

2015 TRENDS

IN THE **SUPPLY** OF **ACCOUNTING GRADUATES**
AND THE **DEMAND** FOR **PUBLIC ACCOUNTING RECRUITS**



By
AICPA Students, Academics & Inclusion

CX Act

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Methods — Trends in the Demand for
Public Accounting Recruits

INTRODUCTION

The 2015 edition of Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits is a publication of the results of a long-standing American Institute of CPAs survey.

The survey, published since 1971, identifies key trends in accounting enrollment, as well as graduation and hiring. This report, covering the 2013–14 academic year, provides estimated information and forecasting regarding the supply of and demand for new accounting graduates within the public accounting sector to various stakeholders and interested parties.

In the 2013–14 academic year, enrollment in accounting programs reached an all-time high after a year of rapid growth — a 19% increase for master’s degree enrollments and a 3% increase in bachelor’s degree enrollments. Master of Accounting programs of both public and private universities saw major growth in enrollment — with 23% and 50% increases in enrollments this period, respectively — while there was a smaller increase (12%) of enrollments in Bachelor of Accounting programs at private universities and a 22% decrease in bachelor’s degree enrollments at public universities.

Total bachelor’s and master’s degrees in accounting awarded in the 2013–14 academic year remained steady with a less than 1% decline after reaching an all-time high in the 2011–12 academic year. Master’s degrees awarded increased by 31%, while bachelor’s degrees awarded decreased by 11%.

Hiring also reached record levels after 7% growth in all new hires. Master’s degree hires saw the largest growth, with an 11% increase since 2012. Over the same time period, bachelor’s degree hires increased 5%. As a percentage of total hires in 2014, however, new hires with bachelor’s degrees increased 3 percentage points, new hires with master’s degrees decreased 6 percentage points, and total non-accounting hires increased 2 percentage points since the previous reporting period. As a percentage of new hires, those assigned to accounting/auditing decreased 4 percentage points while assignment to taxation increased by the same amount.

Universities and firms are both optimistic about the growth of the profession — 97% of bachelor’s programs and 70% of master’s programs expect their enrollment to be the same or higher than the previous year. Additionally, 91% of firms expect their hiring of new accounting graduates to be higher than or the same as the previous year. Larger firms are especially optimistic about future hiring with all large firms employing over 200 CPAs forecasting the same or more new hires in every area next year.

The gender distribution of professional staff at all firms is now 52% male and 48% female. The reported race/ethnicity distribution changed with the White race/ethnicity category increasing 10 percentage points, the Asian/Pacific Islander race/ethnicity category decreasing 9 percentage points, and the Black/African-American race/ethnicity category decreasing 2 percentage points. The gender distribution of partners also showed a significant shift, with a 5 percentage point increase in female partners between 2012 and 2014.

The AICPA is very appreciative of the universities and firms who took the time to participate in this year’s survey. Please contact us at trends@aicpa.org with any questions or feedback as we strive to make the information in these surveys relevant to your needs.



How To Use This Report

The 2015 Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits is a report of data from two sample-based surveys — the “Supply Survey,” which polls universities regarding their enrollment and graduation demographics and forecasts, and the “Demand Survey,” which examines hiring, employment demographics, and forecasts for hiring in public accounting firms. These two surveys are conducted separately but simultaneously (see page 41 for more information about survey methodology).

Because the report contains results from two different surveys, the report is broken down into three major reporting sections: Trends in Supply, Trends in Demand, and Firm Demographics. There is also a section that reports CPA Examination data collected from the AICPA Examinations team as well as an Appendix containing survey methodology.

The report begins with a summary of historical trends data for enrollment, graduates, and new hires. The summary also includes a visual demonstration of the CPA pipeline at each point in the education and career pathway by ethnicity.

The **Trends in Supply** and **Trends in Demand** sections are each broken into two subsections: **Supply – Enrollment**; **Supply – Graduates**; **Demand – New Hires**; and **Demand – Forecast**.

Enrollment, Graduates, and Hiring subsections begin with a table of trends data for the section, including the year-over-year percent change.

These charts are followed by demographic data for the 2013–14 academic year for total bachelor’s and master’s level enrollees, graduates, or new hires. Please note that these graphs do not include Ph.D. candidates, graduates, or new hires. Doctoral candidates were excluded from these overall demographics, as well as much of the trends data as the focus of this report is to study the demand for accounting graduates in the public accounting space versus the academic career pathway.

Demographic information (e.g., gender and race/ethnicity) for combined bachelor’s and master’s enrollment, graduates, and new hires for the 2013-14 academic year is followed by the same demographic information broken out by degree level (including separate charts for Ph.D. enrollment and graduates in the Supply section).

The remainder of each section displays historical trends, plus forecasting data in the enrollment subsection and accreditation data in the graduates subsection. The trends graphs allow readers to see how each demographic has changed over the past decade.

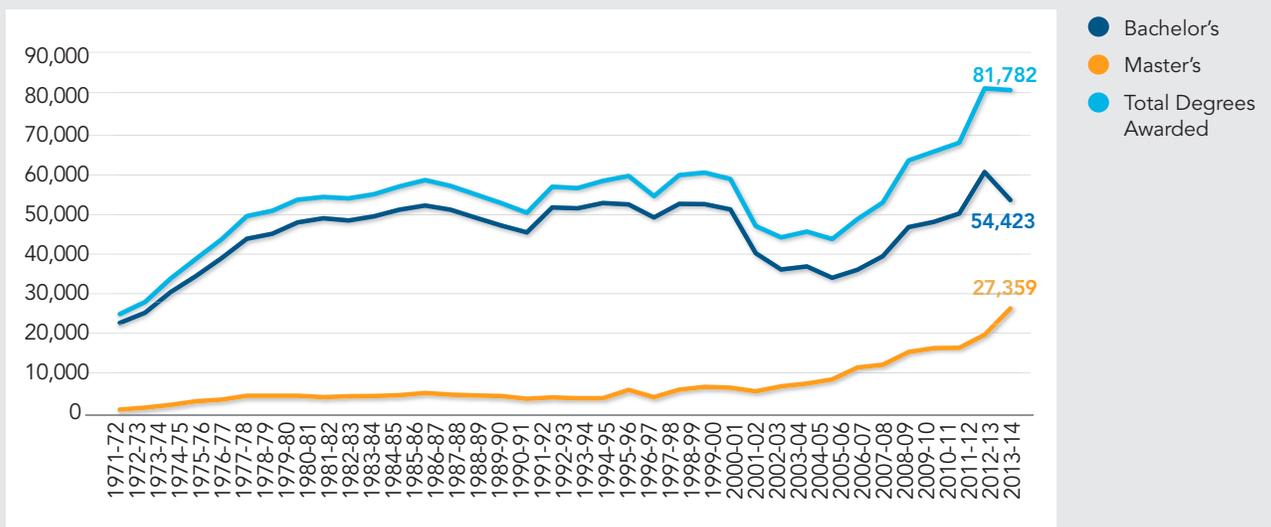
SUMMARY

1.1. ACCOUNTING ENROLLMENT BY PROGRAM — 1993–2014

	BACHELOR'S	MASTER'S IN ACCOUNTING	MBA ACCOUNTING	MASTER'S IN TAXATION	Ph.D.	TOTAL
1993-94	189,863	10,114	3,398	5,942	1,002	210,319
1994-95	192,870	10,010	3,510	6,510	870	213,770
1995-96	174,010	9,430	3,360	4,760	770	192,330
1998-99	134,050	8,620	3,770	2,600	770	149,810
1999-00	127,960	9,455	2,445	3,130	680	143,670
2000-01	134,775	10,375	4,000	2,395	800	152,345
2001-02	133,435	12,565	4,065	3,555	890	154,510
2002-03	141,175	17,540	5,270	3,550	1,085	168,620
2003-04	142,735	18,795	4,030	3,595	955	170,110
2006-07	173,299	21,253	4,482	3,239	1,095	203,368
2007-08	181,075	22,291	3,664	4,580	1,224	212,834
2009-10	187,534	29,464	5,100	2,822	1,188	226,108
2011-12	201,570	29,648	5,132	2,840	1,189	240,379
2013-14	207,071	39,641	3,107	2,068	1,195	253,082

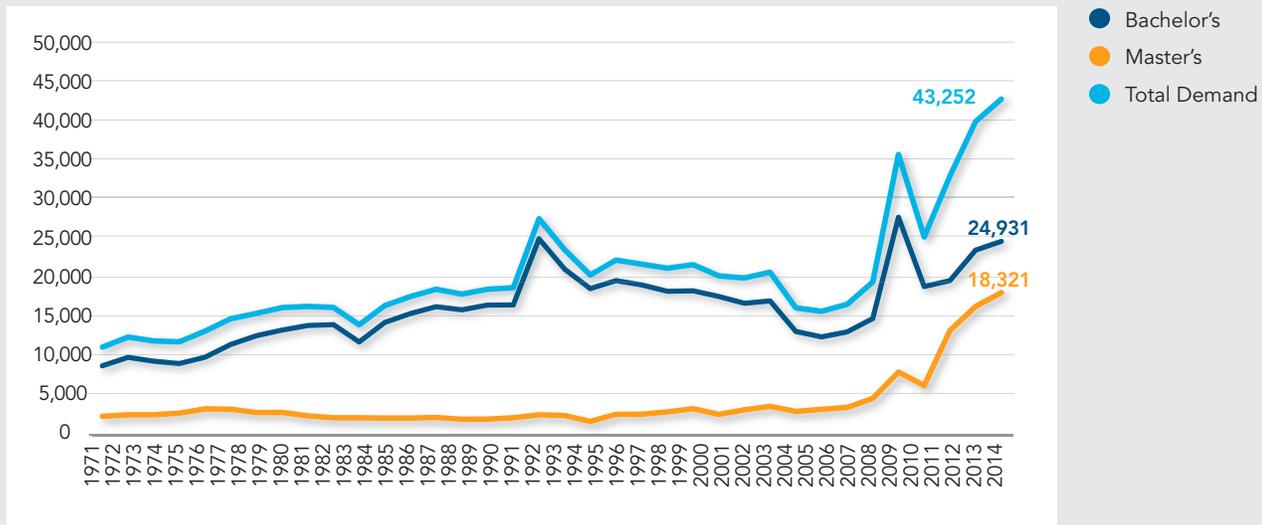
Total accounting enrollment continued to increase, with a majority of the increase coming from a 34% rise in master's in accounting students.

1.2. BACHELOR'S AND MASTER'S IN ACCOUNTING DEGREES AWARDED — 1971–2014



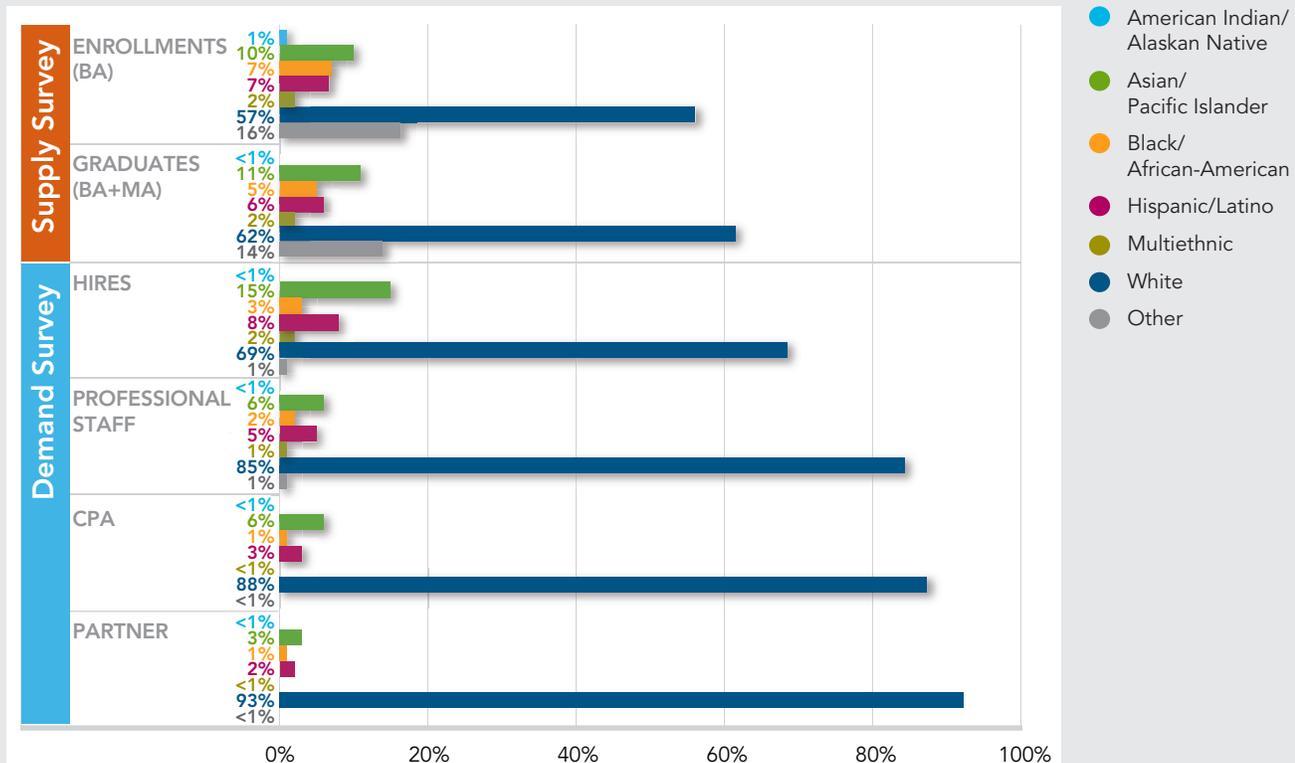
Total bachelor's and master's in accounting degrees awarded in the 2013–14 academic year held steady with less than a 1% decline from an all-time high in the 2011–12 academic year.

1.3 NEW GRADUATES HIRED BY CPA FIRMS — 1971–2014



The number of accounting graduates hired by CPA firms continued to steadily increase. Master's degree hires saw the highest growth, with an 11% increase since 2012. Bachelor's degree hires increased 5% in the same time period. Overall growth for all new hires was 7%.

1.4. ACCOUNTING CAREER TRAJECTORY — 2013–14



This graph shows the 2013–2014 race/ethnicity data at each major point in the CPA education and career path. These numbers are derived from both the survey of universities' enrollments and graduates (supply survey) and the survey of firms' hiring (demand survey). Enrollment data only includes bachelor's students because that is the entry point to complete the educational requirements. Graduates include both bachelor's and master's as both are potential candidates for hire. See page 41 for a note regarding race/ethnicity classification.

2015

TRENDS IN SUPPLY

TRENDS IN DEMAND

FIRM DEMOGRAPHICS

CPA EXAMINATION

APPENDIX



SUPPLY – ENROLLMENT

2.1. TRENDS IN TOTAL ENROLLMENT IN ACCOUNTING PROGRAMS — 1993–2014

	BACHELOR'S		MASTER'S		Ph.D.		TOTAL ENROLLMENT	
	Enrollees	Percent Change*	Enrollees	Percent Change*	Enrollees	Percent Change*	Enrollees	Percent Change*
1993–94	189,863	–	19,454	–	1,002	–	210,319	–
1994–95	192,870	2%	20,030	3%	870	-13%	213,770	2%
1995–96	174,010	-10%	17,550	-12%	770	-11%	192,330	-10%
1998–99	134,050	-23%	14,990	-15%	770	0%	149,810	-22%
1999–00	127,960	-5%	15,030	0%	680	-12%	143,670	-4%
2000–01	134,775	5%	16,770	12%	800	18%	152,345	6%
2001–02	133,435	-1%	20,185	20%	890	11%	154,510	1%
2002–03	141,175	6%	26,360	31%	1,085	22%	168,620	9%
2003–04	142,735	1%	26,420	0%	955	-12%	170,110	1%
2006–07	173,299	21%	28,974	10%	1,095	15%	203,368	20%
2007–08	181,075	4%	30,536	5%	1,224	12%	212,835	5%
2009–10	187,534	4%	37,386	22%	1,188	-3%	226,108	6%
2011–12	201,570	7%	37,620	1%	1,189	0%	240,379	6%
2013–14	207,071	3%	44,816	19%	1,195	1%	253,082	5%

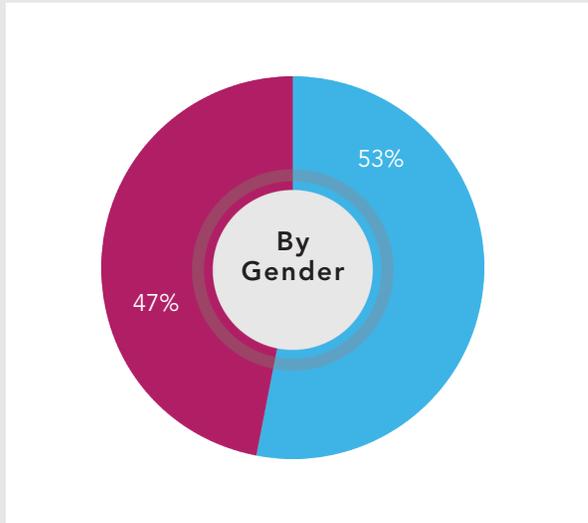
Enrollments in accounting programs at all levels continued to rise in the 2013–14 academic year, totaling a 5% growth in overall enrollments.

