



Fédération des Experts
Comptables Européens

Press Release

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Survey Finds that Europe's Accountants Operate in Open Market for Services

**Professional accountants provide services in markets open to
other service providers**

Brussels, 20 December 2005: "In the vast majority of activity areas in which professional accountants are engaged, there are no market access rules restricting or prohibiting the entry of other service providers," stated David Devlin, FEE President, at the launch today of a new publication, entitled **Provision of Accountancy, Audit and Related Services in Europe - A Survey on Market Access Rules**.

The survey, published by the European Federation of Accountants, addresses the degree to which statutory market access rules are applied across European jurisdictions in relation to the provision of a wide range of audit, accountancy and related services. It focuses on the degree of consumer choice for such services.

Speaking about the new publication, Jacques Potdevin, FEE Deputy President, emphasised: "the survey found that the accountancy profession primarily operates in activity areas where there are no market-access rules restricting or prohibiting the entry of other service providers. Where there is choice of service provider, the market knows that professional accountants have the necessary expertise and safeguards to maintain standards. In markets free of access restrictions, professional institutes of accountants are a beneficial instrument of consumer protection as they promote high quality service provision by their members."

The FEE survey found that only in the areas of statutory audit and to some extent other reports which are required by European company law Directives, do market access regulations apply. In the vast majority of countries, professional accountants are recognised as having expertise in tax matters and over half of the countries surveyed treat tax services as an area of free consumer choice. A small number reserve the provision of these services to regulated professions, principally lawyers in addition to professional accountants. The questionnaire was completed by 37 FEE member bodies in 27 countries (all 25 EU Member States, plus Norway and Romania).

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Notes for Editors:

1. The FEE publication **Provision of Accountancy, Audit and Related Services in Europe - A Survey on Market Access Rules** can be downloaded free-of-charge from the FEE website (<http://www.fee.be>) or copies may be ordered from Sylvie Romancide (Fax: + 32 2 231 11 12, Email: Sylvie_Romancide@fee.be). Comments on the paper are welcome and may be submitted to the FEE Secretariat (saskia.slomp@fee.be).
2. The FEE survey responds to the European Commission's growing interest in the competition policy aspects of regulating professions and professional services. The Commission published on 9 February 2004 a report on Competition in Professional Services (Com (2004) 83) that emphasised the importance of professional services, including accountancy, to the EU economy. On 5 September 2005 the Commission published a follow-up Report (Com (2005) 405 final) focusing on the relationship between the need for a degree of regulation of the professions and the competition rules of the Treaty.
3. The FEE survey can usefully be read in conjunction with the FEE Study from 2003, *Admission to the Profession of Accountant and Auditor*, which deals with entry and practising requirements.
4. The Fédération des Experts Comptables Européens (FEE) is the representative organisation for the accountancy profession in Europe. FEE's membership consists of 44 professional institutes of accountants from 32 countries. FEE member bodies are present in all 25 member states of the European Union and three member countries of EFTA. FEE member bodies represent more than 500,000 accountants in Europe.