

South-East Asia Consulting Services - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 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 Southeast Asia Consulting Services Market is valued at USD 6.49 billion in the current year and is expected to register a CAGR of 11.28 % during the forecast period to become USD 11.07 billion by the next five years. The rise in investment in emerging technologies and the adoption of business intelligence and advanced data management strategies across multiple end-user domains is driving the market significantly.

Key Highlights

- The need for consulting services is rising. A rise in regulatory changes, especially in the financial sector, the outsourcing of back-end services to low-cost nations, and the rising public investments are projected to drive additional expansion over the projection period because of Southeast Asia's robust economic growth. Additionally, economic growth and the introduction of digitized consulting are also expected to drive market expansion further.
- Moreover, key factors like automation and AI are transforming the way management consultants analyze data. In addition to assisting management consultants with tasks like processing and analyzing enormous volumes of data more quickly and effectively than the average human, AI, and automation also offer precise insights into sectors of organizations, including supply chain, operations, sales, and more. Such innovations are anticipated to fuel the market's expansion considerably.
- The market's leading competitors are investing in strategic acquisitions to expand their worldwide reach and capabilities in supplying their solutions. Such investments tend to boost market growth potential. For instance, in June 2022, Dalberg, a worldwide consulting firm, acquired Ravel Innovation, a Singapore-based startup incubator, as well as a corporate innovation organization. Ravel Innovation is one of South East Asia's most significant innovation management services networks. Ravel Innovation has around 28,000 affiliated innovators who help to build, manage, and create an ecosystem of innovative communities and corporate innovation initiatives.
- However, one of the main restraints on the growth of consulting services is the expansion of in-house consulting departments

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

and the rise of independent or freelancing consultants.

-On the other hand, numerous sectors were adversely affected by the COVID-19 pandemic, including management consulting. Along with post-COVID-19 work, several long-term development factors kept boosting demand for consulting services in Southeast Asia. Customers moving operations to Southeast Asia during the period of escalating geopolitical upheaval was also advantageous for consultants in the region. As a result of the region's middle class's ongoing growth and the associated rise in demand for e-commerce, financial innovation, internet and network access, and better interconnectivity, the market is expected to grow exponentially in the post-COVID-19 period.

South-East Asia Consulting Services Market Trends

Financial Advisory to Witness the Highest Growth Rate

- Accounting, auditing, finance, taxation, and regulatory services are the most common financial consulting services. The services assist clients not only with finance transformation, defining and executing risk management, and compliance management but also with project financial planning, fiscal and tax-related concerns, and the financial side of mergers and acquisitions, as well as financing and debt restructuring. Transaction services, corporate finance, crisis and recovery, risk management, accounting advisory, tax advisory, real estate advisory, forensics, and litigation are the key components of financial advisory.
- In April 2023, Life insurer Prudential Singapore declared the official introduction of Prudential Financial Advisers, its financial advisory arm. With PFA, Prudential delivers a broader range of insurance products, including general insurance as well as wealth solutions. This is a significant addition to the core solutions of Prudential in whole and term life, savings, health, retirement, and group insurance.
- Also, the rise in M&A transactions has been driving significant growth in the consultancy market. For instance, in February 2022, Just Analytics, in collaboration with Equiteq strategy, merger, and acquisition consultants, executed a deal with global cloud firm Rackspace Technology. Equiteq assisted Just Analytics' shareholders in implementing and developing its expansion strategy.
- According to the Institute for Mergers, Acquisitions, and Alliances (IMAA), in the year 2022, the total M&A deal value in Southeast Asia accounted for around 1.15 trillion U.S. dollars. However, in the year 2020, the total M&A deal value within the region was around 949 billion U.S. dollars. Such a significant rise in the total value of M&A deals within the Southeast Asia region is expected to drive the market exponentially.

Singapore to Hold a Significant Market Share

- Singapore has a substantial share of the consulting service market in the South-East Asian region, owing to the presence of various major global consultancy firms catering across a broad range of end-user verticals. Furthermore, the highly volatile marketplace across the economy, along with the sustained reforms in government regulation, is driving companies to turn to various management consulting providers for acquiring guidance and assistance in their financial operations across the country.
- The growing investment in emerging technologies is boosting the company's growth strategies significantly. According to OECD, as of March 2023, Trax Technology Solutions Pte. Ltd. was the leading Artificial Intelligence startup in Singapore, with a total capital investment value of around USD 1.02 billion. The value of venture capital investment in AI in the country peaked in 2021, reaching around USD 2.5 billion.
- Moreover, the country is witnessing several strategic developments that are taking place in the consulting services landscape. For instance, in November 2022, in its 2022 year-end promotion cycle, the global strategy and management consulting company Oliver Wyman assigned a record number of new partners worldwide, including seven in its Singapore and Tokyo location offices.
- Also, in October 2022, KNR Management Consultants, an Indian consulting business, declared its first overseas expansion with

