

MARCH 2024

# WHO AUDITS PUBLIC COMPANIES

2024

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# TABLE OF CONTENTS

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## Overview

---

- 1 [Population summary](#)
- 2 [Top 10 SEC registrant clients](#)
- 3 [Top 10 SEC registrant clients \(excluding SPACs\)](#)
- 4 [Overview Summary](#)
- 5 [SEC registrants](#)
- 6 [Excluding SPACs](#)
- 7 [SPACs](#)

## Company size

---

- 8 [Company size summary](#)
- 9 [Large accelerated filers](#)
- 10 [Accelerated filers](#)
- 11 [Non-accelerated filers](#)
- 12 [Smaller reporting companies](#)

## Market

---

- 13 [Market summary](#)
- 14 [NASDAQ](#)
- 15 [NYSE](#)
- 16 [OTC/Other](#)

## Jurisdiction

---

- 17 [Jurisdiction summary](#)
- 18 [United States](#)
- 19 [Foreign](#)
- 20 [Canada](#)

## US region

---

- 21 [US region summary](#)
- 22 [West](#)
- 23 [Mid-Atlantic](#)
- 24 [Southeast](#)
- 25 [Midwest](#)
- 26 [Southwest](#)
- 27 [New England](#)

## Industry

---

- 28 [Industry summary](#)
- 29 [Manufacturing](#)
- 30 [Finance, insurance and real estate](#)
- 31 [Services](#)
- 32 [Transportation, communication and utilities](#)
- 33 [Mining](#)
- 34 [Retail trade](#)
- 35 [Wholesale trade](#)
- 36 [Construction and agriculture](#)
- 37 [Databse overview and methodology](#)
- 38 [About us](#)

## POPULATION SUMMARY

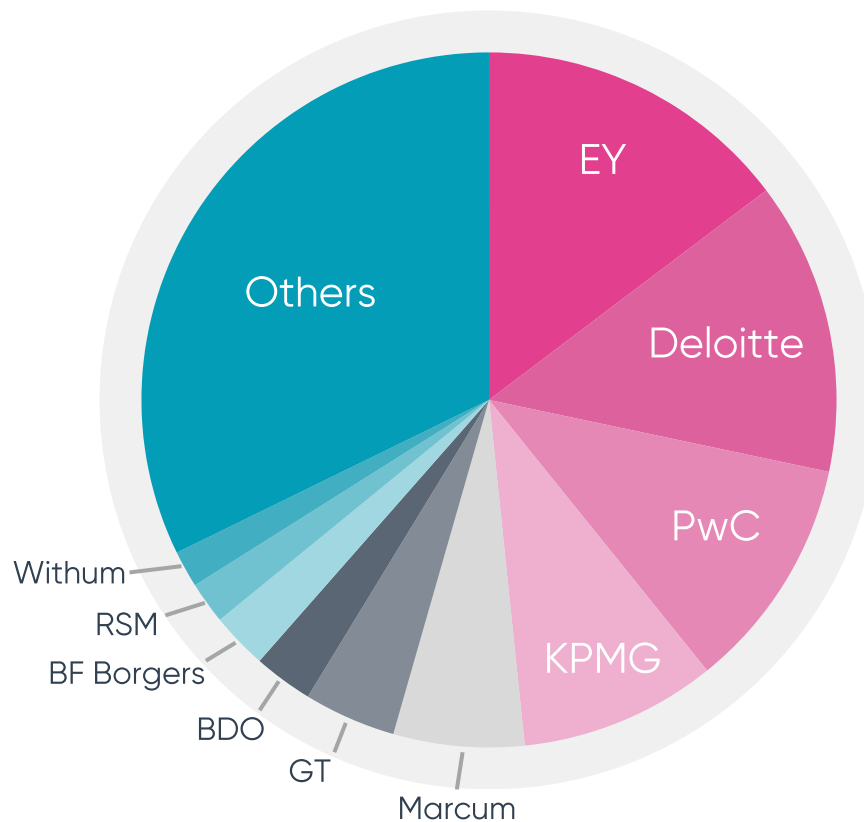
|                                             | Audit firms | SEC registrant clients | Percent of registrants |
|---------------------------------------------|-------------|------------------------|------------------------|
| Overview                                    |             |                        |                        |
| Total population                            | 239         | 6,607                  | 100%                   |
| Excluding SPACs                             | 239         | 6,304                  | 95%                    |
| SPACs                                       | 16          | 303                    | 5%                     |
| Company size                                |             |                        |                        |
| Large accelerated filers                    | 35          | 2,065                  | 33%                    |
| Accelerated filers                          | 55          | 756                    | 12%                    |
| Non-accelerated filers                      | 202         | 3,143                  | 50%                    |
| Smaller reporting companies                 | 122         | 340                    | 5%                     |
| Market                                      |             |                        |                        |
| NASDAQ                                      | 149         | 2,699                  | 43%                    |
| NYSE                                        | 74          | 1,796                  | 28%                    |
| OTC/other                                   | 202         | 1,809                  | 29%                    |
| Jurisdiction                                |             |                        |                        |
| United States                               | 213         | 5,734                  | 91%                    |
| Foreign                                     | 90          | 447                    | 7%                     |
| Canada                                      | 48          | 123                    | 2%                     |
| US Region                                   |             |                        |                        |
| West                                        | 125         | 1,589                  | 25%                    |
| Mid-Atlantic                                | 109         | 1,381                  | 22%                    |
| Southeast                                   | 104         | 852                    | 13%                    |
| Midwest                                     | 60          | 737                    | 12%                    |
| Southwest                                   | 73          | 692                    | 11%                    |
| New England                                 | 45          | 483                    | 8%                     |
| Industry                                    |             |                        |                        |
| Manufacturing                               | 158         | 2,333                  | 37%                    |
| Finance                                     | 132         | 1,514                  | 24%                    |
| Services                                    | 134         | 1,186                  | 19%                    |
| Transportation, communication and utilities | 64          | 450                    | 7%                     |
| Mining                                      | 59          | 301                    | 5%                     |
| Retail trade                                | 55          | 283                    | 4%                     |
| Wholesale trade                             | 43          | 130                    | 2%                     |
| Construction                                | 22          | 64                     | 1%                     |
| Agriculture                                 | 26          | 43                     | 1%                     |

## OVERVIEW

## Top 10 SEC registrant clients

*Including special purpose acquisition companies (SPACs)*

| Rank | Audit firm             | SEC registrant clients | Market share |
|------|------------------------|------------------------|--------------|
| 1    | Ernst & Young          | 971                    | 14.70%       |
| 2    | Deloitte & Touche      | 900                    | 13.62%       |
| 3    | PricewaterhouseCoopers | 719                    | 10.88%       |
| 4    | KPMG                   | 605                    | 9.16%        |
| 5    | Marcum                 | 402                    | 6.08%        |
| 6    | Grant Thornton         | 283                    | 4.28%        |
| 7    | BDO                    | 182                    | 2.75%        |
| 8    | BF Borgers             | 173                    | 2.62%        |
| 9    | RSM                    | 129                    | 1.95%        |
| 10   | WithumSmith + Brown    | 113                    | 1.71%        |

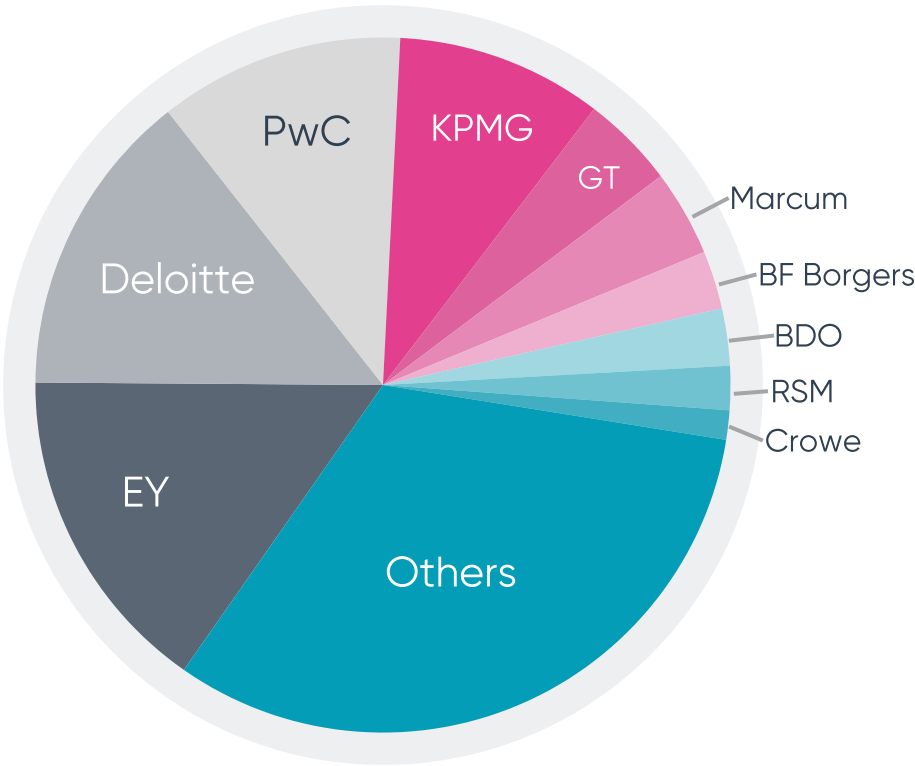


OVERVIEW

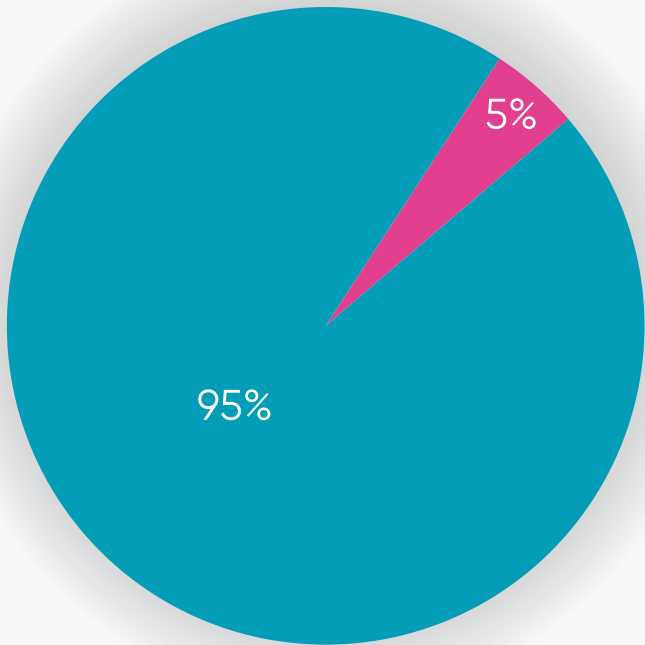
Top 10 SEC registrant clients

Excluding SPACs

| Rank | Audit firm             | SEC registrant clients | Market share |
|------|------------------------|------------------------|--------------|
| 1    | Ernst & Young          | 971                    | 15.40%       |
| 2    | Deloitte & Touche      | 900                    | 14.28%       |
| 3    | PricewaterhouseCoopers | 719                    | 11.41%       |
| 4    | KPMG                   | 605                    | 9.60%        |
| 5    | Grant Thornton         | 274                    | 4.35%        |
| 6    | Marcum                 | 253                    | 4.01%        |
| 7    | BF Borgers             | 171                    | 2.71%        |
| 8    | BDO                    | 167                    | 2.65%        |
| 9    | RSM                    | 129                    | 2.05%        |
| 10   | Crowe                  | 86                     | 1.36%        |

