

## **Coverage Report**

**Mphasis launches Centre of Excellence (CoE) for Financial Services in Buenos  
Aires, Argentina  
June 16, 2025**

## Online

### **Business Standard**

#### [Mphasis inaugurates Centre of Excellence \(CoE\) for Financial Services in Buenos Aires, Argentina](#)

Mphasis announced the inauguration of its maiden Centre of Excellence (CoE) for Financial Services in Buenos Aires, Argentina. The company has onboarded 50 technology experts and plans to scale up to ~200 by the end of year, and potentially grow the number annually, thereafter.

This strategic hub signifies Mphasis' commitment to pioneering applied Artificial Intelligence (AI) solutions in Argentina and the Latam region for Financial Services. The country's deep knowledge in Financial Services, combined with Mphasis' technological strengths, forms the foundation for establishing the CoE.

Mphasis.ai develops AI solutions that deliver personalized interfaces and industry-specific applications to support businesses around the world. Argentina will serve as the base for Latam operations to implement Mphasis.ai at scale in the financial services market. This AI-powered Centre of Excellence will integrate capabilities from the Mphasis.ai business unit and act as the core location for North America operations.

**The Hindu BusinessLine**[Mphasis launches Centre of Excellence for financial services in Argentina](#)

IT solutions provider Mphasis inaugurated its first Centre of Excellence (CoE) for financial services in Buenos Aires, Argentina. The centre will serve as the base for Latin American operations to implement the company's Mphasis.ai, which delivers personalised industry-specific applications, at scale in the financial services market.

The company has also onboarded 50 technology experts and plans to scale this number to 200 by the end of year. The AI-powered CoE will integrate capabilities from the Mphasis.ai business unit and act as the core location for North America operations as well.

"We are thrilled to establish our presence in Argentina as a strategic, long-term investment to serve both local clients as well as our global Fortune 100 clients. This expansion leverages the region's strong expertise in banking and financial services, technology capabilities, and the supportive ecosystem to accelerate our growth," said Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.

Mphasis currently serves 13 of the top 15 retail banks and 7 of the top 10 insurance firms in North America.

The company stated that hiring has begun for a range of digital roles, with future recruitment aimed at deepening expertise in cloud, AI, and automation. The new CoE will support both the local Argentinian market and North American clients.

In Q4 FY25, Mphasis recorded gross revenues of ₹3,717.5 crore at a 2.9 per cent quarter-on-quarter (q-o-q) cash credit (cc) growth and a 5.4 per cent year-over-year (y-o-y) cc growth. The company also saw its net profit shoot up by 4.4 per cent y-o-y and 13.6 per cent y-o-y to ₹446.5 crore during the quarter.

Shares of Mphasis closed at ₹2,523.75 on the BSE on Thursday, marking a 0.91 per cent gain over the previous day's close.

## CXO Today

### [Mphasis launches Centre of Excellence \(CoE\) for Financial Services in Buenos Aires, Argentina](#)

Mphasis (BSE: 526299; NSE: MPHASIS), an Information Technology (IT) solutions provider focusing on cloud and cognitive services, today announced the inauguration of its maiden Centre of Excellence (CoE) for Financial Services in Buenos Aires, Argentina. The company has onboarded 50 technology experts and plans to scale up to ~200 by the end of year, and potentially grow the number annually, thereafter.

This strategic hub signifies Mphasis' commitment to pioneering applied Artificial Intelligence (AI) solutions in Argentina and the Latam region for Financial Services. The country's deep knowledge in Financial Services, combined with Mphasis' technological strengths, forms the foundation for establishing the CoE.

Mphasis.ai develops AI solutions that deliver personalized interfaces and industry-specific applications to support businesses around the world. Argentina will serve as the base for Latam operations to implement Mphasis.ai at scale in the financial services market. This AI-powered Centre of Excellence will integrate capabilities from the Mphasis.ai business unit and act as the core location for North America operations.

