

**Financial Auditing Professional Services Market By Type (External Audit, Internal Audit), By Service (Due Diligence, Employee Benefit Plan Audit, Financial Statement Audit, Others) By End Use (BFSI, Government, Manufacturing, Healthcare, Retail & Consumer, IT & Telecom, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2032**

Market Report | 2024-06-01 | 345 pages | Allied Market Research

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**Report description:**

Financial Auditing Professional Services Market

The financial auditing professional services market was valued at \$163.9 billion in 2023, and is projected to reach \$308.0 billion by 2032, growing at a CAGR of 7.6% from 2024 to 2032.

The financial auditing professional services market comprises of the activities evaluating the credibility of financial records such as accounting consultancy, financial audits, and assuring the legality of financial transactions. The major services provided in the market are service organization control (SOC) audits, employee benefit plan audits, financial statement audits, and due diligence. The financial auditing professional service market has been growing in recent years due to factors such as regulatory compliance, globalization, corporate governance, and financial scandals. The service further includes performing investigations to discover and prevent scams within an organization.

The stringent regulatory framework pertaining to financial audits such as the International Financial Reporting Standard is a key driver of the financial auditing professional services market. Moreover, surge in globalization and cross-border transactions has boosted the requirement for effective financial audits across the globe. With surging inclination toward sustainability, reporting the environmental, social, and governance (ESG) factors of companies is trending. This aids in ranking the companies and build brand loyalty.

However, high exposure to risks due to frequent currency fluctuations and political insecurity hampers the accurate assessment of financial operations & information, hence constraining the development of the market. For instance, 2023 banking crisis, which

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involved the collapse of Credit Suisse, Silicon Valley Bank, and several regional banks of the U.S., led to the disruption of global financial system. The key reasons for the disruption included regulatory gaps, policy errors, and monitoring lapses. The crisis was a harsh reminder about the need to perform constant checks and regulatory reforms, along with precise audits under stringent supervision. □

#### Segment Review□

The financial auditing professional services market is segmented into type, service, end use, and region. On the basis of type, the market is bifurcated into external audit and internal audit. As per service, it is divided into due diligence, employee benefit plan audit, financial statement audit, and others. According to end use, it is classified into BFSI, government, manufacturing, healthcare, retail & consumer, IT & telecom, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.□

#### Key Findings□

On the basis of type, the internal audit segment held the highest market share in 2023.□

As per service, the financial statement audit segment is expected to dominate during the forecast period. □

According to end use, the government segment is projected to acquire a high market share during the forecast period. □

Region wise, Asia-Pacific is predicted to be the highest revenue generator by 2032.□ □

#### Competition Analysis□

The major players operating in the global financial auditing professional services market include Deloitte Touche Tohmatsu Limited, KPMG International, Ernst & Young (EY), Grant Thornton International Ltd., Binder Dijker Otte (BDO) Global, RSM International Association, Mazars, Nexia International Limited, and Moore Stephens International Limited. These players have adopted various key developmental strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the market.□

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- Product Life Cycles
- Scenario Analysis & Growth Trend Comparison
- Technology Trend Analysis
- Go To Market Strategy
- Market share analysis of players by products/segments
- New Product Development/ Product Matrix of Key Players
- Pain Point Analysis
- Regulatory Guidelines

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- Strategic Recommendations
- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Brands Share Analysis
- Criss-cross segment analysis- market size and forecast
- Expanded list for Company Profiles
- Historic market data
- Market share analysis of players at global/region/country level
- Product Consumption Analysis
- SWOT Analysis

#### Key Market Segments

##### By Type

- External Audit
- Internal Audit

##### By Service

- Due Diligence
- Employee Benefit Plan Audit
- Financial Statement Audit
- Others

##### By End Use

- BFSI
- Government
- Manufacturing
- Healthcare
- Retail Consumer
- IT Telecom
- Others

##### By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- France
- Germany
- Italy
- Spain
- UK
- Russia
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- South Korea
- Australia
- Thailand

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- Malaysia
- Indonesia
- Rest of Asia-Pacific
- LAMEA
- Brazil
- South Africa
- Saudi Arabia
- UAE
- Argentina
- Rest of LAMEA
- Key Market Players
- Deloitte Touche Tohmatsu Limited
- KPMG International
- Ernst & Young (EY)
- Grant Thornton International Ltd.
- Binder Dijker Otte (BDO) Global
- RSM International Association
- Mazars
- Nexia International Limited
- Moore Stephens International Limited

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