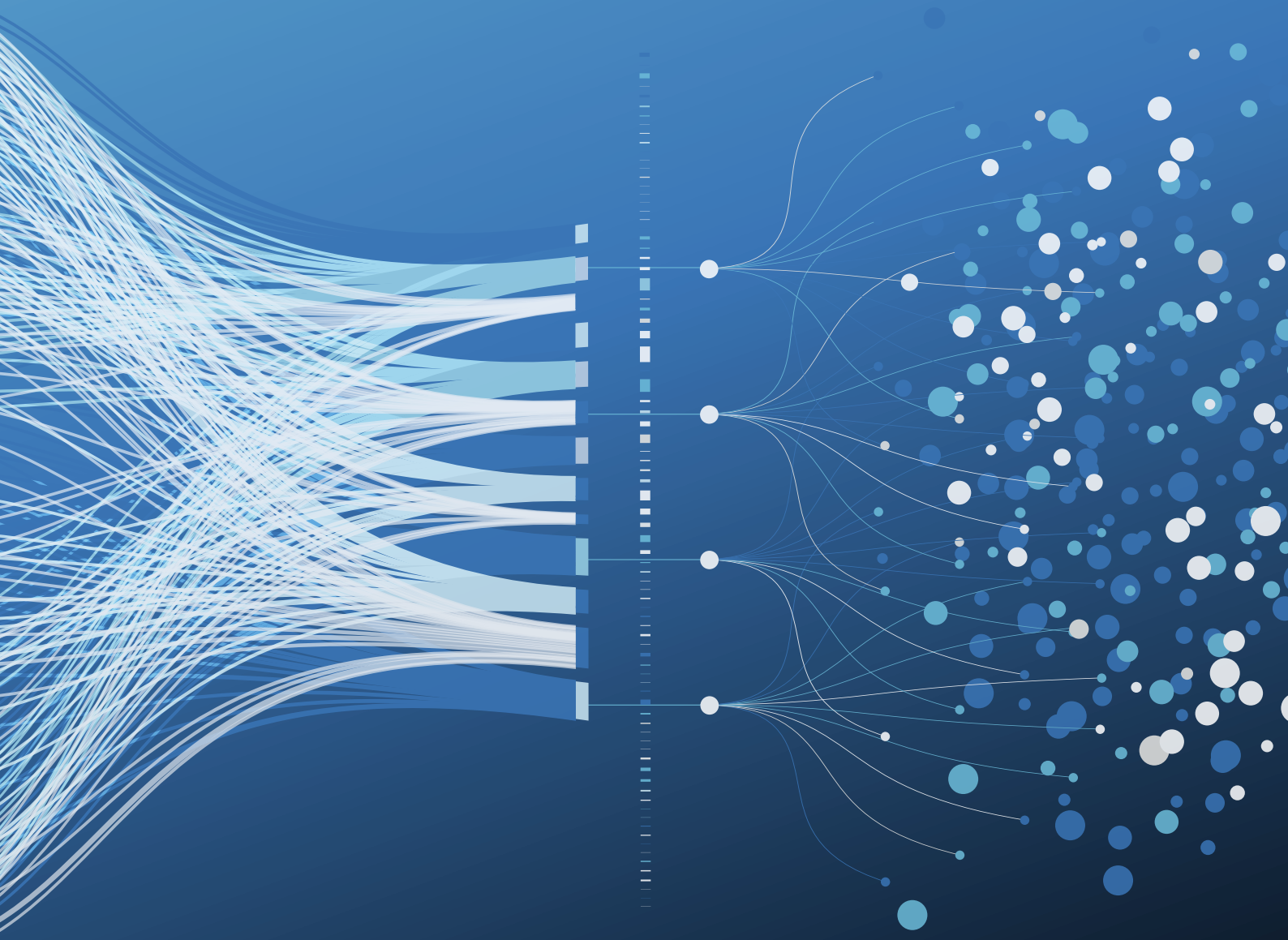
September 2021

EXTRACT

The Eastern Europe & Russia Consulting Market in 2021

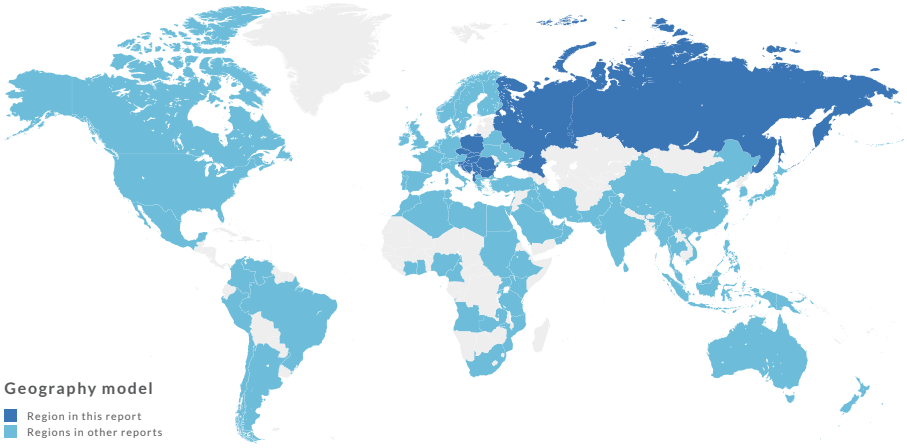
Market Trends Programme



SOURCE GLOBAL RESEARCH

What's included in this report

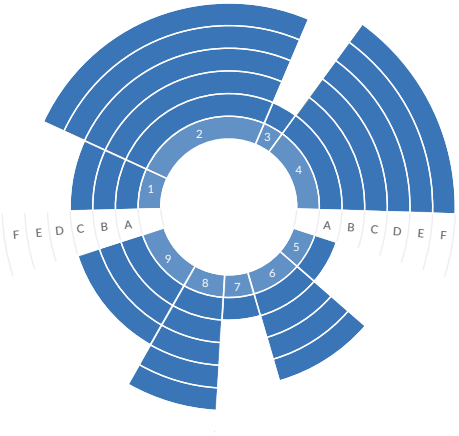
Our reports offer a wealth of market sizing, growth, and forecast data alongside engaging, in-depth analysis of the trends that matter. Using our highly flexible, multidimensional model we provide firms with robust, trusted data to make informed decisions about strategic investments and plan for the future.



Geography model

- Region in this report
- Regions in other reports

Albania
Algeria
Angola
Argentina
Australia
Austria
Bahrain
Belarus
Belgium
Bosnia
Brazil
Bulgaria
Cameroon
Canada
Chile
China
Colombia
Côte d'Ivoire
Croatia
Cyprus
Czech Republic
Denmark
Egypt
Ethiopia
Finland
France
Germany
Ghana
Greece
Hong Kong
Hungary
India
Indonesia
Iran
Iraq
Ireland
Israel
Italy
Japan
Kenya
Kuwait
Lebanon
Libya
Luxembourg
Malaysia
Mexico
Morocco
Mozambique
Myanmar
Netherlands
New Zealand
Nigeria
North Macedonia
Norway
Oman
Pakistan
Papua New Guinea
Peru
Philippines
Poland
Portugal
Qatar
Romania
Russia
Rwanda
Saudi Arabia
Serbia
Singapore
Slovakia
Slovenia
South Africa
South Korea
Spain
Sri Lanka
Sudan
Sweden
Switzerland
Taiwan
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Thailand
Tunisia
Turkey
UAE
Uganda
Ukraine
United Kingdom
United States
Venezuela
Vietnam
Zambia



