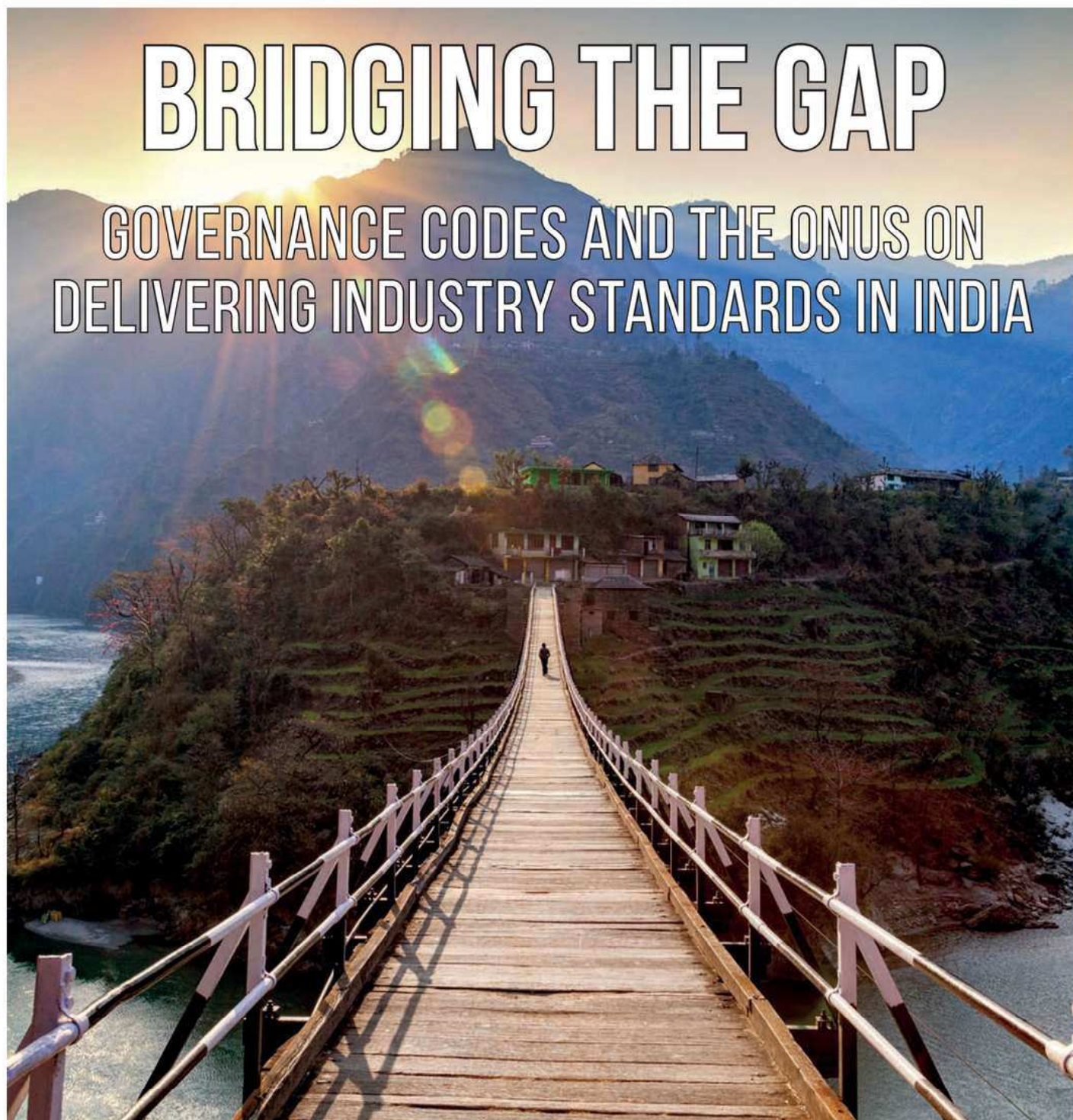


INTERNATIONAL **Accounting** BULLETIN

BRIDGING THE GAP

GOVERNANCE CODES AND THE ONUS ON
DELIVERING INDUSTRY STANDARDS IN INDIA



COUNTRY SURVEYS

Industry rankings and data for Russia, the Nordic region and Spain

PEOPLE

Circuit CEO David Heath discusses trends in technology investment

INDUSTRY FOCUS

How leveraging business credit ratings could be the key to unlocking growth



SPAIN

NETWORKS & ASSOCIATIONS: FEE DATA

	Rank	Name	Fee income (€m)	Fee income last year (€m)	Growth (%)	Fee split (%)					Year end
						Audit & assurance	Accounting services	Tax	Advisory	Other	
NETWORKS	1	Deloitte* (e)	808.0	762.0	6%	n.d	n.d	n.d	n.d	n.d	n.d
	2	PwC* (e)	617.0	582.0	6%	n.d	n.d	n.d	n.d	n.d	n.d
	3	EY* (e)	483.0	455.7	6%	n.d	n.d	n.d	n.d	n.d	n.d
	4	KPMG* (e)	479.0	451.9	6%	n.d	n.d	n.d	n.d	n.d	n.d
	5	BDO*	104.2	94.8	10%	35	17	20	28	-	Aug-19
	6	ETL Global* (1)	95.9	65.4	47%	n.d	n.d	n.d	n.d	n.d	Dec-19
	7	Grant Thornton International*	80.1	77.4	3%	38	-	18	40	4	Sep-19
	8	Auren*	66.2	57.1	16%	27	5	35	28	5	Dec-19
	9	PKF International* (2) (3)	40.5	33.8	20%	29	12	11	39	9	Jun-20
	10	Mazars*	34.6	30.4	14%	49	15	10	10	16	Aug-19
	11	Baker Tilly International* (4)	23.3	16.4	42%	33	10	9	29	19	Dec-19
	12	Nexia International*	18.2	18.9	-4%	32	19	26	14	9	Jun-19
	13	RSM*	16.7	16.0	5%	41	8	7	44	0	Dec-19
	14	HLB*	16.7	17.0	-2%	20	17	34	17	12	Dec-19
	15	Kreston International*	15.1	14.8	2%	29	9	32	16	14	Oct-19
	16	Moore Global* (5)	13.8	28.3	-51%	53	8	12	13	14	Dec-19
	17	UHY*	11.6	11.5	1%	37	6	23	16	18	Dec-19
