

as well as Africa where the Big Four, mid-tier networks and global associations have increasingly started to look for opportunities.

Especially, in South Africa a lot has happened, with, for example, PKF International losing member firms to Mazars and Grant Thornton International. Mazars chief executive officer Philippe Castagnac says: "We have now a very comfortable position in South Africa thanks to our expansion. And we are quite pleased because we now have a footprint in this part of the world where we didn't use to be."

Other mid-tier networks have reported movement across the continent, such as

BDO adding a member firm in Ethiopia, RSM in Nigeria, and Nexia in Uganda and Egypt.

Associations have also increased their interest in Africa. HLB International added member firms in Tanzania and Niger, while GGI Geneva Group International added a member in Zimbabwe, and Abacus Worldwide added the association's first African firm in Nigeria.

The Key Will Group, a new association appearing in the *IAB* ranking was particularly active in gaining additional members in 2013. It reported one of the highest growths, 83%, among surveyed association and networks. In the past year, Key Will

Group added several member firms worldwide with a particular focus on Central and Eastern Europe, as well as in Africa and the Middle East.

Chinese strategy

In Asia, one of the main deals of the year happened in China where RSM China and Crowe Horwath China merged creating a firm of 344 partners and 2,600 staff and annual revenues of about CNY2.8bn (\$457m) in May. According to the Chinese Institute of Certified Accountants data for 2013, the new firm, rebranded as Ruihua, will be larger by fee income in Mainland China than EY and KPMG.

WORLD SURVEY 2014

NETWORKS: FEE DATA

Rank 2013	Name	Revenue (\$m)	Growth rate(%)	Fee split (%)							Year-end
				Audit & Accounting	Tax services	Management consulting	Corporate finance	Corporate recovery/ Insolvency	Litigation support	Other	
NETWORKS											
1	Deloitte*	32,400.0	4%	40	19	32	9	-	-	-	May-13
2	PwC* (1)	32,088.0	2%	46	25	-	-	-	-	29	Jun-13
3	EY*	25,892.0	6%	42	27	22	9	-	-	-	Jun-13
4	KPMG* (1)	23,420.0	2%	44	21	-	-	-	-	35	Sep-13
5	BDO (1)(2)	6,453.1	7%	59	20	-	-	-	-	21	Sep-13
6	Grant Thornton International*	4,519.0	8%	43	21	-	-	-	-	36	Sep-13
7	RSM International (3)	3,714.1	-7%	50	30	14	-	-	-	6	Dec-13
8	Baker Tilly International*	3,404.2	3%	50	25	10	3	4	1	7	Jun-13
9	Crowe Horwath International (4)	3,168.2	3%	50	24	12	1	0	1	12	Dec-13
10	Nexia International*	2,918.0	3%	58	21	9	1	1	1	9	Jun-13
11	Moore Stephens International*	2,682.1	17%	52	26	8	3	1	1	9	Dec-13
12	PKF International (5)	2,523.0	-6%	53	26	9	2	2	1	7	Jun-13
13	Kreston International*	1,944.6	-1%	46	29	9	2	2	0	12	Oct-13
14	HLB International*	1,678.6	7%	49	23	12	2	2	1	11	Dec-13
15	Mazars*	1,377.2	6%	50	12	-	-	-	-	38	Aug-13
16	UHY International*	649.5	4%	61	18	9	2	1	1	9	Dec-13
17	Russell Bedford International*	383.0	0%	55	20	12	-	-	-	13	Jun-13
18	ECOVIS International* (6)	359.7	28%	37	26	11	1	1	2	22	Dec-13
19	Shinewing CPA*	161.3	30%	-	-	-	-	-	-	-	Jun-13
20	TGS Global*	157.8	-	64	14	12	1	1	1	7	Dec-13
21	Reanda International (7)	121.9	31%	66	8	10	-	4	-	12	Dec-13
22	IECnet*	115.5	0%	57	22	5	11	-	2	3	Jun-13
23	Auren*	99.7	-1%	41	40	17	2	-	-	-	Dec-13
24	SMS Latinoamérica (8)	67.8	5%	47	28	18	1	3	-	3	Dec-13
25	UC&CS América*	46.4	45%	62	28	10	-	-	-	-	Dec-13
Total revenue/growth		150,344.6	3%								

Notes: (1) Other includes advisory revenues; (2) BDO revenue includes \$1.4bn from from alliance firms; (3) RSM International revenue include \$44.9m from alliance firms; (4) Crowe Horwath International revenue include \$754m from alliance firms; (5) PKF International revenues include fee income of firms the network has lost prior to year-end due to members operating on a six-month cancellation notice; (6) ECOVIS International does not include fee income of associated US partners. If it were to, the combined revenue of the network would be \$536.8m; (7) Reanda International revenue include \$7.3m from correspondent and non-exclusive firms; (8) SMS Latinoamérica revenue includes \$2.5m from correspondent and non-exclusive firms.

Source: International Accounting Bulletin