



Market Report

A Snapshot of your Market Sector

Translation & Interpretation

This pack has been designed to provide information on setting up a business in the Translation & Interpretation industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website (www.bgateway.com/businessplan), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in June 2018. If you find the information contained in this document useful, tell us about it! Send us feedback [here](#); we will use your comments to help improve our service.

What do I need to know about the Translation & Interpretation market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ The UK's language services industry grew by 7% in 2017 and will have grossed more than **£1.15bn in 2017**. An independent research analysed the work of the UK's 1,200 language service providers, who found that the **industry grew faster than the anticipated 4.2% in 2016**, with the 20 largest companies **increasing turnover by 10%**. (Association of Translation Companies (ATC), *Annual ATC research shows UK language services market is still booming*, January 2018) (tinyurl.com/ld7te83).
- ◆ In CSA Research's 13th annual global industry report, "The Language Services Market: 2017," we found that 2017 was a year of growth for businesses in the language sector, however they need to deal with the expectation that Amazon and Google Translate will take care of the language problem with less complexity and at a lower cost. (Common Sense Advisory (CSA) – *The Reality of the Language Services Sector in 2018 and Beyond*, February 2018) (tinyurl.com/m4eugbu).
- ◆ The language barrier while on trips is a frequent problem for **36% of business travellers**. Some **23% of business travellers rate a business-related travel app** in their top three most useful technologies. While translation services and bi-lingual signs in transport hubs are generally well established, many business travellers need translation services while out-and-about. (Intel, *Business Traveller – UK*, July 2016).
- ◆ The national organisation for this industry is the [Institute of Translation & Interpreting](#). Other industry bodies include the [Association of Translation Companies](#), the [International Association of Conference Interpreters](#), the [National Register of Public Service Interpreters](#), the [Chartered Institute of Linguists](#), as well as The [Association of Sign Language Interpreters](#) and [SCILT](#) (Scotland's National Centre for Languages).



Connect with us

Where can I find more information on my market?

The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email info@bgateway.com.

- ◆ **National Careers Service, Job Profiles: Translator** (tinyurl.com/d9zsu2n). This job profile provides information on the skills and qualifications needed for the job, an insight into the type of work carried out in the role, estimated pay and career prospects. According to the income information provided, salaries for translators can start from around £18,000 a year up to £40,000 with more experience. Freelance translators are usually paid per thousand words. This varies from around £75 to £210 or more, depending on the language.
- ◆ **National Careers Service, Job Profiles: Interpreter** (tinyurl.com/nybn4ej). This provides similar information as above. According to the information provided, interpreters are usually paid by the hour, ranging from approximately £30 - £60. Pay is better in conference interpreting than in areas like public service interpreting.
- ◆ **Government Business, Communicating Effectively post-Brexit, 2016** (tinyurl.com/nmx4kkw). Regardless of the size of an organisation, accurate translations, in which all colloquialisms and cultural references are spot on, add great value to a business. Every piece of research shows that by communicating effectively in the language of an export target market, companies can expand opportunities to build relationships and sell their products and services globally, both on and offline. However, exporters should be wary of taking shortcuts or trying to save money by using non-professionals to create their translations.
- ◆ **Academia Translations, Brexit and the UK's Translation Industry: A time of adversity or of new opportunity?, April 2017** (tinyurl.com/h3lmbsn). Although it has been predicted that demand for language services in public services (employment, NHS and Law) may ultimately fall, we hope that corporate needs will increase. As UK businesses seek fresh opportunities overseas, new trade will do doubt to bring in work in the form of legal contracts, marketing materials and more. It may well be that the demand for certain languages increases dramatically (Mandarin, for example), whilst others fall away.
- ◆ **Communicaid, A lack of foreign language skills is costing your business money, January 2017** (tinyurl.com/madjn53). A survey carried out by the Confederation of British Industry (CBI), raised alarm bells at the lack of foreign language skills of school leavers and university graduates. The CBI found that the lack of language skills of UK employees is costing UK PLC billions of pounds each year. The survey, of more than 300 British businesses, found that more than two-thirds of businesses preferred employees with foreign language skills. French, German and Spanish continue to dominate the wish list with Chinese, Arabic and Portuguese also growing in importance.
- ◆ **Real Business, Speaking the right language – the business value of translations, December 2017** (tinyurl.com/kbv2xv). This article looks at one company's development within the translation industry. *"Interestingly, in the past decade alone, Chinese online traffic increased by 1,300 per cent, Russian by 1,900 per cent, and Arabic rose by a staggering 2,500 per cent – while English saw a relatively modest increase of 300 per cent."*

Disclaimer: please note that this research may contain copyrighted material. Copyright belongs to the holders credited above and, as such, recipients of this research reproduce and repurpose this information at their own risk.



Connect with us

How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as Yell, Thomson Local or Google Maps
- ◆ Trade specialists like EuroPages (European directory), The Wholesaler or Free Index
- ◆ Business to business (B2B) specialists such as Kompass

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the Companies House website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing info@bgateway.com or by calling **0300 013 4753**



Connect with us

What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please info@bgateway.com or by calling **0300 013 4753**.

Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Retaining and Grow Your Customer Base](https://tinyurl.com/c2fw4o4) (tinyurl.com/c2fw4o4) will help you to identify who your customers are, how to use this information to sell more effectively and how to actively compete in your marketplace.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these website, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the National Records of Scotland (NRS). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the Census Area Profiles. Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ Understanding Scottish Places has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ Scottish Government Statistics provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ The Scottish Household Survey provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ Office for National Statistics (ONS) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.

How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) "[Find a Chartered Account](#)" tool

Funding

[Practical information](#) on finance and funding for starting and growing your business

Insurance

[Business insurance guide](#)

Legal Help

Gov.uk "[Licence Finder](#)" tool

Law Society of Scotland's "[Find a Solicitor](#)" tool

Pricing

Business Companion [Pricing & payment guide](#).

Please note: the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

Promotion

[BG guides to Marketing](#)

Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

We hope you find this Market Report useful and we'd love to hear your feedback [here](#).

Last updated: June 2018

Updated by: Fiona Elliot



Connect with us