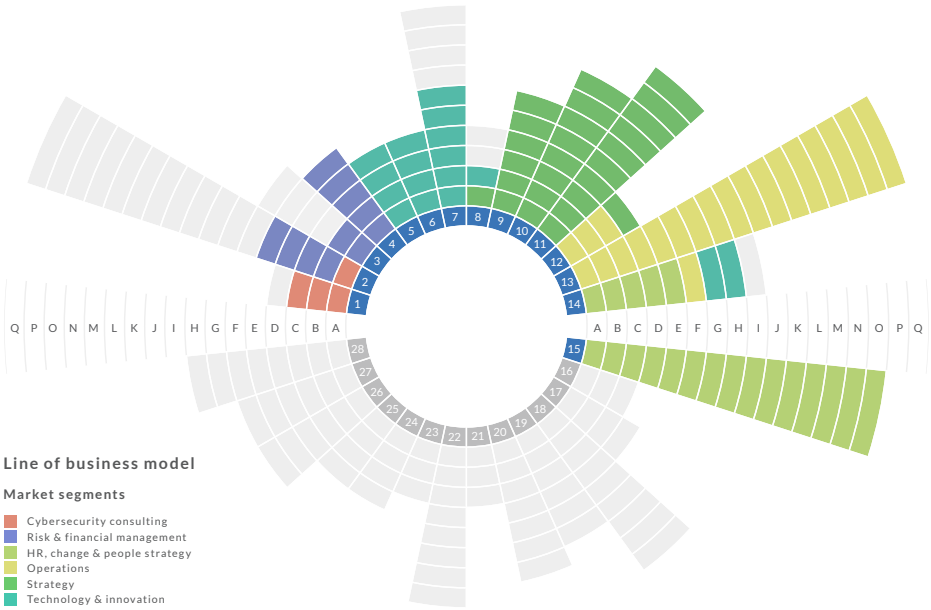
Sector model

Sectors

1 Energy & resources
2 Financial services
3 Healthcare
4 Manufacturing
5 Pharma & biotech
6 Public sector
7 Retail
8 Services
9 Technology, media & telecoms

Sub-sectors

1	A	Energy
1	B	Primary resources
1	C	Utilities
2	A	Banking
2	B	Capital markets
2	C	Insurance
2	D	Investment and wealth management
2	E	Private equity
3	A	Healthcare
4	A	Aerospace
4	B	Automotive
4	C	Construction
4	D	Consumer electronics
4	E	Consumer packaged goods
4	F	Industrial products
5	A	Pharma
6	A	Defence
6	B	Education
6	C	Not-for-profit
6	D	Public sector
7	A	Retail
8	A	Business services
8	B	Leisure
8	C	Logistics
8	D	Real estate
8	E	Transportation
9	A	High-tech
9	B	Media
9	C	Telecoms



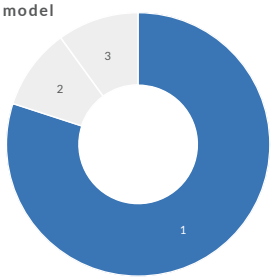
Line of business model

Market segments

- Cybersecurity consulting
- Risk & financial management
- HR, change & people strategy
- Operations
- Strategy
- Technology & innovation

The revenue-earning model

1 Consulting
2 Managed service
3 Other (contingent fees, software licensing, associate networks)



Line of business

1 Cybersecurity
2 Risk
3 Forensic
4 Financial management
5 Design & UX
6 Innovation
7 Technology
8 Data & analytics
9 Research
10 Deals
11 Strategy
12 Real estate
13 Operations
14 Sustainability
15 HR & change
16 Architecture
17 Audit & assurance
18 Business process outsourcing
19 Civil engineering
20 Legal
21 Litigation
22 Marketing & creative
23 Network engineering
24 Product engineering & R&D
25 Recruitment
26 Software engineering
27 System integration
28 Tax

