

Financial Advisory Services Market on the Rise: Expected Demand of US\$ 135.6 Billion by 2030 | Growth, Share Analysis

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/EINPresswire.com/ -- The research on the growth of the "[Financial Advisory Services Market](#)" from 2023 to 2030 offers valuable insights into present trends, hurdles, market risks, and limitations faced by key vendors. This comprehensive report encompasses geographical segmentation, current demand trends, in-depth growth rate analysis, industry revenue, and a detailed examination of the Compound Annual Growth Rate (CAGR). Additionally, this report on the Financial Advisory Services market delivers both qualitative and quantitative analyses, including company profiles, investment prospects, strategic development strategies, industry size, and global market share assessments.



Allied Market Research recently published a report, titled, "Financial Advisory Services Market by Type (Corporate Finance, Accounting Advisory, Tax Advisory, Transaction Services, Risk Management, and Others), by Organization Size (Large Enterprises, and Small & Medium-Sized Enterprises), by Industry Vertical (BFSI, IT and Telecom, Manufacturing, Retail and E-Commerce, Public Sector, Healthcare, and Others): Global Opportunity Analysis and Industry Forecast, 2020-2030." According to the report, the global financial advisory services industry was pegged at \$79.4 billion in 2020, and is expected to reach \$135.6 billion by 2030, growing at a CAGR of 5.8% from 2021 to 2030.

Drivers, Restraints, and Opportunities-

Rise in demand for financial advisory services among SMEs and constant increase in global high-net-worth drive the growth of the global financial advisory services market. Furthermore, factors

such as rise in demand for alternative investments have a favorable impact on market growth. However, factors such as lack of knowledge about financial risk advisory services and a greater reliance on traditional approaches hinder the market growth. On the contrary, increase in innovations in the Fintech industry and untapped potential of emerging economies are to create lucrative opportunities in the industry.

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COVID-19 Scenario-

The outbreak of Covid-19 negatively affected the global financial advising services industry, due to the economic downturn, instability in global financial sectors, and a highly volatile market.

The pandemic affected both investors and [registered investment advisory](#), and investors witnessed immediate consequences on their current investments. Due to this, the demand for financial advising services has decreased amidst the worldwide health crisis.

Financial advisory services providers have taken several initiatives to prepare themselves for the post-COVID scenario as they begin their recovery in the face of the ongoing pandemic. As a result, during times of higher volatility, financial advisors are focused on making personalized offerings and maintaining timely communication with investors.

The Corporate Finance Segment to Dominate by 2030-

By type, the corporate finance segment accounted for more than one-fourth of the global financial advisory services market share in 2020, and is anticipated to retain its dominance throughout the forecast period. This is because it helps in optimizing shareholder value via long- and short-term financial planning and strategy implementation. The risk management segment, however, would showcase the fastest CAGR of 9.0% by 2030, as it can provide organizations with context for analyzing project performance and contribute to any health checks, peer reviews, or audits. The report also includes an analysis of accounting advisory, tax advisory, and transaction services segments.

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The Large Enterprises Segment Held the Lion's Share in 2020-

Based on organization size, the large enterprises segment held the lion's share in 2020, contributing to nearly three-fourths of the global financial advisory services market, and is expected to continue its lead during the forecast period. The large enterprises provide timely insights to a major organization on issues such as risk exposure, cost-cutting initiatives, and fresh investment prospects. However, the small-&medium-sized enterprise segment is expected to witness the highest CAGR of 7.5% by 2030. This is because they can avoid costly blunders,

sparing business owners the discomfort of an unpleasant and unnecessary financial process that can be easily handled with the help of experienced financial advisory services.

North America, to Lead the Trail in Terms of Revenue-

By region, North America garnered the major share in 2020, contributing to more than one-third of the global financial advisory services market. This is owing to abundance of financial advisory services solutions vendors such as Citigroup Inc., Bank of America Corporation, Goldman Sachs, and others aiding the growth of the financial advisory services market. However, the Asia-Pacific region is expected to witness the fastest CAGR of 34.6% and dominate the market during the forecast period. This is owing to increase in technological investments in sectors such as AI, robotic automation, [chatbots](#), and others.

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Major Market Players-

BCG Group

Bank of America Corporation

Goldman Sachs Group Inc.

Morgan Stanley

JPMorgan Chase & Co.

Deloitte

McKinsey & Company

KPMG

Wells Fargo & Co

PwC

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Contact:

David Correa

1209 Orange Street, Corporation Trust Center, Wilmington, New Castle, Delaware 19801 USA.

Int'l: +1-503-894-6022 Toll Free: +1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060 Fax: +1-800-792-5285

help@alliedmarketresearch.com

<https://pooja-bfsi.blogspot.com/>

<https://medium.com/@psaraf568>

<https://www.scoop.it/topic/banking-finance-insurance>

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

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