

Press release

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Deloitte Belgium grows 11.1% and plans to recruit 1,700 new employees

The service provider targets the addition of 450 STEM profiles and welcomes people with a non-economic or legal background.

Brussels, 18 October 2022 - *Deloitte Belgium has achieved a growth rate of 11.1% in its financial year 2022, cementing its position as the country's leading professional services firm. As part of its continual growth plan for the next fiscal year (1 June 2022 – 31 May 2023), Deloitte Belgium aims to recruit a record number of employees, with an overall goal of 1,700 people (not including internships/traineeships). Deloitte's ambition is to increase diversity by employing people from less traditional backgrounds, such as biology, political sciences, or journalism. Further supporting its commitment to diversity and inclusion, 40% of the partners appointed in 2022 were female.*

Deloitte Belgium recorded a total turnover of €706 million during the 2022 financial year (1 June 2021 to 31 May 2022), an increase of 11.1% compared to 2021. At a time when uncertainty has become the new normal and change is happening at warp speed, Deloitte has proven it has the agility and capabilities to rise to the most unexpected challenges, while helping clients do the same.

Piet Vandendriessche, CEO of Deloitte Belgium: "In the past year our people, clients and partners, as well as society at large, were once again confronted with unexpected circumstances. The war in Ukraine and the global energy crisis developed while we were in the aftermath of the pandemic. Thanks to the combined efforts of the entire Deloitte Belgium team, we were still able to successfully assist our clients and partners and enable them to excel in a post-Covid era. Despite the challenges ahead, I remain positive about the future. Together with our 1,700 new colleagues, we will continue to achieve Deloitte's goals and deliver on our social commitments. The concept of success has evolved beyond profit. Today at Deloitte we fully consider environmental and social impact in all decision-making areas."

1,700 new employees

As of 31 May 2022, the closing date of the financial year, Deloitte employed 5,222 people in Belgium. Taking into account recent starters, the organisation currently employs 5,905 people and welcomed its 6,000th employee at the beginning of October. During the financial year 2022, Deloitte recruited 1,500 new colleagues. Deloitte's team now represents 82 different nationalities. In the coming financial year, Deloitte aims to recruit another 1,700 new employees.

Whereas Deloitte used to mainly employ people with economic or legal expertise, for the past year the focus has been on recruiting staff from other backgrounds. Deloitte Belgium wants to attract 450 STEM colleagues this year, and continues to welcome colleagues from an array of backgrounds.

Piet Vandendriessche, CEO Deloitte Belgium: "Today, we are onboarding physiotherapists, biologists, Japanologists... Our primary focus is the candidate's fit with our values and their personal drive: What potential does someone really have? Together with the candidate, we evaluate whether their values fit with those of Deloitte, such as entrepreneurship and collaboration. We believe that a team with diverse backgrounds and shared values is essential if we are to meet the increasingly complex challenges of the future."

Deloitte Belgium invests heavily in the growth and well-being of employees. Employees increasingly work on a hybrid basis, so Deloitte is radically committed to creating good connections between colleagues, and with the organisation. It has done this by launching the Good Vibes campaign to encourage employees to come to the office, and by extending the opening hours of the Tarmac Café. Additionally, Deloitte provides an extensive learning programme for every employee, based on the conviction that talent grows when people know they are valued, respected and invested in.

Growth in all services and industries

Deloitte looks forward to continuing its growth in the coming years. Between June 2021 and May 2022, the organisation recorded stable growth across all services.

- **Deloitte Consulting** achieved growth of nearly 20%, accounting for €244 million in revenue. This is due to the continuing strong demand for services related to digitisation projects and business transformations. The demand for strategic consultancy services regarding business models, mobility, climate and sustainability also continued to increase.
- **Financial Advisory** revenue also continued to grow with a 12.5% increase. In addition to transactions in the mid-market segment, and those led by private equity, the corporate market showed strong growth. There, demand was mainly for support of complex M&A transformations and turnarounds, and the deployment of multidisciplinary expertise.
- The **Accountancy** business unit grew by 6.1% in the financial year 2022, driven by an increase in demand for domestic and international Accounting & Tax Services, and tailor-made Advisory services. The multidisciplinary power of Deloitte Accountancy's trusted advisors and the accelerated investment in innovation, digitization and automation of accounting and compliance processes further strengthened the market leadership of Deloitte Accountancy.
- With another significant audit rotation impact over the last year, the **Audit & Assurance** business has accelerated deployment of its talent into broader Assurance services. Deloitte continues investing in the development of Assurance offerings, leveraging its multidisciplinary model that allows it to show stable revenues. This is important to further develop a wide range of high-quality skills to serve on existing audit mandates as well as onboard new audits in the public interest and private entities segments.
- **Risk Advisory** noted considerable growth (+11.2%) in supporting organisations' evolving risk and regulatory needs, partly thanks to growth in both Financial Operations Risk Transformation and Technology & Digital Risk Consultancy. Deloitte continues to invest heavily in cyber and sustainability as important strategic risk areas for clients.
- Deloitte **Tax and Legal** revenue grew by 7.4%. This is a good result taking into consideration investments in Operate Projects, encompassing many opportunities for clients to consider their future state, from technology to resourcing models and the future of work. The service lines' Global Employer Services, Global Business Tax and Indirect Tax had a consistent year operating in their usual business mode and showing single (Global Employer Services and Global Business Tax) and double-digit growth (Indirect Tax).
- **Deloitte Private**, which provides specialist advice for private and family businesses, private equity leaders and entrepreneurs, further increased its footprint in the Belgian market during Deloitte's 2022 fiscal year. Through their work with clients, Deloitte Private aims to strengthen trust in private enterprise, champion the entrepreneurial spirit, and empower private businesses to become forces of

human progress. Relationships with Deloitte Private clients are underpinned by a strong sense of purpose - the desire to contribute to the local economy and sector, and positively influence society.