Capabilities

1	A	Cybersecurity advice
1	B	Cybersecurity incident response
1	C	Penetration testing & wargaming
2	A	Technology & security risk services
2	B	Operational risk
2	C	Programme risk
2	D	Responding to regulation
2	E	Risk management
3	A	eDiscovery
3	B	Forensic accounting
4	A	Budgeting/financial planning process
4	B	Debt advisory
4	C	Finance function
4	D	Financial advisory
4	E	Financial restructuring & insolvency
5	A	Corporate identity
5	B	Customer journey & UX benchmarking
5	C	Graphic & UI design
5	D	UX & service design
6	A	Ideation
6	B	Innovation management
6	C	Innovation strategy
6	D	Strategies for growth from innovation
7	A	Cloud advice
7	B	ERP consulting
7	C	IT strategy, planning & review
7	D	IT training
7	E	Programme management
7	F	Vendor selection
8	A	Advanced analytics
8	B	Data visualisation, business intelligence & semantic layer
9	A	Customer feedback
9	B	Customer segmentation
9	C	Employee feedback
9	D	Environmental & social impact research
9	E	Macro/microeconomic research
9	F	Market research
10	A	Capital allocation strategy
10	B	Commercial due diligence & valuation
10	C	Financial due diligence
10	D	M&A transaction strategy
10	E	Operational due diligence
10	F	Portfolio & investment strategy
10	G	Public-private partnerships
10	H	Technology due diligence
11	A	Business & financial modelling
11	B	Category management
11	C	Channel management
11	D	Corporate recovery & turnaround
11	E	Corporate restructuring
11	F	Corporate strategy
11	G	Market analysis & strategy
11	H	Policy formulation
11	I	Pricing
11	J	Strategic sourcing/offshoring services
12	A	Corporate, occupier services & facilities management
12	B	Integrated real estate developer services
12	C	Real estate deal/transaction services
12	D	Real estate strategy
13	A	Benchmarking
13	B	Business continuity & recovery
13	C	Cost cutting
13	D	Customer service
13	E	DevOps
13	F	Distribution strategy
13	G	Lean & Six Sigma
13	H	Operational review
13	I	Outsourcing advice
13	J	Post-M&A integration
13	K	Process design, re-engineering & automation
13	L	Procurement/purchasing
13	M	Property & estate management
13	N	Sales & distribution planning
13	O	Sales force effectiveness
13	P	Supply chain management
13	Q	Target operating model
14	A	Purpose-led strategy & change
14	B	Resource-efficiency implementation
14	C	Resource-efficiency strategy
14	D	Social impact & trust
14	E	Sustainable workforce
14	F	Sustainable supply chain
14	G	Clean technology
14	H	Green IT
15	A	Benefits, compensation & pensions, excluding actuarial & investment advice
15	B	Change management
15	C	Diversity & inclusion
15	D	Employee engagement
15	E	Governance & board effectiveness
15	F	HR strategy & effectiveness
15	G	Leadership
15	H	Organisational design & culture
15	I	Organisational training & development
15	J	Outplacement
15	K	Pension fund evaluation & advice
15	L	Performance management
15	M	Stakeholder management
15	N	Talent management
15	O	Team effectiveness & collaboration

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Explores the key trends that were front of mind for consulting firms in this market in 2020.

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3 The Eastern Europe & Russia consulting market in 2021

Our forecasts for growth through the end of 2021.

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4 About this report

Our report draws on three main sources:

- Our Global Data Model covering the professional services market
- Our interviews with senior management consultants from a range of consulting firms
- Our in-depth desk research on the market

A detailed view of our methodology and more information about Source can be found below:

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1 The Eastern Europe & Russia consulting market in 2020

Consultants across the region began 2020 in a fairly bullish mood after strong growth in 2019 but they soon came up against the now familiar pattern of COVID-19's impact on consulting: An initial phase in which projects were abruptly paused or entirely cancelled, several months of adjustment as consultants and clients learned to work remotely, and then the beginnings of a return to growth. All told, it's fair to say that many firms ended the year in a better place than they would have thought possible in April and June, even with very different approaches to lockdowns and other methods of managing the pandemic from country to country. Overall, a contraction in consulting revenues of 5.2% in 2020 saw the region fare better than many other parts of the world.

Breaking down the region by country, we find that consulting revenues in Poland, still the region's largest market at €1.1bn, fell just 4.4% in 2020. The government kept infections and deaths under control in the early stages of the pandemic through notably strict lockdowns, but these were unsustainable, and the economy opened up once again. As in so many countries, the crisis laid bare failings of infrastructure and investment. Healthcare systems and telecoms providers struggled to rebalance to the newly-distributed workload, drawing strong demand for consulting support from pharma, healthcare, and TMT. This took the edge off the disappointment of a slight dip in financial services and manufacturing falling 7.7% as production lines struggled to stay open and supplied with materials. Retail saw a much shallower decline as clients rallied to transform their supply chains and customer experience, pushing it past energy & resources to become the country's third-largest sector for consultants.

Consultants in Russia had a tougher time as revenues fell 5.9%, the steepest decline of the five largest markets in the region, as sanctions from the EU and US gained further teeth and the federal government delivered a delayed and haphazard response to COVID-19. The unprecedented moment in April 2020 when oil prices went negative didn't help either as oil companies large and small slashed consulting projects, cutting revenues in Russia's second-largest sector for consultants by more than 15%. Against this backdrop, the performance of TMT is all the more striking as the pressures of remote working and demand for better and faster network coverage drove clients into the arms of consultants and propelled it to third in terms of size of sector, up from sixth. Pharma may still account for less than 2% of the market, but it led the way in terms of growth

Overall, a contraction in consulting revenues of 5.2% in 2020 saw the region fare better than many other parts of the world.

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as Sputnik V, Russia's homegrown COVID-19 vaccine, went through development whilst struggling to provide adequate data to regulatory bodies elsewhere in the world.

