

# Sri Lanka emerges as the key IT/ITeS Destination in Asia - JLL/ ICTA report

With the forward trajectory of Sri Lanka's IT/ITeS Sector, JLL - the global consultancy – in partnership with Sri Lanka's ICTA has projected the country as Asia's key emerging IT/ITeS destination.

Download the full report courtesy JLL/ICTA.

<https://www.jll.com/lk/>

The ground-breaking report highlights the high level for partnership, growth and investment potential with the existing and emerging start-up eco system, connectivity, ultra-low latency through submarine cables and ready- to- go tier I infrastructure at tier II costs. This is coupled with the high quality, growing talent pool and the transparent governance structure consistent with international legal standards.

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**Hello**

The emergence of the "boundary-less" global economy in early 2000 spurred the growth of outsourcing. It was a social management tactic, adopted by corporations to achieve cost-effectiveness, flexibility and increased productivity and thus, cope with increasing competitive pressure. With new emerging trends in outsourcing, global corporates are steadily focusing on making outsourcing an integral part of their strategy to achieve long-term competitive advantages.

Today, businesses are rethinking their sustainability and continuity strategies more than ever before. The COVID-19 pandemic of 2020 emerged as one of the most challenging crises in recent history, redefining the significance of a boundary-less global economy in the "new normal". Importance of outsourcing has only amplified for businesses that aim to sustain efficiency and productivity.

However, with a crisis comes new opportunity. Businesses that outsourced their functions were able to remain, adapt and return to the new normal faster than those who failed to do so. Outsourcing partners in India, the Philippines, and even in a small market like Sri Lanka, quickly moved to remote working models to support the surging supplier demand, having a reliable outsourcing partner became a crucial component for businesses during the pandemic. Outsourcing partners provided the "boundary cover" to ensure the demands were always met in a timely order despite challenges.

Sri Lanka has been one of the most resilient outsourcing markets during COVID-19. It witnessed an 8% growth during the last nine months of 2020 despite uncertainties. Even pre-pandemic, Sri Lanka has been long known as a niche outsourcing market tackling complex business functions across various industries. The nation's exceptional performance during the pandemic, re-emphasized the market's reliability and the ability to ensure sustainable business continuity for global organizations.

Over the decade, Sri Lanka had been quickly developing into Asia's next IT/ITeS destination. The island nation is armed with an adept talent pool, efficient infrastructure, supporting business and investment environment, and a high-quality index. Investor-friendly policies and a conducive business environment have attracted numerous global giants to set up their operations in Sri Lanka and serve the expanding global markets.

In this light, JLL, along with the Information and Communication Technology Agency (ICTA) of Sri Lanka - the apex ICT institution of the Government, jointly present this report "Sri Lanka: Asia's Emerging IT/ITeS destination". The report showcases the immense capability and growth potential of Sri Lanka in the outsourcing/offshoring market. It provides stakeholders with a comprehensive view of the IT/ITeS sector and the opportunities that lie ahead for investors. We have tried to critically appraise the competitive advantages that the nation holds against its peer regional competitors and which we think will be the driving factor behind the industry's growth in the future.

We expect the sector to attract more investments in the near future and are promising times for IT/ITeS businesses around the world.

Happy Reading!

**Jerry Kingsley**  
Head - JLL, Sri Lanka

**Research**

**Sri Lanka: Asia's Emerging IT/ITeS destination**

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**Foreword**

Information and Communication Technology Agency (ICTA) of Sri Lanka is the Government's apex ICT agency, designed to serve the national digital transformation. The ICTA has spearheaded the national digital transformation strategy by focusing on the national digital strategy. The ICTA has been instrumental in the development of the national digital strategy. The ICTA has been instrumental in the development of the national digital strategy. The ICTA has been instrumental in the development of the national digital strategy.

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