

# Consulting Services

## Top Export Market Rankings



INTERNATIONAL  
**TRADE**  
ADMINISTRATION

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Explore the interactive tool at -

[trade.gov/report/top-export-market-rankings-consulting-services](https://trade.gov/report/top-export-market-rankings-consulting-services)

# Overview of Consulting

## What Are Consulting Services?

This Top Export Market Ranking focuses on a key sector in the professional services industry: consulting services.

The consulting services industry encompasses firms and individual professionals primarily engaged in providing advice and assistance to businesses and organizations across a host of sectors. Consulting specialties include strategic and organizational planning, financial planning and budgeting, marketing objectives and policies, human resource policies and practices, logistics and distribution, and scientific and technical matters.

Unlike other professional services sectors, licenses are typically not required to deliver consulting services, affording consultants greater flexibilities in providing services in overseas markets. Consulting services is the second-largest U.S. services export category (second only to financial services), with U.S. consulting exports reaching \$89.3 billion in 2021. U.S. consulting firms have a strong international presence and are well-positioned to expand their international reach.

Consulting services can be exported through four modes of supply (see the table below). U.S. consultants provide services in all four modes; however, data on U.S. consulting exports is currently limited. The U.S. Department of Commerce's Bureau of Economic Analysis (BEA) is the leading provider of consulting export data.



Mode	Definition	Example
Cross-Border Services (Mode 1)	Service provided remotely or virtually from the U.S. into the territory of an export market.	A U.S. consultant gives strategic advice to a foreign client over a video call.
Consumption Abroad (Mode 2)	Consumer from an export market travels into the U.S. to obtain a service.	A foreign client travels to the U.S. to meet with a U.S. consultant in their office.
Commercial Presence (Mode 3)	Service provider from the U.S. establishes a territorial presence in an export market to offer a service.	A U.S. consulting firm establishes a satellite office overseas to provide services to foreign clients.
Presence of Natural Persons (Mode 4)	Service provider from the U.S. travels to an export market to offer a service.	A U.S. consultant travels to another country to provide services to a client.

Please visit the [Consulting Services](#) sector page to learn more about the consulting industry in the U.S. and abroad

# Top Markets





## #1 Market Ireland

Many factors elevate Ireland to the top ranked export market for consulting services, despite its relatively small domestic market for consulting services. Chief among them is the historical trade value of U.S. consulting exports; the U.S. Department of Commerce's Bureau of Economic Analysis (BEA) consulting export data shows annual U.S. consulting exports to Ireland to be nearly double the amount of cross-border consulting services to any other country in recent years.

## #2 Market United Kingdom

The United Kingdom (U.K.) is both a regional hub for consulting services in Europe and a top destination for U.S. consulting exports. The ever-growing £18 billion (\$22.3 billion) consulting services market in the U.K. achieved double-digit growth in 2022.

## #3 Market Switzerland

Switzerland is a strong regional hub for consulting services and its growing market presents some distinct opportunities for U.S. consultants. In recent years, U.S. consulting exports to Switzerland increased by close to 20% per year.

## #4 Market Canada

Though Canada receives fewer U.S. consulting exports than some of the other top ranked export markets, its proximity to the U.S., English language operations, and cultural similarities, may enhance the attractiveness of U.S. consulting firms to Canadian clients. Though Canada receives fewer U.S. consulting exports than some of the other top ranked export markets, its proximity to the U.S., English language operations (with a few exceptions), cultural similarities, and familiarity with U.S. companies may enhance the attractiveness of U.S. consulting firms to Canadian clients.

## #5 Market Germany

Germany boasts the second largest consulting market in Europe. The market remained relatively resilient through the Covid-19 pandemic and both global and regional challenges, including the Russian war on Ukraine, inflation, and rising energy and manufacturing costs.

## #6 Market Singapore

Singapore's growth as a professional services hub in Southeast Asia and overall strong economy earn it a top export market ranking. In just the first months of 2023 alone, several global consulting firms expanded into Singapore by establishing offices on the ground (Mode 3), indicative of a broader shift towards this market.

# #1 Market Ireland



Distance From  
The U.S.

**6538 km**



Timezone

**GMT+1**



Business Visa  
Required?

**No**



Preferential U.S.  
Trade Agreements

**None**



## Top Indicators and Why They Are Important

### English Proficiency



Language suggests how well U.S. consultants will be able to communicate and do business with foreign clients. In this report, the language variable first looks at whether English is an official language of a country. If it is not, the variable factors in a score from an English proficiency index.

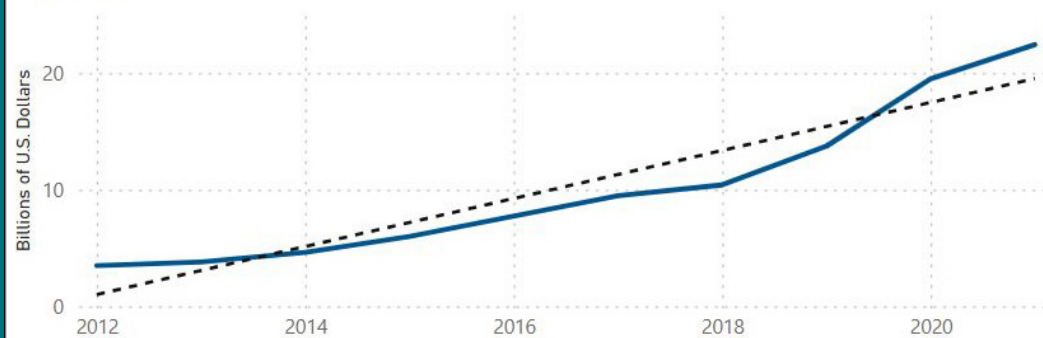
### Exchange Rate Stability



This metric looks at how countries score in terms of open digital policies, including infrastructure, connectivity, electronic transactions, payment systems, and intellectual property rights. Countries with policies that support digitally-provided services will enable consultants to better engage with foreign clients.

