

Satyam reports 100 percent growth in Middle East revenues

Leading Indian software company Satyam Computer Services has registered over 100 percent growth in revenue, pushing it to 102.76 million dirhams (\$28 million), from the Middle East in 2007-08.

'In terms of next year's revenues, we expect about 24 to 26 percent growth,' the Gulf News quoted Virender Aggarwal, Satyam's director and senior vice-president for Asia-Pacific, Middle East, India and Africa, as saying.

'At this stage, the only thing we can say is that the region will grow faster than the rest of the world,' he said.

He added that in the last fiscal, the company posted about 100 percent growth in the Middle East.

'With growth doubling in countries such as Kuwait and Bahrain, Qatar and the UAE (United Arab Emirates) also saw extensive growth. The Middle East, Africa, Asia Pacific and India region contributes 19 percent of global revenues. The Middle East alone contributes 1.5 percent of global revenues,' he said.

The expansion in the region, which is fuelled by swelling investments in local markets, has motivated the company to establish a significant presence in Saudi Arabia, Kuwait, Qatar, the UAE, Oman, Jordan, Bahrain and Egypt, according to the report.

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