



BOXINGTON

M&A MarketTracker™

Consulting Sector

Covering the 12 months to 30th April 2026

IMPORTANT NOTICE

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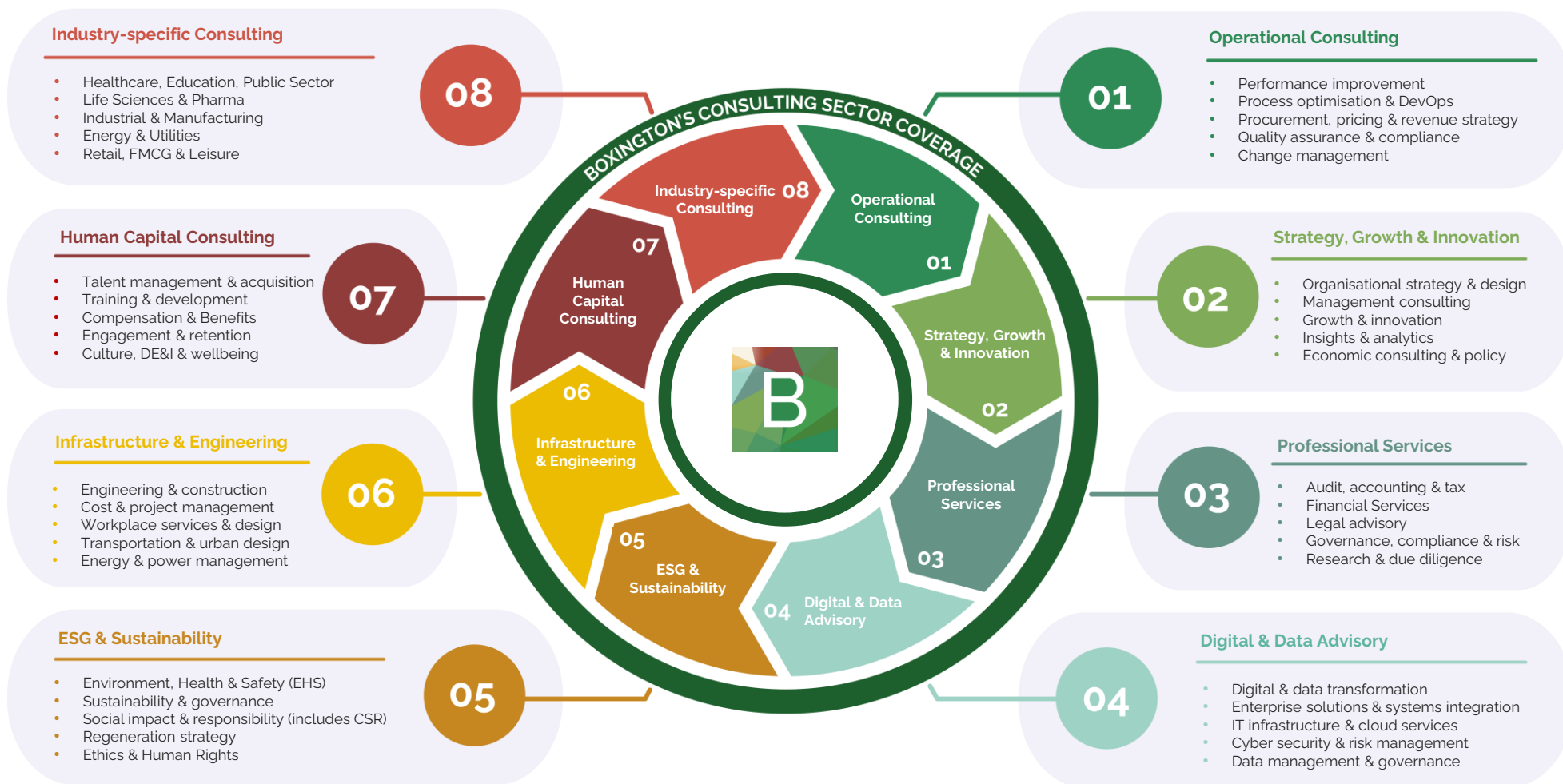