Argentina's banking and financial technology sector has grown steadily in recent years, supported by rising demand for digital financial services and a strong base of entrepreneurial talent. With this launch in Buenos Aires, Mphasis is proud to contribute to this vibrant ecosystem, advancing financial sector modernization and strengthening Argentina's role in the global digital economy. Mphasis currently serves 13 of the top 15 retail banks and 7 of the top 10 insurance firms in North America, many with significant operations in the Latam region. The CoE is well-positioned to support both the local Argentinian market and North American clients from this strategic location.

"We are thrilled to establish our presence in Argentina as a strategic, long-term investment to serve both local clients as well as our global Fortune 100 clients. This expansion leverages the region's strong expertise in Banking and Financial Services, technology capabilities, and the supportive ecosystem to accelerate our growth. We look forward to nurturing local talent and delivering impactful business outcomes for our clients across Latin America," said Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.

"Argentina has a long-standing and sophisticated financial services sector that plays a vital role in the region's economy. By bringing together this deep-rooted industry knowledge with Mphasis' technological expertise, we see a powerful opportunity to drive innovation and deliver differentiated value to our clients globally. It is a privilege to be here today to officially launch our office and reinforce our commitment to the region," said Eric Winston, EVP, General Counsel and Chief Compliance, Risk & Ethics Officer.

This vision aligns with the strong growth and potential of Argentina's software and IT services sector. According to the Argentine Chamber of the Software Industry, the Knowledge Economy has grown significantly over the past two decades, now accounting for more than 150,000 registered tech jobs and over USD 2.5 billion in annual exports. Argentina stands out for its innovation capabilities, particularly in fintech and financial services, where it has developed advanced solutions in payments, risk management, and digital banking. Supportive public policies such as

the Knowledge Economy Law and the rise of tech operations in Buenos Aires, Córdoba, and Mendoza further reinforce the country's position as a strategic center for digital transformation.

Mphasis will drive Savings-Led Transformation™ in Argentina by applying its deep fintech expertise to modernize legacy systems, elevate customer experience, and deliver digital-first financial solutions. The CoE will serve as an epicenter for advanced cloud, AI, and data-driven innovation, with a strong focus on banking and payment services for the South American financial services market.

The company is excited to announce the opening of applications for a wide range of digital roles in application development, inviting local professionals to contribute to our innovative projects. Positions include IT Applications, Front-end and Mobile Development, Mainframe Modernization, AI/ML Engineering, Cybersecurity, Cloud Engineering, Data Science, and UI/UX Design. Future hiring will also focus on cloud, AI, and automation skillsets as Mphasis continues to scale its operations.

## TechCircle

### [It's a wrap: News this week \(May 31 – June 6\)](#)

#### **Mphasis launches CoE for Financial Services in Argentina**

On Thursday, Mphasis announced the inauguration of its maiden Centre of Excellence (CoE) for Financial Services in Buenos Aires, Argentina. The company has onboarded 50 technology experts and plans to scale up to ~200 by the end of the year, and potentially grow the number annually, thereafter.

This strategic hub signifies Mphasis' commitment to pioneering applied AI solutions in Argentina and the Latam region for Financial Services. The country's deep knowledge in Financial Services, combined with Mphasis' technological strengths, forms the foundation for establishing the CoE, the company said in a statement.

## **BloombergLínea**

### **[Indian multinational technology company lands with 200-person hub in Argentina](#)**

Buenos Aires — Indian multinational technology company Mphasis announced this Thursday the launch of its first financial services hub in Argentina, joining the ranks of companies that see Buenos Aires as a strategic center to support clients in North America. The firm, which specializes in artificial intelligence and cloud services, has already hired 50 professionals and plans to increase its total to 200 employees by the end of 2025, although it declined to disclose the amount of its initial investment in the country.

With a market capitalization of nearly US\$5.6 billion and annual revenue of US\$1.7 billion, Mphasis employs more than 30,000 people globally. The Argentine hub represents a small fraction of its global workforce, but marks its first venture into Latin America.

Mphasis thus joins companies like JPMorgan, which recently announced plans to expand its workforce in Argentina to 5,000 individuals, up from 3,500 at the end of December. In December 2024, the US bank based its decision on Argentina's skilled workforce, English proficiency, and the time zones that coincide with those of the United States.

