

The Big 4 are waking up to country-by-country reporting...

Published: January 13, 2026, 8:16 am

The Big 4 are waking up to country-by-country reporting. PWC [published a report on the subject in August 2012](#). EY's [polemic on the issue followed in 2013](#), and now [KPMG have joined the club](#):

KPMG have, thankfully, avoided the hysteria that appears to have gripped EY. However, their report also misses a vital point that PWC have grasped and acknowledged, which is that the demand for country-by-country reporting emanated in and has been driven by the tax justice movement (and technically mainly through reports written by me, as PWC acknowledged). Instead they focus solely on the current consequences of that pressure without considering that we might be at the start of a process of change here which will be ongoing and where all the initiatives are arising outside the accounting profession.

Still, their time line on the reforms is interesting and good and worth noting here:

A great deal has happened. But anyone who thinks that's it is seriously mistaken, a point I think KPMG acknowledge, albeit for the wrong reasons, when they say:

Country by country reporting was initially focused on a few select sectors, but given the proposals from the OECD, this is now a pressing issue for most multinationals. Companies will need to consider the level of resources and costs involved in gathering the data, the ease of gathering the data and potential system changes and how technology can assist. The requirements for auditing the data or getting a form of assurance over the process will need to be considered. Due to the risk of the information being misinterpreted, providing an accompanying narrative to explain the data ensures that the information is as useful as possible to the reader. The tax transparency debate is constantly evolving and companies should be actively involved in shaping this debate, as well as keeping abreast of proposals and how this may impact them.

They're right about that.