### Consulting Imports from U.S.

Country: ● Ireland

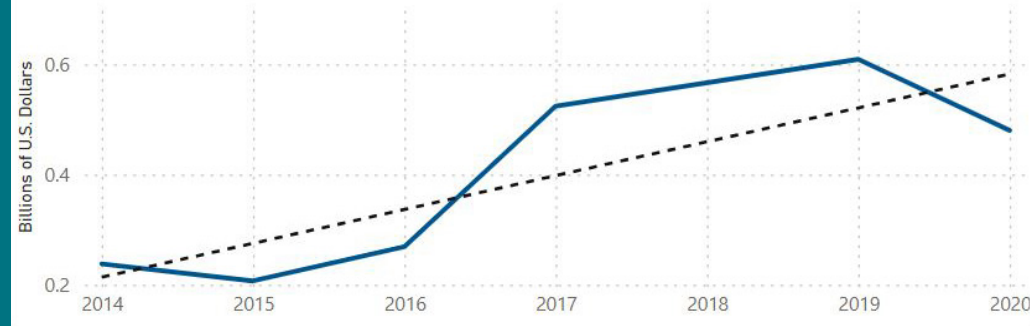


A primary measure of a country's current receptiveness to and demand for U.S. consulting exports. This illustrates where U.S. consulting providers are currently having success.

## Top Indicators and Why They Are Important (Continued)

Consulting Services by U.S.-Owned Satellite Offices

Country: ● Ireland



This indicator looks at the value of services supplied via foreign affiliates of U.S. consulting firms operating overseas. This category of exports is sometimes referred to as commercial presence overseas, or “Mode 3” data. It is essentially a measure of a country’s current receptiveness to U.S. consulting firms operating on the ground in-country.

Digital Trade Barriers



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Operational Risk



This is a broad metric that evaluates the health of the business environment in countries. Countries with strong economies and consistent regulatory environments instills confidence in consultants that this will be a good place to do business. The measure looks at macroeconomic factors, financial and tax policy, labor market, existing infrastructure, legal and regulatory factors, foreign trade and payments, government effectiveness, political stability, and security risks in a country.





## Market Overview

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Ireland's strong GDP growth in recent years factors into the market's emergence as one of the top performing economies in the European Union. With the Irish economy booming, consultants should expect cross-sectoral demand for their services. Ireland also has a high degree of receptiveness to U.S. services broadly, as U.S. goods and technologies are viewed as high-quality.



## Market Opportunities

### Subcontracting

There is a significant local presence of large professional services firms in Ireland, primarily in Dublin. These firms have consulting teams and provide services to U.S., Irish, and international clients in both the public and private sectors. In particular, these firms regularly secure Irish government consulting contracts across a wide range of sectors (healthcare, energy, cyber, digital) on new and emerging policy issues. They often draw upon sectoral knowledge of U.S. experts, which could be an opportunity for U.S. consultants with topic-specific expertise.

### Mode 4 Consulting

Ireland's relatively open policies for traveling workers makes Ireland an attractive market for U.S. consulting exports, both virtual (Mode 1) and in-person (Mode 4). However, additional policies, including potential work permit requirements, need to be respected. The relative ease of business travel to Ireland may also be appealing to U.S. consultants wishing to supplement cross-border services with in-person client visits.





## Market Challenges

### Large Firm Dominance

Though demand for U.S. consulting services appears to be increasing in Ireland, small and/or new U.S. consulting firms may struggle to break into this market. The Irish market is dominated by large firms; few small or boutique consulting firms have found success in Ireland. Globally-established consulting firms opening satellite offices (Mode 3) are best positioned to access this market. Smaller firms that are active in Ireland may be viewed by larger firms as opportunities for acquisition.

### Preference for Pre-Existing Relationships

Large professional services firms, as well as U.S. multinational corporations that operate in Ireland often rely on pre-existing relationships and connections when contracting with consultants. Many of these organizations use pre-qualified vendors on projects involving consulting services, in addition to primarily trusting local experts to address any local concerns or priorities. As such, U.S. consultants looking to be successful in Ireland need to already have strong relationships with major professional services firms or multinational corporations.



## Learn More

### ITA Resources

#### Explore More About Ireland

- [Country Commercial Guide: Ireland](#)
- [U.S. Commercial Service in Ireland](#)
- [U.S. Commercial Service Local Offices](#)

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#### Consulting Services Resources

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- Latest [report on U.S. consulting services trade](#)
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#### General Resources

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- [Trade Events](#)





# #2 Market United Kingdom



Distance From  
the U.S.

**6891 km**



Timezone

**GMT+1**



Business Visa  
Required?

**No - Up to  
6 months**



Preferential U.S.  
Trade Agreements

**None**



## Top Indicators and Why They Are Important

### English Proficiency



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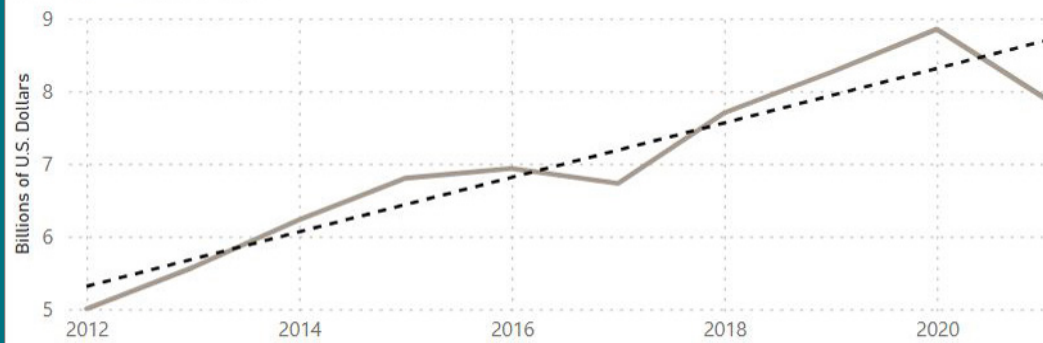
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### Consulting Imports from U.S.

Country: ● United Kingdom



A primary measure of a country's current receptiveness to and demand for U.S. consulting exports. This illustrates where U.S. consulting providers are currently having success.



## Top Indicators and Why They Are Important (Continued)

Consulting Services by U.S.-Owned Satellite Offices



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Operational Risk



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## Market Overview

The United Kingdom (U.K.) is both a regional hub for consulting services in Europe and a top destination for U.S. consulting exports. The ever-growing £18 billion (\$22.3 billion) consulting services market in the U.K. achieved double-digit growth in 2022. The U.K. also hosts a comparatively large number of affiliates of U.S.-owned consulting firms (Mode 3), as illustrated by the high dollar values shown in the *Consulting Services by U.S.-owned Satellite Offices* chart in the dashboard above.

