



“Next-wave” Location Profile – Medellín

Locations Insider™ (LI)

Market Report: August 2017 – Complimentary Abstract / Table of Contents

Our research offerings for global services

▶ Market Vista™

Global services tracking across functions, sourcing models, locations, and service providers – industry tracking reports also available

▶ Application Services

▶ BPS | Banking Financial Services

▶ BPS | Healthcare & Life Sciences

▶ BPS | Insurance

▶ Catalyst™

▶ Cloud & Infrastructure

▶ Contact Center

▶ Digital Services

▶ Engineering Services

▶ Finance & Accounting

▶ Human Resources

▶ ITS | BFSI*

▶ ITS | Healthcare & Life Sciences

▶ IT Services Forecaster™

▶ Locations Insider™

▶ PricePoint™

▶ Procurement

▶ Recruitment & Talent Acquisition

▶ Service Optimization Technologies

▶ Transaction Intelligence

Custom research capabilities

- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

Subscription information

- The full report is included in the following subscription(s)
 - **Locations Insider™ (LI)**
- In addition to published research, a subscription may include analyst inquiry, data cuts, and other services
- **If you want to learn whether your organization has a subscription agreement or request information on pricing and subscription options, please contact us**

* Banking, financial services, and insurance



Corporate Headquarters

Office: +1-214-451-3000

info@everestgrp.com



European Headquarters

Office: +44-207-129-1318

unitedkingdom@everestgrp.com



Delhi Office

Office: +91-124-284-1000

india@everestgrp.com

Overview and methodology of the research

Overview of the research

Everest Group's Next wave location profiles provide crisp, yet insightful assessment of emerging / "Next-wave" countries or cities for services delivery. These reports help global sourcing practitioners or location strategy professionals stay ahead of competition in understanding global sourcing opportunities in "Next-wave" locations.

These reports offer perspectives on key dimensions that impact a location's relative attractiveness, including:

- Key drivers, challenges and untapped opportunities for global sourcing industry
- Talent and skills availability (at both entry and experienced levels)
- Depth and maturity across functions
- Financial attractiveness (including wage inflation and attrition)
- Delivery presence of enterprises and service providers
- Key languages supported
- Key environment risks (e.g., macroeconomic, geopolitical, infrastructure, safety and security, legal and regulatory)

The methodology of these reports includes:

- Proprietary tracking and databases on operating costs, labor pool, market activity, and risks
- Year-round tracking of 200+ locations around the world
- Coverage across all offshore, nearshore, and onshore locations across regions (APAC, Europe, North America, Latin America, Africa)
- Over 120 global projects on supporting clients on location decisions
- Executive-level relationships with buyers, service providers, technology providers, and industry associations

This study provides perspectives on key aspects of the global sourcing market in the location; below are four charts to illustrate the coverage of the report

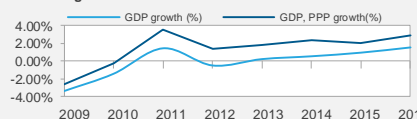
Country/City | Overview

Geographic and socio-economic indicators

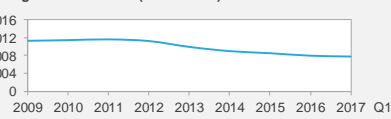
Region	XX
Time zone	XX
Government type	XX
Population	XX
GDP	XX
GDP per capita	XX
Currency	XX
Corporate tax rate	XX
CPI inflation	XX
Major languages spoken	XX
Economic development agency	XX

Economic Indicators

Annual GDP growth rate



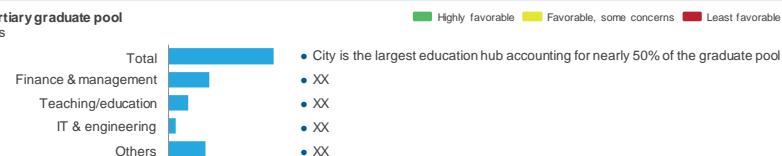
Exchange rate movement (LCU to USD)



Country/City | Talent and cost overview (page 1 of 2)

Entry-level talent pool

Annual tertiary graduate pool 2017; '000s



Functions supported

Functions

Maturity

Contact center	Highly favorable	• Contact center services such as customer care, receivables management, technical helpdesk, and outbound sales dominate the city offshore delivery landscape
Non-voice BP	Favorable, some concerns	• XX
IT-ADM	Favorable, some concerns	• XX
IT Infrastructure	Favorable, some concerns	• XX
Digital	Favorable, some concerns	• XX

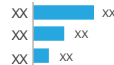
Country/City | Talent and cost overview (page 2 of 2)

Operating cost

Annual operating cost per FTE-BP (F&A)^{1,2} 2017; USD '000s



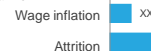
Annual operating cost per FTE-CC^{1,2} 2017; USD '000s



- City offers significant cost arbitrage over U.S. locations, and is amongst the most attractive nearshore locations from a cost perspective
- XX

Wage inflation and attrition

Wage inflation and attrition (CC) 2017; Percentage per annum



- Moderate wage inflation and attrition
- XX

Language skills

- XX
- XX

Country/City | Risk profile

Parameter	Everest Group rating	Comments
Geopolitical	Favorable, some concerns	<ul style="list-style-type: none"> • City has witnessed a stable political climate over the past few years, with both major political parties exhibiting a positive stance towards the industry • XX • XX • XX • XX
Macroeconomic	Favorable, some concerns	<ul style="list-style-type: none"> • City administration continues to meet its fiscal targets under the IMF loan accord, thus enabling further credit from the IMF and other multilateral lenders • XX • XX • XX • XX • XX • XX • XX
Infrastructure	Favorable, some concerns	<ul style="list-style-type: none"> • City has built a strong optical fiber communication network around the country • XX • XX • XX