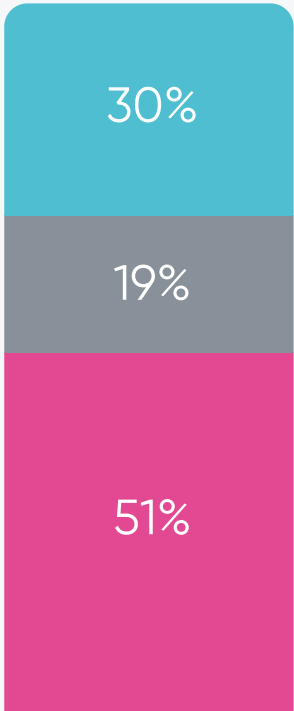


# OVERVIEW SUMMARY

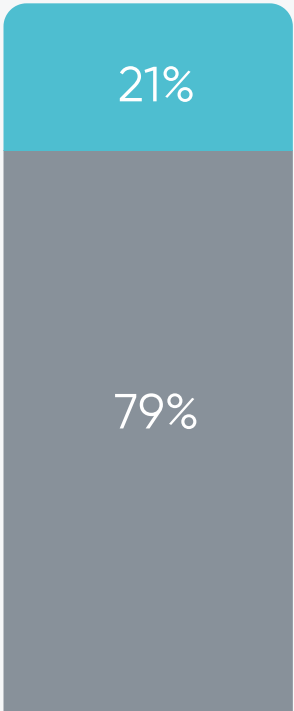


| Registrant type | Registrants |
|-----------------|-------------|
| Non-SPAC        | 6,304       |
| SPAC            | 303         |

## Non-SPAC



## SPAC



## MARKET SHARE

- Other firms
- Mid-tier
- Big four

## OVERVIEW

## SEC registrant clients

*Including SPACs*Total audit firms: **239**Total population: **6,607**

| Rank | Audit firm             | SEC registrant clients | Market share |
|------|------------------------|------------------------|--------------|
| 1    | Ernst & Young          | 971                    | 14.70%       |
| 2    | Deloitte & Touche      | 900                    | 13.62%       |
| 3    | PricewaterhouseCoopers | 719                    | 10.88%       |
| 4    | KPMG                   | 605                    | 9.16%        |
| 5    | Marcum                 | 402                    | 6.08%        |
| 6    | Grant Thornton         | 283                    | 4.28%        |
| 7    | BDO                    | 182                    | 2.75%        |
| 8    | BF Borgers             | 173                    | 2.62%        |
| 9    | RSM                    | 129                    | 1.95%        |
| 10   | WithumSmith + Brown    | 113                    | 1.71%        |
| 11   | Crowe                  | 86                     | 1.30%        |
| 12   | Moss Adams             | 80                     | 1.21%        |
| 13   | M&K CPAs               | 78                     | 1.18%        |
| 14   | FORVIS                 | 75                     | 1.14%        |
| 15   | MaloneBailey           | 63                     | 0.95%        |
| 16   | Baker Tilly            | 60                     | 0.91%        |
| 17   | Fruci & Associates II  | 54                     | 0.82%        |
| 18   | RBSM                   | 46                     | 0.70%        |
| 19   | EisnerAmper            | 45                     | 0.68%        |
| 20   | UHY                    | 44                     | 0.67%        |
| 21   | GreenGrowth            | 36                     | 0.54%        |
| 22   | CohnReznick            | 34                     | 0.51%        |
| 23   | Turner Stone & Company | 34                     | 0.51%        |
| 24   | WWC PC CPAs            | 33                     | 0.50%        |
| 25   | Weinberg & Company     | 31                     | 0.47%        |
| 26   | Assurance Dimensions   | 30                     | 0.45%        |

## OVERVIEW

## SEC registrant clients

Excluding (SPACs)

Total audit firms: 239

Total population: 6,304

| Rank | Audit firm               | SEC registrant clients | Market share |
|------|--------------------------|------------------------|--------------|
| 1    | Ernst & Young            | 971                    | 15.40%       |
| 2    | Deloitte & Touche        | 900                    | 14.28%       |
| 3    | PricewaterhouseCoopers   | 719                    | 11.41%       |
| 4    | KPMG                     | 605                    | 9.60%        |
| 5    | Grant Thornton           | 274                    | 4.35%        |
| 6    | Marcum                   | 253                    | 4.01%        |
| 7    | BF Borgers               | 171                    | 2.71%        |
| 8    | BDO                      | 167                    | 2.65%        |
| 9    | RSM                      | 129                    | 2.05%        |
| 10   | Crowe                    | 86                     | 1.36%        |
| 11   | Moss Adams               | 80                     | 1.27%        |
| 12   | M&K CPAs                 | 77                     | 1.22%        |
| 13   | FORVIS                   | 75                     | 1.19%        |
| 14   | Baker Tilly              | 60                     | 0.95%        |
| 15   | Fruci & Associates II    | 54                     | 0.86%        |
| 16   | WithumSmith + Brown      | 46                     | 0.73%        |
| 17   | EisnerAmper              | 45                     | 0.71%        |
| 18   | MaloneBailey             | 44                     | 0.70%        |
| 19   | RBSM                     | 44                     | 0.70%        |
| 20   | GreenGrowth              | 36                     | 0.57%        |
| 21   | CohnReznick              | 34                     | 0.54%        |
| 22   | Turner Stone & Company   | 34                     | 0.54%        |
| 23   | WWC PC CPAs              | 33                     | 0.52%        |
| 24   | Weinberg & Company       | 31                     | 0.49%        |
| 25   | Assurance Dimensions     | 30                     | 0.48%        |
| 26   | Cherry Bekaert           | 26                     | 0.41%        |
| 27   | Grassi & Co              | 26                     | 0.41%        |
| 28   | Haynie & Company         | 26                     | 0.41%        |
| 29   | Sadler Gibb & Associates | 26                     | 0.41%        |
| 30   | Victor Mokuolu           | 26                     | 0.41%        |

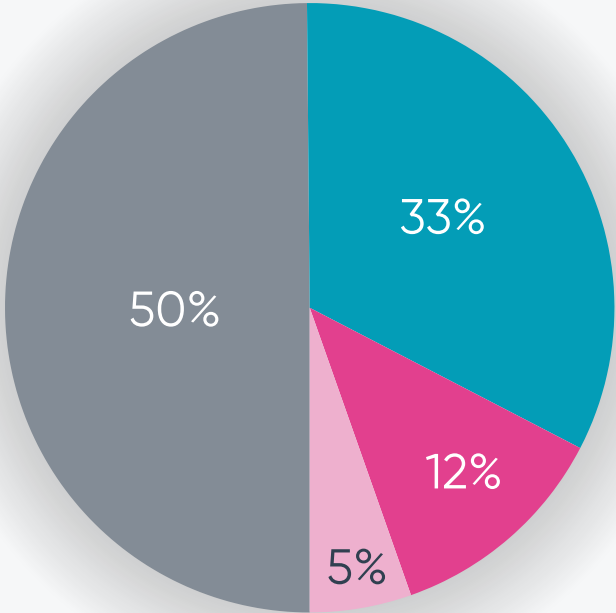
## OVERVIEW

## SEC registrant clients

*SPACs only*Total audit firms: **16**Total population: **303**

| Rank | Audit firm                 | SEC registrant clients | Market share |
|------|----------------------------|------------------------|--------------|
| 1    | Marcum                     | 149                    | 49.17%       |
| 2    | WithumSmith + Brown        | 67                     | 22.11%       |
| 3    | UHY                        | 20                     | 6.60%        |
| 4    | MaloneBailey               | 19                     | 6.27%        |
| 5    | BDO                        | 15                     | 4.95%        |
| 6    | Adeptus Partners           | 11                     | 3.63%        |
| 7    | Grant Thornton             | 9                      | 2.97%        |
| 8    | Citrin Cooperman & Company | 3                      | 0.99%        |
| 9    | RBSM                       | 2                      | 0.66%        |
| 10   | BF Borgers                 | 2                      | 0.66%        |

# COMPANY SIZE SUMMARY



|  | Filer status              | Registrants |
|--|---------------------------|-------------|
|  | Large accelerated filer   | 2,065       |
|  | Accelerated filer         | 756         |
|  | Non-accelerated filer     | 3,143       |
|  | Smaller reporting company | 340         |

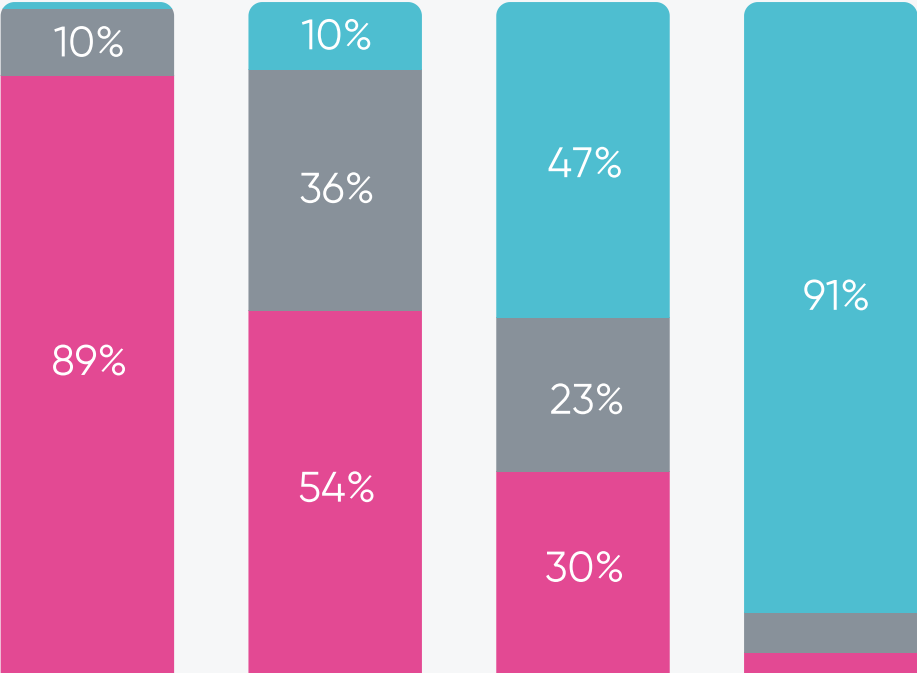
LAF

AF

NAF

SRC

## MARKET SHARE



- Other firms
- Mid-tier
- Big four

## COMPANY SIZE

## Large accelerated filers

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*Excluding SPACs*Total audit firms: **35**Total population: **2,065**

| Rank | Audit firm             | SEC registrant clients | Market share |
|------|------------------------|------------------------|--------------|
| 1    | Ernst & Young          | 577                    | 27.94%       |
| 2    | Deloitte & Touche      | 468                    | 22.66%       |
| 3    | PricewaterhouseCoopers | 442                    | 21.40%       |
| 4    | KPMG                   | 354                    | 17.14%       |
| 5    | Grant Thornton         | 82                     | 3.97%        |
| 6    | BDO                    | 34                     | 1.65%        |
| 7    | Crowe                  | 26                     | 1.26%        |
| 8    | RSM                    | 24                     | 1.16%        |
| 9    | FORVIS                 | 12                     | 0.58%        |
| 10   | Marcum                 | 9                      | 0.44%        |
| 11   | Moss Adams             | 7                      | 0.34%        |
| 12   | Baker Tilly            | 5                      | 0.24%        |
| 13   | PKF                    | 2                      | 0.10%        |
| 14   | Weaver & Tidwell       | 2                      | 0.10%        |