The U.K. economy experienced fluctuations, including negative GDP growth, in recent years, in part resulting from Brexit. Nevertheless, the historical, cultural, developmental, and existing trade relationship ties between the U.S. and the U.K. make it an attractive destination for U.S. consulting firms.



## Market Opportunities

### Management Consulting

While the overall U.K. economy struggled in recent years, growth of the management consulting industry outperformed growth of the overall economy. A majority of U.K. management consulting revenue in 2021 came from work in the financial services sector (29%) and the public sector (26%). The former represents a compelling opportunity for U.S. consultants specializing in finance, given London's status as a global financial hub. There has also been recent growth in consulting activities surrounding infrastructure, manufacturing, and energy, in part due to a return to projects in these sectors post-pandemic.

Under management consulting, the largest specialties in demand in the U.K. market are:

- Technology (28% of management consulting activities)
- Strategy (24.5% of management consulting activities)
- People and Change (18.5% of management consulting activities)
- Finance and Risk (14% of management consulting activities)







## Market Challenges

### Competitive Market

The domestic U.K. consulting industry is a global powerhouse, and the U.K. also already receives sizable amounts of consulting exports and affiliate sales from U.S. firms. Therefore, there is a risk that this market may be oversaturated with U.S. consulting providers.

### Extended Stay Visa Requirements

Foreign consultants seeking to work in the U.K. need to be sponsored by a company to obtain certain visas. U.S. consultants do not need a visa for [certain business activities](#) during visits of six months or less. U.S. consultants looking to work in the U.K. for an extended period of time should explore the various visa options available, including (but not limited to) the Skilled Worker visa, the Services Supplier visa, or the Senior or Specialist Worker visa. Interested U.S. consultants should familiarize themselves with the [U.K.'s latest visa requirements](#).

### Local Regulations

U.S. consultants should be mindful to comply with the U.K.'s amended [Provision of Services Regulations](#), which outlines the rules services providers must follow to practice in the U.K. Consultants operating in the U.K. need to observe certain requirements regarding the provision of information to service recipients and the handling of complaints.







Learn More

## ITA Resources

### Explore More About The United Kingdom

- [Country Commercial Guide: United Kingdom](#)
- [U.S. Commercial Service in the United Kingdom](#)
- [U.S. Commercial Service Local Offices](#)

ITA's Office of Supply Chain, Professional, and Business Services covers the Consulting Services industry.

### Consulting Services Resources

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- Latest [report on U.S. consulting services trade](#)
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### General Resources

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- [Trade Events](#)





# #3 Market Switzerland



Distance From  
the U.S.

**7748 km**



Timezone

**GMT+2**



Business Visa  
Required?

**No  
Up to 90 days**



Preferential U.S.  
Trade Agreements

**None**





## Top Indicators and Why They Are Important

### English Proficiency



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### Exchange Rate Stability



This metric looks at how countries score in terms of open digital policies, including infrastructure, connectivity, electronic transactions, payment systems, and intellectual property rights. Countries with policies that support digitally-provided services will enable consultants to better engage with foreign clients.

### Consulting Imports from U.S.

Country: ● Switzerland



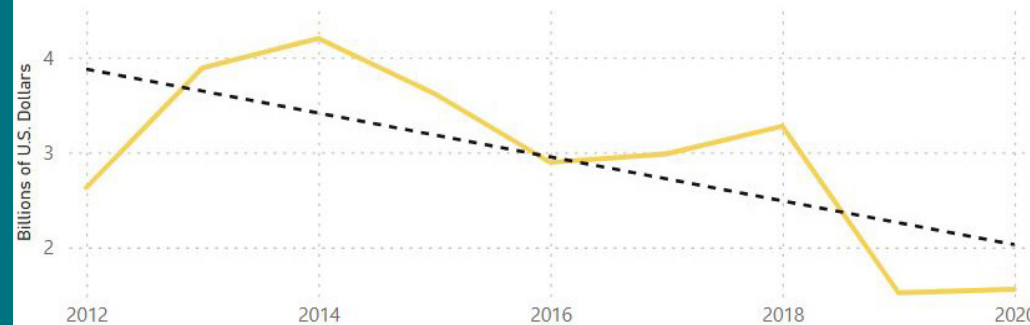
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## Top Indicators and Why They Are Important (Continued)

Consulting Services by U.S.-Owned Satellite Offices

Country: ● Switzerland



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Operational Risk



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## Market Overview

Switzerland is a strong regional hub for consulting services and its growing market presents some distinct opportunities for U.S. consultants. In recent years, U.S. consulting exports to Switzerland increased by close to 20% per year.

Consulting opportunities in Switzerland emerged from the pandemic relatively unscathed. The majority of consulting firms active in Switzerland retained normal business activities throughout the pandemic, with larger firms appearing to fare better in maintaining sustained volumes of projects. This resilience supports the [Economist Intelligence Unit's](#) assessment of Switzerland as one of the lowest risk countries in which to do business.



## Market Opportunities

### Digital Expertise

U.S. consultants looking to engage in the Swiss market should consider capitalizing on key trends of digitalization. Swiss consulting associations identify increased demand for technology-focused consulting, and firms that want to be successful in Switzerland should ensure they have strong technological expertise to guide companies on digital transformations and trends, especially as the post-COVID market continues to trend towards greater digitalization.

### Sustainability Consulting

Sustainability is another emerging trend for U.S. consultants to consider in Switzerland. Swiss consulting associations report an expected rise in the need for consulting advice on incorporating and implementing sustainability goals across companies' value chains. As an example, there is growing demand for consulting expertise on sustainability on the supply side of manufacturing activities.



## Market Challenges

### Linguistics

U.S. consultants should be mindful that English is not an official language in Switzerland and should not expect that Swiss clients will default to conducting business in English. Consultants with proficiency in German, French, and/or Italian may be desirable/required depending on the client.





### In-Person Preferences

Swiss consulting associations underscore the importance of hybrid consulting over fully virtual consulting in Switzerland. Many Swiss clients prefer a mix of in-person and virtual collaboration, which consultants should be aware of when approaching any cross-border services activities. There may also be a desire among Swiss clients to maintain a degree of local control over projects, which discourages remote activities.



