

How can tax and finance leaders build agile functions that thrive?



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Contents



Highlights

81%

of organizations plan business change, including to their supply chains, in the next two years – an increase of 20 percentage points from the last 12 months.

86%

of tax and finance leaders rank data, AI and technology as a top priority.

Functions aim to double time on high-value activities and are retooling and reshaping teams to prioritize talent with the skills to maximize AI's potential.

Introduction

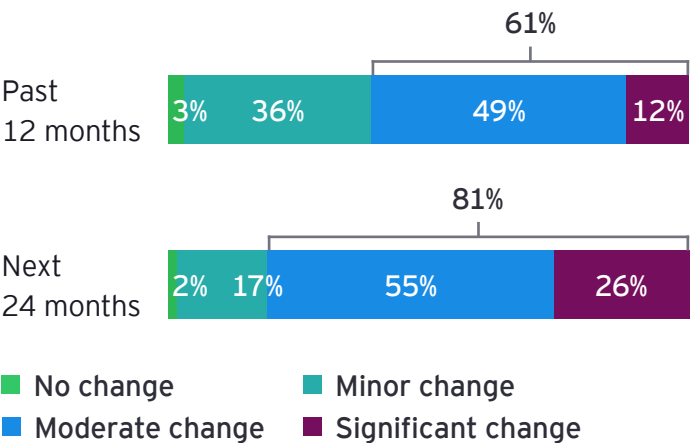
Businesses operate in a world of constant and interconnected change. Geopolitical tensions are reshaping global dynamics and escalating supply chain complexity. Tax and trade policy is undergoing large-scale change, especially the implementation of Pillar Two global minimum taxes in many jurisdictions and changing scope in others. And technology change is exponential, propelling the world into an unprecedented intelligence renaissance powered by data and artificial intelligence (AI).

Today's change is nonlinear, accelerated, volatile and interconnected. It both presents a challenge and a catalyst for reinvention. The most successful businesses don't resist change; they harness it. [Studies find proactive CEOs](#) use disruption as an opportunity to invest, build resilience and grow their organizations. Those same organizations are more likely to make deals, localize operations closer to customers and report double-digit revenue growth. They achieve this by boldly embracing continuous transformation and turning disruption into a growth engine, delivering on today's priorities while positioning themselves to accelerate the agentic future.

Tax and finance functions need to adopt this same mindset. [The 2025 EY Tax and Finance Operations survey \(TFO survey\)](#) finds 81% of respondents will make moderate to significant changes to how they run their business in the coming two years, including to their supply chains, in response to geopolitical pressures focused on areas such as trade, tariffs and national security. Some 26% will make significant changes, which is more than twice the prior year. A key element will be how they build agility into their tax operating model to manage uncertainty and shape future success.

"Successful businesses cannot afford to 'wait and see' in disruptive times," says Marna Ricker, EY Global Vice Chair – Tax, adding that tax and finance functions will play a critical role in facilitating success. "Every change a business makes has tax implications and needs to be carefully evaluated by tax and finance departments, which operate at the intersection of their organizations' data, risk and strategy. The winners will disrupt and re-invent, embracing this AI moment."

Extent of business operations change due to geopolitical pressures



Today, just like the CEOs of top-performing organizations, tax and finance leaders are increasingly reframing their thinking about transformation. Rather than a project-based exercise with a defined end point, transformation must be ongoing and relentless, creating clarity and confidence to enable teams to respond to change. Ultimately, tax and finance functions need an organizational structure that facilitates businesses responding smartly and strategically to a growing array of priorities to delivering consistent advice and incremental value across the organization.

Priorities in turbulent times

If you have the right strategy, you are in the best position to meet priorities. This year's survey found that tax and finance functions are focused on executing on these top three priorities in rank order:

1 **Leverage data, generative AI (GenAI), and technology to drive innovation, insights, predictive analytics and automated reporting.**

Eighty-six percent of companies rank this as a top priority, and leaders expect AI will enhance effectiveness by up to 30% over the next two years and unlock 23% more budget that can be reallocated to strategic, high-value activities. Yet most say they are still struggling with their data foundations, which are seen as the foundation of AI success.

2 **Meet their core tax compliance obligations.**

This is especially true when it comes to meeting expanding Pillar Two obligations; 81% in the survey say jurisdictional implementation of Organisation for Economic Co-operation and Development (OECD)-recommended global minimum taxes is the biggest legislative and regulatory change impacting their business, and 85% say they'll pay more in tax overall because of it.

3 **Tightly align tax strategy with overall finance and organization strategy.**

Businesses now expect tax and finance functions to deliver value by bringing insights to broader business strategies including scenario planning, deals and supply chain changes; 79% identify this as a top priority in the coming two years. To deliver, tax and finance executives need to unlock more time to be even more strategic, accessing real-time data in a format that allows for powerful AI solutions.

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I see the role of tax and finance functions as a strategic business partner and an advisor to the businesses only increasing in importance as we move forward.

CFO, global medical device manufacturer

CHAPTER 1

Tax and finance functions face urgent demands



Data, Pillar Two, trade, tariffs and more tax transparency are among the most pressing challenges.

Tax and finance functions are constantly reacting to a plethora of external events that have material implications for businesses. These include on-again, off-again tariffs and trade disputes; military conflicts; newly elected governments implementing new laws and regulations; sustainability obligations; technological change; and, of course, global tax reform of an unprecedented scale.