## COMPANY SIZE

## Accelerated filers

Excluding SPACs

Total audit firms: 55

Total population: 756

| Rank | Audit firm              | SEC registrant clients | Market share |
|------|-------------------------|------------------------|--------------|
| 1    | Deloitte & Touche       | 153                    | 20.24%       |
| 2    | Ernst & Young           | 110                    | 14.55%       |
| 3    | Grant Thornton          | 87                     | 11.51%       |
| 4    | KPMG                    | 76                     | 10.05%       |
| 5    | PricewaterhouseCoopers  | 67                     | 8.86%        |
| 6    | BDO                     | 48                     | 6.35%        |
| 7    | RSM                     | 43                     | 5.69%        |
| 8    | Crowe                   | 32                     | 4.23%        |
| 9    | FORVIS                  | 25                     | 3.31%        |
| 10   | Moss Adams              | 16                     | 2.12%        |
| 11   | Marcum                  | 13                     | 1.72%        |
| 12   | Cohen & Company         | 6                      | 0.79%        |
| 13   | Baker Tilly             | 5                      | 0.66%        |
| 14   | Elliott Davis           | 5                      | 0.66%        |
| 15   | Wolf & Company          | 5                      | 0.66%        |
| 16   | EisnerAmper             | 4                      | 0.53%        |
| 17   | Plante & Moran          | 4                      | 0.53%        |
| 18   | Whitley Penn            | 4                      | 0.53%        |
| 19   | WithumSmith + Brown     | 4                      | 0.53%        |
| 20   | BPM                     | 3                      | 0.40%        |
| 21   | CohnReznick             | 3                      | 0.40%        |
| 22   | PKF                     | 3                      | 0.40%        |
| 23   | Yount Hyde & Barbour    | 3                      | 0.40%        |
| 24   | Ark Pro CPA & Co        | 2                      | 0.26%        |
| 25   | Cherry Bekaert          | 2                      | 0.26%        |
| 26   | Macias Gini & O'Connell | 2                      | 0.26%        |
| 27   | MaloneBailey            | 2                      | 0.26%        |
| 28   | Mazars                  | 2                      | 0.26%        |

## COMPANY SIZE

## Non-accelerated filers

Excluding SPACs

Total audit firms: 202

Total population: 3,143

| Rank | Audit firm               | SEC registrant clients | Market share |
|------|--------------------------|------------------------|--------------|
| 1    | Ernst & Young            | 279                    | 8.88%        |
| 2    | Deloitte & Touche        | 275                    | 8.75%        |
| 3    | Marcum                   | 228                    | 7.25%        |
| 4    | PricewaterhouseCoopers   | 210                    | 6.68%        |
| 5    | KPMG                     | 175                    | 5.57%        |
| 6    | BF Borgers               | 139                    | 4.42%        |
| 7    | Grant Thornton           | 99                     | 3.15%        |
| 8    | BDO                      | 84                     | 2.67%        |
| 9    | RSM                      | 59                     | 1.88%        |
| 10   | Moss Adams               | 57                     | 1.81%        |
| 11   | M&K CPAs                 | 50                     | 1.59%        |
| 12   | Fruci & Associates II    | 49                     | 1.56%        |
| 13   | Baker Tilly              | 48                     | 1.53%        |
| 14   | MaloneBailey             | 41                     | 1.30%        |
| 15   | WithumSmith + Brown      | 41                     | 1.30%        |
| 16   | EisnerAmper              | 39                     | 1.24%        |
| 17   | FORVIS                   | 35                     | 1.11%        |
| 18   | RBSM                     | 35                     | 1.11%        |
| 19   | GreenGrowth              | 32                     | 1.02%        |
| 20   | CohnReznick              | 30                     | 0.95%        |
| 21   | Turner Stone & Company   | 29                     | 0.92%        |
| 22   | Weinberg & Company       | 29                     | 0.92%        |
| 23   | WWC PC CPA               | 28                     | 0.89%        |
| 24   | Crowe                    | 26                     | 0.83%        |
| 25   | Sadler Gibb & Associates | 25                     | 0.80%        |
| 26   | Audit Alliance           | 24                     | 0.76%        |
| 27   | Grassi & Co              | 23                     | 0.73%        |
| 28   | Assurance Dimensions     | 21                     | 0.67%        |
| 29   | Haynie & Company         | 21                     | 0.67%        |
| 30   | UHY                      | 21                     | 0.67%        |

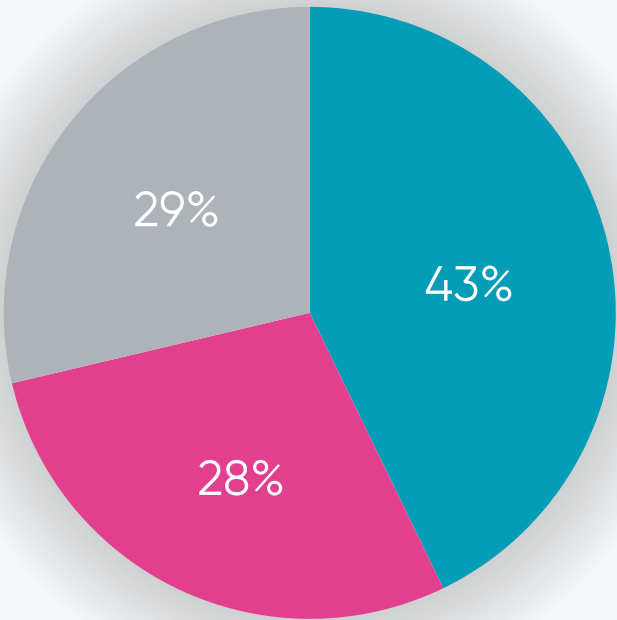
## COMPANY SIZE

## Smaller reporting companies

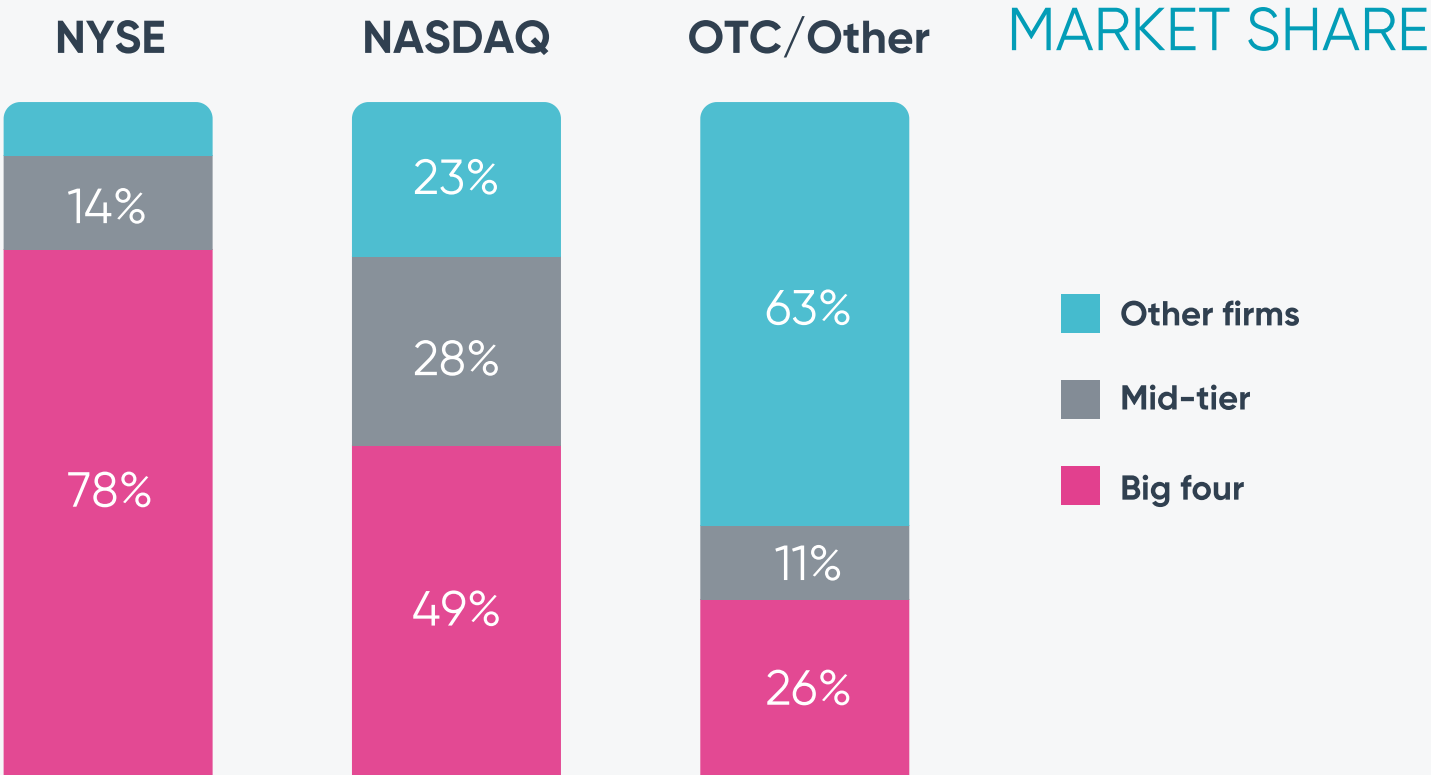
*Excluding SPACs*Total audit firms: **122**Total population: **340**

| Rank | Audit firm                     | SEC registrant clients | Market share |
|------|--------------------------------|------------------------|--------------|
| 1    | BF Borgers                     | 32                     | 9.41%        |
| 2    | M&K CPAs                       | 26                     | 7.65%        |
| 3    | Victor Mokuolu                 | 13                     | 3.82%        |
| 4    | Assurance Dimensions           | 9                      | 2.65%        |
| 5    | JP Centurion & Partners        | 9                      | 2.65%        |
| 6    | RBSM                           | 9                      | 2.65%        |
| 7    | Grant Thornton                 | 6                      | 1.76%        |
| 8    | Michael Gillespie & Associates | 6                      | 1.76%        |
| 9    | Olayinka Oyebola & Co          | 6                      | 1.76%        |
| 10   | Simon & Edward                 | 6                      | 1.76%        |
| 11   | Accell Audit & Compliance      | 5                      | 1.47%        |
| 12   | Ernst & Young                  | 5                      | 1.47%        |
| 13   | Fruci & Associates II          | 5                      | 1.47%        |
| 14   | Gries & Associates             | 5                      | 1.47%        |
| 15   | Haynie & Company               | 5                      | 1.47%        |
| 16   | Turner Stone & Company         | 5                      | 1.47%        |
| 17   | Barton CPA                     | 4                      | 1.18%        |
| 18   | Cherry Bekaert                 | 4                      | 1.18%        |
| 19   | Davidson & Company             | 4                      | 1.18%        |
| 20   | DBBMcKennon                    | 4                      | 1.18%        |
| 21   | Deloitte & Touche              | 4                      | 1.18%        |
| 22   | GreenGrowth                    | 4                      | 1.18%        |
| 23   | Pan-China Singapore            | 4                      | 1.18%        |
| 24   | Prager Metis                   | 4                      | 1.18%        |
| 25   | TAAD                           | 4                      | 1.18%        |
| 26   | WWC PC CPAs                    | 4                      | 1.18%        |

