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A NEW COMMUNITY



IAB'S 2021 WORLD SURVEY REFLECTS ON ACCOUNTING'S TRANSITION TO VIRTUAL

NEWS

A4S launches framework to incorporate climate change into business valuations

PEOPLE

BKR International's Tim Morris and Graeme Boake on their plans for the future

OUTLOOK

Covid-19 vaccinations may enable the industry to plan a more certain road ahead

THIS MONTH

COVER STORY

08



WORLD SURVEY 2021

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Financial News Publishing, 2012. Registered in the UK No 6931627. ISSN 0956-5558
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London Office: John Carpenter House, John Carpenter Street, London, EC4Y 0AN

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NEWS

04 / EDITOR'S LETTER

05 / DIGEST

- HMRC big business investigations drag on for four years
- A4S launches framework to incorporate climate change into business valuations



05



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SHORTLIST
DATA & DIGITAL
PUBLISHING
Awards 2011

MEDIA
PRIMEER
AWARDS
COMMENDED 2011

FEBRUARY 2021



PEOPLE

06 / TALKING HEADS

In a Talking Heads interview, **Zoya Malik** spoke to BKR International's worldwide CEO, Tim Morris, and incoming worldwide chair Graeme Boake about his selection, and to hear about their plans for the future

INDUSTRY FOCUS

38 / DIGITISATION

All global trade was once entirely dependent on weather conditions, and passages were extremely liable to be disrupted by storms. Some things have changed since then. **Jon Lisby** and **Jeremy Hyman** comment

2021 WORLD SURVEY

08 / INTRODUCTION

Globally, 2020 was the toughest of years on all fronts – and not just for people's livelihoods and the economy. **Zoya Malik** and the *IAB* team analyse the 2020 performance of global networks and associations

10 / WORLD NETWORK FEE AND STAFF RANKINGS

12 / WORLD ASSOCIATION FEE AND STAFF RANKINGS



14 / OUTLOOK

After a tumultuous year, the roll-out of various Covid-19 vaccinations may enable the industry to plan a more certain road ahead. **Zoya Malik** spoke to global CEOs to get a feel for new initiatives they have set for 2021

15 / AUDIT AND ASSURANCE

Rankings by fee income from audit and assurance for networks and associations

17 / ACCOUNTING

Rankings by fee income from accounting services for networks and associations

19 / TAX

Rankings by fee income from tax services for networks and associations

21 / ADVISORY

Rankings by fee income from advisory services for networks and associations

25 / THE BIG FOUR REGIONAL VIEW

Fee income and staff rankings for the Big 4, including regional breakdowns

26 / EUROPE

Fee and staff rankings in Europe for networks and associations

30 / NORTH AMERICA

Fee and staff rankings in North America for networks and associations

34 / LATIN AMERICA

Fee and staff rankings in Latin America for networks and associations

40 / MIDDLE EAST

Fee and staff rankings in the Middle East for networks and associations

44 / AFRICA

Fee and staff rankings in Africa for networks and associations

48 / ASIA-PACIFIC

Fee and staff rankings in Asia-Pacific for networks and associations

52 / FIRM MOVEMENTS

A list of firms lost and gained by global accounting networks and associations in 2020



EDITOR'S LETTER

ACCOUNTING INDUSTRY PIVOTS AROUND PANDEMIC AND DIGITAL REVOLUTION



Zoya Malik, Group Editor

SINCE THE SECOND HALF OF 2020, OUR TEAM AT INTERNATIONAL ACCOUNTING BULLETIN HAS ENGAGED WITH GLOBAL ACCOUNTING LEADERS TO UNDERSTAND THE CHANGING NATURE OF THE INDUSTRY, AND TO REFINED THE STRINGENT CRITERIA FOR ENTRY AND INCLUSION IN IAB'S HIGHLY COVETED AND ANTICIPATED WORLD SURVEY.

IAB's monthly country and yearly global and regional rankings are well regarded and valued throughout the accounting world, and serve as a benchmark for industry players' performance across international markets.

Over the years, IAB has forged deep relationships with its subscribers and partners, building trust by delivering on its brand promise of well-researched, original and exclusive content, and through the rigorous fact-finding and due diligence undertaken by the team on data collation and revenue reporting and staffing across four practice lines in collaboration with these stakeholders.

The global accounting services market is expected to grow from \$544.06bn in 2020 to \$573.29bn in 2021, at a compound annual growth rate (CAGR) of 5.4%. This growth is mainly due to companies rearranging their operations and recovering from the impact of Covid-19. The market is expected to reach \$735.94bn in 2025, at a CAGR of 6%, according to the Business Research Company.

IAB's 2021 World Survey includes 52 participants. The total fee revenue is \$210bn for networks and \$31bn for associations, reflecting a 3% rise for networks and a 2% rise for associations from the previous year.

In this year's rankings we welcome a new organisation, Belgium-based INAA Group, which enters the associations ranking in 14th place with a fee income of \$586.9m.

For the world survey, I was very pleased to have the participation of 11 C-suite respondents in the feature titled *Reimagining the Accounting Industry's Global Future*, where they summarise the trends, trials and strategic plans of their organisations. Global CEOs explain how they are grappling with the extreme pressures from Covid-19's impact on their members' and clients' businesses, the rapid pivoting measures taken to meet the accelerated pace of digitisation, with concomitant investments within their advisory practices to keep pace with these revolutionary changes and to keep their clients in profit.

In this month's Talking Heads Q&A, BKR International's worldwide CEO Tim Morris and incoming worldwide chair Graeme Boake speak about Boake's selection, and their strategic plans and future working relationship. There is also a feature co-authored by Jon Lisby, GAAS

director and IAB's Lifetime Achievement awardee at the Digital Accounting Forum & Awards 2020, who with business associate Jeremy Hyman discusses how automation and enhanced systems for data storage and analytics will help the industry navigate the storm caused by the pandemic's resultant digital revolution and related disruption.

On 3 March, UK Chancellor of the Exchequer Rishi Sunak released his budget for 2021. As reported in *The Times*, the main points for businesses include £1.65bn (\$2.3bn) to support the UK's vaccination roll-out, tax breaks for firms to 'unlock' £20bn worth of business investment, the ability for firms to 'deduct' investment costs from tax bills, reducing taxable profits by 130%, an increase in incentive grants for apprenticeships to £3,000, and £126m for traineeships.

The VAT rate for hospitality firms is to be maintained at a reduced 5% rate until September, with an interim 12.5% rate applying for the following six months. The business rates holiday for firms in England will continue until June, with a 75% discount after that. Some £5bn will be made available in restart grants for shops and other businesses that have been forced to close, with £6,000 per premises for non-essential outlets due to reopen in April, and £18,000 for gyms, personal care providers and other hospitality and leisure businesses. A new visa scheme to help start-ups and rapidly growing tech firms source talent from overseas will also be introduced.

On taxation, the main takeaways include no changes to rates of income tax, national insurance or VAT. The personal income tax allowance is to be frozen at £12,570 from April 2022 to 2026, with the higher rate threshold frozen at £50,270 over the same period. Corporation tax on company profits will rise from 19% to 25% in April 2023, with the rate kept at 19% for around 1.5 million smaller companies with profits of less than £50,000. The stamp duty holiday on house purchases in England and Northern Ireland will be extended to June, with no tax liability on sales of less than £500,000. There are no changes to inheritance tax, the lifetime pension allowance or capital gains tax allowances.

Do enjoy the industry leaders' thoughts and our analysis of the rankings, and please feel free to contact me with your feedback. ■

GET IN TOUCH WITH THE GROUP EDITOR AT: ZOYA.MALIK@GLOBALDATA.COM

NEWS UPDATE

HMRC big business investigations drag on for four years

HMRC's enquiries into big businesses' tax affairs have now been open for an average of 45 months, up from 43 months last year, as the tax authority struggles to clear a backlog of complex tax disputes, according to multinational law firm Pinsent Masons.

Steven Porter, partner at Pinsent Masons, said the increasing delays are largely caused by HMRC taking longer than ever to make a decision to settle or close an investigation. He added that these long-running investigations are a significant time and cost burden to UK businesses, with some having to set aside significant amounts of money for a period of years in case they lose a dispute with HMRC.

The firm explained that HMRC is battling to clear a large number of historic tax investigations into large businesses but may be being hampered by its own inability to close these investigations quickly.

There is a concern that officers handling these large and complex cases are significantly slowed down by having to consult with a diverse range of HMRC departments with differing responsibilities, making any decision to settle, litigate or close an investigation into a committee decision. This causes serious delays, even for the most straightforward enquiries, and can leave investigations open for several years.

According to Pinsent Masons, HMRC closed 1,986 investigations into big businesses last year, down by 21% from the 2,528 cases closed in 2018-19. The cases closed in the past year had been open for an average of just 17 months.

The firm said the vast majority of these cases are "low-hanging fruit", in which either HMRC or the business concerned quickly accept that they have made an error in how

they have assessed the tax owed. With many of these simpler cases now cleared, HMRC is being left with a "long tail" of cases where it is more difficult to build a winnable case.

Porter commented: "The backlog of old tax investigations is not helpful to businesses or HMRC, but its slow decision-making means it can do very little to clear it. That is burdening businesses with the cost of these disputes for years on end."

"Officers at HMRC often seem reluctant to make a decision to litigate, settle or close a case, and that results in those cases running on for nearly four years on average. There are plenty that last even longer than that."

"It is understandable that HMRC does not want to miss out on any of the tax it believes it is owed, but the cost to businesses of a tax investigation lasting four of five years can be very substantial." ■

A4S LAUNCHES FRAMEWORK TO INCORPORATE CLIMATE CHANGE INTO BUSINESS VALUATIONS



Accounting for Sustainability (A4S) has launched a new framework that helps business valuers price climate change risks and opportunities for organisations.

The *A4S Essential guide to Valuations and Climate Change* provides a five-step framework that enables investment and valuation communities to apply climate change risks and opportunities consistently to their valuations and decision making. The aim of the guide is for the integration of climate change into valuations to become accepted practice.

The guide was developed as part of A4S, in partnership with CPA Canada, finance teams from its CFO Leadership Network, global institutional investors

and industry experts. Contributing members to this guide include the Ontario Teachers' Pension Plan, the New Zealand Superannuation Fund, the Ontario Municipal Employees Retirement System, Brookfield Asset Management, Caisse de dépôt et placement du Québec, the Chartered Business Valuators Institute, and CPA Canada

A4S executive chair Jessica Fries said: "We are delighted to launch the *A4S Essential Guide to Valuations and Climate Change*, which presents an exciting step towards the systematic integration of climate change into the heart of business valuations. At A4S, our goal is to make sustainable business, business as usual.

"Calculating the value of businesses and assets is one of the most important factors determining where investors put their money. By embedding these considerations into the valuation process – using guidance developed by industry professionals and the valuation community – there is potential to make the integration of climate risk become the norm rapidly. We hope that the launch of this guide will spur action from finance and investment teams globally and help accelerate the transition to a net zero, sustainable economy."

CPA Canada CEO and president Charles-Antoine St-Jean added: "Until now, the general approach to considering climate change in valuations has been qualitative in nature. The *Essential Guide to Valuations and Climate Change*, on the other hand, enables valuers to quantify the impact of climate change on business valuations, providing a more robust, accurate and holistic indication of the true impact of climate change risks and opportunities." ■

BKR INTERNATIONAL: ENGAGEMENT WITH A PERSONAL APPROACH

In a Talking Heads interview, *Zoya Malik* spoke to BKR International's worldwide CEO, Tim Morris, and incoming worldwide chair Graeme Boake about their plans for the future

Zoya Malik: Tim, how did BKR international come to elect Graeme Boake as worldwide chair?

Tim Morris: Graeme has been an active member of the BKR worldwide (WW) and EMEA regional boards for around six years. He was elected to the role of vice-chair of the WW board for a two-year term at our AGM in Shanghai in 2018. He took over as chair in October 2020.

ZM: How do you expect him to support you and the executive office?

TM: Graeme provides clear direction and is always available to discuss matters.

ZM: What strengths does he bring to the board?

TM: A deep knowledge of the profession and of BKR. As his firm is a long-standing member of BKR, he knows what the association needs to do for its members.

ZM: How closely will you work with the board to face the challenges posed by Covid-19? What guidance will you look for?

TM: The CEO has always worked closely with the WW board regardless of Covid. Given the direction of the WW board for regions to continue providing remote support to the members, they have confirmed the CEO's role in co-ordinating the regional executive directors in devising their programmes and sharing best practice.

Given BKR's family nature, it is a great pleasure to work for Graeme who has been a great support in my previous role as EMEA executive director. I look forward to working with him to take the association forward.

ZM: Graeme, what makes BKR International's mission powerful?

Graeme Boake: Our mission is: 'To assist our independent members to grow and strengthen their practices by providing resources on an international scale to service them, their clients and potential clients, including forums to learn, tools and services to assist in their practices, promotion of their firm and other opportunities to improve their business.'

Our commitment is to assist members to improve their business, and this is vital for all our members. All our members are independent firms with their own needs and requirements in their own markets, and our regional structures really help members to develop their business.

ZM: What strengths are you bringing to fit in with the current board?

GB: Having been a member of BKR for 24 years, I have a good understanding of the association personally, and I have built many personal relationships with our members and board members from across the globe.

Boake Inc., where I am currently CEO in Johannesburg, has also actively participated in BKR regional and worldwide conferences over these years. As BKR is owned and run by our members, I am ideally placed to take the association forward.

ZM: What is your immediate business focus in 2021?

GB: Helping members get over the effects of Covid-19. We must not lose sight of the fact that this is a global pandemic, and different jurisdictions will move forward at different

rates and in different ways. We are also extremely keen to meet in person as soon as the situation allows us to do safely.

ZM: What is your experience in crisis management and reputational risk?

GB: BKR International member firms are not only selected for their local influence, expertise and international capability, but they must also demonstrate that they have met the standards of their local jurisdiction, as well as undergo a thorough review by BKR's regional and worldwide boards.

Many of Boake Inc.'s clients and several BKR members are experiencing challenging times during the pandemic, and through hard work and ongoing communications with clients and members we are finding ways to support each other during these times.

Reputational risk can be managed by truly instilling our mission and vision with our members, and ensuring that all new members buy into and will adhere to our mission and vision. I will ensure that all members adhere to the standards of membership and governance, and I will also prioritise risk mitigation during my tenure.

ZM: How will you advise BKR to face challenges arising from Covid 19?

GB: As one of the top 10 global accounting associations, BKR International represents the combined strength of more than 160 independent accounting and business advisory firms in over 500 offices and 80 countries. The strength of BKR is our

members and the experiences that we collectively share. Members have been able to meet often in the past on a face-to-face basis, and more recently have been connecting on virtual platforms, and have been making the most of the service lines that are successful to help members gain momentum and ultimately return to profitability or maintain profitability.

Our three regions, together with support from BKR worldwide, are getting in touch with our members on a regular basis to assist them with topical matters and providing forums to be in touch with each other.

We hope that our members will be able to meet in person as soon as the situation allows us to do so safely. Until then, we will uphold our regular engagements where we will continue to leverage our combined strengths as well as ensure that BKR imparts the requisite skills and services to members. ■



Tim Morris,
BKR International



Graeme Boake,
BKR International



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GROWTH DESPITE A YEAR OF THE PANDEMIC FOR GLOBAL ACCOUNTING NETWORKS AND ASSOCIATIONS

2020 will be known as the year of the pandemic. Globally, it was the toughest of years on all fronts – and not just for people's livelihoods and the economy: the pandemic has – and still is – touching people on a personal level as each day goes by. *Zoya Malik* and the *IAB* team analyse the 2020 performance of global networks and associations

In February 2020, at the World Survey launch, we reported that the break-out of Covid-19 in Wuhan, China posed a threat to business life based on signs that had started to affect Chinese manufacturing centres, with a knock-on effect on logistics and delivery.

We could not have accounted for what would unravel soon after, hitting us all in a domino effect. We moved all our working and schooling activities online, and have

been making adjustments in trying to balance routine with productivity, home life with work life and social life – or the lack thereof. Some have fared better and some far worse in a very short space of time. Most tragic of all is that human life was – and still is – at stake.

Having said that, humans are tough, resilient and able to learn from shared experiences. And it is easier to get through tough times when one realises 'we are all in it together'.

Now with the roll-out of a number of vaccines and programmes underway around the world, there is a prevailing sense that some semblance of what we collectively regarded as 'normal life' may be recaptured.

Having said that, the forced slower pace of working, networking and lead generating online, coupled with the need to accelerate and digitise, has allowed time for inward reflection, both in a personal and business sense. This time has allowed greater levels of

productivity and efficiencies through cost cutting. While we all wait for the outlook to change, much is underway in terms of risk management and business forecasting. All these positives have been reported by leaders in the accounting industry.

This year's *IAB* World Survey includes fee income from 52 global organisations, 30 networks and 22 associations. Among the 30 networks, only five reported decreases in fee income, and overall growth for networks was 3%, with total revenue reaching \$210bn.

For associations it has been a more challenging year, as the 22 participating associations reported a combined 2% growth, with revenue totalling \$30.8bn. In comparison, last year associations grew 14%.

For the Big Four, 2020 was far from straightforward; however, despite the challenges, three of the four giants reported growth. The Big 4 jointly saw a \$2.2bn increase to reach \$157bn in combined fee income.

Deloitte remains market leader as its fee income edges ahead of second-placed PwC, with fee income of \$47.6bn for the year ended 30 June 2020, up by 3%.

In the mid-tier, BDO was the leader of the pack for networks, with growth of 7% to just over \$10.2bn, followed by RSM with 9% growth and fee income of just under \$6.3bn.

BY SERVICE LINE AND REGION

Across audit, performance was sluggish with networks seeing a small 1% increase in fee income to \$71bn, while for associations fee incomes in audit overall were flat, with combined fee income just under \$9.3bn.

It was a better year for tax as networks grew the service line by 3% and associations by 10%. Similarly, fee income increased by 4% for networks in advisory to \$76.6bn, and 8% for associations to \$5.4bn.

Positive growth in fee income was seen across most regions for both networks and associations, with the exception of Latin America, where networks and associations reported 6% and 1% decreases in fee income respectively. Associations also reported a drop of 10% in the Middle East; however, networks reported a stronger performance with a 12% increase in fee income.