The company's choice of Argentina is based on the specific strengths of the local market. The country boasts software exports exceeding US\$2.5 billion annually and more than 150,000 registered jobs in the technology sector, according to data from the Argentine Chamber of the Software Industry cited by the company.

The arrival of Mphasis contrasts with the recent foreign direct investment landscape, which recorded net outflows of US\$356 million in the fourth quarter of 2024, according to the Central Bank. The outflow of capital was primarily due to debt cancellations of US\$1.425 billion and net outflows from mergers and acquisitions of US\$822 million, partially offset by reinvested profits and capital contributions.

However, it should be noted that the announcement of Mphasis constitutes one of the first major arrivals of multinationals since the announcement of the country's new program with the International Monetary Fund (IMF) in mid-April. As a result of this agreement, the Argentine government lifted the bulk of the capital and foreign exchange controls that had been in place since 2019.

"Argentina's banking and fintech sector has grown steadily in recent years, driven by the growing demand for digital financial services," the firm acknowledged in its announcement. This local strength is combined with "a solid base of entrepreneurial talent" that attracts international investment.

CEO Nitin Rakesh positioned the investment as a "long-term strategic investment" to serve both local and global Fortune 100 clients. "This expansion leverages the region's strong knowledge of banking and financial services, its technological capabilities, and a favorable ecosystem to accelerate our growth," he stated.

The center will serve as a regional base for Mphasis.ai, the company's artificial intelligence unit, which develops "customized interfaces and industry-specific applications." Argentina will act as a "central location for North American operations," a strategy that seeks to capitalize on local knowledge in financial services.

The company will implement its “Savings-Led Transformation” model from Buenos Aires, focused on modernizing legacy systems, improving customer experience, and offering digital financial solutions. The center will serve as an “epicenter of advanced innovation” in cloud-based services, artificial intelligence, and data-driven technologies.

Open positions include IT Applications, Front-end and Mobile Development, Mainframe Modernization, AI/ML Engineering, Cybersecurity, Cloud Engineering, Data Science, and UI/UX Design. The company anticipates future hiring opportunities for specialized cloud, artificial intelligence, and automation skills.

Eric Winston, the firm's executive vice president, highlighted the opportunity to "combine deep industry knowledge with Mphasis's technological expertise" to "drive innovation and offer differential value to clients globally."

Argentina has positioned itself as a leader in fintech and financial services, developing "advanced solutions in payments, risk management, and digital banking," according to Mphasis itself. This specialization coincides with the modernization needs of its US banking clients.

The expansion comes at a time of some tension for the company, which had to publicly clarify its business relationship with FedEx in recent days following reports suggesting it might lose that contract. Last Tuesday, Mphasis issued a statement denying reports that FedEx would terminate its agreement before the end of the year to migrate its IT services to Accenture, reaffirming that it "continues to be a service provider in the FedEx ecosystem."



**Roadshow:****[Mphasis opens its first Center of Excellence for financial services focused on artificial intelligence in Buenos Aires.](#)**

Mphasis already serves 13 of the top 15 retail banks and 7 of the top 10 insurers in North America, many of which have a presence in Latin America.

The multinational technology company Mphasis opened its first Center of Excellence (CoE) for financial services in Buenos Aires, Argentina, with the goal of driving the digital transformation of the banking and fintech sectors in Latin America. The company plans to increase its investment in local talent, increasing its current staff from 50 specialists to more than 200 professionals by the end of the year.

The new hub will be the hub for regional operations for Mphasis.ai, the unit specializing in applied artificial intelligence solutions, and will also act as support for clients in North America.

**Artificial intelligence to modernize the financial sector**

The Argentine headquarters will focus on developing AI, cloud, and data-based solutions, with customized applications for the financial sector. Mphasis already serves 13 of the top 15 retail banks and 7 of the top 10 insurers in North America, many of which have a presence in Latin America.

“The Argentine financial ecosystem is robust, sophisticated, and offers fertile ground for technological innovation. This center reinforces our commitment to the region,” said Nitin Rakesh, global CEO of Mphasis.

