



UK Pay Gap report 2024

In respect of the year ended 30 September 2024

January 2025 | kpmg.com/uk/ourimpact

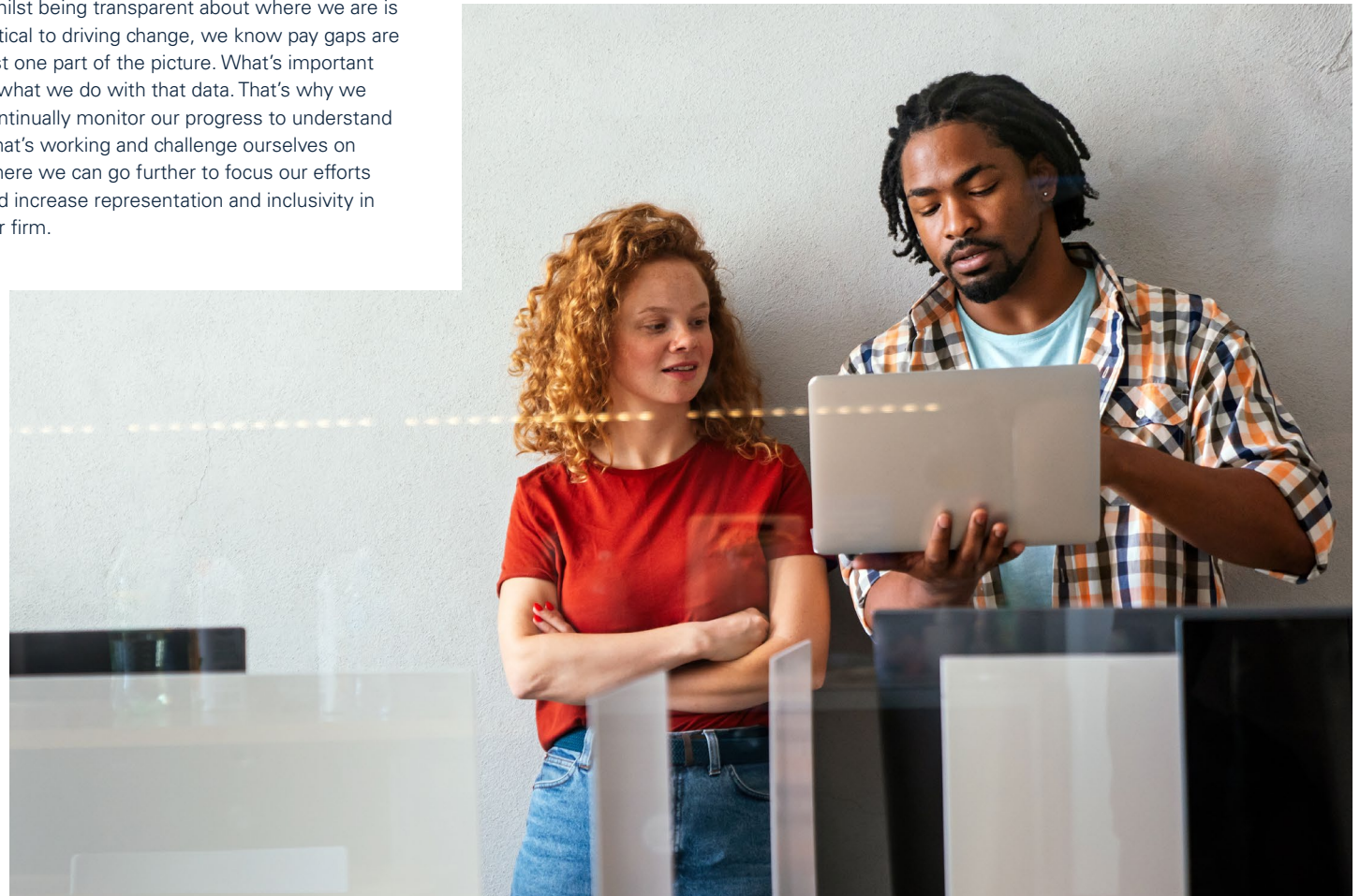


Addressing our pay gaps

As a firm we're committed to being transparent about our progress towards building a more inclusive, diverse and equitable business.

Pay gap reporting is a key part of this and we're proud to have led the way. We first published our gender pay gap voluntarily in 2015 and since then have published our ethnicity pay gap (since 2017), sexual orientation pay gap, Black heritage pay gap and disability pay gap (each since Feb 2021) and socio-economic background pay gaps (since September 2021). Last year we expanded our pay gap reporting to include additional ethnicity categories, recognising the different experiences different ethnic groups may have within the firm.

Whilst being transparent about where we are is critical to driving change, we know pay gaps are just one part of the picture. What's important is what we do with that data. That's why we continually monitor our progress to understand what's working and challenge ourselves on where we can go further to focus our efforts and increase representation and inclusivity in our firm.



Foreword

At KPMG we understand the importance of creating an inclusive culture where diversity is embraced, and everyone feels they belong.

I firmly believe that by harnessing our differences, we can build a more sustainable business that delivers better outcomes for our clients, our communities, and our people.

We are making progress towards the ambitious targets we set to ensure we have strong representation at senior levels, but progress is slower than we would like. We will continue to work with our people to take steps that keep pushing us forward.

I'm proud that we were one of the first firms to publish research into the rates at which different groups progress within our firm, including socio-economic background which I am particularly passionate about. Last year, we expanded our pay gap reporting to look closer at additional ethnicity categories, to recognise the experiences different ethnic groups may have within the firm.

As a firm KPMG have long championed the role of diversity data and insights, helping businesses take the necessary actions to eradicate the barriers presented to historically under-represented groups. We first published our ethnicity and disability pay gaps on a voluntary basis in 2017 and 2021 respectively, and we're pleased to see a shift towards making this standard practice, as outlined in the draft Equality (Race and Disability) Bill. Equally, I'm encouraged to see more businesses recognise the importance of socio-economic background.