In terms of staffing, growth was seen in most regions, despite the impact of the pandemic. The only exception was in Latin America, with 3% and 6% falls in staff numbers for both networks and associations respectively. ■

WORLD OVERVIEW

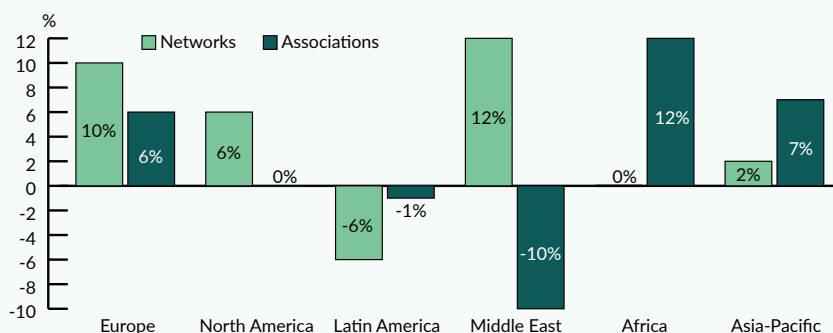
Total revenue vs growth: 2003-2020
(average growth of networks and associations surveyed)



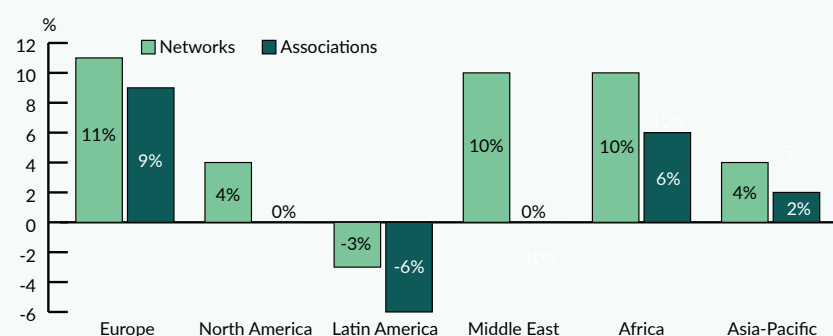
Service line growth, 2020



Regional fee growth, 2020



Regional staff growth, 2020



Source: International Accounting Bulletin



WORLD

NETWORKS: FEE DATA

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
1	Deloitte* (1)	47,600.0	3%	21	-	18	61	-	Jun-20
2	PwC*	43,032.0	1%	41	-	25	34	-	Jun-20
3	EY*	37,200.0	4%	34	-	26	28	11	Dec-20
4	KPMG*	29,220.0	-2%	38	-	22	40	-	Jun-20
5	BDO (2)	10,263.8	7%	42	15	22	21	-	Sep-20
6	RSM (3)	6,268.5	9%	39	6	31	23	2	Dec-20
7	Grant Thornton*	5,757.1	1%	40	-	22	36	2	Sep-20
8	Nexia International*	4,490.6	5%	34	16	28	10	12	Jun-20
9	Crowe (4)	4,171.8	-5%	40	-	30	23	7	Dec-20
10	Baker Tilly International (5)	4,043.8	5%	35	15	25	18	8	Dec-20
11	HLB (6)	3,277.2	12%	31	15	25	26	3	Dec-20
12	Moore Global (7)	3,137.4	3%	35	14	30	11	10	Dec-20
13	Kreston International (8)	2,408.5	4%	36	9	24	15	16	Oct-20
14	Mazars* (9)	2,262.7	14%	47	17	17	17	2	Aug-20
15	ETL Global (10)	1,819.8	48%	n.d	n.d	n.d	n.d	n.d	Dec-20
16	PKF International (11)	1,473.2	1%	45	15	22	9	9	Jun-20
17	SFAI*	728.0	12%	25	23	15	32	5	Oct-20
18	UHY International*	600.1	3%	37	20	19	17	7	Mar-20
19	Russell Bedford International*	593.6	13%	26	29	22	14	9	Dec-20
20	ShineWing International*	533.0	9%	66	7	8	7	12	Dec-20
21	ECOVIS International (12)	479.1	14%	18	26	26	18	12	Dec-20
22	TGS* (13)	255.1	24%	18	47	21	8	6	Sep-20
23	Reanda International (14)	234.3	1%	36	8	11	10	35	Dec-20
24	Parker Russell International*	176.6	-12%	24	41	17	13	5	Dec-20
25	IECnet* (9)	149.8	24%	23	29	17	14	17	Jun-20
26	Auren*	135.5	-2%	22	27	27	19	5	Dec-20
27	UC&CS America (15)	115.5	-49%	15	-	69	16	-	Dec-20
28	SMS Latinoamerica*	71.0	-9%	33	16	30	18	5	Dec-20
29	Kudos International (9) (16)	41.0	55%	30	30	12	12	16	Dec-20
30	FinExpertiza*	33.9	9%	43	12	16	13	16	Jun-20
Total revenue/growth		210,572.8	3%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Published revenue figures were in \$bn and were aggregated across the Deloitte organisation. Due to rounding, the sum of revenue by business may not equal total. (2) FY20 fee data includes \$3,040.9m from alliance member firms. (3) FY20 data income includes \$1,568.2m from alliance and correspondent members. (4) FY20 fee data includes \$1,317m from alliance members. (5) FY20 fee data includes \$39m from alliance members. (6) FY20 fee data includes \$462.8m from correspondent and alliance members. (7) FY20 fee data includes \$7.3m from correspondent members. (8) FY20 fee data includes \$7.6m from correspondent member. (9) Added new member firm(s). (10) FY20 fee data includes \$520.6m from alliance members. Increase in fee income attributed to inclusion of fee income from alliance members which was not included last year. (11) FY20 fee data included \$11.6m from correspondent members. (12) FY20 fee data does not include \$635m of fee income from associated US partners. (13) Increase in fee income attributed to organic growth and acquisition of new member firms. (14) FY20 includes \$22.3m from correspondent members. (15) FY20 does not include \$76.3m from alliance members, last year it did. (16) FY20 data includes \$12m from alliance members.

*Disclaimer: Data relating to non-exclusive and alliance member firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



WORLD

NETWORKS: STAFF DATA

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
1	Deloitte*	334,800	312,028	7%	14,266	13,411	265,503	251,584	55,031	47,033	n.d	n.d
2	EY* (1)	298,965	284,018	5%	12,496	12,309	240,696	226,426	45,773	45,283	700	700
3	PwC*	284,258	276,005	3%	11,356	11,464	228,844	222,275	44,058	42,266	n.d	n.d
4	KPMG*	226,882	219,281	3%	n.d	10,908	n.d	172,362	n.d	36,011	n.d	n.d
5	BDO	91,054	88,120	3%	6,929	6,738	71,046	68,539	13,079	12,843	1,658	1,617
6	Grant Thornton* (2)	58,229	56,028	4%	3,708	3,608	46,851	44,064	7,448	8,356	779	756
7	RSM (3)	47,901	43,055	11%	4,077	3,845	36,615	32,674	7,209	6,536	823	811
8	Crowe	38,154	41,097	-7%	3,788	3,643	29,262	31,973	5,104	5,481	794	765
9	Baker Tilly International	36,730	36,332	1%	3,068	3,018	28,190	28,135	5,472	5,179	738	742
10	Nexia International*	34,698	35,458	-2%	3,449	3,442	24,966	25,613	6,283	6,403	752	727
11	HLB (3)	32,839	29,363	12%	2,831	2,635	25,627	22,358	4,381	4,370	968	795
12	Moore Global	29,890	30,809	-3%	2,672	2,628	23,545	24,333	3,673	3,848	547	579
13	Mazars*	26,604	24,332	9%	1,070	1,015	22,331	20,358	3,203	2,959	306	318
14	Kreston International	22,354	23,271	-4%	1,923	1,962	17,692	18,419	2,739	2,890	661	705
15	PKF International	20,563	19,609	5%	1,909	1,762	15,890	15,178	2,764	2,669	492	462
16	ETL Global	17,370	9,990	74%	1,600	1,170	13,470	7,200	2,300	1,620	1,280	1,065
17	SFAI*	12,060	12,100	0%	879	750	9,263	8,074	1,918	3,276	278	250
18	ShineWing International*	9,862	9,816	0%	488	481	8,583	8,529	791	806	82	80
19	UHY International*	8,578	8,500	1%	882	864	6,409	6,269	1,287	1,367	329	330
20	Russell Bedford International*	7,707	7,046	9%	854	759	5,549	5,200	1,304	1,087	363	352
21	ECOVIS International* (4)	6,583	8,419	-22%	704	1,043	4,948	6,026	931	1,350	284	309
22	Reanda International	4,531	4,518	0%	242	250	3,634	3,533	655	735	151	147
23	TGS*	4,350	3,670	19%	369	312	3,434	2,895	547	463	258	232
24	Auren*	2,153	2,162	0%	280	282	1,684	1,695	189	185	59	58
25	IECnet*	2,132	1,915	11%	334	308	1,317	1,128	481	478	153	135
26	SMS Latinoamerica*	2,014	2,214	-9%	183	201	1,640	1,803	191	210	53	56
27	Parker Russell International*	1,928	2,051	-6%	263	292	1,540	1,576	125	183	154	158
28	UC&CS America	1,927	2,286	-16%	244	255	1,406	1,736	277	295	173	170
29	FinExpertiza*	1,342	1,331	1%	113	105	1,031	999	198	227	48	43
30	Kudos International	1,125	1,001	12%	135	103	885	789	105	109	57	36
Total staff/growth		1,667,583	1,595,825	4%	81,112	89,563	1,141,851	1,261,743	217,516	244,518	12,940	12,398

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) EY global staff includes 46,748 from other global entities for 2020 and 38,382 for 2019. (2) Discrepancy in staff breakdown is due to is one member firm sharing headcount figures only, and not breakdowns. (3) Added new member firm(s). (4) Staff figures do not include data from associated US partners, but did last year.

*Disclaimer: Data relating to non-exclusive and alliance member firms is not included.

Source: International Accounting Bulletin



WORLD

ASSOCIATIONS: FEE DATA

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
1	Praxity*	6,956.0	9%	38	16	26	17	4	Dec-20
2	Allinial Global*	4,178.6	2%	32	20	25	18	5	Dec-20
3	GGI*	3,160.0	6%	5	19	31	35	10	Dec-20
4	PrimeGlobal* (1)	2,926.0	10%	38	18	26	9	9	May-20
5	LEA Global/Leading Edge Alliance* (2)	2,144.2	-32%	35	11	36	12	6	Dec-20
6	BKR International*	1,524.1	7%	35	21	27	10	7	Jun-20
7	DFK International (3)	1,486.7	6%	32	19	31	9	9	Dec-20
8	AGN International*	1,338.9	3%	22	23	32	16	7	Dec-20
9	IAPA*	1,269.7	1%	11	35	17	34	3	Dec-20
10	Morison KSi*	977.9	2%	32	20	31	8	9	Dec-19
11	MGI Worldwide with CPAAI (4)	945.0	3%	35	23	24	11	7	Dec-20
12	MSI Global Alliance*	807.6	9%	25	28	27	14	6	Dec-20
13	Integra International (5)	618.9	7%	40	20	25	15	-	Dec-20
14	INAA Group*	586.9	8%	25	23	27	21	4	Dec-20
15	Daxin Global*	381.8	4%	49	3	3	42	3	Dec-20
16	Antea*	311.1	6%	25	27	22	20	6	Dec-20
17	Abacus Worldwide* (6)	306.0	155%	28	24	10	13	25	Dec-20
18	GMN International*	272.6	0%	22	36	24	14	4	Sep-20
19	Inpact*	268.4	0%	34	20	32	10	4	Dec-19
20	EAI International (7)	145.7	6%	47	27	14	6	6	Dec-20
21	BOKS International* (1) (8)	133.3	72%	17	32	18	26	7	Dec-19
22	UC&CS Global (9)	119.7	-48%	16	-	66	18	-	Dec-20
Total revenue/growth		30,859.2	2%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Added new member firm(s). (2) Lost member firm(s). (3) FY20 fee data includes \$2.4m from correspondent members. (4) FY20 fee data includes \$425m from alliance member. (5) FY20 fee data includes \$251m from alliance members. (6) Increase in fee income attributed to merger with JHI Association. (7) FY20 fee data includes \$34m from correspondent and alliance members. (8) Restated global and regional figures for last year as they were based on the most recent available data rather than the year end. (9) FY20 fee data does not include \$76.3m from correspondent members, it did for last year.

***Disclaimer:** Data relating to non-exclusive firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



WORLD

ASSOCIATIONS: STAFF DATA

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
1	Praxity* (1)	60,533	58,105	4%	4,246	4,242	47,850	45,801	8,437	8,062	761	789
2	Allinial Global*	31,450	28,373	11%	5,439	4,879	21,872	19,777	4,139	3,717	688	592
3	PrimeGlobal*	24,111	22,567	7%	2,159	2,338	17,794	16,732	4,158	3,497	852	817
4	GGI*	23,389	22,003	6%	2,554	2,394	n.d	n.d	n.d	n.d	853	840
5	LEA Global/Leading Edge Alliance*	16,754	22,162	-24%	1,653	2,218	12,038	15,492	3,063	4,452	451	602
6	BKR International*	14,782	14,285	3%	1,340	1,293	12,171	11,594	1,271	1,398	601	550
7	AGN International*	14,273	14,165	1%	2,213	2,229	12,060	11,936	-	-	471	468
8	DFK International	13,341	13,597	-2%	1,350	1,413	10,273	10,238	1,718	1,946	441	439
9	IAPA*	13,200	11,581	14%	1,146	1,079	8,733	7,128	3,321	3,374	332	349
10	MGI Worldwide with CPAAI (2)	11,616	12,955	-10%	1,355	1,453	8,130	9,147	2,131	2,355	454	465
11	Morison KSi*	11,308	10,356	9%	1,086	1,028	8,305	7,622	1,917	1,706	318	290
12	MSI Global Alliance*	8,541	7,734	10%	899	916	6,517	5,684	1,125	1,134	174	174
13	Integra International (3)	5,832	4,893	19%	553	467	3,995	3,831	1,284	595	163	152
14	INAA Group*	5,722	5,928	-3%	698	714	4,089	4,219	935	995	138	144
15	Antea*	5,155	5,041	2%	688	595	3,834	3,814	633	632	236	221
16	Daxin Global* (3)	4,873	3,961	23%	196	142	4,340	3,565	337	254	73	54
17	Abacus Worldwide*	3,764	2,136	76%	398	182	1,469	1,535	1,897	419	167	79
18	GMN International*	3,699	3,721	-1%	385	379	2,644	2,627	670	715	187	186
19	Inpact*	3,593	3,816	-6%	476	510	2,679	2,864	438	442	233	223
20	EAI International (3)	2,064	1,837	12%	224	246	1,526	1,349	314	242	145	300
21	UC&CS Global	2,041	2,390	-15%	269	276	1,483	1,805	289	309	184	180
22	BOKS International*	1,627	1,084	50%	230	130	1,164	829	233	125	105	71
Total staff/growth		281,668	272,690	3%	29,557	29,123	192,966	187,589	38,310	36,369	8,027	7,985

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Restated number of offices for last year as there were errors in submission. (2) FY20 administrative and total staff are estimated. (3) Added new member firm(s).

*Disclaimer: Data relating to non-exclusive member firms is not included.

Source: International Accounting Bulletin

REIMAGINING THE ACCOUNTING INDUSTRY'S GLOBAL FUTURE

After a tumultuous year for the global economy, there is a sliver of hope that the roll-out of Covid-19 vaccination programmes may enable the accounting industry to plan a more certain road ahead. **Zoya Malik** spoke to the industry's global CEOs to get a feel for how they have coped with and assessed pandemic challenges, and the new initiatives they have set for 2021

Exactly what the post-pandemic landscape will look like is open for debate, but there is no doubt that restoring the health of the world's economic and commercial engine is our next priority.

To this end, while the accountancy industry is as susceptible to the vagaries of the course of the ongoing pandemic as any other, firms are planning and implementing strategies for survival today and growth tomorrow.

Clients have come to expect their auditor to have a global purview, but combining this reach with consistency in providing excellence, along with a dedicated methodology, is often a fundamental challenge. Core to solving this challenge is giving auditors a clear, specialist career path. The exit of smaller accounting and advisory firms and the growing pressure towards consolidation on smaller market participants has been playing out for some time, and pushed along by the global emergency, the competitive landscape is changing dramatically.

In business, as in other areas of life, the most difficult decisions often concern people, and from the outset of the pandemic, the biggest concern for every CEO has been ensuring that their colleagues can continue to work safely, efficiently and happily while maintaining business continuity and a high-quality service delivery. Moving significant numbers of people over to an entirely remote working model almost overnight has been a challenging task for everyone.



Ted Verkade, Baker Tilly

Apart from the pandemic, other significant geopolitical events have affected the global economy throughout 2020; the final post-Brexit trade agreement between the UK and the EU, Joe Biden's election victory and the subsequent further polarisation in US politics, China's growing influence in all corners of the world, the inexorable march of right-wing politics in India, race relation debates enflamed by the death of George Floyd etc.

These and many other factors affect businesses and livelihoods, and combined with the disastrous economic effects of Covid-19, companies across the globe are having to look at three key areas. The

first is the need to adjust to the 'new normal', changing business models and strategies. Second is adopting – or in many cases, accelerating – the adoption of new technology to continue providing traditional services in a more efficient manner. Third is adjusting future resource planning, both human and physical, to what will suit this brave new world.

AUDIT

One cornerstone of the accountancy industry, the audit function, has been undergoing something of a transformation over the past few years, with an emphasis on making it a specialist service unit to achieve a type of independence while maintaining quality.

Audit and assurance is crucial for the efficient functioning of all economies and capital markets. It may become even more relevant as sustainability and climate performance come into greater focus, and the related societal demands for transparent and reliable reporting in those areas increases.

The collapse of Enron 20 years ago acted as a wake-up call to the accounting profession, and impacted several aspects of the industry: auditing, regulatory oversight, off-balance sheet entities, lack of strong internal controls and conflicts of interest between advisory and auditing services.

Starting with the passing of the Sarbanes Oxley Act, continuing with the introduction of new internal accounting control

continues on page 16

AUDIT AND ASSURANCE

AUDIT: NETWORK DATA

Rank	Name	Fee income 2020 (\$m)	Growth
1	PwC*	17,603.0	1%
2	EY*	12,800.0	3%
3	KPMG*	11,070.0	-2%
4	Deloitte*	9,900.0	-3%
5	BDO	4,310.8	4%
6	RSM	2,437.8	11%
7	Grant Thornton*	2,324.3	4%
8	Crowe	1,657.4	-16%
9	Nexia International*	1,537.6	6%
10	Baker Tilly International	1,423.4	9%
11	Moore Global	1,094.3	1%
12	Mazars*	1,063.5	14%
13	HLB	1,015.9	5%
14	Kreston International	863.9	1%
15	PKF International	663.0	5%
16	ShineWing International*	351.8	7%
17	UHY International*	222.0	1%
18	SFAI*	182.0	12%
19	Russell Bedford International*	154.3	9%
20	ECOVIS International*	88.2	23%
21	Reanda International	84.4	6%
22	TGS*	45.9	48%
23	Parker Russell International*	42.4	-30%
24	IECnet*	34.5	9%
25	Auren*	29.8	-6%
26	SMS Latinoamerica*	23.1	-11%
27	UC&CS America	17.3	-49%
28	FinExpertiza*	14.6	4%
29	Kudos International	12.3	60%
Total revenue/growth		71,067.4	1%

*Disclaimer: Data relating to non-exclusive firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin

AUDIT: ASSOCIATION DATA

Rank	Name	Fee income 2020 (\$m)	Growth
1	Praxity*	2,629.4	4%
2	Allinial Global*	1,337.2	5%
3	PrimeGlobal*	1,111.9	0%
4	LEA Global/Leading Edge Alliance*	750.5	-39%
5	BKR International*	533.4	9%
6	DFK International	475.7	6%
7	MGI Worldwide with CPAAI	330.8	25%
8	Morison KSi*	312.9	2%
9	AGN International*	297.9	0%
10	Integra International	247.6	7%
11	MSI Global Alliance*	201.9	14%
12	Daxin Global*	187.1	6%
13	GGI*	170.6	-4%
14	INAA Group*	146.7	9%
15	IAPA*	139.4	123%
16	Inpact*	92.0	20%
17	Abacus Worldwide*	85.7	138%
18	Antea*	77.8	6%
19	EAI International	68.5	2%
20	GMN International*	60.0	5%
21	BOKS International*	22.7	40%
22	UC&CS Global	19.2	-44%
Total revenue/growth		9,298.6	0%

*Disclaimer: Data relating to non-exclusive firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



Stephen Austin, Swenson Advisors

legislation in Europe, Asia and Australia, and culminating in the birth of the PCAOB in the US and other similar oversight boards in the EU, the public accounting profession had started to take a serious look at the role of corporate governance, and that of audit committees in particular. This led to a decrease in restatements and audit failures, until Wirecard in 2020. The scandal at the German fintech company only helped to emphasise that at the heart of the audit function is regulation and quality.

The new ISQMs, published by the IAASB at the end of 2020, are a positive development in this direction, and present firms with an opportunity to improve and harmonise quality assurance.

As Baker Tilly CEO Ted Verkade puts it: “Auditor independence continues to be important and we keep a close watch on the ongoing debate over audit regulation in the UK and, in the aftermath of Wirecard, are evaluating the threats and opportunities of different scenarios for our member firms.”

Baker Tilly’s approach is to rely on a standardised Global Audit Methodology, providing members with a platform for delivering consistent high-quality audits. Stephen Austin, CPA managing partner at Integra International member firm Swenson Advisors LLP, adds: “Wirecard will be an example that due diligence by top management is critical and that advisory services can impact the clarity of the audit performed. The lack of strong regulatory oversight allows fraud to perpetrate, coupled with the complexity of a digital world. The Big 4 are cognisant of this weakness and the need to bolster their independence rules and,

perhaps, reduce the amount of advisory work done for attestation clients.”

One size does not fit all, and the pandemic has brought that into sharp relief. For example, Rhys Madoc, CEO at UHY International, is also concerned about the problem of maintaining quality and states: “Standards and robust communication are the development blocks for audit practices working internationally. For UHY, each member of our network is independent and, therefore, must be compliant with their local regulatory bodies. Additionally, we participate in the Forum of Firms and members must also comply with IFAC’s International Standard on Quality Control 1 which provides a framework for independence quality control.”

Similarly, Allinial Global president and CEO Mark Koziel focuses on the fact that increased scrutiny does not necessarily change what has always been done globally. He explains: “Regarding audit and non-audit work, the advantage of associations of independent firms like Allinial Global is that they can easily provide separation between the firms that provide audit and non-audit services.”

There is broad agreement among industry leaders that training and specialisation is key. As BDO’s global CEO, Keith Farlinger, states: “In pursuing high-quality audits, we



Rhys Madoc, UHY International

the competitors and attract talented staff in the future. Member firms must grow external as well as in-house training, with continuous e-learning becoming more prevalent.”