* Percentage change is rounded to the nearest whole number percentage.

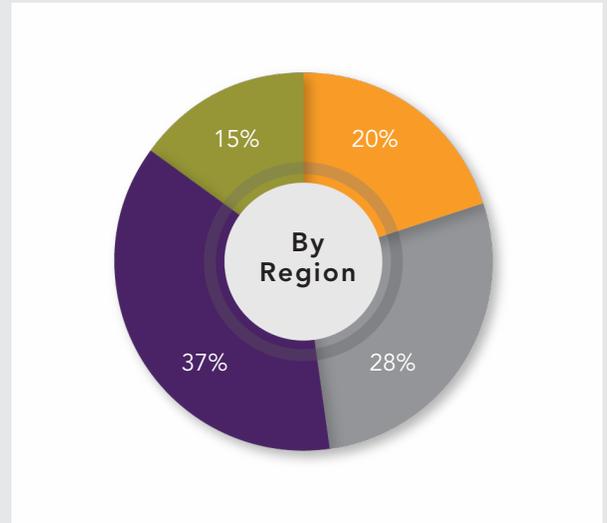
SUPPLY – ENROLLMENT

2.2. ACCOUNTING ENROLLEE DEMOGRAPHICS (BA & MA COMBINED) — 2013–14

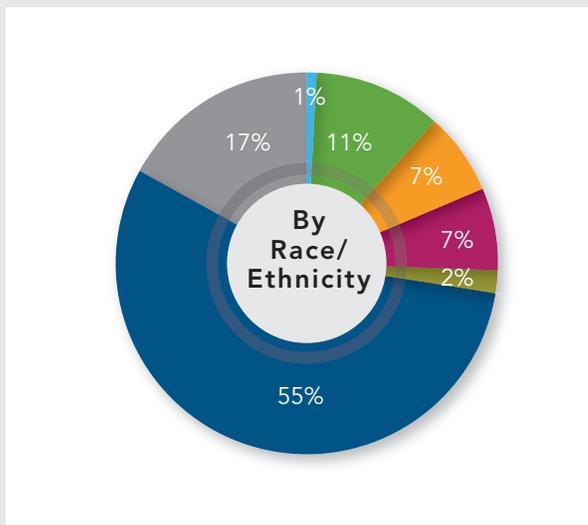
- Male
- Female



- Eastern
- Pacific
- North Central
- Southern

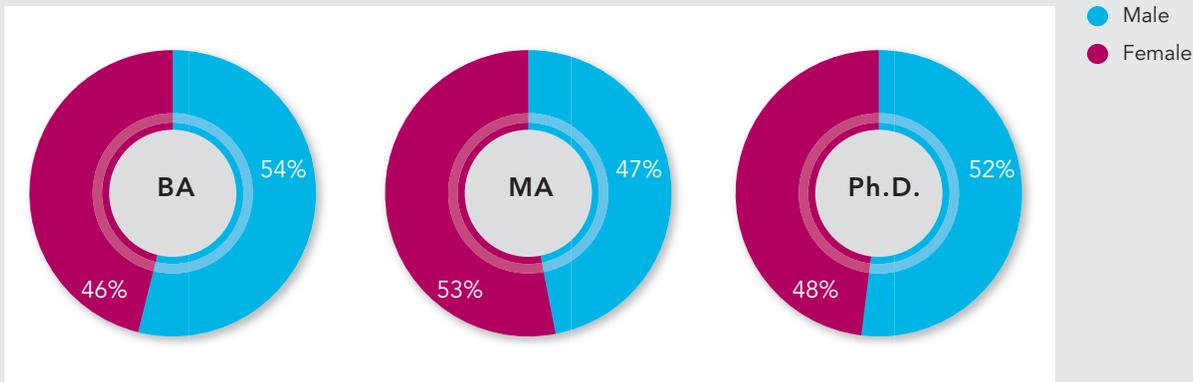


- American Indian/Alaskan Native
- Asian/Pacific Islander
- Black/African-American
- Hispanic/Latino
- Multiethnic
- White
- Other



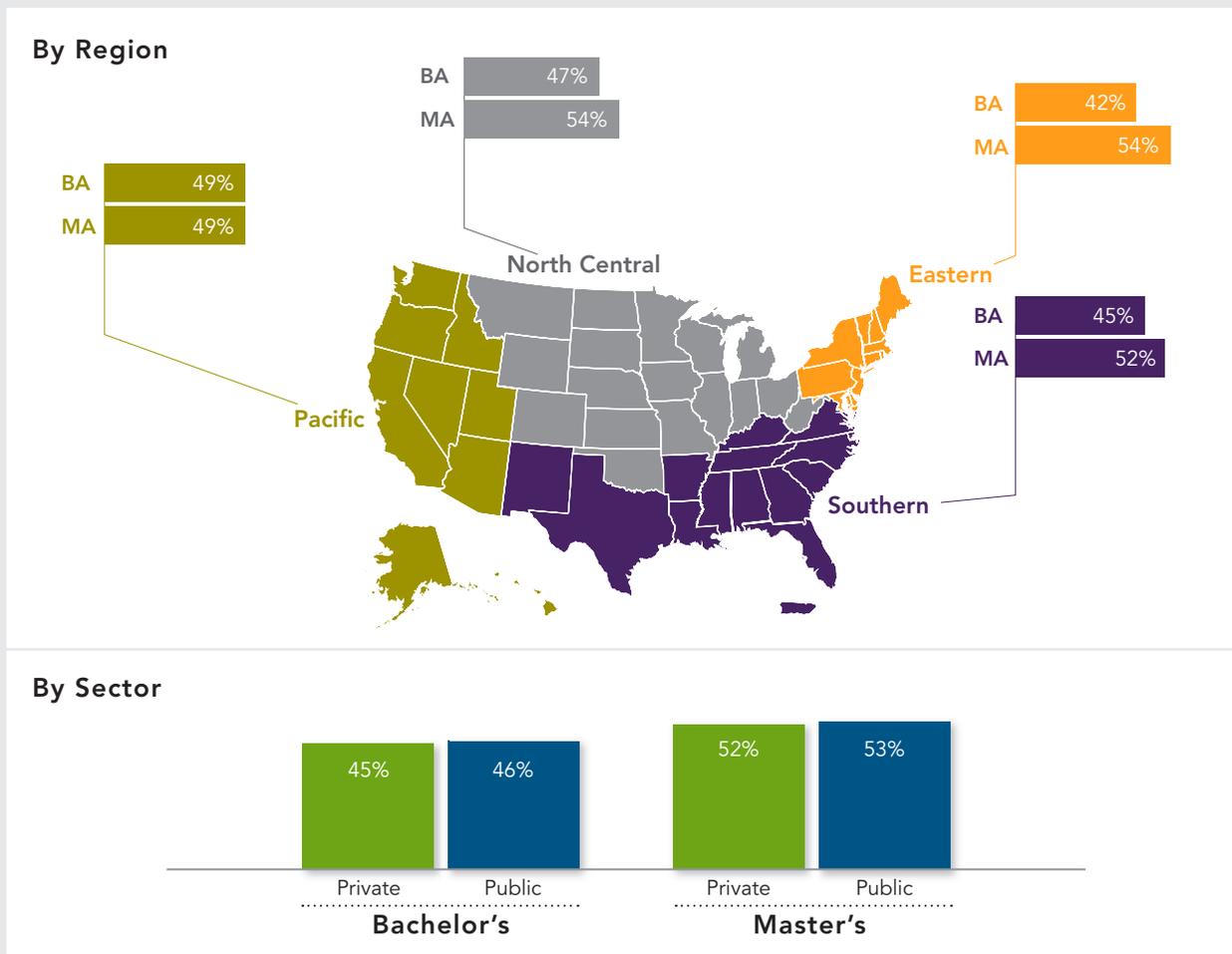
These charts display the percentage of bachelor's and master's in accounting enrollees in various demographic categories during the 2013–14 academic year. See page 41 for a note regarding race/ethnicity classification.

2.3. ENROLLMENT BY GENDER — 2013–14



Bachelor's and Ph.D. programs have slightly more male students than female students, while master's programs have slightly more female students than male students.

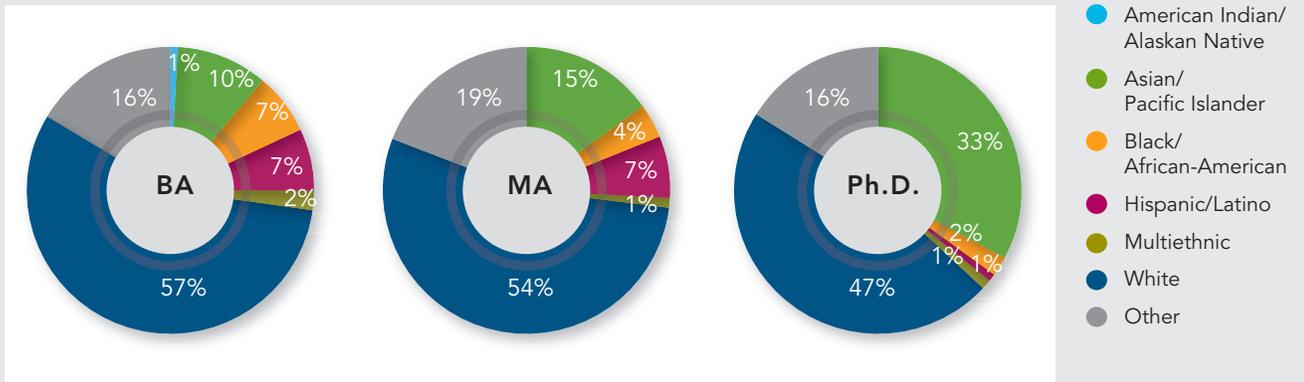
2.4 TOTAL PERCENTAGE OF FEMALES ENROLLED BY REGION AND SECTOR — 2013–14



The charts above show the percentage of female students by geographic region and university type (public or private) for bachelor's and master's in accounting programs.

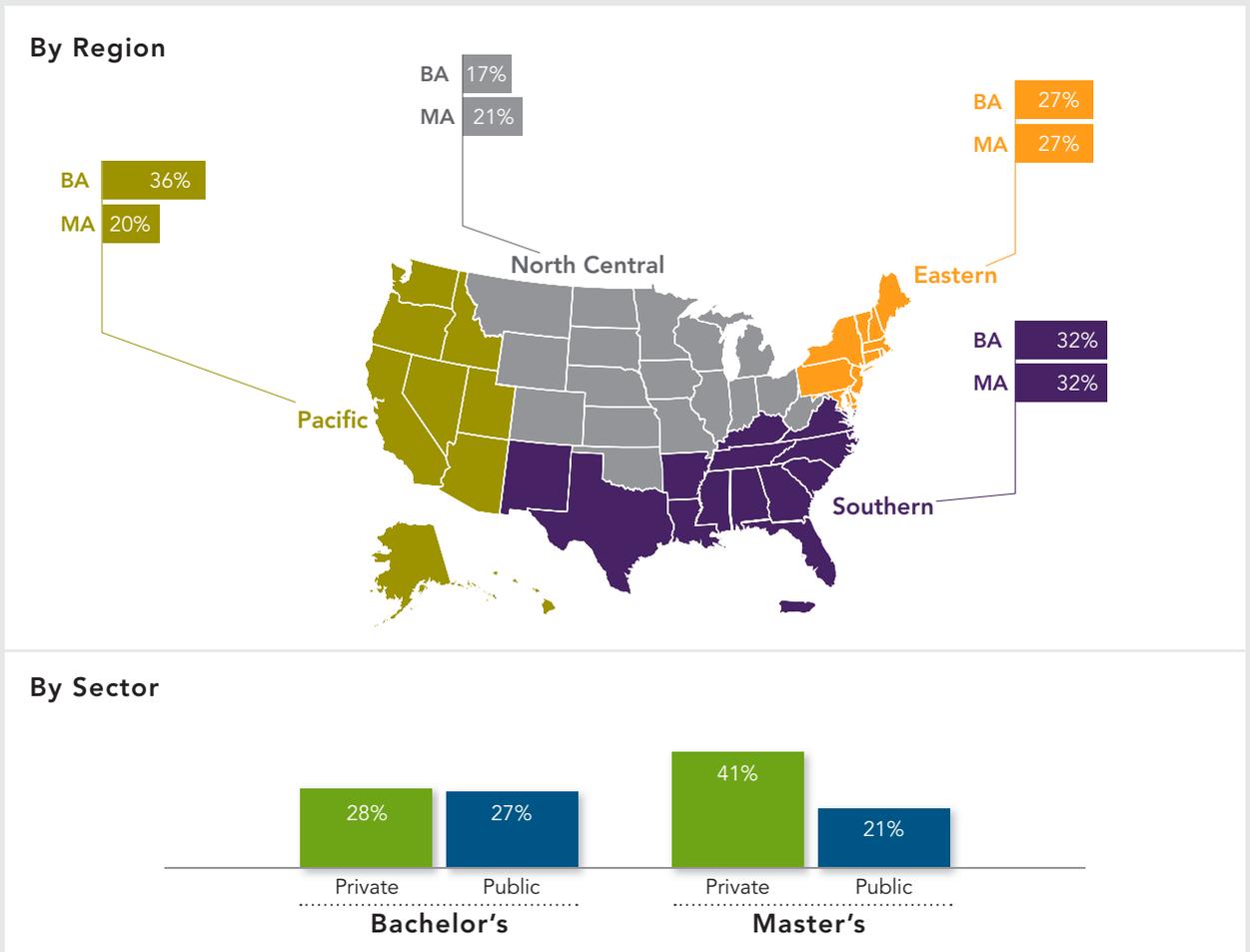
SUPPLY – ENROLLMENT

2.5. ENROLLMENT BY RACE/ETHNICITY — 2013-14



This chart demonstrates the breakdown of all race/ethnicity categories reported for the 2013–14 academic year. See page 41 for a note regarding race/ethnicity classification.

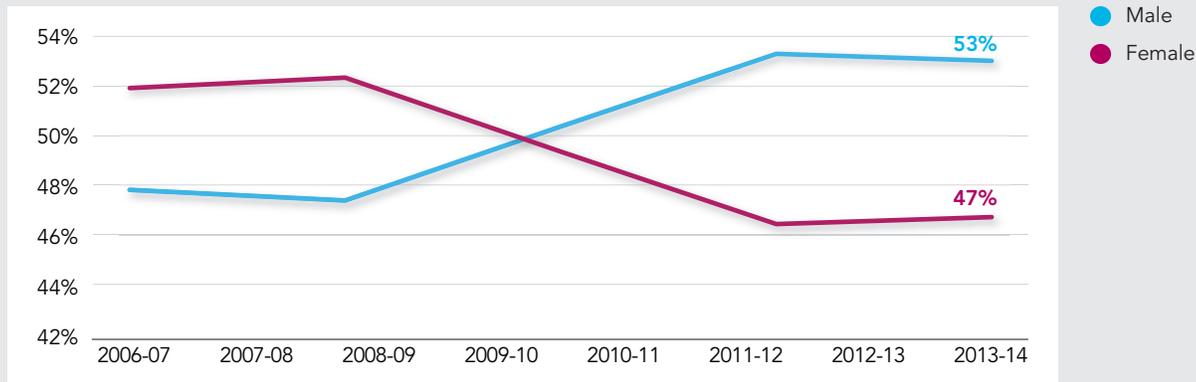
2.6. TOTAL PERCENTAGE OF TOTAL NONWHITE* STUDENTS ENROLLED BY REGION AND SECTOR — 2013-14



The charts above show the percentage of total nonwhite students by geographic region and university type (public or private) for bachelor's and master's in accounting programs. See page 41 for a note regarding race/ethnicity classification.

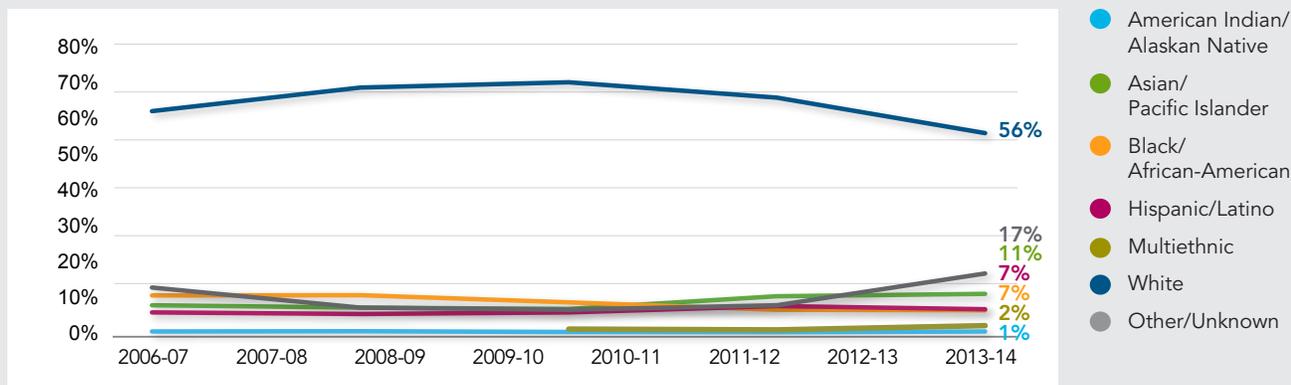
* Nonwhite includes all race/ethnicity categories other than White or Other.