Due to higher representation of women in lower grades, we have seen a very marginal increase in our gender pay gap this year. We know that the nature of our changing business and workforce means that we won't necessarily see a linear or equal reduction in our pay gaps year on year. However, we are proud that we continue to build a strong pipeline of women, with 53% of our 2023 student intake being female and having 50% women across the firm. We know from our progression analysis that our targeted initiatives are making a difference, and we have closed the historical progression gap for women. This year we've consolidated our IDE development programmes into two refreshed programmes, **Inspire and Elevate**, designed to support historically under-represented groups from assistant manager to director levels across all areas of the business.

We have seen a mixed picture across our other pay gaps, linked to changes in the demographic make-up of our firm. Further detail can be found throughout the full pay gap report.

As we grow our firm, we know our workforce will continue to evolve too. We won't always see a reduction in our pay gaps in the short term. However, we remain as committed as ever to diverse representation at every level of our firm, while considering the lived experience of all our colleagues.

Declaration

I confirm that KPMG LLP's pay gap data has been collected and presented within this report in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Jon Holt

Group Chief Executive and UK Senior Partner,
For, and on behalf of, KPMG LLP



Following a structural change in our legal entity, our 2023 and 2024 Gender Pay Gap on the Government's Gender Pay Gap reporting service has been submitted under KPMG LLP. All historic gender pay gaps can be seen on the Gender Pay Gap Viewing Service under KPMG UK LIMITED ([Gender pay gap for KPMG UK LIMITED - GOV.UK - GOV.UK \(gender-pay-gap.service.gov.uk\)](https://gender-pay-gap.service.gov.uk)).

How we calculate our pay gaps

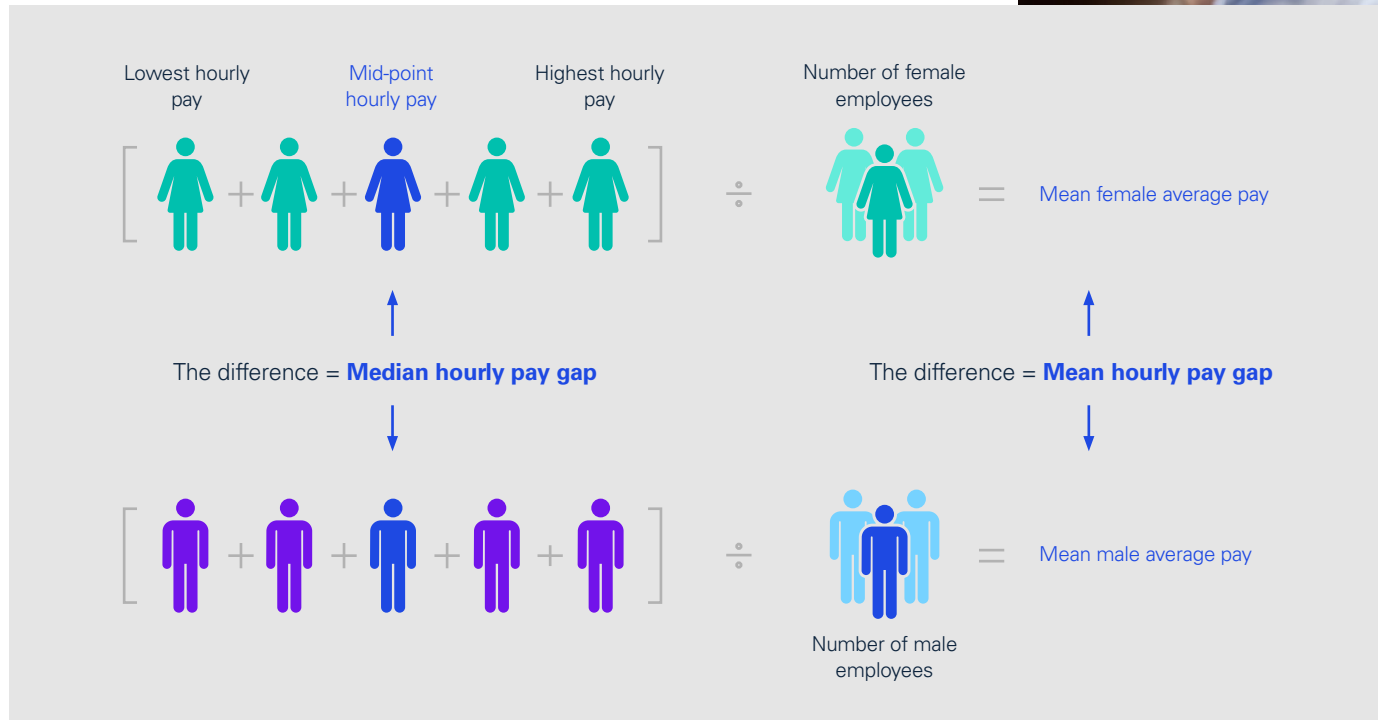
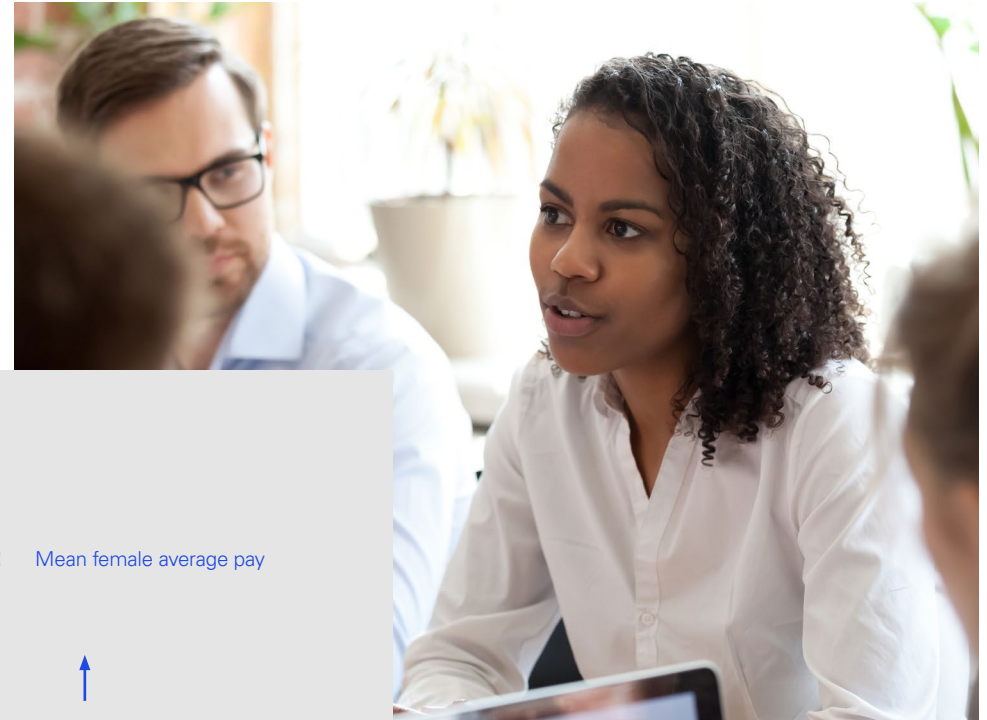
What's the difference between median and mean?