PrimeGlobal CEO Steve Heathcote adds that its approach is similar, in “helping firms share good practices, by introducing them to technology through partnerships with data analytics and AI software companies, by providing training through our remote auditing courses, and by supporting secondments between firms.

“ STANDARDS AND ROBUST COMMUNICATION ARE THE DEVELOPMENT BLOCKS FOR AUDIT PRACTICES WORKING INTERNATIONALLY

are focused on hiring specialists who can support our engagement teams in serving our key clients, for instance in the areas of information technology security, valuation and sustainability.”

Dr Christian Gorny, CEO at ETL Global, goes so far as to say: “General practitioners will not survive.” This, rather chilling, statement also highlights one of the biggest challenges for the audit profession, especially post-Covid 19; how do you repurpose personnel for specialist tasks?

Of course, firms can hire their way to success, but the key may be in what Gorny goes on to say, that “adding technological capabilities to the academic education of our member firms’ audit professionals will clearly differentiate their audit services from those of

This “sharing” of experience, by deploying individuals from one firm to another, points to a potential solution for the problem of redundancy which, ironically, is partly being driven by the spread of the same technology helping to propel digital training courses and partly by the need to develop specialist skills.

RSM International CEO Jean Stephens appears to underscore this trend by explaining: “As part of the roll-out of our global audit methodology and supporting platform, which scales according to client complexity and circumstance, we hosted hundreds of partners and managers globally in a series of ‘train the trainer’ sessions. We also facilitated a number of inter-firm secondments for our best and brightest auditors, prior to the pandemic hitting.”

continues on page 18

ACCOUNTING

ACCOUNTING: NETWORK DATA

Rank	Name	Fee income 2020 (\$m)	Growth
1	BDO	1,539.6	7%
2	Nexia International*	702.8	-3%
3	Baker Tilly International	590.4	2%
4	HLB	491.6	12%
5	Moore Global	437.0	1%
6	Mazars*	384.7	21%
7	RSM	383.8	5%
8	PKF International	221.0	-6%
9	Kreston International	217.7	5%
10	Russell Bedford International*	172.1	9%
11	SFAI*	167.4	12%
12	ECOVIS International*	124.6	6%
13	TGS*	119.9	21%
14	UHY International*	118.8	8%
15	Parker Russell International*	72.4	3%
16	IECnet*	43.4	24%
17	ShineWing International*	37.3	-5%
18	Auren*	36.6	-5%
19	Reanda International	19.0	-10%
20	Kudos International	12.3	55%
21	SMS Latinoamerica*	11.0	-6%
22	FinExpertiza*	4.1	2%
Total revenue/growth		5,907.5	5%

*Disclaimer: Data relating to non-exclusive firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin

ACCOUNTING: ASSOCIATION DATA

Rank	Name	Fee income 2020 (\$m)	Growth
1	Praxity*	1,078.2	48%
2	Allinial Global*	835.7	-8%
3	GGI*	606.7	7%
4	PrimeGlobal*	526.7	17%
5	IAPA*	442.3	-9%
6	BKR International*	320.1	6%
7	AGN International*	304.6	-2%
8	DFK International	282.5	6%
9	LEA Global/Leading Edge Alliance*	235.9	-64%
10	MSI Global Alliance*	226.1	13%
11	MGI Worldwide with CPAAI	217.4	-6%
12	Morison KSi*	195.6	8%
13	INAA Group*	135.0	9%
14	Integra International	123.8	7%
15	GMN International*	98.1	-8%
16	Antea*	84.0	2%
17	Abacus Worldwide*	73.4	308%
18	Inpact*	54.1	-19%
19	BOKS International*	42.7	52%
20	EAI International	39.4	259%
21	Daxin Global*	11.5	55%
Total revenue/growth		5,933.5	1%

*Disclaimer: Data relating to non-exclusive firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



Mark Koziel, Allinial Global

The crisis has highlighted the value of audit. Audit reports are being scrutinised, and there is an opportunity to provide a wider range of assurance covering sustainability and governance matters. Audits require differing approaches; for example, PIEs have more restrictions and audit practices need strong technical and quality departments to advise on the best approach. They also need trained staff and robust, consistently applied audit methodology.

The major upcoming issue for firms is the introduction of the Quality Management Standards, which further encourage firms to proactively manage quality and ensure ethics and independence are addressed appropriately. In that process, it is possible that firms will proactively manage the risk profile of their audit client base which could lead to some entities looking for new auditors.

Training, retraining and a commitment to continual education seem to be a post-Covid priority, especially as the industry looks to avoid significant layoffs. Kreston International CEO Liza Robbins sums it up best when she says the key to success, going forward, will be learning how to work in a remote environment and “the appropriate exercise of professional scepticism”.

ADVISORY

Geopolitical and regulatory trends are, typically, interrelated. The current pandemic has thrown up significant economic, regulatory and societal challenges and events like these tend to offer excellent business opportunities.

The greatest demand for advisory services

during the pandemic, with its disruptive impact, came from specific industries. It laid bare the vulnerability of globalisation and global supply chains as clients sought advice on how to navigate through the crisis – services such as financing, tax, government incentives, recovery, restructuring and human resource issues.

Of course, the pandemic was not the only show in town: other political and societal events and changes over the past year have also been keen factors.

“Last year, we saw accountants demonstrate incredible resilience, empathy, passion and delivery,” says Russell Bedford International CEO Stephen Hamlet. “Businesses looked at accountants as the front line to those under immense financial pressure, as much as the nurses who were looking after those medically affected.

“Following the initial fire-fighting and assisting clients with specific Covid-related stimulus packages, clients needed support with restructuring and strategic planning to ensure businesses survived.”

There has not been much regional variance. Markets have been influenced by the evolution of the pandemic and government interventions. The real difference has been between industries, with healthcare and



Keith Farlinger, BDO

unallocated and are looking for investments. Even before large parts of the world were forced to work from home, companies were looking at some form of digital transformation, seeking guidance on systems upgrades and business intelligence help.”

Although each country’s situation is based on a set of specific circumstances and differentiated legal frameworks, firms from several jurisdictions have been collaborating

“ M&A, TRANSACTION ADVISORY, VALUATION AND ALL TECHNOLOGY-RELATED AREAS HAVE BEEN IN HIGH DEMAND ON THE ADVISORY SIDE

hospitality at opposite ends of the spectrum. Madoc adds that an additional worry has been that cybersecurity continues to cause concern for their clients leading to increased demand in that area.

The spotlight, throughout 2020, has firmly been on the IT sector. Farlinger explains: “IT services have shown solid growth across all markets as firms have shifted to remote working, needing robust systems with up-to-date solutions. M&A and other corporate finance services saw an initial impact as the pandemic erupted in the spring of 2020, but has subsequently rebounded.”

Verkade adds: “M&A, transaction advisory, valuation and all technology-related areas have been in high demand on the advisory side, but from a corporate finance perspective, investment companies like private equity funds, have high levels of dry powder

to construct strong digital consulting capabilities with a constant exchange of knowledge and expertise.

The impact on revenue has been felt across the board. For example, globally, RSM grew by 9.2% in 2020, taking revenues to \$6.3bn and consulting services saw the highest growth with an increase of 15%, Audit 10% and 6% in tax.

As Stephens explains: “North America and Asia-Pacific experienced the greatest growth, particularly in consulting services driven by significant demand for management and business consulting, IT consulting and risk management as middle market businesses responded to the pandemic, reorganised their business operations and rapidly digitised their infrastructure. Europe and the Middle East also saw solid growth. However, growth in the emerging economies of Africa and Latin ▶

continues on page 20

TAX

TAX: NETWORK DATA

Rank	Name	Fee income 2020 (\$m)	Growth
1	PwC*	10,748.0	0%
2	EY*	9,800.0	5%
3	Deloitte*	8,700.0	5%
4	KPMG*	6,480.0	-1%
5	BDO	2,258.0	12%
6	RSM	1,913.2	5%
7	Grant Thornton*	1,256.1	0%
8	Nexia International*	1,253.8	13%
9	Crowe	1,252.8	10%
10	Baker Tilly International	1,006.9	9%
11	Moore Global	944.4	3%
12	HLB	819.3	7%
13	Kreston International	570.8	-12%
14	Mazars*	384.7	21%
15	PKF International	324.1	-8%
16	Russell Bedford International*	130.6	18%
17	ECOVIS International*	122.2	4%
18	UHY International*	115.8	17%
19	SFAI*	109.2	-1%
20	UC&CS America	79.7	-49%
21	TGS*	53.6	18%
22	ShineWing International*	42.6	-3%
23	Auren*	36.6	6%
24	Parker Russell International*	30.0	-25%
25	IECnet*	25.5	5%
26	Reanda International	25.1	-10%
27	SMS Latinoamerica*	20.9	-14%
28	FinExpertiza*	5.4	36%
29	Kudos International	4.9	55%
Total revenue/growth		48,514.2	3%

*Disclaimer: Data relating to non-exclusive firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin

TAX: ASSOCIATION DATA

Rank	Name	Fee income 2020 (\$m)	Growth
1	Praxity*	1,787.7	12%
2	Allinial Global*	1,044.7	6%
3	GGI*	989.1	7%
4	LEA Global/Leading Edge Alliance*	771.9	23%
5	PrimeGlobal*	760.8	31%
6	DFK International	460.9	6%
7	AGN International*	428.4	7%
8	BKR International*	411.5	12%
9	Morison KSi*	303.1	9%
10	MGI Worldwide with CPAAI	226.8	3%
11	IAPA*	221.1	4%
12	MSI Global Alliance*	218.0	13%
15	INAA Group*	158.5	9%
14	Integra International	154.7	7%
16	Inpact*	85.3	6%
13	UC&CS Global	79.0	-50%
18	Antea*	68.4	6%
17	GMN International*	65.4	-4%
21	Abacus Worldwide*	30.6	50%
20	BOKS International*	24.0	47%
19	EAI International	20.4	-57%
22	Daxin Global*	11.5	55%
Total revenue/growth		8,321.7	10%

*Disclaimer: Data relating to non-exclusive firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



Christian Gorny, ETL Global

America was more static as these markets have been somewhat challenged by a decline in international investment.” Koziel adds.

“Technology advisory was still strong in 2020, as many companies needed help moving to the cloud and putting additional controls in place. I’d include client accounting services in that category; it was a high-growth area for firms that embed advisory into their transactional client accounting.”

Broadly, however, other advisory services declined in 2020 as companies tightened up on spending and focused on must-have services. Perhaps the most interesting aspect of this is how the advisory market is playing out in the two biggest economies in the world, and the opportunities that this rivalry is creating. For lease accounting advisory services to implement a very complex standard in the US, Topic 842, takes a substantial amount of time and effort to identify and properly account for trillions of dollars of ‘off balance sheet’ liabilities and have them properly stated on the global corporate balance sheets.

Austin expounds: “The movement towards greater digitisation will continue to require additional expertise, with companies looking to improve their efforts to meet their customers’ expectations and yet still provide transparency for others to look into the accuracy of the accounting records. There is growing concern that big techs, which can own your cloud-based records, may not always act as friendly partners, and they are flexing their muscles in the US.”

Conversely, China, as it seeks to extend its global influence, has managed to propel Alibaba Cloud to the point that it is now the

third-largest cloud provider for Infrastructure as a Service (IaaS) in the world, and number one in Asia for cloud services, as compared with AWS in the US.

The Chinese appear to have bigger technological and monetary muscles to flex, and although audit is still dominant, hitherto deficient off-the-shelf technology solutions are emerging, and with them demand for advisory services.

Across the board, clients are demanding increased support with regard to the optimisation of their businesses, and assistance with the digitisation of business processes. With the profession implementing new technologies, as well as restructuring processes within existing business models, some projects are even triggering product innovation and new business models for clients.

Of course, until tourism resumes and travel bans are lifted there will be little that travel and hospitality firms can do, but when they do, it will be a matter of assisting clients with safety procedures and technology protocols in the new normal.

TAXATION

Despite the pandemic, demand for advice in direct and indirect taxation remains strong as a consequence of globalisation in trade and manufacturing, even for small-scale businesses. Perhaps accelerated by the global emergency, 2020 has seen an increase in the pace with which online services have emerged, whether B2B or B2C, and this is creating potential new avenues of business for tax specialists.

“ THERE IS GROWING CONCERN THAT BIG TECHS, WHICH CAN OWN YOUR CLOUD-BASED RECORDS, MAY NOT ALWAYS ACT AS FRIENDLY PARTNERS

Other factors that are leading to the increased demand for tax advisory services and support are the rise of nationalism, more stringent tax enforcement, the ubiquity of global tariff and trade disputes, increased digitisation of tax systems and processes, and an era of hyper-legislation. Unsurprisingly, there has also been universal demand for assistance in accessing grants, relief and government support packages in relation to the pandemic.



Steve Heathcote, PrimeGlobal

With air travel coming to an effective standstill, individuals who were typically globally mobile and had personal tax affairs organised accordingly, now find themselves having to address the implications of being ‘stuck’ in one country for a prolonged period. This potentially has permanent establishment implications, which has created further opportunities.

Taxation advisory has always been fraught with challenges. Some are ever present such as territorial variances depending on the domestic economic and political factors at play. For example, in the UK there has been increased demand for indirect tax services and structuring advice because of the 11th-hour uncertainty surrounding Brexit. Similarly, the impact of US tax reform in 2017, which made changes to individual income tax,

estate tax, corporate tax, and even non-profit organisations, is still being felt, and with a new president in place, there is potential for further change on the horizon. As Farlinger opines: “Companies have changed their approach to tax governance in response to scrutiny from tax authorities. Tax assurance and risk management services are growing to meet this demand.”

Austin adds: “The highest number of questions we deal with are to do with VAT ▶

continues on page 22

ADVISORY

ADVISORY: NETWORK DATA

Rank	Name	Fee income 2020 (\$m)	Growth
1	Deloitte*	29,200.0	5%
2	PwC*	14,681.0	2%
3	KPMG*	11,670.0	-2%
4	EY*	10,500.0	5%
5	BDO	2,155.4	7%
6	Grant Thornton*	2,075.3	1%
7	RSM	1,435.9	15%
8	Crowe	954.9	-1%
9	HLB	852.1	38%
10	Baker Tilly International	715.8	9%
11	Nexia International*	469.7	0%
12	Mazars*	384.7	2%
13	Kreston International	369.5	60%
14	Moore Global	360.5	2%
15	SFAI*	233.0	2%
16	PKF International	132.6	202%
17	UHY International*	99.0	14%
18	ECOVIS International*	86.2	57%
19	Russell Bedford International*	83.1	126%
20	ShineWing International*	37.3	-52%
21	Auren*	25.7	-2%
22	Reanda International	24.1	-20%
23	Parker Russell International*	23.0	14%
24	IECnet*	21.0	2%
25	TGS*	20.4	24%
26	UC&CS America	18.5	-49%
27	SMS Latinoamerica*	12.4	-1%
28	Kudos International	4.9	86%
29	FinExpertiza*	4.4	76%
Total revenue/growth		76,650.3	4%

*Disclaimer: Data relating to non-exclusive firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin

ADVISORY: ASSOCIATION DATA

Rank	Name	Fee income 2020 (\$m)	Growth
1	Praxity*	1,210.4	-4%
2	GGI*	1,093.4	8%
3	Allinial Global*	752.1	14%
4	IAPA*	429.7	212%
5	PrimeGlobal*	263.3	42%
6	LEA Global/Leading Edge Alliance*	257.3	-49%
7	AGN International*	214.2	27%
8	Daxin Global*	160.4	-1%
9	BKR International*	152.4	10%
10	DFK International	133.8	6%
11	INAA Group*	123.3	9%
12	MSI Global Alliance*	113.1	2%
13	MGI Worldwide with CPAAI	104.0	14%
14	Integra International	92.8	7%
15	Morison KSi*	78.2	-9%
16	Antea*	62.2	6%
17	Abacus Worldwide*	39.8	121%
18	GMN International*	38.2	40%
19	BOKS International*	34.7	348%
20	Inpact*	26.1	3%
21	UC&CS Global	21.5	-41%
22	EAI International	8.7	539%
Total revenue/growth		5,409.6	8%

*Disclaimer: Data relating to non-exclusive firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



Jean Stephens, RSM International

in the EU, transfer pricing and DAC 6 reporting issues. Our primary growth area is dealing with new tax regulations based on BEPS OECD.”

According to Stephens, RSM members recorded a 6% increase in revenue from the provision of tax services in 2020. This was predominantly fuelled by increased demand for tax advisory services addressing the complexity of a changing legislative landscape caused by the Covid-19 crisis. Demand also accelerated for tax advice regarding M&A opportunities for strategic deals and, in the latter part of the year, restructuring and

increased requirement of firms to engage in transfer pricing and to understand VAT and its equivalent in countries with which they do business.”

The other great challenge for the industry is in the digitisation of taxation regimes and services. Therefore, because jurisdictions have different tax requirements and regulations, a one-size-fits-all technology solution is difficult to achieve.

There are other potential obstacles, such as the specification of some software products requiring the updating of IT hardware, local providers offering favourable competitive pricing to global licenses, localised product training at times being difficult to achieve, the availability of advice, guidance and instructions in multiple languages, gaining buy-in from all offices to the benefits of a new software package, and ensuring that the software is up to date and capable of dealing with multiple types of business structures in multiple jurisdictions. How does one begin to deal with such a daunting list?

“Western economies often use similar packages which can be integrated through APIs,” states Heathcote. “US firms often partner with UK firms as packages are similar and the UK can make connections to Europe, despite Brexit”.

Gorny says ETL deals with the development and implementation of tax-relevant technologies by having an IT company, eurodata, as a 100% subsidiary



Liza Robbins, Kreston International

learning technologies. Of course, to make these connections it is important to have the right skill set within your teams, people who appreciate disruptive technologies but who also have an understanding of taxation. The industry is seeing a trend in the recruitment of tax technologists across the board, with one firm even reporting that every tax professional it recruits is matched with a technology recruit in the same team.

Additional priorities tend to differ in importance, depending on the region in question. For example, in North America recruiting and retaining the necessary talent to implement technology is key, while in Asia-Pacific it is about redefining roles and responsibilities. Automating routine processes and redefining workflows are one thing, but keeping up with the rapid pace of change across multiple jurisdictions is the real challenge. The key, for many in the industry, will be partnering with software companies to unlock the full potential that disruptive technologies offer in order to make the delivery of tax advisory services more efficient and more profitable.

In order to successfully implement new technologies, a common and collaborative approach is critical to ensure that, irrespective of the software and tools used, client service delivery is cohesive.

RECRUITMENT

Attracting and integrating new talent is one of the greatest challenges that companies have to face in order to meet organisational needs, and this has not changed during the pandemic.

“ US FIRMS OFTEN PARTNER WITH UK FIRMS AS PACKAGES ARE SIMILAR AND THE UK CAN MAKE CONNECTIONS TO EUROPE, DESPITE BREXIT

transaction support as businesses looked for recovery opportunities.

Transfer pricing is an important area of focus at this time, with the drive by many governments to protect their tax base. Andrew Collier, director of quality and professional standards at Kreston International, believes that VAT and GST are a major drive for entities as there can be significant costs if supply chains are not planned appropriately. The exit of the UK from the EU is expected to increase demand for these services for businesses that operate within the EU and the UK.

MSI Global Alliance CEO Tim Wilson reinforces this view, stating: “We have seen an

in the ETL group and, thereby, seeking to achieve its tech goals efficiently and effectively in-house, without being dependent on external sources.

For anyone attempting to implement technological solutions, the starting point has to be to look for commonalities in processes. For example, the process of filing an individual tax return is similar across many territories, and that is a process that naturally lends itself to Robotic Process Automation (RPA) technology.

Research and development tax regimes have commonalities in their structure and claiming requirements, lending themselves to automation and eventually machine



Stephen Hamlet, Russell Bedford International

In practical terms, interviews and presentations cannot always take place in person and therefore have to be replaced by virtual solutions. Most 'traditional' face-to-face recruitment events, such as campus recruitment, can no longer take place. The main challenge has been to fill this gap with creative alternatives, whereby firms can continue to reach and attract new candidates, convey a sense of a firm's culture, and ensure a positive candidate experience.

Across the profession, recruiting has softened slightly during the pandemic because many firms are unsure of what the future looks like. Globally, firms have struggled to find talent in the mid-level experience range, from manager to director level, but training, onboarding and getting new talent accustomed to the firm's culture were the greatest challenges.

Accountants may traditionally have been viewed purely as numbers specialists, but a range of skills has always been valued. Professionals require a strong mix of numeracy, commerciality, technological adaptability, understanding of data science, and strong soft-skills such as critical thinking, compassion and understanding as they assess the human impact of business decisions.

