Engineering Services

Market Research 2025

Now, for tomorrow

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Feed summary

Engineering Services

This studio covers **Engineering Services** sector and has been made by Baker Tilly. The goal of this study is to provide a general overview of the market.

All the data about companies, acquisitions and founding rounds was extracted **in June 2025**. Deals, rounds and companies founded after this date have not been included.

Scope and definition

General Overview

Engineering Services refers to:

- the provision of specialized technical expertise
- design support

across the lifecycle of infrastructure, industrial, and technology-based projects. Unlike construction or architectural services, this segment focuses on knowledge-intensive tasks such as feasibility analysis, systems design, detailed engineering, simulation, and optimization.

These services are typically delivered in the form **of "billable hours"** by engineering consultancies or captive teams and are essential to clients across industries seeking to ensure safety, efficiency, compliance, and innovation in physical and digital assets.

Engineering firms are increasingly expanding their value proposition by integrating strategic and analytical capabilities traditionally associated with consulting, specially IT consulting. As a result, the gap between engineering and consultancy is narrowing, with firms positioning themselves not only as technical experts but also as strategic advisors to their clients. so that both consultancy and engineering are converging at the same point.

According to the World Economic Forum, by 2025 machines will be performing more work tasks than humans. However, automation will create 60 million net jobs worldwide each year. The trend of this Fourth Industrial Revolution will be to increase the demand for engineers, especially for specialized, flexible, and remote or part-time jobs, as well as positions with mobile locations.

Scope and definition
General Overview

Main segments

- **Civil Engineering Services**: Design and analysis of infrastructure and large-scale public assets.
- **Mechanical Engineering Services**: Design, simulation, and testing of mechanical systems and components.
- **Electrical Engineering Services**: Design and validation of electrical systems and networks.
- **Specialty Engineering**: Expertise in highly specialized technical disciplines.
- **Piping and Structural Engineering:** Engineering of piping systems and structural frameworks for industrial applications.

Engineering Services has universal application across geographies and sectors. In Europe, firms are supporting decarbonization through green building design and energy systems engineering.

TOP COMPANIES

AECOM Engineering
(Founded in 1990)

Jacobs Solutions
(Founded in 1947)

WSP Global
(Founded in 2012)

Market growth

Robust Growth Trajectory Through 2030

Despite variations in current market size estimations, all reports converge on positive growth expectations, reinforcing the sector's strong momentum towards 2030.

- **Grand View Research** projects the highest market value for 2024 at **USD 4,419.59 billion**, with a **CAGR of 5.7%** by 2030.
- **Mordor Intelligence** estimates a lower market size of U**SD 1,740 billion** for 2024, with a **CAGR of 4.2%**.
- **Cervicorn Consulting** reports a value of **USD 3,500 billion** and a **CAGR of 4.64%**.
- **Fact.MR** expects a 2024 market size of **USD 1,801.75 billion**, but with the highest **CAGR forecast at 7.6%.**

MARKET FORECAST BY DIFFERENT REPORTS

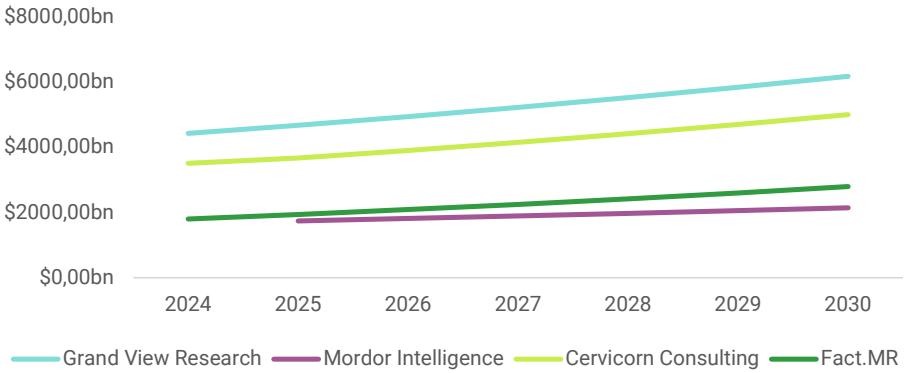
Reports	CAGR (2024-2030)	Market Value
GRAND VIEW RESEARCH	5.7%	3,419.59 billion USD (2024)
	4,2%	1,740 billion USD (2025)
Cervicorn Consulting	4,64%	3,500 billion USD (2023)
Fact.MR	7,6%	1,801.75 billion USD (2024)

SOURCE | **Grand View Research**

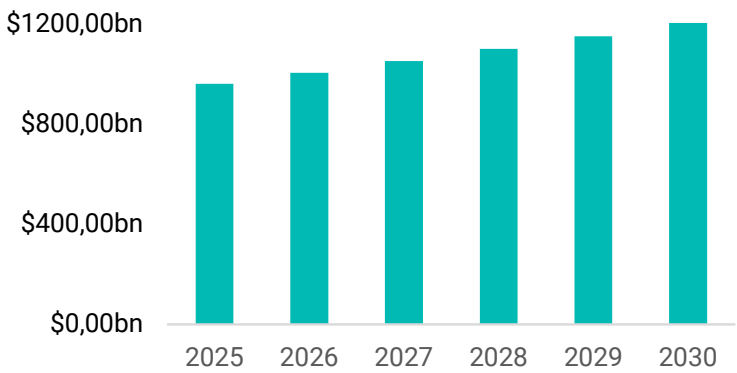
Market growth

Robust Growth Trajectory Through 2030

Average Market Forecast



Electrical Engineering Services



SOURCE | **Grand View Research**

Geography
Regional Analysis

Europe

- The Europe engineering services market is influenced by continued infrastructure development, green energy programs, and intensifying digitalization in industries. Demand is generated primarily through transportation modernization, energy efficiency requirements, and government spending on city development. Western and Northern European countries are concentrating on sustainable infrastructure, while Central and Eastern Europe are experiencing growth in industrial engineering and energy projects.

