

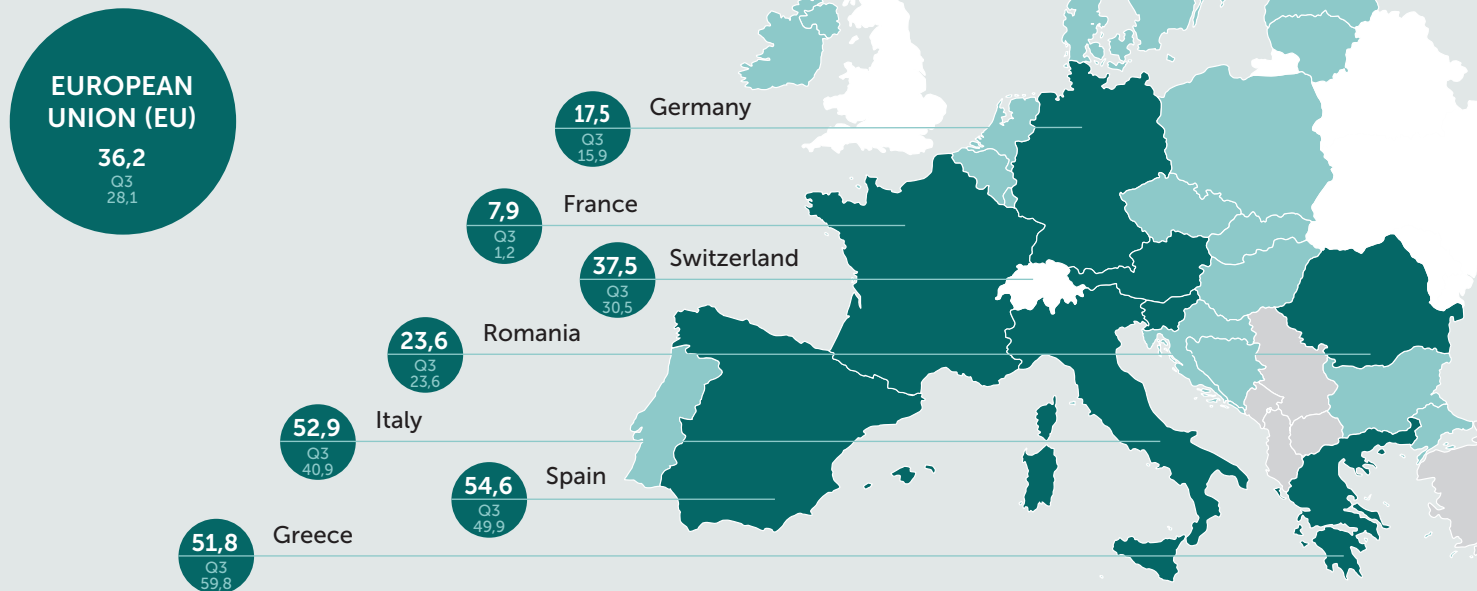
Summary

feaco

Analysis of the results to December 2023

STATE OF BUSINESS INDEX | Q4 2023

(Range -100 to +100)



In the fourth quarter of 2023, the feaco State of the Industry Barometer saw a notable rise, climbing 8 points from 28.1 to 36.2.

This increase was widespread, with nearly all countries experiencing growth, notably Italy with the highest gain compared to the previous quarter. Greece was the only exception, witnessing a slight decline, though the overall value remains significantly above the European average. Except for France, all index values now sit in the double-digit range, with Spain leading with the highest index value. Despite the challenges faced throughout the year, the closing of 2023 indicates a promising upward trend and a positive outlook for 2024.

	Europe	Spain	Italy	Greece	Switzerland	Romania	Germany	France
What is your company's turnover size in comparison to other management consulting companies within your country?								
a. Large (Top 100)	21%	39%	43%	42%	0%	0%	12%	11%
b. Medium Sized	36%	40%	28%	20%	37%	29%	55%	42%
c. Small	43%	21%	29%	38%	63%	71%	33%	47%
How is your company's present state of business?								
a. Good (above budget)	41%	43%	43%	46%	38%	71%	35%	15%
b. Satisfying	49%	57%	50%	50%	62%	15%	52%	55%
c. Dissatisfying (below budget)	10%	0%	7%	4%	0%	14%	13%	30%
How has your company turnover developed in the past three months?								
a. Increase	57%	31%	79%	71%	88%	43%	46%	44%
b. Remain stable	38%	69%	21%	25%	12%	57%	42%	36%
c. Decrease	5%	0%	0%	4%	0%	0%	12%	20%
How is your company's current number of assignments?								
a. Large	26%	40%	21%	52%	13%	29%	17%	12%
b. Satisfying	62%	60%	72%	48%	87%	57%	60%	48%
c. Dissatisfying	12%	0%	7%	0%	0%	14%	23%	40%
Please consider the last six months. How do you expect your company's performance in the next six month?								
a. Better	48%	69%	75%	67%	38%	14%	32%	41%
b. Stable	45%	31%	21%	29%	62%	72%	49%	52%
c. Worse	7%	0%	4%	4%	0%	14%	19%	7%
State of the Industry Index	36,2	54,6	52,9	51,8	37,5	26,8	17,5	7,9

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 Spain, Italy, Greece, Switzerland, Romania, Germany, France

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.