**Local potential and job opportunities**

Mphasis highlighted that Argentina is consolidating its position as a strategic hub for IT services, with more than 150,000 registered jobs in the sector and exports totaling over USD 2.5 billion annually, according to CESSI. Furthermore, the Knowledge Economy Law and the development of technology hubs strengthen the country's appeal to digital investments.

The firm has already opened its call for applications for IT and digital profiles: application development, front-end and mobile, cybersecurity, AI/ML, data science, UI/UX design, and mainframe modernization, among others. Future hiring will focus on cloud, automation, and artificial intelligence.

**A long-term bet**

With this investment, Mphasis seeks to accelerate its Savings-Led Transformation™ strategy, modernize legacy systems, improve the user experience, and position Argentina as a key player in the global digital economy.

**Bank Magazine:****[Mphasis opens its first Center of Excellence for financial services focused on artificial intelligence in Buenos Aires.](#)**

The Indian multinational Mphasis opened its first Center of Excellence (CoE) for Financial Services in Buenos Aires. The company has already added 50 technology experts and plans to increase that number to approximately 200 by the end of the year, with the possibility of continuing to increase this number year after year.

This strategic hub represents Mphasis' commitment to developing artificial intelligence (AI) solutions for the financial services sector in Argentina and the Latin American region. The country's deep knowledge of financial services, combined with Mphasis' technological strengths, forms the basis for the establishment of the CoE.

Mphasis.ai develops artificial intelligence solutions that offer customized interfaces and industry-specific applications to support companies around the world. Argentina will serve as the base for Mphasis.ai's operations in Latin America, with the goal of implementing these solutions on a large scale in the financial services market. This AI Center of Excellence will integrate the capabilities of the Mphasis.ai business unit and act as a central location for operations in North America.

Argentina's banking and fintech sectors have grown steadily in recent years, driven by the growing demand for digital financial services and a solid foundation of entrepreneurial talent. Mphasis currently serves 13 of the top 15 retail banks and 7 of the top 10 insurers in North America, many of which have significant operations in Latin America.

From this strategic location, the CoE is well positioned to serve both the Argentine market and North American clients. "We are excited to establish our presence in Argentina as a long-term strategic investment, serving both local clients and our global Fortune 100 clients. This expansion leverages the region's strong knowledge of banking and financial services, as well as its technological capabilities and supportive ecosystem, to accelerate our growth. We look forward to fostering local employment and generating significant business results for our clients throughout Latin America," said Nitin Rakesh, CEO and Managing Director of Mphasis.

Electrical Vice President Eric Winston stated, "Argentina has a robust and sophisticated financial services sector. It plays a key role in the region's economy. By combining this deep industry knowledge with Mphasis's technological expertise, we see a tremendous opportunity to drive innovation and deliver differentiated value to our clients globally. It is a privilege to be here today to officially open our office and reaffirm our commitment to the region."

This vision aligns with the strong growth and potential of the software and IT services sector in Argentina. As indicated by the Argentine Chamber of the Software Industry, the Knowledge Economy has grown significantly over the past two decades. It currently represents more than 150,000 registered technology jobs and annual exports of more than US\$2.5 billion. Argentina stands out for its capacity for innovation, especially in fintech and financial services, where it has developed advanced solutions in payments, risk management, and digital banking.

Public policies such as the Knowledge Economy Law, along with the growth of technology hubs in Buenos Aires, Córdoba, and Mendoza, further consolidate the country's position as a strategic center for digital transformation.

For its part, Mphasis will promote its Savings-Led Transformation approach in Argentina. The CoE will function as an epicenter for advanced innovation in cloud-based services, artificial intelligence, and data-driven technologies, with a strong focus on banking and payment services for the South American financial market.

**Mercado:****[Mphasis Inaugurates Its Center of Excellence for Financial Services](#)**

Mphasis, an information technology solutions provider specializing in cloud services and cognitive technologies, announced today the opening of its first Center of Excellence (CoE) for Financial Services in Buenos Aires, Argentina. The company has already added 50 technology experts and plans to scale that number to approximately 200 by the end of the year, with the potential to continue increasing year over year.