Smart Building

Industrial Automation

Renewable Energy

Rail & Mobility

Asia Pacific

- Asia Pacific accounted for the largest revenue share of nearly 37% in 2024 in the Engineering Services Market. The region is expected to witness a significant growth at a CAGR of 6.5%.

Infraestructure

Semiconductors

Telecommunications

Mobility

North America

- Public investment in transportation, water infrastructure, and broadband through U.S. federal infrastructure programs is fueling the demand for civil and structural engineering services

Manufacturing

Defense

Data Centers

Energy

Automotive

Aerospace

SOURCE | **Grand View Research**

Geography

Engineering in Spain

Overview of the Engineering Sector in Spain:

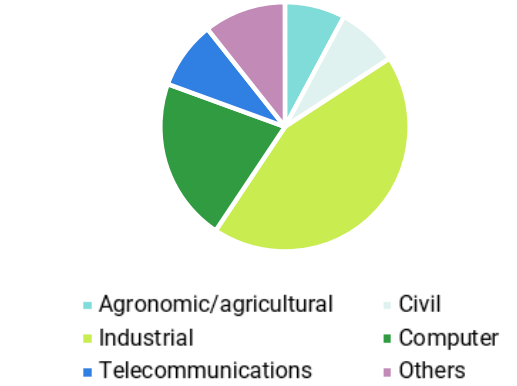
The Engineering sector in Spain is undergoing significant transformation, driven by digitalization, sustainability, and local reindustrialization. Companies are adopting advanced technologies and energy efficiency projects to become more competitive and resilient in the face of global changes.

Shortage of Engineers:

There is a notable gap between university training and market demands, with a 37% decrease in enrollments in industrial engineering over the past twenty years (2022-2023). This has led to a shortage of professionals specialized in key areas such as automation and sustainability, hindering the sector's growth. In fact, It is estimated that the sector will need to incorporate 200,000 engineers between 2022 and 2032. Additionally,

- **In 20 years, engineering enrollments have dropped by 37%,** going from **24% to 13.7% of the total university population** (2022-2023 data).
- **50% of students drop out before finishing their degree**, "significantly higher than in other disciplines".
- According to 2022 data, Spain has over **700,000 engineers**, but the contribution of the industrial sector to the country's GDP has **dropped from 19% to 14.7% over the past 20 years**, while countries like Germany have **increased their contribution to 29%**.
- In 2022, the salaries of engineers in Spain were up to 40% higher than the national average salary. Additionally, 6 out of 10 salaried engineers work in large companies (with more than 250 employees).

Distribution of engineers by discipline



% of Engineers by Sector	
Information/Communication	22%
Manufacturing Industry	16%
Construction	14%
Public Administration	12%
Extractive Industries	9%
Others	9%
Agriculture/Livestock	7%
Scientific activities/Administrative activities	6%
Education	5%

SOURCE | **Observatorio de la Ingeniería en España · INGITE**

Geography

Engineering in Spain

- According to 2022 data, attracting talent becomes easier as company size increases. For example, companies with 10 or fewer employees account for 12% of those that consider hiring engineers to be very difficult. This context may represent an opportunity for smaller companies to consider merger or acquisition processes with larger firms, thereby gaining access to greater resources and capabilities that can enhance their attractiveness and efficiency in hiring engineers.

- As clients expand (more projects, tighter deadlines, higher technical demands) they expect their engineering partner to match that growth by adding specialists, strengthening project-management capacity, and upgrading tools. If the firm can't recruit fast enough, the client defects to a competitor that can, putting core revenue at risk; to avoid that squeeze between costly hiring and lost accounts, many owners instead opt to sell to a larger group that already has the talent and capital to keep pace.

SOURCE | **Observatorio de la Ingeniería en España · INGITE**

Geography

PNIEC 2023-2030

Spain's **PNIEC 2023-2030** (National Integrated Energy and Climate Plan) is the country's strategic roadmap for meeting EU climate goals and transforming its energy system.

- **308 billion total investment** up to 2030, 82% from private sources.
- Investment breakdown:
  - 37% in renewables
  - 28% in energy efficiency
  - 17% in grid infrastructure
  - 17% in electrification
- Forecast: **13% GDP growth** and creation of up to **560,000 jobs**.

GOALS				
32% reduction in greenhouse gas emissions vs. 1990.	**48% share of renewables in final energy consumption.**	**43% improvement in energy efficiency.**	**81% of electricity generation from renewables.**	**50% cut in energy import dependency.**

Geography

PNIEC 2023-2030

Opportunities for Engineering Services

Renewable Energy: involvement in the design, construction, and maintenance of solar, wind, and green hydrogen facilities. Strong demand expected to integrate these technologies into the national energy system.

Energy Efficiency and Building Renovation: projects focused on improving the energy performance of residential, public, and industrial buildings. Includes energy audits, system redesign, and implementation of retrofit works.

Electric Mobility: development of EV charging infrastructure (public and private) and electrification of public and corporate transport fleets.

Smart Grid Infrastructure: expansion and modernization of the grid to accommodate and renewable energy sources, including digital systems, storage, and demand-side management.

Technical Consulting and Project Management: engineering services supporting project planning, public funding access, permitting, and end-to-end management of complex energy projects.

