

Parliamentary Joint Committee on Corporations and Financial Services
Inquiry into the regulation of auditing in Australia
KPMG responses to Questions on Notice, received 23 December 2019

E. Prices and revenue

Question 1:

Over the past five years, what has been the growth in the average hourly charge-out rate for: (a) Auditing Services? (b) Other assurance services? (c) Non-assurance services?

Response:

The way in which our clients are charged differs based on the agreement reached with our clients. Audit services are typically charged on a fixed fee basis. Our charge out rates for our services have increased annually by approximately 3-5% year on year. However, this does not mean that fees paid by all clients have increased by this amount.

Question 2:

What are the most up-to-date figures on the percentage of revenue KPMG received from: (a) Auditing Services? (b) Other assurance services? (c) Non-assurance services?

Response:

20% Audit Services, 9% other assurance services and 71% non-assurance services.