Mphasis.ai develops artificial intelligence solutions that offer customized interfaces and industry-specific applications to support businesses worldwide. Argentina will serve as the base for Mphasis.ai's operations in Latin America, with the goal of implementing these solutions on a large scale in the financial services market. This AI-powered Center of Excellence will integrate the capabilities of the Mphasis.ai business unit and act as a central location for operations in North America.

Argentina's banking and fintech sector has grown steadily in recent years, driven by the growing demand for digital financial services and a strong foundation of entrepreneurial talent. With this opening in Buenos Aires, Mphasis contributes to this dynamic ecosystem, promoting the modernization of the financial sector and strengthening Argentina's role in the global digital economy. Mphasis currently serves 13 of the top 15 retail banks and 7 of the top 10 insurers in North America, many of which have significant operations in Latin America. From this strategic location, the CoE is well positioned to serve both the Argentine market and North American clients. "We are excited to establish our presence in Argentina as a long-term strategic investment, aimed at serving both local and global Fortune 100 clients. This expansion leverages the region's deep expertise in banking and financial services, its technological capabilities, and a supportive ecosystem to accelerate our growth. We look forward to fostering local talent and generating significant business results for our clients throughout Latin America," said Nitin Rakesh, CEO and Managing Director of Mphasis.

"Argentina has a strong and sophisticated financial services sector, which plays a key role in the region's economy. By combining this deep industry knowledge with Mphasis's technological expertise, we see a tremendous opportunity to drive innovation and deliver differentiated value to our clients globally. It is a privilege to be here today to officially open our office and reaffirm our commitment to the region," said Eric Winston, Executive Vice President, General Counsel, and Chief Compliance, Risk, and Ethics Officer.

This vision is aligned with the strong growth and potential of the software and IT services sector in Argentina. According to the Argentine Chamber of the Software Industry, the Knowledge Economy has grown significantly over the past two decades, currently representing more than 150,000 registered technology jobs and annual exports of more than US\$2.5 billion. Argentina stands out for its capacity for innovation, especially in fintech and financial services, where it has developed advanced solutions in payments, risk management, and digital banking. Public policies such as the Knowledge Economy Law, along with the growth of technology hubs in Buenos Aires, Córdoba, and Mendoza, further consolidate the country's position as a strategic center for digital transformation.

Mphasis will advance its Savings-Led Transformation approach in Argentina, applying its deep expertise in financial technology to modernize legacy systems, improve customer experience, and deliver user-centric digital financial solutions. The CoE will serve as an epicenter for advanced innovation in cloud-based services, artificial intelligence,

and data-driven technologies, with a strong focus on banking and payment services for the South American financial market.

The company is now open to applications for a wide range of digital roles related to application development and invites local professionals to join its innovative projects. Positions include IT Applications, Front-end and Mobile Development, Mainframe Modernization, AI/ML Engineering, Cybersecurity, Cloud Engineering, Data Science, and UI/UX Design. Future hires will also focus on specialized profiles in cloud, artificial intelligence, and automation, as Mphasis continues to expand its operations.

**Clarín:**

**[Indian Fintech Giant Mphasis Expands to Argentina, Hiring 200 Professionals for New Regional Tech Hub](#)**

- The company is establishing a regional technology hub for banking and fintech in Buenos Aires.
- “We view Argentina as a long-term investment and aim to double our headcount by 2026,” company executives stated.

Mphasis currently provides services to 13 of the 15 leading retail banks and 7 of the 10 top insurance companies in North America, many of which have significant operations across the Latin American region. From this strategic location, the “Center of Excellence” is well positioned to serve both the Argentine market and North American clients.

Amid an ongoing transformation of the local financial system, an Indian giant has announced that it will invest in the country to turn Buenos Aires into a “regional hub” for the development of artificial intelligence (AI) solutions applied to the banking and finance sector. The multinational Mphasis, headquartered in Bangalore and with a market capitalization of USD 5.6 billion, is behind the systems of some of the main banking institutions in the United States, to name just a few examples.