The PNIEC 2023–2030 is a catalyst for transformation in Spain's energy system and offers a wide range of market-entry and expansion opportunities for engineering services firms. The scale of the investment and diversity of actions make it a cornerstone for future growth in the sector.

Key drivers

Key Drivers of the Engineering Services Market

MAIN DRIVERS OF ENGINEERING SERVICES MARKET

Global Infrastructure Investment	Industrial Automation & Industry 4.0	Shortage of In-House Engineering Talent	Decarbonization & Sustainability Mandates	Private Equity Interest & Roll-Up Opportunity
• Massive public and private spending in transport, utilities, energy, and urban development. • Governments worldwide (U.S., EU, India, Middle East) are deploying multi-billion-dollar infrastructure programs. Every major project requires civil, structural, electrical, and mechanical engineering input, from feasibility studies to systems integration.	• Transformation of manufacturing and process industries via robotics, smart sensors, IoT, and AI. • As factories adopt digital and autonomous systems, they need multidisciplinary engineering support (mechanical, electrical, software, process). Engineering Services firms are critical partners in designing, implementing, and maintaining automation layers.	• Global talent gaps in specialized domains. • Over 80% of companies report difficulty hiring engineers with digital or domain-specific skills. This is driving the outsourcing of high-value tasks to engineering consultancies and captive centers, boosting demand for external service providers.	• Regulatory and investor pressure for carbon-neutral infrastructure and energy systems. • Engineering firms are needed to redesign energy systems, upgrade grids, model carbon impacts, and deliver green building solutions. ESG goals are making engineering services essential in every capital project.	• Strong PE appetite for engineering platforms with recurring revenue and consolidation potential. • Engineering Services is highly fragmented. PE firms are buying niche players , integrating them into regional or verticalized platforms.

SOURCE | **Grand View Research · Fortune Business Insights 2025 · Mordor Intelligence**

Key trends

Key Trends Shaping Engineering Services Market

Specialized engineering for the energy transition

Global decarbonization targets are accelerating the energy transition across utilities, oil & gas, transportation, and industrial sectors.

As a result, there's an explosive demand for engineering firms that can design, simulate, and manage new-generation energy infrastructure.

Growth in Engineering Services for Emerging Tech Sectors

Demand is surging for engineering in space tech, advanced mobility, AI hardware, renewables, and battery systems.

New tech sectors offer high-margin, Intelectual Property intensive engineering scopes.

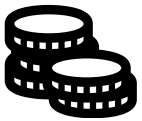
Digital Twins, BIM (Builsing Information Modeling) & AI-Augmented Design

Engineering firms are rapidly adopting digital twins, AI-powered simulation, and generative design to accelerate development cycles and reduce errors.

Firms with proprietary or integrated simulation/digital twin capabilities are becoming highly differentiated.

Skilled Labor Shortage

The services sector faces a major skilled labor shortage, especially in technical fields. To tackle this, companies are using AI automation and boosting workforce training.



Increased M&A in Niche & Specialty Engineering

Buyers are targeting firms in fire protection, seismic, piping, structural analysis, and data center design, where expertise is critical and competition is low.

Specialty firms with deep know-how and high client stickiness become valuable bolt-ons or platforms. Multiples are rising in regulated or certification-heavy niches.

Segmentation

- **Marketmap**
- **Subsegment**
- **Segmentation type**
- **Taxonomy**

Segmentation

Taxonomy Business Services-Engineering

BUSINESS SERVICES

- Event Management Services
- Legal Services
- Marketing Services
- HR Services
- GRC Services
- ERP Services
- Language Services
- BPO Services
- Print Services
- Digital Transformation Services
- Supply Chain Services
- Enterprise Collaboration Services
- Field Force Services
- Services for Government
- Services for Nonprofits
- Content Management System Services
- Sales Services
- Management Consulting
- Facility Management Services
- Visitor Management Software
- IT Resellers
- IT Services
- Photography Services
- Business Associations
- Language Translators
- Loyalty Services
- Blockchain Services
- AI Services
- Software Escrow Services
- Domain Services
- Web Screping Services
- IT Event Organizers
- Robotics Services
- NUI Services
- Blockchain Investment Firms
- AR VR Services
- Geographic Information Systems Services
- VR Arcades
- Physical Security Equipment
- 3D Printing and 3D Scanning Services
- Drone Services
- Physical Security Services
- IoT Services
- Barcode Generators
- Enterprise Video Services
- Customer Video Services
- Investigation Services
- Quantum Computing Services
- Audio Services
- 3D Modelling and 3D Animation Services
- Engineering Research and Development
- Visitor Management Software
- Engineering Services

BY APPLICATION

- **Process Consulting**
- **Sustainability**
- **Industry Specific**
  - Automotive
  - Marine
  - Mining
  - Agriculture
  - Defense & Airspace
  - Construction
  - Metal
  - Energy
- **EPC**
  - Mining
  - Oil & Gas
- **Safety & Inspection**
- **R&D**
- **Horizontal**