2.7. TRENDS IN BACHELOR’S AND MASTER’S ENROLLMENT BY GENDER — 2006–14



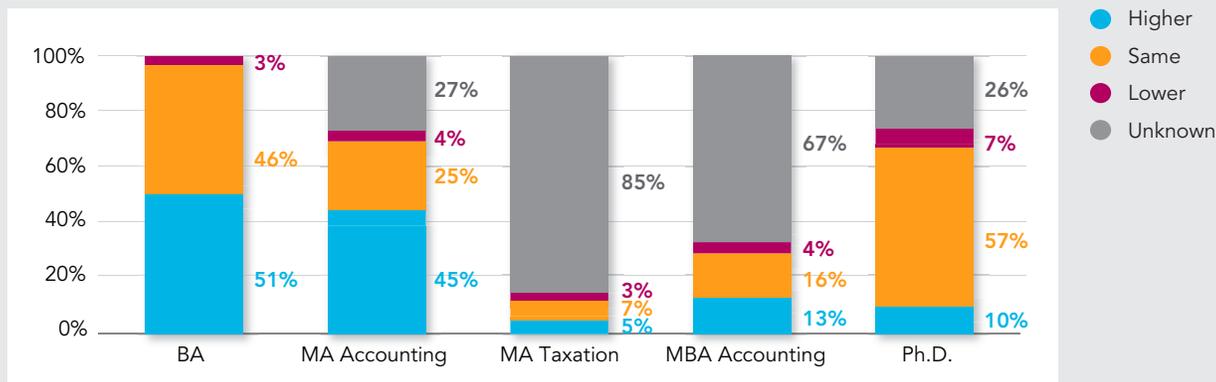
There was no change in the gender distribution of enrollees in bachelor’s and master’s of accounting programs between the 2011–12 and 2013–14 academic years after steady increases in male enrollment and steady decreases in female enrollment.

2.8. TRENDS IN BACHELOR’S AND MASTER’S ENROLLMENT BY RACE/ETHNICITY — 2006–14



As a percentage of bachelor’s and master’s enrollments, students categorized in the White race/ethnicity category decreased 10 percentage points in academic year 2013–14. Nonwhite students increased 1 percentage point while those reported in the Other race/ethnicity category increased 9 percentage points. See page 41 for a note regarding race/ethnicity classification.

2.9. FUTURE ENROLLMENT FORECAST — 2014–15



Future enrollment expectations are optimistic for bachelor’s and master’s in accounting degrees, while other master’s programs are more uncertain of their enrollment possibilities. Ph.D. enrollment is expected to continue to remain steady.

SUPPLY – GRADUATES

2.11. BACHELOR'S AND MASTER'S DEGREES IN ACCOUNTING AWARDED BY ALL SCHOOLS — 1971–2014

	BACHELOR'S		MASTER'S		BA+MA GRADUATES	
	Graduates	Percent Change*	Graduates	Percent Change*	Graduates	Percent Change*
1971–72	23,800	0%	2,200	0%	26,000	0%
1972–73	26,300	+11%	2,700	+23%	29,000	+12%
1973–74	31,400	+19%	3,400	+26%	34,800	+20%
1974–75	35,400	+13%	4,300	+26%	39,700	+14%
1975–76	39,900	+13%	4,700	+9%	44,600	+12%
1976–77	44,760	+12%	5,620	+20%	50,380	+13%
1977–78	46,000	+3%	5,670	+1%	51,670	+3%
1978–79	48,800	+6%	5,640	-1%	54,440	+5%
1979–80	49,870	+2%	5,280	-6%	55,150	+1%
1980–81	49,320	-1%	5,520	+5%	54,840	-1%
1981–82	50,300	+2%	5,570	+1%	55,870	+2%
1982–83	51,950	+3%	5,810	+4%	57,760	+3%
1983–84	53,020	+2%	6,330	+9%	59,350	+3%
1984–85	51,980	-2%	5,910	-7%	57,890	-2%
1985–86	50,000	-4%	5,750	-3%	55,750	-4%
1986–87	48,030	-4%	5,580	-3%	53,610	-4%
1987–88	46,340	-4%	4,910	-12%	51,250	-4%
1988–89	52,500	+13%	5,230	+7%	57,730	+13%
1989–90	52,320	0%	5,040	-4%	57,360	-1%
1991–92	53,600	+1%	5,040	10%	59,140	+3%
1992–93	53,320	0%	7,070	+28%	60,390	+2%
1993–94	50,060	-6%	5,330	-25%	55,390	-8%
1994–95	53,450	+7%	7,170	+35%	60,620	+9%
1995–96	53,360	0%	7,860	+10%	61,220	+1%
1996–97	52,030	-2%	7,630	-3%	59,660	-3%
1997–98	41,170	-21%	6,725	-12%	47,895	-20%
1999–00	37,115	-10%	7,980	+19%	45,095	-6%
2000–01	37,855	+2%	8,700	+9%	46,555	+3%
2001–02	34,995	-8%	9,700	+11%	44,695	-4%
2002–03	37,010	+6%	12,665	+30%	49,665	+11%
2003–04	40,420	+9%	13,340	+5%	53,760	+8%
2006–07	47,662	+18%	16,559	+24%	64,221	+19%
2007–08	48,968	+3%	17,491	+6%	66,459	+4%
2009–10	51,036	+4%	17,603	+1%	68,639	+3%
2011–12	61,334	+20%	20,843	+18%	82,177	+20%
2013–14	54,423	-11%	27,359	+31%	81,782	0%

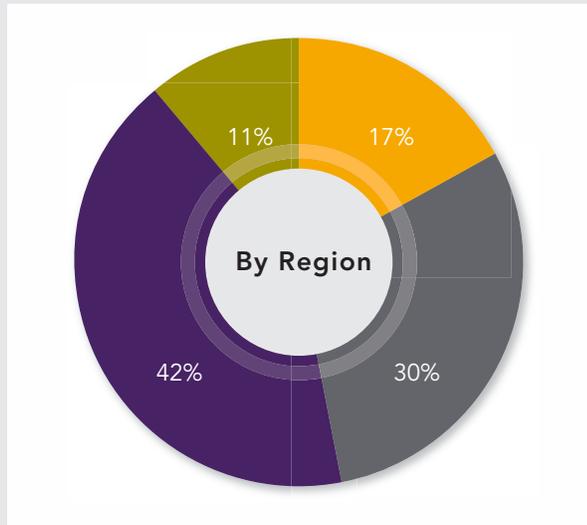
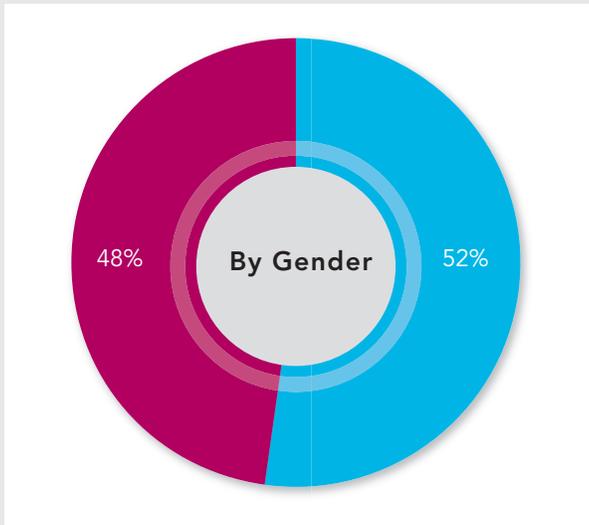
Total bachelor's and master's degrees in accounting awarded in the 2013–14 academic year remained steady after years of increases and an all-time high in 2011–12. Master's degrees awarded increased by 31%, while bachelor's degrees awarded decreased by 11%.

* Percentage change is rounded to the nearest whole number percentage.

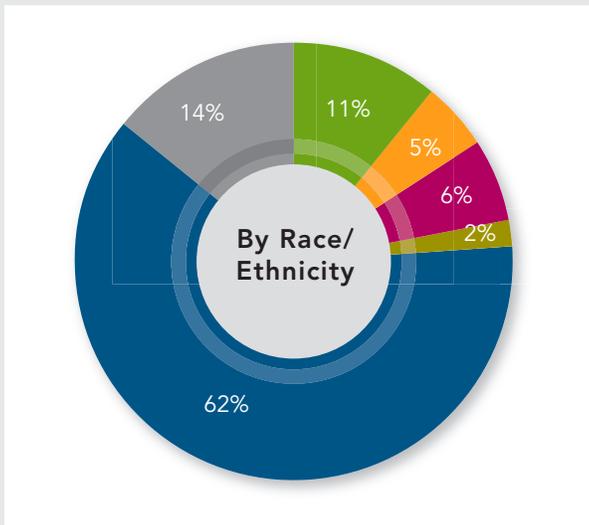
2.12. ACCOUNTING GRADUATE DEMOGRAPHICS (BA & MA COMBINED) — 2013–14

- Male
- Female

- Eastern
- North Central
- Pacific
- Southern



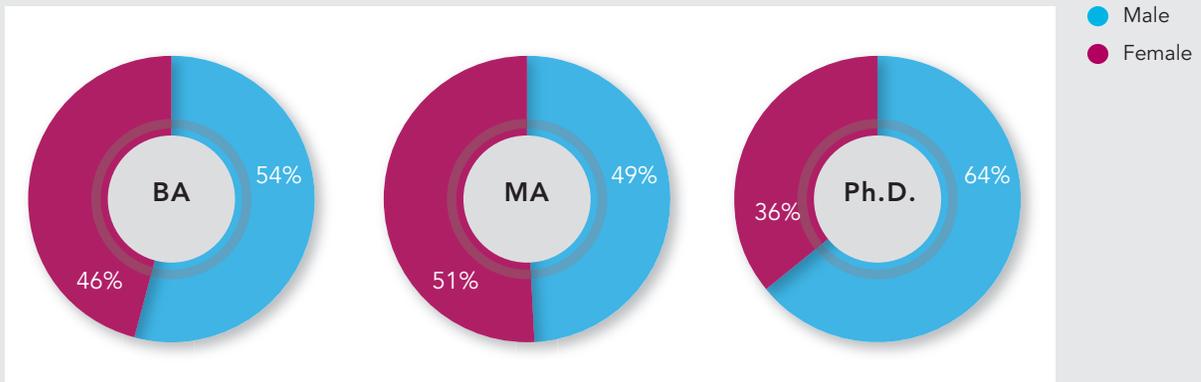
- American Indian/Alaskan Native
- Asian/Pacific Islander
- Black/African-American
- Hispanic/Latino
- Multiethnic
- White
- Other



These charts show the percentage of graduates of bachelor's and master's in accounting programs in various demographic categories during the 2013–14 academic year. See page 41 for a note regarding race/ethnicity classification.

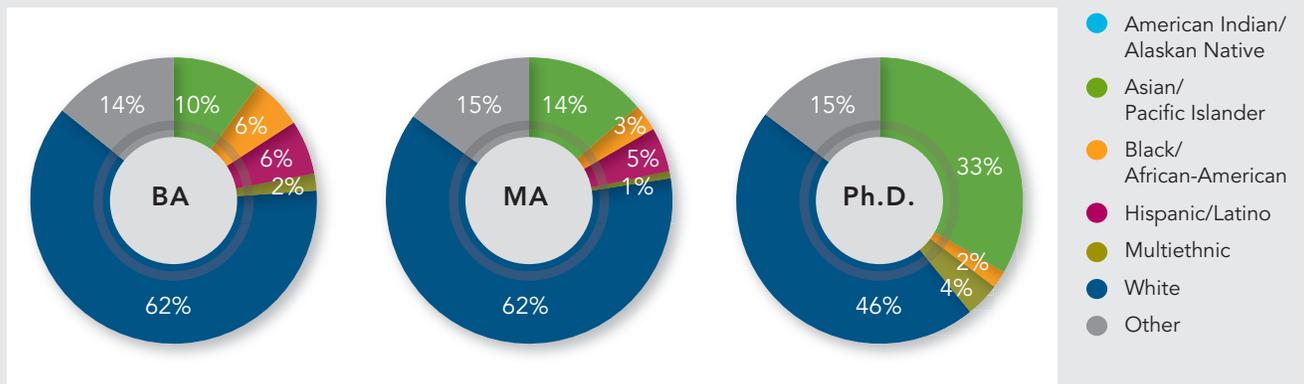
SUPPLY – GRADUATES

2.13. GRADUATES BY GENDER — 2013–14



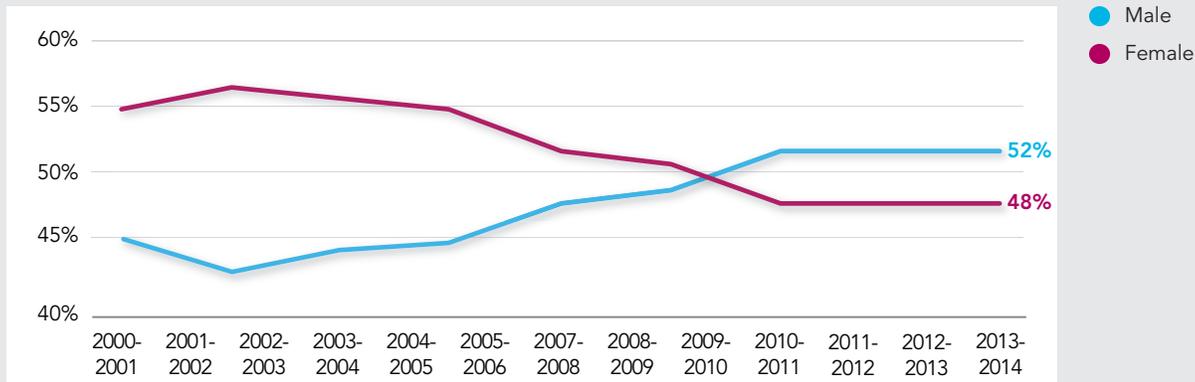
The gender distribution of graduates mirrors enrollment trends, with slightly more male than female bachelor's graduates, more female master's graduates, and a higher proportion of males at the Ph.D. level.

2.14. GRADUATES BY RACE/ETHNICITY — 2013–14



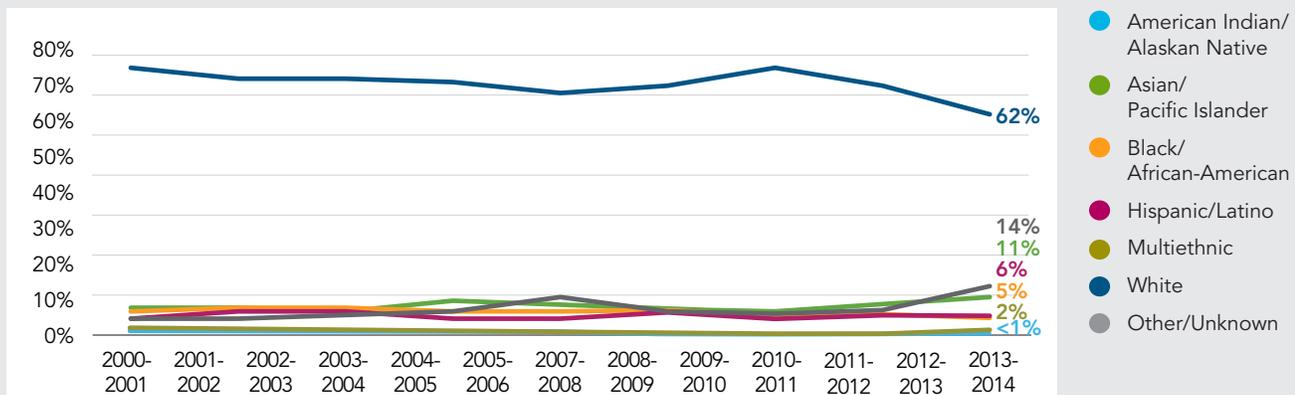
The race/ethnicity breakdown of graduates of bachelor's and master's programs was very similar during the 2013–14 academic year, but there was an increase in the total percentage of ethnic minorities at the Ph.D. level. See page 41 for a note regarding race/ethnicity classification.

2.15. TRENDS IN BACHELOR’S AND MASTER’S GRADUATES BY GENDER — 2000–14



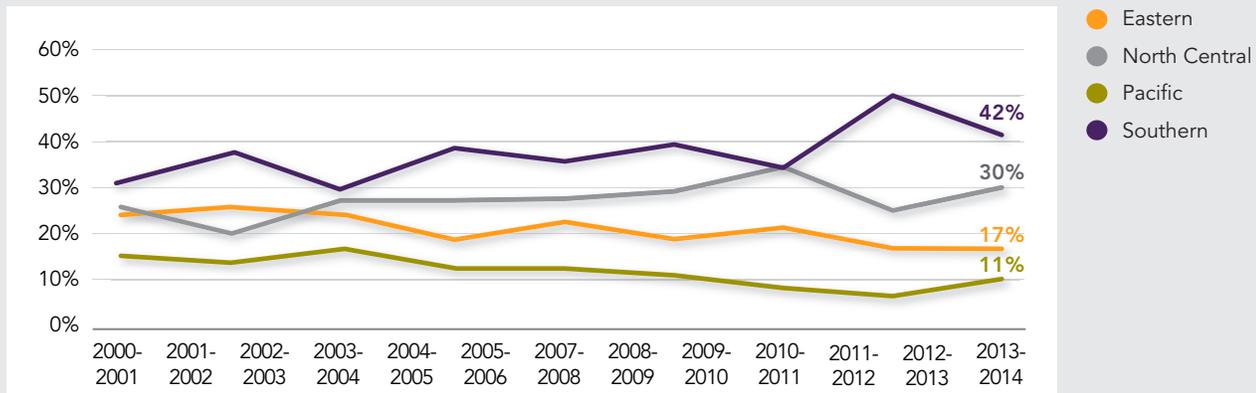
The gender distribution of bachelor’s and master’s graduates remained unchanged from the 2011–12 academic year.