The mean gender pay gap is calculated by adding up all of the pay of KPMG employees and dividing it by the number of employees.

The median gender pay gap is calculated by lining up all of KPMG's employees' pay and finding the mid-point for both men and women. The difference between those two mid-points is the median gender pay gap.

What's the difference between the pay gap and equal pay?

We have an aggregate gender pay gap, but this is not the same as paying a man and a woman differently for doing identical work. Equal pay is a legal requirement in the UK. We have robust processes and monitoring in place to ensure that our people are treated and paid fairly, meeting both our legal and moral obligations.



Gender

What is the data showing?

We have seen small increases against all gender pay gap measures this year but remain focused on improving the rate at which we're reducing this gap. The main driver behind our gender pay gap is the higher representation of women compared to men in our lower grades, which impacts where the median falls. For instance, when establishing the median pay gap point for gender, the median woman is a lower grade (Assistant Manager) than the median man (Manager) due to higher female representation in our junior roles. This results in a higher median pay gap, as we're comparing employees at different pay grades. This is a similar trend to previous years and a consequence of our student programmes representing a high volume of hiring. For example, in 2023 we hired 1,399 colleagues into student programmes of which 53% were female.

Action we're taking to close the gap

We have a number of initiatives dedicated to attracting and progressing women across the firm. This is a long-term strategy and we have a strong pipeline of female talent that we are committed to supporting throughout their careers, with outcomes of key people processes analysed against proportional tolerances. Our progression analysis revealed a closing of a historical progression gap for women through targeted initiatives – and in 2024 we consolidated our award-winning development programmes into two new firmwide programmes 'Inspire and Elevate', to ensure consistency and investment across all areas of the business. We're also helping colleagues understand what our work on IDE means to them and the role they play to create an open, safe and inclusive culture. Earlier this year all colleagues were required to complete a new IDE training module as well as training on preventing sexual harassment.

You can find out more about the action we're taking [here](#).

Pay gap (inc. Equity Partners)

Median gender pay gap as of 5 April 2024, including equity partners

19.6%

▲ Increased by 0.4% points from 2023 (19.2%)

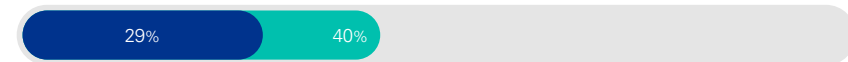
Mean gender pay gap as of 5 April 2024, including equity partners

30.7%

▲ Increased by 1.4% points from 2023 (29.3%)

Progress against our 2030 targets

Partner representation



Firmwide representation



● Female representation as at 1 Oct 2024 ● 2030 target

40:40:20 requires us to have a minimum of 40% female colleagues and 40% male colleagues in the relevant population. 20% is flexible and recognises the moving nature of our firm, while setting parameters for us to meet and stay within.

The gender pay gap is the measure of the difference in average pay between all men and all women across an organisation, regardless of their role, level, length of service or location and any other differentiating factors. Although not required by statute, these figures relate to all KPMG staff and partners. The April 2024 dataset contains a total employee and contractor population of 17,623 with a Male/Female Split of 9,058/8,565. For comparative year on year data, see [here](#).

Gender

Continued

Basic pay (exc. Equity Partners)

This is the difference in average pay between men and women, excluding equity partners.

Median basic pay gap as of 5 April 2024, including equity partners

16.2%

▲ Increased by 1% point from 2023 (15.2%)

Mean basic pay gap as of 5 April 2024, including equity partners

18.8%

▲ Increased by 0.8% points from 2023 (18.0%)

Bonus (exc. Equity Partners)

This is the difference in average bonus paid between men and women who received a bonus, excluding equity partners.

Median bonus pay gap as of 5 April 2024, including equity partners

35.6%

► No change from 2023 (35.6%)

74.3% – % of females received a bonus

71.4% – % of males received a bonus

Mean bonus pay gap as of 5 April 2024, including equity partners

40.9%

▲ Increased by 3.2% points from 2023 (37.7%)

74.3% – % of females received a bonus

71.4% – % of males received a bonus

Pay quartiles

The quartiles set out the gender distribution across KPMG in four equally-sized quartiles.

Excluding Equity Partners

Q1 lower



Q2 lower middle



Q3 upper middle



Q4 upper



Lowest paid



Highest paid

Including Equity Partners

Q1 lower



Q2 lower middle



Q3 upper middle



Q4 upper



● Female ● Male

Gender

Continued

Inspire & Elevate

In 2024 we launched two new Inclusion, Diversity and Equity (IDE) development programmes, 'Inspire and Elevate', which bring together the best of our previous award-winning programmes into a new and refreshed offering. The programmes, open to all, with a focus on colleagues from historically under-represented groups from assistant manager to director, put intersectional colleague experiences at their heart. From design consultations with diverse stakeholders, all the way through to the celebration event, we created the programmes with, and for our colleagues.