SOURCE | **Tracxn**

Segmentation

Segmentation by vertical type

CIVIL	MECHANICAL	ELECTRICAL	PIPING & STRUCTURAL	INDUSTRIAL	SPECIALTY ENGINEERING
MOST COMMON VERTICALS BY TYPE OF DISCIPLINE					
Construction	Manufacturing	Data Centers	Chemical & Petro-chemical	Manufacturing	
Transportation	Pharmaceuticals	Municipal Utility Projects	Oil & Gas	Pharmaceuticals	
Municipal Utility Projects	Healthcare	Oil & Gas	Mining & Metals	Oil & Gas	
Logistics Facilities	Data Centers	IT & Telecommuni-cations	Nuclear Projects	Chemical & Petro-chemical	
Office Buildings	Oil & Gas	Nuclear Projects	Marine & Shipbuil-ding	Nuclear Projects	
Hospitality & Leisure	Chemical & Petro-chemical	Renewable Energy	Pharmaceuticals	Logistics Facilities	
Retail & Commer-cial Spaces	Marine & Shipbuil-ding	Marine & Shipbuil-ding	Healthcare	Renewable Energy	
Logistics Facilities	Mining & Metals	Aerospace & Defense		Mining & Metals	
	Nuclear Projects	Construction			
	Logistics Facilities	Logistics Facilities			
	Aerospace & Defense	Healthcare			

Engineering Services Verticals	
Chemical & Petrochemical	Pharmaceuticals
Aerospace & Defense	IT & Telecommunications
Data Centers	Marine & Shipbuilding
Construction	Mining & Metals
Electronic & semiconductors	Transportation
Healthcare	Manufacturing
Retail & Commercial Spaces	Municipal Utility Projects
Nuclear Projects	Logistics Facilities
Hospitality & Leisure	Office Buildings
Renewable Energy	Oil & Gas

SOURCE | **Pitchbook · Global Market Insight**

Segmentation

Segmentation (1)

ENGINEERING SERVICES

Civil

By Destination

Public

Private

By Application

Building

Residential

Commercial

Industrial

Others

Infraestructure

Roadways

Tramp, Railway & Metros

Industrial

Others

Water Resources

Energy

Others

Mechanical

By Application

Communication

AI Industry

Industrial

Transportation

Healthcare

Manufacturing

Energy & Power

Infraestructure

Others

Electrical

By Product

Electrical Instrumentation System

Software as a Service

Operation & Maintenance Services

Arc-flash & Electrical Services

Solar Panel Design

Electrical Design & Layout Services

Electrical Instrumentation Services

Others

By Application

Transporation

Infraestructure

Oil & Gas

Manufacturing & Processing

Utilities

Industrial

Residential

Government

Others

Specialty Engineering

Piping & Structural

The segment's strength is also reinforced by the increasing adoption of advanced technologies like Building Information Modeling (BIM) and digital twin solutions in civil infrastructure projects, enabling more efficient project delivery and asset management.

Engineering Services Market

- Civil
- Electrical
- Mechanical
- Piping & Structural

5Fs Porter

- **Market**
- **Suppliers**
- **Competitors**
- **Complementary products**
- **Substitute products**

Market

User Categories

END-USERS

AUTOMOTIVE & MOBILITY

This sector involves engineering solutions for the development, design, testing, and manufacturing of vehicles and their components.

MANUFACTURING & MINING

This vertical covers engineering services that support the design, optimization, and automation of production processes in factories and mining operations.

RETAIL & CONSUMER GOODS

Engineering services in this sector improve supply chains, automate logistics, develop products, and use digital tools to enhance the customer experience.

HEALTHCARE & LIFE SCIENCE

Engineering services in this area support the design and manufacturing of medical devices, diagnostic equipment, and healthcare infrastructure.

BFSI

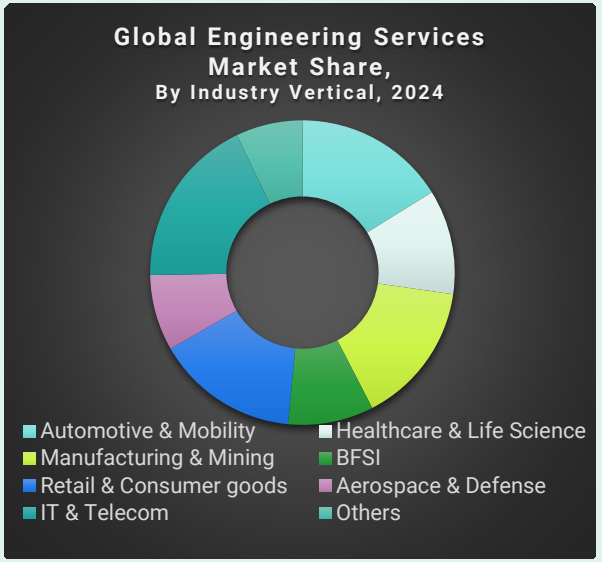
This sector provides engineering and IT services for secure digital platforms, automation, cybersecurity, and advanced analytics in finance.

AEROSPACE & DEFENSE

This segment includes aerospace OEMs, space technology companies, and defense contractors.

IT & TELECOM

Engineering services in IT & Telecom support the development and maintenance of communication networks, data centers, and IT infrastructure.



