



Global Overview of the Business Services Industry

June 2025

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INTRODUCTION

Scope

Key findings

GLOBAL OVERVIEW

E-commerce and AI growth support global demand for business services

US forecast to widen its lead in the global business services industry

Cost pressures are forecast to persist, requiring sustained cost discipline

Business services industry maintains stable profit margins despite cost pressures

Key trends in business services industry in 2025 and beyond

Key trends uncovered

Macroeconomic and industry trends

LEADING COMPANIES

Consulting and audit companies in the lead, but the industry remains fragmented

After a short pause, number of companies expanded in 2024

Industry remains fragmented due to low entry barriers

COUNTRY SNAPSHOTS

USA : Business services industry to sustain growth despite economic turbulence

AI boom to accelerate demand for business services

China : Business services industry's growth forecast to accelerate

Industry to accelerate in growth, driven by economic transformation and SME demand

Germany : Industry forecast to show stable growth by 2029

Industry to show moderate growth, yet economic reforms could provide long-term gains

France : Industry forecast to show slower growth rate by 2029

High economic uncertainty and complex regulation hinder faster growth of the industry

United Kingdom : Industry forecast to pick up growth slightly by 2029

Industry's growth forecast to accelerate, along with improving economic climate

Japan : Business services industry's growth forecast to pick up

Improving economic activity and economic transformation to support industry's growth

Australia : Industry forecast to maintain stable growth by 2029

After the slowdown in 2025, industry is forecast to maintain stable growth by 2029

Italy : Business services industry forecast to show slower growth by 2029

Economic uncertainty and complex business environment constrain faster growth

Netherlands : Business services industry forecast to maintain steady growth

Stable economic outlook and competitive advantages to support industry's growth

Canada : Industry forecast to accelerate in growth by 2029

Industry forecast to maintain growth, but economic tensions cloud the outlook

Definitions

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