The company has already added 50 technology experts in the country and plans to scale that number to around 200 by the end of the year, with the possibility of continuing to grow year after year. The firm—already employing over 40,000 people worldwide and present in more than 25 countries—aims to centralize its service offerings for the entire region from Argentina.

This center will serve as an epicenter for advanced innovation in cloud-based services, artificial intelligence, and data-driven technologies, with a strong focus on banking and payment services for the South American financial market.

“Argentina has a solid and sophisticated financial services sector, which plays a key role in the region’s economy. By combining this deep sector knowledge with Mphasis’ technological expertise, we see a great opportunity to drive innovation and deliver differentiated value to our clients globally. It is a privilege to be here today to officially open our office and reaffirm our commitment to the region,” said Winston.

Eric Winston, Executive Vice President, General Counsel, and Chief Compliance, Risk and Ethics Officer, stated this Thursday during a press presentation: “Argentina is rapidly emerging as a financial services hub in South America, driven by its deep knowledge of financial services and progressive regulatory reforms. It plays a fundamental role in the technological development of the region.”

The company highlighted Argentina’s strength in innovation, especially in the fintech and financial services space, where it has developed advanced solutions in payments, risk management, and digital banking. “Public policies such as the Knowledge Economy Law, along with the growth of technology hubs in Buenos Aires, Córdoba, and Mendoza, further consolidate the country’s position as a strategic center for digital transformation,” they said.

“We see Argentina as a long-term investment. We expect to double that number of people by 2026,” said Winston. To achieve this goal, the company is currently recruiting for roles such as IT Applications, Front-End and Mobile

Development, Mainframe Modernization, AI/ML Engineering, Cybersecurity, Cloud Engineering, Data Science, and UI/UX Design. Additionally, the company stated that future hiring will also focus on specialized profiles in cloud, artificial intelligence, and automation, as operations continue to expand.

**Infobae:****[Mphasis inaugurated its first Center of Excellence for financial services in the country, focusing on AI.](#)**

The new hub projects a strong investment in local talent and will serve as an operational base for Latin America.

Global technology services company Mphasis formalized its presence in Argentina with the opening of its first Center of Excellence (CoE) for Financial Services in Buenos Aires.

The inauguration represents a strategic step for the company in its expansion across Latin America, with a focus on artificial intelligence solutions, cloud computing, and cognitive technologies applied to the financial sector.

The local office has already hired 50 professionals and plans to expand that number to around 200 by the end of the year, with the potential for further growth in the coming years. The CoE will operate as a regional *hub* for Mphasis.ai, the Indian-based company's business unit specializing in AI, and will also serve as a support point for the firm's operations in North America.

"We are excited to establish our presence in Argentina as a long-term strategic investment, aimed at serving both local and global Fortune 100 clients," said Nitin Rakesh, CEO and Managing Director of Mphasis. He explained that the country's technological ecosystem and expertise in banking and financial services were key factors in choosing Buenos Aires as the location.

For his part, Eric Winston, Executive Vice President of Mphasis, emphasized: "Argentina has a robust and sophisticated financial services sector, which plays a key role in the region's economy. By combining this deep industry knowledge with Mphasis's technological expertise, we see a significant opportunity to drive innovation and deliver differentiated value to our clients globally."

The new center is designed to lead initiatives in artificial intelligence applied to banking, payment services, and insurance, with customized solutions that integrate automation, data analytics, systems modernization, and user-centric digital experiences.

Mphasis already serves 13 of the top 15 retail banks and 7 of the top 10 insurers in North America, several with operations in Latin America.

The company also opened applications for new local talent, promoting job opportunities in key digital areas. With this investment, Mphasis seeks not only to generate solutions for the financial sector, but also to actively contribute to the professional and technological development of the region.

## El Observador

### [An Indian Tech Multinational Sets Up in Argentina with a Hub Focused on Artificial Intelligence](#)

*Mphasis has inaugurated its first financial services center in Buenos Aires; it plans to hire up to 200 new professionals.*

The Indian technology multinational Mphasis recently inaugurated its first financial services center in Buenos Aires, a strategic step to expand its presence in Latin America. This center, which will operate as a regional hub, is primarily aimed at driving the digital transformation of the banking and fintech sectors in the region, with a particular focus on artificial intelligence (AI), cloud, and data. The company has initially hired 50 professionals and plans to grow its workforce to 200 employees by the end of 2025.