SOURCE | **Fortune Business Insight**

Supplier categories

Key Supplier Categories

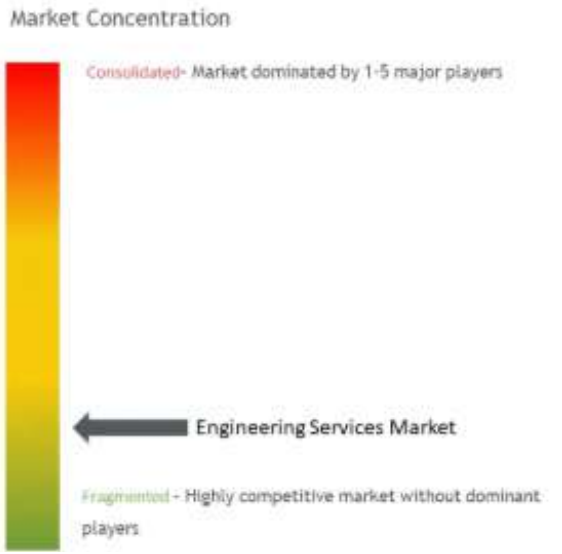
ENGINEERING TALENT PROVIDERS	Provide specialized engineers across disciplines, offering design, modeling, testing, and embedded systems capabilities. Support cost-efficient scalability for projects through outsourcing.
ENGINEERING SOFTWARE VENDORS	Provide the core tools used by engineers for product design, simulation, data management, and collaboration. Enablers of digital twins, generative design, and model-based systems engineering.
TECHNOLOGY INFRASTRUCTURE PROVIDERS	Provide platforms for real-time data integration, digital twins, remote collaboration, and high-performance computing.
TESTING, CERTIFICATION & QA PROVIDERS	Ensure regulatory compliance, product safety, reliability testing, and environmental certification. Support market access and risk mitigation for engineering services providers.
COMPONENT & EQUIPMENT VENDORS	Supply electrical/mechanical parts, industrial control systems, piping systems, and smart sensors used in civil, electrical, and mechanical projects.
R&D AND INNOVATION PARTNERS	Act as knowledge partners and innovation incubators. Co-develop new engineering methodologies, sustainability frameworks, and AI/ML tools.

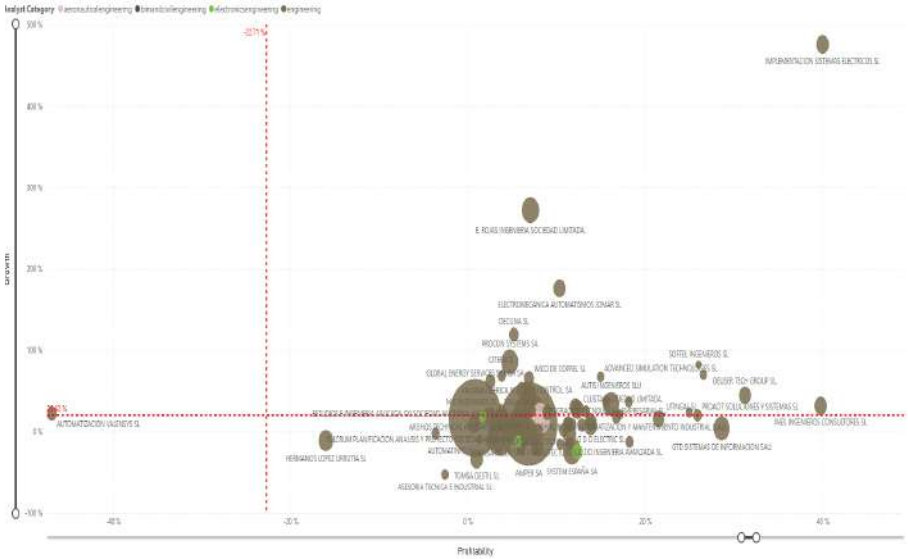
Competitive Landscape

Market Landscape

The engineering services market is highly fragmented, with global giants and specialized local firms competing across different niches. For example, AECOM was the largest competitor with 0.385% share of the engineering services market

Ongoing consolidation through M&A is driven by the need to offer end-to-end solutions, especially in digital engineering and sustainability. Tech-focused newcomers are intensifying competition, prompting strategic alliances and joint ventures. The clear trend is toward more integrated, comprehensive service offerings.





In 2023, The Spanish average growth of the Engineering market was 20.42%.

The Spanish average profitability in 2023 was -22,71% caused by outliers but looking at the matrix it can be seen that most of the companies are around 8% profitability..

Competitive Landscape

Market Landscape by main verticals

Chemical & Petrochemical

Aerospace & Defense

Construction

Manufacturing

IT & Telecommunications

Marine & Shipbuilding

Electronic & semicon-ductors

Healthcare

Renewable Energy

Mining & Metals

Oil & Gas

Office Buildings

Nuclear Projects

Complementary product

Complementary Products / Services Enhancing Engineering

CAD/CAE/PLM Platforms

- Tools that power design, modeling, and lifecycle data management.
- These tools are essential to design and simulate physical systems. Without them, engineering firms cannot execute.

AI/ML for Design Optimization

- AI automates or improves parts of the design process, enabling faster, smarter decisions.
- Drive intelligent design iteration and predictive analysis

IoT Platforms & Smart Sensors

- Enable real-time asset monitoring and digital twin implementations
- IoT enables data feedback post-deployment. It turns a static project into a living, monitored system.

Testing & Certification Platforms

- Validate performance, ensure safety, support regulatory compliance — critical in all engineering disciplines.
- Ensure compliance, safety, and real-world performance

Project Management Tools

- Engineering is multi-disciplinary and time-sensitive. These tools enhance delivery and reduce risk.
- Coordinate multi-stakeholder engineering projects with transparency

Digital Twin Technology

- Simulate and optimize real-world systems pre/post-deployment
- Digital twins extend the value of designs, simulate real conditions, and help in performance optimization.

Substitute Products

Alternatives to Engineering Services

1. LOW-CODE/NO-CODE ENGINEERING TOOLS	Automate or simplify design and simulation without hiring engineers.	These platforms automate complex design decisions, reducing the need for human intervention and costly engineering hours.
2. PRE-ENGINEERED MODULES	Replace custom engineering with standardized, off-the-shelf solutions.	Instead of hiring engineers to design from scratch, customers use standardized systems, reducing time, cost, and complexity.
3. AI-BASED DESIGN OPTIMIZATION	Automates parts of the design, testing, or optimization workflow.	AI replaces traditional iterative design by exploring thousands of optimized layouts based on constraints, reducing the need for manual CAD work.
4. DIGITAL DESIGN MARKETPLACES	Enable purchase of digital design assets or blueprints.	Customers can directly download certified CAD models or blueprints rather than contracting custom engineering.
5. DESIGN-AS-A-SERVICE PLATFORMS	Offer pay-per-use or subscription-based alternatives to consulting firms.	Clients outsource short-term engineering needs in a modular, pay-per-task format instead of contracting full consulting firms.