In Romania, TMT consultants saw the highest growth of any country in the region at 15.3% —with Romania a key player in the shared services centres ecosystem, clients have needed to invest heavily as their staff and their own customers moved to remote working, placing an increasingly heavy burden on the nation's telecoms infrastructure.

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2 Insights from consultants

Interviews with consulting leaders

At Source, we have always believed that the only way to truly understand a consulting market is to have real conversations with the consultants who are on the ground working in that market, serving their clients day in and day out. Below, you'll find condensed versions of our most recent discussions with Eastern Europe & Russia's consultants, as they reflect on 2020, telling us how the previously unimaginable events of 2020 are reshaping the market, and in the case of a few brave souls, venturing a guess as to what comes next.

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Kurt Weber, Managing Director, Horvath & Partners

Thinking back to January 2020 through to now, how has the market been for you?

2020 had two faces for us—the market has definitely had its ups and downs. I'd say the first half of the year from March to the end of the summer was tough, because most of the clients went into assessment mode. They wanted to understand what the pandemic meant for them and what needed to be done. There was a decline in revenues due to postponed projects and delayed decisions, but after late summer and the autumn, demand rapidly increased, so we went from being somewhat underutilised to very high utilisation. That has been the case ever since, and we have had a really good first half of 2021. I am optimistic for the rest of the year and the next few years because there are a couple of underlying trends that will keep us busy.

Are you referring specifically to the Romanian market?

It is the Romanian market but also the regional market in South-eastern Europe (Adriatic region) and strong demand from our Western European and Middle East offices is what drives our business.

What are the underlying trends behind the work coming in?

Digitisation has been a key driver, but the work is moving towards the implementation phase of projects. This is keeping all the IT solution providers and consultants very busy. We're seeing a big trend in Green transformation improvement of sustainability of businesses, products, services. There is a strong political push for sustainability coming from the European Commission in Brussels. Under that umbrella, companies are looking at reducing carbon footprint, carbon dioxide emissions, and sourcing and integrating renewable energy, circular economy. This is a very important game changer for industries, which rely strongly on fossil fuels e.g., energy companies, the chemical and manufacturing industry, and transportation. We've developed capabilities and positioned ourselves for this change as sustainable business models become more of a requirement for companies that need our help.

Are you finding these trends are driven by the EU requirements or by client desire to be more sustainable?

Of course, there's that political push, but there's also the broader public sentiment, with consumers requiring business and supply chain transparency. Especially in Western Europe and the Nordic states, there is a consumer expectation around product sustainability, carbon footprint, and how you source or produce things. The public desire to consume healthy and environmentally friendly products should not be underestimated. There is definitely this pressure trickling down to suppliers in Central, Eastern, and South-eastern Europe who depend on Western supply chains to have sustainability at the top of their agenda.

When work picked up again after dropping off in the first half of 2020, did you see a change in what clients wanted?

There are these big trends in sustainability, digitisation, but what became evident is that these improvements in digital programs and user interface have become even more urgent. Changes that were initially planned to be implemented over the next five years now need to be done much quicker, so finding the money to make that happen has become essential. From mid-2020 onwards, the projects we work on have centred on cost reduction, productivity enhancement, efficiency improvement, reorganisation, and streamlining operations to squeeze out maximum profit and funding for needed digitisation programs. Of course, shareholders still require their dividends, so reorganising internal business structures to maximise profitability in this new reality will be an ongoing trend.

Have you seen any changes in the nature of demand by sector?

Prior to the pandemic, we had been doing a lot in the oil, gas, energy, and banking sectors, which are large industries in Romania. These were heavily hit by both the oil price drop and travel restrictions. There has also been work in the financial industries following on the continual trends in fintech and digitisation, but as regional banks were still profitable during 2020, there was less pressure on this sector. On the other hand we were able to increase business in other sectors like FMCG and Retail which have benefited massively from the pandemic.

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Did the Romanian parliamentary elections alter client demand or have any effect on the consulting market?

Climate wise, it's now a more economically orientated and private sector-supportive government, with pretty business friendly tax and fiscal policies, so clients are more optimistic. But I haven't seen much change beyond this general improvement in business community sentiment. Romania is a good destination for IT, outsourcing, and particularly the automotive/manufacturing industries. The private sector is dominated by Western European multinationals, or IT multinationals based in the US. I'd say 80 to 90% of the business we have comes from these clients, and they don't really pay much attention to the government.

