

PRESS RELEASE

## ETL GLOBAL continues on its Growth Path. The latest announcement from International Accounting Bulletin ranks the network 7th in Europe and achieves a remarkable 15th place worldwide.

*Essen/Berlin, 30 March 2021.* The International Accounting Bulletin (IAB) has again ranked ETL GLOBAL among the Top 20 international networks in its annual World Survey published, February 2021. This year, ETL GLOBAL has advanced to 7th place in Europe (2020: 9th place) and soared to 15th place worldwide (2020: 16th place). Thus the network managed to not only lay the foundations but also strengthen its market position internationally.

Already in the preceding months, ETL GLOBAL was able to hold its ground among the big international accounting networks in some of the IAB's individual country surveys. Succeeding to 5th position in Germany and placed 6th in Spain, the subsidiaries in the Netherlands and the UK reached into the Top 20 for the first time.

The IAB prepares its annual rankings of the international accounting networks and associations on a quantitative basis reflecting revenue and staff numbers. Apart from the rankings on the worldwide scene and the markets of specific continents and regions, this also includes surveys on the international networks and associations' market positions in individual countries.

In 2020/21, ETL GLOBAL for the first time found itself also listed in four of those individual country surveys:



Country	Issue	Year	Revenues	Growth	Rank	Staff	Growth	Rank
Worldwide	IAB 2/2021	2020	1,819.8 m USD	48%	15	17.370	74%	16
Europe	IAB 2/2021	2020	1,792.8 m USD	46%	7	16.990	70%	7
Great Britain	IAB 1/2021	2019	31.8 m GBP	121%	17	446	149%	17
Spain	IAB 12/2020	2019	95.9 m EUR	47%	6	1.135	46%	6
Germany	IAB 11/2020	2019	874.9 m EUR	8%	5	8.000	10%	2
Netherlands	IAB 11/2020	2019	25.5 m EUR	41%	16	275	40%	15

Thus ETL Germany celebrated 5th place, its Spanish subsidiary placed 6th in their respective local market.

Likewise successfully, two more foreign subsidiaries, ETL GLOBAL Netherlands and ETL GLOBAL UK, for the first time have ranked among the Top 20 of the international networks in their respective local market. In the Netherlands, the IAB ranked ETL GLOBAL in 16th place (15th place in terms of staff), and the UK accomplished 17th place. What a wonderful debut!

**This positive development shows, that all investments into a continued and sustainable development of the network have started to pay off and ETL GLOBAL will be serving more and more clients as a reliable partner in the future.**

*„The exit of smaller accounting and advisory firms and the growing pressure of consolidation on smaller market participants will change the competitive landscape dramatically in the next five to ten years. ETL Global will continue to play an active role in the consolidation process.“ – Dr. Christian Gorny, Member of the Board, ETL AG Steuerberatungsgesellschaft*

*„After only five years of intensive work, we have managed to position ETL GLOBAL among the Top 20 international networks listed by the International Accounting Bulletin. This success affirms our claim to be the leading, eurocentric network of local professional service providers for small and medium-sized companies with a global reach.“ – Anne-Kathrin Steinröder, Head of ETL GLOBAL Network*

## **ETL Group and ETL GLOBAL**

**ETL Group** is represented by more than 870 firms in Germany. ETL is the market leader in tax consultancy and among the top five audit and tax advisory companies in Germany. With its business areas of tax consultancy, audit, legal advisory, management consultancy and IT, the group generates turnover nationally of over 950 million euros. <https://www.etl.de>

**ETL GLOBAL** is the international advisory network of ETL Group. It encompasses both, foreign direct investments of ETL Group as well as contractual cooperation partners. In more than 350 locations in over 50 countries worldwide, ETL GLOBAL's international partners are working together and developing adequate solutions for the challenges of a globalising world. Thus entrepreneurs can rely on cutting-edge advice also for their ventures abroad. <https://www.etl-global.com>

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