FY2022 Financial Performance

Net revenues

	Actual	Δ LY%
Deloitte Belgium	€706M	+11.1%
Audit & Assurance	€66M	+0.1%
Accountancy	€109M	+6.1%
Consulting	€244M	+19.9%
Financial Advisory	€23M	+12.5%
Risk Advisory	€91M	+11.2%
Tax & Legal	€173M	+7.4%

All industries contributed to the total growth of Deloitte Belgium. Moreover, all industries achieved double-digit growth (between 10% and 20%) fuelled by the solid contributions of all business units. Consumer (+20%) and Technology, Media & Telecommunications (+16%) are the fastest growing industries in Deloitte's financial year 2022. With a solid pipeline, all industries are cautiously optimistic for the next fiscal year.

FY2022 Industries*

Net fees across our industries

	Actual	Δ LY%
Consumer	€161.8M	+20%
Energy, Resources & Industrials	€137.5M	+10%
Financial Services	€115.6M	+12%
Life Sciences & Health Care	€95.8M	+13%
Government & Public Services	€94.9M	+13%
Technology, Media & Telecom	€61.2M	+16%
Other	€38.8M	-8%

* Includes revenues Deloitte Private (€151M)

The above figures show that, at a time when uncertainty has become the new normal, Deloitte Belgium has proven it has the agility and capabilities to rise to unexpected challenges, while helping clients do the same. At a global level, Deloitte reported a total revenue of USD\$ 59.3 billion, a 19.6% increase.

On course for more diversity

Deloitte continued to invest in diversity and inclusion in the workplace. Currently, 82 different nationalities are represented within the company. In addition, the organisation appointed 17 new partners in the past year, 40% of whom are women. The following Deloitte employees were promoted to partner: Paul Bertrand, Eline Brugman, Thomas Clijsner, Caroline Costermans, Kristof Cox, Bram De Schouwer, Daan De Vlieger, Milena Domanova, Samuel Herreman, Sofian Milad, Kathleen Peeters, Els Renders, Renat Shkolnik, Kathleen Tack, Mathias Van Damme, Michiel van den Nieuwenhuijzen and Annelies Verbruggen. The number of female partners grew to 19% and Deloitte aims to reach 20% by the next financial year, putting the organisation on course to meet its target of 30% by 2030.

Because Deloitte Belgium strongly believes that every talent counts, it started working with the organisation 'Autimatic'. It quickly became clear that matching talented people with autism with assignments at Deloitte brought many possibilities for innovation and openness. Around 60% of people with autism in Belgium have a university degree yet more than 80% are unemployed. To help address this imbalance, Deloitte and Autimatic started cooperating in August 2021. Today, 15 Autimaticians are working at Deloitte across 16 projects.

Sustainability remains a priority

As well as diversity and inclusion, sustainability remains high on Deloitte Belgium's agenda, as the 2022 Impact Report shows. To date, Deloitte Belgium has succeeded in cutting CO2 emissions by 74% in a period of 5 years.

Deloitte Belgium is contributing to the global Deloitte commitment to science-based net-zero with its 2030 goal. Deloitte Belgium's programmes to achieve this goal include a 100% electric car fleet by 2030, a travel initiative to reduce CO2 emissions by 70% per employee by 2030 and a 65% reduction in CO2 emissions per square metre in buildings by 2030.

Since 2017, Deloitte Belgium has been focusing on mobility, introducing an innovative mobility plan. A growing fleet of electric and hybrid vehicles and flexible transportation options is offered through four mobility packages. While Deloitte believes that the ultimate choice of transportation is in the hands of its people, the organisation encourages everyone to adopt more sustainable behaviours, for instance working from their closest Deloitte office.

Every aspect of Environment, Social, and Governance (ESG) is important. Next to its environmental commitments, Deloitte Belgium strongly focuses on creating social impact. For instance, Deloitte Belgium encourages its people to volunteer for different organisations. In the last financial year, more than 1,200 employees spent a day supporting diverse organisations across Belgium, from painting youth centres, to leading a hackathon and removing plastic litter from our rivers.

More information on all Business, and ESG initiatives of Deloitte Belgium can be found in the [2022 Impact Report](#).



Deloitte in Belgium

With more than 5,900 employees in 11 offices in Belgium, Deloitte is the largest organisation in the field of audit, accounting, legal and tax advice, consulting, financial advisory services and risk advisory services. Our services are aimed at the largest national and international companies as well as at SMEs, the public sector and non-profit organisations. Deloitte Belgium is an independent and autonomous organisation and a member firm of Deloitte Touche Tohmatsu Limited. For the financial year 2022, a turnover of €704 million was realised.

Deloitte Belgium BV is the Belgian affiliate of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited that focuses on the highest quality in delivering professional services and advice. Its services are based on a global strategy covering more than 150 countries. To this end, the expertise of over 415.000 professionals is available in all continents. For the financial year 2022, the turnover was more than 59.3 billion US dollars.

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