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CONSULTING SECTOR M&A

By Boxington Corporate Finance

Boxington's definition and coverage of the Consulting sector



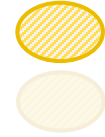


CONSULTING SECTOR DEAL ACTIVITY

COVERING THE 12 MONTHS TO 30th APRIL 2026

STRATEGIC BUYERS IN THE SECTOR

By Boxington Corporate Finance



= High buyer interest (in the period)

= Moderate buyer interest (in the period)

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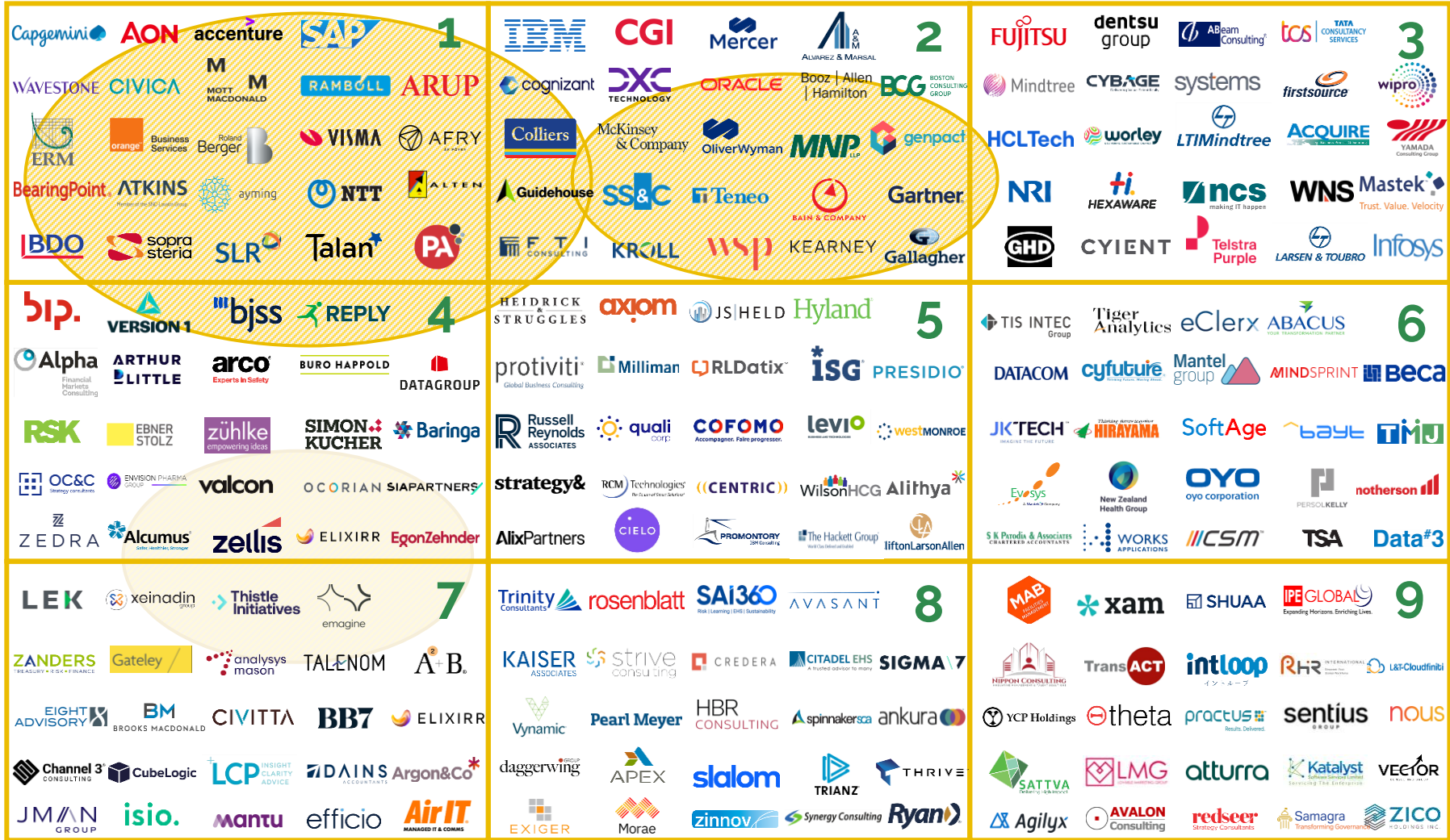


