



Press release

Date	29 December 2025	For immediate release
Subject	BDO reports growth in global annual revenues	

Key Highlights:

- BDO reports 4% growth in revenue to US\$11 billion (€10 billion), led by Tax (+7%) and Advisory (+4%) service lines.¹
- Including alliance firm revenue, BDO reports overall growth of 7% to US\$16 billion (€15 billion).¹
- 2025 saw a commitment to remain independent of external equity investment, and a strategic reset to drive continued growth with the announcement of the new incoming Global CEO.
- Continued investment in technology and digital transformation, including US\$1 billion global programme.

BDO reports global revenue of US\$11 billion (€10 billion) for the financial year ending 30 September 2025, a 4% USD (2% EUR) increase year-on-year and sustaining a 5-year CAGR² of 8%. Including alliance firms, global revenue exceeds US\$16 billion (€15 billion), an increase of 7% USD (5% EUR) on 2024 data and a 5-year CAGR of 9%.

Pat Kramer, BDO's Global CEO, said: "It has been another year of solid performance and progress. While we continue to operate in a complex global landscape, with ever-shifting industry dynamics, we see significant opportunity ahead. During periods of flux, businesses value trust. Our multidisciplinary approach is anchored in an uncompromising focus on quality. With a commitment to maintain independence, we will continue to deliver secure, long-term value for our clients through a sustainable and future-ready organisation."

While Audit and Assurance remain BDO's revenue anchor, member firms reported steady growth across all service lines - particularly those with high-growth sub-services - notably led by Tax at 7% and Advisory at 4%. Audit and Assurance and BSO saw increases of 3% and 2% respectively.

Consistent global growth despite market challenges

Despite challenging market conditions this year, including inflationary pressures, tighter capital markets, and reduced client spending in several sectors, performance by region is broadly even. This reflects continued investment in technology, service innovation, and talent across the EMEA, APAC, and Americas regions.³

- **Europe, Middle East and Africa (EMEA):** revenues were up by 7%, notably including strong growth in France, Germany, the Netherlands and Switzerland.

- **Asia Pacific (APAC):** revenue growth was stable at 3%, highlighted by exceptional performance in India, Australia and Singapore.
- **Americas:** revenues were flat across the region, with growth recorded in the United States.

Independence, investment and integration - a global strategic reset

Earlier this year, BDO announced a global strategic reset and decision to remain independent of external equity investment, to ensure a strong and sustainable future for the global organisation, its clients, and its people.

With an ongoing focus on international business growth, greater global integration across the network is a key priority, with accelerated consolidation among member firms. This move aims to leverage regional strengths, enhance go-to-market collaboration, and enable the network to serve an increasingly international and complex client base.

In line with this strategy, BDO UK and BDO Ireland have announced merger plans to better serve mid-market clients and expand cross-border advisory services. The partner-led move strengthens BDO's audit, tax, consulting, and risk capabilities in the region, building on decades of collaboration to deliver integrated operations and client solutions.

The next leadership chapter

To underpin BDO's strategic direction, Trond-Morten Lindberg has been announced as incoming Global CEO, succeeding Pat Kramer, whose term will conclude in November 2026. Currently serving as Chief Strategy and Operations Officer, Lindberg has been instrumental in shaping BDO's strategy and driving alignment, consistency, and execution across BDO's global operations. This appointment reflects the considerable contribution that Lindberg has made over more than 25 years of service with BDO.

"I'm immensely proud to take on this role at an important juncture for BDO and our industry." said Trond-Morten Lindberg, BDO's Chief Strategy and Operations Officer and incoming Global CEO. "By accelerating integration among our firms, investing in technology and strengthening global collaboration, BDO is evolving for the future. We're committed to secure sustainable growth and deliver greater value to our clients."

Embracing technology to power growth

In 2025, BDO outlined a global digital and technology investment of US\$1 billion over several years, to enhance global capabilities and solutions for clients.

Innovation across BDO is being accelerated with a suite of advanced technologies designed to enable intelligent automation, improve efficiency, and unlock insights. Significant investments have been made incorporating AI-driven tools, including:

- Microsoft Azure AI services and Copilot Agents to streamline complex workflows, freeing up time for higher-value client work.
- Microsoft Fabric and Foundry IQ to unify analytics and deliver real-time, AI-powered insights, improving forecasting, resource planning and advisory services for clients.
- Microsoft Security Copilot and governance tools including Agent 365 and Foundry Control Plane to ensure safe, compliant operations and strengthen the protection of client data.

Investment in BDO's Digital Audit Suite represents one of the most significant enablers of the organisation's future success. By integrating advanced technology, data analytics, and automation into a single connected platform, audits are being transformed, enhancing quality

and consistency, and the efficiency of over 40,000 audit and assurance professionals across the global network.

Additionally, strategic tax technology investments provide advanced insights to help global clients strengthen their resilience amid rising regulatory complexity.

Investment in people to build a thriving global team

BDO's success is driven by its people, a global network of professionals whose expertise and collaboration continue to power the firm's growth. The brand continues to attract and retain top talent, with workforce growth in 2025 across all levels and service lines, to over 94,900 (+3%) across 870 offices globally.

¹ Financial year ending 30 September 2025

² Compound Annual Growth Rate (CAGR). All statistics are based on USD, unless otherwise state

³ All regional growth data is based on revenue (USD), unless otherwise stated

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Note to editors

About BDO Limited

BDO's global organisation extends across 169 countries and territories, with more than 94,900 professionals working in 870 offices - and they're all working towards one goal: to provide our clients with exceptional service. BDO was established in Hong Kong in 1981 and is committed to facilitating the growth of businesses by advising the people behind them. BDO Hong Kong provides an extensive range of professional services including assurance services, risk advisory services, specialist advisory services and tax services. For more details, visit www.bdo.com.hk.

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