



Press release

«Annual Report 2016/17»
#pwc #annual_report #trust

PwC Switzerland clear market leader; 17% growth in Advisory

PwC Switzerland increased its net fee revenue by 4% to CHF 733 million in the financial year 2016/17. The Advisory service line saw growth of 17%.

This means that PwC Switzerland is still the clear market leader. In a challenging environment, the company has succeeded in strengthening the trust of its clients through its competence and quality of service.

Zurich, 28 September 2017 – PwC Switzerland's net fee revenue rose 4% to CHF 733 million (2015/16: CHF 704 million) in the financial year 2016/17. Gross fee revenue rose 3% to CHF 876 million (2015/16: CHF 852 million). Of the total net fee revenue, Assurance accounted for CHF 367 million (2015/16: CHF 365 million), Tax & Legal Services for CHF 205 million (2015/16: CHF 201 million) and Advisory for CHF 161 million (2015/16: CHF 138 million).

“In the past financial year we were able to continue strengthening our leadership of the Swiss market. To stay on top in our sector, we need to question the status quo and act with integrity. We accept change, and want to play an active role in the transformation process. Achieving this takes understanding, appreciation and support of others. That is how we maintain our relationships based on trust,” said Urs Honegger, CEO of PwC Switzerland.

Focus on lasting trust

In PwC's CEO Survey of 2017, 48% of Swiss CEOs expressed their concern about the current lack of trust. Companies need trust to survive. This is a view shared by Dr. Markus R. Neuhaus, Chairman of the Board of Directors of PwC Switzerland: "Building and confirming trust is the foundation of any functional relationship. That is why lasting trust is a top priority for PwC Switzerland. Our decisions are guided by building trust in society and solving our clients' important problems."

Assurance: digital technologies – more efficient audit processes

The results for the financial year 2016/17 paint an encouraging picture for the trend at Assurance. PwC Switzerland remains the clear number one in its core business line, with net revenue rising 1% to CHF 367 million (gross: CHF 403 million, +1%). PwC Switzerland is investing in innovative audit-related advice using digital technologies.

Tax and legal services for Swiss SMEs and large international corporations

Tax & Legal Services increased its net fee revenue by 2% to CHF 205 million in the past financial year (gross: CHF 262 million, –2%). This good result mainly stems from the provision of national and cross-border tax advice to Swiss SMEs and large international corporations.

Advisory: from strategy to implementation

PwC Switzerland's Advisory service line increased its net fee revenue by an impressive 17%, from CHF 138 million to CHF 161 million (gross: CHF 211 million, +14%).

This result can be attributed to both the advisory and the transaction businesses. In these areas, PwC Switzerland supports its clients from strategy through to integration.

PwC Digital Services: key driver of future growth

PwC Digital Services supports its clients in all aspects of the digital transformation. During the financial year, it expanded its workforce and implemented multi-disciplinary capabilities in the fields of digital transformation, cybersecurity and data analytics in a value-adding way for clients. PwC Digital Services is one of the key drivers of future growth.



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