Strategic buyers in the **Consulting** sector that we track globally as sector-focused M&A advisors

Large consolidators

Mid-market

Challengers



Europe & UK

North America

APAC/RoW

PRIVATE EQUITY IN THE SECTOR

By Boxington Corporate Finance

 = High buyer interest (in the period)

 = Moderate buyer interest (in the period)

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Private Equity investors in the **Consulting** sector that we track globally as sector-focused M&A advisors

Large cap

Mid-market

Lower mid-market & VC



Domestic market

Multi-territory

































Global

KEYNOTE CONSULTING SECTOR DEALS

Covering the 12 months to 30th April 2026

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#	Date	Buyer	HQ	Buyer description	Deal Size*	Target	HQ	Target Description
1	May 2025			Engineering, architecture and consultancy group, providing services across buildings, transport, environment and sustainability.	n.d.			Environmental consultancy, with expertise in impact assessment, biodiversity advisory and sustainability.
2	May 2025			Global sports advisory providing strategic consulting and event-related services to athletes and organisations.	n.d.			Consultancy that works with sports organisations, investors and corporates to improve strategy and performance.
3	Jun 2025			Global professional services consultancy advising clients across built and natural environment projects.	n.d.			Healthcare and life sciences consultancy, helping healthcare providers, public-sector bodies and life sciences organisations.
4	Jun 2025			Accounting and advisory firm supporting middle-market businesses with audit, tax, consulting and assurance services.	£5.2bn			Accounting and consulting firm advising middle-market clients on audit, tax and business advisory services.
5	Jun 2025			Investment firm focused on corporate carve-outs, complex transactions and long-term growth initiatives.	n.d.			Strategic consultancy advising private equity firms and portfolio companies on value creation and growth strategy.
6	Jun 2025			Private equity investor backing businesses in technology, consumer and education, with capital and guidance.	n.d.			Strategic advisory consultancy providing intelligence, dispute advice and cyber consulting.
7	Jul 2025			Global professional services firm advising clients across audit, tax, consulting, risk and transactions.	n.d.			Technology and data consultancy helping financial institutions strengthen fraud management and compliance capabilities.
8	Jul 2025			Provider of proprietary data, analytics and insights, helping organisations track markets and make informed decisions.	n.d.			Trends intelligence provider, helping brands and agencies understand emerging behaviours and future market shifts.
9	Jul 2025			Private markets investment platform backing businesses across private equity, credit, infrastructure and growth strategies.	n.d.			Former consulting arm of Mace Group, providing strategic advisory services for major built environment projects.
10	Sep 2025			Global financial and risk advisory firm helping clients navigate valuation, transactions and complex risk issues.	n.d.			Restructuring advisory firm helping businesses navigate insolvency, corporate recovery and financial distress.

