



## **AESC Insights**

**Q1 2005**

**State of the Executive Search Industry**



# Association of Executive Search Consultants

The Worldwide Association for Retained Executive Search Consulting Firms

## AESC Quarterly State of the Industry Statistics: Q1 2005

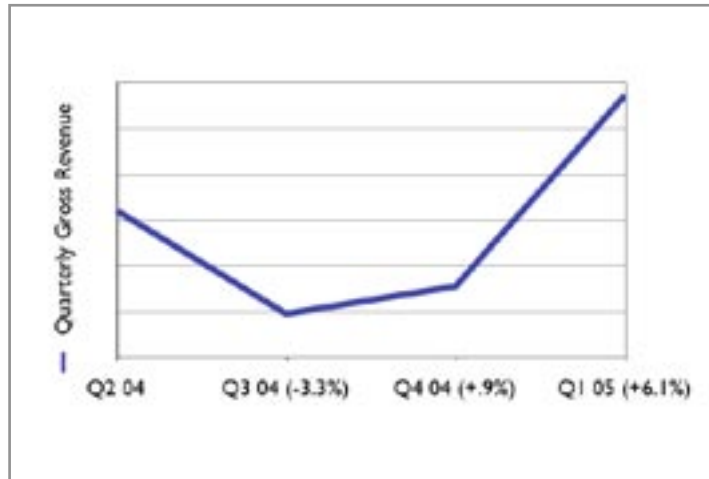
AESC Quarterly State of the Industry Statistics is a quarterly report issued by the Association of Executive Search Consultants (AESC) on statistics and trends in the global retained executive search industry. Data for this report is collected from a consistent sample of AESC member search firms that represents the activity of over 1,200 executive search consultants in 42 countries worldwide.

### FINANCIAL TRENDS

#### Average Gross Revenues

Average gross revenues rose 6.1% from Q4 2004 to Q1 2005.

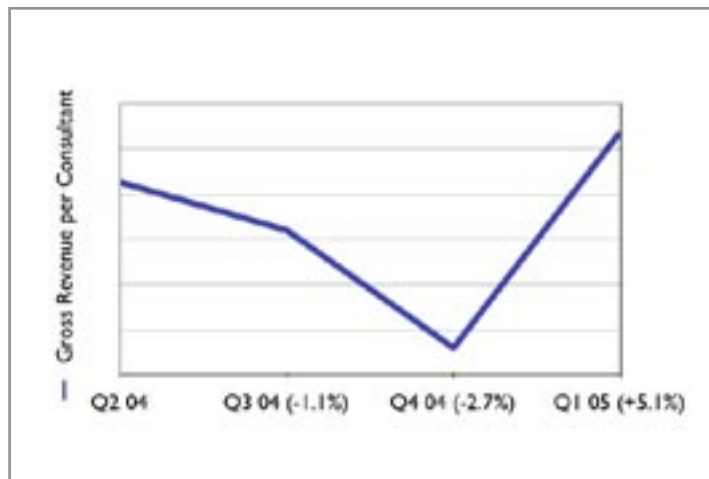
Quarterly Gross Revenues



#### Average Revenue per Consultant

Average Revenue per Consultant rose 5.1% from Q4 2004 to Q1 2005.

