



Freedonia Focus Reports  
US Collection

# Management Consulting Services: United States

April 2022



CLICK TO ORDER  
FULL REPORT **BROCHURE** FULL REPORT

[www.freedoniafocusreports.com](http://www.freedoniafocusreports.com)

# Table of Contents

---

|  |           |
|--|-----------|
| <b>1. Highlights</b>                   | <b>3</b>  |
| <b>2. Market Environment</b>           | <b>4</b>  |
| Historical Trends                      | 4         |
| Key Economic Indicators                | 5         |
| Price Trends                           | 6         |
| Exports                                | 8         |
| <b>3. Segmentation &amp; Forecasts</b> | <b>9</b>  |
| Services                               | 9         |
| Strategy                               | 11        |
| Marketing                              | 13        |
| Information Technology                 | 15        |
| Operations & Supply Chain              | 17        |
| Human Resources                        | 18        |
| Financial                              | 20        |
| Actuarial                              | 20        |
| Other Consulting                       | 21        |
| Other Sources                          | 22        |
| <b>4. Industry Structure</b>           | <b>23</b> |
| Industry Characteristics               | 23        |
| Market Leaders                         | 28        |
| Boston Consulting Group                | 28        |
| Deloitte Touche Tohmatsu               | 29        |
| McKinsey & Company                     | 29        |
| <b>5. About This Report</b>            | <b>31</b> |
| Scope                                  | 31        |
| Sources                                | 31        |
| Industry Codes                         | 32        |
| Freedonia Methodology                  | 32        |
| Resources                              | 34        |

# List of Tables & Figures

---

|   |    |
|---|----|
| Figure 1   Key Trends in US Management Consulting Services Revenues, 2021 – 2026                          | 3  |
| Figure 2   US Management Consulting Services Revenue Trends, 2011 – 2021                                  | 4  |
| Table 1   Key Indicators for US Management Consulting Services Revenues, 2011 – 2026 (US\$ bil)           | 5  |
| Figure 3   US Management Consulting Services Price Index, 2011 – 2021 (2011=100)                          | 6  |
| Table 2   US Management Consulting Services Price Index, 2011 – 2021 (2011=100)                           | 7  |
| Figure 4   US Management Consulting Services Export Revenues, 2011 – 2020                                 | 8  |
| Table 3   US Management Consulting Services Export Revenues, 2011 – 2020                                  | 8  |
| Figure 5   US Management Consulting Services Revenues by Source, 2011 – 2026 (US\$ bil)                   | 9  |
| Table 4   US Management Consulting Services Revenues by Source, 2011 – 2026 (US\$ bil)                    | 9  |
| Figure 6   US Management Consulting Services Revenues by Source Performance Index, 2011 – 2026 (2011=100) | 10 |
| Figure 7   US Strategy Consulting Revenues w/ Corporate Profits, 2011 – 2026                              | 13 |
| Figure 8   US Marketing Consulting Revenues w/ Retail Sales, 2011 – 2026                                  | 14 |
| Figure 9   US IT Consulting Revenues w/ Information Processing Equipment Investment, 2011 – 2026          | 16 |
| Figure 10   US Operations & Supply Chain Consulting Revenues w/ Manufacturers' Shipments, 2011 – 2026     | 17 |
| Figure 11   US Human Resources Consulting Revenues w/ Civilian Labor Force, 2011 – 2026                   | 19 |
| Figure 12   US Management Consulting Services Revenues by Source, 2011 – 2026 (%)                         | 22 |
| Figure 13   US Management Consulting Services Employer Firms, Establishments, & Employment, 2009 – 2019   | 25 |
| Table 5   US Management Consulting Services Employer Firms, Establishments, & Employment, 2009 – 2019     | 26 |
| Figure 14   US Management Consulting Services Revenue Share by Employer & Nonemployer Firms, 2021 (%)     | 27 |
| Figure 15   US Management Consulting Services Revenue Concentration, 2007 – 2017                          | 27 |
| Table 6   Leading Participants in the US Management Consulting Services Industry                          | 28 |
| Table 7   NAICS & SIC Codes Related to Management Consulting Services                                     | 32 |

# About This Report

---

## Scope

This report forecasts to 2022 and 2026 US management consulting services revenues in nominal US dollars. Total revenues are segmented by service in terms of:

- strategy
- marketing
- information technology (IT)
- operations and supply chain
- human resources
- financial
- actuarial
- other consulting services such as design, sustainability, and resource productivity
- other sources of revenues such as implementation services not combined with consulting

To illustrate historical trends, total revenue, and the various segments are provided in annual series from 2011 to 2021. Employer firms, establishments, and employment are provided in annual series from 2009 to 2019.

This report represents employer and nonemployer revenues. With the exception of actuarial consulting services, the discrete consulting segments include the provision of advice and implementation thereof. This report excludes industries such as private equity, portfolio management, investment advice, professional and management development training, executive search, and market research. Also excluded are environmental and other scientific and technical consulting services (e.g., agricultural, economic, and security consulting).

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

## Sources

*Management Consulting Services: United States* (FF95037) represents the synthesis and analysis of data from various secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers

- government/public agencies
- intergovernmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

## Industry Codes

**Table 7 | NAICS & SIC Codes Related to Management Consulting Services**

| NAICS/SCIAN 2017                              |  | SIC                                |                                |
|---|--|------------------------------------|--------------------------------|
| North American Industry Classification System |  | Standard Industrial Classification |                                |
| 541611  | Administrative Management and General Management Consulting Services | 8742                               | Management Consulting Services |
| 541612  | Human Resources Consulting Services                                  |                                    |                                |
| 541613  | Marketing Consulting Services  |                                    |                                |
| 541614  | Process, Physical Distribution, and Logistics Consulting Services    |                                    |                                |
| 541618  | Other Management Consulting Services                                 |                                    |                                |

Source: US Census Bureau

## Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or  $r^2$ . The most stable data series relative to the trend carries an  $r^2$  value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

## Copyright & Licensing

The full report is protected by copyright laws of the United States of America and international treaties. The entire contents of the publication are copyrighted by The Freedonia Group.

## Resources

### The Freedonia Group

#### Freedonia Industry Studies

*Global Security Services*

*Private Security Services in the US*

#### Freedonia Focus Reports

*Advertising Services: United States*

*Contract Cleaning Services: United States*

*Data Processing & Hosting: United States*

*Employment Services: United States*

*Freight Services: United States*

*Healthcare: United States*

*Insurance: United States*

*IT Services: United States*

*Manufacturing: United States*

*Medical Services: United States*

*Professional Services: United States*

*Security Services: United States*

#### Freedonia Custom Research

### Trade Publications

*Chain Store Age*

*Consulting*

*Harvard Business Review*

*IndustryWeek*

*Supply Chain Management Review*

### Agencies & Associations

American Marketing Association

Institute of Management Consultants USA

Professional & Technical Consultants Association

Society for Human Resource Management

United States Bureau of Economic Analysis

United States Bureau of Labor Statistics

United States Census Bureau

United States Securities and Exchange Commission