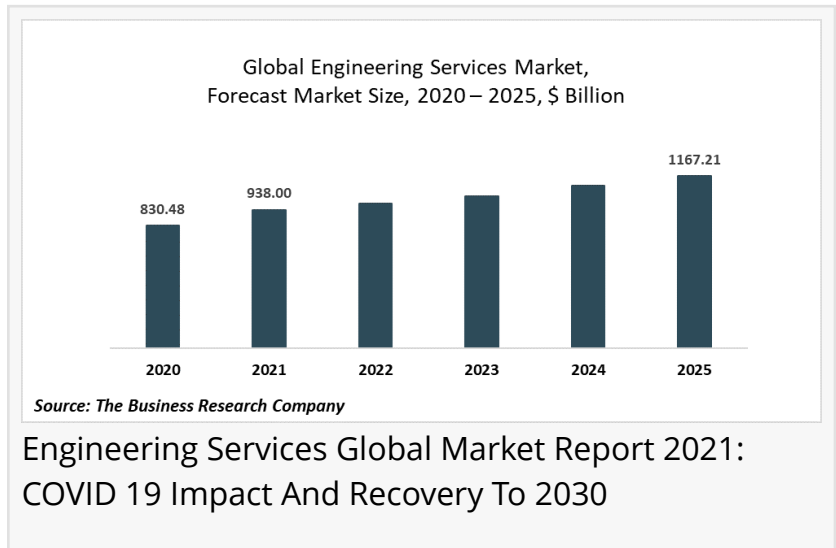


Engineering Services Market To Benefit From Steady Economic Growth

The Business Research Company's Engineering Services Global Market Report 2021: COVID-19 Impact and Recovery to 2030

LONDON, GREATER LONDON, UK, February 5, 2021 /EINPresswire.com/ -- New year, new updates! Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact: <https://www.thebusinessresearchcompany.com/global-market-reports>



The engineering services industry outlook 2021 shows that the [engineering services market](#) is expected to benefit from steady economic growth in developed and developing countries. The International Monetary Fund (IMF) predicts that the global real GDP growth will be 3.6% from 2021 to 2023. This trend will be mainly driven by the regions of Asia and Africa. According to the report, Asia will represent 66% of the global middle-class population by 2030. For instance, the Indian IT-BPM industry grew by 7.7% in FY 2017, with software products and engineering services reaching US\$ 25 billion. Going forward, the Asia Pacific and Middle Eastern regions are expected to be the fastest-growing markets in the engineering services, design, animation, and graphic designing industries. Developing countries such as India and China have started attracting foreign investments to improve their infrastructure. This was mainly due to an increase in internet penetration, growth in population, and increasing economic activity.

The global [engineering services market size](#) is expected to grow from \$830.48 billion in 2020 to \$938 billion in 2021 at a compound annual growth rate (CAGR) of 12.9%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$1167.21 billion in 2025 at a CAGR of 5.6%.

Major players in the product engineering services market are Tata Consulting Services (TCS),

Infosys, WorleyParsons, Deaton Engineering, Inc., and Aricent Group.

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