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

the opening of a Singapore office covering the APAC region. The primary purpose of this expansion is to increase its executive search experience in the foreign market and to establish a worldwide footprint on all major continents. The brand's regional office in Singapore would focus on developing strong leadership hiring processes in the Fintech, BFSI, and Technology sectors while also expediting the local team of consultants with appropriate domain experience.

- In June 2022, Dalberg, a global consulting firm, acquired Ravel Innovation, a Singapore-based startup incubator and corporate innovation organization. Ravel Innovation is one of the most important innovation management services networks in South-east Asia. Ravel Innovation has around 28,000 associated innovators that help to build, manage, and create an ecosystem of innovation communities and corporate innovation initiatives.

South-East Asia Consulting Services Industry Overview

The Southeast Asian consulting service market is substantially competitive and comprises many regional and global players. These market participants account for a significant share and focus on increasing their global client base. They focus on strategic alliances, R&D activities, and other organic as well as inorganic growth strategies to stay competitive within the market.

- October 2022 - SGS and Siemens Pte Ltd signed a Memorandum of Understanding especially to deliver sustainability consultancy to enterprises operating in Southeast Asia. The partners would assist businesses in advising, auditing, and measuring their Environmental, Social, and Governance activities. They would also offer recommendations to assist firms in being more sustainable, secure, and efficient.

- September 2022 - Global consulting firm Alvarez & Marsal has expanded its overall presence in Asia Pacific with the introduction of its new offices in Vietnam and Malaysia. The entry into the two markets mainly builds on Alvarez & Marsal's bold growth strategy for the region.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

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 Buyers/Consumers

4.2.2 Bargaining Power of Suppliers

4.2.3 Threat of New Entrants

4.2.4 Threat of Substitute Products

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 4.2.5 Intensity of Competitive Rivalry
- 4.3 Industry Ecosystem Analysis
- 4.4 Impact of Industry 4.0 and Digital Transformation-Related Practices on the Consulting Services Market
- 4.5 Assessment of the Impact of COVID-19 on the SEA Management Consulting Services Market

5 MARKET DYNAMICS

5.1 Market Drivers

- 5.1.1 Growing Investment in Emerging Technologies is Surging Companies Growth Strategy
- 5.1.2 Adoption of BI and Advanced Data Management Strategies across Multiple End-User Domain

5.2 Market Challenges

- 5.2.1 Shift in the Consulting Marketplace is Hampering New Business Strategy

5.3 Management Consultancy Developments in Thailand

- 5.3.1 List of Management Consulting Firms in Thailand (Name, contact details, revenue (subject to availability), service offerings)
- 5.3.2 Economic Assessment of Thailand (Investment in public infrastructure, improvement in business environment, development of SMEs)
- 5.3.3 Consulting Projects Insights in Thailand (eg. Greyline monorail in Bangkok)

6 MARKET SEGMENTATION

6.1 By Service Type

- 6.1.1 HR Consulting
- 6.1.2 Financial Consulting
- 6.1.3 IT & Digital Consulting
- 6.1.4 Strategy and Operations

6.2 By End-user Industry

- 6.2.1 Financial Services
- 6.2.2 Life Sciences and Healthcare
- 6.2.3 IT and Telecommunication
- 6.2.4 Government
- 6.2.5 Energy
- 6.2.6 Other End-user Industries

6.3 By Region

- 6.3.1 Singapore
- 6.3.2 Indonesia
- 6.3.3 Thailand
- 6.3.4 Rest of South-East Asia

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

- 7.1.1 Deloitte Touche Tohmatsu Limited
- 7.1.2 Accenture PLC
- 7.1.3 PricewaterhouseCoopers LLP
- 7.1.4 Ernst & Young Global Limited
- 7.1.5 Cognizant
- 7.1.6 KPMG Consulting
- 7.1.7 Boston Consulting Group
- 7.1.8 A.T. Kearney Inc.
- 7.1.9 McKinsey & Company

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 7.1.10 Mercer Consulting
- 7.1.11 Tata Consultancy Services
- 7.1.12 Wipro Technologies

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

South-East Asia Consulting Services - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 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@scott's-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@scott's-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@scott's-international.com

www.scott's-international.com

