

Mazars announces another year of record revenues as it builds global ambition

6 February 2024 – Mazars, the international audit, tax and advisory firm, today releases its global financial results for 2022/2023. This is the third consecutive year the firm has achieved double-digit growth across all services (both audit and non-audit). Despite ongoing market uncertainty, revenues are up 13% on last year, reaching €2.8 billion in fee income.

- Third consecutive year of double-digit fee income growth achieved across all service lines.
- 13.3% year-on-year organic growth, demonstrating the resilience and adaptability Mazars has built through its integrated partnership model operating in over 100 countries and territories.
- Revenue contributions of 43% audit and 57% non-audit emphasise the balance and strength of the firm's multidisciplinary strategy to grow with purpose.

The firm's global results follow the recent news of its plans to create [a new top ten global network](#) later this year with US accounting firm FORVIS.

Hervé Hélias, Chairman of the Executive Board at Mazars Group said: "It's been another successful year with 13% growth demonstrating the strength and relevance of our unique integrated partnership model. The quality of our multidisciplinary offering sets us apart, enabling us to better serve our clients, attract the best talent and serve the public interest".

"Building resilience has been important off the back of an eventful year and in which organisations continued to be tested. While it's been a demanding environment, we have invested purposefully to support international growth and I'm pleased that this has remained strong. We understand the challenges our clients face now and looking ahead in the realms of international compliance, financial and non-financial reporting imperatives, and information systems security, and we are set to support businesses to achieve their ambitions."

Growth across our regions and service lines

Performance across Europe (+15.3%) and North America (+21.4%) continued to be strong, particularly in France, Germany, Ireland, Italy, the Netherlands, Portugal, Spain, Switzerland, the UK and the US. Latin America has shown impressive results this year, as our fastest growing region, with 25.8% growth.

The double-digit growth of the firm's service lines for the third consecutive year shows a clear focus on its strategy and recognition of the increasing pressures felt by clients worldwide. As a result, sustainability services and our consulting services are the most rapidly growing offerings at 71% and 21.3% respectively.

Hélias comments: "The opportunities we have pursued expand the scale of which we can deliver value for our clients throughout the world, as a trusted partner of their business. There aren't enough players in the market to support organisations, especially as more obligations are placed upon them. There's a lack of choice in the market and we're building

an organisation capable of filling that void, helping clients avoid the risk of becoming audit orphans. As auditors and advisors, we are an essential element in the chain of trust in our economies, helping to secure the health of financial markets to the benefit of society.”

With this objective in mind, Mazars continues to expand in new territories with new offices recently announced in [Finland](#), Panama and Togo. In December 2023, the firm also appointed 139 partners from 41 countries, of which 31% are women.

Beyond financials – supporting business with lasting impact

The most recent Mazars C-suite barometer, conducted at the end of 2023, highlighted that technology and sustainability continue to have the biggest impact on businesses. Leaders have been under consistent pressure to digitise their business, evolve their sustainability strategies and invest in talent that will change the way they work.

Helias continued: “We’ve doubled down on our sustainability services to support our clients with their transformation and to provide assurance on non-financial information, which are increasingly expected by stakeholders. This is in line with our purpose to help build the foundations of a fairer, more prosperous world.”

“Overall, our performance and success in the last year would not have been possible without the dedicated involvement of our teams. As we step into a new year, we are excited by the opportunity to advance the scale of our offering through the new pioneering network with FORVIS in June and, more than ever, we are committed to helping our clients confidently build and grow their businesses.”

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Contact

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About Mazars

Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services*. Operating in over 100 countries and territories around the world, we draw on the expertise of more than 50,000 professionals – 33,000+ in Mazars’ integrated partnership and 17,000+ via the Mazars North America Alliance – to assist clients of all sizes at every stage in their development.

*Where permitted under applicable country laws

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