# MARKET SUMMARY



| Market    | Registrants |
|-----------|-------------|
| NASDAQ    | 2,699       |
| NYSE      | 1,796       |
| OTC/Other | 1,809       |



## MARKET

## NASDAQ

Excluding SPACs

Total audit firms: **149**Total population: **2,699**

| Rank | Audit firm             | SEC registrant clients | Market share |
|------|------------------------|------------------------|--------------|
| 1    | Ernst & Young          | 468                    | 17.34%       |
| 2    | Deloitte & Touche      | 354                    | 13.12%       |
| 3    | KPMG                   | 253                    | 9.37%        |
| 4    | PricewaterhouseCoopers | 242                    | 8.97%        |
| 5    | Marcum                 | 163                    | 6.04%        |
| 6    | Grant Thornton         | 152                    | 5.63%        |
| 7    | BDO                    | 98                     | 3.63%        |
| 8    | RSM                    | 79                     | 2.93%        |
| 9    | Crowe                  | 68                     | 2.52%        |
| 10   | FORVIS                 | 57                     | 2.11%        |
| 11   | Moss Adams             | 49                     | 1.82%        |
| 12   | Baker Tilly            | 46                     | 1.70%        |
| 13   | EisnerAmper            | 26                     | 0.96%        |
| 14   | WithumSmith + Brown    | 26                     | 0.96%        |
| 15   | MaloneBailey           | 24                     | 0.89%        |
| 16   | BF Borgers             | 23                     | 0.85%        |
| 17   | CohnReznick            | 20                     | 0.74%        |
| 18   | Audit Alliance         | 18                     | 0.67%        |
| 19   | WWC PC CPAs            | 18                     | 0.67%        |
| 20   | BPM                    | 17                     | 0.63%        |
| 21   | RBSM                   | 17                     | 0.63%        |
| 22   | Wolf & Company         | 17                     | 0.63%        |
| 23   | Onestop Assurance      | 15                     | 0.56%        |
| 24   | UHY                    | 15                     | 0.56%        |
| 25   | Cherry Bekaert         | 14                     | 0.52%        |
| 26   | M&K CPAs               | 14                     | 0.52%        |
| 27   | Yount Hyde & Barbour   | 14                     | 0.52%        |
| 28   | SR Snodgrass           | 13                     | 0.48%        |
| 29   | Weinberg & Company     | 13                     | 0.48%        |

## MARKET

## NYSE

Excluding SPACs

Total audit firms: **74**Total population: **1,796**

| Rank | Audit firm               | SEC registrant clients | Market share |
|------|--------------------------|------------------------|--------------|
| 1    | Ernst & Young            | 401                    | 22.33%       |
| 2    | Deloitte & Touche        | 376                    | 20.94%       |
| 3    | PricewaterhouseCoopers   | 357                    | 19.88%       |
| 4    | KPMG                     | 272                    | 15.14%       |
| 5    | Grant Thornton           | 92                     | 5.12%        |
| 6    | BDO                      | 45                     | 2.51%        |
| 7    | RSM                      | 33                     | 1.84%        |
| 8    | Marcum                   | 28                     | 1.56%        |
| 9    | Moss Adams               | 17                     | 0.95%        |
| 10   | Crowe                    | 12                     | 0.67%        |
| 11   | Cohen & Company          | 10                     | 0.56%        |
| 12   | FORVIS                   | 10                     | 0.56%        |
| 13   | WithumSmith + Brown      | 10                     | 0.56%        |
| 14   | Cherry Bekaert           | 7                      | 0.39%        |
| 15   | Weaver & Tidwell         | 7                      | 0.39%        |
| 16   | EisnerAmper              | 6                      | 0.33%        |
| 17   | PKF                      | 6                      | 0.33%        |
| 18   | Assure CPA               | 5                      | 0.28%        |
| 19   | CohnReznick              | 5                      | 0.28%        |
| 20   | Haskell & White          | 4                      | 0.22%        |
| 21   | MaloneBailey             | 4                      | 0.22%        |
| 22   | Plante & Moran           | 4                      | 0.22%        |
| 23   | BF Borgers               | 3                      | 0.17%        |
| 24   | Davidson & Company       | 3                      | 0.17%        |
| 25   | Elliott Davis            | 3                      | 0.17%        |
| 26   | Farmer Fuqua & Huff      | 3                      | 0.17%        |
| 27   | Sadler Gibb & Associates | 3                      | 0.17%        |
| 28   | Smythe                   | 3                      | 0.17%        |
| 29   | UHY                      | 3                      | 0.17%        |
| 30   | Whitley Penn             | 3                      | 0.17%        |

## MARKET

## OTC /other

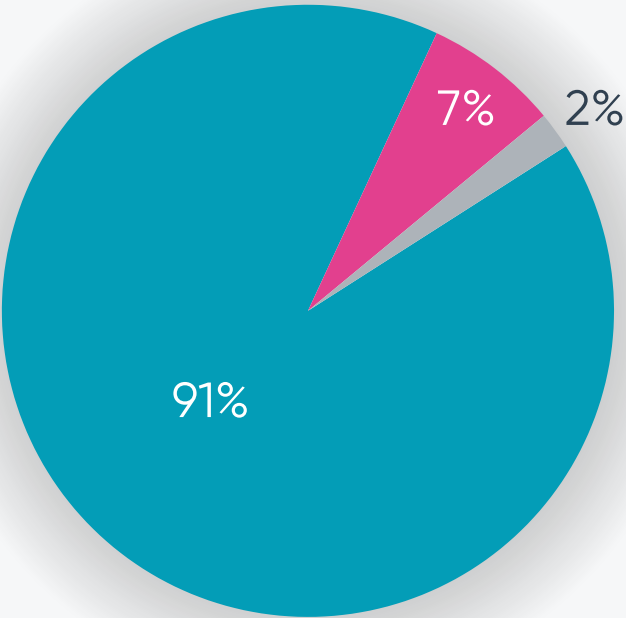
Excluding SPACs

Total audit firms: 202

Total population: 1,809

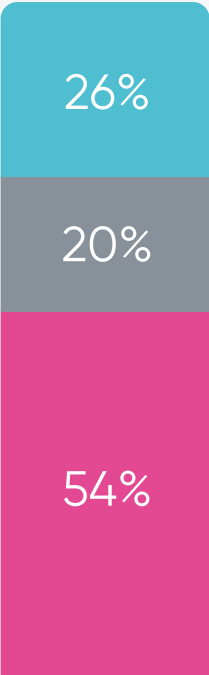
| Rank | Audit firm                | SEC registrant clients | Market share |
|------|---------------------------|------------------------|--------------|
| 1    | Deloitte & Touche         | 170                    | 9.40%        |
| 2    | BF Borgers                | 145                    | 8.02%        |
| 3    | PricewaterhouseCoopers    | 120                    | 6.63%        |
| 4    | Ernst & Young             | 102                    | 5.64%        |
| 5    | KPMG                      | 80                     | 4.42%        |
| 6    | M&K CPAs                  | 63                     | 3.48%        |
| 7    | Marcum                    | 62                     | 3.43%        |
| 8    | Fruci & Associates II     | 50                     | 2.76%        |
| 9    | GreenGrowth               | 35                     | 1.93%        |
| 10   | Grant Thornton            | 30                     | 1.66%        |
| 11   | Assurance Dimensions      | 28                     | 1.55%        |
| 12   | RBSM                      | 27                     | 1.49%        |
| 13   | Victor Mokuolu            | 26                     | 1.44%        |
| 14   | Turner Stone & Company    | 25                     | 1.38%        |
| 15   | BDO                       | 24                     | 1.33%        |
| 16   | Olayinka Oyebola & Co     | 21                     | 1.16%        |
| 17   | Weinberg & Company        | 18                     | 1.00%        |
| 18   | Davidson & Company        | 17                     | 0.94%        |
| 19   | JP Centurion & Partners   | 17                     | 0.94%        |
| 20   | RSM                       | 17                     | 0.94%        |
| 21   | Heaton & Company          | 16                     | 0.88%        |
| 22   | MaloneBailey              | 16                     | 0.88%        |
| 23   | Accell Audit & Compliance | 15                     | 0.83%        |
| 24   | Haynie & Company          | 15                     | 0.83%        |
| 25   | Sadler Gibb & Associates  | 15                     | 0.83%        |
| 26   | MNP                       | 14                     | 0.77%        |
| 27   | Moss Adams                | 14                     | 0.77%        |
| 28   | EisnerAmper               | 13                     | 0.72%        |
| 29   | Grassi & Co               | 13                     | 0.72%        |
| 30   | WWC PC CPA                | 13                     | 0.72%        |

# JURISDICTION SUMMARY

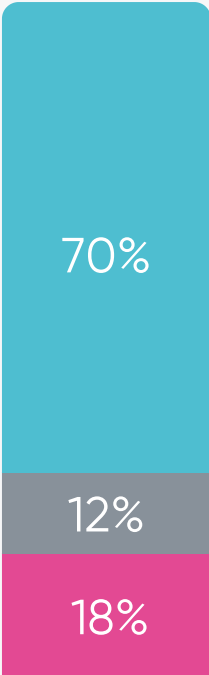


| Jurisdiction | Registrants |
|--------------|-------------|
| US           | 5,734       |
| Foreign      | 447         |
| Canada       | 123         |