2.16. TRENDS IN BACHELOR’S AND MASTER’S GRADUATES BY RACE/ETHNICITY — 2000–14



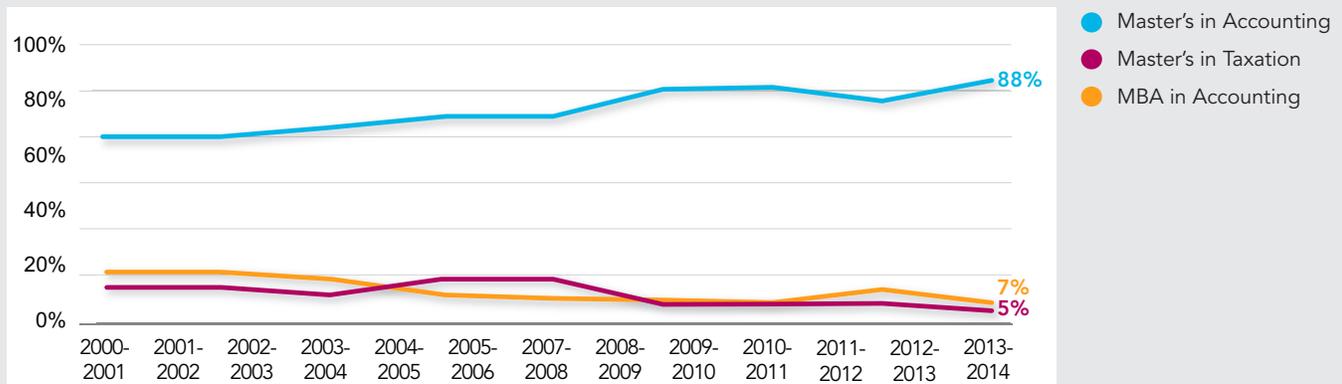
Asian/Pacific Islander and Multiethnic race/ethnicity categories for bachelor’s and master’s graduates increased 2 percentage points and 1 percentage point, respectively, in the 2013–14 academic year, while the Black/African-American and White race/ethnicity categories continued a downward trend with decreases of 1 percentage point and 8 percentage points, respectively.

2.17. TRENDS IN BACHELOR’S AND MASTER’S GRADUATES BY GEOGRAPHIC REGION — 2000–14



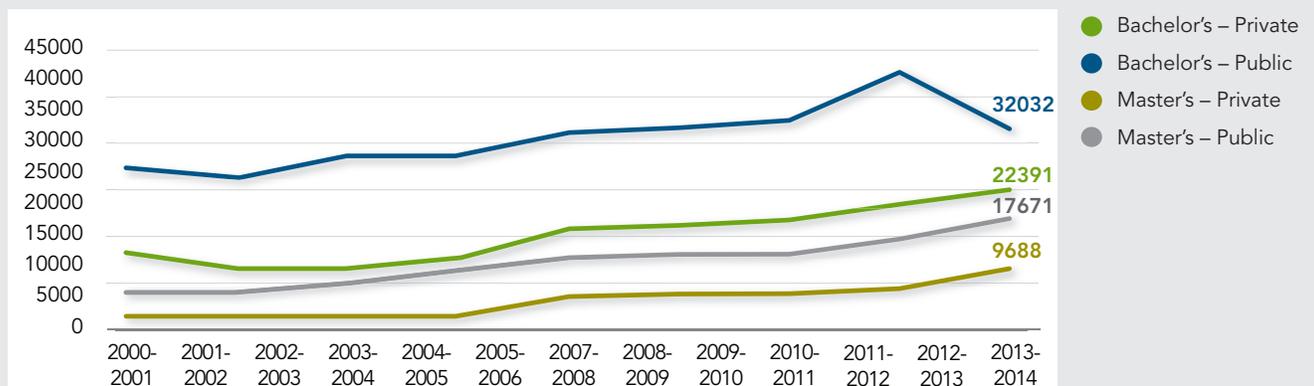
The portion of graduates from the North Central and Pacific geographic regions increased by 5 and 4 percentage points, respectively, from the 2011–12 academic year, accompanied by an 8 percentage-point decrease in the portion of graduates from the Southern region.

2.18. TRENDS IN MASTER’S DEGREES AWARDED BY PROGRAM TYPE — 2000–14



The gap is widening between master's in accounting graduates and graduates of other master's programs, as master's in accounting graduates increased by 7 percentage points, MBA in accounting graduates decreased by 5 percentage points, and master's in taxation graduates decreased by 2 percentage points.

2.19. TRENDS IN ACCOUNTING GRADUATES BY SECTOR — 2000–14



There was a sharp decline in the number of bachelor's in accounting graduates from public universities while all other categories saw increases from the 2011–2012 academic year.

2.20. NEW ACCOUNTING GRADUATES FROM AACSB ACCOUNTING AND AACSB & ACBSP ACCREDITED BUSINESS ADMINISTRATION PROGRAMS — 1999–2014

	NUMBER OF AACSB ACCOUNTING AND AACSB & ACBSP BUSINESS PROGRAMS	BACHELOR'S GRADUATES	MASTER'S GRADUATES	TOTAL GRADUATES
1999–2000	461	28,070	7,260	35,330
2000–01	479	28,175	7,235	35,410
2001–02	494	27,880	9,170	37,050
2002–03	504	30,590	11,905	42,495
2003–04	501	33,120	12,635	45,755
2006–07	597	38,555	14,912	53,467
2007–08	602	39,734	16,115	55,849
2009–10	599	41,761	16,211	57,972
2011–12	599	51,021	19,243	70,264
2013–14	663	42,614	24,955	67,569

Despite a rise in the number of AACSB and ACBSP accredited programs, there was a large decrease in the number of bachelor's graduates of these programs. There was, however, a rise in master's graduates from these programs.

2.21. NEW ACCOUNTING GRADUATES FROM OTHER BUSINESS ADMINISTRATION PROGRAMS — 1999–2014

	NUMBER OF OTHER BUSINESS ADMINISTRATION PROGRAMS	BACHELOR'S GRADUATES	MASTER'S GRADUATES	TOTAL GRADUATES
1999–2000	395	9,045	720	9,765
2000–01	378	9,680	1,465	11,145
2001–02	355	7,115	530	7,645
2002–03	337	6,420	750	7,170
2003–04	330	7,300	705	8,005
2006–07	322	9,107	1,647	10,754
2007–08	324	9,234	1,376	10,610
2009–10	314	9,275	1,392	10,667
2011–12	315	10,313	1,600	11,913
2013–14	279	11,809	2,404	14,213

Increases occurred in both bachelor's and master's graduates of other business administration programs.

2015

TRENDS IN SUPPLY

TRENDS IN DEMAND

FIRM DEMOGRAPHICS

CPA EXAMINATION

APPENDIX



DEMAND – NEW HIRES

3.1 NEW ACCOUNTING GRADUATES HIRED BY CPA FIRMS — 1971–2014

	BACHELOR'S HIRES			MASTER'S HIRES			TOTAL DEMAND		
	Graduates	Percent Change*		Graduates	Percent Change*		Graduates	Percent Change*	
1971	6,800	–		2,000	–		8,800	–	
1972	8,900	31%		2,400	20%		11,300	28%	
1973	10,000	12%		2,600	8%		12,600	12%	
1974	9,500	-5%		2,600	0%		12,100	-4%	
1975	9,200	-3%		2,800	8%		12,000	-1%	
1976	10,010	9%		3,350	20%		13,360	11%	
1977	11,660	16%		3,310	-1%		14,970	12%	
1978	12,770	10%		2,890	-13%		15,660	5%	
1979	13,500	6%		2,900	0%		16,400	5%	
1980	14,100	4%		2,460	-15%		16,560	1%	
1981	14,200	1%		2,210	-10%		16,410	-1%	
1982	11,970	-16%		2,210	0%		14,180	-14%	
1983	14,490	21%		2,180	-1%		16,670	18%	
1984	15,640	8%		2,180	0%		17,820	7%	
1985	16,510	6%		2,250	3%		18,760	5%	
1986	16,110	-2%		2,030	-10%		18,140	-3%	
1987	16,720	4%		2,050	1%		18,770	3%	
1988	16,740	0%		2,220	8%		18,960	1%	
1989	25,240	51%		2,600	17%		27,840	47%	
1990	21,340	-15%		2,500	-4%		23,840	-14%	
1991	18,840	-12%		1,760	-30%		20,600	-14%	
1992	19,870	5%		2,650	51%		22,520	9%	
1993	19,320	-3%		2,670	1%		21,990	-2%	
1994	18,500	-4%		2,970	11%		21,470	-2%	
1995	18,560	0%		3,375	14%		21,935	2%	
1996	17,820	-4%		2,650	-21%		20,470	-7%	
1999	16,960	-5%		3,250	23%		20,210	-1%	
2000	17,265	2%		3,686	13%		20,951	4%	
2001	13,335	-23%		3,035	-18%		16,370	-22%	
2002	12,630	-5%		3,295	9%		15,925	-3%	
2003	13,270	5%		3,555	8%		16,825	6%	
2004	14,985	13%		4,720	33%		19,705	17%	
2007	28,025	87%		8,087	71%		36,112	83%	
2008	19,110	-32%		6,378	-21%		25,488	-29%	
2010	19,870	4%		13,451	111%		33,321	31%	
2012	23,793	20%		16,557	23%		40,350	21%	
2014	24,931	5%		18,321	11%		43,252	7%	

Total demand for accounting graduates increased, with a majority of the increase coming from master's hires.

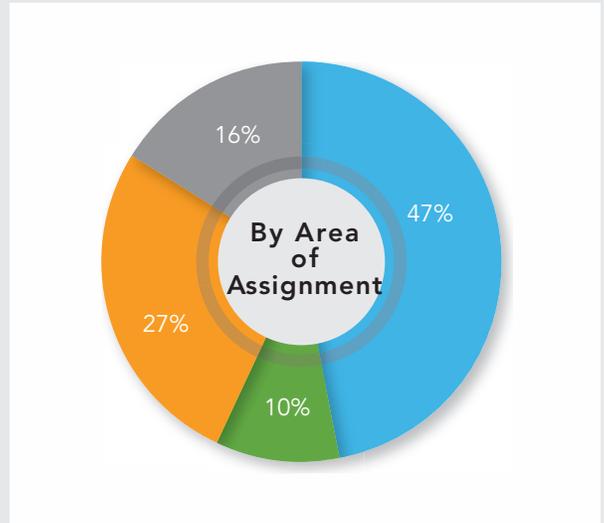
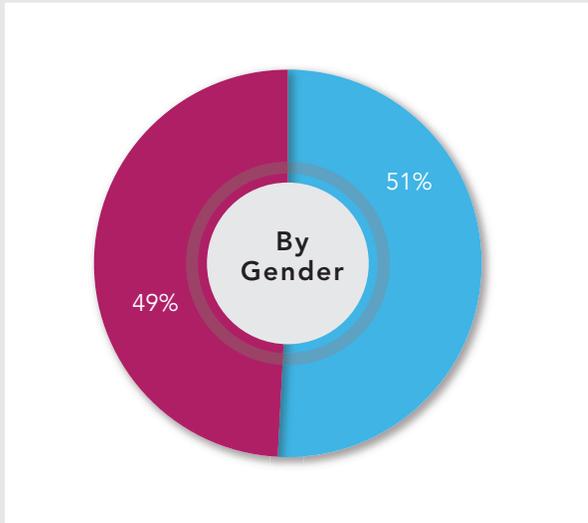
* Percentage change is rounded to the nearest whole number percentage.

DEMAND – NEW HIRES

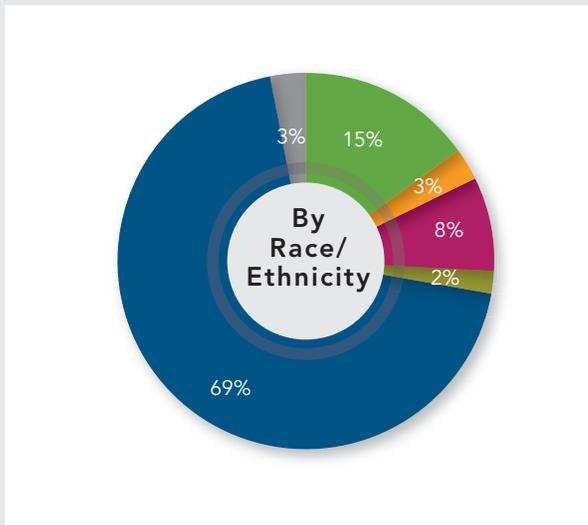
3.2 NEW ACCOUNTING HIRE DEMOGRAPHICS — 2013–14

- Male
- Female

- Accounting/Auditing
- Taxation
- MIS/Computers
- Other

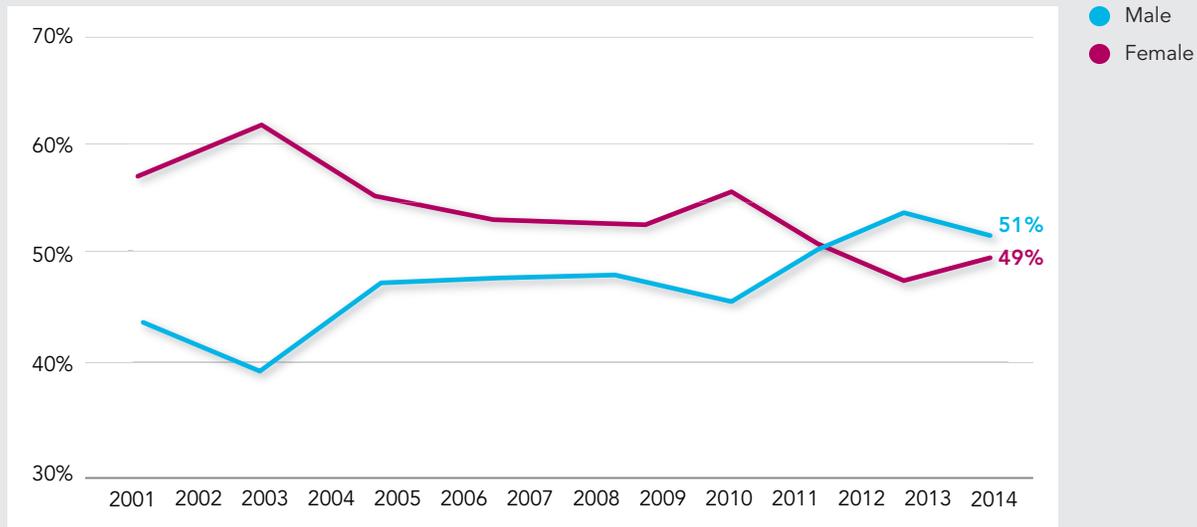


- American Indian/Alaskan Native
- Asian/Pacific Islander
- Black/African-American
- Hispanic/Latino
- Multiethnic
- White
- Other/Unknown



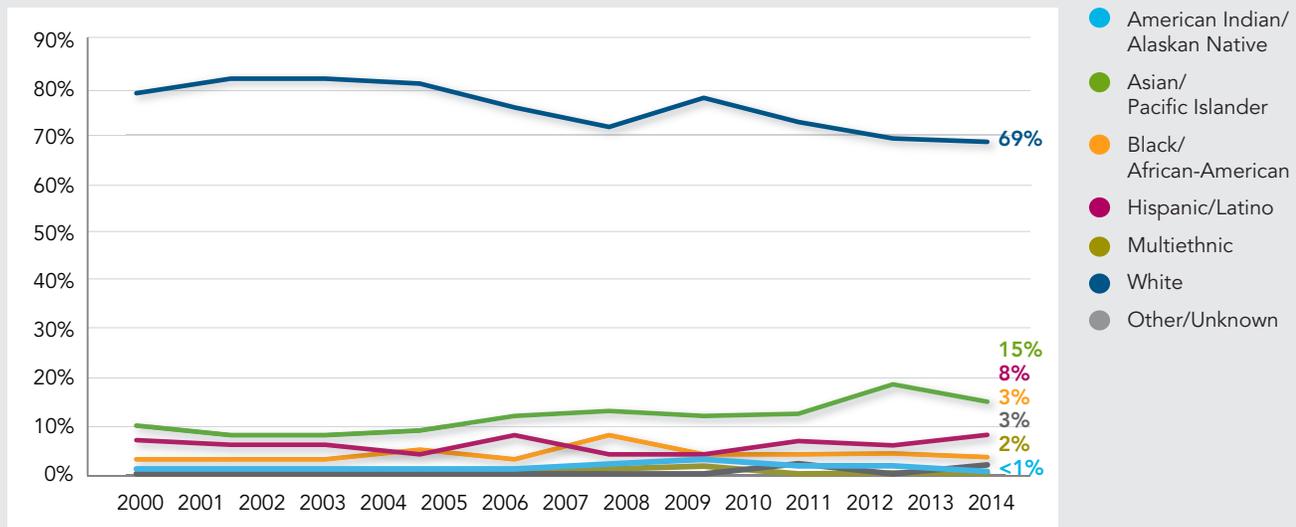
These charts show the percentage of new hires holding bachelor's or master's degrees in accounting by various demographic categories in 2014. See page 41 for a note regarding race/ethnicity classification.

