

**Management Consulting Services Market Revenues to Reach USD 411.28 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence**

According to a new market research report titled "[Management Consulting Services Market Report \(2023-2028\)](#)," the market is estimated at USD 326.11 billion in 2023. It is expected to register a CAGR of 4.75% during the forecast period.

Management consulting services help businesses to improve their performance and achieve organizational goals by devising effective strategies to address challenges. There is a growing demand for management consultancy services and specialized experts globally. Implementing compliance through company policies helps prevent violations like fraud, abuse, or discrimination, safeguarding organizations from fines and legal issues. Advancements in the quality of consulting services are driving the development of a new perception of quality that leads to desired results. For example, predictive analytics uses historical and present data to forecast future events, helping companies predict customer behavior and plan business and marketing strategies accordingly.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 326.11 billion
Market Size (2028)	USD 411.28 billion
CAGR (2023-2028)	4.75%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Advancements in the quality of consulting services.
	Growing demand for specialized experts.

**Who are the Top Companies in the Global Management Consulting Services Market?**

The market is partially fragmented. Domestic and multinational firms with decades of business expertise are competing for more shares in the market. The suppliers are also implementing strong competitive strategies. A significant portion of the budget is spent on advertising as well. The low exit barriers encourage new enterprises to participate and established firms to withdraw when profits are low. Smaller and newer suppliers are likely to prioritize cost-benefit over more prominent vendors, escalating competition further.

The significant players in the global management consulting services market are,

- McKinsey & Company
- Bain & Company
- Boston Consulting Group
- Booz Allen Hamilton Inc.
- Deloitte Touche Tohmatsu Limited
- KPMG International
- Gartner Inc.
- Wikistrat Inc.
- Ernst & Young Global Limited
- PricewaterhouseCoopers LLP
- AT Kearney Inc.
- Tata Consultancy Services
- Accenture PLC
- Decision Management Consultants
- Capgemini SE
- LEK Consulting LLC
- Mercer LLC (Marsh McLennan)

**Other Reports That Might Be of Your Interest:**

- [Middle East & Africa Management Consulting Services Market Report](#) - The MEA management consulting services market size is estimated at USD 9.75 billion in 2023. It is expected to reach USD 11.98 billion by 2028, at a CAGR of 4.20% during the forecast period (2023-2028).
- [Machine to Machine \(M2M\) Services Market Report](#) - The global machine-to-machine (M2M) services market size is expected to grow from USD 67.68 billion in 2023 to USD 201.71 billion by 2028, at a CAGR of 24.41% during the forecast period (2023-2028).

**Key Highlights from the Global Management Consulting Services Market Report:**

***Increased Demand from the Healthcare Sector***

- According to a recent World Bank survey, healthcare expenditure is projected to increase by over 60% between 2023 and 2028. The demand for management consulting services in the healthcare industry is expected to remain strong.
- The healthcare industry in countries with aging populations and rising healthcare costs faces challenges in policy, regulatory compliance, and data management. They require specialized support from management consulting firms.
- For instance, the US healthcare sector is witnessing constant reforms. As a result, leading healthcare companies are partnering with consulting firms for improved efficiency. The Asia-Pacific region is expected to witness rapid growth in healthcare consulting due to technological advancements, investments by healthcare corporations, and other factors in the coming years.

### ***High Growth Potential in Asia-Pacific***

- Asia-Pacific is witnessing increased demand for management consulting services from IT, healthcare, and finance, driven by digital transformation and technologies like AI, big data, and cloud computing.
- Economic development and rising foreign investment in the region are driving the demand for advisory services. Major consulting companies like Boston Consulting Group, McKinsey & Company, Bain & Company, and Accenture have a strong presence in the region.
- The IT and telecommunications sectors are expanding in the region. The management consulting market in Asia-Pacific is expected to develop rapidly due to the increasing demand for technology and strategy consulting for digital transformations and growing demand from various sectors.

### **What are the Latest Developments in the Global Management Consulting Services Market?**

- In March 2023, Accenture announced its plan to acquire Optimind, a Paris-based independent consulting company.
- In the same month, Mercer LLC acquired Leapgen, a prominent human resources (HR) technology consulting firm, to strengthen its position in the digital HR strategy market.
- In February 2023, Booz Allen Hamilton announced an investment in Hidden Level Inc. for the faster adoption of new technologies and superior operations.

### ***Mordor Intelligence has Segmented the Global Management Consulting Services Market Based on Type, End-user Industry, and Geography.***

- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - HR Consulting
  - Strategy Consulting
  - Operations Consulting
  - Other Types
- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - IT and Telecommunication
  - Healthcare
  - Hotel and Hospitality
  - Media and Entertainment
  - Real Estate
  - Other End-user Industries (BFSI, Government, Energy)
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - North America
  - Europe
  - Asia-Pacific
  - Latin America
  - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Management Consulting Services Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [Malaysia Facility Management Market Report](#) - The Malaysian facility management market size is expected to grow from USD 13.98 billion in 2023 to USD 18.31 billion by 2028, at a CAGR of 5.54% during the forecast period (2023-2028).
- [Cloud Information Technology Service Management \(ITSM\) Market Report](#) - The cloud information technology service management (ITSM) market size is expected to grow from USD 4.77 billion in 2023 to USD 5.35 billion by 2028, at a CAGR of 2.33% during the forecast period (2023-2028).
- [Enterprise Key Management Market Report](#) - The enterprise key management market size is expected to grow from USD 2.34 billion in 2023 to USD 5.87 billion by 2028, at a CAGR of 20.22% during the forecast period (2023-2028).

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.