In today's environment, having a good level of emotional intelligence is extremely important. Hamlet alludes to this when he says: "I believe the term 'traditional accountant' will soon be something of the past; if not already. Firms are now seeking individuals from IT backgrounds to cope with the adaptability of new technologies, in addition to those with skills in strategy, decision-making, communication and

problem-solving. Last year taught the profession that flexibility is key, and strong ability in advisory is vital. Those firms who were able to adapt, promptly and effectively, are those that did well."

Farlinger agrees, adding: "Recruiting people with the right academic or technical backgrounds is still important, but we also focus on intangible skills, such as communication, collaboration, flexibility, creativity and management abilities. Also, the potential of a candidate, and their natural 'fit' with the organisation's DNA is oftentimes more important than past experience."

Hanging like a dreaded spectre over any discussion these days is the shadow of automation. Touching every sector of the economy, most of us no longer talk about 'what if?' rather than 'what now?' This is an important juncture for all societies, because it allows us to take practical, meaningful steps forward. Accountancy is no different from any other sector and, in combination with a strong legal and regulatory framework and attention to improving processes, the industry can take full advantage of the technological advances on offer.

Koziel talks about a studied approach to automation, stating: "While automation and AI may replace lower-level tasks, they create greater opportunity to become trusted advisors to our clients. I think it's best to break this down by service line. For audit, automation could eliminate mundane, lower-level tasks, but having access to 100% of client data provides the opportunity to work differently and spend more time in risk assessment and auditing for the areas that matter most. Plus, blockchain will continue to grow and increase opportunities for firms.

"Similarly, as firms automate indirect tax filings, they are finding that clients have even more need for advisory. Finally, client accounting, potentially, has the greatest growth opportunity. A firm can offer automated transactions that eliminate client staff and then move upstream to offer additional data insights and advisory services."

Digital investment should, therefore, be viewed as a medium- to long-term strategic benefit, as opposed to a necessary evil, which is how it has been perceived in the past. If anything, 2020 has shown just how essential technology is in conducting day-to-day business. Of course, automation, ML and AI will replace some processes and, ultimately, jobs. Often however, rather than replacing roles, technology is doing the tasks that free up people to add greater value in other areas.



Andrew Collier, Kreston International

As Robbins says: "Roles are not being replaced on a significant level, although the skill mix is changing with the need for more recruits to have digital skills. Digital investment is aimed at improving quality and effectiveness, including improving the client experience."

CONFERENCES AND EVENTS

In the midst of the pandemic, virtual events have been all that are really possible, and many firms are finding that for the mental well-being of their staff, having these get-togethers is paramount.

Many have reaped the benefits of being able to work from home; it saves time and money, keeps people safe, and has enabled firms to explore new ways of doing things. Many of the meetings that had previously been conducted in person are proving to be as effective, or even more so, in a virtual environment, which could mean that once society moves back to in-person contact, that time could be used to evolve discussions to more sophisticated levels.

This situation has also given the industry the opportunity to open some network-wide activities to a far greater pool of individuals. Many organisations are in the process of planning hybrid events so they can maintain that level of increased engagement after the pandemic, and this change is likely to become permanent as technology improves.

Wilson affirms this when he says: "Virtual meetings have been really successful within MSI, especially our international conference which had 1,900 registrants, thereby increasing our reach into firms. These virtual ►

meetings will continue in 2021 and beyond but will be augmented by physical ones in due course. The physical ones are essential to really build relationships and trust.”

Heathcote agrees, adding: “Our teams worked remotely before the crisis, so we managed well. We have got to know our members even better as partners are more accessible and we will offer a mixed model moving forward. We will continue to provide virtual opportunities to engage, targeting those with common interests to connect while in-person events will seek to create relationships that generate opportunities.”

The numbers that can participate online are mindboggling, as Stephens highlights when talking about RSM’s annual World Conference. She says: “We rebranded the event as the Festival of Reimagination, and what was previously available to just a few hundred was opened up to all 48,000 of our colleagues, resulting in phenomenal attendance levels, never before experienced.”

The big question, to which probably no one has a clear answer, is when in-person events, whether standalone or as part of a hybrid strategy, will resume. Culture and a sense of community are, typically, critical for the well-being of any individual and instrumental in delivering against a global strategy. Finding a new way to replace office culture with personal culture as we now connect, for the most part, from our homes and not as large groups in person, will be critical for the industry going forward.

Everyone is learning how to use their time differently and harness new technologies in order to stay connected. Undoubtedly, even when the pandemic is over, working routines will be different as a result.

FUTURE INITIATIVES

On new initiatives that are ready for roll-out in 2021 to streamline operations, business referral and lead generation, Farlinger confirms that Rethink will remain ETL’S global framework and business model.

He adds: “Despite continued focus on digital acceleration and increased investments in marketing technology, we remain a people business. Throughout the firms you will see a continued focus on culture and purpose, and investment in our Advisers of the Future project, making sure our people have the right new skills to advise and support clients.”

Gorny concentrates on IT investment, mentioning that initiatives include the implementation of central services for



Tim Wilson, MSI Global Alliance

member firms, the set-up of an IT hub for Eastern Europe as well as continued efforts in communications to increase visibility and market recognition.

Farlinger comments that 2021 will be a year to communicate the full implementation of the new lease accounting standard, and drive to provide low-cost solutions and methodology from lessons learned with public companies. He says: “The same is true for revenue recognition. Topics such as 606 and IFRS 15 must all be streamlined, and fees lowered. The rapid digitisation of accounting

areas for our ongoing development as we move forward.”

On technological initiatives, she adds: “The technological advances that were made in 2020 – for example our new global learning management system, the new client collaboration portal, and other data analytics tools – will continue to evolve to achieve even greater successes long into the future.”

Heathcote talks about operational improvements to PrimeGlobal’s digital capability for professionals across firms to find and make relevant connections, on profiling firms and professional’s expertise and automating back office functions.

For Wilson, the priorities lie with plans for a new website to assist member collaboration and with its referrals. MSI Global Alliance will also look to improve its L&D offering.

Madoc confirms initiatives surrounding virtual networking sessions with an increased use of dedicated mobile apps to support on-the-go and quick turnaround to clients’ needs and questions. The network will further aim to provide the ability to support cross-border client work and to be familiar with those who are undertaking the work.

For new initiatives to be set on course and achieve success within professional services or otherwise, the biggest issues are around how best to strike a balance, prioritise scarce resources for the most impact, understand

“ THE PARADOX IN THE CRISIS IS WHERE TO ACCELERATE AND WHERE TO PAUSE – IT REQUIRES A COMBINATION OF BOTH

systems will require new and innovative tools to provide deliverables almost overnight”.

Stephens delineates a number of programmes, stating: “For 2021, one of our core objectives is to foster even greater collaboration on lead generation, as we leverage our business development programme and share knowledge and contacts in order to unlock new revenue streams. Following the appointment of our global COO in the second half of 2020, much work is underway to streamline and reimagine our business operations.

“In the fourth quarter of 2020 and running over the first half of 2021, we launched a global programme involving over 80 of our leaders, collaboratively working together to Reimagine Our Future and consider strategic

where efficiencies can be made, and how to ignite new revenue channels.

Stephens’ thoughts on striking this balance and on leadership challenges that she has faced sum up the forward-looking views voiced by many participants in this article. She concludes: “In a crisis, ‘perform’ can quickly become ‘survive’, and that can instil fear and provoke knee-jerk reactions. Leaders have been faced with their toughest ever leadership challenges.

“It is very easy to convince yourself ‘I have to act; I have to move forward,’ but sometimes, in order to thrive and transform, one must slow down, recalibrate and reimagine. The paradox in the crisis is where to accelerate and where to pause – it requires a combination of both.” ■

THE BIG 4

THE BIG 4 – FEE INCOME

Rank	Name	Total (\$m)		Americas		Growth	Europe, ME, Africa		Growth	Asia-Pacific		Growth
		2020	2019	2020	2019		2020	2019		2020	2019	
1	Deloitte	47,600	46,200	25,300	24,200	5%	15,000	15,000	0%	7,500	7,100	6%
2	PwC	43,032	42,448	18,286	17,798	3%	16,643	16,700	0%	8,103	7,950	2%
3	EY (1)	37,200	36,394	17,200	16,748	3%	14,200	14,149	3%	5,800	5,497	8%
4	KPMG	29,220	29,750	11,220	11,720	-4%	12,740	12,890	-1%	5,260	5,140	2%
Total fee income/growth		157,052	154,792	72,006	70,466	2%	58,583	58,739	0%	26,663	25,687	4%

(1) EY Asia-Pacific data includes Japan.

Source: International Accounting Bulletin

THE BIG 4 – STAFF

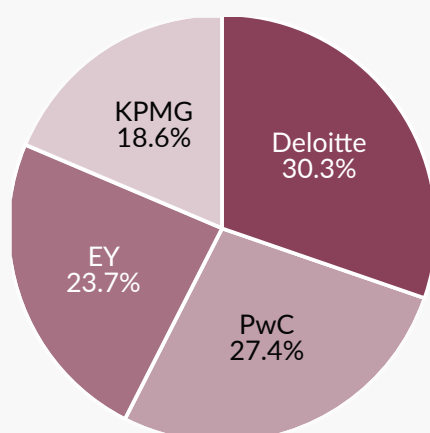
Rank	Name	Total (\$m)		Americas		Growth	Europe, ME, Africa		Growth	Asia-Pacific		Growth
		2020	2019	2020	2019		2020	2019		2020	2019	
1	Deloitte	334,800	312,028	149,760	139,488	7%	109,340	102,614	7%	75,700	69,926	8%
2	EY (1)	298,965	284,018	75,951	75,117	1%	117,306	114,266	3%	58,960	56,353	5%
3	PwC	284,258	276,005	72,129	73,801	-2%	121,430	117,904	3%	90,699	84,300	8%
4	KPMG	226,882	219,281	64,615	61,169	6%	114,725	111,937	2%	47,542	46,175	3%
Totals/growth		1,144,905	1,091,332	362,455	349,575	4%	462,801	446,721	4%	272,901	256,754	6%

(1) EY global staff includes 46,748 from other global entities for 2020, and 38,382 for 2019. Asia-Pacific data includes Japan.

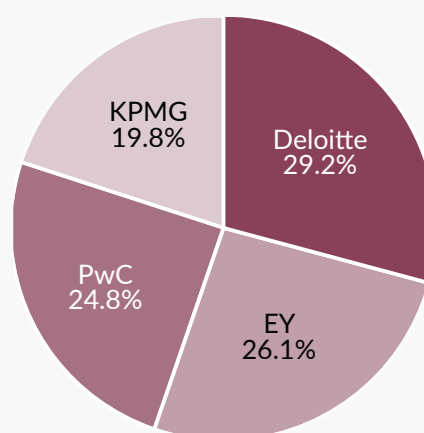
Source: International Accounting Bulletin

THE BIG 4 – FEE AND STAFF

The Big 4 – fee income



The Big 4 – staff



Source: International Accounting Bulletin



EUROPE

NETWORKS: FEE DATA
 (EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
5	BDO	3,212.9	6%	39	21	19	21	n.d	Sep-20
6	Grant Thornton*	1,933.2	3%	36	-	17	45	2	Sep-20
7	ETL Global (1)	1,792.8	46%	n.d	n.d	n.d	n.d	n.d	Dec-20
8	Mazars* (2)	1,456.7	13%	35	36	20	8	1	Aug-20
9	Nexia International*	1,422.2	9%	24	18	23	13	22	Jun-20
10	HLB (3)	1,396.6	20%	20	23	19	33	5	Dec-20
11	Baker Tilly International	1,134.6	5%	26	30	17	15	12	Dec-20
12	RSM	1,041.9	4%	31	24	21	23	1	Dec-20
13	Crowe	940.4	6%	49	-	27	13	11	Dec-20
14	Moore Global	760.5	4%	25	26	19	12	18	Dec-20
15	Kreston International	731.8	2%	36	23	19	12	10	Oct-20
16	PKF International	615.8	6%	30	26	22	10	12	Jun-20
17	ECOVIS International* (3)	378.3	17%	16	23	28	29	4	Dec-20
18	Russell Bedford International*	325.0	9%	22	34	16	17	11	Dec-20
19	UHY International*	258.7	-1%	35	31	17	13	4	Mar-20
20	TGS* (3)	185.8	25%	11	56	20	5	8	Sep-20
21	SFAI*	171.0	4%	35	26	21	15	3	OCT-20
22	Parker Russell International*	119.0	-12%	n.d	n.d	n.d	n.d	n.d	Dec-20
23	Auren*	112.7	0%	22	25	28	20	4	Dec-20
24	IECnet* (3)	96.2	49%	18	36	18	12	16	Jun-20
25	ShineWing International*	57.9	15%	30	18	25	3	24	Dec-20
26	Reanda International*	41.1	10%	26	31	20	6	17	Dec-20
27	FinExpertiza*	27.1	5%	40	7	17	10	26	Jun-20
28	Kudos International (3)	16.2	53%	22	42	15	8	13	Dec-20
29	UC&CS America	0.2	-15%	86	-	9	5	-	Dec-20
Total revenue/growth		18,228.5	10%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Increase in fee income attributed to inclusion of fee income from alliance members that was not included last year. (2) Increase in fee income attributed to organic growth. (3) Added new member firm(s).

***Disclaimer:** Data relating to non-exclusive and alliance member firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



EUROPE

NETWORKS: STAFF DATA
 (EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
5	BDO	27,057	26,441	2%	1,754	1,738	21,589	20,970	3,714	3,733	438	441
6	Grant Thornton*	17,995	17,548	3%	1,254	1,178	14,433	14,035	2,308	2,335	264	261
7	ETL Global	16,990	9,990	70%	1,580	1,170	13,170	7,200	2,240	1,620	1,250	n.d
8	HLB	15,895	11,631	37%	1,121	1,084	12,751	8,957	2,023	1,590	513	402
9	Mazars*	12,564	11,635	8%	597	582	10,414	9,607	1,553	1,446	152	154
10	Nexia International*	10,959	10,603	3%	1,079	1,061	7,666	7,362	2,214	2,180	265	280
11	Baker Tilly International	10,571	10,565	0%	929	984	7,854	8,057	1,788	1,524	320	n.d
12	Crowe	9,647	9,274	4%	1,155	1,087	7,144	6,873	1,348	1,314	315	281
13	RSM	9,549	8,721	9%	903	842	7,076	6,671	1,570	1,208	182	195
14	Kreston International	8,272	8,760	-6%	799	826	6,417	6,776	1,056	1,158	356	391
15	PKF International	7,922	7,338	8%	750	695	5,941	5,507	1,231	1,136	209	197
16	Moore Global	7,107	6,961	2%	713	702	5,383	5,241	1,011	1,018	212	223
17	ECOVIS International*	4,165	3,672	13%	476	428	3,103	2,757	586	487	196	188
18	Russell Bedford International*	3,274	3,021	8%	359	337	2,465	2,301	450	383	210	205
19	UHY International*	2,823	2,881	-2%	358	370	2,097	2,024	368	487	144	155
20	SFAI* (1)	2,180	1,917	14%	280	255	1,560	1,265	340	397	87	78
21	TGS*	2,143	1,823	18%	185	160	1,695	1,462	263	201	162	140
22	Auren*	1,225	1,257	-3%	196	199	947	983	82	75	32	32
23	FinExpertiza*	1,029	1,074	-4%	71	71	810	818	148	185	25	25
24	IECnet*	1,023	743	38%	139	116	761	527	123	100	67	53
25	Parker Russell International*	851	952	-11%	120	n.d	n.d	n.d	n.d	n.d	70	n.d
26	Reanda International (1)	756	639	18%	73	65	572	474	111	100	53	47
27	ShineWing International*	540	471	15%	59	48	350	328	131	95	22	24
28	Kudos International	301	181	66%	46	34	233	125	22	22	16	11
29	UC&CS America	15	25	-40%	1	2	12	20	2	3	1	1
Total staff/growth		174,853	158,123	11%	14,997	14,034	134,443	120,340	24,682	22,797	5,561	3,784

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Added new member firms.

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Data relating to correspondent and non-exclusive member firms is not included.

Source: International Accounting Bulletin



EUROPE

ASSOCIATIONS: FEE DATA

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
1	Praxity*	1,823.3	11%	32	34	24	8	2	Dec-20
2	GGI* (1)	1,595.8	7%	n.d	n.d	n.d	n.d	n.d	Dec-20
3	Allinial Global*	1,473.2	-8%	34	21	25	15	5	Dec-20
4	IAPA*	1,004.7	5%	8	41	13	35	2	Dec-20
5	PrimeGlobal*	915.0	6%	24	31	21	14	10	May-20
6	BKR International* (2)	814.9	16%	26	34	19	8	13	Jun-20
7	AGN International*	623.5	5%	20	30	17	22	11	Dec-20
8	INAA Group*	501.2	8%	25	25	25	22	4	Dec-20
9	DFK International*	459.2	7%	17	36	21	13	13	Dec-20
10	MSI Global Alliance*	427.0	10%	18	40	17	16	9	Dec-20
11	MGI Worldwide with CPAAI	375.5	0%	24	35	23	9	9	Dec-20
12	LEA Global/Leading Edge Alliance*	361.0	-15%	29	24	23	22	2	Dec-20
13	Morison KSi*	345.1	10%	19	36	23	7	15	Dec-19
14	Antea*	235.3	10%	22	25	24	22	7	Dec-20
15	GMN International*	205.6	5%	18	42	20	10	10	Sep-20
16	Integra International (3)	176.6	13%	20	25	30	20	5	Dec-20
17	Inpact*	118.4	3%	27	32	24	13	4	Dec-19
18	EAI International* (4)	105.0	22%	49	27	15	4	5	Dec-20
19	BOKS International* (3)	92.3	73%	15	36	12	31	6	Dec-19
20	Abacus Worldwide* (5)	69.0	138%	32	23	23	12	10	Dec-20
21	Daxin Global* (3)	8.9	28%	17	40	37	2	4	Dec-20
22	UC&CS Global	3.0	-10%	35	-	62	3	-	Dec-20
Total revenue/growth		11,733.5	6%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Submitted estimates for regional data. (2) Increase in fee income attributed to organic growth. (3) Added new member firm(s). (4) Increase in fee income attributed to gaining new clients. (5) Increase in fee income attributed to merger with JHI Association.

*Disclaimer: Only data from named or exclusive member firms in a network or association is included.. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



EUROPE

ASSOCIATIONS: STAFF DATA

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
1	Praxity*	15,952	15,412	4%	859	961	12,952	12,345	2,141	2,106	244	255
2	GGI* (1)	11,811	11,002	7%	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
3	IAPA* (2)	10,224	8,126	26%	836	722	7,061	5,141	2,327	2,263	208	203
4	PrimeGlobal*	9,093	8,799	3%	774	884	7,113	6,690	1,206	1,225	406	398
5	Allinial Global* (2)	8,395	7,632	10%	1,449	1,346	6,073	5,358	873	928	161	142
6	BKR International*	7,417	6,813	9%	603	529	6,323	5,693	491	591	381	328
7	AGN International*	5,264	5,158	2%	584	573	4,680	4,585	-	-	229	230
8	MSI Global Alliance*	4,568	3,738	22%	433	442	3,645	2,872	490	424	65	65
9	DFK International	4,332	4,391	-1%	461	482	3,297	3,220	574	689	165	178
10	MGI Worldwide with CPAAI (3)	4,001	3,986	0%	472	n.d	2,931	n.d	598	n.d	183	n.d
11	INAA Group*	3,771	3,840	-2%	525	536	2,832	2,890	414	414	104	108
12	Morison KSi* (2)	3,483	2,522	38%	380	321	2,343	1,713	760	488	128	91
13	LEA Global/Leading Edge Alliance*	3,381	3,387	0%	234	n.d	2,568	n.d	579	n.d	90	117
14	Antea*	2,623	2,534	4%	397	353	1,956	1,949	270	232	121	108
15	Integra International	2,299	2,011	14%	198	172	1,815	1,574	286	265	68	64
16	GMN International*	1,951	1,899	3%	176	157	1,512	1,471	263	271	88	90
17	Inpact*	1,207	1,202	0%	189	187	877	878	141	137	101	96
18	EAI International*	1,081	1,072	1%	69	123	827	795	185	154	68	234
19	BOKS International*	1,051	634	66%	158	86	731	463	162	85	74	54
20	Abacus Worldwide*	748	316	137%	97	45	283	205	368	66	43	15
21	Daxin Global*	103	81	27%	10	6	80	69	13	6	7	4
22	UC&CS Global	74	74	0%	17	14	48	48	9	12	8	7
Total staff/growth		102,829	94,629	9%	8,921	7,939	69,947	57,959	12,150	10,356	2,942	2,787

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Submitted estimates for regional data. (2) Added new member firm(s). (3) FY20 administrative and total staff are estimates.