Mphasis's decision to establish its first operations center in Argentina responds to a series of strategic factors related to the local tech ecosystem, the skill level of the workforce, and the time zone alignment with the United States. Additionally, the company highlighted that the qualification level of local professionals and their command of English are key attributes that make Argentina an attractive point for its regional expansion.

#### Argentina as a Strategic Hub for the Region

Mphasis's establishment in Buenos Aires comes at a time when several global companies are recognizing Argentina as a key technology hub in Latin America. According to data from the Argentine Chamber of the Software Industry (CESSI), the country has a highly skilled workforce, with over 150,000 registered jobs in the tech sector and software exports exceeding USD 2.5 billion annually. These figures reinforce the idea that Argentina has consolidated itself as a hub for information technology services, especially in the fintech field, which continues to gain ground in the region.

Mphasis emphasizes that, in addition to labor and geographic factors, Argentina's Knowledge Economy Law has been another important aspect in its decision to invest in the country. This legislation offers tax benefits to companies that invest in the development of tech products and in job creation in sectors related to digital technology and innovation.

With a market capitalization close to USD 5.6 billion and annual revenues of USD 1.7 billion, Mphasis employs over 31,000 people worldwide. The inauguration of its first center in Buenos Aires represents a small fraction of its global workforce but marks its first entry into the Latin American market.

#### Mphasis in Artificial Intelligence and Digital Services

The Mphasis center in Buenos Aires will operate as the regional hub for Mphasis.ai, its unit dedicated to applied artificial intelligence solutions. The company plans to leverage its expertise in AI, cloud, and big data to develop customized solutions for the financial sector, particularly for the modernization of legacy banking systems and the enhancement of customer experience.

According to Nitin Rakesh, Global CEO of Mphasis, the company aims to leverage local knowledge in the financial sector to offer solutions that help institutions transform their technology infrastructures. In this regard, Rakesh stated: "Argentina's financial ecosystem is solid, sophisticated, and offers fertile ground for technological innovation." According to the CEO, the Buenos Aires center will also aim to serve clients in North America, as Argentina shares characteristics such as English proficiency and time zone alignment with markets like the United States.



Mphasis currently works with 13 of the 15 leading retail banks and 7 of the 10 top insurance companies in North America, many of which also operate in Latin America. The opening of its center in Buenos Aires will allow the company to strengthen its presence in the region and offer its AI-based solutions to a broader market.

#### Job Opportunities and Future Growth

The Mphasis center in Buenos Aires is generating job opportunities across various technology fields, with open positions in areas such as IT development, front-end and mobile development, cybersecurity, artificial intelligence, data science, and UI/UX design. As the company expands its operations, the center is expected to increase its focus on cloud, automation, and artificial intelligence.

In terms of growth, the company plans to double its workforce in the coming years, which aligns with projections for the growth of Argentina's tech sector. As Argentina continues to position itself as an innovation hub in fintech and information technology, more global companies are expected to follow Mphasis's example and invest in local talent and emerging technologies.

Furthermore, Mphasis has also stated that its entry into the country represents a long-term strategic commitment focused on the development of local talent and the acceleration of growth in the digital industry. In this regard, the company seeks to establish an innovation ecosystem that enables local and global financial companies to tackle the challenges of digital transformation in the coming years.

## **Cronista**

### **[An Artificial Intelligence Company Lands in Argentina: Promises to Employ Around 200 People](#)**

Mphasis sets up shop in Argentina with the aim of supporting companies in their technology transformation processes, consolidating its expansion in the region. The company plans a significant investment in technology talent.

Mphasis, an India-based company owned by Blackstone, announced the opening of its first Center of Excellence (CoE) for Financial Services in Buenos Aires, Argentina. This IT solutions provider specializes in cloud services and cognitive technologies. What contribution will it make to the local knowledge industry?