[Learn More](#)

### ITA Resources

#### Explore More About Switzerland

- [Country Commercial Guide: Switzerland](#)
- The U.S. Commercial Service office in Switzerland focuses exclusively on [SelectUSA](#) activities and is not available to work directly with U.S. consulting firms in the Swiss market. Interested consultants are encouraged to speak with their local [U.S. Commercial Service Office](#), active in over 100 U.S. cities.

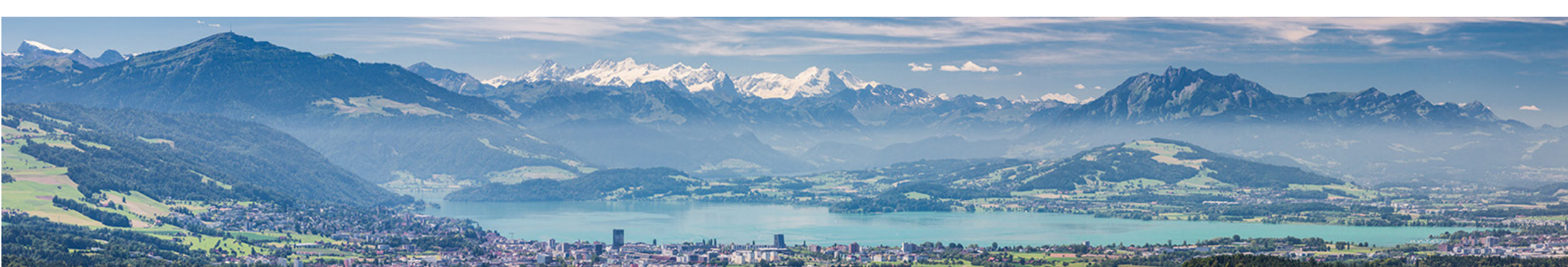
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# #4 Market Canada



Distance From  
the U.S.

**2135 km**



Timezone

**GMT-7; GMT-6;  
GMT-5; GMT-4**



Business Visa  
Required?

**No - Up to  
6 months**



Preferential U.S.  
Trade Agreements

**Free Trade  
Agreement**



## Top Indicators and Why They Are Important

### English Proficiency



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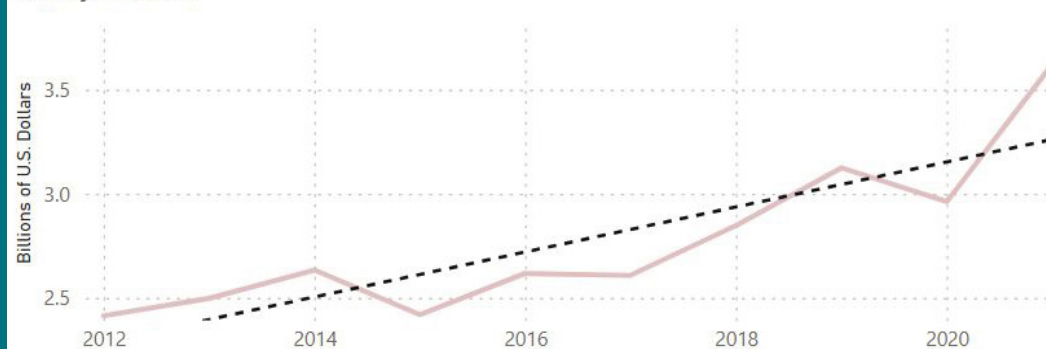
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### Consulting Imports from U.S.

Country: Canada

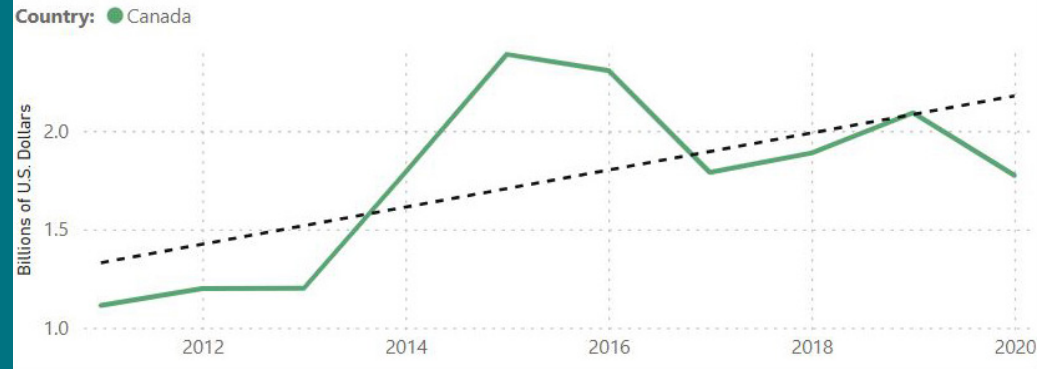


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## Top Indicators and Why They Are Important (Continued)

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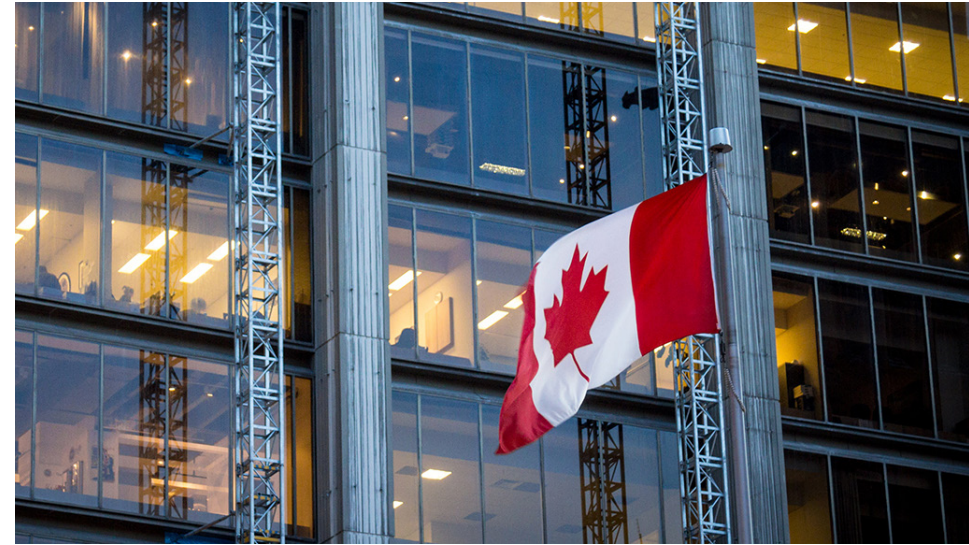


## Market Overview

Though Canada receives fewer U.S. consulting exports than some of the other top ranked export markets, its proximity to the U.S., English language operations (with a few exceptions), cultural similarities, and familiarity with U.S. companies may enhance the attractiveness of U.S. consulting firms to Canadian clients.