Quarterly Average Revenue per Consultant

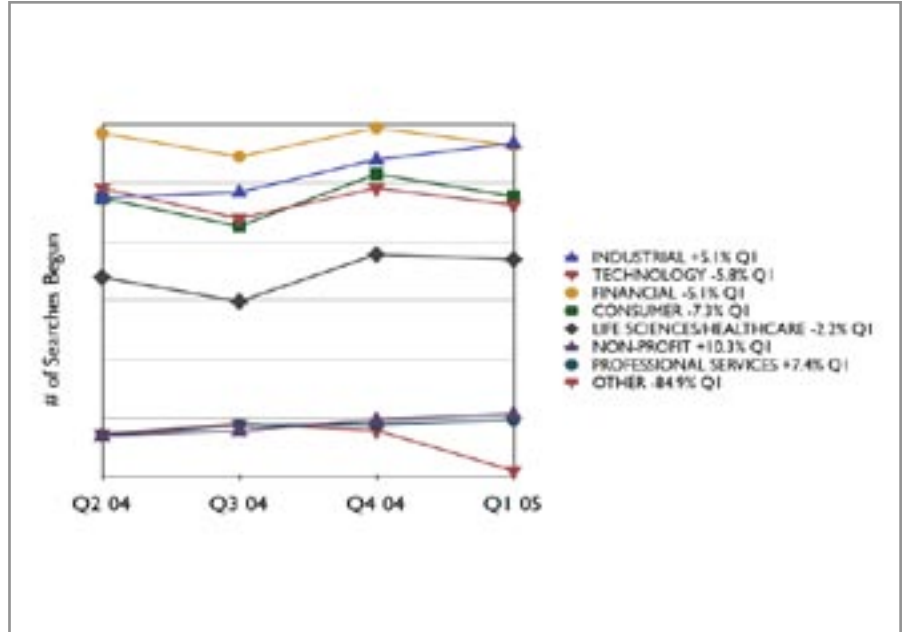


# INDUSTRY TRENDS

## Trends in number of searches begun, by industry

The Industrial, Non-Profit, and Professional Services sectors all saw a greater number of searches begun in Q1 2005 than in the previous quarter, with searches in the industrial sector up 5.1%, searches in the Non-Profit industry up 10.3% and the number of Professional Services searches rising 7.4%. Other industries saw a decline in the number of new searches, with the number of searches begun Q1 2005 in the Consumer Products sector down 7.4% from Q4 2004, searches in the Technology sector down 5.8% and, searches begun in the Financial sector down 5.1%

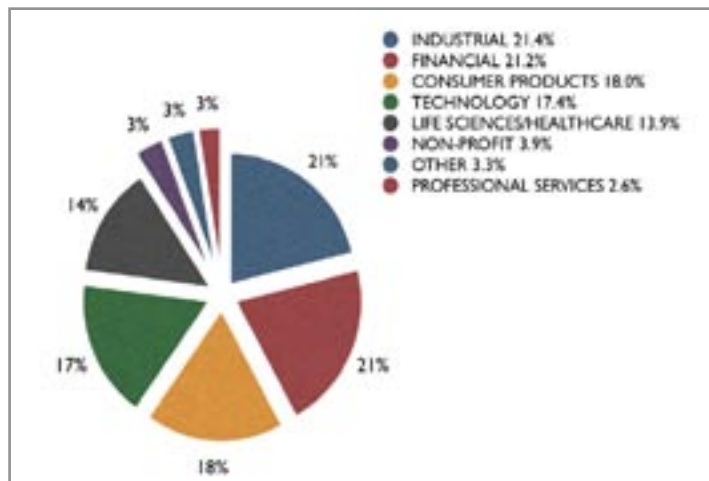
Trend in Number of Searches Begun Quarterly, by Industry



## Market Breakdown by Industry

Over 75% of searches begun in Q1 2005 were in one of four main industries: Industrial, Financial, Consumer Products, and Technology. The largest percentages of searches begun in Q1 2005 were in the Industrial sector - 21.4% of new searches, and the Financial sector - 21.2% of new searches. The Consumer Products and Technology sectors represented 18.0% and 17.4% of searches begun, respectively.