Locations Insider research calendar

Published
 Planned
 Current release

Flagship Locations Insider reports

Release date

"Next-wave" location profiles: Pune, India	June 2017
Global Locations Annual Report 2017: Signs of Structure in a Disordered World	June 2017
"Next-wave" location profiles: Kuala Lumpur, Malaysia	August 2017
"Next-wave" location profiles: Delhi, India	August 2017
"Next-wave" location profiles: Cork, Ireland	August 2017
"Next-wave" location profiles: Penang, Malaysia	September 2017
"Next-wave" location profiles: Iloilo, Philippines	September 2017
"Next-wave" location profiles: Krakow, Poland	Q3 2017

Thematic Locations Insider reports

The Philippines IT-BPM Industry: Cautious Optimism in Turbulent Times	March 2017
IT Services Delivery from Asia Pacific	April 2017
Emergence of Western Europe for Centralized Service Delivery to Europe	July 2017
Reimagining Location Strategy Due to Increasing Agile/DevOps Adoption	July 2017
Impact of Brexit on Contact Center Landscape in UK & Ireland	July 2017
Talent Model and Location Hotspots for Service Delivery Automation (SDA) Center of Excellence (CoE)	July 2017
Landscape of Locations Delivering Business Process Services To the UK & Ireland	Q3 2017
Poland Tier-2 Cities: Diverse Value Propositions For Service Delivery	Q3 2017

Note: For a list of all Locations Insider™ reports published by us, please refer to our [website page](#)

Research calendar – Locations Insider

Published
 Planned
 Current release

Flagship Locations Insider reports

Release date

Global Locations Annual Report 2017: Signs of Structure in a Disordered World	June 2017
"Next-wave" Location Profile – Iloilo, Philippines	September 2017
"Next-wave" Location Profiles – Krakow, Poland	October 2017
"Next-wave" Location Profiles – Belfast, Northern Ireland	October 2017
"Next-wave" Location Profiles – Medellín, Colombia	November 2017
"Next-wave" Location Profiles – Monterrey, Mexico	Q4 2017
"Next-wave" Location Profiles – Guangzhou, China	Q4 2017
"Next-wave" Location Profiles – Timisoara, Romania	Q4 2017

Thematic Locations Insider reports

Talent Model and Location Hotspots for Service Delivery Automation (SDA) Center of Excellence (CoE)	July 2017
EU GDPR: Is There a Silver Lining to the Disruption?	September 2017
Changing the Contact Center Delivery Model to Target Customer Experience	October 2017
What is the True Maturity of Indian Contact Center Market?	October 2017
Brexit, GDPR, and Digital Winds of Change: Disruption or Transformation of Service Delivery to the UK and Ireland?	Q4 2017
Poland Tier-2/3 Cities: Diverse Value Propositions For Service Delivery	Q4 2017
Betting on the Future – The Bangladesh IT-ITeS Industry is Poised for Growth	Q4 2017
Growth in FinTech/Blockchain Markets and Implications on Talent and Locations	Q4 2017

Note: For a list of all Locations Insider™ reports published by us, please refer to our [website page](#)

Additional research references

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details, or complementary content, that may be of interest:

1. **Global Locations Annual Report 2017: Signs of Structure in a Disordered World** ([EGR-2017-2-R-2234](#)); 2017. The report is a unique and comprehensive guide to understanding the nuances of the global services locations landscape and interpreting locations-related developments and trends to frame locations strategy. It presents insights into the size and growth of the global services market, update of locations activity, changes in risk profiles of locations, and an analysis of the maturity, arbitrage, and potential of locations (MAP Matrix™)
2. **“Next-wave” Location Profile – Jamaica, Jamaica** ([EGR-2017-2-LP-2196](#)); 2017. This report analyzes Jamaica and offers perspectives on global sourcing profile of Jamaica, key opportunities, drivers, and challenges, along with an overview of talent availability, operating costs, and environment risks
3. **“Next-wave” Location Profile – Belo Horizonte, Brazil** ([EGR-2017-2-LP-2100](#)); 2017. This report analyzes Belo Horizonte and offers perspectives on global sourcing profile of Belo Horizonte, key opportunities, drivers, and challenges, along with an overview of talent availability, operating costs, and environment risks

For more information on this and other researches published by Everest Group, please contact us:

Gargi Verma, Research Manager – Locations:
Ashish Jain, Senior Analyst:

gargi.verma@everestgrp.com
ashish.jain@everestgrp.com

Website: www.everestgrp.com | Phone: +1-214-451-3000 | Email: info@everestgrp.com



About Everest Group

Everest Group is a consulting and research firm focused on strategic IT, business services, and sourcing. We are trusted advisors to senior executives of leading enterprises, providers, and investors. Our firm helps clients improve operational and financial performance through a hands-on process that supports them in making well-informed decisions that deliver high-impact results and achieve sustained value. Our insight and guidance empower clients to improve organizational efficiency, effectiveness, agility, and responsiveness. What sets Everest Group apart is the integration of deep sourcing knowledge, problem-solving skills and original research. Details and in-depth content are available at www.everestgrp.com.

Dallas (Headquarters)

info@everestgrp.com

+1-214-451-3000

Bangalore

india@everestgrp.com

+91-804-276-4533

Delhi

india@everestgrp.com

+91-124-496-1000

London

unitedkingdom@everestgrp.com

+44-207-129-1318

New York

info@everestgrp.com

+1-646-805-4000

Toronto

canada@everestgrp.com

+1-416-388-6765

Stay connected

Website



www.everestgrp.com

Social Media



@EverestGroup



@Everest Group

Blog

[Sherpas In Blue Shirts](http://www.sherpasinblueshirts.com)

www.sherpasinblueshirts.com