

Hiring in Hartford tech sector heats up: Major IT company hoists corporate flag in city

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FULL TEXT

If not for the pandemic, global information technology firm Larsen & Toubro Infotech would have hoisted its flag in Hartford two years earlier, bringing more than 200 jobs into downtown.

“The reason why Hartford became an obvious choice for us is because we have a number of customers that are in a long relationship with LTI, across at least four to five industry segments, which are based in Hartford,” Nachiket Deshpande, the company’s chief operating officer, said in an interview this week from Mumbai, India, where the software services and consulting firm is based.

LTI announced this month that it has leased space in downtown, opening a 13,000-square-foot innovation hub in the iconic Nassau Re tower on Constitution Plaza, a clear sign LTI is putting COVID-19 firmly behind it.

LTI has already hired 30 new employees for the center, with plans for bringing on board up to 250 in the coming months. The employees will follow a hybrid work schedule, with eventually up to 125 employees in the office on any one day.

Deshpande said LTI’s customers are in insurance, manufacturing, utilities and aerospace, though he declined to name them. One Hartford company has been a client for 25 years, stretching back to when LTI was founded, he said.

LTI’s announcement is the latest in a string of IT companies establishing a presence in Hartford, as the city works to raise its profile as a center for innovation in the 21st century.

A big boost to those efforts came in late 2018 when India-based Infosys said it would create a \$21 million hub downtown, hiring as many as 1,000 workers.

A year later, New Jersey-based GalaxE.Solutions established an office in downtown. Two months ago, the company said it had hired 220 and planned to nearly double the workforce in Hartford.

And in 2021, HCL Technologies, an Indian technology company, leased space at State House Square and announced plans to hire 200 for a new global delivery center downtown.

The Computing Technology Industry Association, an industry group, recently included Hartford in its 2022 Top 20 list of cities nationwide where demand for tech workers was the strongest. Hartford came in 19th.

CompTIA reported that Hartford was one of the top cities where IT professionals relocated to during the pandemic. The Hartford metro area, which includes Hartford, Tolland and Middlesex counties, posted a total of 21,683 open tech jobs in 2021 – a number that is expected to climb to 26,000 by 2026, CompTIA reported.

“IT has become one of our hottest sectors,” said David Griggs, president and chief executive of the MetroHartford Alliance, the region’s chamber of commerce. “In terms of our national presence it reinforces that #19 ranking and, I think, we’ll continue to climb that list.”

Griggs said IT companies are, in part, opening regional hubs because major clients no longer want to have IT consultants housed exclusively on their campuses as they seek to economize on space.

“They are here to be close to their clients, which is awesome,” Griggs said. “But they now have the opportunity to double-down on a U.S. presence and say, ‘Ok, if we can seat 300 [employees] maybe we can seat 500 and expand

their market reach.”

That, Griggs said, is good for economic development in and around Hartford. One challenge that does loom is more tech workers are needed in the Hartford to fill an increasing number of jobs.

Across Connecticut, tech jobs increased by 8% between 2015 and 2021, according to the latest statistics available from the state labor department.

In downtown Hartford, an influx of workers would be welcomed by restaurants and other businesses, now adjusting to major employers instituting hybrid work schedules in the aftermath of the pandemic.

Hartford Mayor Luke Bronin said LTI is a strong example of company that is adopting a hybrid workplace but still expanding its space in Hartford.

“As we all try to understand the impact of the changing nature of work, one of the things that I’ve always believed is there is an opportunity for places like Hartford,” Bronin said. “The cost of operating and the cost of real estate is substantially cheaper but where there are locational advantages and the concentration of global leaders in multiple sectors makes Hartford a really attractive place to do business.”

LTI’s Deshpande said the firm’s space in the “Boat Building” —so nicknamed because of its two-sided shape —will be used as a engagement center to meet with clients to develop new digital transformation strategies and prototypes.

Deshpande said he expects the space will be used to collaborate with the community, colleges and universities as well as host events such as hackathons, which develop new software ideas in a short period of time.

LTI’s Hartford center is the fourth of six that LTI plans for the U.S., following Edison, N.J., Milwaukee and Houston. LTI already employs 500 in the Hartford area, most of them are located within the companies that are LTI clients, Deshpande said.

The hiring tied to the Constitution Plaza site would come on top of that, although all workers in the Hartford area will have access to the center, Deshpande said.

LTI specializes in data and analytics alongside developing software that manages a company’s financials, supply chain, operations, manufacturing and human resources. In more recent years, LTI has developed a growing service line around cloud storage.

Although based in India, about 75% of LTI’s revenues come from North America, and the majority from the U.S., Deshpande said. Financial services, banking and insurance account for about 45% of the firm’s revenue.

The International architectural style of the Boat Building, erected in 1963 for the Phoenix Mutual Life Insurance Co., its successor, the Phoenix Cos., was acquired by Nassau Re in 2016.

“The iconic nature of the building attracted us,” Deshpande said. “It is a well-known address. And for this kind of engagement, it definitely was an attraction.”

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