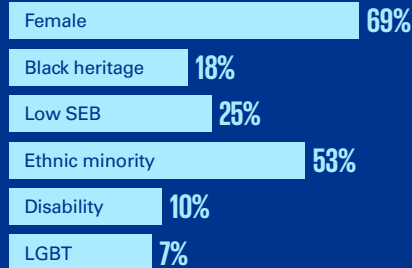
Victoria Holloway from one of our partner organisations, Edit Development commented:

"Collaborating with the KPMG IDE team on the Inspire programme has supported me to take a holistic approach to the colleague experience, ensuring that every aspect of the programme is applicable to participants' varied working styles and environments."

Raveena Dhadwal, the KPMG project lead said:

"It was a privilege to design a programme that not only supported broader business goals but the day to day experience of our historically under represented colleagues. Hearing the positive feedback was a real joy"

We wanted to create an open, safe and inclusive space to highlight the value of our unique experiences. We were keen to ensure this was accessible to colleagues from all areas of the business, exploring personal development topics that were relatable for everyone, including authenticity, creating a growth mindset, resilience and self-belief. The chart below shows the diverse mix of participants.



100% of respondents, said they would recommend Inspire to a colleague¹, and a Director on Elevate said:

"the programme has given me additional tools to be a better leader, and share these tools and techniques with my team."

We will continue to analyse the impact these programmes have on participants and are excited to launch our next cohort in February 2025.



¹ based on 34 participant responses.

Ethnicity

What is the data showing?

We have seen an increase in our ethnicity pay gap between April 2023 and April 2024. As in 2023, the median Ethnic Minority (EM) colleague is at assistant manager and the median Non-Ethnic Minority (Non-EM) colleague is at manager. This generates a higher pay gap. There has been an increase in the total EM headcount from last year in contrast to a decrease of Non-EM colleagues, which has been most prominent at our most junior grade, representing 34% of the overall EM population in 2024, compared to 30% in 2023 – an increase of 4 percentage points. This is mainly a result of our student programme intake having a 41% EM population. There has also been a 3 percentage point decrease in EM representation at assistant manager. This has lowered the median point for EM colleagues. For the Non-EM population, there has been minimal change in the proportion at most grades, so the median point remains similar to its position in 2023.

Action we're taking to close the gap

We have several initiatives dedicated to attracting and progressing ethnic minorities across the firm. Our allyship programmes continue to evolve and grow. On top of our successful Black Heritage Allyship Programme, our Cross Company Allyship Programme opens up opportunities for KPMG and client mentors and mentees of ethnic minority heritage to gain experiences and access networks from outside of their own organisation. In its third year, the programme reached 38 organisations taking part across three countries. To help accelerate our broader inclusion efforts, we also launched a new Inclusion, Diversity and Equity mandatory learning module, which incorporated racial equity.

You can find out more about the action we're taking [here](#).

Pay gap (inc. Equity Partners)

Median ethnicity pay gap as of 5 April 2024, including equity partners

21.3%

▲ Increased by 1.7% points from 2023 (19.6%)

Mean ethnicity pay gap as of 5 April 2024, including equity partners

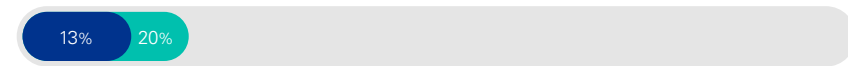
35.9%

▲ Increased by 2.5% points from 2023 (33.4%)

The ethnicity pay gap is the measure of the difference in average pay between colleagues that have declared themselves as ethnic minority vs white, regardless of their role, level, length of service or location and any other differentiating factors. Although not required by statute, these figures relate to all KPMG staff and partners. Our ethnicity data is based on those individuals who have chosen to declare their ethnicity, which for the April 2024 dataset contains a total employee and contractor population of 13,835 with a White/Ethnic minority split of 8,250/5,585. For comparative year on year data, see [here](#).

Progress against our 2030 targets

Partner representation



Firmwide representation



● Ethnic minority representation as at 1 Oct 2024 ● 2030 target

Ethnicity

Continued

Basic pay (exc. Equity Partners)

This is the difference in average pay between Ethnic Minority and White colleagues, excluding equity partners.

Median basic pay gap as of 5 April 2024, excluding equity partners

16.3%

▲ Increased by 2.7% points from 2023 (13.6%)

Mean basic pay gap as of 5 April 2024, excluding equity partners

19.2%

▲ Increased by 2.0% points from 2023 (17.2%)

Bonus (exc. Equity Partners)

This is the difference in average bonus paid between White and Ethnic Minority colleagues who received a bonus, excluding equity partners.

Median bonus pay gap as of 5 April 2024, excluding equity partners

19.4%

▼ Reduced by 3.3% points from 2023 (22.7%)

67.4 – % of ethnic minority individuals received a bonus

81.7 – % of White individuals received a bonus

Mean bonus pay gap as of 5 April 2024, excluding equity partners

36.6%

▲ Increased by 7.9% points from 2023 (28.7%)

67.4 – % of ethnic minority individuals received a bonus

81.7 – % of White individuals received a bonus

Pay quartiles

The quartiles set out the gender distribution across KPMG in four equally-sized quartiles.

Excluding Equity Partners

Q1 lower



Q2 lower middle



Q3 upper middle



Q4 upper



● Ethnic minority ● White

Including Equity Partners

Q1 lower



Q2 lower middle



Q3 upper middle



Q4 upper



Lowest paid
▲
▼
Highest paid

Ethnicity – Black heritage

What is the data showing?

We have seen a reduction in our Black heritage median pay gap between April 2023 and April 2024. This has been driven by a change in population mix across grades, with a slight increase in the Black heritage population and a reduction in the non-Black heritage population across the business. Whilst this is consistent with the broader ethnic minority population, the increase in our most junior grade within our ethnic minority population was slightly more pronounced than within our Black heritage population. Since 2021, we have seen firmwide Black heritage representation increase from 5% to 7%. Broken down, the increase in our junior grades has moved from 6% to 8% and our senior grades from 2% to 3%.