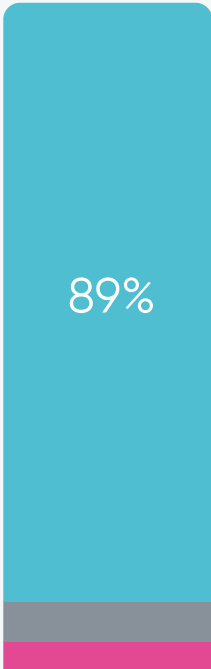
## US



## Foreign



## Canada



## MARKET SHARE

- Other firms
- Mid-tier
- Big four

## JURISDICTION

## United States

*Excluding SPACs*Total audit firms: **213**Total population: **5,734**

| Rank | Audit firm             | SEC registrant clients | Market share |
|------|------------------------|------------------------|--------------|
| 1    | Ernst & Young          | 948                    | 16.53%       |
| 2    | Deloitte & Touche      | 882                    | 15.38%       |
| 3    | PricewaterhouseCoopers | 690                    | 12.03%       |
| 4    | KPMG                   | 591                    | 10.31%       |
| 5    | Grant Thornton         | 272                    | 4.74%        |
| 6    | Marcum                 | 201                    | 3.51%        |
| 7    | BDO                    | 164                    | 2.86%        |
| 8    | BF Borgers             | 141                    | 2.46%        |
| 9    | RSM                    | 127                    | 2.21%        |
| 10   | Crowe                  | 86                     | 1.50%        |
| 11   | Moss Adams             | 80                     | 1.40%        |
| 12   | FORVIS                 | 75                     | 1.31%        |
| 13   | M&K CPAs               | 69                     | 1.20%        |
| 14   | Baker Tilly            | 57                     | 0.99%        |
| 15   | EisnerAmper            | 45                     | 0.78%        |
| 16   | WithumSmith + Brown    | 45                     | 0.78%        |
| 17   | Fruci & Associates II  | 42                     | 0.73%        |
| 18   | RBSM                   | 38                     | 0.66%        |
| 19   | CohnReznick            | 34                     | 0.59%        |
| 20   | MaloneBailey           | 34                     | 0.59%        |
| 21   | Turner Stone & Company | 33                     | 0.58%        |
| 22   | Assurance Dimensions   | 30                     | 0.52%        |
| 23   | GreenGrowth            | 28                     | 0.49%        |
| 24   | Weinberg & Company     | 28                     | 0.49%        |
| 25   | Cherry Bekaert         | 26                     | 0.45%        |
| 26   | Grassi & Co            | 25                     | 0.44%        |
| 27   | Haynie & Company       | 25                     | 0.44%        |
| 28   | BPM                    | 23                     | 0.40%        |
| 29   | UHY                    | 22                     | 0.38%        |
| 30   | Victor Mokuolu         | 22                     | 0.38%        |

## JURISDICTION

## Foreign

*Companies headquartered outside the US and Canada – Excluding SPACs*

Total audit firms: **90**

Total population: **447**

| Rank | Audit firm              | SEC registrant clients | Market share |
|------|-------------------------|------------------------|--------------|
| 1    | Marcum                  | 46                     | 10.29%       |
| 2    | PricewaterhouseCoopers  | 26                     | 5.82%        |
| 3    | BF Borgers              | 24                     | 5.37%        |
| 4    | Ernst & Young           | 23                     | 5.15%        |
| 5    | WWC PC CPAs             | 20                     | 4.47%        |
| 6    | Audit Alliance          | 18                     | 4.03%        |
| 7    | Deloitte & Touche       | 18                     | 4.03%        |
| 8    | Onestop Assurance       | 18                     | 4.03%        |
| 9    | JP Centurion & Partners | 15                     | 3.36%        |
| 10   | Assentsure              | 13                     | 2.91%        |
| 11   | KPMG                    | 12                     | 2.68%        |
| 12   | YCM CPA                 | 12                     | 2.68%        |
| 13   | Enrome                  | 10                     | 2.24%        |
| 14   | Wei Wei & Co            | 9                      | 2.01%        |
| 15   | Ark Pro CPA & Co        | 8                      | 1.79%        |
| 16   | MaloneBailey            | 8                      | 1.79%        |
| 17   | Ziv Haft                | 8                      | 1.79%        |
| 18   | J&S Associate           | 7                      | 1.57%        |
| 19   | TAAD                    | 7                      | 1.57%        |
| 20   | RBSM                    | 6                      | 1.34%        |
| 21   | ZH CPA                  | 6                      | 1.34%        |
| 22   | Centurion ZD            | 5                      | 1.12%        |
| 23   | Fruci & Associates II   | 5                      | 1.12%        |
| 24   | GreenGrowth             | 5                      | 1.12%        |
| 25   | KCCW Accountancy Corp   | 5                      | 1.12%        |
| 26   | M&K CPAs                | 5                      | 1.12%        |
| 27   | Pan-China Singapore     | 5                      | 1.12%        |
| 28   | Olayinka Oyebola & Co   | 4                      | 0.89%        |
| 29   | Shandong Haoxin         | 4                      | 0.89%        |

## JURISDICTION

## Canada

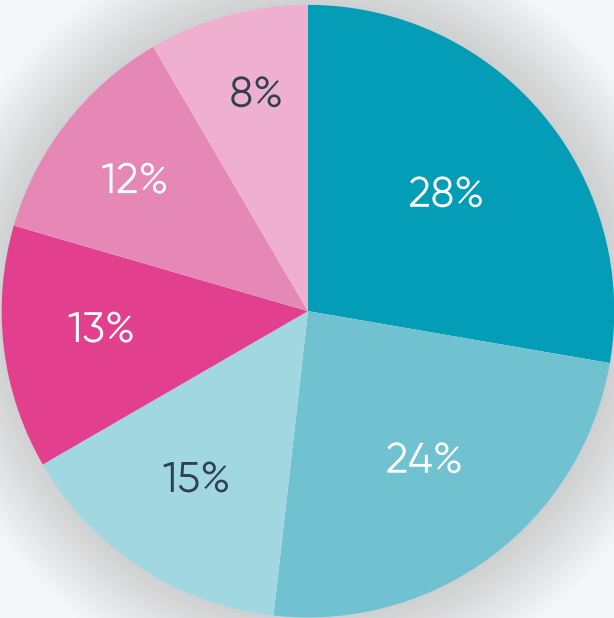
Excluding SPACs

Total audit firms: 48

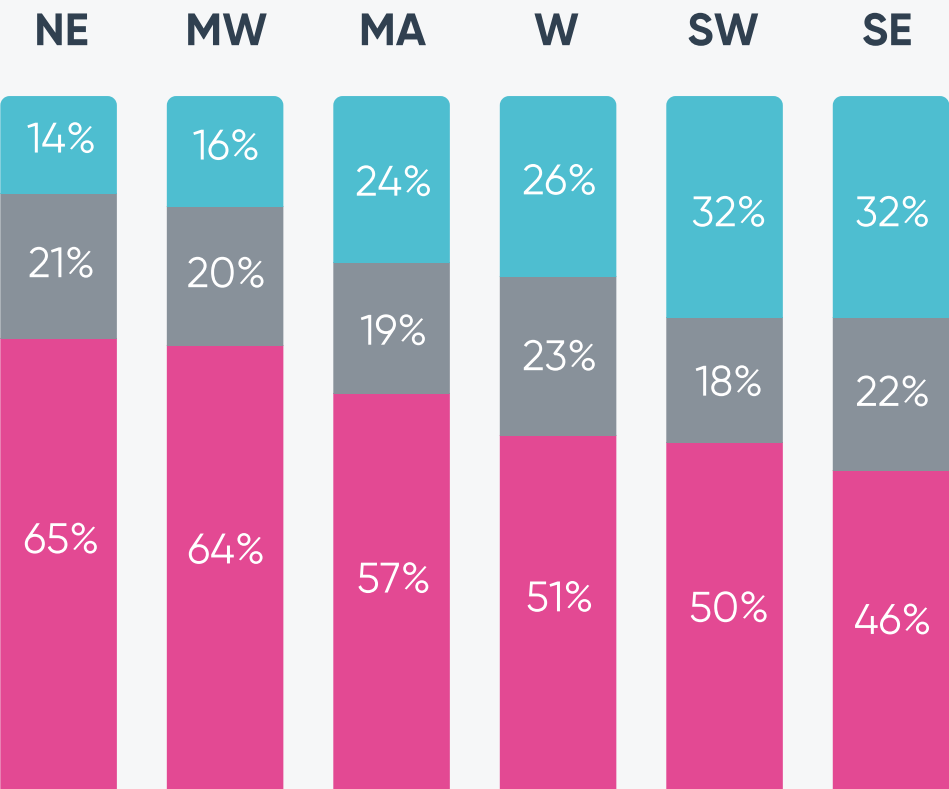
Total population: 123

| Rank | Audit firm                        | SEC registrant clients | Market share |
|------|-----------------------------------|------------------------|--------------|
| 1    | MNP                               | 17                     | 13.82%       |
| 2    | Davidson & Company                | 9                      | 7.32%        |
| 3    | Smythe                            | 8                      | 6.50%        |
| 4    | DeVisser Gray                     | 7                      | 5.69%        |
| 5    | Fruci & Associates II             | 7                      | 5.69%        |
| 6    | BF Borgers                        | 6                      | 4.88%        |
| 7    | Marcum                            | 6                      | 4.88%        |
| 8    | Dale Matheson Carr-Hilton LaBonte | 5                      | 4.07%        |
| 9    | Sadler Gibb & Associates          | 4                      | 3.25%        |
| 10   | GreenGrowth                       | 3                      | 2.44%        |
| 11   | Kreston GTA                       | 3                      | 2.44%        |
| 12   | M&K CPAs                          | 3                      | 2.44%        |
| 13   | PricewaterhouseCoopers            | 3                      | 2.44%        |
| 14   | KPMG                              | 2                      | 1.63%        |
| 15   | Macias Gini & O'Connell           | 2                      | 1.63%        |
| 16   | MaloneBailey                      | 2                      | 1.63%        |
| 17   | Manning Elliott                   | 2                      | 1.63%        |
| 18   | PKF                               | 2                      | 1.63%        |
| 19   | Reliant CPA                       | 2                      | 1.63%        |
| 20   | TPS Thayer                        | 2                      | 1.63%        |

# US REGION SUMMARY



|  | US region    | Registrants |
|--|--------------|-------------|
|  | West         | 1,589       |
|  | Mid-Atlantic | 1,381       |
|  | Southeast    | 852         |
|  | Midwest      | 737         |
|  | Southwest    | 692         |
|  | New England  | 483         |



## MARKET SHARE

- Other firms
- Mid-tier
- Big four

## US REGION

## West

(AK, CA, CO, HI, ID, MT, NV, OR, UT, WA, WY)

