

NEW ACCOUNTANT[®]

ACCOUNTING DEGREES REACH HIGHEST LEVEL IN OVER 30 YEARS: AICPA REPORT

More than 64,000 students graduated with bachelor's and master's degrees in accounting in the 2006-07 school year, according to a new report by the American Institute of Certified Public Accountants. This is the largest number of graduates in the 36 years the Institute has been tracking this data.

The total pool of newly minted accounting talent is 19 percent greater than the one reported in the previous survey, which covered the 2003-04 school year. The gender ratio of graduates is fairly close at 52 percent female and 48 percent male.

At the same time, over 203,000 students enrolled in accounting programs at both the undergraduate and graduate levels. This also represents a 19 percent increase since 2004, according to the AICPA study, *2008 Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits*.

“The years in the aftermath of Sarbanes-Oxley have spotlighted the critical role the accounting profession plays in our capital market system,” said Denny Reigle, AICPA director – academic and career development. “One fortunate result of SOX was greater interest in accounting on the part of students, as this report attests.”

The demands of Sarbanes-Oxley legislation likewise have led to substantial hiring increases by public accounting firms, the primary employers of new graduates. The AICPA report reveals that hiring by firms in 2006-07 shot up 83 percent over the previous three years. Sixty-seven percent of the firms that responded to the survey anticipate continued growth in hiring.

2008 Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits is available for downloading at

<http://ceae.aicpa.org/Resources/Publications+Reports/2008+Trends+in+the+Supply+of+Accounting+Graduates+and+the+Demand+for+Public+Accounting+Recruits.htm>

Methodology

Invitations to participate went to 946 colleges and universities granting accounting degrees and 4,228 firms of varying size.

The response rate for colleges and universities was 26 percent, but nearly 50 percent of accounting accredited programs responded. The margin of error at the 90 percent confidence level is 4.6 percent.

The response rate for firms was 15 percent, but almost 60 percent of the largest firms surveyed responded. The margin of error at the 90 percent confidence level is 3.3 percent.

The Institute e-mailed the invitations to participate on Sept. 26, 2007. The field closed on Dec. 10, 2007.

About the AICPA

The American Institute of Certified Public Accountants (www.aicpa.org) is the national, professional association of CPAs, with more than 350,000 members, including CPAs in business and industry, public practice, government, and education; student affiliates; and international associates. It sets ethical standards for the profession and U.S. auditing standards for audits of private companies; federal, state and local governments; and non-profit organizations. It develops and grades the Uniform CPA Examination.

The AICPA maintains offices in New York; Washington, D.C.; Durham, N.C.; Ewing, NJ; and Lewisville, TX.

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