3.3. TRENDS IN NEW ACCOUNTING BACHELOR’S AND MASTER’S GRADUATES HIRED BY CPA FIRMS BY GENDER — 2000–14



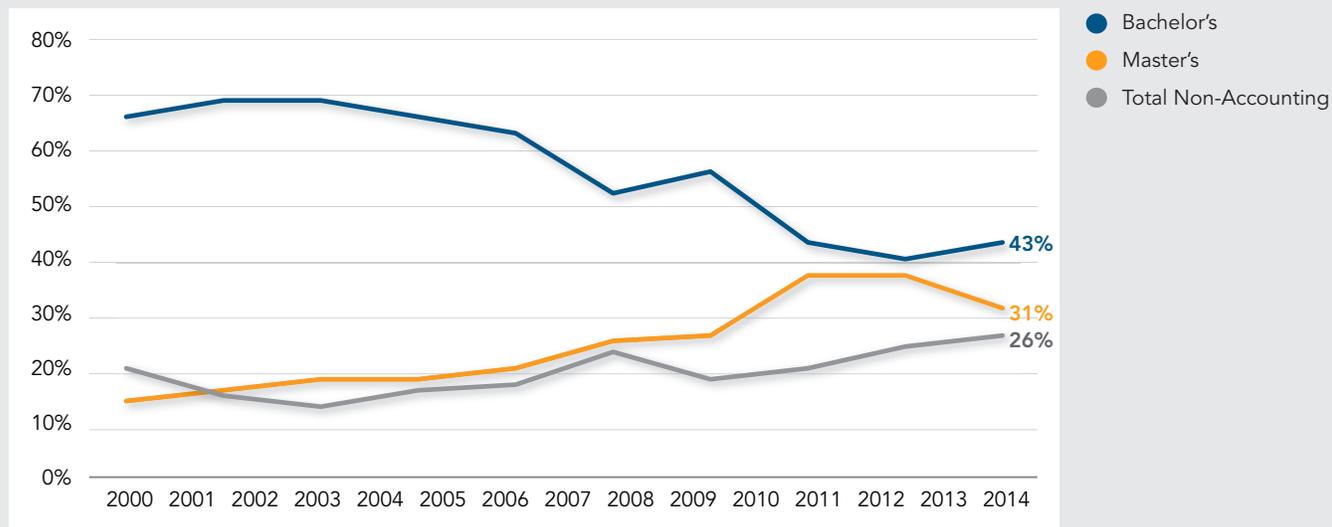
Gender distribution of new hires by CPA firms is becoming more even since the previous reporting period.

3.4 TRENDS IN NEW ACCOUNTING BACHELOR’S AND MASTER’S GRADUATES HIRED BY CPA FIRMS BY RACE/ETHNICITY — 2000–14



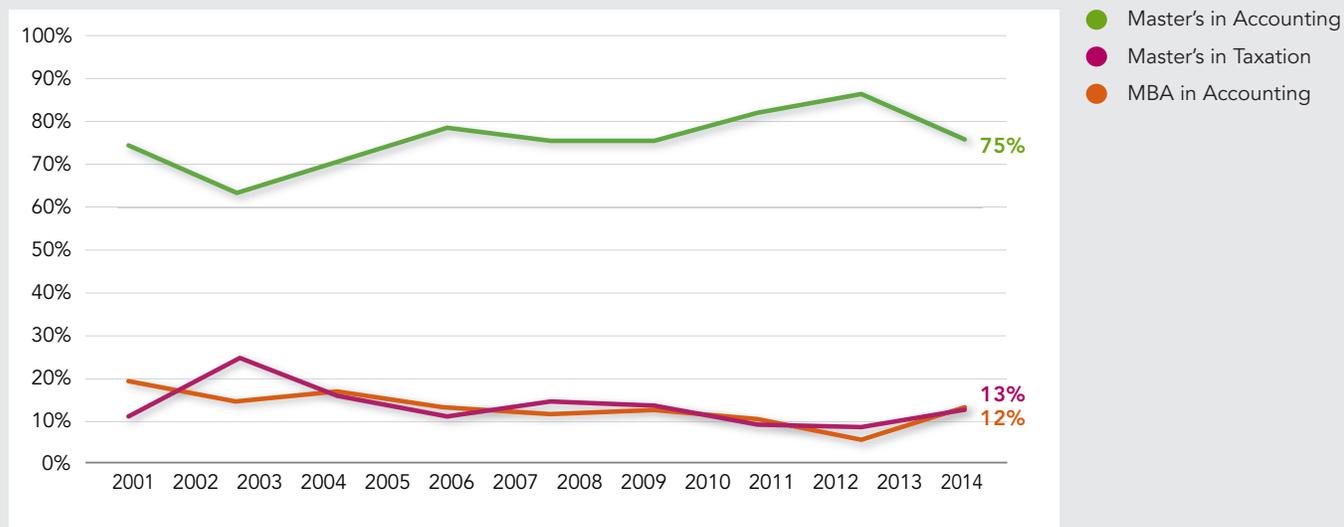
New hires reported in the Asian/Pacific Islander race/ethnicity category decreased by 4 percentage points between 2012 and 2014. See page 41 for a note regarding race/ethnicity classification.

3.5. TRENDS IN NEW ACCOUNTING GRADUATES HIRED BY CPA FIRMS AS PERCENTAGE OF TOTAL HIRES BY DEGREE LEVEL — 2001-14



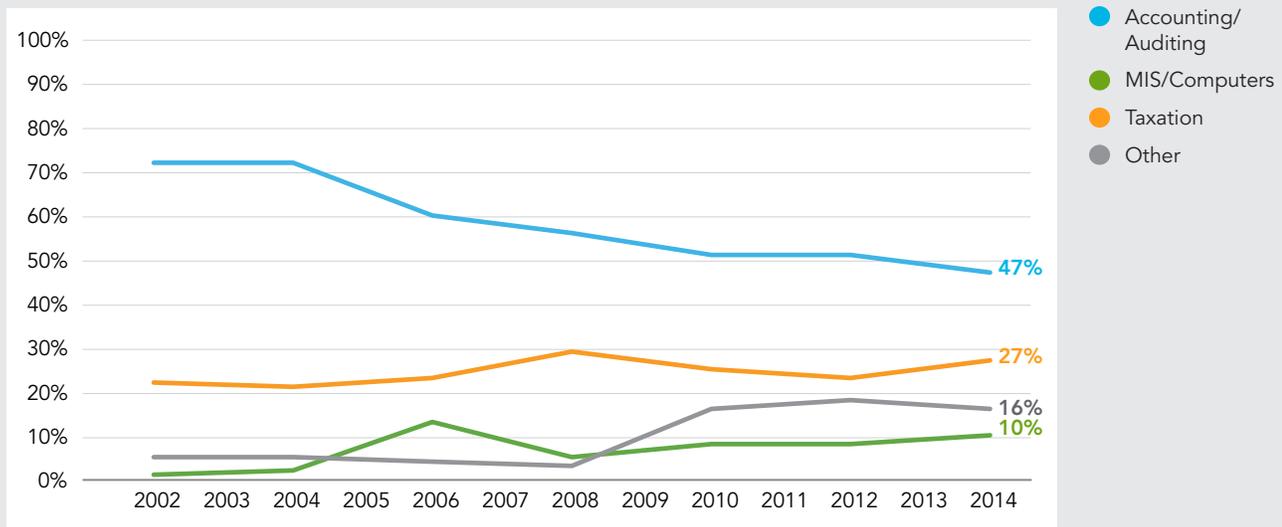
Despite the increase in the number of master's hires in 2014, as a percentage of total hires, master's hires declined 6 percentage points since the previous reporting period. Both bachelor's and non-accounting graduates experienced increased hiring rates.

3.6. TRENDS IN NEW ACCOUNTING MASTER'S GRADUATES HIRED BY CPA FIRMS BY TYPE OF DEGREE — 2001-14



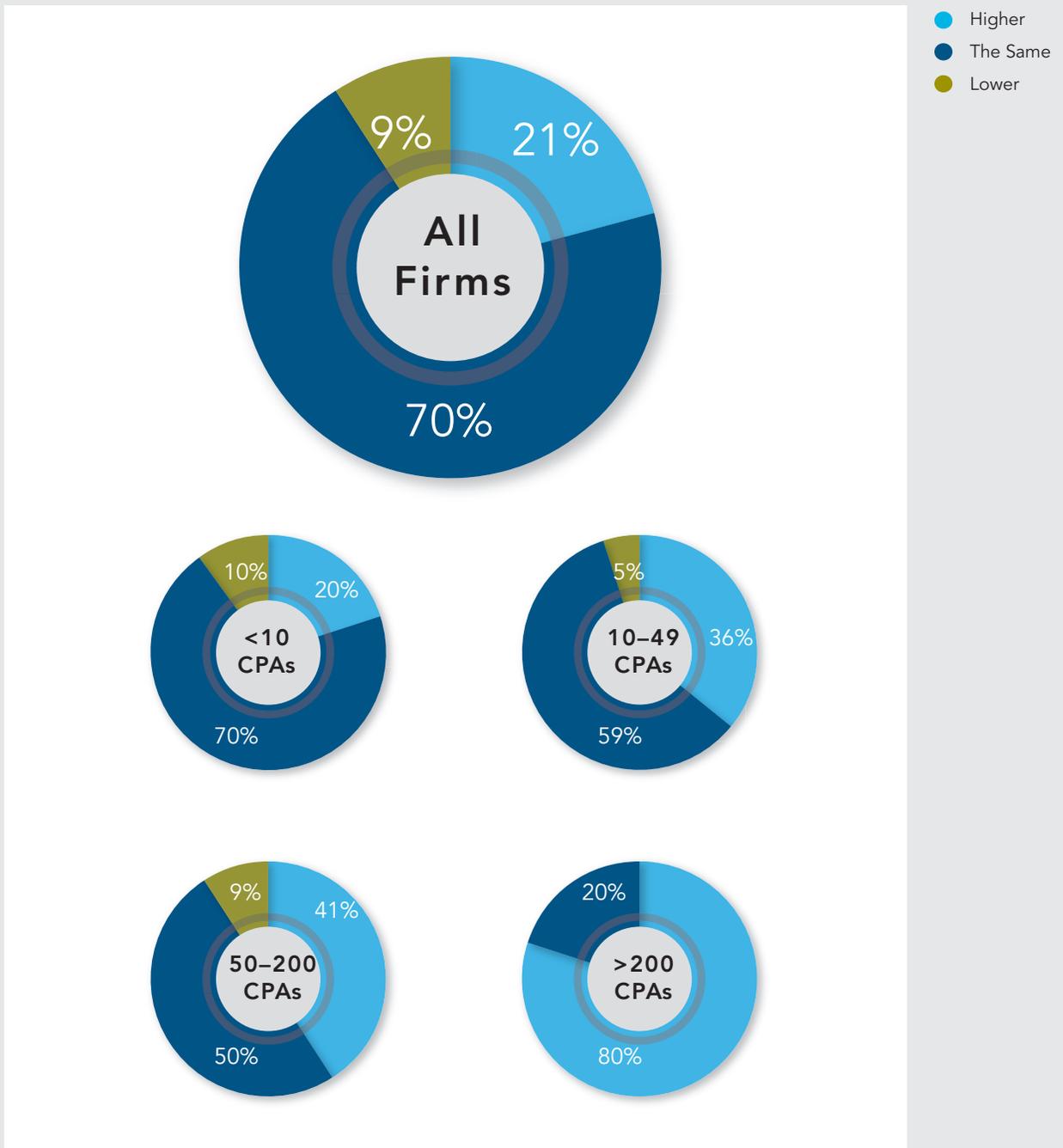
New hires with a master's in accounting degree decreased while the percentage of the total hires of both MBA in accounting and master's in taxation holders increased.

3.7. TRENDS IN NEW ACCOUNTING GRADUATES HIRED BY CPA FIRMS BY AREA OF ASSIGNMENT — 2002–14



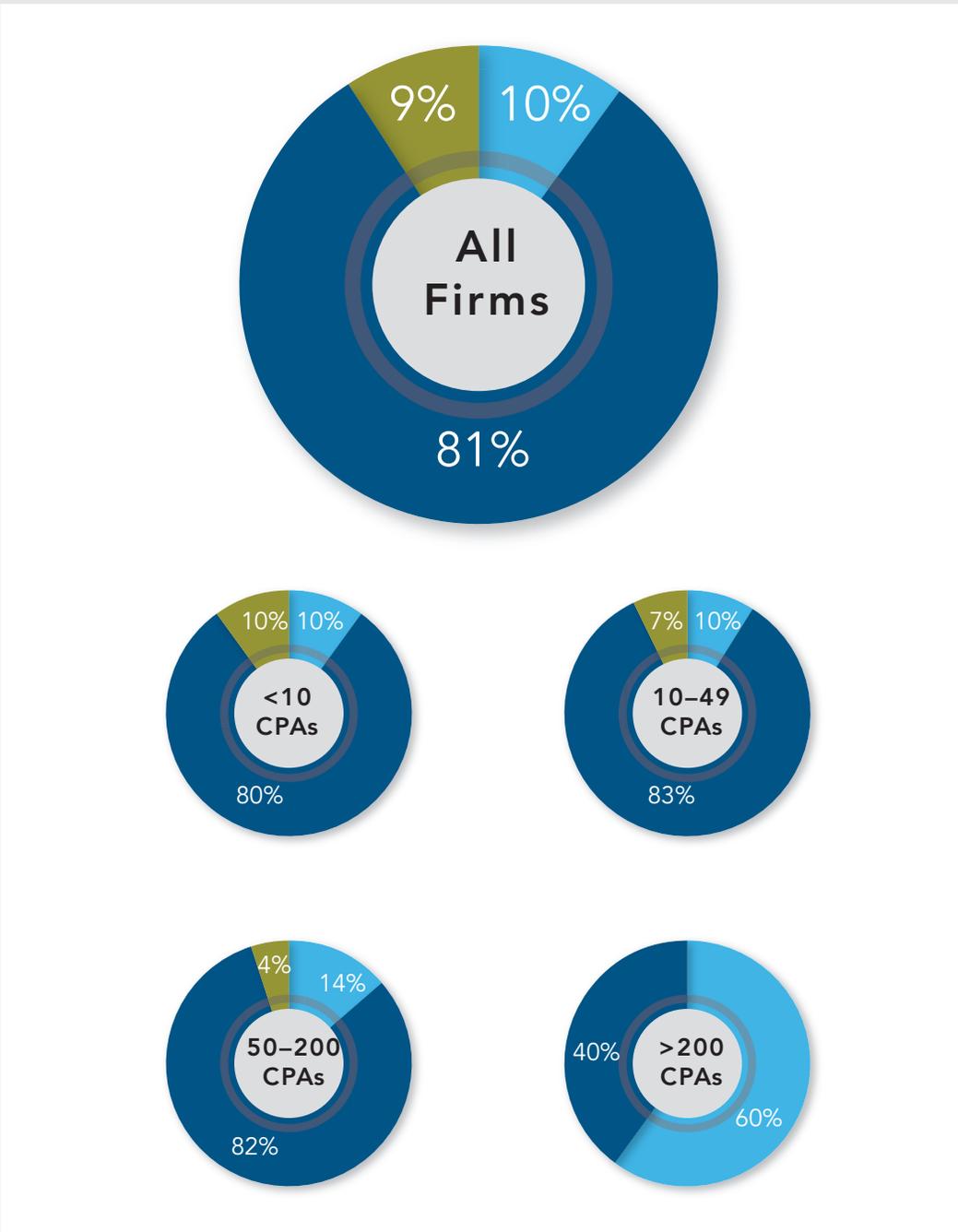
The percentage of total new hires assigned to accounting/auditing continues to decrease, while assignments to taxation continue to rise, with a 4 percentage point increase since the last reporting period.

