

Accounting and Financial Services

Market Update

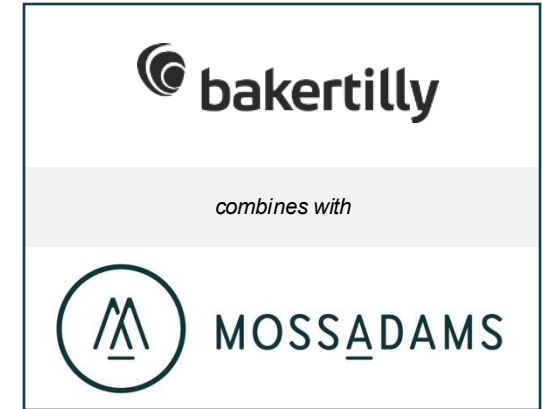
March/April 2025



Securities Products offered through
BA Securities, LLC. Member FINRA, SIPC

Key Trends and Headlines

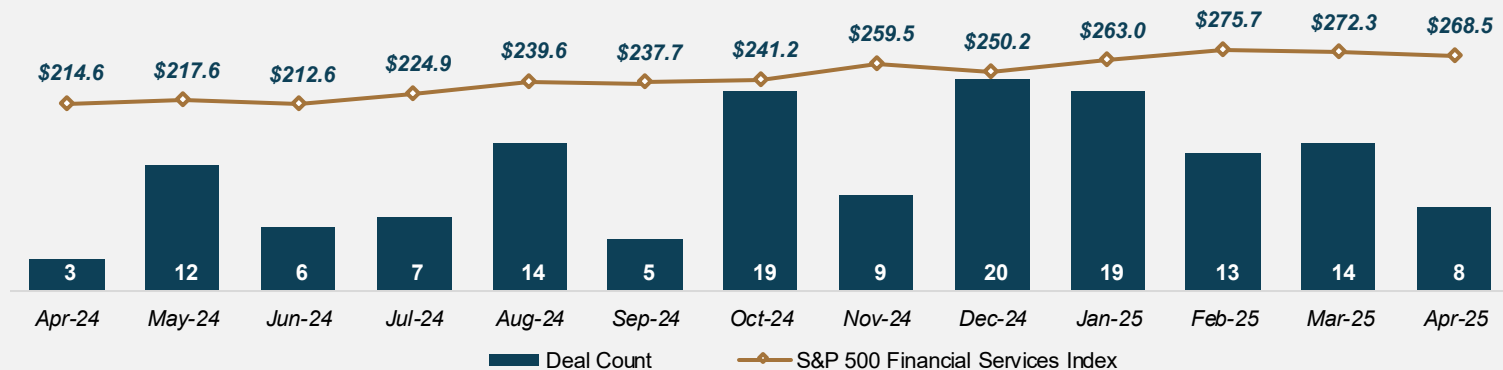
- Managing Partners continue to deal with some uncertainties on economic outlook ongoing tariffs, while overall sentiment remains high compared to previous years, there has been some degradation in optimism since Q4-24
- While many industries have adopted a remote or heavy hybrid-based model, accounting has seen the opposite. Many firms are pushing for a return to office, despite the ongoing talent shortages. Demand for experienced and seasoned professionals is very high – there is something to say about growth and learning at the entry level while working hands on with senior staff
- What's new with AI: While the majority of firms have yet to officially adopt firmwide mandates or deployed investments, there are meaningful surveys that suggest AI is creating almost 1 hour worth of efficiency gains per day for those that are using it....a likely catalyst towards adoption
- Several States (GA and TN in particular) have adopted new requirements for becoming a CPA, with options largely focused on work experience to offset existing class credit requirements



On April 21, Baker Tilly and Moss announced their plan to merge and create the sixth largest CPA advisory firm in the US. The combined firm will continue under the Baker Tilly name and remain committed to serving middle-market business clients across advisory, tax and assurance services.

M&A Market Overview

U.S. Accounting Firm M&A and Market Trends



Note: Deal count Includes both PE platform investments in CPA firms and tuck ins / add ons

Notable transactions March & April 2025

GENERAL ATLANTIC

Invests in

FD FRAZIER & DEETER

bakertilly

merger

MOSSADAMS

DoerenMayhew

merges in

TCG CPA **Thurman Campbell Group, PLC**

Aprio

acquires

RSM Professional Services+

Cohen & Co.

merges in

TASSI AND COMPANY ADVISED PUBLIC ACCOUNTANTS AND CONSULTANTS



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Contact Us

Please reach out to us to schedule a call to discuss this month's market update or to explore how we can serve your business needs.

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