

Cost-cutting Measures By Professional Firms Will Boost Market Growth

LONDON, GREATER LONDON, UK, October 27, 2017 /EINPresswire.com/ -- Trends such as back-end service automation and virtual operation are allowing professional firms to cut costs and so drop their prices in order to boost their sales. By 2020, according to a report by [The Business Research Company](#), the global professional services market will be worth nearly \$50 billion and will have grown by nearly two-thirds in a decade. Both back-end service automation, which increases productivity, and virtual operation, which involves hiring contract employees, placing the entire infrastructure in the

cloud, and using only a small number of physical offices, lower operational costs. By passing on some of the savings in their prices, professional firms can boost the demand for their services.

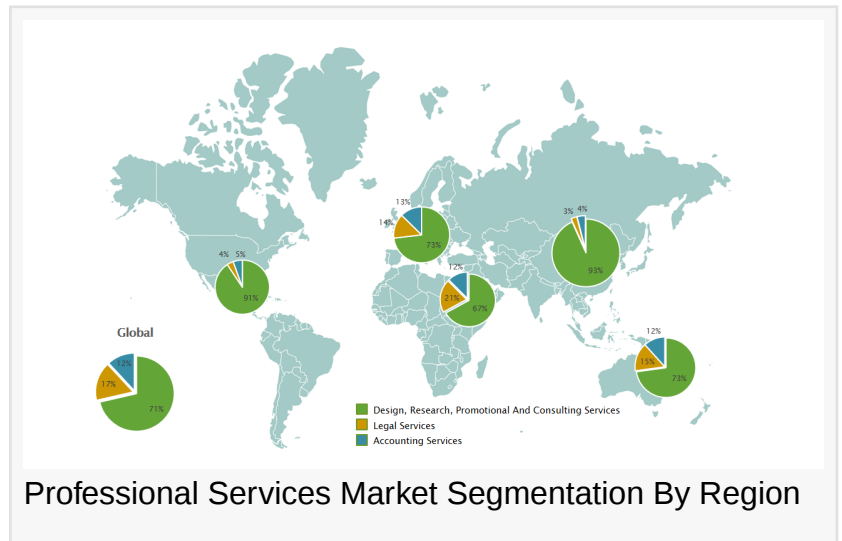
The market for professional services comprises accountancy, legal services, market research and advertising, design, scientific research and development, management consulting, environmental consulting and architectural and engineering services. All these segments are growing, at an average of 5.4% cumulative annual growth, and with few exceptions they are all growing in all regions of the world.

Design, research, promotional and consulting services account for nearly three-quarters of the global market in professional services. This high proportion is consistent across all regions. The lowest proportion it represents is 67% in the Middle East and Africa; next lowest is Oceania.

Construction-related services such as architectural and engineering services are the largest segment of the professional services market, worth about \$12 billion, or 28% of the global total. Construction booms and high levels of investment in transport infrastructure in some parts of the world, especially Asia, mean that the growth of this segment is likely to remain buoyant.

Management consultancy at 17% and legal services at 16% are the next biggest segments.

Globalization of trade leads many companies that previously operated with only low levels of professionalism to require more sophisticated and international expertise, though varying regulatory regimes can impede the spread of law and accountancy firms.



Professional Services Market Segmentation By Region

Where to Learn More

Read [Professional Services Market Global Report 2017](#) from The Business Research Company for information on the following:

Markets covered: General Professional Services, Legal Services, Accounting Services

Markets compared: Architectural, Engineering Consultants And Other Related Services, Management Consulting Services, Advertising, Public Relations and Related Services, Scientific Research & Development, Specialized Design Services, Market Research and Other General Professional Services, Photographic Services, Environmental Consulting Services

Companies mentioned: PwC, Deloitte, Bechtel, EY, KPMG, WPP, Publicis Groupe, Omnicom Group, McKinsey, AECOM and others.

Countries: Brazil, China, France, Germany, India, Italy, Japan, Spain, Russia, UK, USA and Australia.

Regions: Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East And Africa

Time series: Five years historic and forecast.

Data: Ratios of market size and growth to related markets, GDP, Expenditure Per Capita, The Musculoskeletal Disorders Drugs Indicators Comparison.

Data segmentations: country and regional historic and forecast data, market share of competitors, market segments.

Sourcing and Referencing: Data and analysis throughout the report is sourced using end notes.

Interested to know more? Here is a full scope of Professional Services Market reports to explore:

1. Accounting Services Market Global Report 2017

(<https://www.thebusinessresearchcompany.com/our-research/professional-services/accounting-services-market-global-report-2017/>)

2. Advertising, Public Relations, And Related Services Market Global Report 2017

(<https://www.thebusinessresearchcompany.com/our-research/professional-services/advertising-public-relations-related-services-market-global-report-2017/>)

3. Architecture, Engineering Consultants, And Other Related Services Market Global Report 2017

(<http://www.thebusinessresearchcompany.com/our-research/professional-services/architecture-engineering-consultants-and-other-related-services-global-market-report-2017/>)

4. Design, Research, Promotional And Consulting Services Market Global Report 2017

(<https://www.thebusinessresearchcompany.com/our-research/professional-services/design-research-promotional-consulting-services-market-global-report-2017/>)

5. Environmental Consulting Services Market Global Report 2017

(<https://www.thebusinessresearchcompany.com/our-research/professional-services/environmental-consulting-services-market-global-report-2017/>)

6. Legal Services Market Global Report 2017 (<https://www.thebusinessresearchcompany.com/our-research/professional-services/legal-services-market-global-report-2017/>)

7. Management Consulting Services Market Global Report 2017

(<https://www.thebusinessresearchcompany.com/our-research/professional-services/management-consulting-services-market-global-report-2017/>)

8. Photographic Services Market Global Report 2017

(<https://www.thebusinessresearchcompany.com/our-research/professional-services/photographic-services-market-global-report-2017/>)

9. Scientific Research And Development Services Market Global Report 2017

(<https://www.thebusinessresearchcompany.com/our-research/professional-services/scientific-research-development-services-market-global-report-2017/>)

10. Specialized Design Services Market Global Report 2017

(<https://www.thebusinessresearchcompany.com/our-research/professional-services/specialized-design-services-market-global-report-2017/>)

11. Geophysical Services Market Global Report 2017

(<https://www.thebusinessresearchcompany.com/our-research/professional-services/geophysical-services-market-global-report-2017/>)

12. Marketing Research And Analysis Services Market Global Report 2017

(<https://www.thebusinessresearchcompany.com/our-research/professional-services/marketing-research-analysis-services-market-global-report-2017/>)

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