Excluding SPACs

Total audit firms: **125**Total population: **1,589**

| Rank | Audit firm               | SEC registrant clients | Market share |
|------|--------------------------|------------------------|--------------|
| 1    | Ernst & Young            | 262                    | 16.49%       |
| 2    | Deloitte & Touche        | 221                    | 13.91%       |
| 3    | KPMG                     | 159                    | 10.01%       |
| 4    | PricewaterhouseCoopers   | 151                    | 9.50%        |
| 5    | BDO                      | 60                     | 3.78%        |
| 6    | BF Borgers               | 59                     | 3.71%        |
| 7    | Moss Adams               | 58                     | 3.65%        |
| 8    | Marcum                   | 55                     | 3.46%        |
| 9    | Grant Thornton           | 39                     | 2.45%        |
| 10   | M&K CPAs                 | 25                     | 1.57%        |
| 11   | Fruci & Associates II    | 23                     | 1.45%        |
| 12   | WithumSmith + Brown      | 23                     | 1.45%        |
| 13   | Crowe                    | 19                     | 1.20%        |
| 14   | Baker Tilly              | 18                     | 1.13%        |
| 15   | BPM                      | 17                     | 1.07%        |
| 16   | GreenGrowth              | 16                     | 1.01%        |
| 17   | Haynie & Company         | 16                     | 1.01%        |
| 18   | RSM                      | 16                     | 1.01%        |
| 19   | Weinberg & Company       | 16                     | 1.01%        |
| 20   | Heaton & Company         | 14                     | 0.88%        |
| 21   | Sadler Gibb & Associates | 13                     | 0.82%        |
| 22   | Assure CPA               | 12                     | 0.76%        |
| 23   | Haskell & White          | 12                     | 0.76%        |
| 24   | RBSM                     | 12                     | 0.76%        |
| 25   | MaloneBailey             | 11                     | 0.69%        |
| 26   | Macias Gini & O'Connell  | 10                     | 0.63%        |
| 27   | Spicer Jeffries          | 9                      | 0.57%        |
| 28   | DBBMcKennon              | 8                      | 0.50%        |
| 29   | Victor Mokuolu           | 8                      | 0.50%        |

## US REGION

## Mid-Atlantic

(DE, KY, MD, NJ, NY, PA, WV, DC)

Excluding SPACs

Total audit firms: **109**Total population: **1,381**

| Rank | Audit firm                  | SEC registrant clients | Market share |
|------|-----------------------------|------------------------|--------------|
| 1    | Ernst & Young               | 235                    | 17.02%       |
| 2    | Deloitte & Touche           | 213                    | 15.42%       |
| 3    | PricewaterhouseCoopers      | 176                    | 12.74%       |
| 4    | KPMG                        | 162                    | 11.73%       |
| 5    | Marcum                      | 71                     | 5.14%        |
| 6    | Grant Thornton              | 46                     | 3.33%        |
| 7    | Crowe                       | 31                     | 2.24%        |
| 8    | BF Borgers                  | 27                     | 1.96%        |
| 9    | RSM                         | 27                     | 1.96%        |
| 10   | BDO USA PC                  | 23                     | 1.67%        |
| 11   | EisnerAmper LLP             | 23                     | 1.67%        |
| 12   | Baker Tilly US LLP          | 19                     | 1.38%        |
| 13   | Yount Hyde & Barbour PC     | 19                     | 1.38%        |
| 14   | CohnReznick LLP             | 18                     | 1.30%        |
| 15   | FORVIS LLP                  | 14                     | 1.01%        |
| 16   | SR Snodgrass PC/AC          | 14                     | 1.01%        |
| 17   | Mazars USA LLP              | 12                     | 0.87%        |
| 18   | Grassi & Co CPAs PC         | 10                     | 0.72%        |
| 19   | Cherry Bekaert LLP (Active) | 9                      | 0.65%        |
| 20   | GreenGrowth CPAs            | 8                      | 0.58%        |
| 21   | M&K CPAS PLLC               | 8                      | 0.58%        |
| 22   | Victor Mokuolu CPA PLLC     | 8                      | 0.58%        |

## US REGION

## Southeast

(AL, AR, FL, GA, LA, MO, MS, NC, SC, TN, Puerto Rico)

Excluding SPACs

Total audit firms: **104**Total population: **852**

| Rank | Audit firm                | SEC registrant clients | Market share |
|------|---------------------------|------------------------|--------------|
| 1    | Ernst & Young             | 118                    | 13.85%       |
| 2    | Deloitte & Touche         | 113                    | 13.26%       |
| 3    | PricewaterhouseCoopers    | 95                     | 11.15%       |
| 4    | KPMG                      | 70                     | 8.22%        |
| 5    | Grant Thornton            | 59                     | 6.92%        |
| 6    | FORVIS                    | 29                     | 3.40%        |
| 7    | BDO                       | 27                     | 3.17%        |
| 8    | Marcum                    | 26                     | 3.05%        |
| 9    | BF Borgers                | 24                     | 2.82%        |
| 10   | Assurance Dimensions      | 17                     | 2.00%        |
| 11   | RSM                       | 16                     | 1.88%        |
| 12   | M&K CPAs                  | 15                     | 1.76%        |
| 13   | Cherry Bekaert            | 12                     | 1.41%        |
| 14   | Crowe                     | 12                     | 1.41%        |
| 15   | Fruci & Associates II     | 10                     | 1.17%        |
| 16   | Accell Audit & Compliance | 9                      | 1.06%        |
| 17   | Elliott Davis             | 9                      | 1.06%        |
| 18   | MaloneBailey              | 8                      | 0.94%        |
| 19   | WithumSmith + Brown       | 8                      | 0.94%        |
| 20   | Grassi & Co               | 7                      | 0.82%        |
| 21   | RBSM                      | 6                      | 0.70%        |
| 22   | Salberg & Company         | 6                      | 0.70%        |
| 23   | EisnerAmper               | 5                      | 0.59%        |
| 24   | Horne                     | 5                      | 0.59%        |
| 25   | Hudgens CPA               | 5                      | 0.59%        |
| 26   | Olayinka Oyebola & Co     | 5                      | 0.59%        |
| 27   | Turner Stone & Company    | 5                      | 0.59%        |
| 28   | Wipfli                    | 5                      | 0.59%        |

## US REGION

## Midwest

(IA, IL, IN, KS, MI, MN, ND, NE, OH, SD, WI)

Excluding SPACs

Total audit firms: 60

Total population: 737

| Rank | Audit firm             | SEC registrant clients | Market share |
|------|------------------------|------------------------|--------------|
| 1    | Deloitte & Touche      | 159                    | 21.57%       |
| 2    | Ernst & Young          | 126                    | 17.10%       |
| 3    | PricewaterhouseCoopers | 118                    | 16.01%       |
| 4    | KPMG                   | 69                     | 9.36%        |
| 5    | Grant Thornton         | 38                     | 5.16%        |
| 6    | RSM                    | 31                     | 4.21%        |
| 7    | FORVIS                 | 23                     | 3.12%        |
| 8    | Crowe                  | 18                     | 2.44%        |
| 9    | BDO                    | 13                     | 1.76%        |
| 10   | Baker Tilly            | 11                     | 1.49%        |
| 11   | Boulay                 | 11                     | 1.49%        |
| 12   | BF Borgers             | 9                      | 1.22%        |
| 13   | Plante & Moran         | 9                      | 1.22%        |
| 14   | Wipfli                 | 7                      | 0.95%        |
| 15   | GBQ Partners           | 6                      | 0.81%        |
| 16   | Eide Bailly            | 5                      | 0.68%        |
| 17   | EisnerAmper            | 5                      | 0.68%        |
| 18   | M&K CPAs               | 5                      | 0.68%        |
| 19   | Marcum                 | 5                      | 0.68%        |
| 20   | RBSM                   | 5                      | 0.68%        |
| 21   | SR Snodgrass           | 4                      | 0.54%        |
| 22   | UHY                    | 4                      | 0.54%        |
| 23   | Assurance Dimensions   | 3                      | 0.41%        |
| 24   | Moss Adams             | 3                      | 0.41%        |
| 25   | WithumSmith + Brown    | 3                      | 0.41%        |

## US REGION

## Southwest

(AZ, NM, OK, TX)

Excluding SPACs

Total audit firms: 73

Total population: 692

| Rank | Audit firm             | SEC registrant clients | Market share |
|------|------------------------|------------------------|--------------|
| 1    | Ernst & Young          | 114                    | 16.47%       |
| 2    | Deloitte & Touche      | 83                     | 11.99%       |
| 3    | KPMG                   | 82                     | 11.85%       |
| 4    | PricewaterhouseCoopers | 72                     | 10.40%       |
| 5    | Grant Thornton         | 67                     | 9.68%        |
| 6    | BDO                    | 26                     | 3.76%        |
| 7    | Marcum                 | 20                     | 2.89%        |
| 8    | RSM                    | 16                     | 2.31%        |
| 9    | Weaver & Tidwell       | 16                     | 2.31%        |
| 10   | BF Borgers             | 15                     | 2.17%        |
| 11   | M&K CPAs               | 13                     | 1.88%        |
| 12   | Moss Adams             | 13                     | 1.88%        |
| 13   | Turner Stone & Company | 13                     | 1.88%        |
| 14   | Whitley Penn           | 13                     | 1.88%        |
| 15   | RBSM                   | 7                      | 1.01%        |
| 16   | FORVIS                 | 6                      | 0.87%        |
| 17   | Ham Langston & Brezina | 6                      | 0.87%        |
| 18   | MaloneBailey           | 6                      | 0.87%        |
| 19   | Haynie & Company       | 5                      | 0.72%        |
| 20   | PKF                    | 5                      | 0.72%        |
| 21   | Farmer Fuqua & Huff    | 4                      | 0.58%        |
| 22   | HoganTaylor            | 4                      | 0.58%        |

## US REGION

## New England

(CT, MA, ME, NH, RI, VT)