	18	Russell Bedford International*	9.9	8.6	15%	19	25	32	10	14	Dec-19
	19	ECOVIS International* (1)	5.0	3.3	50%	32	19	14	12	23	Dec-19
	20	TGS Global*	3.1	2.9	8%	22	47	0	0	31	Dec-19
	-	Crowe*	n.d	31.8	n.d	n.d	n.d	n.d	n.d	n.d	n.d
Total fee income/growth			2,941.9	2,777.6	6%						
ASSOCIATIONS	1	Antea*	77.2	67.7	14%	24	6	35	30	5	Dec-19
	2	Praxity*	34.6	30.4	14%	49	15	10	10	16	n.ap
	3	PrimeGlobal*	8.5	8.2	3%	31	22	23	6	18	May-20
	4	MGI Worldwide with CPAAI*	8.3	n.ap	n.ap	38	7	17	8	30	Dec-19
	5	Morison KSi* (3)	7.9	6.6	19%	29	3	21	14	33	Dec-18
	6	BKR International*	7.6	7.2	5%	n.d	n.d	n.d	n.d	n.d	n.ap
	7	IAPA*	5.5	5.4	1%	7	41	31	12	9	Dec-19
	8	Inpact*	4.5	4.2	6%	17	25	35	10	13	Dec-19
	9	Abacus Worldwide*	3.3	n.ap	n.ap	n.d	n.d	n.d	n.d	n.d	Dec-19
	10	Integra International*	3.2	3.2	0%	10	20	30	40		Dec-19
	11	GMN International*	3.0	3.0	0%	29	10	20	17	24	Sep-19
	12	EAI International*	1.7	1.7	0%	81	0	0	10	9	Sep-19
	13	Allinial Global* (3)	1.1	0.7	52%	47	16	22	10	5	Dec-19
	14	UC&CS Global* (6)	0.4	0.3	41%	2	-	98	-	-	Dec-19
Total fee income/growth			166.7	138.7	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) Restated fee income figures for last year as they were net; they are gross now. (3) Increase in fee income attributed to organic growth. (4) Increase in fee income attributed to integration of some smaller member firms. (5) Decrease in fee income attributed to separation of consulting activities, which now lie outside the network. (6) Last year's submission did not include data from one member firm; it does now.