Action we're taking to close the gap

In 2020, we launched our Black Lives Action Plan (BLAP) which accelerated our progress on Black heritage inclusion and aimed to amplify the experience and voices of Black heritage colleagues in our workplace to drive real change. We committed to doing more to engage and retain our Black heritage colleagues and ensure they join and progress through our organisation equitably. Our Black Heritage Allyship Programme (BHAP) pairs Black Heritage mentees from junior grades with more senior mentors from any background within KPMG. It provides opportunities for Black heritage colleagues to gain experiences, broaden their networks, and raise awareness around the barriers to progression they may be facing.

Our Black heritage representation has increased with 3% across senior grades and 8% across junior grades, our highest levels since the launch of BLAP. In June 2020 we committed to doubling the number of our Black heritage partners and directors by 2022. This was met and, whilst progress towards our 2030 partner targets at our most senior grades has been slower than we would like, the pipeline of Black heritage talent continues to grow.

You can find out more about the action we're taking [here](#).

Pay gap (inc. Equity Partners)

Median Black heritage pay gap as of 5 April 2024, including equity partners

16.7%

▼ Reduced by 3.2% points from 2023 (19.9%)

Mean Black heritage pay gap as of 5 April 2024, including equity partners

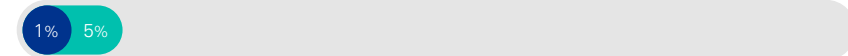
36.1%

▲ Increased by 0.7% points from 2023 (35.4%)

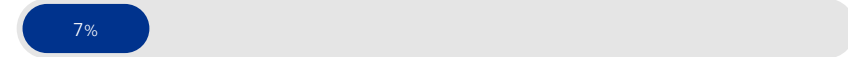
We report our Black heritage pay gap on a voluntary basis. The Black heritage pay gap is the difference between colleagues that have declared as being of Black heritage (including Black African, Black Caribbean or Any Other Black background, Mixed White and Black Caribbean and Mixed White and Black African) vs non-Black heritage colleagues, regardless of their role, level, length of service or location and any other differentiating factors. Our Black heritage data is based on those individuals who have chosen to declare their ethnicity, which for the April 2024 dataset contains a total employee and contractor population of 13,835 with a Non-Black heritage/Black heritage split of 12,692/1,143. For comparative year on year data, see [here](#).

Progress against our 2030 targets

Partner representation



Firmwide representation



● Black heritage representation as at 1 October 2024 ● 2030 target

Ethnicity – Black heritage

Continued

Pay quartiles

The quartiles set out the Black heritage distribution across KPMG in four equally-sized quartiles.

Including Equity Partners

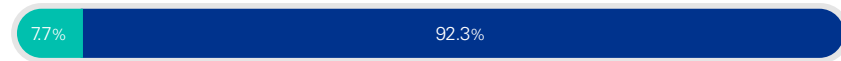
Q1 lower



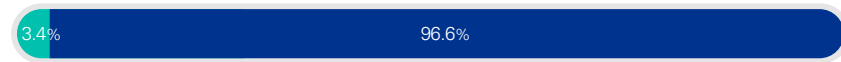
Q2 lower middle



Q3 upper middle



Q4 upper



Lowest paid



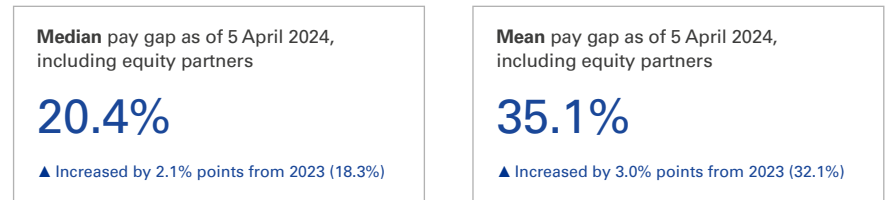
Highest paid

● Black heritage ● Non-Black heritage

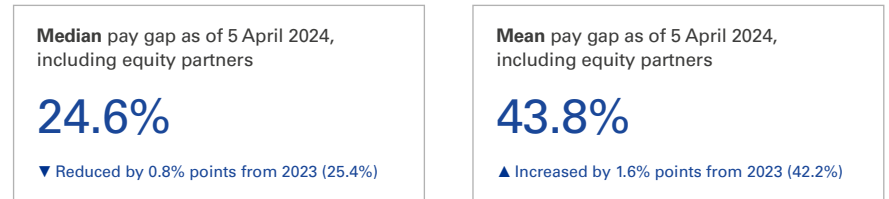
Ethnicity – Additional categories

Last year, we expanded our pay gap reporting to include additional ethnicity categories, alongside our existing ethnic minority and Black heritage pay gaps. The additional groups – which were determined in line with government-recommended methodology – aim to recognise the nuances of different ethnic groups and the varied experiences they have within our firm.

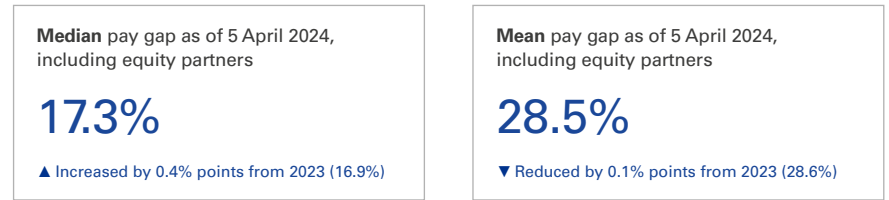
Pay gap (inc. Equity Partners) – White vs Asian



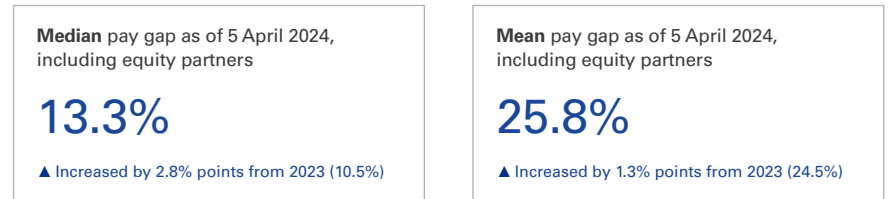
Pay gap (inc. Equity Partners) – White vs Black



Pay gap (inc. Equity Partners) – White vs Mixed



Pay gap (inc. Equity Partners) – White vs Other



We voluntarily report against additional ethnic minority pay gaps. These pay gaps are the difference in average pay between those who have declared themselves as one of the ethnic minority categories outlined above and colleagues that declare as white, regardless of their role, level, length of service or location and any other differentiating factors.