"With the goal of supporting companies in their technology transformation journeys, Mphasis is consolidating its expansion in the region and plans a significant investment in technology talent in the coming years," the company stated.

It also reported that it has already hired 50 technology experts and expects to grow that number to around 200 this year. "With a market of approximately USD 6 billion and earnings of about USD 2 billion, we are collaborating with 25 Argentine companies to bring technical expertise and services," said Eric Winston, Executive Vice President of Mphasis, during the announcement.

The opening marks a strategic step for the company in its expansion throughout Latin America, as Argentina will serve as the base for Mphasis.ai operations in the region, with the aim of deploying these solutions at scale in the financial services market.

"The decision to choose Argentina is based on the country's technology ecosystem and its highly developed knowledge economy. We are excited to establish our presence here to serve both local and global clients," Winston explained.

In this regard, he noted that this AI-driven Center of Excellence will integrate the capabilities of the Mphasis.ai business unit and act as the central hub for North American operations. "Argentina's banking and fintech sector has seen steady growth in recent years," the executive highlighted.

Currently, Mphasis serves 13 of the top 15 retail banks and 7 of the top 10 insurers in North America, many of which have significant operations in the Latin American region.

"From this strategic location, the CoE is well-positioned to serve both the Argentine market and North American clients," the company emphasized. It also stated that this expansion leverages the region's strong expertise in banking and financial services, its technological capabilities, and its robust ecosystem.

[Print](#)

 **THE MONDAY QUIZ**

**1) WHICH** US company did Genpact acquire last week to strengthen its AI, data strategy capability?

**3) WHICH** tech provider is partnering with BSE to process its 7 billion daily transactions?

**4) WHICH** Indian IT co will add AI-powered features to improve Roland-Garros fan experience?

**2) WHO** is the new president and managing director of Dell Technologies India?

**5) WHERE** in Latin America did Mphasis set up its new Financial Services CoE last week?

**THE MONDAY QUIZ ANSWERS:**

1) XponentL Data 2) Manish Gupta 3) CtrlS Datacenters 4) Infosys 5) Buenos Aires, Argentina

Online		
Date	Publication/ Portal	Headline
June 05, 2025	Business Standard	<a href="#">Mphasis inaugurates Centre of Excellence (CoE) for Financial Services in Buenos Aires, Argentina</a>
June 05, 2025	The Hindu BusinessLine	<a href="#">Mphasis launches Centre of Excellence for financial services in Argentina</a>
June 05, 2025	CXO Today	<a href="#">Mphasis launches Centre of Excellence (CoE) for Financial Services in Buenos Aires, Argentina</a>
June 06, 2025	TechCircle	<a href="#">It's a wrap: News this week (May 31 – June 6)</a>
June 05, 2025	Bloomberg Linea	<a href="#">Indian multinational technology company lands with 200-person hub in Argentina</a>
June 05, 2025	Roadshow	<a href="#">Mphasis opens its first Center of Excellence for financial services focused on artificial intelligence in Buenos Aires.</a>
June 05, 2025	Bank Magazine	<a href="#">Mphasis opens its first Center of Excellence for financial services focused on artificial intelligence in Buenos Aires.</a>
June 05, 2025	Mercado	<a href="#">Mphasis Inaugurates Its Center of Excellence for Financial Services</a>
June 05, 2025	Clarín	<a href="#">Indian Fintech Giant Mphasis Expands to Argentina, Hiring 200 Professionals for New Regional Tech Hub</a>
June 05, 2025	Infobae	<a href="#">Mphasis inaugurated its first Center of Excellence for financial services in the country, focusing on AI.</a>
June 05, 2025	El Observador	<a href="#">An Indian Tech Multinational Sets Up in Argentina with a Hub Focused on Artificial Intelligence</a>
June 09, 2025	El Cronista	<a href="#">An Artificial Intelligence Company Lands in Argentina: Promises to Employ Around 200 People</a>

Print			
Date	Publication	Edition	Headline
June 09, 2025	Mint	Across Editions	The Monday Quiz