

Brussels, 11 December 2024

European Consulting Engineering Market Holds Strong

"Given the financial and geopolitical turmoil that we see in Europe and the world, it is absolutely good news that the consulting engineering industry has seen resilient growth since the COVID pandemic, and that the industry is expecting activity levels to remain high." This is the reflection of Henrik Garver, CEO of the Danish Association of Consulting Engineers, and Chair of EFCA's Economic Environment Committee, as the Federation launches the latest edition of its bi-annual publication, "Barometer".

Highlights in this update include: a resilient European consulting and engineering market with strong order books and rising profitability; on the other hand, the market shows signs of levelling out after significant growth. In spite of that, industry leaders remain optimistic about the coming six months. The EFCA Market Index reveals steady performance, with 94% of participating countries reporting stable or growing markets. Although the employment index surged by thirty points since spring 2024, a slight decline is expected as market growth stabilises.

The main challenge remains the ongoing shortage of skilled staff. Others reported include red tape and political uncertainty. Despite these obstacles, profitability reached 7.5% in 2023—the second-highest figure since the Barometer's creation.

Mr Garver adds *"Looking at the numbers, there is no doubt that consultancy and engineering services are growing in importance as a critical sector for Europe. It's a growth sector where we see European companies being ahead of their game – and it's a sector that I expect the new Von der Leyen Commission to give priority, because consultancy and engineering services are key to delivering almost all aspects of commission priorities, from the Green Deal to security and climate resilience."*

The EFCA Barometer provides essential insights into market trends and challenges across Europe, enabling stakeholders to navigate the evolving economic landscape effectively.

EDITOR'S NOTE

The EFCA Barometer (Autumn 2024) is available from the website: www.efcanet.org.

EFCA has member associations in 26 countries and is the sole European federation representing the business interests of professional engineering consultancy and related services, a sector that employs around one million staff in Europe.

EFCA, Avenue des Arts 3-5, B-1210 Brussels, Belgium - Tel: +32 2 209 07 70, efca@efca.be, www.efcanet.org