Do you foresee any issues with the multinationals' global decisions feeding into local businesses?

When I take the pulse of most foreign investors I know, the overall majority of their local businesses have good results and are very satisfied. We see that a lot of the multinational investors have expansion plans, new plants for electric vehicles, and mobility concepts being built. The major concern for many industries in Romania though, is managing labour shortages.

What is the workforce availability like for your firm?

Compared to the rest of Western Europe, our wages for new hires have proportionately increased, but of course we have also faced difficulties in recruiting. Brain drain has reduced the pool of qualified people we look to hire. Furthermore, we prefer more international-orientated people who have studied or worked elsewhere for a while, and there is fierce competition for them at the moment. This is the case for both junior professionals who have a few years consulting experience and more senior project managers, who are needed for business development and business acquisitions.

Are you fighting with other consultancies or with client organisations to win this talent?

Experienced, senior consultants won't earn as much within a client organisation, so I perceive it more to be a competition between consulting firms rather than with clients organisations.

Has remote working made winning and keeping talent harder for your firm?

Working long hours while trapped in a home office can get tiring, but I think most of our consultants have fared quite well. Of course, the regular personal contact is missing. As a very people-intensive business, we rely on meetings and personal interaction, so online working has made this difficult.

But there have been advantages for us. Let's face it, you can't always cover total travel costs for projects, so eliminating them has been beneficial, and we haven't had to reduce our rates significantly. Also, the enormous reduction in travel has given our employees more leisure time. We further found that clients were completely okay with not having personal meetings and instead having project workshops in the online format, which has been somewhat surprising.

The consulting industry always does well when there are large, ongoing transformations happening in other industries whether that is in cost restructuring or a general remodelling of operations. So, many firms have actually continued or even increased their requests for consulting support to speed up their transformation and digitalisation plans, and to improve profitability.

Is there anything you'd like to add about the current state of the consulting market before we wrap up?

I would just add that it is increasingly important to develop an ecosystem of partners and suppliers around your core consulting services. Clients are increasingly looking for solutions that offer insight and software/tools as part of the same package, so it is essential to have both a conceptual answer and complimentary partners who have the tools and/or can implement the tools. This is particularly relevant for digitisation projects where you can't purely rely on your capabilities to build value propositions, especially if you are not a large integrated business, like Accenture or IBM. Having a network of partners becomes an important acquisition channel, so you always have this strong ecosystem to make you aware of leads or project opportunities that might not have been on your radar. Investing time and work to create this pool of partners is key.

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About this report

4

Methodology

Sources

MegaModel: our Global Data Model

The quantitative market data in this report comes from our unique model of the global professional services market.

Rather than making high-level assumptions, this model has been built from the bottom up, sizing the market capability by capability—assessing how much work a firm earns delivering each professional capability within each sector and country. This results in a robust view of the size of the supply-side market, which can then be broken down to view the size of the market by country, sector, line of business, capabilities, and market segments.

This year's model has been expanded, with a new capability taxonomy and a much broader range of professional services firms included—all of which reflects convergence and other changes we see in the industry. For the purposes of this report we've focused on types of firm and market segments that broadly equate to traditional definitions of consulting. As a result of these changes to our methodology, there are changes to our market sizing data, which take into account that conventional consulting firms now compete in many non-consulting markets—in essence that their addressable market is larger. Historic data has been restated to match our new definitions, but the inclusion of new types of firm and additional services may also have an impact on growth rates.

Alongside this market segmentation, we also limit our market sizing and analysis to what we at Source call "big consulting"—work done by mid- and large-sized firms (those with more than 50 people). Please note that we don't track the long, thin tail of work done by contractors and very small firms, as most readers of this report would not seek or be able to compete in this part of the market.

All of the data in the model is calibrated through extensive interviews with, and surveys of, professional services firms and their clients, allowing us to discuss broader trends in the market alongside detailed dimensions such as headcount. These interviews and surveys are supplemented with desk research, which allows us to assess the impact of wider macroeconomic trends on professional services. This, combined with our detailed modelling, results in a long-term view of the market that is able to support both historic and forecast data.