Canada has a strong trade and economic connection to the U.S. via the [U.S.-Mexico-Canada Agreement \(USMCA\)](#). The vast majority of goods and services Canada imports come from the U.S. through this preferential trade agreement. The agreement also provides an expedited process for qualifying management consultants to obtain temporary entry business visas for travel to Canada.

Canada also has a relatively open market with respect to digital policies. Since 2017, it has received a score of 0 on the [Organization for Economic Cooperation and Development's \(OECD\) Digital Services Trade Restrictiveness Index \(STRI\)](#), which means it has close to no barriers to digital trade and has beneficial policies on digital infrastructure, connectivity, electronic transactions, payment systems, and intellectual property rights. Nonetheless, U.S. consultants should be aware that digital economy legislation and policies are rapidly evolving as Canada seeks to regulate broad swaths of the digital economy affecting content streaming services, online news aggregators, artificial intelligence creators and users, and large multinational digital services companies (including a contemplated unilateral [digital services tax](#)).



## Market Opportunities

### Management Consulting

The top segments of consulting services provided in Canada are strategic management consulting, human resources management consulting, and financial management consulting. In 2021, domestic businesses were the largest purchasers of consulting services, more so than government institutions, non-profits, and international clients.

### First Time Exporters

Proximity, openness to digital services, streamlined visa processes, and shared cultural and linguistic characteristics make Canada an especially attractive market for U.S. consulting firms new to exporting their services.





## Market Challenges

### Competitive Market

Many U.S. consulting firms of all sizes are already active in Canada. U.S. consulting providers considering expansion of their services to Canada should be prepared to face competition from both domestic and U.S. firms.

### Intellectual Property Rights

[The United States Trade Representative \(USTR\)](#) continues to include Canada on a Watch List in its [2023 Special 301 Report](#), primarily due to concerns regarding Canada's intellectual property environment, including poor enforcement of counterfeit or pirated goods at the border and within Canada, high levels of online piracy, and inadequate transparency and due process regarding geographical indications.

### Temporary Foreign Worker Visa Requirements

Canada has strict visa rules for hiring temporary foreign workers that can be costly and time consuming. USMCA has streamlined these rules for some job titles, including certain qualifying consulting services. The [visa process](#) generally requires a work permit and a [Labour Market Impact Assessment](#) (LMIA). To receive LMIA authorization, employers are required to interview candidates who are Canadian citizens or permanent residents before offering the job to a foreign worker.



There is a certain amount of discretion in determining what individuals or groups are considered “management consultants.” Those wishing to enter Canada as management consultants need to be able to prove their qualifying degree or professional experience by statement or professional credential.

Immigration officials at the Canadian border have seen this category used broadly and may ask for additional detail about the nature of the intended work these consultants will be engaged in in Canada. Consulting services that are in limited supply in Canada will see better market opportunities than those that are readily available, and it will be easier to get through the LMIA if providing a niche service.

## Linguistics

While much of Canada utilizes English as the primary language for business, U.S. consultants interested in working in Quebec should have proficiency in French. In addition, consultants looking to sell services to the Canadian federal government or to clients in New Brunswick need to be capable of offering services in both English and French.



## Learn More

### ITA Resources

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- [Consulting Services in Canada](#)

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# #5 Market Germany



Distance From  
the U.S.

**7623 km**



Timezone

**GMT+2**



Business Visa  
Required?

**No - Up to  
90 days**



Preferential U.S.  
Trade Agreements

**None**

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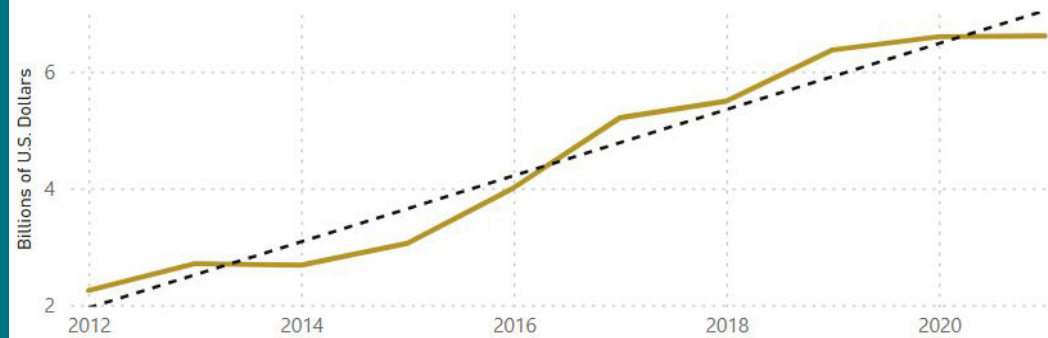
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### Consulting Imports from U.S.