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Data relating to correspondent and non-exclusive member firms is not included.

Source: International Accounting Bulletin



NORTH AMERICA

NETWORKS: FEE DATA
 (EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
5	BDO	5,225.4	8%	38	7	32	23	-	Sep-20
6	RSM (1)	4,283.6	10%	38	-	37	24	1	Dec-20
7	Grant Thornton*	2,449.7	1%	38	-	26	36	-	Sep-20
8	Nexia International*	2,328.2	5%	36	16	33	9	6	Jun-20
9	Crowe	2,242.0	3%	36	-	40	18	6	Dec-20
10	Baker Tilly International	1,866.2	6%	32	6	37	21	4	Dec-20
11	Moore Global	1,660.9	8%	26	9	45	14	6	Dec-20
12	HLB	1,235.4	11%	31	6	38	24	1	Dec-20
13	Kreston International	1,070.7	1%	29	-	34	23	14	Oct-20
14	PKF International (2)	333.7	-17%	47	2	41	6	4	Jun-20
15	Mazars*	246.6	8%	35	6	37	22	-	Aug-20
16	UHY International*	184.9	13%	15	12	27	23	23	Mar-20
17	SFAI*	122.0	-18%	35	22	25	12	6	Oct-20
18	Russell Bedford International*	119.9	2%	23	32	37	7	1	Dec-20
19	TGS*	15.5	4%	16	25	46	5	8	Sep-20
20	ECOVIS International* (3)	11.2	14%	22	66	11	1	-	Dec-20
21	UC&CS America	8.0	15%	40	-	30	30	-	Dec-20
22	SMS Latinoamerica*	2.2	8%	3	36	58	3	-	Dec-20
23	Parker Russell International*	2.1	0%	n.d	n.d	n.d	n.d	n.d	Dec-20
24	Reanda International	0.9	n.ap	5	3	29	48	15	Dec-20
25	IECnet*	0.7	16%	-	10	78	10	2	Jun-20
Total revenue/growth		23,409.9	6%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Acquired new offices in the US. (2) Lost member firm(s). (3) Restated figures for last year as data from associated US partners were mistakenly included; they are not now.

*Disclaimer: Data relating to non-exclusive and alliance member firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



NORTH AMERICA

NETWORKS: STAFF DATA (EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
5	BDO	31,241	29,190	7%	3,531	3,422	22,128	20,419	5,582	5,349	938	896
6	RSM	20,954	18,990	10%	2,169	2,094	15,401	13,747	3,384	3,149	390	375
7	Grant Thornton*	13,504	13,713	-2%	1,005	1,031	10,303	9,677	2,196	3,005	274	261
8	Nexia International*	11,383	11,554	-1%	1,344	1,367	8,349	8,405	1,690	1,782	197	200
9	Crowe	10,127	9,586	6%	1,422	1,256	7,300	6,820	1,405	1,510	59	55
10	Baker Tilly International	9,126	8,955	2%	1,100	1,045	6,299	6,195	1,727	1,715	160	n.d
11	Moore Global	7,502	7,202	4%	1,078	1,049	5,161	4,900	1,263	1,253	131	123
12	HLB (1)	5,582	4,780	17%	716	595	4,021	3,596	845	589	97	82
13	Kreston International	4,108	4,061	1%	483	476	3,044	2,982	581	603	29	29
14	SFAI*	3,006	3,290	-9%	156	142	2,580	2,918	270	230	58	54
15	PKF International	1,580	1,810	-13%	297	313	1,044	1,229	239	268	34	37
16	Mazars*	1,044	1,033	1%	92	90	783	772	169	170	13	12
17	UHY International*	1,021	877	16%	106	100	738	617	177	160	26	21
18	Russell Bedford International*	729	705	3%	137	119	473	463	119	123	21	24
19	TGS*	121	112	8%	16	18	78	67	27	27	4	4
20	ECOVIS International* (2)	83	87	-5%	10	10	59	64	14	13	1	1
21	UC&CS America	53	56	-5%	12	12	34	36	7	8	8	8
22	Parker Russell International*	30	30	0%	5	n.d	n.d	n.d	n.d	n.d	n.d	n.d
23	SMS Latinoamerica*	15	15	0%	2	2	11	11	2	2	1	1
24	IECnet*	7	8	-13%	1	1	5	5	1	2	1	1
25	Reanda International	4	n.ap	n.ap	1	n.ap	3	n.ap	-	-	2	n.ap
Total staff/growth		121,220	116,054	4%	13,683	13,142	87,814	82,923	19,698	19,958	2,444	2,184

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Added new member firm in US. (2) Staff figures do not include data from associated US partners.

*Disclaimer: Data relating to non-exclusive and alliance member firms is not included.

Source: International Accounting Bulletin



NORTH AMERICA

ASSOCIATIONS: FEE DATA

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
1	Praxity*	3,857.7	7%	34	7	32	24	3	Dec-20
2	Allinial Global*	2,324.7	5%	32	21	26	16	5	Dec-20
3	PrimeGlobal* (1)	1,826.0	14%	37	-	48	4	11	May-20
4	LEA Global/Leading Edge Alliance* (2)	1,452.9	-38%	36	6	41	10	7	Dec-20
5	GGI* (3)	897.4	12%	n.d	n.d	n.d	n.d	n.d	Dec-20
6	DFK International	810.9	6%	32	8	39	14	7	Dec-20
7	BKR International*	595.9	0%	29	16	43	7	5	Jun-20
8	AGN International*	579.1	1%	23	14	52	11	1	Dec-20
9	Morison KSi*	393.3	4%	26	12	51	5	6	Dec-19
10	Integra International	374.4	2%	20	20	35	20	5	Dec-20
11	MSI Global Alliance*	276.8	9%	34	10	43	10	3	Dec-20
12	MGI Worldwide with CPAAI	245.7	4%	24	14	43	14	5	Dec-20
13	IAPA* (2)	178.5	-10%	20	22	23	31	5	Dec-20
14	Abacus Worldwide* (4)	140.0	133%	26	19	39	13	3	Dec-20
15	Inpact*	103.3	2%	36	9	48	5	2	Dec-19
16	INAA Group* (5)	54.2	21%	28	14	42	15	1	Dec-20
17	GMN International* (6)	34.9	-23%	25	17	47	7	4	Sep-20
18	BOKS International* (1)	27.7	82%	27	15	39	16	3	Dec-19
19	Antea*	19.5	11%	87	3	10	-	-	Dec-20
20	EAI International (1)	13.4	396%	9	44	40	5	2	Dec-20
21	UC&CS Global	8.1	16%	40	-	30	30	-	Dec-20
22	Daxin Global* (1)	5.0	83%	18	22	37	19	4	Dec-20
Total revenue/growth		14,219.3	0%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Added new member firm(s). (2) Lost member firm(s). (3) Submitted estimates for regional data. (4) Increase in fee income attributed to merger with JHI Association. (5) Increase in fee income attributed to organic growth. (6) Decrease in fee income attributed to demerger, reduction in operations and decrease in number of offices.

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



NORTH AMERICA

ASSOCIATIONS: STAFF DATA

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
1	Praxity*	18,811	18,194	3%	2,252	2,194	13,015	12,599	3,544	3,401	218	228
2	Allinial Global* (1)	16,795	14,987	12%	3,266	2,907	10,949	9,776	2,580	2,304	286	243
3	PrimeGlobal*	9,635	8,342	15%	875	822	7,069	6,182	1,691	1,338	233	197
4	GGI* (2)	6,642	5,941	12%	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
5	LEA Global/Leading Edge Alliance*	6,246	10,339	-40%	872	1,352	4,273	6,905	1,101	2,082	100	206
6	AGN International*	5,635	5,743	-2%	469	478	5,166	5,265	-	-	120	126
7	DFK International	3,874	4,020	-4%	470	495	2,865	2,909	539	616	90	98
8	BKR International*	3,546	3,537	0%	438	436	2,725	2,717	383	384	91	91
9	Morison KSi*	1,980	1,950	2%	270	261	1,409	1,377	301	312	43	42
10	MGI Worldwide with CPAAI (3)	1,719	2,638	-35%	225	n.d	1,252	n.d	242	n.d	51	n.d
11	Integra International	1,590	1,591	0%	155	163	1,308	1,290	127	138	35	36
12	MSI Global Alliance*	1,528	1,588	-4%	240	244	1,076	1,104	212	240	33	34
13	Abacus Worldwide*	929	433	115%	107	45	500	334	322	54	28	12
14	IAPA*	875	949	-8%	113	131	403	448	359	370	33	37
15	Inpact*	618	600	3%	124	124	378	369	117	107	35	33
16	INAA Group*	397	362	10%	50	48	280	252	67	62	8	8
17	GMN International*	248	304	-18%	42	60	165	186	41	58	11	15
18	BOKS International*	147	95	55%	31	18	98	68	18	9	6	4
19	Antea*	102	98	4%	10	9	88	85	4	4	7	8
20	UC&CS Global	53	56	-5%	12	12	34	36	7	8	8	8
21	EAI International	48	17	182%	7	4	35	11	6	2	9	5
22	Daxin Global*	38	30	27%	6	3	26	22	6	5	7	6
Total staff/growth		81,456	81,814	0%	10,034	9,806	53,113	51,935	11,667	11,494	1,452	1,437

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Added new member firm(s). (2) Submitted estimates for its regional data. (3) FY20 administrative and total staff are estimates.

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Data relating to correspondent and non-exclusive member firms is not included.

Source: International Accounting Bulletin



LATIN AMERICA

NETWORKS: FEE DATA (EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
5	BDO	234.1	-7%	48	22	15	15	-	Sep-20
6	Grant Thornton*	168.9	-8%	51	-	23	24	2	Sep-20
7	SFAI* (1)	132.0	25%	23	30	25	18	4	Oct-20
8	RSM	111.0	-12%	36	35	18	11	-	Dec-20
9	Baker Tilly International	102.2	-3%	43	16	18	8	15	Dec-20
10	UC&CS America (2)	100.1	-28%	10	-	72	18	-	Dec-20
11	Crowe	94.3	-13%	64	-	20	9	7	Dec-20
12	HLB	78.9	-2%	25	27	20	25	3	Dec-20
13	SMS Latinoamerica* (3)	68.8	-10%	33	16	30	18	5	Dec-20
14	Moore Global	65.2	-3%	42	18	16	8	16	Dec-20
15	Mazars*	53.0	-1%	38	45	8	8	1	Aug-20
16	Nexia International*	49.4	6%	37	24	13	23	3	Jun-20
17	Russell Bedford International* (1)	41.0	21%	33	21	20	10	16	Dec-20
18	PKF International	40.2	-11%	60	12	9	6	13	Jun-20
19	Kreston International	34.6	7%	46	23	20	5	6	Oct-20
20	Parker Russell International*	26.0	-22%	n.d	n.d	n.d	n.d	n.d	Dec-20
21	Auren*	20.8	-9%	22	39	20	10	7	Dec-20
22	UHY International*	19.3	-15%	41	24	20	12	3	Mar-20
23	TGS*	13.5	22%	30	31	18	11	10	Sep-20
24	ECOVIS International*	12.4	-12%	34	35	21	8	2	Dec-20
25	Kudos International (4)	7.7	-21%	25	14	4	18	39	Dec-20
26	IECnet*	3.8	7%	33	23	22	10	12	Jun-20
27	Reanda International	0.8	-46%	18	26	29	27	-	Dec-20
Total revenue/growth		1,478.1	-6%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Added new member firm(s). (2) Decrease in fee income attributed to loss of some clients. (3) Restated last year's data as they included North America's figures; they do not now. (4) Lost member firm(s).

*Disclaimer: Data relating to non-exclusive and alliance member firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



LATIN AMERICA

NETWORKS: STAFF DATA (EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
5	BDO	5,677	5,805	-2%	298	293	4,655	4,797	724	715	86	84
6	Grant Thornton* (1)	4,166	3,677	13%	231	227	3,190	2,787	522	663	64	55
7	Crowe	3,610	3,704	-3%	285	224	2,892	3,036	433	444	90	83
8	RSM	3,352	3,267	3%	215	222	2,722	2,612	415	433	76	72
9	SFAI* (2)	2,844	3,550	-20%	248	272	2,476	2,628	120	650	41	39
10	HLB	2,601	2,629	-1%	218	202	2,011	2,085	372	342	109	78
11	Baker Tilly International	2,526	2,500	1%	245	216	1,930	1,933	351	351	79	75
12	Moore Global	2,469	2,482	-1%	199	187	1,895	1,922	375	373	61	59
13	SMS Latinoamerica	1,999	2,199	-9%	181	199	1,629	1,792	189	208	52	55
14	Mazars*	1,606	1,590	1%	30	28	1,391	1,379	185	183	20	23
15	UC&CS America	1,422	1,885	-25%	215	233	1,001	1,415	206	237	148	150
16	PKF International	1,416	1,543	-8%	113	129	1,096	1,186	207	228	49	48
17	Russell Bedford International*	1,415	1,235	15%	123	105	1,089	940	203	190	48	47
18	Nexia International*	1,328	1,341	-1%	115	115	1,018	1,008	195	218	61	59
19	Kreston International	1,242	1,305	-5%	104	111	986	1,010	152	184	51	59
20	Auren*	907	881	3%	77	76	726	698	104	107	25	24
21	UHY International*	883	888	-1%	75	78	659	640	149	170	36	33
22	TGS* (3)	595	485	23%	53	31	471	378	71	76	24	22
23	ECOVIS International*	491	508	-3%	42	36	405	364	44	108	16	15
24	Parker Russell International*	362	404	-10%	51	59	311	345	-	-	28	29
25	Kudos International	298	452	-34%	37	36	226	358	35	58	15	16
26	IECnet*	223	229	-3%	37	32	149	159	37	38	20	16
27	Reanda International	47	56	-16%	6	6	31	35	10	15	3	3
Total staff/growth		41,479	42,615	-3%	3,198	3,117	32,959	33,507	5,099	5,991	1,202	1,144

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Discrepancy in staff breakdown due to one member firm sharing headcount figures only and not breakdowns. (2) Decrease in staff attributed to loss of some administrative staff. (3) Added a new member firm.

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Data relating to non-exclusive and alliance member firms is not included.

Source: International Accounting Bulletin



LATIN AMERICA

ASSOCIATIONS: FEE DATA

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
1	LEA Global/Leading Edge Alliance*	104.2	-4%	42	22	22	10	4	Dec-20
2	UC&CS Global (1)	99.4	-28%	10	-	72	18	-	Dec-20
3	GGI* (2)	98.0	10%	n.d	n.d	n.d	n.d	n.d	Dec-20
4	Praxity*	73.8	-2%	35	40	16	8	1	Dec-20
5	Abacus Worldwide* (3)	62.7	527%	30	32	20	12	6	Dec-20
6	Allinial Global*	38.3	10%	32	20	24	18	6	Dec-20
7	PrimeGlobal*	38.0	-11%	44	22	18	6	10	May-20
8	MGI Worldwide with CPAAI	37.2	-19%	41	23	23	9	4	Dec-20
9	DFK International	31.4	-11%	37	21	25	10	7	Dec-20
10	Antea*	30.0	-10%	23	39	16	10	12	Dec-20
11	BKR International*	20.2	-4%	47	16	19	13	5	Jun-20
12	IAPA*	13.9	-8%	25	16	9	38	11	Dec-20
13	Morison KSi* (1)	13.7	-25%	30	44	15	5	6	Dec-19
14	AGN International*	12.1	-15%	42	26	15	14	2	Dec-20
15	Integra International	11.5	42%	10	60	25	5	-	Dec-20
16	EAI International (4)	8.6	106%	64	20	7	7	2	Dec-20
17	MSI Global Alliance*	7.9	-12%	40	19	30	7	4	Dec-20
18	GMN International*	7.0	-11%	47	19	26	2	6	Sep-20
19	INAA Group* (1)	6.4	-45%	32	20	31	5	12	Dec-20
20	BOKS International* (4)	3.9	24%	21	21	17	16	25	Dec-19
21	Inpact*	3.4	4%	40	23	32	3	2	Dec-19
22	Daxin Global*	0.2	n.ap	23	22	16	39	-	Dec-20
Total revenue/growth		722.0	-1%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Lost member firm(s). (2) Submitted estimates for its regional data. (3) Increase in fee income attributed to merger with JHI Association. (4) Added new member firm(s).

*Disclaimer: Data relating to non-exclusive and alliance member firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



LATIN AMERICA

ASSOCIATIONS: STAFF DATA

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
1	Praxity*	2,124	2,157	-2%	76	73	1,782	1,811	266	273	39	45
2	MGI Worldwide with CPAAI (1)	1,491	1,781	-16%	168	176	1,038	1,265	285	340	55	61
3	LEA Global/Leading Edge Alliance* (2)	1,440	2,229	-35%	121	146	1,089	1,636	230	447	50	57
4	Allinial Global* (3)	1,428	1,288	11%	248	225	1,019	918	161	145	69	63
5	UC&CS Global	1,422	1,885	-25%	215	233	1,001	1,415	206	237	148	150
6	PrimeGlobal*	1,312	1,473	-11%	130	193	926	1,003	256	277	59	67
7	Antea*	1,265	1,272	-1%	122	121	971	970	172	181	52	54
8	Abacus Worldwide*	1,170	313	274%	73	35	197	158	900	120	42	18
9	DFK International	1,061	1,134	-6%	98	107	794	846	169	181	50	34
10	GGI* (4)	725	660	10%	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
11	Morison KSi*	688	745	-8%	57	75	494	531	137	139	25	30
12	BKR International*	551	562	-2%	59	58	461	477	31	27	29	29
13	AGN International*	441	472	-7%	55	58	386	414	-	-	22	20
14	GMN International*	400	426	-6%	49	48	318	333	33	45	26	25
15	INAA Group*	350	512	-32%	21	27	297	391	32	94	5	7
16	MSI Global Alliance*	340	379	-10%	42	46	238	264	60	69	20	20
17	EAI International*	336	184	83%	72	48	206	111	58	25	31	25
18	Integra International	331	304	9%	38	29	240	217	53	58	15	11
19	IAPA* (5)	247	355	-30%	33	37	145	234	69	84	18	20
20	Inpact*	186	217	-14%	31	28	135	165	20	24	12	11
21	BOKS International*	136	151	-10%	6	4	121	139	9	8	6	6
22	Daxin Global*	20	n.ap	n.ap	3	n.ap	15	n.ap	2	n.ap	4	n.ap
Total staff/growth		17,464	18,499	-6%	1,717	1,767	11,873	13,298	3,149	2,774	777	753

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) FY20 admin and total staff are estimated. (2) Decrease in staff attributed to loss of clients. (3) Added new member firm(s). (4) Submitted estimates for its regional data. (5) Lost member firm(s).

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Data relating to non-exclusive and alliance member firms is not included.

Source: International Accounting Bulletin



DIGITISATION: SAILING THROUGH THE GLOBAL TYPHOON

It is now 200 years since Captain Moses Rogers made the first transatlantic crossing in the US sailing ship *Savannah*, a vessel not powered solely by the wind. Until that time, the smooth operation of all global trade had been entirely dependent on weather conditions, and passages were extremely liable to be disrupted by storms. A few things have changed since. *Jon Lisby*, MD, and *Jeremy Hyman*, alliance partner at Global Alliance Advisory services (GAAS) comment

Faced with the prospect of a severe and damaging storm, an experienced crew would fall back on proven heavy-weather sailing tactics. This might involve reefing the sails, heaving-to, lying the hull or running off.

For the accountancy profession however, there were no such proven past tactics to employ to be sure of limiting the wreckage when the Covid-19 storm darkened the skies last year.

The digital revolution and its related disruption had already been well underway. Global utilisation of cloud servers had dramatically reshaped the accounting industry, automating compliance, and moving advisory services to real time.

Many of these advances were featured at the *IAB Digital Accountancy Forums*, which

demonstrated how the focus had moved to more enhanced systems employing data analytics, artificial intelligence, machine learning and robotics well before the gathering storm clouds of the pandemic finally struck.

Among the many new systems, GAAS had launched the Zenzero Global Alliance Hub, a global independence compliance system created in partnership with developer, Zenzero Solutions. Its key advantages in the market being that it is cost-effective, and rather than bespoke, is built on the established Microsoft Power Platform delivering a fully automated solution for the 100% response reports that regulators require. The system may also automate global surveys and the gathering of data such as the *IAB World Survey*.