* Source: Boxington Proprietary Monitoring

* n.d. = not disclosed

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KEYNOTE CONSULTING SECTOR DEALS

Covering the 12 months to 30th April 2026

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#	Date	Buyer	HQ	Buyer description	Deal Size*	Target	HQ	Target Description
11	Sep 2025	BraveBison		Media, marketing and technology group helping brands improve performance, audience engagement and growth.	£10m	MTM		Strategy and insights consultancy helping media and consumer brands understand audiences and identify opportunities.
12	Oct 2025	NTT DATA		Consulting firm helping organisations modernise operations through infrastructure and transformation services.	n.d.	alchemy		Consultancy helping insurers implement systems, modernise platforms, improve testing, and deliver transformation.
13	Oct 2025	wsp		Global professional services consultancy advising clients across built and natural environment projects.	£210m			Consultancy helping clients solve complex challenges across energy transition, transport, and strategic advisory.
14	Oct 2025	accenture		Professional services firm helping organisations modernise operations through consulting and transformation.	n.d.			Technology and AI consultancy helping organisations design, deliver and scale data platforms and generative AI solutions.
15	Oct 2025	Capgemini		Global consulting and technology services firm helping transform operations through strategy and digital engineering services.	£2.5bn	WNS		Digital business transformation and outsourcing provider helping clients improve operations through analytics.
16	Dec 2025	CINVEN		Private equity backing growth-oriented businesses across sectors including business and consumer services.	£190m			Specialist advisory firm helping corporates and investors navigate political, policy, regulatory and economic issues.
17	Dec 2025	Lumera		Pensions consultancy helping insurers and pension providers modernise and deliver digital transformation.	n.d.	ACUITY BUSINESS SOLUTIONS GROUP		Pensions consultancy advising schemes on policy, workforce reform, programme delivery and communications.
18	Jan 2026	tcs		Consulting firm helping organisations modernise operations through software engineering and business transformation.	£520m	CoastalCloud		Consulting firm helping clients implement, optimise and scale cloud, CRM, data and business transformation solutions.
19	Jan 2026 (announced)	Bridgepoint		Private equity investor backing middle-market businesses across Europe and North America.	£800m	interpath		Financial advisory consultancy helping businesses, lenders and investors navigate restructuring.
20	Jan 2026	Teneo		CEO advisory firm helping investors and leaders navigate strategy, communications and complex stakeholder issues.	n.d.	CLARITY / PARTNERS		M&A and strategy consultancy advising enterprises and investors on growth strategy and value creation.

* Source: Boxington Proprietary Monitoring

* n.d. = not disclosed










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#	Date	Buyer	HQ	Buyer description	Deal Size*	Target	HQ	Target Description
21	Feb 2026	 emagine		Business and IT consultancy helping enterprise clients deliver technology transformation and change programmes.	n.d.	 WAADA THE MOVEMENT		Transformation consultancy helping organisations deliver change and engineering programmes.
22	Feb 2026	 ELIXIRR		Management consultancy helping clients improve strategy, transformation, digital, data and AI-led business performance.	£20m	 kvadrant consulting		Commercial strategy consultancy helping clients improve go-to-market, transaction services and commercial transformation.
23	Feb 2026	 BAIN & COMPANY		Global management consultancy helping corporates and investors improve strategy, performance and long-term value.	n.d.	 JJC		Financial services consulting and technology firm helping institutions improve client lifecycle management.
24	Feb 2026	 AAB		Professional services firm advising clients across audit, tax, accounting, business advisory and specialist consulting services.	n.d.	 KRESTON REEVES		Accountancy and advisory firm helping clients with audit, tax, business advisory, legal, forensics and wealth services.
25	Mar 2026	 Roland Berger		Global strategy consultancy helping investors improve strategy, operations and long-term performance.	n.d.	 ALEXEC		Battery and e-mobility consultancy helping automotive and industrial clients improve battery technology and factory operations.
26	Mar 2026	 Thistle Initiatives		Financial services consultancy helping firms navigate regulatory compliance, financial crime, M&A support and transformation.	n.d.	 TORI		Management consultancy helping clients improve business strategy, operating models and transformation programmes.
27	Mar 2026	 accenture		Professional services firm helping organisations modernise operations through consulting and transformation.	£740m	 faculty		AI consultancy and technology firm helping public and private-sector clients deploy decision intelligence and data solutions.
28	Apr 2026	 Resultant		Technology consultancy helping private and public-sector clients improve operations through technology execution.	n.d.	 LIBERTY ADVISOR GROUP		M&A advisory consultancy helping private equity firms and corporates with value creation and portfolio improvement.
29	Apr 2026	 FINYX		IT consultancy helping clients deliver digital transformation and operational improvement.	n.d.	 Woodhurst		Financial services consultancy helping banks and specialist lenders improve strategy, operating models and delivery.
30	Apr 2026	 BRG Berkeley Research Group		Global consulting firm advising clients on disputes, investigations, corporate finance and regulatory matters.	n.d.	 eca economics Experts in Competition Analysis		Economic consultancy helping clients navigate mergers, antitrust, damages litigation and competition regulation.

