

**Embargoed until 00.01, 8<sup>th</sup> November 2017:**

## **Australia's consulting market becomes the biggest in the world – relative to GDP**

Australia's consulting market is now the biggest consulting market in the world – relative to GDP and is ranked second in a list of the world's most attractive consulting markets in 2018.

These findings are published today (8<sup>th</sup> November 2017) in a new report from the leading research and strategy firm for the global management consulting industry, Source Global Research. The report says that Australia has edged slightly ahead of the UK in the last 12 months, and relative to GDP, Australia's consulting market is now twice the size of France's, and more than ten times the size of China's.

**Edward Haigh, Director of Source Global Research said:**

*"This is quite an achievement on the part of Australian consultants. Behind this ranking lie ongoing concerns about the domestic economy that are not only driving interest in conventional efficiency measures, but also forcing Australian clients to internationalise, and, in support of both of those, to digitise. It's a potent cocktail, and while it's not exactly leading to stratospheric growth in the Australian consulting market, it's certainly keeping it buoyant."*

**Luca Martini, Managing Director, Accenture Strategy—Australia Accenture & New Zealand, added:**

*"All industries are growing in terms of consulting demand, and this is due to a number of different reasons—whether to do with cost reduction or digital transformation. The reason may be different, but growth is the same."*

However, the Source report says that as long as the Australian economy remains tied to commodity prices, and those prices remain low, growth is likely to be kept in check. In September 2017, Source's Australian consulting market report revealed that almost two thirds (61 per cent) of clients surveyed said that they expect their consulting expenditure to increase in the next 18 months (2017-18), but over a quarter (26 per cent) stated that they'll spend less (compared with 4 per cent in 2016), which highlights the worries about the state of the economy.

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Using the biggest and most sophisticated [model](#) of the global consulting industry, Source also identified DACH, UK, the US, and the GCC's consulting market in its top five for the following reasons:

- **DACH's consulting market top for third year running.** With strong levels of growth, a good supply of talent, very high average revenues, and clients willing to put their hands in their pockets, there's a lot to like about the DACH consulting market. While it might not be growing at quite the same rate as the US or the UK, it isn't dealing with quite the same degree of political upheaval.
- **The UK's management consulting sector could be hit by talent shortages because of Brexit.** Whilst Brexit is expected to drive a lot of work for UK consultants, the market's heavy reliance on the flow of talent across borders will leave it open to any interruption to the supply of talent. There are very real concerns about the ability of UK-based consulting firms to continue attracting the talent they need to service the demand that exists in the market.
- **The massive US consulting market is the most notable climber in the rankings.** Growth has held up remarkably well, fuelled by a digital transformation agenda that's sweeping through every industry. And while the election of Donald Trump has created nervousness and uncertainty, it's also created the prospect of change.
- **The GCC's consulting market remains the star among all emerging markets.** Growth is running at decent levels compared to mature consulting markets, and average revenues are holding up well. Source data suggests that average revenues have also increased slightly over the course of the last year. Meanwhile, Saudi Arabia continues to push forward with its transformation plans; pressure is mounting on Qatar to prepare for the World Cup in 2022; Dubai is preparing for its Expo in 2020; and there's even the tantalising prospect of oil prices recovering to some degree.

For more information on Source reports contact [alice.noyelle@sourceglobalresearch.com](mailto:alice.noyelle@sourceglobalresearch.com) or telephone +44 (0)20 3478 1207/ visit [www.sourceglobalresearch.com](http://www.sourceglobalresearch.com).

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## About Source Global Research

Source Global Research (Source) is a leading provider of information about the market for management consulting. Set up in 2007 and with offices in London and Dubai, Source serves both consulting firms and their clients with expert analysis, research and reporting. Source draw not only on our extensive in-house experience, but also on the breadth of our relationships with both suppliers and buyers.

The Source [global consulting data model](#) is the biggest and most sophisticated model of the consulting industry ever created, and the model on which many of the world's leading consulting firms now base their understanding of the size and shape of the consulting industry. It provides data on market size, growth rates, and forecasts across 29 sectors, six service lines, 84 countries and five firm types.

Source was founded by Fiona Czerniawska. Fiona is one of the world's leading experts on the consulting industry. She has written [numerous books](#) on the industry including: [The Intelligent Client](#) and *The Economist* books, [Business Consulting: A Guide to How it Works and How to Make it Work](#) and [Buying Professional Services](#).

All of Source's work is underpinned by its core values of intelligence, integrity, efficiency and transparency. For further information, please visit: [www.sourceglobalresearch.com](http://www.sourceglobalresearch.com)

## The Source report:

For the report Source surveyed nearly 2,700 senior users and buyers of consulting services in 15 major consulting markets in North America, Europe, the Middle East and Asia Pacific. Fifty-one percent of respondents work in organisations with more than 1,000 employees. Respondents are distributed across operations, general management, sales & marketing, IT, finance and HR. They represent nine industries: energy & resources; financial services; healthcare; manufacturing; pharma & biotech; the public sector; retail; the services sector (including transportation and construction); and technology, media & telecoms.