Ethnicity – Additional categories

Continued

What is the difference between the different ethnic minority pay gaps we report against?

In the second year of reporting our additional ethnic minority category pay gaps, we have seen an increase in the majority of the gaps from April 2023 to April 2024. The changes align to what we have seen in our ethnicity and Black heritage pay gaps. The main driver is the increase in our ethnic minority population, with the highest volume of new joiners at our most junior grades. In contrast, we have seen an overall decrease in the non-ethnic minority population. We see bigger gaps in the categories where there is a wider disparity in the proportion of colleagues at junior and senior grades, with the biggest disparity in the Black category.

There is a difference between our Black heritage pay gap and the Black pay gap that is reported as part of our additional categories. Our Black heritage pay gap includes colleagues that identify as mixed white and Black Caribbean/ mixed white and Black African, as opposed to just Black African, Black Caribbean or Any Other Black background.

You can find a full breakdown of the groups we include in each category opposite.

Ethnicity breakdown	Ethnic minorities (EM)	Black Heritage (BH)	ONSS
Arab ethnicity	EM	Non BH	Other
Asian/Asian British: Bangladeshi	EM	Non BH	Asian
Asian/Asian British: Chinese	EM	Non BH	Asian
Asian/Asian British: Indian	EM	Non BH	Asian
Asian/Asian British: Other Asian	EM	Non BH	Asian
Asian/Asian British: Pakistani	EM	Non BH	Asian
Black/African/Caribbean/Black British: African	EM	BH	Black
Black/African/Caribbean/Black British: Caribbean	EM	BH	Black
Black/African/Caribbean/Black British: Other Black	EM	BH	Black
Jewish ethnicity	EM	Non BH	Other
Mixed/multiple ethnic groups: Other Mixed	EM	Non BH	Mixed
Mixed/multiple ethnic groups: White & Black African	EM	BH	Mixed
Mixed/multiple ethnic groups: White & Black Caribbean	EM	BH	Mixed
Mixed/multiple ethnic groups: White & Asian	EM	Non BH	Mixed
Other ethnic group	EM	Non BH	Other
Other ethnic group: Any other ethnic group	EM	Non BH	Other
Other ethnic group: Arab	EM	Non BH	Other
White: English/Welsh/Scottish/N. Irish/British	Non EM	Non BH	White
White: Gypsy or Irish Traveller	Non EM	Non BH	White
White: Irish	Non EM	Non BH	White
White: Other White	Non EM	Non BH	White
Prefer not to say	Prefer not to say	Prefer not to say	Prefer not to say
No Declaration Made	No Declaration Made	No Declaration Made	No Declaration Made
Undeclared	Undeclared	Undeclared	Undeclared

Student hires

Making the difference through our student hires

Year	2021	2022	2023	2024
Number of graduates and apprentices who joined in financial year	1,184	1,015	1,399	943
Diversity, %				
Female	53%	50%	53%	51%
Ethnic minority	35%	39%	41%	40%
Black heritage	7%	8%	6%	6%
Disability	10%	8%	5%	8%
LGB	4%	5%	7%	7%
Lower socio-economic background	13%	20%	17%	20%



“As Chief People Officer I am incredibly proud of our student programmes and our work to attract talent from the best and widest pools. When I joined the firm over 30 years ago as a working-class guy from Birmingham, I didn’t expect to fit the mould, but the high performance culture and focus on continuous learning supported me to thrive. When I look at our annual intake of new student joiners it fills me and the rest of our leadership with energy and excitement. Energy from the diversity of thought, background and perspective and excitement that they also don’t need to fit the mould, in fact we encourage you to come as you are. We have worked hard to lay strong foundations as we continue to build a fairer future for all.”

Karl Edge, Chief People Officer and Head of Regions, KPMG UK

Sexual orientation

What is the data showing?

Our latest sexual orientation pay gap for April 2023 to April 2024 shows an increase year on year. This increase has largely been driven by an uplift in our lesbian, gay and bisexual (LGB) population, particularly amongst new joiners to our student programmes. Whilst overall headcount is up, driven by the increased LGB population in our most junior grade, there have been reductions in the population at some other grades, in particular Assistant Manager which is driving the increase we've seen in the pay gap.

Action we're taking to close the gap

We have several initiatives dedicated to supporting LGBT+ talent in our firm, for example, our LGBT+ network Breathe run a reverse mentoring programme to support our LGBT+ colleagues. We're also working to attract more diverse talent into our firm, with programmes such as Authenticity – our annual recruitment event for LGB students – encouraging greater representation within our Apprenticeship and Graduate programmes. In 2023, 7% of joiners were LGB for our student programmes. Sexual orientation is a key checkpoint across our people processes, ensuring we are monitoring this characteristic when analysing outcomes within our business.

You can find out more about the action we're taking [here](#).

Progress against our 2030 targets

Partner representation



Firmwide representation



● Lesbian, Gay and Bi representation as at 1 Oct 2024 ● 2030 target

Pay gap (inc. Equity Partners)

Median sexual orientation pay gap as of 5 April 2024, including equity partners

13.5%

▲ Increased by 3.2% points from 2023 (10.3%)

Mean sexual orientation pay gap as of 5 April 2024, including equity partners

17.9%

▲ Increased by 7.9% points from 2023 (10.0%)

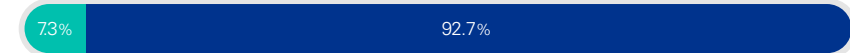
We report our sexual orientation pay gap on a voluntary basis. The sexual orientation pay gap is the difference in average pay between those who have declared themselves heterosexual/straight and those who have declared themselves as Lesbian, Gay & Bisexual, regardless of their role, level, length of service or location and any other differentiating factors. Our sexual orientation data is based on those individuals who have chosen to declare their sexual orientation, which for the April 2024 dataset contains a total employee and contractor population of 13,418 with a Heterosexual/LGB split of 12,724/694. For comparative year on year data, see [here](#).