* Source: Boxington Proprietary Monitoring

* n.d. = not disclosed

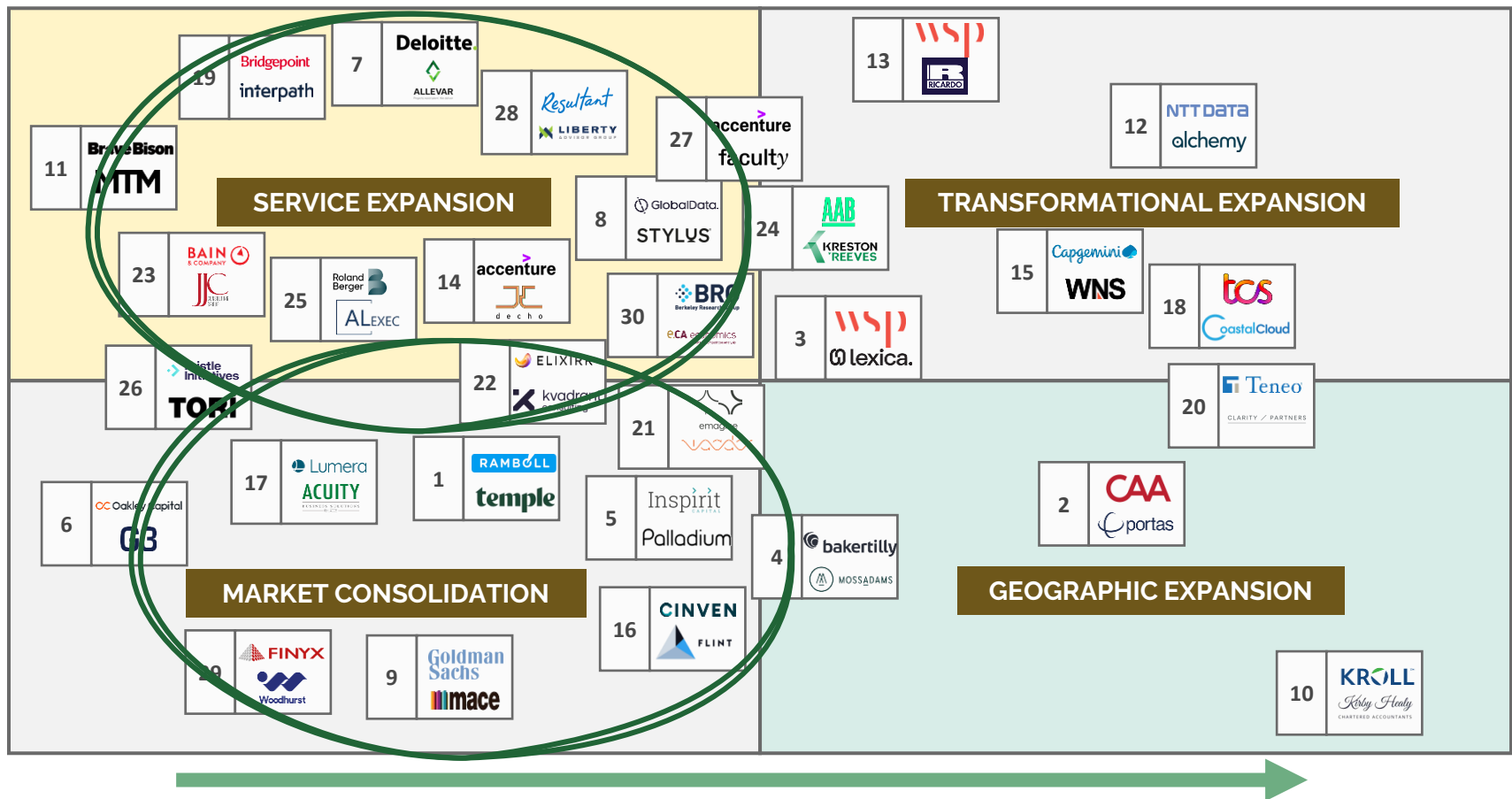
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DEAL MOTIVE ANALYSIS

