Wipro, India's fourth-largest software services exporter, is sharpening its focus on the European market by channelising efforts in strategic sectors across the region. Europe contributes nearly 30 per cent to Wipro's overall revenues, while the combined geography of 'Americas 1 and 2' accounts for close to 60 per cent to the company's top line. In comparison, Europe contributes between 27 per cent and 30 per cent to the revenues of the 'top 3' players — TCS, Infosys, and HCLTech.

"The journey of our European business has been remarkable over the last few years. The business was below $1.8 billion, and today it is over $3 billion. It is a solid, high-performing business," Thierry Delaporte, chief executive officer (CEO) and managing director (MD), Wipro, told Business Standard.

Wipro has deployed strong leaders in key European markets, Delaporte said. "We now have CEOs and leadership teams in each of these markets, looking after strategic industries, mostly focussing on banking and insurance... But [it] also depends on countries. For example, in Switzerland, manufacturing and life sciences will be key. In Germany, the automotive sector is a massive market for us. So, we have an industry-based strategy in each of these markets," he said. In March 2023, Wipro appointed Pierre Bruno CEO for its Europe operations. Bruno, part of Delaporte's initial leadership hiring, leads Wipro's business in six distinct regions across Europe.

Delaporte said Wipro had been investing and executing its strategy in Europe successfully and had gained market share in each of these markets. "Regions like South Europe or Nordics are growing north of 20 per cent at the moment... So, the potential is really good," he said.

Wipro's European business grew 4.1 per cent year-on-year (YoY) in constant currency in the quarter ended June 30, 2023, and contributed 26.5 per cent to its total revenues. This revenue growth was led by Southern Europe and Nordics, which grew 26 per cent and 14 per cent, respectively. In the first quarter of the last financial year, Europe's contribution to its overall business was 28.3 per cent.

"As part of its growth strategy in the region, Wipro will be looking to further strengthen its near-shore centres. "We already have near-shore centres -- the largest one is in Romania. But we also have Poland and Portugal, and we will continue to grow these centres," Delaporte said.

Industry experts believe that in tech services, top leadership proximity and commitment are key differentiators, especially for large, complex deals. "The fact that Wipro has an EU-based CEO can be leveraged to grow its business. In addition, Northern Europe is recognised as a hub of tech talent, especially deep tech. With the focus on deep tech and AI [artificial intelligence] projects, Wipro's existing presence in these markets, both organically and through acquisitions, can drive growth," said Abhishek Mukherjee, partner, VCP Auctus, an Asia-focused management consulting firm.

Last year, Wipro launched a strategic cybersecurity consulting offering in Europe. The announcement came on the heels of a series of acquisitions in the consulting space -- Edgie, Capco, and Ampion — and is part of the firm’s vision to build a global cybersecurity consulting offering to help clients stay ahead of a dynamic threat and regulatory environment.