

Top 10 Engineering Updates of June 2023

Top 5 Insights to watch for July 2023

#Large Deals

HCL teamed up with Electrolux Professional Group to launch a dedicated Global Engineering Center (GEC) in Bengaluru, India.

[Electrolux](#) [HCL](#)

EIIR POV: Engineering enterprises are expanding their engagements with Indian engineering service providers.

#Service Provider M&A

Accenture to acquire Anser Advisory brand with 920 people in US and gains capital projects capability.

[Accenture](#)

EIIR POV: This is an interesting move as few large engineering service providers have been doing some parts of capital projects as part of plant engineering but didn't enter the construction industry in a big way. The construction industry is one of the least digitalized industries, and the entry of engineering service providers is a good opportunity.

#Enterprise R&D Center

Mercedes-Benz Research and Development India (MBRDI) will recruit more than 1,000 engineers equipped with new-age digital skills in the country over the next year. Currently, it has a team of around 7,000 people in its R&D centre in the country.

[Mercedes](#)

EIIR POV: Automotive is biggest tailwind in engineering services. Automotive GCCs in India are also growing.

#Service Provider Results

Thoughtworks Q1 CY23 Results. Revenue \$307 M. -1.2% QoQ and -4.3% YoY Decline. CY23 Guidance -3% Decline.

[Thoughtworks](#)

EIIR POV: Highlights the challenges in software product engineering market. Decline ?in quarter and also projecting negative growth in the full year.

EPAM cut sales growth guidance yesterday as customer spending slumps. Last quarter, it guided for 9% growth in CY23, but now it looks that it will have a negative growth this year -2 to -3%.

[EPAM](#)

EIIR POV: EPAM's guidance cut highlights the challenges in the global software product engineering market.

#Service Provider Geographic Expansion

EPAM expands footprint in India inaugurates new office in Gurugram.

[EPAM](#)

EIIR POV: European engineering service providers are augmenting their delivery presence in India to get advantage of cost competitive engineering talent at scale.

Infosys has a new Proximity Centre in Oslo, Norway as part of our continued expansion plan in the Nordics. The new state of the art centre will enable Infosys to attract, re-skill, and up-skill local talent to work on global opportunities through next-gen technologies like cloud, AI, IoT, 5G, and software engineering.

[Infosys](#)

EIIR POV: Indian engineering service providers are expanding their footprints in Europe.

[#Localization](#)

Intel will invest up to \$4.6 billion in a new semiconductor assembly and test facility near Wroclaw, Poland, as part of a multi-billion-dollar investment drive across Europe to build chip capacity.

[Intel](#)

EIIR POV: Localization of semiconductor fabs is proceeding despite recent macro concerns.

Micron would invest up to \$825 million in a new chip assembly and test facility in Gujarat, India. The total investment in the facility will be \$2.75 billion. Of that total, 50% will come from the Indian central government and 20% from the state of Gujarat.

[Micron Technology](#)

EIIR POV: First tangible investment in India in semiconductor manufacturing. The trifecta of semiconductor design, manufacturing and market opportunities can make India as a semiconductor hub.

[#Deal Cancel](#)

Transamerica cancels \$2 Billion TCS Deal ahead of schedule.

[Transamerica](#) [TCS](#)

EIIR POV: Changes in business and tech environment can create risks for large deals both existing and new.

[#Bankruptcy](#)

Connected car data unicorn Wejo with marquee investors, including General Motors, is now on the verge of bankruptcy.

[GM](#)

EIIR POV: Is there any future for connected car data-based business models? We all get excited by use-cases but can they scale up to become viable businesses.

#Generative AI

JPMorgan is developing a ChatGPT-like A.I. service that gives investment advice

[JPMC](#)

EIRR POV: Enterprises are starting to integrate Generative AI in their core product and services.

Buyer

[Electrolux](#)

[GM](#)

[Intel](#)

[JPMC](#)

[Mercedes](#)

[Micron Technology](#)

[Transamerica](#)

Provider

[Accenture](#)

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[Infosys](#)

[TCS](#)

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Watch Out for these Insights in July-23

[EV](#)

[Sustainability](#)

[Service Provider Solution With ISV](#)

[Manufacturing Plants](#)

[Enterprise Deals](#)