3.8. NEW ACCOUNTING GRADUATES TO BE HIRED IN 2015



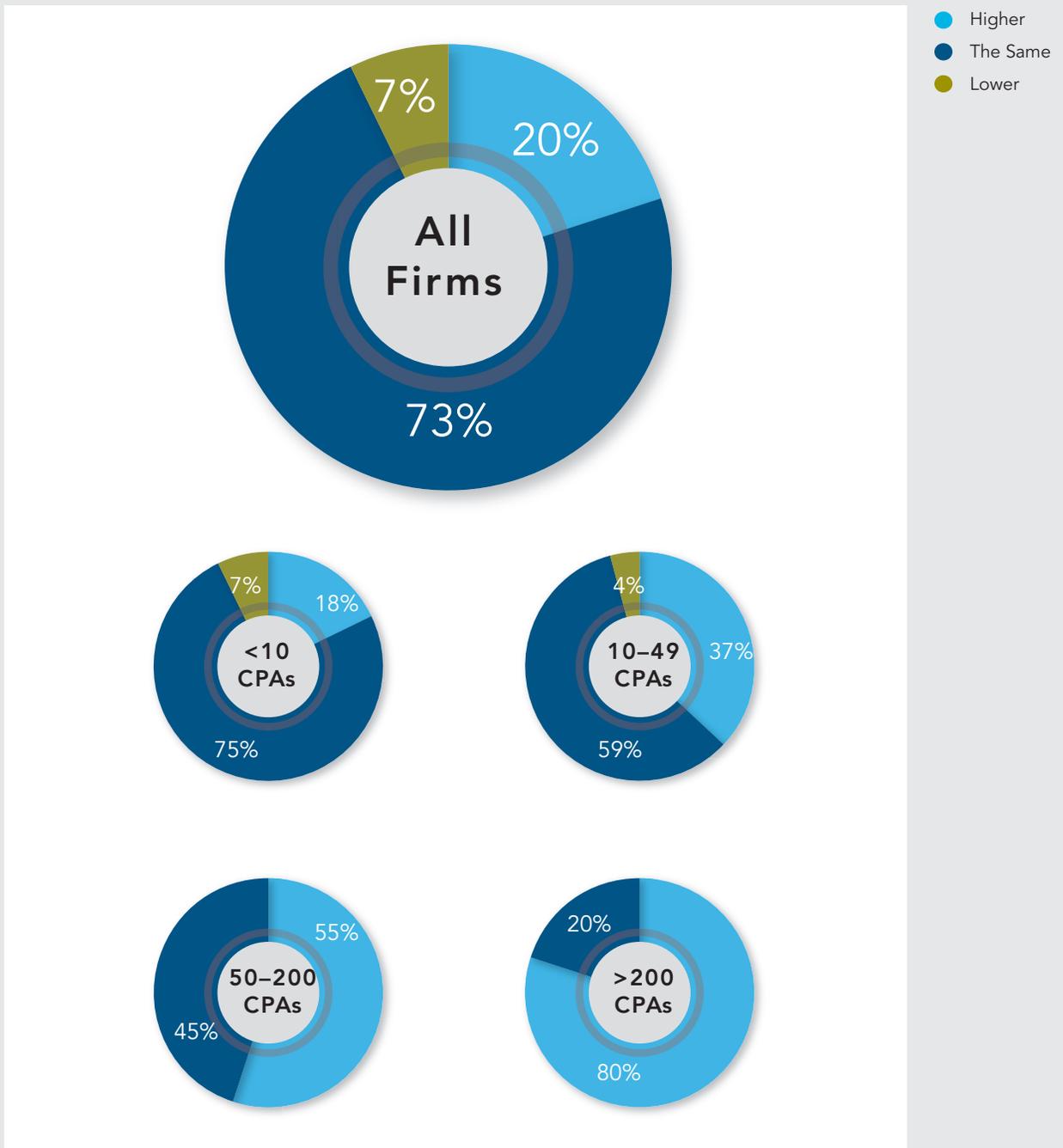
Firms are optimistic about hiring new graduates in 2015, with 91% of all firms forecasting that hiring of accounting graduates will be the same or greater in the upcoming year.

3.9 NEW NON-ACCOUNTING GRADUATES TO BE HIRED IN 2015



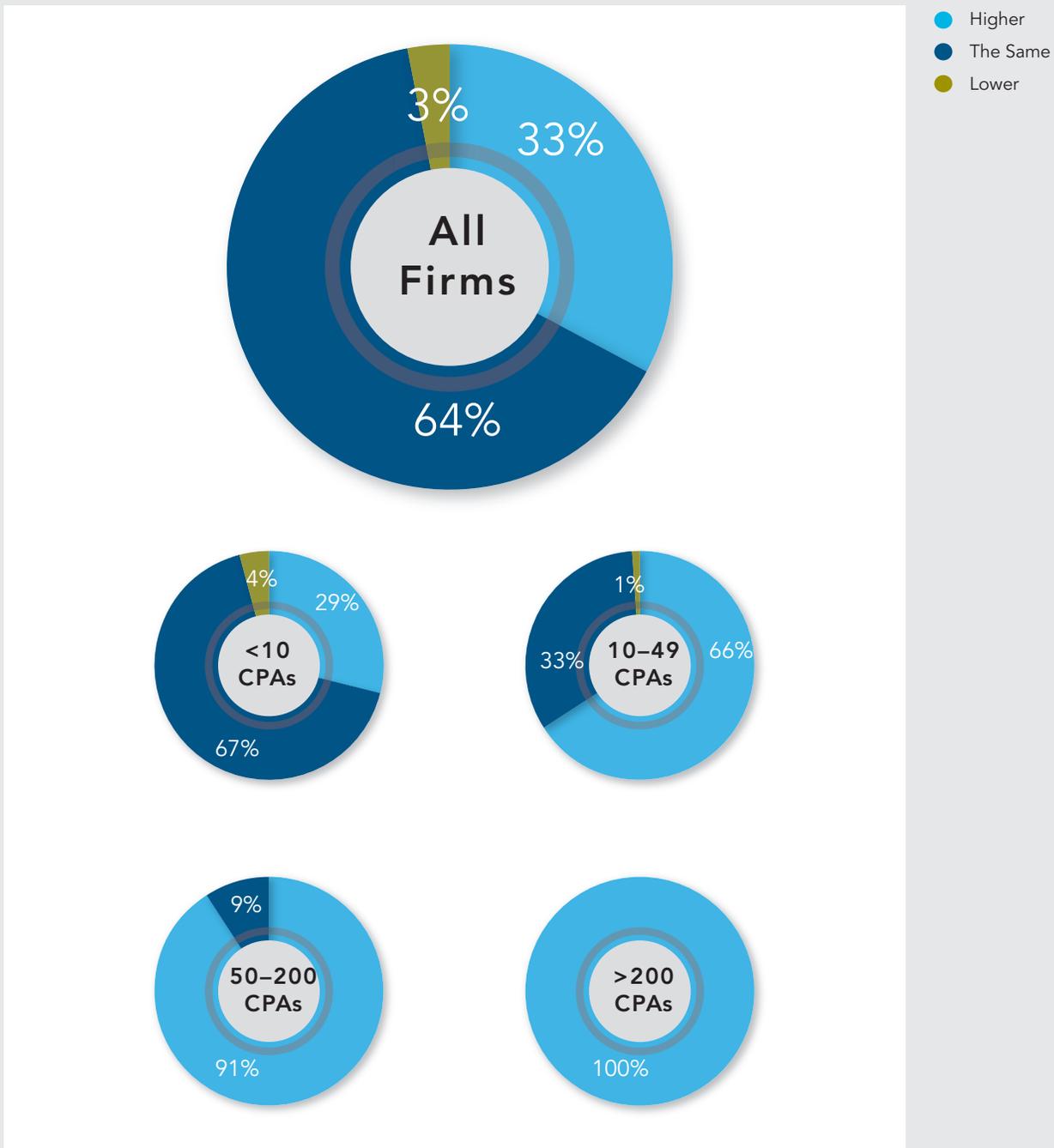
Firms are similarly optimistic about the hiring of non-accounting graduates in 2015. 91% of all firms are forecasting that hiring of non-accounting graduates will be the same or greater in the upcoming year. Larger firms are more optimistic in their forecasting.

3.10. EXPERIENCED RECRUITS TO BE HIRED IN 2015



Firms are optimistic that their hiring of experienced recruits will remain the same or grow over the next year. As firms get larger, the demand forecast improves.

3.11. EXPECTED NUMBER OF CPAs ON STAFF IN 2015



33% of all firms expect their number of licensed CPAs on staff to be greater next year than the previous year, while 3% expect to employ fewer CPAs in the upcoming year.

2015

TRENDS IN SUPPLY

TRENDS IN DEMAND

FIRM DEMOGRAPHICS

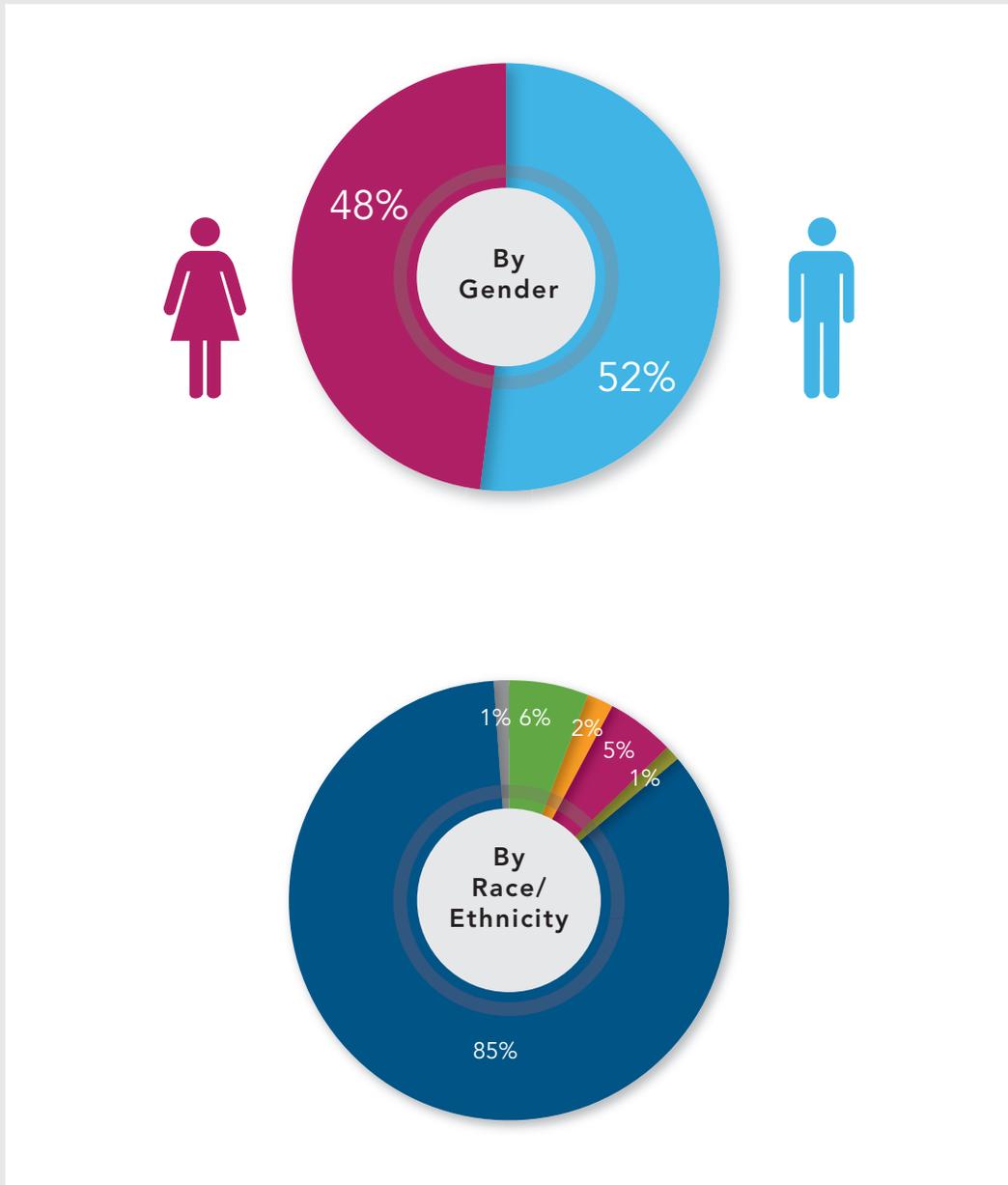
CPA EXAMINATION

APPENDIX



FIRM DEMOGRAPHICS

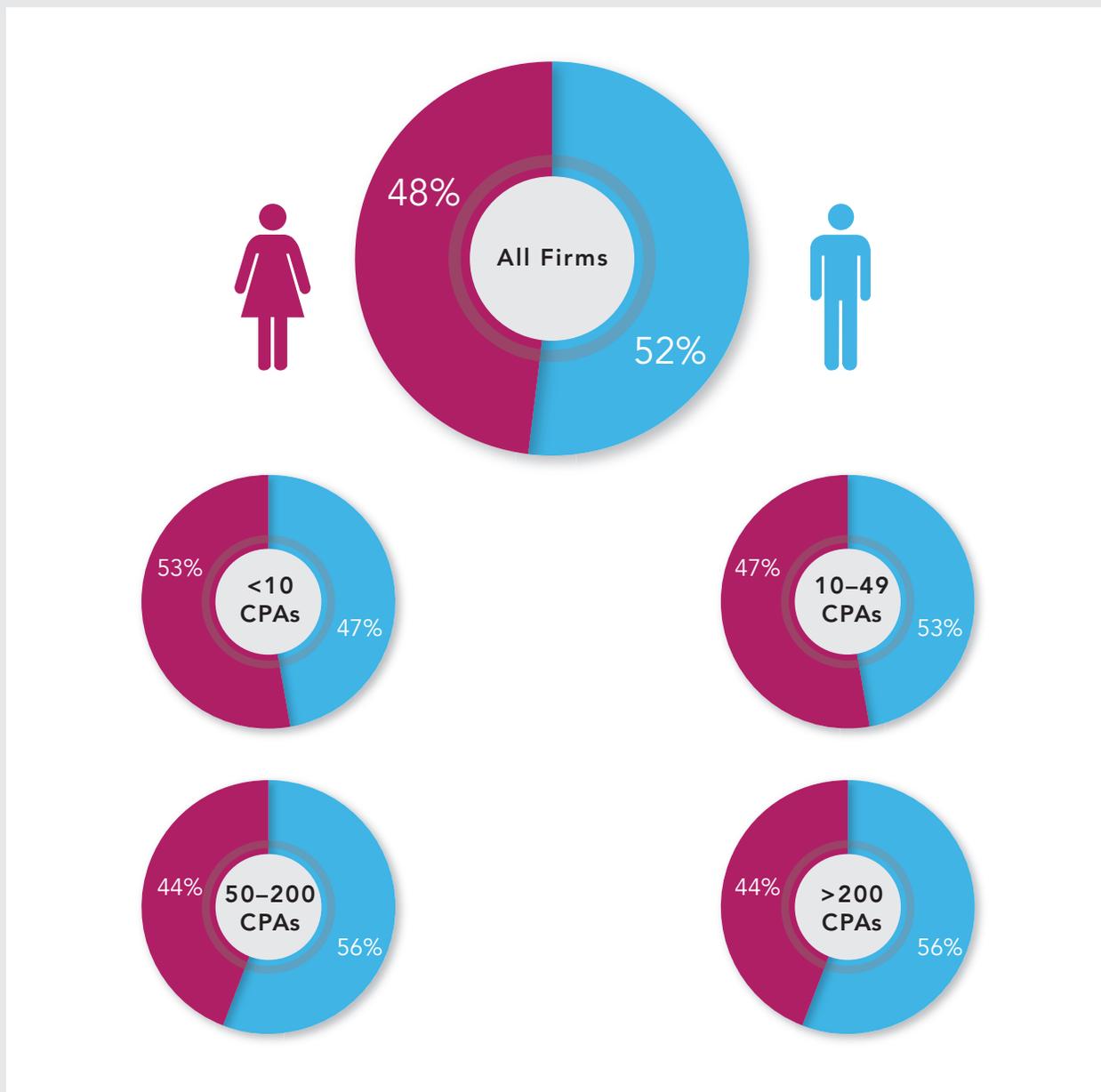
4.1 DEMOGRAPHICS OF ALL PROFESSIONAL STAFF AT CPA FIRMS — 2014



These charts show the percentage of all professional staff by gender and race/ethnicity in 2014. See page 41 for a note regarding race/ethnicity classification.