HEAVY-WEATHER TACTICS

The 2020 pandemic, like the financial crisis of 2008, initially looked to threaten the very core of how the profession might continue to adequately serve entrepreneurial business operating internationally or provide the assurance global markets require.

Storms at sea can be terrifying even today, and in the days of the tall ships, they were very often life threatening. The threats to the profession were clearly real, like an imminent storm warning, and with the potential to threaten our structures in the same way as a ship's master would fear an approaching hurricane or tsunami.

However, once again, our industry has proved its resilience and capability to navigate the most challenging of environments.



Jon Lisby, GAAS

Whatever the conditions, we continue to demonstrate our ability to sail through together – adjusting tactics, changing course, enduring and prospering, however hard we are hit by storms. The key survival factor during this particular crisis, the ‘heavy-weather sailing tactic’, was the acceleration towards a world operated with more flexible remote working.

Being a network or association used to mean that a select number of people – usually partners – interacted with one another in regional and global meetings and special interest groups. With the cessation of easy international – and national – travel, these groups have found their primary mechanism for interaction terminated.

The challenge for these networks has been seen largely as finding a mechanism to replace the warmth and nuances of personal contact, and the primary answer has been the rapid adoption of videoconferencing platforms such as Zoom and Teams.

OPPORTUNITIES EMERGE

But rather than look at this change as a problem, GAAS has preferred to look at it as an opportunity – or in fact as several new opportunities – for where we can direct support to the international accountancy alliance sector.

Firstly, the move to a digital world has meant a flatter world, allowing all levels of staff within member firms to participate in a network’s operations rather than the privileged, more senior, few who attended physical events. This means that the reach of the network – previously perhaps to 5-10% of

individuals within member firms – can now be rapidly extended to perhaps 60% or 70%.

The demand for greater connectivity may be evidenced by the massive rise in attendance at service and industry sector webinar programmes. Unprecedented numbers in excess of 750 are commonly featured in social media reports. Face-to-face meetings and conferences will undoubtedly retain their value in strengthening relationships, but most alliances are indicating an intention to move to a hybrid system with delegates joining together in the future new world both in person and virtually.

This extended reach democratises participation, and it also allows for more reach to experts – individuals with particular technical or sector knowledge which, whilst extremely valuable, did not merit their attendance at global physical events. These experts can be brought closer into the network, working together without geographic boundaries, and bound together in shared pools of expertise to the greater good of the whole network.

World-shrinkage affects clients too, of course; an increasing number of clients are realising that their services can be offered beyond their traditional geographies, and they are reaching beyond these. This extended reach of clients – clients who are often among the most important and successful of a member firm – generates the need for multi-territorial services such as payments processing or payroll. Networks therefore need to use technology to facilitate collaboration at scale – everything from simple referrals through to more complex facilities such as assembling multi-firm collaborative transnational bids and providing common global platforms for transaction processing and outsourced business services.

For years, the Big 4 firms and their affiliate practices have operated globally with the mechanisms needed to work together without physical contact, simply because of their size and scale. Our new flattened world, with physical barriers but without electronic ones, offers the chance for the others to digitally transform themselves and, to support them secure this opportunity. GAAS is delighted to have joined Jeremy Hyman Associates into our service offering, to help mid-tier international networks and associations digitally transform themselves and create a competitive edge for their members, using modern technologies and leveraging cloud systems that will at once match the big players and be the envy of non-affiliated firms.



Jeremy Hyman, GAAS

Coupled with the development of these transformative systems to harness the data necessary to enhance member engagement, we will continue with our broad range of service offerings to support alliances review and implement their strategies, strengthen business development opportunities and to grow through recruitment, merger, and through joint venture opportunities.

Recent surveys indicate that flexible home working will be the new normal for a high percentage of all international office staff, and this has undoubtedly been a contributing factor in the expansion of our programmes for individual and team coaching and performance.

ALL STORMS PASS...

And what of the shipping industry once dominated by those majestic tall ships? Here too the relentless storms of digital disruption and cyberattacks have threatened.

Technology has already driven change, with containerisation, voyage optimisation and vessel fleet utilisation, and now the industry awaits the impact of autonomous shipping powered not by crews and the wind but by satellite guidance and alternative green fuels.

Worldwide, Covid-19 has come at a terrible human and financial cost; but it has also ignited a revolution in collaboration, cross-border operations and commerce, and global opportunity that networks and associations must avail themselves of to not just face down an existential threat, but to thrive and grow.

It is a once-in-a-generation challenge, and correspondingly, a once-in-a-generation opportunity. ■



MIDDLE EAST

NETWORKS: FEE DATA
 (EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
5	BDO	189.5	7%	49	10	11	30	-	Sep-20
6	SFAI* (1)	83.0	117%	31	24	19	18	8	Oct-20
7	Baker Tilly International	68.5	-8%	42	5	20	24	9	Dec-20
8	Grant Thornton*	58.6	3%	59	-	8	32	1	Sep-20
9	Crowe	50.3	-11%	61	-	16	15	8	Dec-20
10	RSM	47.0	7%	56	6	10	27	1	Dec-20
11	Moore Global	45.9	17%	48	8	20	10	15	Dec-20
12	PKF International	41.0	6%	60	9	14	9	8	Jun-20
13	Mazars* (1)	35.4	50%	42	22	19	16	1	Aug-20
14	Kreston International (2)	35.4	24%	51	7	20	12	10	Oct-20
15	HLB	29.1	3%	45	19	19	15	2	Dec-20
16	Nexia International*	25.9	0%	51	6	31	8	4	Jun-20
17	UHY International*	24.8	2%	52	12	15	20	1	Mar-20
18	Russell Bedford International*	17.1	15%	42	10	26	15	7	Dec-20
19	ECOVIS International*	8.8	0%	28	19	26	16	11	Dec-20
20	Reanda International (1)	8.6	50%	28	4	8	11	49	Dec-20
21	Parker Russell International*	7.9	-9%	n.d	n.d	n.d	n.d	n.d	Dec-20
22	TGS*	7.1	22%	41	14	22	19	4	Sep-20
23	IECnet*	5.2	-14%	55	10	24	5	6	Jun-20
24	Kudos International*	4.5	28%	60	8	8	22	2	Dec-20
25	UC&CS America*	2.0	-9%	84	-	13	3	-	Dec-20
26	Auren*	2.0	2%	16	23	28	10	23	Dec-20
27	FinExpertiza* (1)	1.3	153%	32	7	41	19	1	Jun-20
28	ShineWing International*	0.3	-13%	83	3	6	-	8	Dec-20
Total revenue/growth		799.3	12%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Added new member firm(s). (2) Increase in fee income attributed to inclusion of Egyptian and Turkish data which were not included in previous year.

***Disclaimer:** Data relating to non-exclusive and alliance member firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



MIDDLE EAST

NETWORKS: STAFF DATA (EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
5	BDO	2,298	2,403	-4%	130	117	1,914	2,012	254	274	32	32
6	Moore Global	1,236	1,002	23%	73	68	913	775	250	159	36	35
7	Crowe	1,067	1,015	5%	130	117	781	771	156	127	48	49
8	SFAI*	1,060	696	52%	48	36	692	320	320	340	25	17
9	Grant Thornton*	974	906	8%	64	56	801	726	109	124	15	15
10	Baker Tilly International	923	939	-2%	103	96	689	698	131	145	30	30
11	Kreston International	778	546	42%	47	39	652	439	79	68	39	31
12	RSM	757	669	13%	53	51	606	523	98	95	17	15
13	PKF International	669	605	11%	78	71	502	450	89	84	23	22
14	Mazars*	652	524	24%	29	22	526	433	97	69	19	19
15	Nexia International*	605	593	2%	78	80	422	407	105	106	21	27
16	HLB (1)	604	698	-13%	70	60	471	551	63	87	24	31
17	UHY International*	505	532	-5%	50	48	332	354	123	130	20	19
18	Russell Bedford International*	377	356	6%	46	41	281	270	50	45	20	20
19	UC&CS America	264	224	18%	6	6	233	197	25	21	7	7
20	ECOVIS International*	250	163	53%	32	30	174	111	44	22	13	12
21	Reanda International	191	153	25%	17	15	135	105	39	33	15	13
22	IECnet*	175	165	6%	28	26	117	111	30	28	15	14
23	Kudos International	137	156	-12%	28	22	102	119	7	15	7	6
24	TGS*	135	136	-1%	22	26	88	88	25	22	11	12
25	Parker Russell International*	125	125	0%	18	18	107	107	-	-	13	13
26	FinExpertiza*	115	78	47%	14	12	82	53	19	13	12	10
27	ShineWing International* (2)	95	50	90%	8	6	74	31	13	13	4	7
28	Auren*	21	24	-13%	7	7	11	14	3	3	2	2
Total staff/growth		14,013	12,758	10%	1,179	1,070	10,705	9,665	2,129	2,023	468	458

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Moved some countries' data to other regions that were categorised as Middle East last year. (2) Increase in staff number attributed to hiring new team members.

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Source: International Accounting Bulletin



MIDDLE EAST

ASSOCIATIONS: FEE DATA

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
1	GGI* (1) (2)	101.1	-32%	n.d	n.d	n.d	n.d	n.d	Dec-20
2	Praxity* (3)	62.4	23%	48	17	23	10	2	Dec-20
3	Allinial Global* (2)	39.0	-23%	33	8	30	23	6	Dec-20
4	LEA Global/Leading Edge Alliance*	35.0	-8%	48	17	14	18	3	Dec-20
5	Morison KSi*	26.4	4%	41	3	22	15	19	Dec-19
6	PrimeGlobal*	21.0	-6%	47	15	22	10	6	May-20
7	MSI Global Alliance*	14.4	14%	58	5	19	10	8	Dec-20
8	AGN International*	13.8	1%	50	21	15	9	5	Dec-20
9	BKR International*	13.0	0%	53	15	22	8	3	Jun-20
10	DFK International	11.4	10%	53	19	11	7	10	Dec-20
11	MGI Worldwide with CPAAI	10.9	4%	45	14	19	16	6	Dec-20
12	Inpact*	9.4	8%	49	11	14	6	20	Dec-19
13	Integra International (3)	9.2	36%	60	5	15	15	5	Dec-20
14	EAI International	8.6	-2%	62	16	6	2	14	Dec-20
15	Antea*	6.1	-1%	34	18	26	12	10	Dec-20
16	Abacus Worldwide* (4)	6.0	140%	n.d	n.d	n.d	n.d	n.d	Dec-20
17	GMN International*	4.8	-8%	40	11	12	8	29	Sep-20
18	IAPA* (2)	4.4	-58%	46	15	19	19	1	Dec-20
19	Daxin Global*	4.0	n.ap	36	33	25	6	-	Dec-20
20	UC&CS Global	3.1	-4%	58	-	39	3	-	Dec-20
21	BOKS International* (3)	1.7	85%	12	48	28	10	2	Dec-19
22	INAA Group*	1.7	10%	27	29	21	9	14	Dec-20
Total revenue/growth		407.4	-10%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Submitted estimates for its regional data. (2) Lost member firm(s). (3) Added new member firm(s). (4) Increase in fee income attributed to merger with JHI Association.

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



MIDDLE EAST

ASSOCIATIONS: STAFF DATA

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
1	Allinial Global*	2,242	2,132	5%	241	219	1,871	1,768	130	145	81	63
2	Praxity*	1,008	894	13%	61	55	808	728	139	111	39	39
3	LEA Global/Leading Edge Alliance*	825	847	-3%	117	119	531	547	177	181	52	53
4	GGI* (1)	748	1,100	-32%	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
5	PrimeGlobal*	637	712	-11%	53	61	448	538	136	113	29	30
6	Morison KSi*	499	496	1%	58	57	374	376	67	63	25	24
7	AGN International*	447	445	0%	78	81	369	364	-	-	13	13
8	UC&CS Global (2)	314	228	38%	10	8	266	198	38	22	9	8
9	MGI Worldwide with CPAAI (3)	281	276	2%	37	35	201	204	43	37	28	26
10	Inpact*	279	270	3%	28	28	216	208	35	34	15	13
11	MSI Global Alliance*	275	288	-5%	26	32	197	138	52	118	11	12
12	DFK International	263	251	5%	30	26	202	180	31	45	19	17
13	Integra International	209	130	61%	19	17	150	90	40	23	11	9
14	BKR International*	208	208	0%	27	27	148	148	33	33	13	13
15	Antea*	189	175	8%	41	35	117	111	31	29	13	11
16	Abacus Worldwide*	179	50	258%	34	6	78	32	67	12	13	5
17	IAPA*	108	200	-46%	25	38	49	86	34	76	13	18
18	GMN International*	98	110	-11%	16	21	66	75	16	14	9	9
19	INAA Group*	87	87	0%	9	9	49	49	29	29	4	4
20	EAI International (4)	78	63	24%	23	19	50	40	5	4	7	6
21	Daxin Global*	60	n.ap	n.ap	5	n.ap	52	n.ap	3	n.ap	2	n.ap
22	BOKS International*	42	71	-41%	8	12	30	47	4	12	3	2
Total staff/growth		9,076	9,033	0%	946	905	6,272	5,927	1,110	1,101	409	375

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Submitted estimates for its regional data. (2) Increase in the number of staff attributed to hiring by its member in Pakistan. (3) FY20 administrative and total staff are estimates. (4) One member firm did not provide correct and updated figures last year, which did this year.

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Data relating to correspondent and non-exclusive member firms is not included.

Source: International Accounting Bulletin



AFRICA

NETWORKS: FEE DATA
 (EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
5	BDO	159.4	-1%	52	24	10	14	-	Sep-20
6	Grant Thornton*	115.0	-8%	55	-	15	27	3	Sep-20
7	Mazars*	106.1	9%	49	22	13	16	-	Aug-20
8	SFAI*	91.0	1%	42	28	24	4	2	Oct-20
9	PKF International	66.7	-4%	52	17	14	2	15	Jun-20
10	Baker Tilly International	36.9	8%	55	15	11	12	12	Dec-20
11	RSM	35.2	-5%	49	12	18	19	2	Dec-20
12	Nexia International*	33.3	-7%	47	18	9	24	2	Jun-20
13	HLB	32.5	16%	27	25	9	36	3	Dec-20
14	Moore Global	31.9	-6%	44	22	10	13	11	Dec-20
15	Crowe	29.0	1%	61	-	12	20	7	Dec-20
16	Kreston International	27.3	-4%	58	12	7	9	14	Oct-20
17	Russell Bedford International*	8.6	32%	43	21	14	8	14	Dec-20
18	TGS*	8.1	31%	30	26	19	24	1	Sep-20
19	UHY International*	7.6	-14%	51	13	19	14	3	Mar-20
20	Parker Russell International*	5.6	-6%	-	-	-	-	-	Dec-20
21	Reanda International (1)	4.4	39%	11	62	5	18	4	Dec-20
22	ECOVIS International*	2.5	-1%	33	33	13	18	3	Dec-20
23	IECnet*	1.9	-10%	56	11	14	14	5	Jun-20
24	Kudos International*	0.6	n.ap	50	19	16	6	9	Dec-20
25	UC&CS America	0.5	n.ap	70	-	20	10	-	Dec-20
26	ShineWing International*	0.5	-19%	23	3	70	1	3	Dec-20
27	FinExpertiza*	0.2	-3%	56	6	18	9	11	Jun-20
Total revenue/growth		804.8	0%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Added new member firms in Nigeria and South Africa.

***Disclaimer:** Only data from named or exclusive member firms in a network or association is included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



AFRICA

NETWORKS: STAFF DATA
 (EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
5	BDO	3,930	3,723	6%	246	232	3,066	2,873	618	618	46	47
6	Grant Thornton* (1)	3,312	2,747	21%	174	171	2,727	2,111	411	465	46	52
7	Mazars*	3,002	2,835	6%	120	121	2,400	2,243	482	471	44	45
8	PKF International*	2,750	2,587	6%	207	173	2,103	1,988	440	426	66	58
9	Baker Tilly International	1,593	1,587	0%	101	96	1,223	1,208	269	283	36	29
10	RSM	1,350	1,320	2%	129	111	997	1,011	224	198	40	38
11	SFAI*	1,308	1,254	4%	50	17	740	660	518	577	23	21
12	Nexia International*	1,239	1,206	3%	104	95	926	913	209	198	51	49
13	Crowe (2)	1,181	1,027	15%	116	109	871	737	194	181	45	49
14	Moore Global*	1,136	1,017	12%	103	93	861	746	172	178	30	26
15	Kreston International (3)	1,063	1,250	-15%	84	96	832	1,001	147	153	38	49
16	HLB (4)	988	823	20%	108	90	672	541	208	192	62	51
17	TGS*	459	325	41%	34	26	343	243	82	56	19	15
18	UHY International*	359	386	-7%	51	49	226	254	82	83	24	25
19	Russell Bedford International*	357	315	13%	39	35	249	228	69	52	19	16
20	IECnet*	132	130	2%	16	18	86	86	30	26	16	18
21	Parker Russell International*	121	121	0%	21	21	100	100	-	-	8	8
22	ECOVIS International*	105	109	-4%	8	9	82	85	15	15	6	6
23	Reanda International	97	56	73%	10	7	71	42	16	7	7	4
24	ShineWing International*	63	76	-17%	5	5	45	61	13	10	1	2
25	FinExpertiza*	53	53	0%	3	3	38	39	12	11	1	1
26	Kudos International	41	n.ap	n.ap	9	-	30	-	2	-	4	-
27	UC&CS America	22	n.ap	n.ap	2	-	17	-	3	-	2	-
Total staff/growth		24,661	22,947	10%	1,740	1,577	18,705	17,170	4,216	4,200	634	609

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Increase in staff due to a merger. (2) Increase in staff number attributed to addition of new member firms in Kenya, South Africa and Togo. (3) Decrease in staff number attributed to not including Egypt data, which was included in previous year. (4) Added a member firm in Kenya and moved data for some countries that had been categorised in a different region last year.

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Data relating to correspondent and non-exclusive member firms is not included.

Source: International Accounting Bulletin



AFRICA

ASSOCIATIONS: FEE DATA

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
1	GGI* (1)	154.8	30%	n.d	n.d	n.d	n.d	n.d	Dec-20
2	Praxity*	109.9	9%	50	22	13	15	-	Dec-20
3	LEA Global/Leading Edge Alliance*	20.0	4%	46	22	15	8	9	Dec-20
4	MGI Worldwide with CPAAI	15.2	0%	40	26	13	13	8	Dec-20
5	Allinial Global*	14.2	8%	30	32	14	17	7	Dec-20
6	BKR International*	12.8	-1%	42	20	12	24	3	Jun-20
7	Morison KSi*	12.7	12%	31	7	15	32	15	Dec-19
8	MSI Global Alliance*	12.4	-8%	40	20	10	13	17	Dec-20
9	PrimeGlobal*	9.0	10%	53	20	13	10	4	May-20
10	Integra International	7.0	6%	50	10	25	15	-	Dec-20
11	GMN International*	6.0	-5%	37	35	19	7	2	Sep-20
12	DFK International	5.3	4%	38	28	13	9	12	Dec-20
13	EAI International	4.1	14%	54	26	11	6	3	Dec-20
14	INAA Group*	3.9	-4%	23	18	43	11	5	Dec-20
15	IAPA*	3.8	5%	29	13	18	37	3	Dec-20
16	Inpact*	3.7	19%	58	15	9	8	10	Dec-19
17	Antea* (2)	3.2	-50%	28	33	20	13	6	Dec-20
18	AGN International*	3.2	1%	49	21	15	9	6	Dec-20
19	BOKS International*	1.1	n.ap	18	41	25	14	2	Dec-19
20	UC&CS Global	1.0	n.ap	70	-	20	10	-	Dec-20
21	Abacus Worldwide* (2)	0.3	-80%	75	2	13	8	2	Dec-20
22	Daxin Global*	0.2	1%	89	-	-	11	-	Dec-20
Total revenue/growth		403.7	12%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Submitted estimates for its regional data. (2) Lost member firm(s).