*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. Where data for accounting services is not disclosed, it is included in audit and assurance.

Source: International Accounting Bulletin

NETWORKS & ASSOCIATIONS: STAFF DATA

Rank	Name	Total staff		Growth (%)	Female		Partners		Professionals		Admin		Offices	
		2019	2018		Staff	Partners	2019	2018	2019	2018	2019	2018	2019	2018
NETWORKS														
1	Deloitte* (e)	7,958	7,579	5%	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
2	PwC* (e)	4,893	4,660	5%	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
3	KPMG* (e)	4,196	3,996	5%	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
4	EY* (e)	3,499	3,332	5%	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
5	BDO*	1,271	1,187	7%	478	7	53	51	1,103	988	115	148	13	19
6	ETL Global*	1,135	778	46%	677	25	98	80	959	629	78	69	70	67
7	Auren*	858	777	10%	430	38	151	145	669	598	38	34	15	15
8	Grant Thornton International*	784	613	28%	370	9	54	58	665	482	65	73	10	12
9	Mazars* (1)	472	418	13%	n.d	n.d	17	17	412	362	43	39	7	7
10	PKF International*	456	429	6%	n.d	n.d	62	55	360	330	34	44	10	10
11	Kreston International*	289	253	14%	116	7	33	33	206	171	50	49	15	16
12	HLB*	262	264	-1%	130	6	28	28	185	211	49	25	10	12
13	BakerTilly International*	243	205	19%	119	4	31	25	186	157	26	23	11	11
14	RSM* (2)	238	226	5%	83	2	34	37	183	167	21	22	7	7
15	Nexia International*	220	222	-1%	86	4	29	29	159	158	32	35	10	10
16	Moore Global*	182	367	-50%	88	9	40	72	125	235	17	60	10	15
17	UHY*	157	156	1%	99	7	22	25	121	117	14	14	4	4
18	Russell Bedford International*	142	129	10%	n.d	n.d	17	16	112	102	13	11	7	7
19	ECOVIS International	74	57	30%	42	1	10	10	55	37	9	10	6	5
20	TGS Global* (2)	62	54	15%	36	1	5	4	45	27	4	5	3	2
-	Crowe*	n.d	369	n.d	n.d	n.d	n.d	51	n.d	277	n.d	41	n.d	19
Total staff/growth		27,391	26,071	6%	2,754	120	684	736	5,545	5,048	608	702	208	238
ASSOCIATIONS														
1	Antea*	988	906	9%	493	47	188	183	741	673	59	50	29	27
2	Praxyty*	472	418	13%	n.d	n.d	17	17	412	362	43	39	7	7
3	PrimeGlobal*	146	134	9%	n.d	n.d	20	22	101	89	25	23	11	11
4	MGI Worldwide with CPAAI*	118	n.ap	n.ap	n.d	7	24	n.ap	94	n.ap	-	-	14	n.ap
5	BKR International*	111	114	-3%	n.d	n.d	23	23	85	85	3	6	6	6
6	IAPA*	98	96	2%	n.d	n.d	14	14	22	20	62	62	6	8
7	Morison KSi*	89	87	2%	48	6	18	17	67	62	4	8	5	6
8	Inpact*	68	69	-1%	30	7	27	25	26	29	15	15	11	11
9	Abacus Worldwide	65	n.ap	n.ap	n.d	n.d	8	n.ap	32	n.ap	15	n.ap	2	n.ap
10	GMN International*	52	52	0%	28	n.d	9	9	33	33	10	10	3	5
11	Integra International*	49	49	0%	n.d	n.d	9	9	32	32	8	8	2	3
12	Allinial Global*	24	10	140%	0	0	4	3	18	6	2	1	2	1
13	EAI International*	23	23	0%	13	1	5	5	16	16	2	2	2	1
14	UC&CS Global*	9	10	-10%	1	1	3	3	5	6	1	1	3	3
Total staff/growth		2,312	1,968	8%	613	69	369	330	1,684	1,413	249	225	103	89

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

(1) Increase in staff number attributed to recruitment. (2) Restated staff figures for last year as there were errors in submission.

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

Source: International Accounting Bulletin