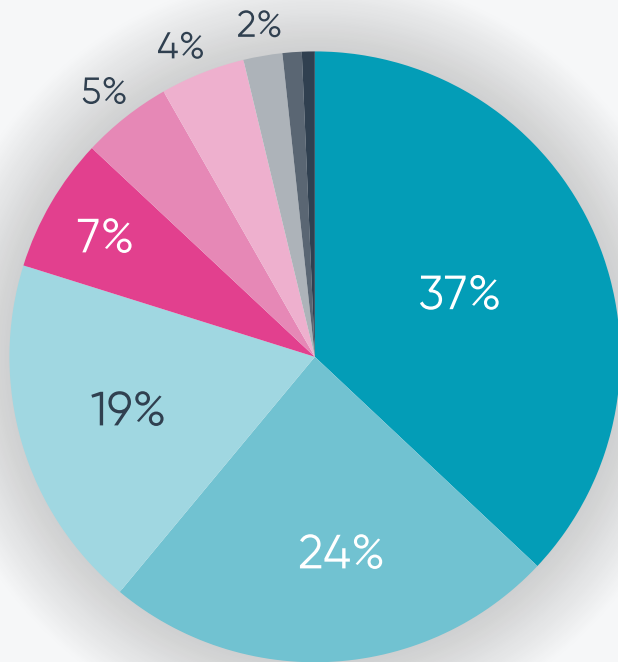
Excluding SPACs

Total audit firms: 45

Total population: 483

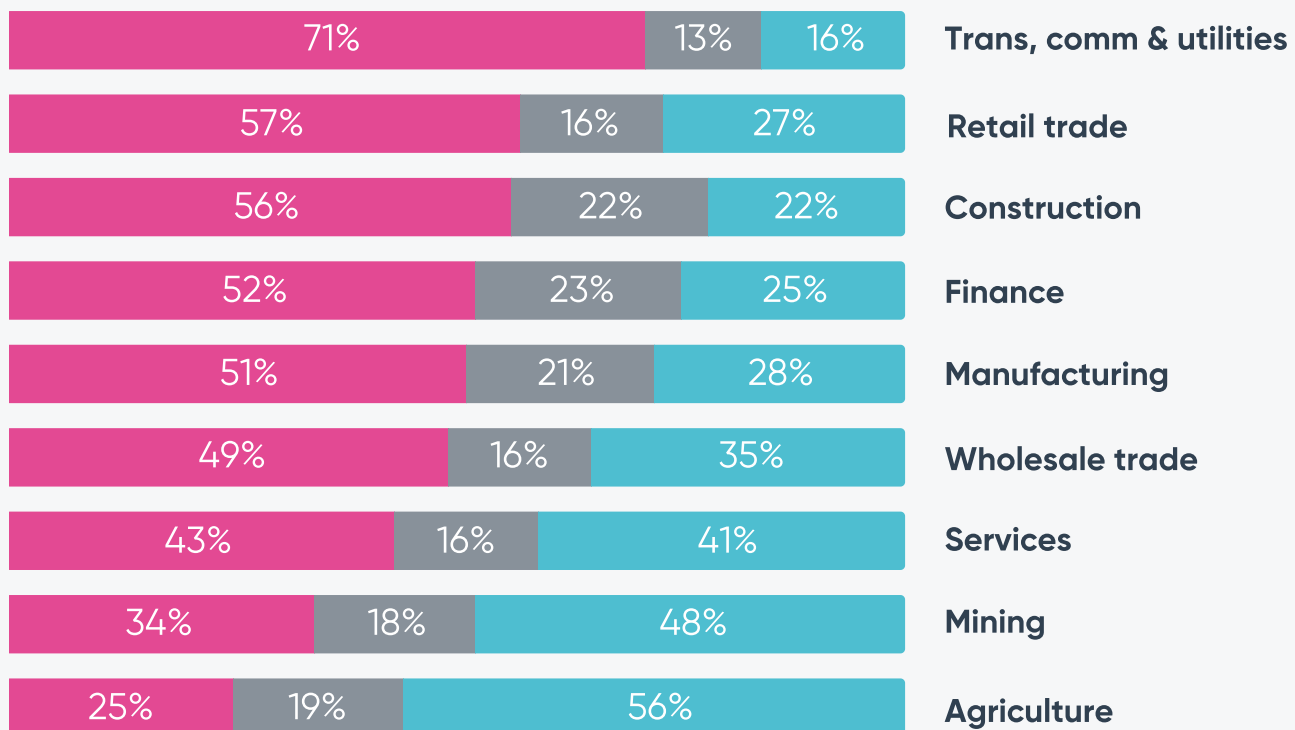
| Rank | Audit firm                 | SEC registrant clients | Market share |
|------|----------------------------|------------------------|--------------|
| 1    | Deloitte & Touche          | 93                     | 19.25%       |
| 2    | Ernst & Young              | 93                     | 19.25%       |
| 3    | PricewaterhouseCoopers     | 78                     | 16.15%       |
| 4    | KPMG                       | 49                     | 10.14%       |
| 5    | Marcum                     | 24                     | 4.97%        |
| 6    | Grant Thornton             | 23                     | 4.76%        |
| 7    | RSM                        | 21                     | 4.35%        |
| 8    | BDO                        | 15                     | 3.11%        |
| 9    | Wolf & Company             | 13                     | 2.69%        |
| 10   | BF Borgers                 | 7                      | 1.45%        |
| 11   | CohnReznick                | 7                      | 1.45%        |
| 12   | EisnerAmper                | 6                      | 1.24%        |
| 13   | Baker Tilly                | 5                      | 1.04%        |
| 14   | Crowe                      | 4                      | 0.83%        |
| 15   | Stowe & Degon              | 4                      | 0.83%        |
| 16   | Baker Newman & Noyes       | 3                      | 0.62%        |
| 17   | Berry Dunn McNeil & Parker | 3                      | 0.62%        |
| 18   | M&K CPAs                   | 3                      | 0.62%        |
| 19   | Weinberg & Company         | 3                      | 0.62%        |
| 20   | GreenGrowth                | 2                      | 0.41%        |
| 21   | MaloneBailey               | 2                      | 0.41%        |
| 22   | WithumSmith + Brown        | 2                      | 0.41%        |

## INDUSTRY SUMMARY



| Industry                | Registrants |
|-------------------------|-------------|
| Manufacturing           | 2,333       |
| Finance                 | 1,514       |
| Services                | 1,186       |
| Trans, comm & utilities | 450         |
| Mining                  | 301         |
| Retail trade            | 283         |
| Wholesale trade         | 130         |
| Construction            | 64          |
| Agriculture             | 43          |

Big four Mid-tier Other firms



## INDUSTRY

## Manufacturing

*Excluding SPACs*Total audit firms: **158**Total population: **2,333**

| Rank | Audit firm                  | SEC registrant clients | Market share |
|------|-----------------------------|------------------------|--------------|
| 1    | Ernst & Young               | 443                    | 18.99%       |
| 2    | Deloitte & Touche           | 289                    | 12.39%       |
| 3    | PricewaterhouseCoopers      | 268                    | 11.49%       |
| 4    | KPMG                        | 201                    | 8.62%        |
| 5    | Marcum                      | 128                    | 5.49%        |
| 6    | Grant Thornton              | 105                    | 4.50%        |
| 7    | BDO                         | 72                     | 3.09%        |
| 8    | RSM                         | 46                     | 1.97%        |
| 9    | BF Borgers                  | 45                     | 1.93%        |
| 10   | Baker Tilly                 | 33                     | 1.41%        |
| 11   | Moss Adams                  | 30                     | 1.29%        |
| 12   | Fruci & Associates II       | 28                     | 1.20%        |
| 13   | M&K CPAs                    | 28                     | 1.20%        |
| 14   | WithumSmith + Brown         | 28                     | 1.20%        |
| 15   | EisnerAmper                 | 26                     | 1.11%        |
| 16   | Weinberg & Company          | 22                     | 0.94%        |
| 17   | CohnReznick                 | 18                     | 0.77%        |
| 18   | BPM                         | 16                     | 0.69%        |
| 19   | Haskell & White             | 15                     | 0.64%        |
| 20   | MaloneBailey                | 14                     | 0.60%        |
| 21   | Cherry Bekaert              | 13                     | 0.56%        |
| 22   | Sadler Gibb & Associates    | 13                     | 0.56%        |
| 23   | WWC PC CPAs                 | 13                     | 0.56%        |
| 24   | Assurance Dimensions        | 12                     | 0.51%        |
| 25   | GreenGrowth                 | 12                     | 0.51%        |
| 26   | Mazars                      | 12                     | 0.51%        |
| 27   | RBSM                        | 12                     | 0.51%        |
| 28   | Grassi & Co                 | 11                     | 0.47%        |
| 29   | Rosenberg Rich Baker Berman | 11                     | 0.47%        |
| 30   | PKF                         | 10                     | 0.43%        |

## INDUSTRY

## Finance, insurance and real estate

Excluding SPACs

Total audit firms: 132

Total population: 1,514

| Rank | Audit firm             | SEC registrant clients | Market share |
|------|------------------------|------------------------|--------------|
| 1    | Deloitte & Touche      | 224                    | 14.80%       |
| 2    | Ernst & Young          | 204                    | 13.47%       |
| 3    | PricewaterhouseCoopers | 190                    | 12.55%       |
| 4    | KPMG                   | 173                    | 11.43%       |
| 5    | Crowe                  | 73                     | 4.82%        |
| 6    | FORVIS                 | 56                     | 3.70%        |
| 7    | RSM                    | 48                     | 3.17%        |
| 8    | Marcum                 | 40                     | 2.64%        |
| 9    | Grant Thornton         | 39                     | 2.58%        |
| 10   | BDO                    | 36                     | 2.38%        |
| 11   | Moss Adams             | 22                     | 1.45%        |
| 12   | BF Borgers             | 20                     | 1.32%        |
| 13   | Yount Hyde & Barbour   | 19                     | 1.25%        |
| 14   | SR Snodgrass           | 18                     | 1.19%        |
| 15   | Baker Tilly            | 16                     | 1.06%        |
| 16   | Cohen & Company        | 13                     | 0.86%        |
| 17   | Elliott Davis          | 13                     | 0.86%        |
| 18   | Plante & Moran         | 13                     | 0.86%        |
| 19   | EisnerAmper            | 10                     | 0.66%        |
| 20   | MaloneBailey           | 10                     | 0.66%        |
| 21   | Audit Alliance         | 9                      | 0.59%        |
| 22   | Spicer Jeffries        | 9                      | 0.59%        |
| 23   | CohnReznick            | 8                      | 0.53%        |
| 24   | WithumSmith + Brown    | 8                      | 0.53%        |
| 25   | Wolf & Company         | 8                      | 0.53%        |
| 26   | Grassi & Co            | 7                      | 0.46%        |
| 27   | Heaton & Company       | 7                      | 0.46%        |
| 28   | M&K CPAs               | 7                      | 0.46%        |
| 29   | RBSM                   | 7                      | 0.46%        |

## INDUSTRY

## Services

*Excluding SPACs*Total audit firms: **134**Total population: **1,186**

| Rank | Audit firm              | SEC registrant clients | Market share |
|------|-------------------------|------------------------|--------------|
| 1    | Ernst & Young           | 151                    | 12.73%       |
| 2    | Deloitte & Touche       | 143                    | 12.06%       |
| 3    | PricewaterhouseCoopers  | 130                    | 10.96%       |
| 4    | KPMG                    | 88                     | 7.42%        |
| 5    | BF Borgers              | 61                     | 5.14%        |
| 6    | Marcum                  | 55                     | 4.64%        |
| 7    | Grant Thornton          | 42                     | 3.54%        |
| 8    | BDO                     | 27                     | 2.28%        |
| 9    | M&K CPAs                | 20                     | 1.69%        |
| 10   | Moss Adams              | 15                     | 1.26%        |
| 11   | RBSM                    | 15                     | 1.26%        |
| 12   | RSM                     | 15                     | 1.26%        |
| 13   | Fruci & Associates II   | 14                     | 1.18%        |
| 14   | Olayinka Oyebola & Co   | 12                     | 1.01%        |
| 15   | Assurance Dimensions    | 11                     | 0.93%        |
| 16   | JP Centurion & Partners | 11                     | 0.93%        |
| 17   | MaloneBailey            | 11                     | 0.93%        |
| 18   | Onestop Assurance       | 11                     | 0.93%        |
| 19   | Turner Stone & Company  | 11                     | 0.93%        |
| 20   | UHY                     | 11                     | 0.93%        |
| 21   | Victor Mokuolu          | 11                     | 0.93%        |
| 22   | WWC PC CPA              | 11                     | 0.93%        |
| 23   | GreenGrowth             | 10                     | 0.84%        |
| 24   | WithumSmith + Brown     | 9                      | 0.76%        |
| 25   | Haynie & Company        | 8                      | 0.67%        |
| 26   | Assentsure              | 7                      | 0.59%        |
| 27   | EisnerAmper             | 7                      | 0.59%        |
| 28   | FORVIS                  | 7                      | 0.59%        |
| 29   | Prager Metis            | 7                      | 0.59%        |
| 30   | Salberg & Company       | 7                      | 0.59%        |

