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Milestone agreement between Mazars and five leading firms in the United States and Canada ...

Jan. 21, 2020



Mazars, the international audit and advisory firm, recently announced revenues of €1.8 billion (\$2.35 in its 2018/2019 financial year (1 September 2018 – 31 August 2019), up 10.4% (excluding Forex impact of +0.2%) compared to the previous financial year. The increase in revenues was supported by a strong 9.0% organic growth, complemented by a positive external growth of +1.3%.

“This is the highest level of organic growth recorded by Mazars since 2011/2012. This outstanding performance comes from a combination of the high level of expertise and strong commitment of our teams to deliver our clients with a seamless experience globally, as well as a true recognition of the benefits of Mazars’ uniquely integrated partnership model. Mazars is a trusted partner of choice for organisations of all kinds, not just listed companies”, said Hervé Hélias, CEO & Chairman of Mazars Group.

Alongside Mazars’ standout financial performance, 2019 also saw the signing of the Mazars North America Alliance in July. The Mazars North America Alliance is a milestone agreement between Mazars and five leading firms in the United States and Canada – BKD, Dixon Hughes Goodman, Moss Adams, Plante Moran (U.S.) and MNP (Canada). The Mazars North America Alliance is a game changer for Mazars,

allowing the firm to achieve extensive coverage in North America, and to provide its

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in our governance with a well-planned succession of Philippe Castagnac in his role as Chairman of the Group. Today, I am very proud to say that these objectives have been met. Our goal in 2020 is to reach 2 billion euros in revenues, and I feel confident that we will achieve this”.

Mazars’ international expansion is reflected in the geographic spread of its revenue sources, with more than a third of the firm’s fee income now coming from outside of Europe. All regions enjoyed strong revenue growth in 2018/2019: 7.8% in Western Europe, 13.6% in Central & Eastern Europe, 12.1% in North America, 13.1% in Latin America, 9.4% in Africa & Middle East, with the strongest growth in Asia-Pacific (22.6%). Asia-Pacific now represents 15% of Mazars’ total revenues. In China, the firm has over 4,000 staff and over 30 offices; Mazars’ China operations now serve as many as 137 large listed companies and enjoyed a 19% growth in revenues last year. In Australia, Mazars grew by 100% in 2019, thanks to the integration of two local firms.

Audit has been at the core of Mazars’ expertise and will remain at the heart of its business in the years to come. To support the evolving needs of its clients, Mazars has built a significant offering in advisory, tax and compliance services. Today, audit and accounting comprise 63% of total revenues, advisory 37%. While expanding geographically, Mazars has enjoyed sustained growth across each of its business lines. Growth in 2018/2019 was: audit +8.5%, accounting and outsourcing services +8.2%, consulting +24.2%, tax +9.9%, legal +34.9% and financial advisory services +9.5%.

The strength of Mazars also lies in its capacity to grow in a profitable and sustainable way. With people and technical excellence at the heart of its development, the firm constantly invests in its teams as well as in technological innovation, integrating

artificial intelligence, machine learning and comprehensive data analysis in our

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economic foundations of a fair and prosperous world”, concluded Hervé Hélias.

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