

Market Insights

For investors and
professional services
professionals

Building your top line: Four lessons

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The consulting industry is booming. Barely a year on from its worst crisis in history, consulting demand in the UK is forecast to grow by around 12% in 2021, twice its pre-pandemic level. Indeed, the global recovery has been so fast that a fifth of consulting firms are turning away work because they don't have enough people.

But growth in a post-crisis market isn't guaranteed, as clients tend to be cautious when it comes to choosing a firm to work with. Our research suggests that 85% of UK clients think that the crisis has changed the way they use consultants: Sixty-six percent say they'd like to consolidate at least some of their expenditure in order to make a smaller number of firms more accountable for the delivery of concrete results, and 59% said they would prefer to work with firms they already know. For newer, less well-known firms, the prospect of winning work outside the small number of clients that powered your early growth is a daunting one. We estimate that 91% of consulting firms in the UK have 10 employees or fewer.

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