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



AFRICA

ASSOCIATIONS: STAFF DATA

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
1	Praxity*	3,065	2,899	6%	126	126	2,448	2,292	491	481	46	47
2	GGI* (1)	1,146	880	30%	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
3	LEA Global/Leading Edge Alliance*	678	703	-4%	51	57	488	505	139	141	31	32
4	PrimeGlobal*	591	540	9%	49	43	382	388	160	109	28	23
5	MGI Worldwide with CPAAI (2)	521	479	9%	57	66	400	350	64	63	25	15
6	Allinial Global*	496	448	11%	33	29	398	360	65	59	24	19
7	Morison KSi*	467	413	13%	45	37	341	307	81	69	15	12
8	MSI Global Alliance*	451	379	19%	33	32	346	287	72	60	14	14
9	BKR International*	375	376	0%	27	27	310	309	38	40	14	14
10	Antea*	297	292	2%	58	21	216	208	23	63	12	9
11	DFK International*	275	260	6%	41	43	188	183	46	34	22	17
12	Integra International	274	307	-11%	20	25	212	241	42	41	10	11
13	GMN International*	270	284	-5%	38	35	160	183	72	66	19	17
14	Inpact (3)	263	199	32%	22	16	211	162	30	21	23	19
15	AGN International* (4)	231	239	-3%	21	22	210	217	-	-	5	6
16	INAA Group*	226	255	-11%	21	26	105	126	100	103	6	7
17	IAPA* (5)	208	281	-26%	14	17	149	207	45	57	13	19
18	EAI International*	198	192	3%	27	25	141	138	30	29	13	12
19	BOKS International*	61	n.ap	n.ap	6	n.ap	36	n.ap	19	n.ap	4	n.ap
20	Abacus Worldwide*	41	32	28%	10	6	18	21	13	5	5	5
21	UC&CS Global	22	n.ap	n.ap	2	n.ap	17	n.ap	3	n.ap	2	n.ap
22	Daxin Global*	8	8	0%	3	3	3	3	2	2	2	2
Total staff/growth		10,164	9,466	6%	704	656	6,779	6,487	1,535	1,443	333	300

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Submitted estimates for regional data. (2) FY20 administrative and total staff are estimates. (3) Added new member firm(s). (4) Restated last year's staff figure as it included data from the Middle East. It does not now. (5) Lost member firm(s).

***Disclaimer:** Only data from named or exclusive member firms in a network or association is included. Data relating to correspondent and non-exclusive member firms is not included..

Source: International Accounting Bulletin



ASIA-PACIFIC

NETWORKS: FEE DATA

(EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
5	BDO	1,242.4	4%	54	13	12	21	-	Sep-20
6	Grant Thornton*	1,031.8	-2%	50	-	23	22	5	Sep-20
7	Baker Tilly International	835.4	4%	52	13	12	14	9	Dec-20
8	Crowe (1)	815.8	-27%	53	-	8	25	14	Dec-20
9	RSM (2)	749.8	20%	52	12	13	18	5	Dec-20
10	Nexia International*	631.4	-1%	50	9	22	11	8	Jun-20
11	Moore Global	572.9	-9%	71	10	6	5	7	Dec-20
12	Pan-China International*	568.5	14%	79	-	3	2	16	Dec-20
13	Kreston International	508.8	16%	47	7	11	6	29	Oct-20
14	HLB	504.7	-3%	65	11	12	8	4	Dec-20
15	ShineWing International*	474.0	8%	70	5	6	7	12	Dec-20
16	PKF International (3)	375.8	15%	64	10	8	11	7	Jun-20
17	Mazars* (4)	364.9	24%	69	11	5	14	1	Aug-20
18	Reanda International	178.5	-4%	39	2	9	11	39	Dec-20
19	SFAI* (3)	129.0	24%	34	24	19	18	5	Oct-20
20	UHY International*	104.9	3%	43	19	16	17	5	Mar-20
21	Russell Bedford International* (3)	82.0	49%	39	13	28	14	6	Dec-20
22	ECOVIS International*	65.9	3%	27	34	17	8	14	Dec-20
23	IECnet*	42.0	-6%	31	16	13	17	23	Jun-20
24	TGS*	25.1	24%	46	15	14	15	10	Sep-20
25	Parker Russell International*	15.7	1%	n.d	n.d	n.d	n.d	n.d	Dec-20
26	Kudos International* (3)	11.4	318%	31	33	17	8	11	Dec-20
27	FinExpertiza*	5.3	18%	53	6	7	17	17	Jun-20
28	UC&CS America (3)	4.7	24%	56	-	17	27	-	Dec-20
Total revenue/growth		9,340.7	2%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Decrease in fee income attributed to loss of member firms in India, Hong Kong, Myanmar and Thailand and reorganisation of a Chinese member firm. (2) Increase in fee income attributed to organic growth. (3) Added member firm(s). (4) Opened new offices in Afghanistan, Australia and India.

*Disclaimer: Data relating to non-exclusive and alliance member firms is not included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



ASIA-PACIFIC

NETWORKS: STAFF DATA (EXCLUDING BIG 4 – SEE PAGE 25)

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
5	BDO	20,851	20,558	1%	970	936	17,694	17,468	2,187	2,154	118	117
6	Grant Thornton*	18,279	17,437	5%	980	945	15,398	14,727	1,901	1,765	116	112
7	Crowe	12,522	16,491	-24%	680	850	10,274	13,736	1,568	1,905	237	248
8	Baker Tilly International	11,991	11,786	2%	590	581	10,195	10,044	1,206	1,161	113	n.d
9	RSM	11,939	10,088	18%	608	525	9,813	8,110	1,518	1,453	118	116
10	Moore Global	10,440	12,145	-14%	506	529	9,332	10,749	602	867	77	113
11	Nexia International*	9,184	10,161	-10%	729	724	6,585	7,518	1,870	1,919	157	112
12	ShineWing International*	9,164	9,219	-1%	416	422	8,114	8,183	634	614	55	47
13	Mazars*	7,736	6,712	15%	202	171	6,818	5,923	716	618	58	57
14	HLB (1)	7,169	8,802	-19%	598	604	5,701	6,628	870	1,570	163	151
15	Kreston International	6,891	7,349	-6%	406	414	5,761	6,211	724	724	148	146
16	Pan-China International*	6,818	6,760	1%	309	261	6,205	6,231	304	268	18	16
17	PKF International	6,226	5,726	9%	464	381	5,204	4,818	558	527	111	100
18	Reanda International*	3,436	3,614	-5%	135	157	2,822	2,877	479	580	71	80
19	UHY International*	2,987	2,936	2%	242	219	2,357	2,380	388	337	79	77
20	SFAI*	1,662	1,393	19%	97	67	1,215	916	350	410	44	41
21	Russell Bedford International*	1,555	1,414	10%	150	122	992	998	413	294	45	40
22	ECOVIS International*	1,489	1,315	13%	136	133	1,125	974	228	208	52	49
23	TGS*	897	789	14%	59	57	759	655	79	77	38	39
24	IECnet*	572	640	-11%	113	115	199	240	260	285	34	33
25	Parker Russell International*	439	419	5%	57	55	388	364	-	-	35	34
26	Kudos International	348	212	64%	15	11	294	187	39	14	15	3
27	UC&CS America (2)	151	96	57%	8	2	109	68	34	26	7	4
28	FinExpertiza*	145	126	15%	25	19	101	89	19	18	10	7
Total staff/growth		152,891	156,188	4%	8,495	8,300	127,455	130,094	16,947	17,794	1,919	1,742

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Lost a member firm in India and moved some countries' data to other regions that were categorised as Asia-Pacific last year. (2) Added new member firms.

*Disclaimer: Data relating to non-exclusive and alliance member firms is not included.

Source: International Accounting Bulletin



ASIA-PACIFIC

ASSOCIATIONS: FEE DATA

Rank	Name	Fee income 2020 (\$m)	Growth	Fee split (%)					Year end
				Audit & assurance	Accounting services	Tax	Advisory	Other	
1	Praxity* (1)	1,029.0	14%	62	13	8	10	7	Dec-20
2	Daxin Global*	363.6	1%	51	2	1	43	3	Dec-20
3	GGI* (2)	312.8	-4%	n.d	n.d	n.d	n.d	n.d	Dec-20
4	Allinial Global* (3)	289.2	45%	35	20	20	17	8	Dec-20
5	MGI Worldwide with CPAAI	260.0	11%	58	15	10	13	4	Dec-20
6	Morison KSi*	186.7	-10%	68	6	7	17	2	Dec-19
7	LEA Global/Leading Edge Alliance*	171.5	-11%	32	24	22	21	1	Dec-20
8	DFK International	168.6	6%	52	22	9	11	6	Dec-20
9	PrimeGlobal*	115.6	-4%	42	21	21	12	4	May-20
10	AGN International*	107.9	8%	25	30	12	16	17	Dec-20
11	MSI Global Alliance*	68.9	9%	24	32	27	14	3	Dec-20
12	BKR International*	67.3	-14%	47	17	19	9	8	Jun-20
13	IAPA*	64.4	-5%	25	15	27	22	11	Dec-20
14	Integra International (3)	40.3	24%	40	20	20	10	10	Dec-20
15	Inpact (4)	30.2	-16%	50	12	14	13	11	Dec-19
16	Abacus Worldwide* (5)	28.0	65%	22	25	31	16	6	Dec-20
17	INAA Group*	19.6	12%	37	17	27	13	6	Dec-20
18	Antea*	16.8	9%	28	37	11	23	1	Dec-20
19	GMN International*	14.3	22%	46	18	16	6	14	Sep-20
20	BOKS International (3)	6.6	44%	11	49	20	9	12	Dec-19
21	EAI International (3)	6.0	40%	60	17	10	10	3	Dec-20
22	UC&CS Global	5.1	19%	56	-	18	26	-	Dec-20
Total revenue/growth		3,372.3	7%						

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) One member firm opened new offices in Afghanistan, Australia and India. (2) Submitted estimates for regional data. (3) Added new member firm(s). (4) Lost member firm(s). (5) Increase in fee income attributed to merger with JHI Association.

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin



ASIA-PACIFIC

ASSOCIATIONS: STAFF DATA

Rank	Name	Total staff		Growth	Partners		Professionals		Admin staff		Offices	
		2020	2019		2020	2019	2020	2019	2020	2019	2020	2019
1	Praxity*	19,573	18,549	6%	872	833	16,845	16,026	1,856	1,690	175	175
2	Daxin Global* (1)	4,644	3,842	21%	169	130	4,164	3,471	311	241	51	42
3	Morison KSi*	4,191	4,230	-1%	276	277	3,344	3,318	571	635	82	91
4	LEA Global/Leading Edge Alliance*	4,184	4,657	-10%	258	277	3,078	3,106	848	1,014	128	137
5	MGI Worldwide with CPAAI (2)	3,603	3,795	-5%	396	379	2,308	2,469	899	947	112	114
6	DFK International	3,536	3,541	0%	250	260	2,927	2,900	359	381	95	95
7	PrimeGlobal*	2,844	2,701	5%	279	335	1,856	1,931	709	435	97	102
8	BKR International*	2,685	2,789	-4%	186	216	2,204	2,250	295	323	73	75
9	GGI* (3)	2,316	2,420	-4%	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
10	AGN International*	2,255	2,108	7%	202	188	2,053	1,920	-	-	82	73
11	Allinial Global*	2,094	1,886	11%	202	182	1,562	1,407	330	297	67	62
12	IAPA*	1,538	1,670	-8%	125	134	926	1,012	487	524	47	52
13	MSI Global Alliance*	1,379	1,362	1%	125	120	1,015	1,019	239	223	31	29
14	Integra International	1,129	546	107%	123	61	823	396	183	89	24	21
15	Inpact*	1,040	1,328	-22%	82	127	863	1,082	95	119	47	51
16	INAA Group*	891	872	2%	73	68	526	511	292	293	11	10
17	GMN International*	732	698	5%	64	58	423	379	245	261	34	30
18	Abacus Worldwide* (4)	697	992	-30%	77	49	393	791	227	152	36	24
19	Antea*	679	670	1%	60	55	486	492	133	123	31	31
20	EAI International	323	309	5%	26	26	267	254	30	29	17	18
21	BOKS International*	190	133	43%	21	10	148	112	21	11	12	5
22	UC&CS Global	156	147	6%	13	9	117	108	26	30	9	7
Total staff/growth		60,679	59,245	2%	3,879	3,794	46,328	44,954	8,156	7,817	1,261	1,244

Notes: (e) IAB estimate, n.d = not disclosed, n.c = not collected, n.ap = not applicable, n.av = not available.

(1) Added new member firm(s). (2) FY20 administrative and total staff are estimates. (3) Submitted estimates for regional data. (4) Lost member firm(s).

*Disclaimer: Only data from named or exclusive member firms in a network or association is included. Data relating to correspondent and non-exclusive member firms is not included.

Source: International Accounting Bulletin

WORLD SURVEY: FIRM MOVEMENTS

IAB lists the firms lost and gained by global accounting networks and associations in 2020

NETWORK/ ASSOCIATION	FIRM ADDITIONS, MERGERS & ACQUISITIONS
Abacus Worldwide	M&A: JHI merged into Abacus Worldwide.
AGN International	<p>Added: Reichert & Reichert (Germany), Argo Audit (Greece), JRD (Poland), S Subedi and Associates (Nepal), JDNT & Associates (India), Royal Vietnam Consulting (Vietnam), Seoul Accounting Corporation (Korea), ACE Advisory (Bangladesh).</p> <p>Lost: Molnar Banjay (Hungary), Leon Tax (Slovakia), PMX Consulting (Hungary), Vizyon (Turkey), EPR North Vancouver (Canada), David Pel & Company (USA), DeJoy, Knauf & Blood (USA), Hendricks & Associates (USA), Lopez Levi Lowenstein Glinksy (USA), Markowitz, Fenelon & Bank (USA).</p>
Allinial Global	<p>Added: Alaris (Spain), Strothman & Co. (USA), Khan Akber Co. (Bangladesh) Rodney & Associates (US Virgin Islands), TW Thompson (Barbados), FAC (Mauritania), SKP (Pakistan), Falcon Group (Hungary) Audifisc (Morocco), The Professionals for Consulting Group (Kuwait), RSN & Associates (India), Fernandez Seco y Asociados (Uruguay), Awfficacy (India), Wise Company (Palestine), TYA & Co. (India), Weaver (USA), SKATT (Mexico).</p> <p>Lost: Greer Walker (USA), LJ Solding (USA), Avail (Canada), Squar Milner (USA), EFE Consulting (Mexico), ATIPIIC (Romania), RYM Reform (Turkey), BVS Professional Services (Nigeria).</p>
Antea	<p>Added: Degroote (Belgium), Tergau & Walkenhorst (Germany), Allwira (Germany), Bachir (Lebanon), MSZ Group (Switzerland), RWT International (Thailand), Dativa (Uganda), Agaba (Uganda), BHL (UK).</p> <p>Lost: Quintax (Australia), Tax Consulting (South Africa).</p>
Baker Tilly International	<p>Added: Baker Tilly (Gibraltar), Baker Tilly, Turks & Caicos Islands (Turks & Caicos Islands), Baker Tilly Majer (Morocco).</p> <p>Lost: Baker Tilly (Albania), Baker Tilly (Serbia), BlumShapiro (USA).</p> <p>M&A: Baker Tilly Argentina (Argentina), Baker Tilly Strego (France), Baker Tilly Mexcio (Mexico), Baker Tilly Spain (Spain), Baker Tilly USA (USA), Cherry Bekaert (USA), Miller Kaplan (USA), RubinBrown (USA), Windes (USA), Baker Tilly Canada (Canada), Baker Tilly Zimbabwe (Zimbabwe), Baker Tilly South East Europe (South East Europe).</p>

NETWORK/ ASSOCIATION	FIRM ADDITIONS, MERGERS & ACQUISITIONS
BDO	<p>Added: BDO Group (Czech Republic), BDO Chartered Accountants (Guyana).</p> <p>Lost: BDO Holding s.r.o. (Czech Republic), JDMM BDO Tajikistan (Tajikistan).</p> <p>M&A: BDO Australia merged with DBW Group (Australia), BDO Brazil acquired a digital marketing consulting and data analytics firm (Brazil), BDO France merged with 2&2 Conseils, Somexpert and Lexaw (France), BDO Germany merged with Dr Daiber Gruppe (Germany), BDO India merged with RK Kumar & Co. (India), BDO Norway merged with Atlanticon Økonomi AS, Revisjonsfirma Jens Arne Hagen and Revisjon Nor AS (Norway), BDO Netherlands merged with Arteria Consulting (Netherlands), BDO Panama merged with BDO Nicaragua and BDO Honduras (Panama), BDO in South Africa merged SNG Grant Thornton's Durban office Financial Services Experts (South Africa), DO South Korea merged with Baker Tilly Sungto (Seoul) (South Korea), BDO USA merged with SWC Technology Partners, Smith & Gesteland, Lootok, Global Trade Strategies, BioProcess Technology Consultants, TaxPE LLC, and AC Lordi Consulting (USA), BDO Canada merged with Lixar (Canada), BDO Czech Republic merged with Moore Stephens in the Czech Republic and Šmatlák Legal (Czech Republic), BDO Guernsey merged with Cerberus (Guernsey), BDO Slovak merged with Nexus advokátska kancelária (Slovak Republic).</p>
BKR International	<p>Added: Ashok Maheshwary & Associates (India), Auditores Externos Varela & Patiño Cia. (Ecuador), Elias & Asociados (El Salvador), GW Carter (USA), Partners in Accountancy esv (Belgium).</p> <p>Lost: ACE - Auditangol Consulting Enterprise (Angola), Chengdu Zhongda (China), Fortuny (Guatemala), Munro Bengé (New Zealand), Natvarlal Vepari & Co. Chartered Accountants (India), SF Partnership (Canada), Walker Wayland (Australia).</p> <p>M&A: Blick Rothenberg (UK) acquired Rees Pollock (UK), Johanson & Yau Accountancy Corporation (USA) acquired McFarlane, Cazale & Associates (USA), SF Partnership (Canada) merged with KPMG (Canada).</p>
BOKS International	<p>Added: Audit Management Finance (Tunisia), B R Maheswari & Co. LLP (India), BDS Chartered Accountants (New Zealand), Business Alliance (Mauritius), Cabinet Comptable & Fiscal Deramchi (Algeria), Consultora Suizo-Uruguaya (Uruguay), Contour Accountants (Netherlands), CPS Taxation Services (Hong Kong), Değer SMMM (Turkey), Doyles Construction Lawyers (Australia), Eustacchio Rechtsanwálte (Austria), Getzel Schiff & Pesce (USI), JR Wright Business Advisory Services (Philippines), KOP (Saudi Arabia), MIM International Consultancies (UAE), Mint Finance (Malta), Onyema Osueke & Co. (Nigeria), Quantuma (UK), RDG + Partners CPAs PLLC (USA), YKS Chartered Accountants (Malaysia).</p> <p>Lost: Akram & Co. (Pakistan), Dunker Consult (Brazil), Enthusiast Audit (Ukraine), Golden Trust (Ukraine), JSC & Co. (Philippines), Kenneth David & Co. (Malaysia), Zahid Farooq & Co. (Pakistan).</p> <p>M&A: TC Group acquired multiple firms (UK).</p>
Crowe	<p>Added: Crowe & Asatryans (Armenia), Crowe COR (Kenya), Crowe DNA (South Africa), Crowe Winelands (South Africa), FLM Experts Legals i Comptables (Spain), Soreco Audit SL (Spain), Exactio AG (Spain), Crowe TG Icaaf Sarl (Togo).</p> <p>Lost: Consortium Family Office (Hong Kong), JDNT & Associates (India), DHS Audit Oy (Finland), Ecofin-Audit-Service (Moldova), Cho Group (Myanmar), RP&A – Sociedade de Advogados RL (Portugal), SCL Tax Consultants (Thailand).</p>
Daxin Global	<p>Added: Richmond CPA (UK), A&C Christofi (Cyprus), Covan Consultoría (Bolivia), DJH Partners (Canada), Iqbal Yasir & Co. (Pakistan), NGM Audit & Consulting (UAE), Ben Shmuel CPA (Israel).</p>
DFK International	<p>Added: GBS (Algeria), Fussion (Argentina), The Nassau Group (Bahamas), Fiam Wolsey Hall (Canada), Salford Associates (Mauritius), Espinoza Gutierrez (Mexico), Kurdi & Co. (Palestine), CMBAC (Senegal), Epstein Schneider (USA)</p> <p>Lost: RC Partners (Mauritius), SKR (USA), PBTK (USA).</p> <p>M&A: Anne Brady McQuillans merged with Crowleys DFK (Ireland), Studio Piccineli merged with Lexacta (Italy), MHC merged with Smally & Sims (Singapore).</p>
EAI International	<p>Added: Palsson & Co. (Iceland), JR Consultores (Chile), Victor Piscocya (Peru), LH Frishkoff (USA), MG Consult (Tunisia), Dexterous group Pty (Australia).</p>
Ecovis International	<p>Added: Ecovis Facta (Czech Republic), Ecovis ATA Finance (Georgia), Ecovis Intercontrol (Switzerland), Ecovis Tajikistan (Tajikistan), Ecovis AFA Vietnam (Vietnam), Ecovis TZU CPA (China), Ecovis Finum + Ecovis Finum Revizia (Croatia).</p> <p>Lost: Ecovis Ubli (Croatia), Ecovis I&K (Cyprus), Ecovis VSBC (Vietnam).</p>
ETL Global	<p>Added: In Extenso (France), WerthSchröder (South Africa).</p> <p>Lost: Nathan Trust (Ireland).</p> <p>M&A: ETL Germany acquired ETL Dörr-Schwarz & Kollegen, ETL Baum & Kollegen, ETL AS Berlin-Prenzlauer Berg, ETL Schwägerl Duffner & Kollegen, ETL Hofmeyer & Van Lancker, ETL Jentsch & Kollegen, ETL Kliemann, Freimann & Kollegen, ETL Hecken & Salz, ETL Sommer & Kollegen, ETL Leucht & Meckel, ETL Missel & Kollegen, ETL Höft & Kollegen, ETL Bayern Treuhand, ETL GMP Content, ETL Alfred Kunkel, ETL Nacken Hillebrand Partner, ETL Sachenbacher Pohl-Frick, ETL HLP, ETL Gutter & Kollegen Weißenhorn, ETL Reinehr & Kollegen, ETL Denning & Kollegen, ETL Rubikon, ETL Anton, Habersetzer & Maiwald, ETL Contax, ETL Linseisen & Kollegen, ETL Röhl & Kollegen, ETL Schoenfeld Polley Rösike, ETL Spermann & Kollegen (all Germany); ETL Spain acquired Capelleras & Villagra-Noriega, AOB Abogados, MT de Servicios Empresariales, Auditores Tercera Generacion; Consultores Valoradores y Auditores, Loyra Abogados y Asesores, Grupo GEFISCAL, Michinel Asesores Fiscales (all Spain); ETL UK acquired Wilder Coe (UK), ETL Netherlands acquired BGH Accountants, Innovista Accountants en Adviespartner, Full Account (all Netherlands), ETL Poland acquired Marciniak BFC, Henryk Gurbiel Spółka Doradztwa Podatkowego, ETL Konstancin KDP, SWGK Group, Marek Segit (all Poland), KODAP acquired KODAP Roznov (Czech Republic), Ginnall & Robinson acquired OSG East (Slovakia).</p>
FinExpertiza	<p>Added: ProgressAuditKz (Kazakhstan), İtimat Bağımsız Denetim AŞ (Turkey), Haroon Malik Accounting Services (UAE), Safasha Business Solutions (Pakistan), Mennix & Rekan (Indonesia).</p>
GGI	<p>Added: CNA Corporate Finance (Portugal), MGA Milano Global Advisors (Italy), Arcéane (France), Ruiz Ballestros Economistas y Abogados (Spain), Census Consultores (Ecuador), Accountax de Guatemala (Guatemala), Statesman Business Advisors (USA), Veber Partners (USA), R.S. Baboolal & Co. (Trinidad & Tobago), DMJ & Co. (USA), Moodys Private Client (Canada), Crux Audit & Financial Consultancy (Afghanistan), Allnison Auditing & Consulting Co. (Cambodia), Sing Alliance (Singapore), RJV Advisors (India), Chessy Consultants (India), PK Chopra & Co. (India), Evas International (India), VCMV & Associates (India), Viettonkin Joint Stock Company (Vietnam), Morfe, Ceneta & Co. (Philippines), QA Quantum AI Badi (UAE), QA Quantum AI Badi (Sudan), Ahmed Abdulrahman Aljanaahi Auditing (UAE).</p> <p>Lost: RK&P Rossbacher, Kohlfürst & Partner (Austria), JTaylor (USA), 3PA Advisory (Brazil), DCPA Auditing and Consulting Co. (Vietnam), Arab Professionals Co. (Jordan), Part Work Associados (Brazil), Dr Böhmer, Bethmann & Partner (Germany), Richards Rodriguez & Skeith (USA), JungJin (South Korea), Mander Duffill (UK), Despacho Acevedo y Asociados (Mexico), Friel Stafford Chartered Accountants (Ireland).</p>