All figures given in this report are in euros. For reference, Source is using the following exchange rates in its reports this year:

US dollar to British pound US$1 = £0.78
US dollar to euro US$1 = €0.87

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Interviews with senior consultants

In addition to our quantitative research, we interviewed seven very senior consultants in Eastern Europe & Russia, representing most of the leading consulting firms in the geography and many smaller local specialists to understand more about how the consulting market is performing and the major trends, changes, and challenges consultants and their clients face. Throughout the year, Source analysts remain plugged in to the global consulting market through our bespoke research and consulting projects, adding further depth to our understanding of the consulting industry.

In-depth desk research

We also conducted a thorough PEST analysis in the Eastern Europe & Russia that drills down into finer macroeconomic details on a holistic and sector-by-sector basis and allows us to fit our research into a wider macroeconomic picture.

Definitions of sectors and market segments

Our definition of management consulting includes a broad range of business advisory services, but excludes:

- tax advisory
- audit
- the implementation of IT systems
- the delivery of outsourced/offshored services
- HR compensation/benefits administration and technology

Where mergers and acquisitions work is concerned, consulting on deals is included (under strategy), but corporate finance fees on deals themselves are generally not included, although it is not always straightforward to separate the two.

For more information about how we classify consulting services and sectors, please see “Definitions of sectors and market segments”.

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Definitions of sectors and market segments

Sectors

Energy & resources

Energy
Includes the exploration and production of energy, including oil, gas, coal, and renewables.

Utilities
Includes the delivery of electricity, gas, water, sanitation, and other related services.

Primary resources
Includes agriculture, chemicals and chemical products, commodities, forestry, fishing, metals, mining, and plastics.

Financial services

Banking
Includes retail banking, commercial banking, and lending.

Insurance
Includes general insurance (e.g., motor, home, pets, health—anything on an annual contract), life insurance, pension products, and retirement planning.

Private equity
Includes both consulting work for private equity firms and consulting work with private equity portfolio businesses.

Capital markets
Includes investment banking, trading of stocks and financial products, corporate finance, and broking.

Investment and wealth management
Includes private banking, high net-worth banking, investment management, trust funds, the management of pension funds, and asset management.

Manufacturing

Aerospace
Includes space research and technology, the manufacture of aircraft, aircraft parts, rockets and other space equipment, and tanks and ammunition.

Automotive
Includes the manufacture of motor vehicles, industrial vehicles, and vehicle supplies and parts.

Construction
Includes surveying, architectural, and engineering services, heavy construction, house building, and the building of infrastructure.

Consumer packaged goods
Includes the manufacture of clothes, foods, alcohol, tobacco, furniture, home furnishings, cleaning products, small arms, children's toys, and sports equipment.

Consumer and industrial electronics
Includes electrical components, household and industrial appliances, commercial and professional equipment.

Industrial products
Includes industrial machinery, steel and metal products, and plastic products.

Pharma & biotech

Includes research into and the production of drugs, biological products, medicinal chemicals, and life sciences.

Healthcare

Includes private and publicly-funded healthcare, hospitals, laboratories, and medical equipment.

Public sector

Government
Includes federal/national, state/regional, local government, emergency services, justice, social services, public transport, and conservation.

Education
Includes public and private schools, universities, and libraries.

Defence
Includes national security and consulting around defence issues.

Not for profit
Includes non-commercial research organisations, religious, political and professional membership organisations, trusts, labour unions, and business associations.

Retail

Includes the selling of clothes, food, consumer goods, and automobiles.

Services

Logistics
Includes warehousing, storage, packing and crating, and distribution including cargo, freight, and haulage.

Business services
Includes services relating to law, accountancy, IT maintenance, security systems, advertising, employment agencies, and vehicle leasing.

Leisure
Includes museums, art galleries, theatre, golf courses, hotels, hospitality, travel agencies, restaurants, and bars.

Real estate
Includes estate agencies and operators of residential and commercial buildings.

Transportation
Includes private and people-related transportation, including airlines, airport management, train operators, rail infrastructure management, water transportation, courier services, and private bus services.

Technology, media & telecoms

Telecoms
Includes telephone, mobile, digital, and other communication services.

High-tech
Includes IT-related devices, computer and computer-related devices, audio and video equipment, broadcasting and communication equipment.

Media
Includes radio, television, and digital broadcasting stations and services as well as printing and publishing of newspapers, periodicals, and books.

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Market segments

We've taken the lines of business and capabilities from our taxonomy that broadly align with traditional definitions of consulting and divided them into market segments that include the following. Please note that for some lines of business, for example, forensics, we've taken a subset of the relevant capabilities and excluded others.

