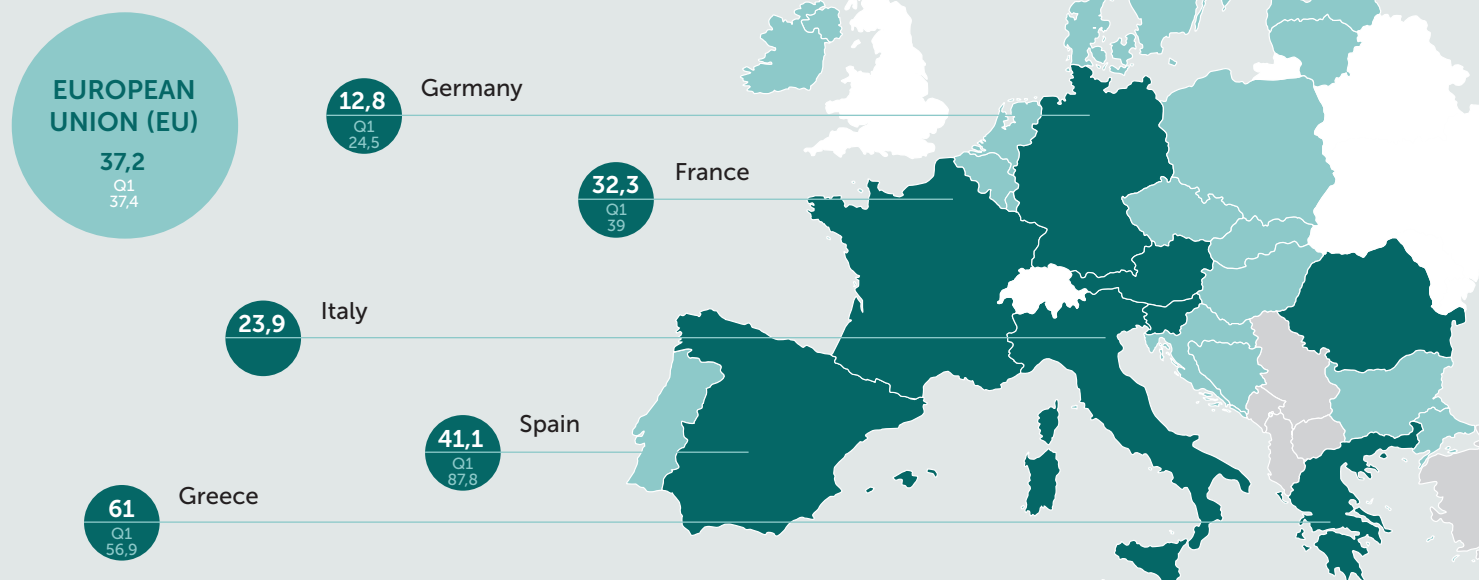


STATE OF BUSINESS INDEX | Q3 2022

(Range -100 to +100)



The current feaco barometer shows that the market is currently taking a wait-and-see approach and is somewhat sceptical. The index has only moved very slightly downwards, as almost all markets have fallen. Only Greece has recorded at least a slight increase. Germany and Spain show a particularly significant decline.

This particularly reflects the current uncertain market and Europe's turbulence caused by the war in Ukraine. Nevertheless, the consultancies are not afraid to look a little positively at the next few months and believe that the current situation will calm down.

	Europe	France	Italy	Germany	Greece	Spain
What is your company's turnover size in comparison to other management consulting companies within your country?						
a. Large (Top 100)	17%	23,5%	38,1%	12%	44,4%	86%
b. Medium Sized	26%	38,2%	38,1%	71%	22,2%	14%
c. Small	29%	38,3%	23,8%	17%	33,3%	0%
How is your company's present state of business?						
a. Good (above budget)	32%	50%	42,8%	41%	61,1%	71%
b. Satisfying	26%	32,3%	28,6%	48%	33,3%	29%
c. Dissatisfying (below budget)	14%	17,7%	28,6%	10%	5,6%	0%
How has your company turnover developed in the past three months?						
a. Increase	41%	66,2%	80,9%	42%	61,6%	86%
b. Remain stable	25%	29,4%	14,3%	44%	33,3%	14%
c. Decrease	6%	4,4%	4,8%	15%	5,6%	0%
How is your company's current number of assignments?						
a. Large	23%	28%	52,4%	29%	38,9%	57%
b. Satisfying	34%	51,5%	23,8%	56%	55,6%	43%
c. Dissatisfying	15%	20,5%	23,8%	16%	5,6%	0%
Please consider the last six months. How do you expect your company's performance in the next six month?						
a. Better	33%	44,1%	71,4%	22%	66,7%	14%
b. Stable	29%	44,1%	23,8%	52%	33,3%	86%
c. Worse	10%	11,8%	4,8%	27%	0%	0%
State of the Industry Index	37,2	32,3	39	12,8	61	41,1

ABOUT THE FEACO BAROMETER

The level of business activity of the consulting industry requires a finely-tuned steering given the frequency and reactivity with which it is evolving. That is why the index supplied by the barometer of the consulting barometer offers a tool that makes it possible to anticipate the industry's short-term and mid-term developments. This index is the result of a mathematical calculation based on the German Ifo Index (see www.cesifo-group.de) integrating two quality factors:

- The perception of the current situation as experienced by consulting companies.
- Their estimation of the short-term trends.
- It makes it possible to draw conclusions at two levels: The evolution of the situation of each respondent country over time and the difference in the evolution of each Feaco member country.
- The Feaco barometer is quarterly and factors in the data obtained from the Feaco member countries France, Italy, Germany, Greece and Spain

ABOUT THE FEACO

FEACO, the European Federation of Management Consultancies Associations, is a not-for-profit organisation. Established in 1960, the Federation counts 15 national member associations.

The general purpose of FEACO is to assist in the promotion and development of the profession of Management Consultancy in Europe by providing support to its constituent National Association membership in those areas where a collective voice is stronger than the sum of its individual members.