Pay quartiles

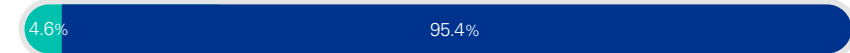
The quartiles set out the Sexual orientation distribution across KPMG in four equally-sized quartiles.

Including Equity Partners

Q1 lower



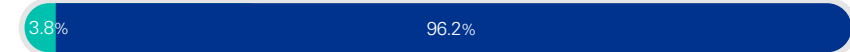
Q2 lower middle



Q3 upper middle



Q4 upper



● LGB ● Non-LGB

Lowest paid

Highest paid

Disability

What is the data showing?

We have seen a reduction in our disability pay gap between April 2023 and April 2024. Overall headcount of disabled colleagues has remained stable and broadly in line with the population changes for non-disabled colleagues during the 12-month period. The main driver of the reduction in pay gap is the slight decrease in the disability population proportion at junior grades and slight increase at senior grades. This is further demonstrated by representation of our most senior grade (partner) at 9% compared to 8% firmwide.

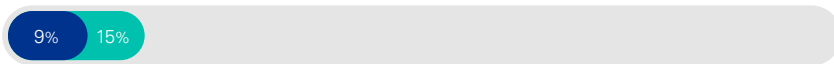
Action we're taking to close the gap

We have several initiatives dedicated to attracting and supporting disabled colleagues in our firm, including our student recruitment programme 'Thrive' and new 'Abilities talent insight programme'. Thrive was designed to connect with students with disabilities and long-term health conditions and create an authentic space to discuss how we support people to come as they are in the workplace. Disability is a key checkpoint across our people processes, ensuring we are monitoring this additional characteristic when analysing outcomes within our business.

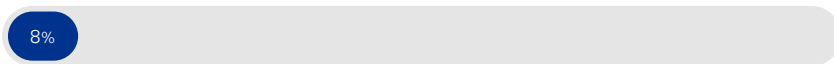
You can find out more about the action we're taking [here](#).

Progress against our 2030 targets

Partner representation



Firmwide representation



● Disability representation as at 1 Oct 2024 ● 2030 target

Pay gap (inc. Equity Partners)

Median disability pay gap as of 5 April 2024, including equity partners

5.9%

▼ Reduced by 2.2% points from 2023 (8.1%)

Mean disability pay gap as of 5 April 2024, including equity partners

3.4%

▼ Reduced by 1.2% points from 2023 (4.6%)

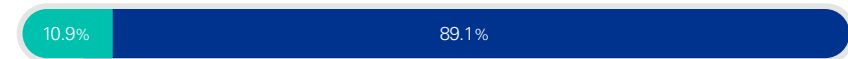
We report our disability pay gap on a voluntary basis. The disability pay gap is the difference in average pay between employees who have declared themselves as having a disability and those who have declared that they do not have a disability, regardless of their role, level, length of service or location and any other differentiating factors. Our disability data is based on those individuals who have chosen to declare their disability status, which for the April 2024 dataset contains a total employee and contractor population of 13,547 with a Non-disabled/Disabled split of 12,238/1,309. For comparative year on year data, see [here](#).

Pay quartiles

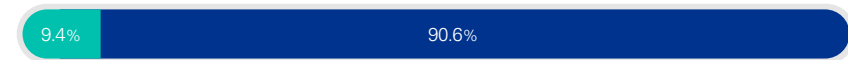
The quartiles set out the disability distribution across KPMG in four equally-sized quartiles.

Including Equity Partners

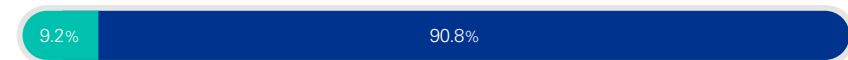
Q1 lower



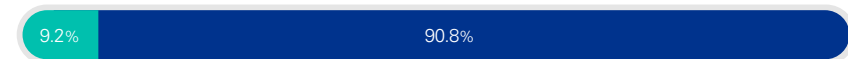
Q2 lower middle



Q3 upper middle

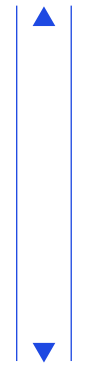


Q4 upper



● Disabled ● Non-Disabled

Lowest paid



Highest paid

Socio-economic background

What is the data showing?

In our fourth year of reporting our socio-economic background pay gaps, we have seen small increases in the three median pay gaps we report on. Whilst our socio-economic background pay gaps remain relatively small we have seen changes in our population mix over the past three years. The overall representation of colleagues from Professional/Higher socio-economic backgrounds has reduced from 64% in 2021 to 57% in 2024. In contrast, representation of colleagues from Intermediate socio-economic backgrounds has increased from 16% in 2021 to 22% in 2024. Whilst overall headcount of colleagues from Lower socio-economic backgrounds has increased over the same period, the representation has remained at 21%.¹

We see differences in the mix at a grade level too, which is the main driver of the pay gaps. For example, representation of Professional/Higher is the same for our Partners as it is firmwide at 57%, for Lower we have greater representation at Partner level (24%) than firmwide (21%) and for Intermediate we see lower representation at Partner level (19%) than firmwide (22%).

Action we're taking to close the gap

Given our pay gaps relating to socio-economic background are relatively low, we are focused on ensuring we maintain this progress and continue to improve them over time. In response to our research into progression rates, which highlighted that those from lower socio-economic backgrounds were impacted more so than other underrepresented groups, we implemented a promotion readiness programme, which sits alongside our wider suite of learning opportunities. The programme focuses on helping our colleagues develop a progression mindset and prepare for promotion interviews. We also have a number of initiatives dedicated to attracting and supporting colleagues from diverse backgrounds to our firm, including our Employability Award and Social Mobility Talent Insight Programme. Socio-economic background is a key checkpoint across our people processes, ensuring we are monitoring this additional characteristic when making decisions within our business.

You can find out more about the action we're taking [here](#).