Value Chain

- **Primary and support activities**

Value Chain

Primary and support activities

PRIMARY ACTIVITIES

INBOUND KNOWLEDGE & IP

- Gathering technical know-how, R&D inputs, industry standards, and client requirements.

DESIGN & DEVELOPMENT

- Creation of plans, simulations, and schematics using CAD/CAE/PLM tools.

CONSTRUCTION MANAGEMENT

- Combining civil, mechanical, electrical, and specialty systems into working solutions.

TESTING & VALIDATION

- Performance simulation, prototyping, QA, and certification.

MAINTENANCE

- Site deployment, commissioning, remote monitoring, and predictive maintenance.

SUPPORT ACTIVITIES

TECHNOLOGY INFRASTRUCTURE

- Cloud platforms, IoT stacks, collaboration tools that support remote engineering and real-time simulation.

PROCUREMENT

- Recruiting and managing engineers across disciplines; includes training and certification.

MARKETING & SALES

- Sourcing components, software licenses, testing systems, and specialist subcontractors.

AFTER-SALES SUPPORT

- Project management, compliance, ERP, CRM, and coordination across global teams and clients.

COMPLIANCE & CERTIFICATION

- Selling engineering services, IP licensing, digital twins, and performance analytics-as-a-service models.

Investment activity

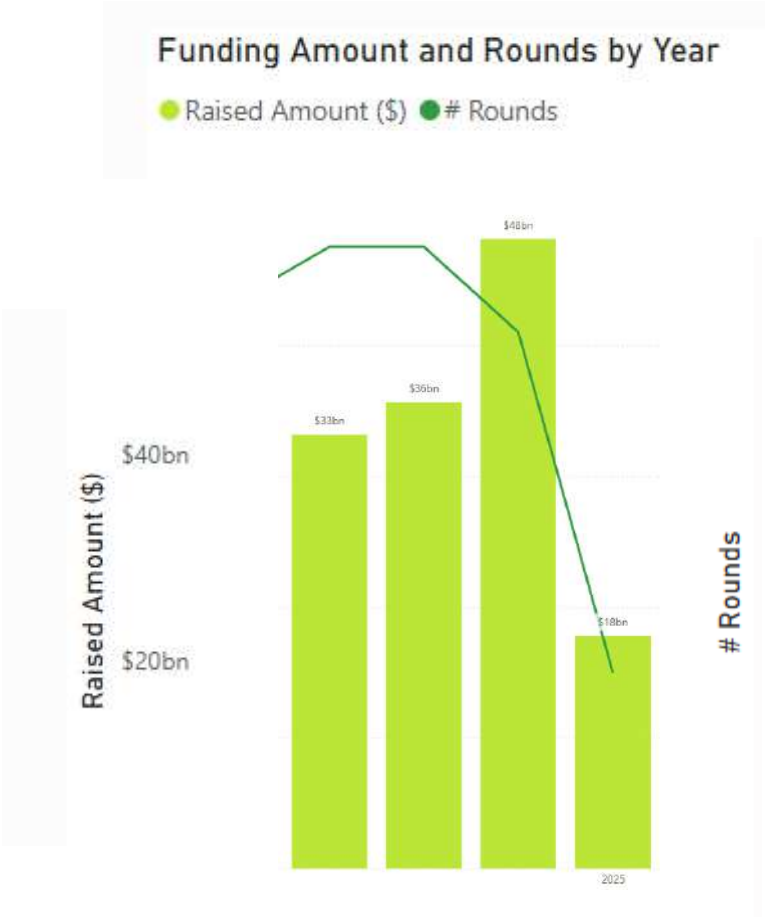
- **Key investment metrics**
- **Key acquisition metrics**
- **Main transactions**
- **Key transactions**

Investment analysis in the sector

Market report “Engineering Services”: key investment metrics

The chart shows how funding volume increases over the first two years, reaching a peak of $48bn, despite a decline in the number of rounds in that same year. This suggests a higher concentration of capital in fewer deals, likely targeting more mature companies.

There is no real drop in 2025. While the reported volume stands at $18bn, it’s important to note that the year is not yet complete. Based on current data, the number of rounds remains in line with 2024, and the total capital raised could reach levels similar to previous years if the trend continues.



