

United States Management Consulting Services Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The United States Management Consulting Services Market is expected to register a CAGR of 4.9% during the forecast period. With the highly dynamic nature of several industries and markets, especially after the COVID-19 pandemic, companies prefer to consult management consulting firms for a deeper and more assured insight into the markets and other purposes to ensure well-thought-out and data-backed decisions.

Key Highlights

Management consulting firms provide services that help organizations improve their efficiency. The firms analyze the operations and understand the existing organizational inefficiencies, ranging from the high cost of raw materials to HR policies in the organization. The firm uses its expertise to develop a plan to tackle all the issues in the best possible way. With growing competition in the market in various industries, profit margins are shrinking, and one of the best ways to improve profits is through increasing organizational performance.

Companies in the United States are using management consulting services because they want to cut down on operational costs and make their operations run better.

The United States has the highest business intensity in the world. The country benefits from the size of its economy and the fact that most of the largest global consultancies are headquartered there, including McKinsey, BCG, and Bain, and three of the "Big Four" companies, including Deloitte, EY, and PwC.

The "new" generation of market research firms has grown in prominence in the last decade. One of the major factors is that management consulting firms are becoming increasingly expensive to partner with. The growth of "new" research firms and the availability of various databases have resulted in the rise of business analytics tools. Businesses can now collect important and actionable data at a fraction of the cost that management consulting firms would charge. This could act as a huge disrupter in the management consulting market.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scottss-international.com

www.scottss-international.com

However, management consultancies still have their niche, as the majority of Fortune 500 companies would still prefer partnering with a management consulting firm over a market research firm, citing credibility and the fact that these firms act as a one-stop destination for all their consulting needs, ranging from strategy consulting to legal consulting.

Various factors hamper the growth of the management consulting market in the United States, such as cyberattacks and data breaches.

US Management Consulting Services Market Trends

Strategy Consulting Segment is Expected to Drive the Market Demand

Strategic consulting refers to forming enterprise- and business-wide strategies and goals. Corporate strategy, business model transformation, economic policy, mergers and acquisitions, organizational strategy, functional strategy, strategy & operations, and so on are examples of these services.

The growth of strategy as a function is forcing enterprises to develop their own internal strategy teams. These teams heavily rely on consulting services and an array of offerings. Some large-market vendors have started offering data-driven strategy services, promoting asset-based consulting models.

The research sector, including market and economic research, is rapidly growing, and businesses across many industries are increasing their investment in R&D to make better strategic decisions. This will drive significant growth in the market for strategy consulting services, reflecting how client organizations respond to the prospect of recovery by rethinking their business models, particularly in scenarios such as the COVID-19 pandemic.

In December 2017, EY US announced that it was expanding its strategic partnership with digital workflow provider ServiceNow, and that it planned to grow its ServiceNow practice to USD 1 billion by 2025.

According to the Bureau of Labor Statistics, management consulting is a growing industry in the United States. The number of management consultants in the United States has grown over the past few years. Last year, the number of employees in management consulting firms reached 768,450, which was 34,450 more than the previous year, registering strong growth in the studied market.

Healthcare Drives the Market Growth

A healthcare consulting firm operates as a contracted third-party consultant for businesses operating in the healthcare sector. Every healthcare institution could employ one of these advisory firms to enhance organizational competency, including healthcare providers such as hospitals, doctor's offices, pharmaceutical companies, medical equipment companies, and others.

The healthcare consulting firm helps in optimizing efficiency, making structural improvements, and generating revenue. This can take many forms, with various specializations growing within the healthcare consulting sector.

Some significant healthcare organizations could potentially have a consulting firm on retainer and continuously receive advisory services and evaluation to improve performance over a longer period, especially in the case of large healthcare organizations with the strategy to employ a vast supply of consulting services.

In August this year, SpendMend, a Grand Rapids, MI-based provider of cost reduction consulting to the healthcare industry, announced the acquisition of VIE Healthcare Consulting, a Wall Township, New Jersey-based boutique consultancy with similar specialization.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

US Management Consulting Services Market Competitor Analysis

The United States Management Consulting Services market is moderately fragmented, with local and international players having decades of industry experience. The vendors are incorporating a powerful competitive strategy by leveraging their expertise and spending significantly on advertising. Quality certification, service offerings, costs, and technical capabilities are important factors for attracting new contracts in the market.

In July 2022, EY announced a partnership with Planon, a provider of integrated workplace management systems, to help businesses optimize their real estate and workplace strategies for long-term value and sustainability.

In March 2022, Deloitte Consulting completed the acquisition of substantially all the assets of BIAS Corporation, a cloud consulting firm that is a leader in the Oracle Cloud Infrastructure (OCI) marketplace based in the United States and India. The two organizations will help clients build robust foundations for the future, enabled by Oracle Cloud Infrastructure and Oracle Cloud Applications.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Market Definition and Scope
- 1.2 Study Assumptions

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.2.1 Bargaining Power of Suppliers
 - 4.2.2 Bargaining Power of Buyers
 - 4.2.3 Threat of New Entrants
 - 4.2.4 Threat of Substitutes
 - 4.2.5 Intensity of Competitive Rivalry
- 4.3 Impact of Covid-19 on The Market

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Adoption Of Advanced Data Management Strategies
 - 5.1.2 Growing Investment In Analytical Solutions is Surging Companies Growth
- 5.2 Market Challenges
 - 5.2.1 Project Complexities And Shift In Consulting Marketplace

6 MARKET SEGMENTATION

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 6.1 By Type
 - 6.1.1 HR Consulting
 - 6.1.2 Strategy Consulting
 - 6.1.3 Operations Consulting
- 6.2 By End-user Industry
 - 6.2.1 IT & Telecommunication
 - 6.2.2 Manufacturing
 - 6.2.3 Energy
 - 6.2.4 Healthcare
 - 6.2.5 Public Sector
 - 6.2.6 Retail
 - 6.2.7 Other end-user industries

7 COMPETITIVE LANDSCAPE

- 7.1 Company Profiles
 - 7.1.1 Deloitte
 - 7.1.2 EY
 - 7.1.3 KPMG
 - 7.1.4 PwC
 - 7.1.5 McKinsey
 - 7.1.6 Boston Consulting Group
 - 7.1.7 A.T Kearney
 - 7.1.8 Booz Allen Hamilton
 - 7.1.9 Bain & Company
 - 7.1.10 Accenture Strategy

8 INVESTMENT ANALYSIS

9 FUTURE OF THE MARKET

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

United States Management Consulting Services Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-01"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