Pay gap (inc. Equity Partners)

Professional vs lower socio-economic background

Median socio-economic pay gap as of April 2024, including equity partners

7.0%

▲ Increased by 0.3% points from 2023 (6.7%)

Mean socio-economic pay gap as of April 2024, including equity partners

-3.7%

▼ Reduced by 0.6% points from 2023 (-4.3%)

Professional vs intermediate socio-economic background

Median socio-economic pay gap as of April 2024, including equity partners

9.9%

▲ Increased by 1.9% points from 2023 (8.0%)

Mean socio-economic pay gap as of April 2024, including equity partners

8.0%

▲ Increased by 4.0% points from 2023 (4.0%)

Intermediate vs lower socio-economic background

Median socio-economic pay gap as of April 2024, including equity partners*

-3.3%

▲ Increased in the negative by 1.9% points from 2023 (-1.4%)

Mean socio-economic pay gap as of April 2024, including equity partners

-12.8%

▲ Increased in the negative by 4.1% points from 2023 (-8.7%)

* In FY23, the median intermediate vs lower socio-economic background pay gap was reported as 1.4% rather than -1.4% due to a typing error. This has been corrected in the FY24 report. The FY23 analysis and narrative remains accurate.

¹ The percentages reported for 2021 add up to 101% due to rounding (Professional/Higher = 63.78% in 2021 and 56.72% in 2024, Intermediate = 15.68% in 2021 and 22.44% in 2024, Lower = 20.55% in 2021 and 20.84% in 2024).

Socio-economic background

Continued

Progress against our 2030 targets

Partner representation



Firmwide representation



● Lower socio-economic background representation as at 1 Oct 2024 ● 2030 target

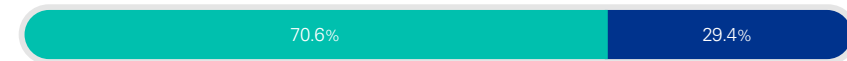
We report our socio-economic background pay gap on a voluntary basis. The socio-economic background pay gap is the difference in average pay between those who have declared themselves as having parents in a professional, intermediate or routine/manual occupation, regardless of their role, level, length of service or location and any other differentiating factors. Our socio-economic background data is based on those individuals who have chosen to declare their socio-economic background which for the April 2024 dataset contains a total employee and contractor population of 11,614 with a Professional/Intermediate/Lower split of 6,599/2,556/2,459. For comparative year on year data, see [here](#).

Pay quartiles

The quartiles set out the socio-economic background distribution across KPMG in four equally-sized quartiles.

Professional vs Lower socio-economic background (Including Equity Partners)

Q1 lower



Q2 lower middle



Q3 upper middle



Q4 upper



● Professional ● Lower

Lowest paid ▲
▼ Highest paid

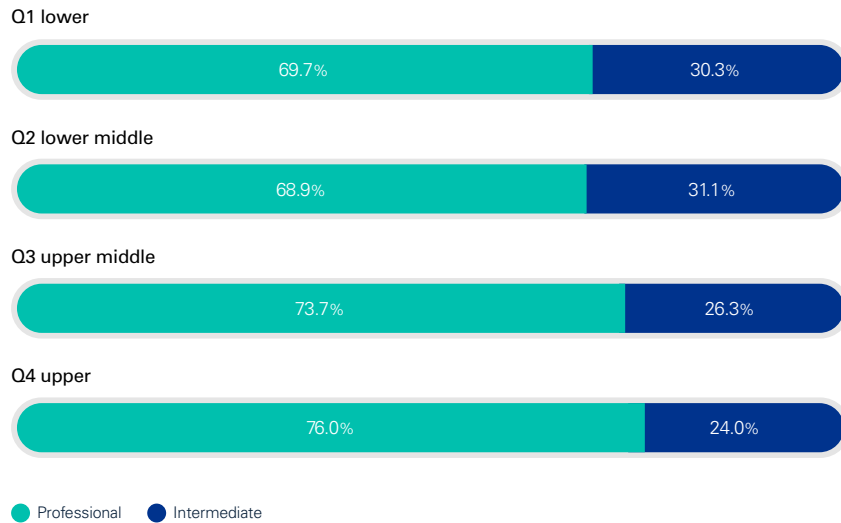
Socio-economic background

Continued

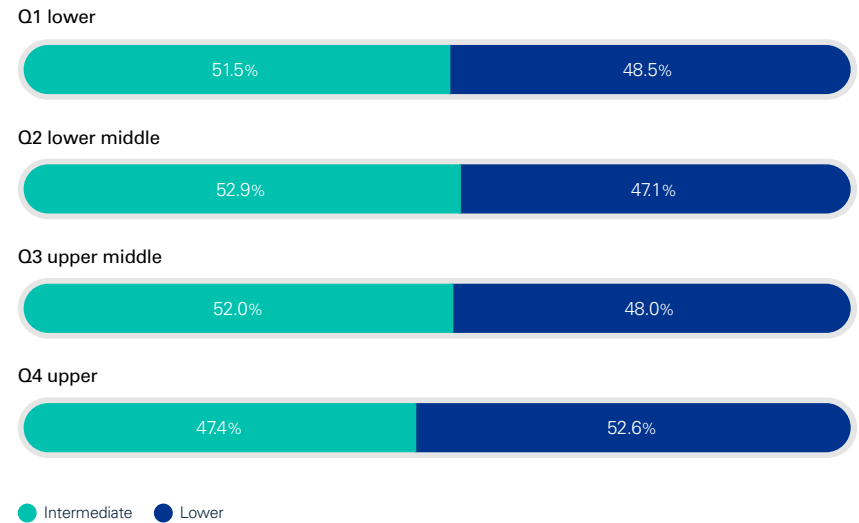
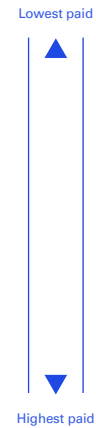
Pay quartiles (continued)

The quartiles set out the socio-economic background distribution across KPMG in four equally-sized quartiles.

Professional vs Intermediate socio-economic background (Including equity partners)



Intermediate vs Lower socio-economic background (Including equity partners)





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