SOURCE | **Crunchbase**

Investment analysis in the sector

Market report “Engineering Services”: key acquisition metrics

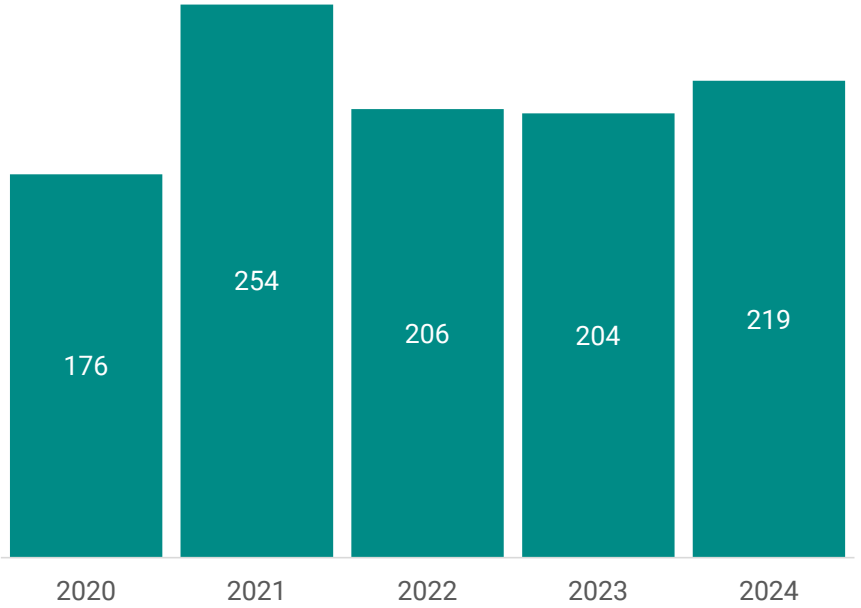
In recent years, private equity has become a significant force in the acquisition of engineering services firms. Consolidation among scaled players has been a strategic cornerstone of growth plants, but private equity activity is also rising considerably in recent years
Industry sources indicate that PE involvement has steadily increased, reaching nearly 40% of total transactions in 2023 in markets such as the U.S.

This growth is driven by three key factors:

- **Attractive business models:** firms with recurring revenue, asset-light structures, and stable margins.
- **Fragmented markets:** ideal for consolidation strategies through add-on acquisitions.
- **Strong structural demand:** particularly in sectors like infrastructure, water, energy, and environmental services.

These dynamics have positioned private equity as a central player in the competitive reshaping of the engineering sector. Additionally, The bulk of these transacctions are done at the lower middle market level(<$500M).

Total Engineering Services transactions



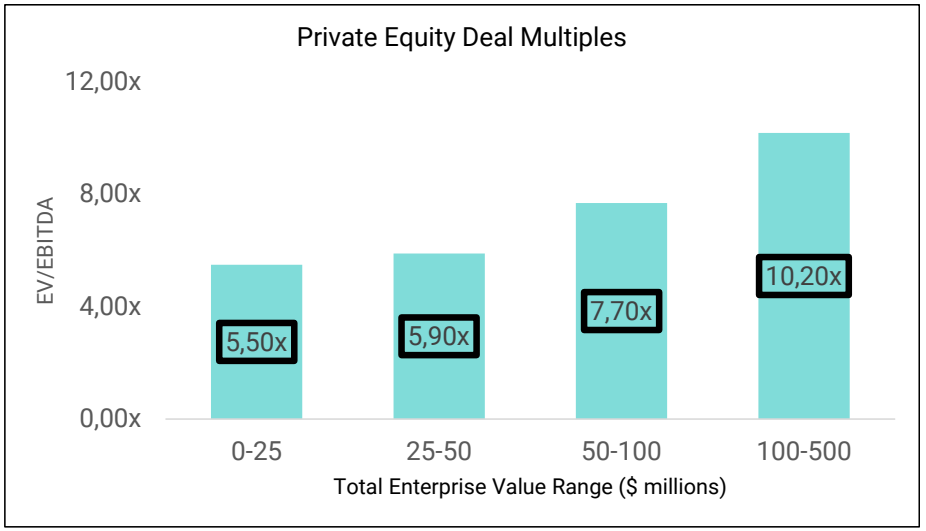
SOURCE | **CapitalIQ**

Investment analysis in the sector

Market report “Engineering Services”: key acquisition metrics

Firms focused on sustainability, digital solutions, and public infrastructure tend to receive higher valuations, while sectors like oil & gas command lower multiples.

As shown in the chart, there is a clear correlation between company size and deal multiples: the larger the company, the higher the EV/EBITDA multiple. This valuation gap enables multiple arbitrage opportunities, especially for private equity buyers executing buy-and-build strategies.



SOURCE | **CapitalIQ · GF Data**

Investment analysis in the sector

Latest Spanish Transactions

Target Company	Target description	Acquirer	Acquirer description	Acq. Date
Umar Ingeniería Spain	Umar Ingeniería, based in Lliria, Valencia, specializes in providing comprehensive management services for low and medium voltage electrical supplies, solar installations, and sustainable energy solutions.	Vestel Ingenieros Spain	Vestel Ingenieros, based in Paterna (Valencia), is a 20-year-old electrical & energy engineering firm delivering turnkey power projects and targeting market-leading status in Spain.	2025
EDE Ingenieros Spain	EDE Ingenieros, founded 1993 in Bilbao, provides industrial and energy-efficiency engineering and consulting, notably energy audits and cogeneration projects.	Global Factor (minority-owned by Nazca Capital) Spain	Bilbao-based Global Factor, founded in 2004, is a climate-consulting group that advises on carbon markets, energy transition and sustainability projects.	2025
ADP Consulting Australia	Melbourne-headquartered ADP Consulting is a sustainability-led building-services engineering consultancy with ~300 staff and six offices across Australia and the UK.	Ayesa Spain	Ayesa delivers technology and engineering services—designing and supervising infrastructure, developing digital solutions, and driving energy-transition and sustainability projects for public- and private-sector clients.	2025
Proyectos IFG Spain	Engineering firm specializing in integrated design and development of data centers and critical IT rooms. Also delivers project management, commissioning, and certification services such as Uptime TIER and LEED.	DBA Pro Italy	DBA Pro provides architecture, engineering, project-management and ICT services to design, supervise and digitally twin mission-critical infrastructure, leading Italy's data-center market.	2025
IDP Spain	Engineering-services firm leveraging BIM to deliver infrastructure, industrial, energy and data-centre projects worldwide. Supplies end-to-end design, project management, digital twins and lifecycle support.	Bureau Veritas France	Engineering-services group specialising in testing, inspection and certification to assure quality, safety and sustainability of assets, products and infrastructure worldwide.	2024
Desico Spain	Desarrollo de Sistemas Integrados de Control S.A. (DESICO) is an engineering services company specializing in automation and control projects for the security market.	Casmar Spain	Engineering-services company focused on security and building-automation systems integration, delivering its VIGIPLUS PSIM platform and custom IoT/SCADA solutions for control centres.	2024
Seyp Ingeniería Spain	Company specialised in providing engineering services on a project basis.	IM3 Spain	International engineering consultancy specializing in electric power infrastructure—designing and supervising transmission lines, substations and renewable-energy projects.	2024