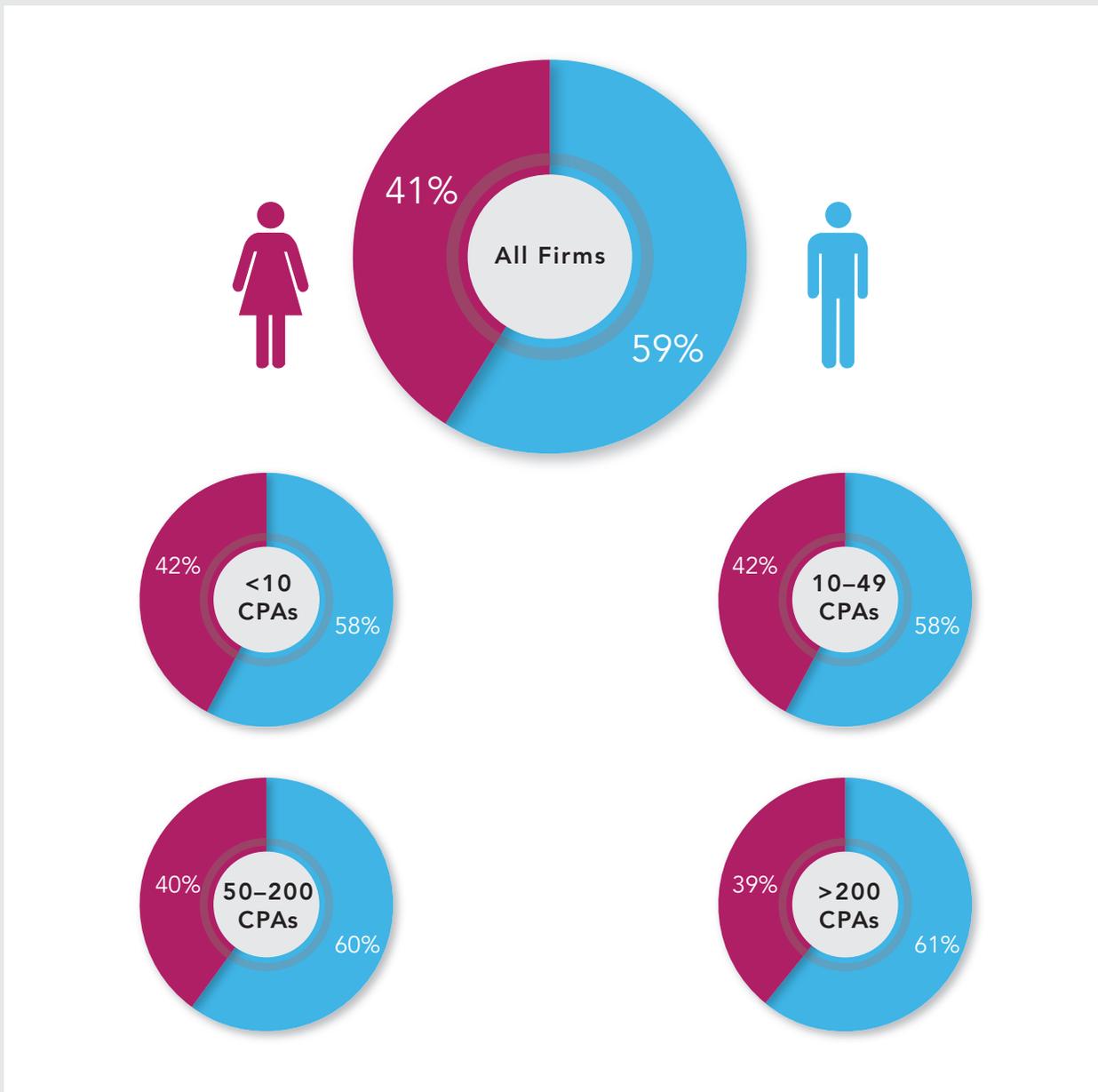
FIRM DEMOGRAPHICS

4.2. PROFESSIONAL STAFF DEMOGRAPHICS BY FIRM SIZE — 2014



	All Firms	<10	10 to 49	50 to 200	>200
American Indian/Alaska Native	<1%	<1%	<1%	<1%	<1%
Asian/Pacific Islander	6%	5%	6%	9%	8%
Black/African-American	2%	2%	1%	2%	3%
Hispanic/Latino	5%	6%	3%	5%	3%
Multiethnic	1%	<1%	<1%	1%	1%
White	85%	84%	88%	81%	84%
Other/Unknown	1%	2%	1%	2%	<1%

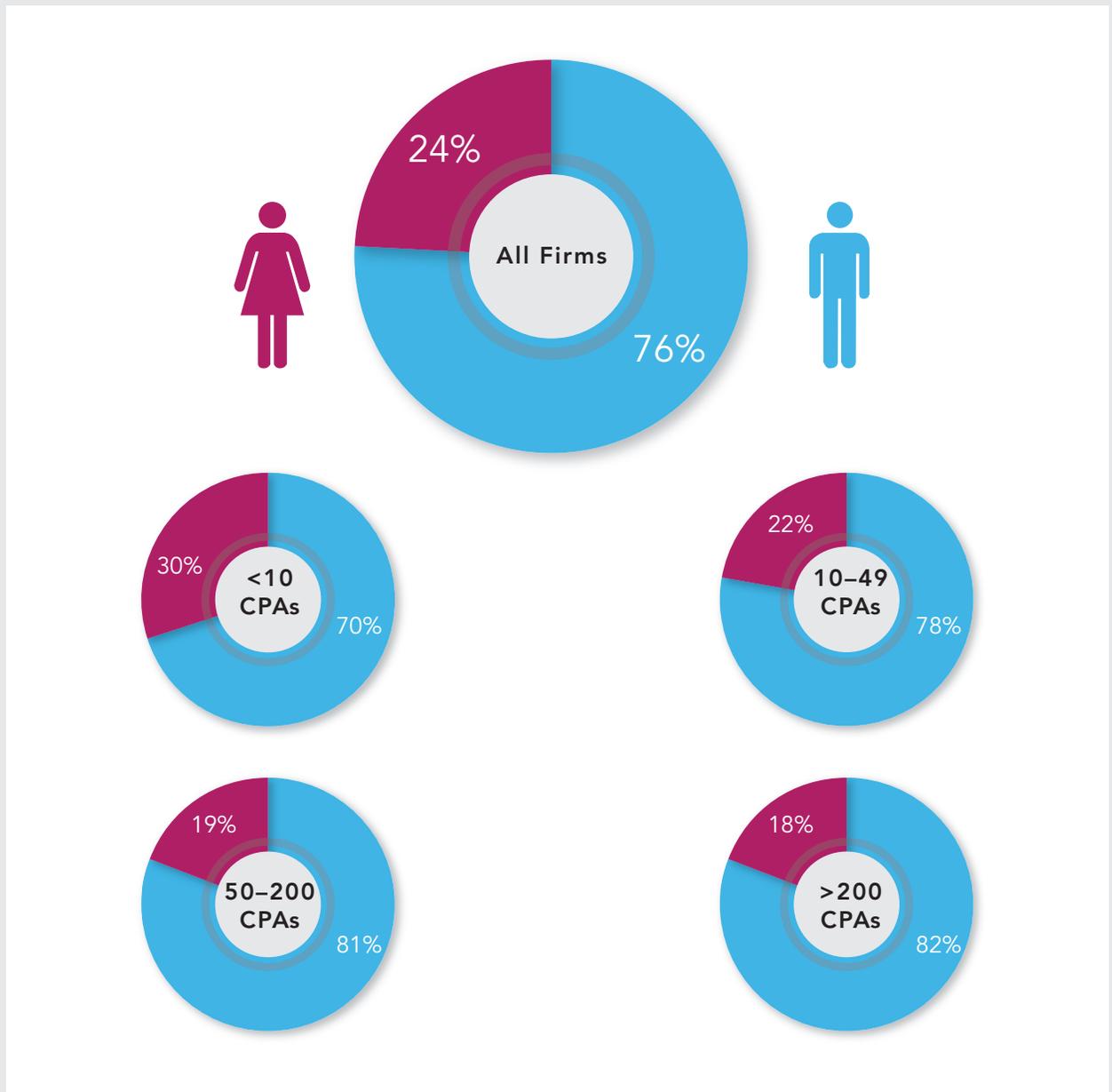
4.3. CPA DEMOGRAPHICS BY FIRM SIZE — 2014



	All Firms	<10	10 to 49	50 to 200	>200
American Indian/Alaska Native	<1%	<1%	<1%	<1%	<1%
Asian/Pacific Islander	6%	6%	5%	9%	7%
Black/African-American	1%	<1%	1%	2%	1%
Hispanic/Latino	3%	4%	2%	4%	2%
Multiethnic	<1%	<1%	<1%	1%	1%
White	88%	88%	91%	83%	89%
Other/Unknown	1%	2%	1%	1%	<1%

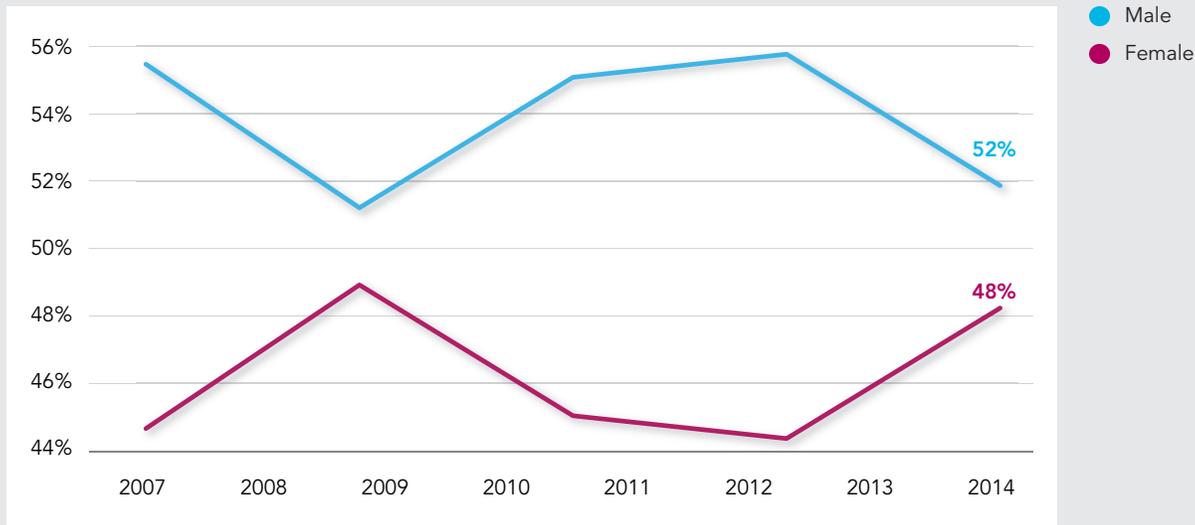
FIRM DEMOGRAPHICS

4.4. PARTNER DEMOGRAPHICS BY FIRM SIZE — 2014



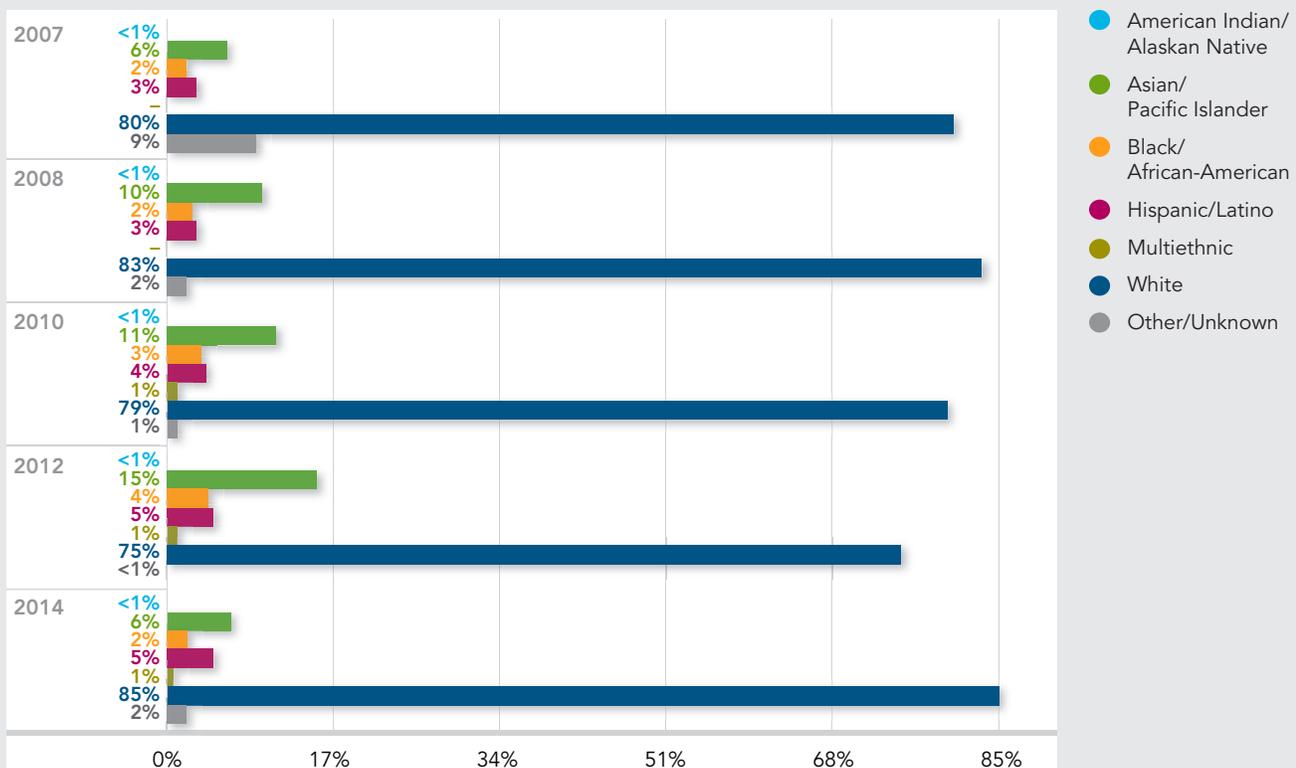
	All Firms	<10	10 to 49	50 to 200	>200
American Indian/Alaska Native	<1%	0%	0%	0%	<1%
Asian/Pacific Islander	3%	3%	1%	2%	5%
Black/African-American	1%	1%	<1%	1%	1%
Hispanic/Latino	2%	3%	1%	3%	2%
Multiethnic	<1%	0%	0%	0%	<1%
White	93%	92%	97%	91%	91%
Other/Unknown	1%	1%	<1%	3%	<1%

4.5. TRENDS IN PROFESSIONAL STAFF BY GENDER — 2007–14



The gap between the male and female professional staff in public accounting firms became smaller in 2014.

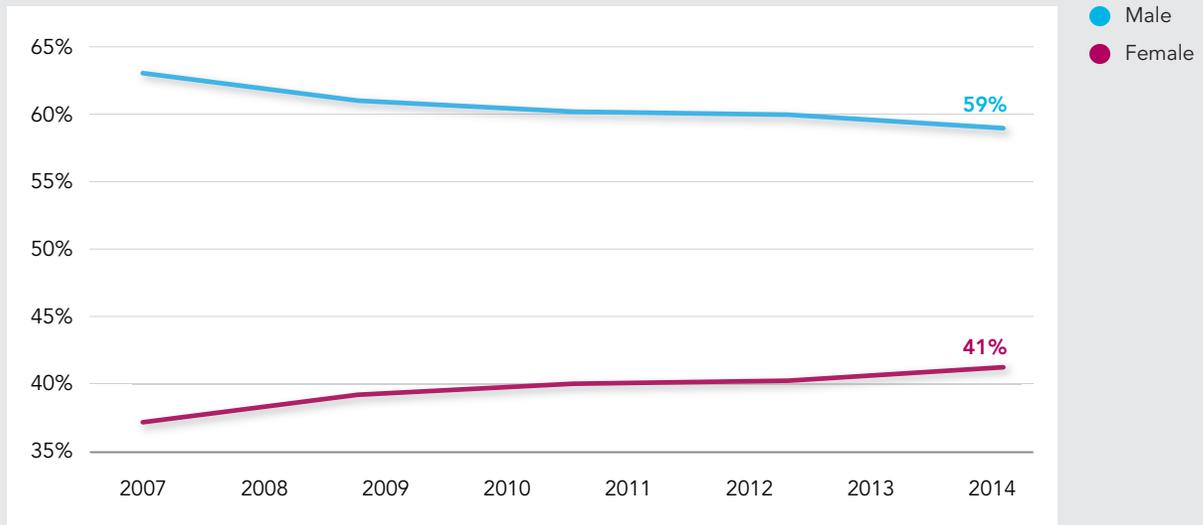
4.6. TRENDS IN PROFESSIONAL STAFF BY RACE/ETHNICITY — 2007–14



From 2012 to 2014, there was a 9 percentage point decrease in the Asian/Pacific Islander race/ethnicity category as well as a 2 percentage point decrease in the Black/African-American race/ethnicity category reported for professional staff of all firms. This was accompanied by a 10 percentage point increase in the White race/ethnicity category for professional staff.