Technology & innovation

Ideation, Innovation management, Innovation strategy, Strategies for growth from innovation, Cloud advice, ERP consulting, IT strategy, planning & review, IT training, Programme management, Vendor selection, Clean technology, Green IT, Corporate identity, Graphic & UI design, UX & service design, Customer journey & UX benchmarking, Data visualisation, business intelligence & semantic layer.

Strategy

Capital allocation strategy, Commercial due diligence & valuation, Financial due diligence, M&A transaction strategy, Operational due diligence, Portfolio & investment strategy, Public-private partnerships, Technology due diligence, Business & financial modelling, Category management, Channel management, Corporate recovery & turnaround, Corporate restructuring, Corporate strategy, Market analysis & strategy, Policy formulation, Pricing, Strategic sourcing/offshoring services, Real estate strategy, Environmental & social impact research, Macro/microeconomic research, Market research, Customer feedback, Customer segmentation, Employee feedback, Advanced analytics, Sustainable investment.

Cybersecurity consulting

Cybersecurity advice, Cybersecurity incident response, Penetration testing & wargaming, Technology & security risk services.

HR, change & people strategy

Benefits, compensation & pensions, excluding actuarial & investment advice, Change management, Diversity & inclusion, Employee engagement, Governance & board effectiveness, HR strategy & effectiveness, Leadership, Organisational design & culture, Organisational training & development, Outplacement, Pension fund evaluation & advice, Performance management, Stakeholder management, Talent management, Team effectiveness & collaboration, Resource-efficiency strategy, Purpose-led strategy & change, Resource-efficiency implementation, Social impact & trust.

Operations

Benchmarking, Business continuity & recovery, Cost cutting, Customer service, DevOps, Distribution strategy, Lean & Six Sigma, Operational review, Outsourcing advice, Post-M&A integration, Process design, re-engineering & automation, Procurement/ purchasing, Property & estate management, Sales & distribution planning, Sales force effectiveness, Supply chain management, Target operating model, Sustainable supply chain, Corporate, occupier services & facilities management, Integrated real estate developer services, Real estate deal/transaction services.

Risk & financial management

Operational risk, Programme risk, Responding to regulation, Risk management, Budgeting/ financial planning process, Debt advisory, Finance function, Financial advisory, Financial restructuring & insolvency, eDiscovery, Forensic accounting.

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Contributors

We are extremely grateful to all the people we spoke to for making this report possible. Below is a list of individuals who have contributed (excluding those consultants who wished to remain anonymous).

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Mihai Svasta	Managing Partner – Romania	ICG Integrated Consulting Group
Ivan Tyagoun	Partner, Head of Consulting	KPMG
Márton Varga	CEO	AAM Management Information Consulting Ltd
Kurt Weber	Managing Director	Horvath & Partners

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Edward is Model Design & Research Lead at Source, where he is responsible for marshalling the research and data inputs for all our models, taxonomies, and databases. He has most recently led the development of the newly expanded Source taxonomy, drawing on his extensive experience of scanning the market for potential acquisitions to build a more granular, capability-driven view of the professional services landscape. He holds a degree in classics from Magdalen College, Oxford; and an MMus from the Royal Academy of Music.

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Programme schedule for 2021

Reports 2021		Market Trends Programme	Client Perception Studies	Emerging Trends Programme
Q1	January	Forecasts for 2021 US GCC UK Nordics Canada	UK US	
	February		Germany Financial Services	
	March		Healthcare & Pharma GCC France	Buying and Selling
Q2	April	France DACH Australia Southern Europe	Nordics Energy & Resources Technology, Media & Telecoms	
	May		China Japan	Digital, Transformed?
	June			
Q3	July	China Benelux South America South East Asia India Japan Eastern Europe & Russia Africa Energy & Resources Financial Services		
	August		Perceptions of Risk Firms Perceptions of Tax Firms	Consulting's New Talent Crisis
	September		Perceptions of Audit Firms	
Q4	October	The Global Tax Advisory Market The Global Risk & Cybersecurity Services Market Healthcare & Pharma Technology, Media & Telecoms Consumer Products & Retail Planning for Growth in 2022		Building a Trusted Brand
	November			
	December			

Please note that with the purchase of all Market Trends reports in 2021, you will also gain access to a monthly video summary on the global market, presented by Fiona Czerniawska.

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