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M&A Strategy

M&A Trends in Engineering Services

Target Vertical	Buyer Types Most Likely to Acquire
Chemical and Petro-chemical	• Major oil and gas companies • Large process-plant contractors that perform engineering, procurement and construction
Pharmaceuticals	• Manufacturing organisations (outsourced drug makers) • Global testing, inspection and certification companies
Aerospace and Defence	• Defence prime contractors and government-services integrators • Aircraft and space-vehicle manufacturers
Information Technology and Telecommunications	• Global information-technology consultancies and systems-integration firms • Cloud and hyperscale data-centre operators
Banking, Financial Services and Insurance facilities	• Data-centre and co-location operators • Real-estate investment trusts focused on mission-critical property
Marine and Shipbuilding	• Naval-defence equipment manufacturers • Offshore engineering, procurement and construction contractors for floating production vessels
Construction	• Large engineering, procurement and construction contractors • Infrastructure-focused private-equity funds
Mining and Metals	• Global mining producers (for example Rio Tinto or BHP) • Specialist process-plant engineering contractors
Electronics and Semiconductors	• Semiconductor foundries and equipment manufacturers • Industrial automation system integrators
Transportation (rail, airports, roads)	• Civil-works engineering, procurement and construction groups and public-private partnership concessionaires • Rolling-stock and signalling equipment manufacturers
Healthcare (hospitals, laboratories)	• Healthcare real-estate developers and public-private operators • Mechanical, electrical and plumbing design-build firms

M&A Strategy

M&A Trends in Engineering Services

Target Vertical	Buyer Types Most Likely to Acquire
Manufacturing (general factories)	• Industrial equipment manufacturers such as Siemens or Honeywel • Information-technology consultancies with Industry-4.0 units
Retail and Commercial Spaces	• Commercial-property developers • Large architecture and interior-design practices
Municipal Utility Projects	• Public water and waste-water utility operators • Infrastructure-focused private-equity funds
Nuclear Projects	• Nuclear-power plant operators • Defence prime contractors
Logistics Facilities	• E-commerce companies and third-party logistics providers • Industrial real-estate investment trusts
Hospitality and Leisure	• Global hotel chains and resort developers • Integrated architecture and interior-design firms
Office Buildings	• Commercial real-estate developers and real-estate investment trusts • Smart-building technology integrators
Renewable Energy	• Independent power producers and utility renewable-energy subsidiaries • Energy-transition divisions of oil and gas companies
Oil and Gas	• International oil companies and national oil companies • Process-plant engineering, procurement and construction contractors
Data Centres	• Hyperscale cloud platforms and co-location operators • Specialist mechanical, electrical and plumbing integrators

M&A Strategy

M&A Trends by Size and Geography

Buyer Vertical	Typical Target Size Preference
Consulting / IT-Services / Systems Integrators	Mid-market for capability scale; small for bleeding-edge AI/BIM boutiques
Construction / EPC	Mid to Large
Industrial & Manufacturing OEMs	Mid-market
Energy / Oil-Gas / Renewables	Mid to Large
TIC / Certification Houses	Small environmental or compliance boutiques
Architecture & Design Studios	Small to Mid MEP & civil-site shops
Data-Centre / Tech-Infra Operators	Small power-density or HVAC boutiques
Private-Equity Platforms	Mid (platform) + Small (bolt-on)
Mining & Metals Producers	Mid piping/structural or geo-enviro firms
Software / PLM Vendors	Small to Mid mechanical / civil-BIM firms

M&A Strategy

M&A Trends by Size and Geography

Regarding geographic trends in the service engineering sector, our database indicates that approximately 45% of acquisition activity has involved buyers from North America, making it the most active region in terms of deal volume. Europe follows as the second most prominent player, accounting for 28% of total deals.

A significant portion of these transactions—57%—are domestic, meaning they occur within the same continent. When it comes to cross-continental acquisitions, the most common direction is from North America to Europe, reflecting a strong interest from North American companies in expanding their presence in the European market. Conversely, the second most frequent cross-border transaction flow is from Europe to North America, highlighting a reciprocal dynamic between these two regions.

This data underscores the central role of North America and Europe in shaping the global landscape of service engineering acquisitions, with a notable emphasis on both intra-continental consolidation and transatlantic expansion.

Geographic Trends

Buyer Headquarter Region

North America	(≈ 45 % of all deals)
Europe	(≈ 28 %)
Asia Pacific	(≈ 17 %)
Middle East & Africa	(≈ 6 %)
Latin America	(≈ 4 %)

Non-domestic transactions

North America →	Europe
Europe →	North America
North America →	Asia Pacific
Europe →	Asia Pacific
Asia Pacific →	North America

Metric	%
Domestic (Intra-continent)	57%
Cross-border	43%

M&A Strategy

Most Active Companies in the Engineering Services Market

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