Covering the 12 months to 30th April 2026

The key trends that we note are:

- Buyers remained selective against an uncertain macro backdrop, favouring lower risk **Market Consolidation** in familiar services and geographies where profitability and revenue visibility are clearer;
- **Service Expansion** was also prominent, as acquirers added technical and non-discretionary advisory capabilities in existing markets;
- Higher risk **Geographic Expansion** and **Transformational Expansion** were less evident as deal motives.



Service expansion

Geographic expansion



ABOUT BOXINGTON

Founder-focused M&A advisors

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ABOUT BOXINGTON

Specialist M&A advisors

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BOXINGTON is a Founder-focused mergers and acquisitions (M&A) advisory house, specialising in the **Consulting sector** as well as the Workforce Management, Digital & Data, Built Environment and Training & Education sectors globally.

SENIOR TEAM



OUR SERVICES

Growth
Capital

- Fund-raising of growth cap from PE
- De-risk/ cash-out solutions

Exit
Advisory

- Full or partial exits to Strategic and PE
- On-market and off-market capabilities

Buyside
Advisory

- Sector advice on buy-and-build strategies
- End-to-end deal project-management

OTHER KEY INFORMATION

- Founded in 2010
- Wholly independent and conflict-free
- Deal size £/\$/€5-75m
- Market-leading sector-focused research capability:
 - **4,200** Buyer & Investor coverage globally
 - **11,000+** Buyer & Investor contacts globally
- Authorised and regulated by the Financial Conduct Authority

Contact

Michelin House, 81 Fulham Road
South Kensington, London
SW3 6RD, United Kingdom

Switchboard

(T) + 44 (0)207 355 6270

DEAL TRACK RECORD

Founder-focused M&A advisors

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Seenit

acquired by

UNSEEN

UK UK

ADVISORS TO VENDOR SHAREHOLDERS

outsource

acquired by

Sanderson Micro Partners

UK UK

ADVISORS TO VENDOR SHAREHOLDERS

ppltraining

acquired by

apave

UK FR

ADVISORS TO VENDOR SHAREHOLDERS

Premier IT

acquired by

vitalhub

UK CA

ADVISORS TO VENDOR SHAREHOLDERS

Saville assessment

acquired by

TENZING

US UK

ADVISORS TO VENDOR SHAREHOLDERS

next wave PARTNERS

acquired by

HAL Investments **Atlas Professionals**

GR NL

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sonru

acquired by

HireVue

IT US

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talentoday

acquired by

Medix

FR US

ADVISORS TO VENDOR SHAREHOLDERS

t three

acquired by

Gateley Plc

UK UK

ADVISORS TO VENDOR SHAREHOLDERS

KIDDY & PARTNERS

acquired by

Gateley Plc

UK UK

ADVISORS TO VENDOR SHAREHOLDERS

talentQ

acquired by

HayGroup

UK US

ADVISORS TO VENDOR SHAREHOLDERS

THE Stamford Group

acquired by

ALLEGIS GROUP

CH US

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Saville Consulting

acquired by

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Experts in Global Expansion

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For M&A advice in the Consulting sector
please get in touch.



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