NETWORK/ ASSOCIATION	FIRM ADDITIONS, MERGERS & ACQUISITIONS
GMN International	Added: Guangdong Link (China), Methaq (Jordan), Prowise (China), MWP Treuhand (Switzerland), PTA Dynamix (Switzerland). Lost: AA Sherali (Tanzania), International Tax Consultancy (USA), Graham Assoc AG (Switzerland), Caiano Pereira (Portugal).
Grant Thornton	Added: Grant Thornton Turks & Caicos (Turks and Caicos), Grant Thornton Advisory Espacol (Colombia) and Grant Thornton Audit & Advisory Côte d'Ivoire (Côte d'Ivoire). Lost: Grant Thornton (Bahamas), Grant Thornton Dominican Republic (Dominican Republic), Grant Thornton Haiti (Haiti), Mair Russell Grant Thornton (Jamaica), Grant Thornton Mozambique Lda (Mozambique), Nambiar Grant Thornton (Rwanda) and Grant Thornton Jordan (Jordan).
HLB	Added: HLB Bolivia (Bolivia), HLB Surlatina Chile (Chile), HLB Digital (Costa Rica), HLB Grenada (Grenada), HLB Mair Russell (Jamaica), HLB Scope Kazakhstan (Kazakhstan), HLB Digital (Kenya), Aumea Partner (Luxembourg), HLB FFA Consultores, HLB Digital (Mexico), HLB Auditoriet (Sweden), HLB Tajikistan (Tajikistan), HLB Advisory (Thailand), HLB Audit (Thailand), Briggs & Veselka (USA). Lost: Barea, Vargas y Asociados (Bolivia), HLB Onix Auditoria e Consultoria Empresarial (Brazil), HLB Chile (Chile), Maupard Fiduciaire (France), M. Bhaskara Rao & Co. (India), HLB Boldeck (Jamaica), Berry, Dunn, McNeil & Parker (USA). M&A: Beierholm acquired Revisionsfirmaet Søren Dahl, Iversen & Hald, SMJ Revision, Graungaard & Partnere and Reviplan (Denmark), Tietotili Consulting acquired Tili ja Yrityskonsultointi PV Voy, Vantaa, Tilipalvelu P Niinikoski Oy and Nurmijärvi (Finland), COGEP acquired CGC, Cabinet Guy Boddaert, Cabinet Stéphane Duvail, Cabinet Pault, CECA SUD et SEAC; Secogeni et CPM, SOGEC, Solis (France), Menzies acquired MWM Employee Benefits (UK), Eide Bailly acquired Xerva, Vaverink Trine & Day, Wallace Neumann & Verville, Platinum Consulting Group (USA), Withum acquired KSJG CPA (USA).
IAPA	Added: NRS Treuhand AG (Switzerland), Prüfag Audit (Switzerland), two firms in UK200 group (UK). Lost: AAFIR Audit & Consulting Morocco (Morocco), Adel Law Office (Turkey), Braun Huerin SC (Mexico), DG Denetim Danışmanlık YMM AŞ (Turkey), Expert-Audit (Ukraine), Fathalla & Co. (Egypt), Fazal Mahmood and Company (Pakistan), Kaya Bulut Suerdem Attorney Partnership (Turkey), Maginnis Knechtel & McIntyre (USA), MED YMM ve Bağımsız Denetim AŞ (Turkey), Millard, DesLauriers & Shoemaker (Canada), Paragon Consultants Pty (Australia), Price Bailey (Saint Lucia), RAM Audit ou Conseils (Ivory Coast), Skata Advisers OU (Estonia), Stark and Stark CPA (Israel), Vine Dahlen PLLC (USA), Zwick & Banyai PLLC (USA), Capital Consulting Auditoria y Gestion (Spain), SPAC Danışmanlık – SPAC Consulting (Turkey).
IECnet	Added: DMR Bağımsız Denetim ve Danışmanlık AŞ (Turkey). M&A: CECAudit merged with SFC Group (France).
INAA Group	Added: G Jacintho (Brazil), PPI & Partners (China). Lost: Aktiv Group (Russia), Solution Alliance (Uruguay), SFB (UK), Puente Sur (Chile).
Integra International	Added: Fiducia (Singapore), Pro B Centre (Malaysia), ALI and Co. (Philippines), IL Management (Brazil), KMF Auditing Company (Vietnam), DFV Asesores Empresariales (Costa Rica), RS Financial Services (Barbados), Hintzen's Administration & Consulting N.V. (Suriname), Corrigan Associates (UK), Quality Partners (Russia), Ibrahim Al Khatabi Audit Bureau (Saudi Arabia), NAS Chartered Accountants (UAE), KGRN Chartered Accountants (UAE), Bağımsız Analiz YMM AŞ (Turkey), BATT & Associés (France), Corporate Analyst and Consultant (India), Ebit Steuerberatung GmbH (Austria). Lost: Pyle Scott & Associates (USA), SKM (UAE), Rustagi (India).
Kreston International	Added: Kreston Mozambique (Mozambique). Lost: Shantou Shante CPAs (China), MK Dandeker & Co. (India), RDNA and Co. (India), Asatryans (Armenia), Alex Picot Chartered Accountants (Jersey), Myrdahl og Sveen (Norway), (Russia), Delgado, Maradiaga & Asociados (Honduras), Kreston Hesham El Afandy & Co. (Egypt), Patrick Wong & Co. (Canada). M&A: Ardent Associates merged with CA Trust PAC forming Kreston Ardent CAttrust (Singapore), Audit Financial Group merged with Vergara & Asociados (Bolivia), Part of Kreston CSM merged with Kreston RGM forming Kreston FLS (Mexico).
Kudos International	Added: Laver Consultores (Spain), LAM Chatered Accountants (Zimbabwe), Arva Consultores (Panama), Warba Audit (Kuwait), GCS Malta, Key Audit (Turkey) Al Salama (KSA). Lost: CV Consulting (Colombia), Lira Audit (Kazakstan), Kudos Peru (Peru).
LEA Global / Leading Edge Alliance	Lost: Sikich (USA), BPM (USA), Blue & Co. (USA), SVA (USA), Postlethwaite & Netterville (USA), Lutz (USA), Freed Maxick (USA), Kemper (USA), Wiss (USA), Yeo & Yeo (USA), Dean Dorton (USA), Lane Gorman (USA), Clarus Partners (USA), Rosk (Lithuania), Sufin (Bulgaria), BPG (Germany), Muhammad Farooq (Pakistan). M&A: Marcum acquired Skoda Minotti (USA).
Mazars	Added: Amman (Jordan), Niamey (Niger), Belgrade (Serbia).
MGI Worldwide with CPAAI	Added: Alexander Knight & Co. (UK) Arena Tax (Poland), BH Auditing (Yemen), Cofima (Benin), Ilyas Saeed Chartered Accountants (Afghanistan), MGI DLS & Associates (Bahrain), Vizyon Group (Turkey). Lost: Altieri, Gaona y Hooper (Mexico), Antareco (Poland), Chronus Auditores Independentes (Brazil), Cypress Malaysia Chartered Accountants (Malaysia), Cypress Singapore Public Accounting Corporation (Singapore), Dalco Redovisning (Sweden), De Neef & Partners (Belgium), FMC Financial Management & Consulting Company (Vietnam), Hayes (USA), Holmes Turner (USA), MCN y Asesores (Mexico), MGI Alabi Ekundare (Nigeria), OSK Accountants & Business Consultants (Ireland).
Moore Global	Added: Moore Rewit (Poland), Moore VR Auditores e Consultores (Brazil), Moore Insight (UK), Moore Afghanistan (Afghanistan), Moore Shisei Tax Corporation (Japan), Moore KSM Auditores Independentes (Brazil), Landa Umpierre (Puerto Rico), Attolini Spaggiari Zuliani & Associati (Italy), Moore Recovery (Hong Kong), Hugo Tejero y Asociados (Buenos Aires), Moore GSF (Venezuela), Moore Stephens Tajikistan (Tajikistan), Moore Czech Republic (Czech Republic). Lost: Moore Stephens Global Link (China), Samhwa Accounting Corporation (Korea), Moore Inter BBK (Albania), CPA Vietnam Auditing (Vietnam), Brandt (Denmark), Moore Jelil Bouraoui & Co. (Tunisia), Ceceña, Brambila Camarena y Cía., SC (Mexico), Moore Corposer/ SIA (Mexico), Alpen-Adria Wirtschaftsprüfungs GmbH (Austria), Moore Stephens City Treuhand GmbH (Austria), NP Consult (Russian Federation), Studio Giuseppe Ferrari SA (Switzerland), Moore Stephens Ulm GmbH (Germany), Royal Wirtschaftsprüfung (Austria), Moore Stephens Turnbull & Irrgang GmbH (Germany), Moore Markhams Wairarapa Limited (New Zealand), Moore Stephens, s.r.o. (Czech Republic), MA Partners LLP (UK).

NETWORK/ ASSOCIATION	FIRM ADDITIONS, MERGERS & ACQUISITIONS
Morison KSI	<p>Added: Fortus (UK), Ormerod Rutter (UK), Bakashvili and Company (Georgia), Strategikonseil, Cameroon, SEFIC International (Benin).</p> <p>Lost: Triana, Uribe & Michelsen (Colombia), Canon y Canon (Colombia), KSI Brasil (Brazil), Van Hoesel de Blaey (Netherlands), Pellerin, Potvin and Gagnon (Canada), Greenwich & Co. (Australia), Hayes Knight (New Zealand).</p> <p>M&A: SCV & Co. merged with SP Puri & Co. (India), Mehra Goel and Co. merged with Arun K Agarwal (India), Andre & Associates merged with Fogex, Ledonia and Antlays (France), Aprio merged with LBA Haynes Strand and Administrivia (USA).</p>
MSI Global Alliance	<p>Added: Progress Services (Ecuador), Credos Accounting (Poland), Greenstep AB (Sweden), Suryachandra & Associates (India), CBN CPA (Lebanon), SDGD (India).</p> <p>Lost: HBK Hobeika & Co. (Lebanon), BBG (Costa Rica), Anjaneyulu & Co. (India), S. Jaykishan (India), Dixcart Portugal (Portugal), Dixcart Cyprus (Cyprus), Renaissance Mergers & Acquisitions Inc. (Canada).</p>
Nexia International	<p>Added: Roman Sam (Afghanistan), Venegas & Colegiados Nexia (Costa Rica), Together Business (Argentina), Addadahine and Co. (Algeria), Nexia SJ Kenya (Kenya), Hayes Knight (New Zealand), Caudexco (Gabon), PAC Consulting (Cambodia), Cliff Benderoff (Canada), IBS Consulting (Oman).</p> <p>Lost: Belrosaudit (Belarus), LHP Lehman Hahn & Partner (Germany), M Tolga Yıldırım (Turkey), Nexia BT (Malta), Sichuan Huaqiang (China), VAAS Chartered Accountants (Curaçao), Yöntem Yeminli Mali Müşavirlik ve Bağımsız Denetim (Turkey), Zhong Xing Hua (China).</p>
Pan-China International	Added: Pan-China Deutschland (Germany).
Parker Russell International	<p>Added: Parker Russell Georgia (Georgia).</p> <p>Lost: Parker Russell Ireland (Ireland), Parker Russell Czech Republic (Czech Republic).</p>
PKF International	<p>Added: Cabinet Ba Samba Diom Sarl (Mauritania), PKF Kazakhstan (Kazakhstan), PKF Tajikistan (Tajikistan), PKF Korea (South Korea), PKF-IFS Mongolia (Mongolia), PKF Rantalainen Audit (Finland), The Doty Group (USA).</p> <p>Lost: PKF Despacho Murillo Marchini (Costa Rica), PKF Frazier & Deeter (USA).</p> <p>M&A: PKF West Rand Inc acquired by PKF Octagon (South Africa).</p>
Praxity	<p>Added: Amman (Jordan), Niamey (Niger), Belgrade (Serbia).</p> <p>Lost: KM.Alam & Co. (Bangladesh), A-MCS (Morocco), Forrester Boyd (UK).</p>
Reanda International	Added: Pacific Rim CPA Professional Corporation (Canada), Gbenga Badejo & Co. (Nigeria), Bridge & Associates (South Africa), Rashed Abdullah Awaji Certified Public Accountants (Saudi Arabia), W&B Société Fiduciaire Suisse Sàrl (Switzerland), Gatmaitan & Associates (Philippines).
RSM	<p>Added: RSM Chile (Chile), RSM Denmark (Denmark), RSM Paraguay (Paraguay).</p> <p>Lost: Morris, Cottingham & Co. (Turks and Caicos), Arthur, Morris and & Company (Burmuda), Seccapi (Burkina Faso).</p> <p>M&A: RSM US acquired MondayCall (USA), RSM Shiff Hazenfratz & Co. acquired Abraham Heyman & Co. (Israel).</p>
Russell Bedford International	<p>Added: Mitten Clarke (UK), ANiS Revizija (Croatia), RBA (Angola), Dar Al-Mohassaba (Yemen), GKM Audit & Conseil (Congo-Brazzaville), Hibiscus Audit Corporation (Japan), Amazon Associates (Zambia), Belrosaudit (Belarus), LGA LLP (USA), Addval (Chile), Moores Rowland Partners (Italy), Samhwa Accounting Corporation (South Korea).</p> <p>Lost: Keystone Auditores (Chile), AMT & Associates (Thailand).</p> <p>M&A: LGA LLP acquired Goldberg, Harder & Adelstein (USA), Jerroms acquired Harben Barker (UK) CLÉ Consultores and G&A Consulting merged into Russell Bedford Ecuador (Ecuador), SMP/Suntera (Isle of Man) acquired RBC Corporate Services (Hong Kong).</p>
SFAI	<p>Added: Bugalter-Audit (Uzbekistan), Franco Falzon and Associates (Malta), Santa Fe Associates International (Kuwait), Axis Innovation Group (name of country), Dealcontrol Bv (Netherlands), BHR (Mexico), Assurance Kabul Audit Services (Afghanistan), Prolific Business Consultants (Kenya), Almodaweneh for Auditing (Jordan), Lampe & Kollegen (Germany), Tilea Tanacsado Es Oktato BT (Hungary), Ali Alsabri & Partners (Yemen), Global Consulting (Central Africa), Tchad, Gabon (Cameroon), Equatorial Guinea (Central Africa), SFAI Congo (Congo), JCA Consulting (Mozambique), AM Consulting Co. (Bahrain), Shah Karia and Associates (India), SFAI Kosovo (Kosovo), SFAI Albania (Albania), SFAI Turkmenistan (Turkmenistan), AuditLink (Brazil).</p> <p>M&A: Eurex France acquired Eurex Ambérieu and Honfleur y Thononthe (France).</p>
ShineWing International	Added: Shine Wing Macau (China).
TGS	<p>Added: Bizwings (Thailand), Clever Investment (Poland), MNT French Desk (Germany), Hillier Hopkins (UK), Lance Audit (Italy), LDP Luckmans (UK), C&C Canessa (Chile), PenielStephens (Ghana), Altods (Zambia), Edlund & Partners (Sweden), Mauer Unternehmensberatung (Germany), TLC (Singapore), Mahgary (Egypt).</p> <p>Lost: Falcon (Austria), Nakamoto (Japan), Kovsted & Skovgard (Denmark), Studio Frascati (Italy).</p>
UC&CS America	<p>Added: Dewan Nazrul Islam (Bangladesh), KHL (Malaysia), The Consultants (Egypt), Egiptian Pioneers Group (Egypt), MPA Contadores (Mexico), Márquez Ruiz Nevarez (Mexico), Martínez de la Mora (Mexico).</p> <p>Lost: Lex Buro (Ecuador), GPC (Mexico), Escobar Consulting (Mexico), AB Consultores (Mexico), Contadores Públicos y Auditores (Mexico), MM&T (Mexico), ASIEM Gaxiola (Mexico).</p>
UC&CS Global	<p>Added: Dewan Nazrul Islam (Bangladesh), KHL (Malaysia), The Consultants (Egypt), Egyptian Pioneers Group (Egypt), MPA Contadores (Mexico), Marquez Ruiz Nevarez (Mexico), Martínez de la Mora (Mexico).</p> <p>Lost: Lex Buro (Ecuador), Buitrón (Mexico), GPC (Mexico), Escobar Consulting (Mexico), AB Consultores (Mexico), Contadores Públicos y Consultores (Mexico), MM&T (Mexico), Asiemi Gaxiola (Mexico).</p>
UHY International	<p>Added: UHY Daeyoung Accounting Corp (South Korea), Forbes Andersen (Canada), AP Walcott & Associates (Lucia).</p> <p>Lost: Louvre Trust (Guernsey), UHY SeilOne Corporation (Korea), UHY Bompani (Italy).</p>



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