Country: ● Germany

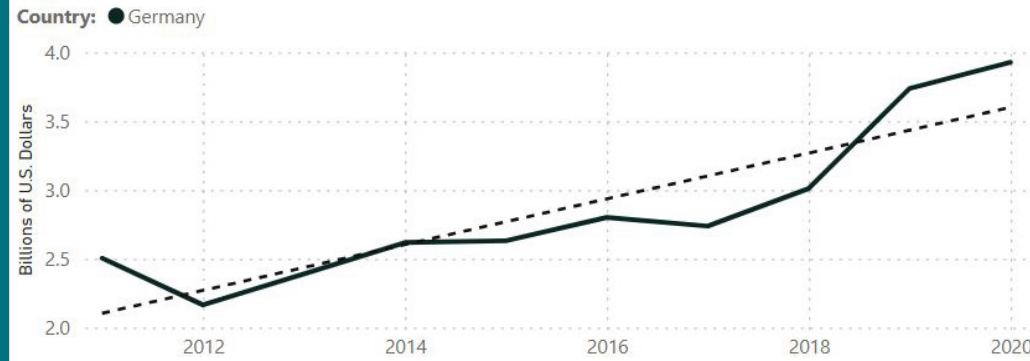


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## Market Overview

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A [survey of consulting firms active in Germany](#) by German research and consulting firm Lünendonk revealed that over half the consulting work in Germany in 2022 focused on digital transformation, including digital platforms, big data, cloud computing, and artificial intelligence. Other key areas of interest are ESG/sustainability and supply chain issues. Key drivers of consulting growth in Germany are strategy projects, digitalization efforts, human resources consulting, and the rising importance of environmental, social, and governance (ESG) priorities.



## Market Opportunities

### Management Consulting

The largest sectors engaging in management consulting in 2021 came from consumer and industrial products (31.6%) and financial services (24.6%). Germany is well-known as an automotive and manufacturing powerhouse and also has a strong regional presence in financial services. Consulting services focused on healthcare, chemicals and pharmaceuticals, and retail also project growth looking forward. Expertise in digitalization processes will likely be in high demand for consulting in Germany over the years to come.

Under management consulting, the largest specialties in demand in the German market are:

- Operations (40% of management consulting activities)
- Technology (22% of management consulting activities)
- Strategy (19% of management consulting activities)
- People and Change (12% of management consulting activities)

### Mode 1 (Virtual) Consulting

Demand for remote consulting work is on the rise over recent years, with firms and clients experiencing positive results despite the transition to remote format. U.S. consultants seeking to provide virtual services could find greater opportunities as a result of this shift in perception.





### Mode 3 (Satellite Offices) Consulting

In addition to Germany's relatively large market for virtual and travel-based consulting exports from the U.S. (Modes 1, 2, and 4), it is also a major destination for U.S. consulting firms operating satellite offices (Mode 3). In fact, Germany is the second strongest for Mode 3 activities of the top six export markets profiled in this tool. Export dollars earned by foreign affiliates of U.S. consulting firms in Germany are significant in both dollar value and growth in recent years.



### Market Challenges

#### Competitive Market

The German consulting market is well-established and developed domestically, and international firms also already have a huge presence in Germany. As such, new-to-market U.S. consulting firms should expect steep competition.

#### Linguistics

U.S. consultants should be mindful that English is not the official language of Germany and should not expect that German clients will default to conducting business in English. Consultants with proficiency in German may be more desirable/required for client development and retention.

#### Pandemic Effects

A few areas of consulting in Germany fared particularly poorly during the Covid-19 pandemic, particularly human resources consulting and consulting focused on sectors directly hit by the crisis, such as aviation and tourism. While these areas may be recovering, U.S. consultants that specialize in these areas should be cognizant that a return to engaging consultants may not be a top priority.





### Learn More

#### ITA Resources

##### Explore More About Germany

- [Country Commercial Guide: Germany](#)
- [U.S. Commercial Service in Germany](#)
- [U.S. Commercial Service Local Offices](#)

ITA's Office of Supply Chain, Professional, and Business Services covers the Consulting Services industry.

#### Consulting Services Resources

- [Consulting Services](#)
- Latest [report on U.S. consulting services trade](#)
- [Contact ITA's experts](#) on consulting services trade

#### General Resources

- [U.S. Commercial Service Local Offices](#)
- [Country Commercial Guides](#)
- [Trade Events](#)





# #6 Market Singapore



Distance From the  
U.S.

**15,000 km**



Timezone

**GMT+8**



Business Visa  
Required?

**No - Up to  
90 days**



Preferential U.S.  
Trade Agreements

**Free Trade  
Agreement**



## Top Indicators and Why They Are Important

### English Proficiency



Language suggests how well U.S. consultants will be able to communicate and do business with foreign clients. In this report, the language variable first looks at whether English is an official language of a country. If it is not, the variable factors in a score from an English proficiency index.

### Exchange Rate Stability



This metric looks at how countries score in terms of open digital policies, including infrastructure, connectivity, electronic transactions, payment systems, and intellectual property rights. Countries with policies that support digitally-provided services will enable consultants to better engage with foreign clients.

### Consulting Imports from U.S.

Country: ● Singapore

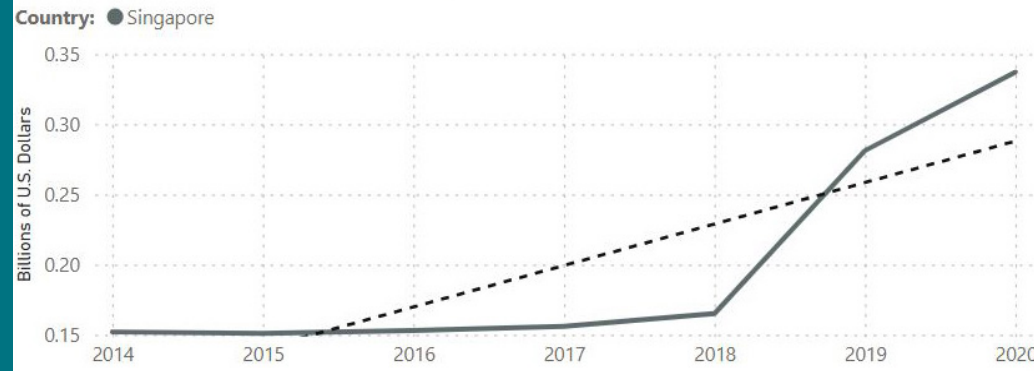


A primary measure of a country's current receptiveness to and demand for U.S. consulting exports. This illustrates where U.S. consulting providers are currently having success.



## Top Indicators and Why They Are Important (Continued)

Consulting Services by U.S.-Owned Satellite Offices



This indicator looks at the value of services supplied via foreign affiliates of U.S. consulting firms operating overseas. This category of exports is sometimes referred to as commercial presence overseas, or “Mode 3” data. It is essentially a measure of a country’s current receptiveness to U.S. consulting firms operating on the ground in-country.

