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Will Economic Stagnation in the West Impact BPO Activity in the East?

Fiscal crises in Europe and the U.S., as well as global economic uncertainty, continue to strike fear into investors, policy makers, consumers and business leaders over the possibility of another recession.

While the global business process outsourcing industry grew - and possibly even benefited - through the recession and its subsequent cost-cutting measures, continued uncertainty and stagnation in the west may now be reaching outsourcing firms in the east.

According to a survey by the Associated Chambers of Commerce and Industry of India, more than half of major IT and BPO firms claimed the recent downgrade of U.S. credit by Standard & Poor's may hamper hiring activity in the sector, despite their insistence that they are unfazed by the move.

However, some economists are pointing to recent developments in western markets as signs of hope. For example, European finance ministers are scurrying to ratify a partial debt solution measure, and recent analyses in the U.S have rejected the prospect of another recession.

For the BPO sector, emerging markets in Asia, Africa and South American may be forced to pick up the slack where the west has stumbled.

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