



FOR IMMEDIATE RELEASE:

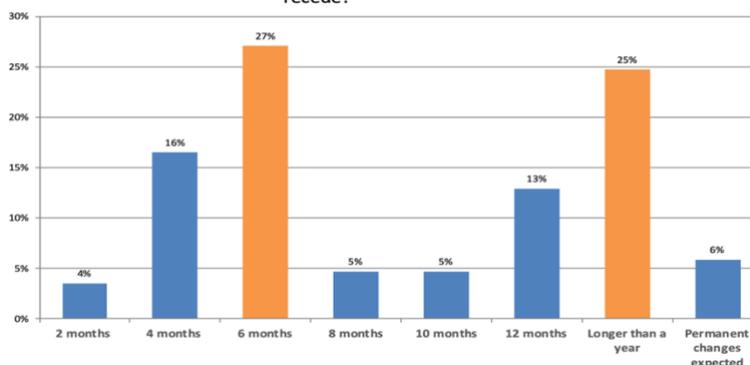
**An AGN ‘Global Business Voice’ special report
London and New York (April 24, 2020)**

WHEN WILL THIS ECONOMIC NIGHTMARE BE OVER?

We asked AGN members worldwide, when the economic impact of COVID-19 might start to recede. Opinion is divided between those that think this is essentially a 2020 issue, and those that are expecting a more protracted crisis.

Malcolm Ward AGN Global CEO: “We are in uncharted waters, but our members views fall into two distinct camps – either we will start to see green shoots in the next 6 months, or it’s longer than a year”.

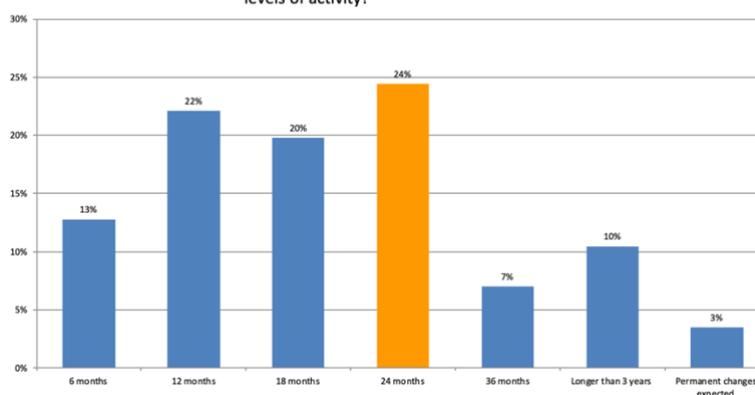
When do you estimate that the economic effect of the virus will start to recede?



ARE WE AT THE BEGINNING OF THE END, THE END OF THE BEGINNING - OR NEITHER?

“There is no clear consensus on when we will get back to pre-COVID-19 levels of economic activity. Some are very optimistic, but the bulk of our members around the world think it’s going to be 12 to 24 months before the economy gets back to where it was prior to COVID-19. However, it is sobering that 1 in 5 members think it could be 3 years or more. We do know that in very general terms, many economies were performing at least adequately well prior to COVID-19, and unlike 2008, the present economic woes are not attributed to a failure in ‘the global economic system’. So perhaps there are reasons to be optimistic and to hope for a bounce back.”
Malcolm Ward, AGN Global CEO.

When do you estimate that your domestic economy might recover to pre-Covid levels of activity?



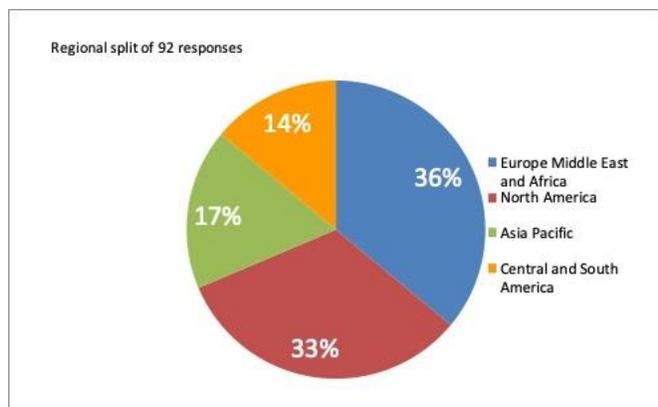
NOTES TO EDITORS:

The AGN Global Business Voice – COVID-19 Survey

A special edition of the ‘AGN Global Business Voice’ reports on our members’ changing work practices, the steps they are taking to mitigate COVID-19’s impact on their own business, and their vision for when we can see a resumption of ‘business as usual’. First in a series of press releases, our survey covered members’ expectations and responses to the crisis, and well as its duration, lessons and opportunities.

The members of AGN international are predominantly medium-sized accountancy and financial consulting firms spread across almost every region of the world. Each member has an intimate understanding of the finances of hundreds if not thousands of businesses that are their clients. Once again, we find the views of the AGN membership a powerful litmus test for what is happening to clients, and consequently the accountancy sector across the world.

Our survey covered nearly 50% of AGN member firms. The average size of firm polled comprised of 66 people.



AGN International

AGN International (www.agn.org), established in 1978, representing independent accounting and financial advisory businesses is amongst the largest comparable member association globally.

With nearly **200-member firms in over 80 countries** delivering assurance, accounting, tax and advisory services worldwide, AGN International sets high standards and prides itself in delivering exceptional client service as a service model priority. **[Learn more about how we aim for high standards.](#)**

AGN International maintains teams in London, United Kingdom; Colorado, USA; Catalonia and Andalucía, Spain; and Beijing, China.

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