Digital Trade Barriers



This metric looks at how countries score in terms of open digital policies, including infrastructure, connectivity, electronic transactions, payment systems, and intellectual property rights. Countries with policies that support digitally-provided services will enable consultants to better engage with foreign clients.

Operational Risk



This is a broad metric that evaluates the health of the business environment in countries. Countries with strong economies and consistent regulatory environments instills confidence in consultants that this will be a good place to do business. The measure looks at macroeconomic factors, financial and tax policy, labor market, existing infrastructure, legal and regulatory factors, foreign trade and payments, government effectiveness, political stability, and security risks in a country.



## Market Overview

Singapore's growth as a professional services hub in Southeast Asia and overall strong economy earn it a top export market ranking. In just the first months of 2023 alone, several global consulting firms expanded into Singapore by establishing offices on the ground (Mode 3), indicative of a broader shift towards this market. Singapore's government supports this trend, which reinforces Singapore's role as a regional leader in business and finance. Given that the market for consulting services, and professional services more broadly, continues growing in Singapore, it is unlikely that the market has yet hit peak saturation levels.

The U.S. has a [free trade agreement](#) with Singapore, which could afford additional opportunities for consultants that aim to facilitate greater business between the two countries. Moreover, Singapore's usage of English as a primary business language makes it the most accessible Asian market for U.S. consultants looking to break into the region. U.S. consulting exports have seen strong growth to Singapore in recent years, with annual growth of almost 17% per year since 2017.



## Market Opportunities

### Mode 3 (Satellite Offices) Consulting

Singapore is a regional hub for business and finance, and as such is an attractive location for consulting firms to establish a presence, perhaps via satellite offices (Mode 3). Engagement in the Singaporean market may also create a gateway to other growing markets in Southeast Asia, including in sectors like finance, transport, infrastructure, and intellectual property.

### Export Consulting

There is significant demand for U.S. consulting providers to advise on how to enter the U.S. market and navigate the U.S. regulatory environment. This expertise is particularly valued in areas like medical technology (i.e., medical devices registration), health supplements, packaged food products, and novel foods.





## High Demand Industries

U.S. Commercial Service staff in Singapore report a demand for consulting services in the design, construction, and infrastructure sectors in Singapore. Additionally, the government of Singapore previously publicly sought consulting services in the areas of digitalization technology, cybersecurity, artificial intelligence, security, and sustainability.



## Market Challenges

### Distance

Minimal overlap with normal U.S. business hours can present a challenge for consultants seeking to provide virtual (Mode 1) consulting services. Similarly, the time and cost of traveling to Singapore can discourage services provided in-person (Mode 4). Consultants considering Singapore as a priority market should be flexible with their working schedule and/or prepared to dedicate significant time and resources to travel.

### Competitive Market

While its market for consulting services is still growing, Singapore is a popular new business destination, particularly for firms looking to get a foothold in the Asian-Pacific. U.S. consultants should be prepared to face ample competition from both eager new-to-market firms and previously established firms.





## Learn More

### ITA Resources

- [Contact your Local U.S. Commercial Service Office](#)
- [Singapore Country Commercial Guide](#)
- [U.S. Commercial Service in Singapore](#)

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- [Trade Events](#)





# Our Methodology

## How ITA Calculated the Rankings

International Trade Administration (ITA) staff assessed and selected 13 indicators (i.e., explanatory variables for predicting U.S. consulting services export success by country) that could inform the quality of key markets in terms of predicted U.S. exports for inclusion in the Consulting Services Top Export Market Ranking algorithm. ITA staff considered, but ultimately excluded several other indicators due to data limitations.

### Market Indicators

Indicator	Weight and Measure	Why it's important	Data Source
Exchange Rate Stability	Weight: 3%  Measure: Five-year average standard deviation, bucketed into ranges to address extreme outliers.	Evaluates the consistency and reliability of a country's currency exchange rate against the U.S. dollar. Exchange rates with high variability are less appealing for consultants, as they increase uncertainty over the value of money paid for their fees. This is also a broad indicator of a country's economic health.	The World Bank 2023 <a href="#">Official exchange rate (LCU per US\$, period average)</a>  License: CC BY-NC 4.0
GDP (as evaluated via GDP per Capita and GDP Growth)	Weight: 15%  Measure: Five-year averages of each GDP per capita and GDP growth, each comprising 50% of the total GDP score.	Gross domestic product (GDP) is an important indicator of a country's economic success and potential to spend. GDP per capita takes into account wealth per population, and countries with higher GDP per capita are likely to have more income to spend on consulting services. GDP growth indicates whether a country is increasing its wealth, and countries with higher GDP growth rates will be in a better position to spend more on consulting services.	The World Bank 2023 <a href="#">GDP per capita (current US\$)</a> <a href="#">GDP growth (annual %)</a>  License: CC BY-NC 4.0
Unemployment Rate	Weight: 3%  Measure: Annual rate in most recent year reported.	This indicator looks at the health of a country's labor market, which suggests whether there are opportunities for consultants to be hired or brought into new projects. Countries with higher unemployment rates are less likely to have high demand for foreign consultants.	The World Bank 2023 <a href="#">Unemployment, total (% of total labor force)</a>  License: CC BY-NC 4.0

