

Financial Advisory Services Market Anticipated to Reach \$135.6 Billion by 2031, Growing at a 5.8% CAGR

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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.



The image shows the cover of a report titled "FINANCIAL ADVISORY SERVICES MARKET". The cover features an orange header with the title in white. Below the title, it says "OPPORTUNITIES AND FORECAST, 2020 - 2030". On the right side, there is a white box with orange text that reads: "Financial advisory services market is expected to reach \$135.6 Billion in 2030" and "Growing at a CAGR of 5.8% (2021-2030)". The main image on the cover depicts two business professionals in a suit and a white shirt shaking hands over a desk with a gavel and documents.

Financial Advisory Services Market

A financial advisor provides financial advice or guidance to customers for compensation. In addition, financial advisors can provide many different services, such as investment management, tax planning, and estate planning. Increasingly, financial advisors are acting as a one-stop-shop by providing everything from portfolio management to insurance products. Furthermore, key factors that drive the growth of the global financial advisory services market include increase in demand for financial risk advisory services among SMEs and constant rise in global high-net-worth individuals. In addition, factors such as increasing demand for alternative investments, positively impact the financial advisory services market growth. However, lack of awareness about financial advisory services and higher dependency on traditional methods are expected to hamper the market growth. On the contrary, rising innovations in the Fintech industry and untapped potential of emerging economies are expected to offer remunerative opportunities for expansion of the financial advisory services market trends during the forecast period.

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.

For more information on this report, contact our sales team at sales@alliedmarketresearch.com, or call us at +1 866 704 3448:

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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

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 financial advising services businesses, 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.

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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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