Searches begun in Quarter 1, 2005, by Industry as Percentage of Total

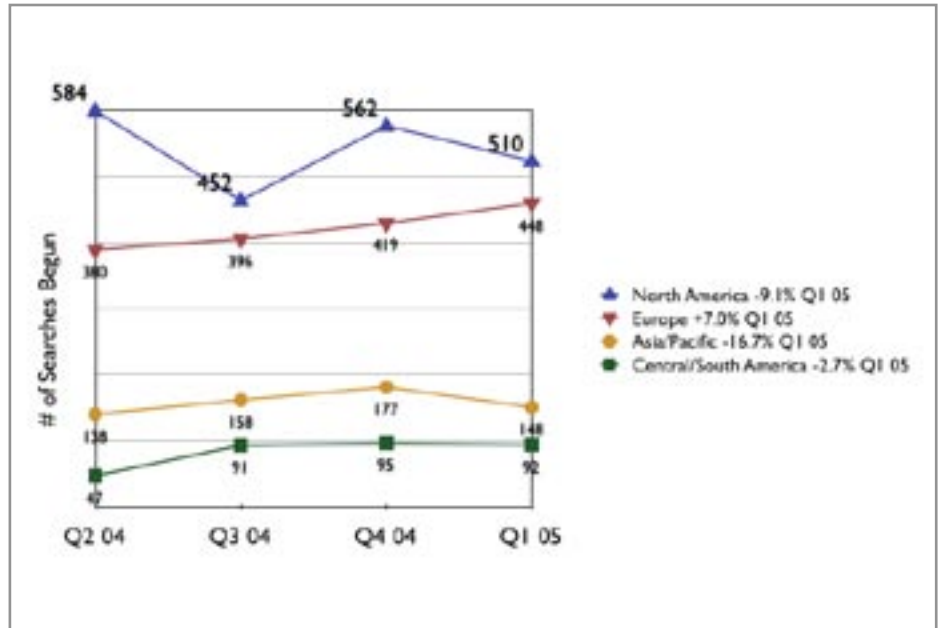


## REGIONAL TRENDS: Global

### Trends in Number of Searches Begun, By Region

The total number of searches begun globally during Q1 2005 was down 4.7% from Q4 2004. The only region that saw growth during this period was Europe, with 7.0% more searches begun in Europe during Q1 2005 than during the previous quarter. North American searches were down 9.1%; searches in Asia/Pacific were down 16.7%; and Central/South America saw 2.7% fewer searches in Q1 2005 than Q4 2004.

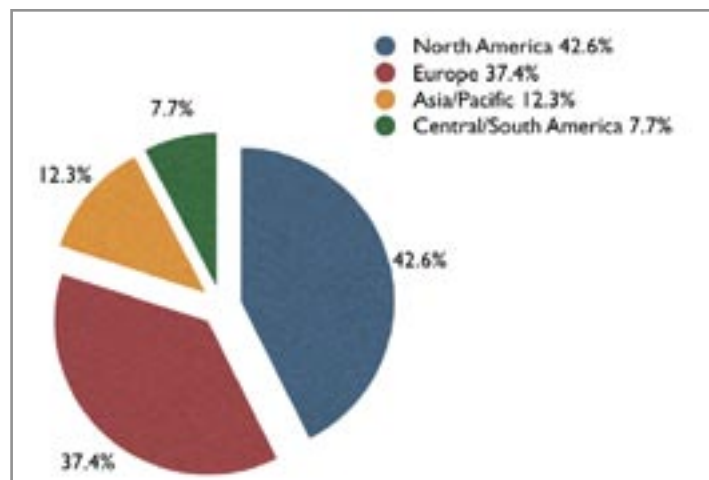
Trend in Number of Searches Begun Quarterly, by Region



### Market Share by Region

In Q1 2005, North America represented 42.6% of the global retained executive search market. European searches made up 37.4% of the total, the largest market share Europe has seen in the past five quarters. Asia/Pacific accounted for 12.3% of Q1 2005 searches, and Central/South America 7.7%.

Searches Begun in Q1 2005, by Region as Percentage of Total

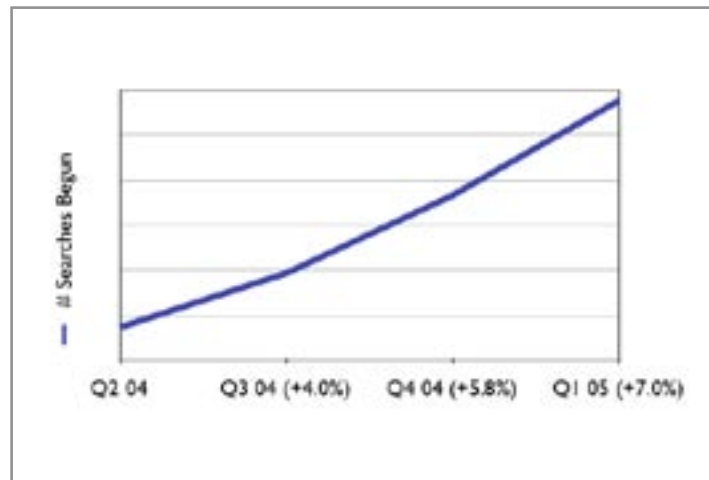


## REGIONAL TRENDS: Europe

### Trend in Number of Searches Begun in Europe

Q1 2005 saw a 7.1% increase in the number of European searches as compared to Q4 2004, continuing a trend of steadily increasing search activity in the European market.

*Trend in Number of Searches Begun  
Quarterly in Europe*



### Market Share by European Sub-Region

UK searches represented 29.8% of the European market in Q1 2005 – up 5.8% from 24.0% the previous quarter. Search activity in France accounted for 15.9% of the European market in Q1 2005, while German searches made up 9.5% of the market.

*Searches begun in Quarter 1 2005, by  
European Sub-Region as Percentage of  
Total Europe*

