

Tax Advisory Services Market is Estimated to Grow at a CAGR of 11.2% from 2022 to 2031

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [tax advisory services market](#) generated \$34.6 billion in 2021, and is projected to reach \$97.1 billion by 2031, growing at a CAGR of 11.2% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

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The key growth strategies of tax advisory services market players include product portfolio expansion, mergers & acquisitions, agreements, geographical expansion, and collaborations.”

Allied Market Research



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COVID-19 Scenario:

The outbreak of COVID-19 has had a negative impact on the growth of the global tax advisory services market, owing to the prevalence of economic recession in both developing and developed countries across the globe.

Thus, there was a drop in demand for these services, which severely impacted market growth. Apart from that, instability in the financial sector and decreased overall investment further aggravated the impact on the market. However, tax advisory services providers have taken

numerous steps to position themselves for the post-COVID future as they begin their recovery. Moreover, the COVID-19 pandemic increased the importance of digital transformation systems in tax advisory services. Technology-driven tax advisory services start-ups are increasingly offering clients digitized and long-term tax filing services through robo-advisors.

The report offers a detailed segmentation of the global tax advisory services market based on type, organization size, industry vertical, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on fastest growing segments and highest revenue generation that is mentioned in the report.

Based on type, the direct tax advisory segment held the largest market share in 2021, holding more than two-thirds of the global market, and is expected to maintain its leadership status during the forecast period. The indirect tax advisory segment, on the other hand, is expected to cite the fastest CAGR of 13.2% during the forecast period.

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Based on organization size, the large enterprises segment held the major market share in 2021, holding nearly three-fourths of the global market share, and is expected to maintain its leadership status during the forecast period. The small and medium-sized enterprises segment, on the other hand, is expected to cite the fastest CAGR of 14.0% during the forecast period.

Based on industry vertical, the BFSI segment held the largest market share in 2021, holding more than one-fourth of the global market share, and is expected to maintain its leadership status during the forecast period. The healthcare segment, on the other hand, is expected to cite the fastest CAGR of 16.8% during the forecast period.

Based on region, the market across North America held the largest market share in 2021, holding nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 14.5% during the forecast period.

The key players analysed in the global tax advisory services market report include Accenture Inc., Aon PLC., Bank of America Corporation, Citigroup Inc., CGI, Inc., Cognizant, CSC consulting services, CREDIT SUISSE GROUP AG, Deloitte, Goldman Sachs, JPMorgan Chase & Co., Morgan Stanley, Northern Trust Corporation, PWC, Wells Fargo & Company, Tax Scouts, and Taxfyle.

The report analyzes these key players in the global tax advisory services market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the

industry. The report is helpful in analyzing recent developments, product portfolio, business performance and operating segments by prominent players in the market.

KEY BENEFITS FOR STAKEHOLDERS

- In-depth analysis of the tax advisory services market segmentation assists in determining the prevailing [tax advisory services market opportunity](#).
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
- The market research is offered along with information related to key drivers, restraints, and opportunities of tax advisory services market overview.
- The report includes an analysis of the regional as well as global tax advisory services market trends, key players, market segments, application areas, and market growth strategies.
- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the tax advisory services market forecast from 2021 to 2031 to identify the prevailing market opportunities.

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Key Market Segments

Organization Size

- Large Enterprises
- Small and Medium-Sized Enterprises

Type

- Capital Gains tax
- Corporate Tax
- Direct Tax Advisory
- Direct Tax Advisory
- Income Tax
- Indirect Tax Advisory
- Others
- Property Tax

Industry Vertical

- BFSI

- Healthcare
- IT and Telecom
- Manufacturing
- Others
- Public Sector
- Retail and E-Commerce

By Region

- Asia-Pacific (China, Japan, India, Australia, South Korea, Singapore, Rest Of Asia-Pacific)
- Europe (UK, Germany, France, Italy, Spain, Netherlands, Rest Of Europe)
- LAMEA (Latin America, Middle East, Africa)
- North America (U.S., Canada)

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We are in professional corporate relations with various companies and this helps us in digging

out market data that helps us generate accurate research data tables and confirms the utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high-quality data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of the domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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