## Trade Indicators

Indicator	Weight and Measure	Why it's important	Data Source
Consulting Exports	Weight: 30%  Measure: Five-year average dollar value of U.S. consulting exports.	A primary measure of a country's current receptiveness to and demand for U.S. consulting exports. This illustrates where U.S. consulting providers are currently having success.  Note: In this tool, "consulting exports" refers to both services provided from a supplier located in the U.S. to a foreign consumer (virtual, remote) and services provided by a U.S.-based supplier travelling abroad to a foreign consumer.	U.S. Bureau of Economic Analysis  <a href="#">U.S. Trade in Services, by Type of Service and by Country of Affiliation</a>  License: CC BY-NC 4.0
Growth Rate of Consulting Exports	Weight: 12%  Measure: Five-year average annual growth of U.S. consulting exports.	A measure of a country's demand trajectory for U.S. consulting exports, as well as a metric for market saturation. Higher growth rates suggest that there is increasing demand for U.S. consulting services, while a lack of growth suggests the country may have already reached saturation, suggesting established competition for new U.S. competitors.	U.S. Bureau of Economic Analysis  <a href="#">U.S. Trade in Services, by Type of Service and by Country of Affiliation</a>  License: CC BY-NC 4.0
Sales by Foreign Affiliates of U.S. Consulting Firms	Weight: 5%  Measure: Five-year average dollar value of foreign affiliate consulting sales.	This indicator looks at the value of services supplied via foreign affiliates (satellite offices) of U.S. consulting firms operating overseas. This category of exports is sometimes referred to as 'Mode 3' or 'Commercial Presence Overseas' data. It is essentially a measure of a country's current receptiveness to U.S. consulting firms operating on the ground in-country.  Note: Mode 3 data is extremely limited. Country-level data is available for the following countries: Australia, Bermuda, Brazil, Canada, China, France, Germany, India, Ireland, Japan, Mexico, the Netherlands, Singapore, South Korea, Switzerland, and the United Kingdom. When available, this tool utilized country-specific data to calculate the rankings. Where country data was not available, the calculations use regional data (minus any countries with country-level data in that region).	U.S. Bureau of Economic Analysis  <a href="#">Services Supplied to Foreign Persons by U.S. MNEs Through Their MOFAs, by Industry of Affiliate and by Country of Affiliate</a>  License: CC BY-NC 4.0



## Business Environment Indicator

Indicator	Weight and Measure	Why it's important	Data Source
Business Visa Requirements	Weight: 3%  Measure: Countries were scored on a 0 to 1 scale based on business visas policies for U.S. citizens.	This indicator evaluates the ease for U.S. passport holders to obtain business visas for the country in question. As many consulting services require in-person engagement, streamlined business visa practices can enable consultants to travel to foreign clients more easily.	<b>CIBTvisas</b>  <a href="#">Visa Quick Check</a>  <b>Copyright</b> © 2023  CIBTvisas.com
Digital Trade Barriers	Weight: 3%  Measure: Annual score in latest year. The index assigns a score from 0 to 1. Complete openness to trade and investment would receive a score of 0, while being completely closed to foreign trade and investment would yield a score of 1. ITA then flipped this scale when normalizing the data to be consistent in assigning higher scores to preferable outcomes for our ranking.	This metric looks at how countries score in terms of open digital policies, including infrastructure, connectivity, electronic transactions, payment systems, and intellectual property rights. Countries with policies that support digitally-provided services will enable consultants to better engage with foreign clients.	<b>Organization for Economic Cooperation and Development</b>  <a href="#">Digital Services Trade Restrictiveness Index (STRI) Regulatory Database</a>  <b>License:</b> CC BY-NC 4.0
Internet Access	Weight: 3%  Measure: Percentage of population with internet access in latest year.	Almost all consulting services are dependent upon internet access to connect with clients and provide services digitally. If a country has a reliable internet connection, consultants will be better enabled to do business there.	<b>The World Bank 2023</b>  <a href="#">Individuals using the internet (% of population)</a>  <b>License:</b> CC BY-NC 4.0
Language ( <i>as evaluated via official languages and English proficiency scores</i> )	Weight: 8%  Measure: An index assigning the English proficiency of each country a score from 0 to 800. A perfect score (800) is designated when English is an official language of the country.	Language suggests how well U.S. consultants will be able to communicate and do business with foreign clients.	<b>University of Ottawa, JuriGlobe</b>  <a href="#">Alphabetical index of political entities, languages and corresponding legal systems</a>  <b>Copyright</b> © University of Ottawa, the Faculty of Law (Civil law section)  <b>Education First</b>  <a href="#">English Proficiency Index</a>  <b>Copyright</b> © Signum International AG 2023.

Indicator	Weight and Measure	Why it's important	Data Source
Operational risk	Weight: 7% Measure: Annual score in latest year.	This is a broad metric that evaluates the health of the business environment. Countries with strong economies and consistent regulatory environments instill confidence in consultants that this will be a good place to do business. The index considers macroeconomic factors, financial and tax policy, labor market, existing infrastructure, legal and regulatory factors, foreign trade and payments, government effectiveness, political stability, and security risks in a country.	<b>Economist Intelligence Unit</b> <a href="#">Operational Risk</a>  <b>Permissions:</b> Data reused with permission of the Economist Intelligence Unit
Proximity <i>(as evaluated via number of trips to country taken by U.S. citizens, population-weighted distance, and time zone)</i>	Weight: 5% Measure: Each of the three variables comprises one-third of the proximity score.  Measure: Trips taken by U.S. citizens is measured by non-stop flights on U.S. carriers. Population weighted distance is measured in kilometers. Countries are scored by whether they have four or more business hours overlapping with business hours in any of the four major U.S. time zones. Each of the three variables comprises one-third of the proximity score.	Proximity is frequently cited as a defining variable for trade flows between countries. This tool aggregates three categories of proximity. If two countries have similar time zones, there are more opportunities for consultants to connect with clients overseas on projects. Similarly, when the physical distance between countries is lower, consultants will likely more easily be able to travel to foreign clients. Finally, if there are lots of opportunities for flights between countries, consultants have more flexibility for travel to foreign clients.	<b>International Trade Administration</b> Flights by U.S. citizens  <b>License:</b> Proprietary  <b>United States International Trade Commission</b> <a href="#">Dynamic Gravity Dataset</a>  <b>License:</b> CC BY-NC 4.0  <b>Greenwich Mean Time</b> <a href="#">World Time Zones, Country by Country</a>  <b>Copyright</b> © 1995 - 2023 Greenwich2000.ltd.uk
Trade Preference Programs	Weight: 3% Measure: Countries were given a score of 1 if they have a free trade agreement with the U.S.; .25 if they participate in a U.S. preferential trade program; or 0 if neither.	This indicator considers whether a country has either a free trade agreement with the U.S. or is a participant in a U.S. trade preference program (either the Generalized System of Preferences or the African Growth and Opportunity Act). As consultants can advise across all industries and sectors, countries that have prioritized trade relationships with the U.S. may offer greater opportunities for consultants.	<b>Office of the United States Trade Representative</b> <a href="#">Free Trade Agreements</a> <a href="#">Generalized System of Preferences</a> <a href="#">African Growth and Opportunity Act</a>  <b>Copyright</b> © 2023 USTR.gov