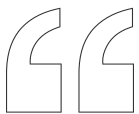


## Highlights:

- Collective Strategy investments support growth across all functions:
  - Tax & Legal Services up 10%, Audit up 6% and Advisory up 2%
- Growth across all regions amid challenging global market conditions:
  - EMA up 8%, Americas up 4% and Asia Pacific up 1%
- Global headcount grows to 275,288

**London, 17 December 2024:** KPMG International announces annual globally aggregated revenues for KPMG firms of US\$38.4 billion for the year ended 30 September 2024 (FY24) — an increase of 5.1% in local currency and 5.4% US\$ from FY23.



2024 has been a robust year of growth for KPMG, demonstrating that our Collective Strategy and our multi-billion-dollar investments in aligned global priorities are paying off. Commitment to our multi-disciplinary model has also fueled greater synergies, growth and cross-border collaboration across our network.

We are seeing seismic shifts in our world. From technological and AI disruption to shifting ESG priorities, the landscape is more complex than ever. I'm proud of how our colleagues have supported our clients to navigate this environment and am confident that the investments we are making today are building a stronger KPMG for the future, making a positive difference for clients, people and society.

## **Bill Thomas**

Global Chairman and CEO

KPMG International

# **Growth across our multi-disciplinary organization**

KPMG member firms saw growth across our multi-disciplinary model, amid challenging global economic conditions:

- Tax & Legal Services grew by 10%, driven by client demand for our AI enabled managed service and transformation capability, our legal capability and assisting clients navigate global tax reform.
- Audit grew 6%, leveraging the benefits of significant investments in audit quality and AI technology and strong demand for ESG assurance services.
- Advisory grew 2%, with continued demand for our market-leading alliances and digital transformation services.

## **Investing for sustainable growth is delivering**

Last year KPMG announced a US\$4.2 billion investment plan over three years, as part of its Collective Strategy, focused on building trust and driving growth. Over US\$1.7 billion was invested across the KPMG network in FY24, with a specific focus on technology and AI, talent and ESG.

## **In AI**

KPMG continues to embed AI capabilities across the organization deploying new products and services to meet client demand, particularly for AI-enabled business transformation, data analytics, workforce upskilling and productivity enhancements.

The [KPMG Trusted AI framework](#) continues to drive our approach to supporting our clients – designing, building, deploying, and using AI tech solutions that are responsible and ethical.

Equipping our teams with the specific skills and tools required in this era of intelligence remains a priority with over 80,000 of our global workforce gaining insights and specialized training through '24 hours of AI' and 'Summer of AI' training programs this year. Team capabilities were further enhanced through the rollout of more than 57,000 Microsoft Copilot licenses.

## **In talent**

KPMG's headcount grew by 1% to 275,288, with targeted hiring in specialized roles in areas including Tax and Technology.

We further developed our commitment to fostering inclusion, diversity and equity (IDE) across the organization, with 29.9% (up 1.1%) of leadership positions (Partner or Director) being held by women. We continue to make progress towards our 33% women in leadership ambition by 2025.

We were proud that our commitment to being a leading global employer was recognized when we were named one of the World’s Best Companies of 2024 by Time, recognizing our commitment to investing in talent, learning and development and the wellbeing of colleagues.

## In sustainability

KPMG continued to invest in sustainability-related services in response to increasing demand from clients, including decarbonization, ESG compliance and disclosure requirements and transformation of related governance, controls, data and IT systems.

We are embedding ESG across our existing offerings to help our clients to protect and maximize value from ESG reporting and regulations around the world. KPMG’s own commitment to being a more responsible business was outlined in [Our Impact Plan](#), reporting our progress towards net-zero and the focus we’re putting into our 10 by 30 strategy, helping economically empower 10 million disadvantaged young people around the world by 2030.

## Note to editors:

### KPMG FY24 member firm revenues (US\$ billions)

Regions	FY24	FY23	Local Growth*	US\$ Growth
Americas	15.2	14.6	4.2%	4.0%
Asia Pacific	6.0	6.1	0.5%	-1.6%
EMA	17.2	15.7	7.6%	9.4%
<b>Total</b>	<b>38.4</b>	<b>36.4</b>	<b>5.1%</b>	<b>5.4%</b>

Functions	FY24	FY23	Local Growth*	US\$ Growth
Audit	13.4	12.6	6.2%	6.4%

Tax & Legal Services	8.7	7.9	9.6%	9.9%
Advisory	16.3	15.9	2.0%	2.4%
<b>Total</b>	<b>38.4</b>	<b>36.4</b>	<b>5.1%</b>	<b>5.4%</b>

\*Local growth percentages maintain consistent US\$ exchange rates in FY24 and FY23 and therefore do not reflect exchange rate changes between the years. US\$ growth rates are derived from underlying revenue numbers and not rounded figures used for presentation purposes.

## Headcount

Regions	FY24	FY23	Growth
Americas	62,121	62,781	-1%
Asia Pacific	56,154	57,465	-2%
EMA	157,013	153,178	3%
<b>Total</b>	<b>275,288</b>	<b>273,424</b>	<b>1%</b>

Level	FY24	% Men	% Women
Partners	13,410	75.6	24.4
Directors	12,303	64.2	35.8
Leadership (Partners and Directors)	25,713	70.1	29.9
Other employees	249,575	48.7	51.3
<b>Total</b>	<b>275,288</b>	<b>50.7</b>	<b>49.3</b>

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## Further information

The financial information reported represents combined information of the independent KPMG member firms that perform professional services for clients, affiliated with KPMG International Limited. The information is combined here solely for presentation purposes. KPMG International Limited performs no services for clients nor, concomitantly, generates any client revenue.

FY24 revenues throughout this press release reflect KPMG's financial year of 1 October 2023 to 30 September 2024 and are based on US\$ gross revenues, including client reimbursable expenses. Local growth percentages maintain consistent US dollar exchange rates in FY24 and FY23 and therefore do not reflect exchange rate changes between the years.

Headcount reported is based on partners and staff employed as of 30 September 2024.

Legal Services may not be offered to SEC registrant audit clients or where otherwise prohibited by law.

Throughout this press release, "we", "KPMG", "us" and "our" refers to the global organization or to one or more of the member firms of KPMG International Limited ("KPMG International"), each of which is a separate legal entity.

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