## INDUSTRY

## Transportation, communication and utilities

*Excluding SPACs*Total audit firms: **64**Total population: **450**

| Rank | Audit firm               | SEC registrant clients | Market share |
|------|--------------------------|------------------------|--------------|
| 1    | Deloitte & Touche        | 123                    | 27.46%       |
| 2    | PricewaterhouseCoopers   | 79                     | 17.63%       |
| 3    | Ernst & Young            | 59                     | 13.17%       |
| 4    | KPMG                     | 57                     | 12.72%       |
| 5    | Grant Thornton           | 28                     | 6.25%        |
| 6    | BF Borgers               | 9                      | 2.01%        |
| 7    | Marcum                   | 9                      | 2.01%        |
| 8    | BDO                      | 7                      | 1.56%        |
| 9    | M&K CPAs                 | 5                      | 1.12%        |
| 10   | RSM                      | 4                      | 0.89%        |
| 11   | Audit Alliance           | 3                      | 0.67%        |
| 12   | Baker Tilly              | 3                      | 0.67%        |
| 13   | TAAD                     | 3                      | 0.67%        |
| 14   | FORVIS                   | 2                      | 0.45%        |
| 15   | Fruci & Associates II    | 2                      | 0.45%        |
| 16   | GreenGrowth              | 2                      | 0.45%        |
| 17   | Hacker Johnson & Smith   | 2                      | 0.45%        |
| 18   | Heaton & Company         | 2                      | 0.45%        |
| 19   | Moss Adams               | 2                      | 0.45%        |
| 20   | RBSM                     | 2                      | 0.45%        |
| 21   | Sadler Gibb & Associates | 2                      | 0.45%        |
| 22   | Salberg & Company        | 2                      | 0.45%        |
| 23   | Urish Popeck & Co        | 2                      | 0.45%        |

## INDUSTRY

## Mining

*Excluding SPACs*Total audit firms: **59**Total population: **301**

| Rank | Audit firm                        | SEC registrant clients | Market share |
|------|-----------------------------------|------------------------|--------------|
| 1    | Ernst & Young                     | 33                     | 10.96%       |
| 2    | Deloitte & Touche                 | 30                     | 9.97%        |
| 3    | Grant Thornton                    | 27                     | 8.97%        |
| 4    | KPMG                              | 24                     | 7.97%        |
| 5    | BF Borgers                        | 19                     | 6.31%        |
| 6    | PricewaterhouseCoopers            | 16                     | 5.32%        |
| 7    | BDO                               | 10                     | 3.32%        |
| 8    | Davidson & Company                | 10                     | 3.32%        |
| 9    | Assure CPA                        | 8                      | 2.66%        |
| 10   | Weaver & Tidwell                  | 8                      | 2.66%        |
| 11   | DeVisser Gray                     | 7                      | 2.33%        |
| 12   | MNP                               | 7                      | 2.33%        |
| 13   | Moss Adams                        | 7                      | 2.33%        |
| 14   | Marcum                            | 6                      | 1.99%        |
| 15   | Haynie & Company                  | 5                      | 1.66%        |
| 16   | M&K CPAs                          | 5                      | 1.66%        |
| 17   | RBSM                              | 5                      | 1.66%        |
| 18   | Turner Stone & Company            | 5                      | 1.66%        |
| 19   | Fruci & Associates II             | 4                      | 1.33%        |
| 20   | GreenGrowth                       | 4                      | 1.33%        |
| 21   | MaloneBailey                      | 4                      | 1.33%        |
| 22   | Smythe                            | 4                      | 1.33%        |
| 23   | Dale Matheson Carr-Hilton LaBonte | 3                      | 1.00%        |
| 24   | Gries & Associates                | 3                      | 1.00%        |
| 25   | RSM                               | 3                      | 1.00%        |
| 26   | Sadler Gibb & Associates          | 3                      | 1.00%        |
| 27   | TAAD                              | 3                      | 1.00%        |

## INDUSTRY

## Retail trade

Excluding SPACs

Total audit firms: 55

Total population: 283

| Rank | Audit firm                     | SEC registrant clients | Market share |
|------|--------------------------------|------------------------|--------------|
| 1    | Deloitte & Touche              | 51                     | 18.02%       |
| 2    | KPMG                           | 46                     | 16.25%       |
| 3    | Ernst & Young                  | 43                     | 15.19%       |
| 4    | PricewaterhouseCoopers         | 20                     | 7.07%        |
| 5    | Grant Thornton                 | 18                     | 6.36%        |
| 6    | Marcum                         | 10                     | 3.53%        |
| 7    | RSM                            | 8                      | 2.83%        |
| 8    | BDO                            | 7                      | 2.47%        |
| 9    | BF Borgers                     | 7                      | 2.47%        |
| 10   | M&K CPAs                       | 7                      | 2.47%        |
| 11   | CohnReznick                    | 3                      | 1.06%        |
| 12   | Fruci & Associates II          | 3                      | 1.06%        |
| 13   | Kreit & Chiu                   | 3                      | 1.06%        |
| 14   | Macias Gini & O'Connell        | 3                      | 1.06%        |
| 15   | MaloneBailey                   | 3                      | 1.06%        |
| 16   | Victor Mokuolu                 | 3                      | 1.06%        |
| 17   | Assurance Dimensions           | 2                      | 0.71%        |
| 18   | Audit Alliance                 | 2                      | 0.71%        |
| 19   | JP Centurion & Partners        | 2                      | 0.71%        |
| 20   | KCCW Accountancy Corp          | 2                      | 0.71%        |
| 21   | Michael Gillespie & Associates | 2                      | 0.71%        |
| 22   | Moss Adams                     | 2                      | 0.71%        |
| 23   | RBSM                           | 2                      | 0.71%        |
| 24   | Turner Stone & Company         | 2                      | 0.71%        |
| 25   | WWC PC CPAs                    | 2                      | 0.71%        |

## INDUSTRY

## Wholesale trade

*Excluding SPACs*Total audit firms: **43**Total population: **130**

| Rank | Audit firm              | SEC registrant clients | Market share |
|------|-------------------------|------------------------|--------------|
| 1    | Ernst & Young           | 22                     | 16.92%       |
| 2    | Deloitte & Touche       | 20                     | 15.38%       |
| 3    | KPMG                    | 12                     | 9.23%        |
| 4    | Grant Thornton          | 9                      | 6.92%        |
| 5    | PricewaterhouseCoopers  | 9                      | 6.92%        |
| 6    | BDO                     | 7                      | 5.38%        |
| 7    | BF Borgers              | 4                      | 3.08%        |
| 8    | Marcum                  | 3                      | 2.31%        |
| 9    | M&K CPAs                | 3                      | 2.31%        |
| 10   | Assentsure              | 2                      | 1.54%        |
| 11   | Enrome                  | 2                      | 1.54%        |
| 12   | HoganTaylor             | 2                      | 1.54%        |
| 13   | JP Centurion & Partners | 2                      | 1.54%        |
| 14   | J&S Associate           | 2                      | 1.54%        |
| 15   | Turner Stone & Company  | 2                      | 1.54%        |
| 16   | Victor Mokuolu          | 2                      | 1.54%        |

## INDUSTRY

## Construction

*Excluding SPACs*Total audit firms: **22**Total population: **64**

| Rank | Audit firm             | SEC registrant clients | Market share |
|------|------------------------|------------------------|--------------|
| 1    | Deloitte & Touche      | 13                     | 20.31%       |
| 2    | Ernst & Young          | 13                     | 20.31%       |
| 3    | PricewaterhouseCoopers | 6                      | 9.38%        |
| 4    | BF Borgers             | 4                      | 6.25%        |
| 5    | Grant Thornton         | 4                      | 6.25%        |
| 6    | KPMG                   | 4                      | 6.25%        |
| 7    | RSM                    | 3                      | 4.69%        |
| 8    | Crowe                  | 2                      | 3.13%        |
| 9    | Moss Adams             | 2                      | 3.13%        |

## Agriculture

*Excluding SPACs*Total audit firms: **26**Total population: **43**

| Rank | Audit firm              | SEC registrant clients | Market share |
|------|-------------------------|------------------------|--------------|
| 1    | Deloitte & Touche       | 7                      | 16.28%       |
| 2    | Ernst & Young           | 3                      | 6.98%        |
| 3    | Turner Stone & Company  | 3                      | 6.98%        |
| 4    | BF Borgers              | 2                      | 4.65%        |
| 5    | Centurion ZD            | 2                      | 4.65%        |
| 6    | Davidson & Company      | 2                      | 4.65%        |
| 7    | Grant Thornton          | 2                      | 4.65%        |
| 8    | GreenGrowth             | 2                      | 4.65%        |
| 9    | Macias Gini & O'Connell | 2                      | 4.65%        |
| 10   | Marcum                  | 2                      | 4.65%        |

## DATABASE OVERVIEW

The Ideagen Audit Analytics Auditor Engagements database provides the most up-to-date information available about who audits companies with securities filing with the SEC. Using data from our Audit Opinion and Auditor Changes databases, we identify the current auditor of record.

The database allows researchers to filter audit firm engagement by company demographic data such as industry, financial size, filer status designation, location, audit fees, and any number of peer groups. In addition, the database allows for benchmarking auditor-client relationships by auditor tenure.

The relational nature of the Ideagen Audit Analytics databases allows researchers to introduce and compare audit firm engagements into other data sets, such as legal exposures, financial restatements, shareholder votes against auditor ratification, audit fees, internal control reports, and other data populations. This content extension further allows an analyst to identify opportunities and market patterns that would not be readily apparent without performing this layered approach.

## METHODOLOGY

This population includes any registrants that filed a periodic report with the United States Securities and Exchange Commission (SEC) after January 1, 2023.

This report shows the current auditor market share for SEC registrants as of **January 30, 2024**.

All '33 & '34 Act filers that have a filing requirement with the SEC. 40 Act filers are excluded from this analysis. Exclusions also include registrants with no current engaged auditor as well as those with undisclosed filer statuses.

For the purposes of this report, companies with a 'foreign' jurisdiction are those that are not headquartered in the US or Canada.

SPACs reflect the population of active companies with a SPAC IPO that had not completed a de-SPAC merger as of January 30, 2024.

Client counts do not include those of any audit firm's international affiliates. Only firms with two or more clients in each segment are presented in the tables, up to 30 firms. Ties are listed in alphabetical order.

Mid-tier firms are defined as the 10 firms with the highest audit fees for FY2022 exclusive of the Big Four (Grant Thornton, BDO, Marcum, RSM, Crowe, Moss Adams, FORVIS, Baker Tilly, Withum and EisnerAmper).

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## ABOUT US

Whether for market intelligence, risk management, compliance or research and public policy, Ideagen Audit Analytics provides the highly structured data you need to make informed decisions.

Our expert team meticulously collects, organizes and analyzes data – making it easy for our customers find what they need to know. We are trusted to simplify the complex, illuminate trends and to reveal actionable insights.

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