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## **News Release**

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### **PwC Switzerland clear market leader; 7% growth in Advisory**

- PwC Switzerland increased its net fee revenue by 4% to CHF 764 million in the financial year 2017/18. The Advisory service line saw growth of 7%.
- This means that PwC Switzerland is still the undisputed market leader. In a challenging environment, the company has succeeded in further strengthening the trust of its clients through its competence and quality of service.

**Zurich, 30 October 2018** – PwC Switzerland’s net fee revenue rose 4% to CHF 764 million (2016/17: CHF 733 million) in the financial year 2017/18. Gross free revenue rose 5% to CHF 919 million (2016/17: CHF 876 million). Of the total net fee revenue, Assurance accounted for CHF 384 million (2016/17: CHF 367 million), Tax & Legal Services for CHF 207 million (2016/17: CHF 205 million) and Advisory for CHF 173 million (2016/17: CHF 161 million).

“In the past financial year we were able to continue extending our leadership of the Swiss market. Our clients and the challenges they face are at the centre of our actions. In particular, we want to play an active role in helping them to complete their digital transformation. We can only succeed in doing so by continually investing in our employees and in the latest technologies and applications”, said Andreas Staubli, CEO of PwC Switzerland.

#### **Lasting trust is a top priority**

“As the leading auditing and consulting firm in Switzerland, we have a responsibility that we take very seriously. Lasting trust is therefore a top priority for PwC Switzerland. We build up trust by helping our clients to solve important problems and by constantly striving to improve the quality of our services”, explained Dr. Markus R. Neuhaus, Chairman of the Board of Directors of PwC Switzerland.

#### **Assurance: digital technologies – more efficient audit processes**

Our largest line of service contributed 46% of gross revenue and 50% of net revenue to the total result. Employees in Assurance billed services worth CHF 424 million. This is up 5% on the previous financial year. Net fee revenue also enjoyed an upwards trend of 5%, with the Assurance line of service generating a total of CHF 384 million.



### **Tax and legal services for Swiss SMEs and large international corporations**

Tax & Legal increased its gross fee revenue by CHF 3 million or 1% to CHF 265 million. The net figure rose slightly by CHF 2 million or 1% to CHF 207 million. Tax & Legal made up a gross 29% and a net 27% of PwC Switzerland's total result. We made significant investments in this line of service and reorganised both its processes and its structures to make it fit for the future. We are therefore now well equipped to continue to make a positive contribution to the overall performance of PwC Switzerland with this unit.

### **Advisory: from strategy to implementation**

The Advisory line of service experienced considerable growth in comparison with the previous year, increasing its gross fee revenue by CHF 19 million to CHF 230 million. This is equivalent to 9%. Net fee revenue rose 7% or CHF 12 million to CHF 173 million. Advisory represented a gross 25% and a net 23% of PwC Switzerland's total revenues. Demand for consulting was particularly high in the pharma industry due to structural changes. Advisory also benefited from an ongoing positive environment in transaction-related business (such as succession planning for SMEs) and from increased demand for consulting services in connection with the transformation of business models.

### **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.

### **Download**

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### **About us**

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 158 countries with more than 250,000 people who are committed to delivering quality in assurance, advisory, tax & legal and Digital Services. Within PwC Switzerland more than 3,200 employees and partners in 14 locations in Switzerland and one in the Principality of Liechtenstein help to create the value organisations and individuals are looking for. Find out more and tell us what matters to you by visiting us at [www.pwc.ch](http://www.pwc.ch).

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