

Growth In Russia's Use Of Architectural And Engineering Consultancy Services Outpaces China's

LONDON, GREATER LONDON, UK, November 23, 2017 /EINPresswire.com/ -- Despite its economic slowdown resulting from the low oil price, Russia's market for architectural and engineering consultancy services continues to grow at a remarkable 12% cumulative year on year. The next fastest growth in this market is in Brazil, where construction activity has led to annual growth of about 11%. China's, it is true, is only a little behind at over 10% and that 10% means that by 2020 the country will add over \$90 million to the size of its market for these services, whereas those of Russia and Brazil will each only increase by about \$20 million. India, despite its huge population, speedy urbanization and fairly steady GDP growth, is the smallest BRIC market for architectural and engineering consultancy services and is growing slowly at under 4% a year.

Architectural and engineering consultancy services are the largest segment of the professional services market, which also includes accounting, legal services, market research and advertising, design, scientific research and development, management consulting and environmental consulting. Architectural and engineering services are 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.

Engineering services account for nearly three quarters of the architectural and engineering consultancy services market. These service providers design and develop machines, material, structures and systems. Their clients are spread across the oil and gas, chemicals, nuclear, security, environmental, mining and metals, infrastructure, energy, transportation and water industries.

The architectural and engineering consultancy services market is fragmented. The top five competitors make up only 5.2% of the global total. Four of these five are US corporations. Bechtel is the largest competitor with 2.8% of the market, followed by AECOM Technology with 1.6%, Jacobs with 0.6% and CH2M HILL with 0.1%; the UK's Gensler also has 0.1%.

Rising virtual architectural firms play an important role in the market's growth. Rapid technology change in recent years, together with increased pressure to reduce costs is leading to a rise in virtual professional services firms. Many professional firms are opting for virtual offices to avoid costs that come with permanent offices such as office rent and computer hardware. By having few permanent offices, hosting their IT infrastructure on the cloud and hiring freelance and contract employees near the client location these firms are able to compete aggressively on price while maintaining reasonable margins.



Where to Learn More

Read Architecture, Engineering Consultants, And Other Related Services Market Global Report 2017 from [The Business Research Company](http://www.thebusinessresearchcompany.com) for information on the following:

Markets Covered: Engineering Services, Architects, Laboratory Testing Services, Surveying And Mapping Services, Landscape Design, Building Inspectors, Geophysical 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 Services, Photographic Services, Environmental Consulting Services

Companies mentioned: Bechtel, AECOM, Jacobs, CH2M Hill, Gensler, Perkins+Will, Callison, HDR, HKS Inc, Skidmore Owings & Merrill LLP

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.

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