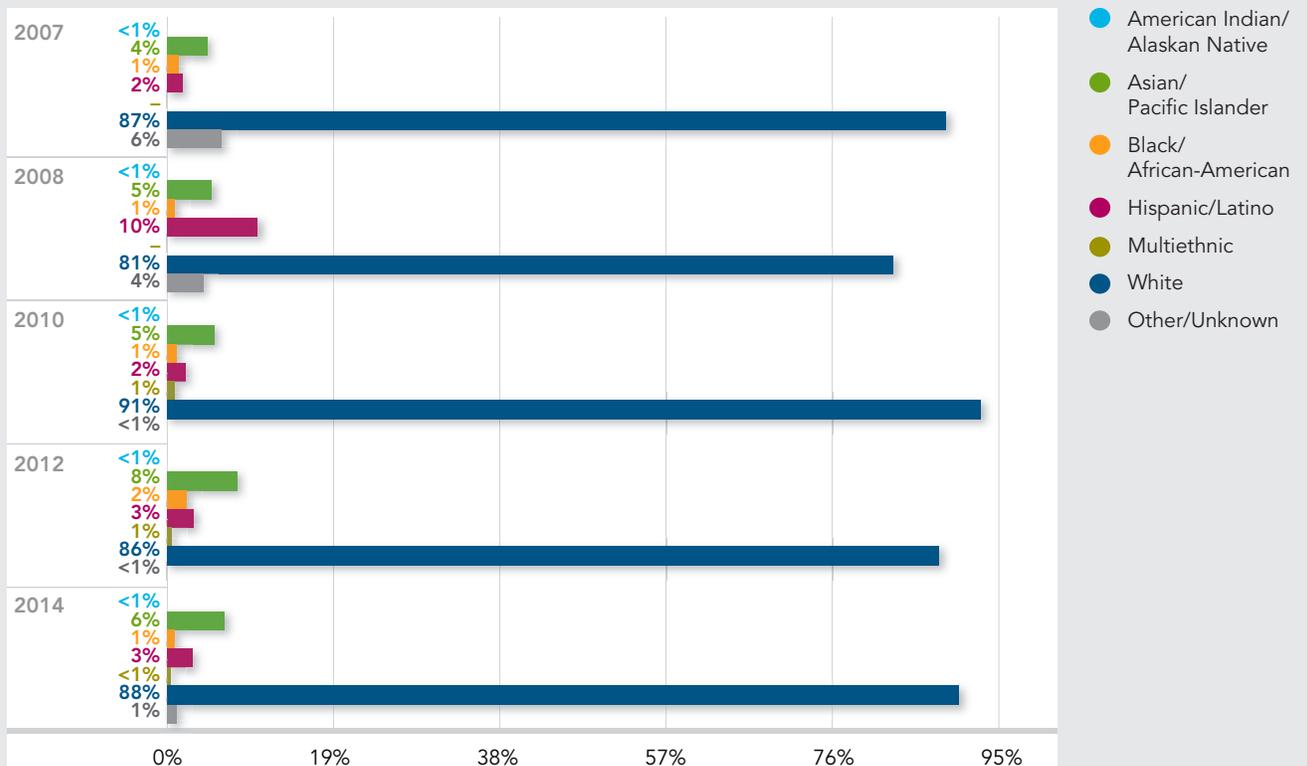
FIRM DEMOGRAPHICS

4.7. TRENDS IN CPAS BY GENDER — 2007-14



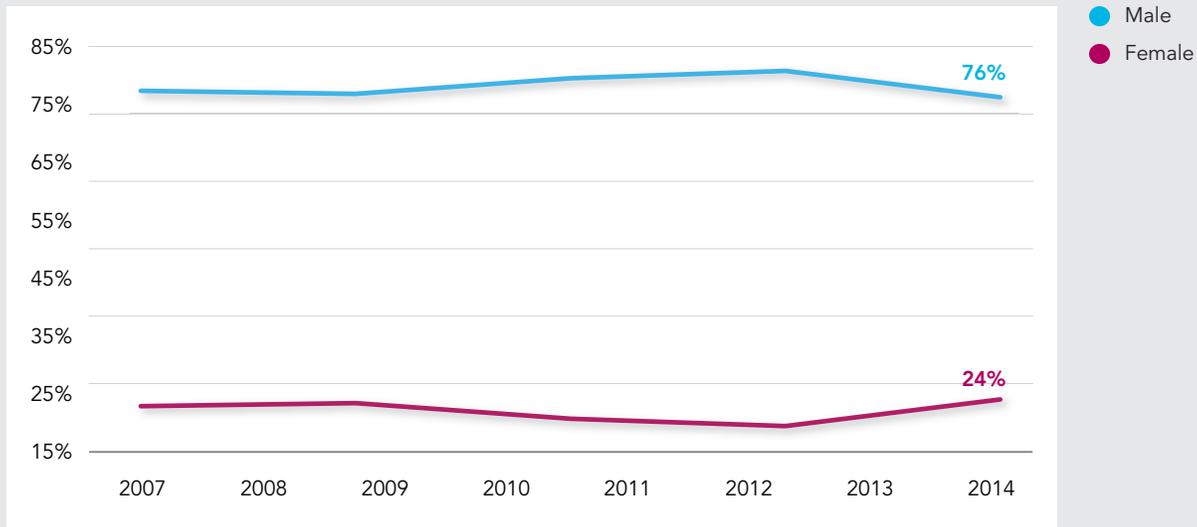
The gender distribution of CPAs employed by all accounting firms remained nearly constant since the previous report.

4.8. TRENDS IN CPAS BY RACE/ETHNICITY — 2007-14



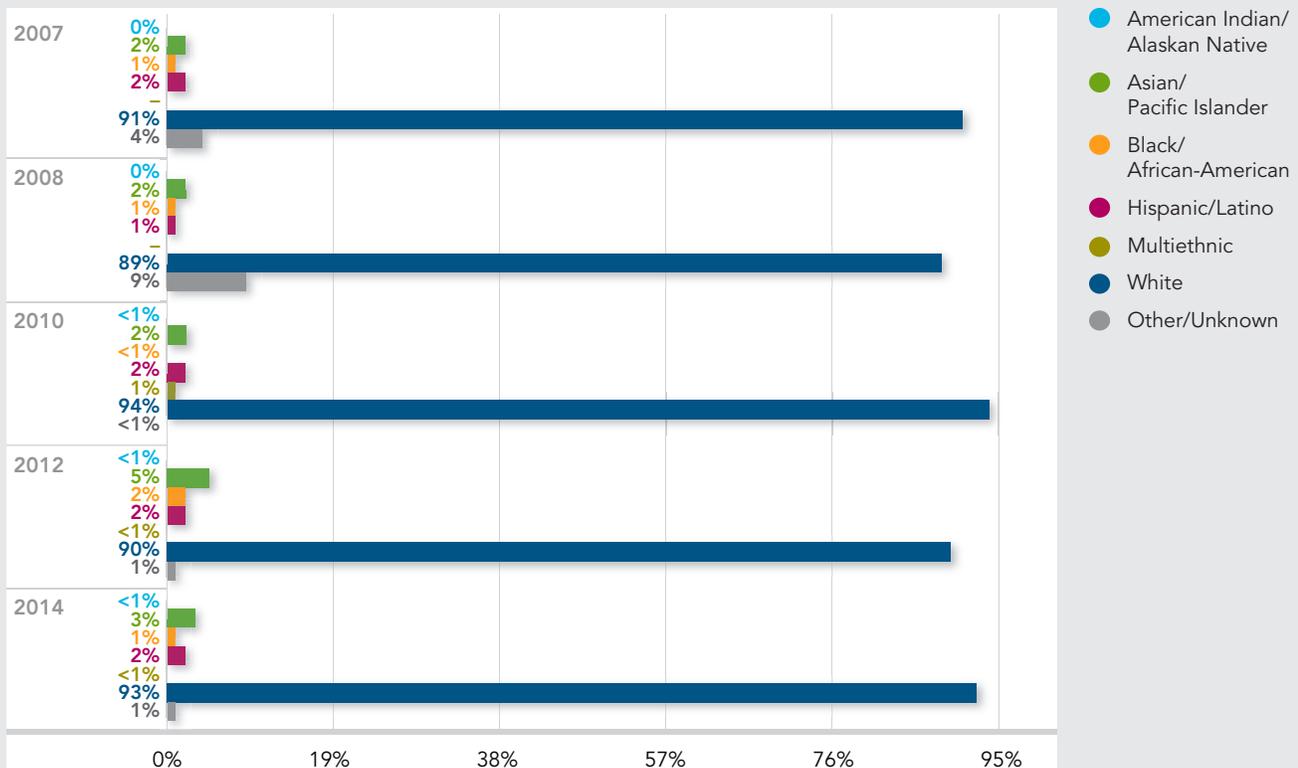
There was a 2 percentage point decrease in the Asian/Pacific Islander race/ethnicity category reported for CPAs employed by public accounting firms in 2014. Other categories showed no significant change.

4.9. TRENDS IN PARTNERS BY GENDER — 2007–14



Females who have reached the level of partner increased 5 percentage points compared to the previous reporting period.

4.10. TRENDS IN PARTNERS BY RACE/ETHNICITY — 2007–14



There were decreases in the race/ethnicity categories of Black/African-American and Asian/Pacific Islander partners reported of 1 and 2 percentage points, respectively, in 2014.

2015

TRENDS IN SUPPLY

TRENDS IN DEMAND

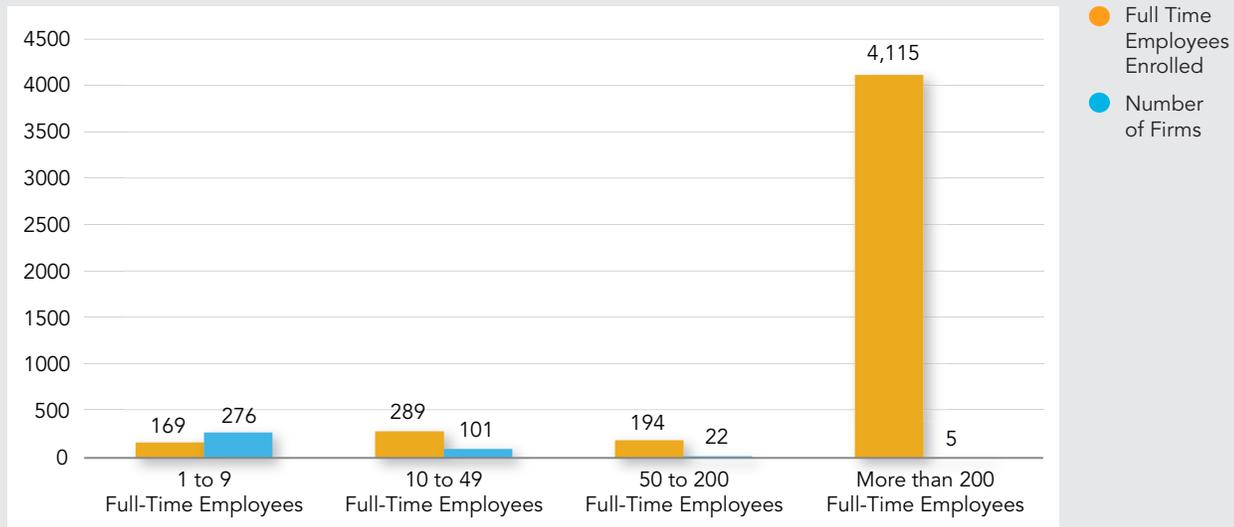
FIRM DEMOGRAPHICS

CPA EXAMINATION

APPENDIX



5.1. FULL-TIME EMPLOYEES ENROLLED IN COURSES FOR CPA ELIGIBILITY — 2014



This chart shows the number of full-time employees who are enrolled in courses for CPA eligibility at the firms who responded to the survey. This graph is not a projection of the entire candidate population.

CPA EXAMINATION

Through continuous evaluation and improvement of the Uniform CPA Examination, the AICPA Examinations team, with oversight by its Board of Examiners (BOE), is able to effectively address the evolving needs of the profession and ensure that Exam content remains closely aligned with professional practice for newly licensed CPAs. The Exam provides reasonable assurance that individuals who pass possess the level of technical knowledge and skills necessary for initial licensure by the state boards of accountancy.

In 2014, the Examinations team began an extensive and integrated process to develop the next version of the Exam, slated for announcement in 2016 and implementation in 2017. This involved a practice analysis, a rigorous and collaborative process involving members of the profession and other stakeholders who provided important input on the knowledge and skills to be tested on the next version of the Exam.

In September 2015, the Examinations team will release an Exposure Draft (ED) for stakeholder comment. The ED will summarize changes between the current and next version of the Exam, as well as provide summary and detailed information on the content knowledge and skills that will be tested. Feedback from the ED will be evaluated by the Examinations team and the BOE and will drive the final design of the Exam's content and structure.

The table below represents the unique number of candidates sitting for the Uniform CPA Examination during a calendar year. In 2004, the Exam was offered for the first time as a computer-based test. Significant changes were made to the Exam in 2011, which included the introduction of International Financial Reporting Standards (IFRS), task-based simulations (TBS), section length and weighting revisions, and new supporting technology.

YEAR	TOTAL NUMBER OF UNIQUE CANDIDATES	YEAR	TOTAL NUMBER OF UNIQUE CANDIDATES
1971	53,811	1993	140,228
1972	57,928	1994	130,803
1973	63,165	1995	126,434
1974	72,052	1996	133,000
1975	80,433	1997	121,443
1976	86,464	1998	116,906
1977	93,148	1999	126,769
1978	104,511	2000	115,493
1979	113,629	2001	106,072
1980	120,925	2002	108,955
1981	128,793	2003	109,872
1982	138,677	2004*	44,513
1983	141,583	2005	61,884
1984	137,918	2006	69,259
1985	139,454	2007	77,196
1986	139,647	2008	85,362
1987	137,637	2009	93,199
1988	139,474	2010	103,600
1989	142,135	2011	90,630
1990	143,572	2012	93,106
1991	140,042	2013	94,345
1992	136,536	2014	91,578

* Prior to April 2004, the Uniform CPA Examination was administered twice a year, in May and November, in a paper-and-pencil format. Under the computer-based format, Examinations are now administered continuously in the first two months of each quarter.

2015

TRENDS IN SUPPLY

TRENDS IN DEMAND

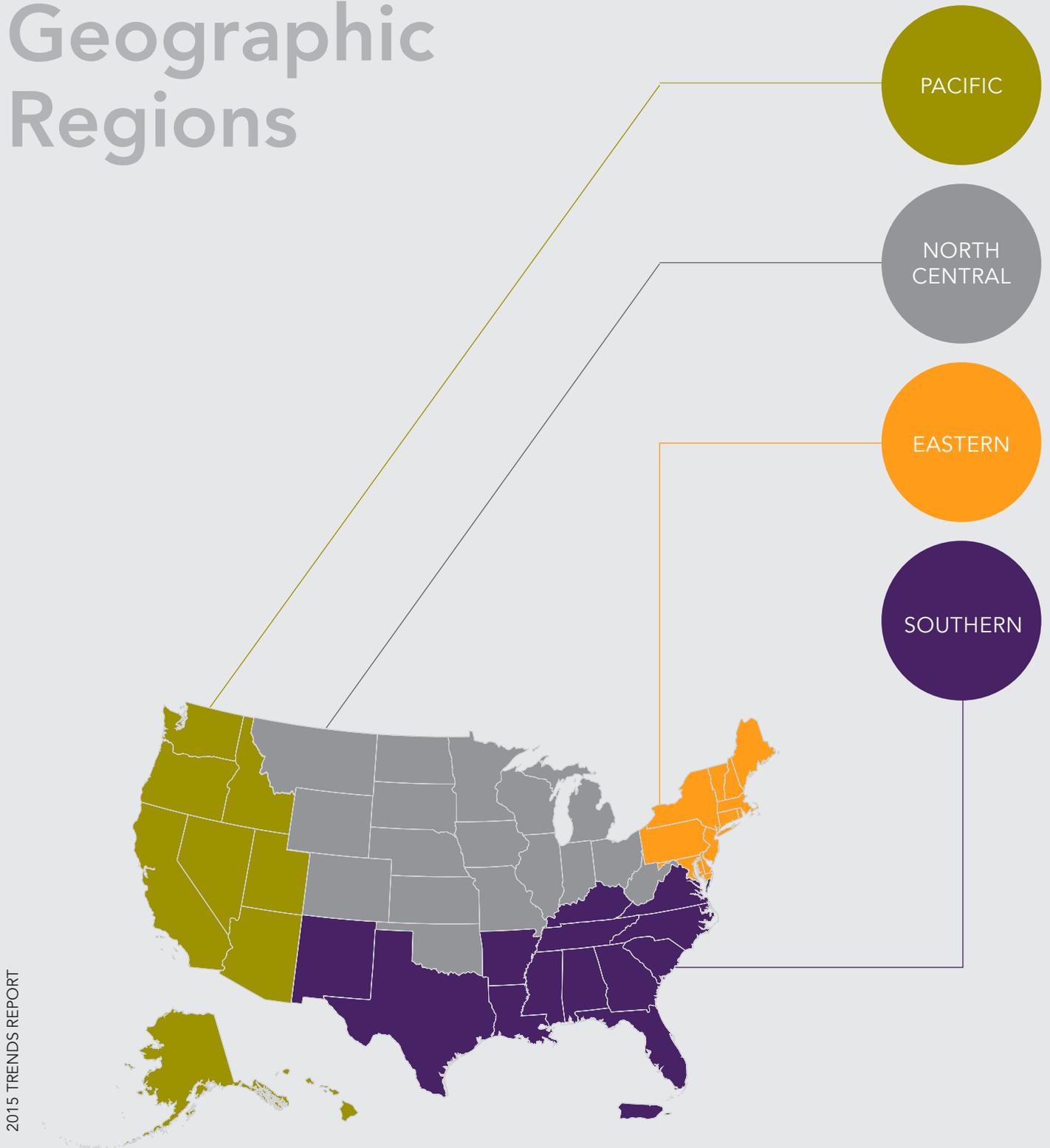
FIRM DEMOGRAPHICS

CPA EXAMINATION

APPENDIX

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Breakdown of Geographic Regions



Methods

Trends in the Supply of Accounting Graduates

A census of colleges and universities granting accounting degrees was invited to participate (n=937)

The survey opened on January 16, 2015

The survey closed on April 10, 2015

Surveys were only available online during this survey cycle

Response population (n=166)

Survey results have been weighted by the size of accounting faculty and region to reflect the entire population

The margin of error is +/-5.8% and the confidence level is 90%

White + Nonwhite + Other = Total Students

No instructions were given concerning the usage of the "Other" category. Additionally, "Unknown" was not an option for respondents.

Survey Fielding

Trends in the Demand for Public Accounting Recruits

A census of public accounting firms was invited to participate (n=34,120)

The survey opened on December 16, 2014

The survey closed on April 10, 2015

Surveys were only available online during this survey cycle

Response population (n=404)

Analysis and Reporting

Survey results have been weighted to be reflective of the entire public accounting population

The margin of error is +/-4.1% and the confidence level is 90%

Note Regarding Race/Ethnicity Classification

White + Nonwhite + Other + Unknown = Total Hires or Employees

No instructions were given concerning the usage of the "Other" or "Unknown" categories.