“Geopolitical instability, whether in the form of tariffs or something else, is adding a lot of instability into the marketplace, into supply chains, into the financials of a corporation right now,” the medical device company CFO says. “And that is absolutely driving different conversations about how to mitigate or reduce risk going forward.”

Amid this volatility, tax and finance functions are focused intensely on meeting existing and new compliance obligations, their most pressing demand.

Pillar Two, and related uncertainty, is an urgent challenge

The impact of meeting Pillar Two obligations is currently a top compliance concern, overshadowing tariffs, national tax reforms, digital and real-time filings (including [e-invoicing](#)) and managing tax controversy. Even as 81% say Pillar Two rules are the top regulatory or legislative change potentially affecting their business, just 21% say they’re very prepared to comply with BEPS 2.0 global minimum tax reporting requirements. Most, 59%, are working with a third-party provider to comply with the requirements.

Tax liability increases due to Pillar Two potentially will affect a range of business decisions including the financial parameters of mergers, acquisitions and divestments. There could also be future tax controversy, especially in cases where double taxation exists. As a result, tax and finance functions will likely advise on Pillar Two implications on an ongoing basis.

Higher tax liability

85%

say their tax liability will increase due to Pillar Two global minimum taxes.

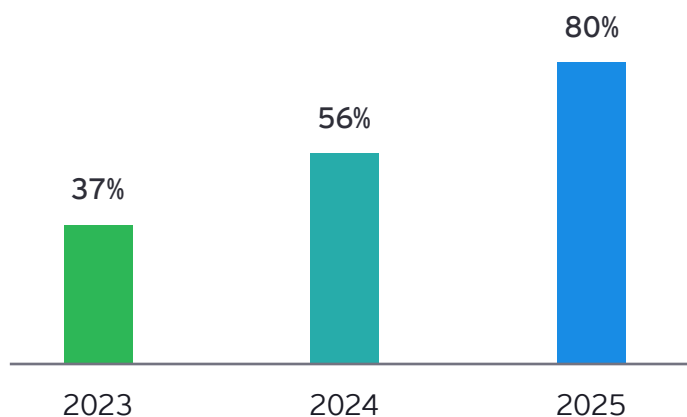
Tariffs, too, have commanded the attention of tax executives in the last year.

“Dealing with tariffs is not part of my role, but I’ve kind of got drafted into it,” says the Head of Tax at a global automaker. “I’ve been spending a lot of my time on taxes first and foremost, because that’s my job, but I’ve spent a fair bit of my time, probably half at least, on tariff matters.”

Tax transparency is growing

Additionally, a decade of work by the OECD, the European Union, and individual jurisdictions including – very specifically – Australia have completely shifted the paradigm of what information businesses share about their tax affairs with the public, requiring tax and finance executives to further [tax transparency](#). In response, businesses are preparing to be the most transparent they've ever been – the proportion of survey respondents saying they will voluntarily and publicly disclose total taxes paid has more than doubled to 80% from 37% just two years ago.

Voluntary disclosure of total taxes paid has more than doubled in two years





As transparency increases, tax authorities are gaining access to more real-time data, and advancing analytics, getting deeper visibility into business operations. Along with globally available information and the application of AI to it, this shift is redefining the dynamic between businesses and regulators.

To stay ahead, tax and finance teams must evolve their operating models to be responsive in a fast-moving regulatory environment. Tax and finance functions play a key role in helping their broader enterprises keep disclosures grounded in accurate contexts, which helps avoid misunderstandings or misconstruction by non-tax professionals, thereby avoiding reputational risk. They also will need to be sure their public statements align correctly with private filings, one area where AI agents are beginning to help. Yet, tax authorities have equal access and opportunity. Executives face roadblocks from a familiar foe that should be an enabler: data.

Struggling with data

Having clean, organized and centralized data is foundational to everything tax and finance functions want to accomplish as both highly compliant and value-added departments. It will help them gain clarity on Pillar Two compliance, sustainability objectives and tax transparency as well as the tax ramifications of supply chain shifts and transactions. It is also the critical enabler for unleashing AI-driven transformation – powering unprecedented efficiency, sharper insights, and competitive advantage.

“When leaders champion a culture of data-driven collaboration, they empower their teams to anticipate change, drive innovation, and deliver lasting value,” says Joe Depa, EY Global Chief Innovation Officer.

However, tax and finance functions largely continue to say they struggle with data readiness. Forty-five percent of tax and finance leaders say the inability to execute on a sustainable plan for data, AI and technology is their biggest barrier to delivering their tax function’s vision and purpose. This struggle is compounded by increasing demands; in addition to the plethora of data needed to comply with Pillar Two and tax transparency requirements, businesses increasingly need to report more non-financial data for other purposes including sustainability and Environmental, Social and Governance (ESG) programs, which is even more difficult to obtain, manage and structure. To meet these demands, tax and finance functions must integrate source data from multiple, disparate systems and establish a robust data strategy supported by a strong governance framework.

“We have very poor data quality,” says the Vice President of Tax at a US-based global manufacturer. “How do I clean up my data? Because it’s the data wrangling ... that creates a lot of inefficiency within the operations that I lead.”

Executing on data, technology and AI is back as top barrier

Twelve short months ago when lack of budget overtook other concerns as the top barrier to delivering the tax function’s vision and purpose, the 2025 EY Tax and Finance Operations survey finds that the inability to execute on a sustainable plan for data, AI and technology has regained its top spot as it was from 2021 to 2023. While budgets and costs are always a concern, just 4% in this year’s survey identified it as their No. 1 barrier. This suggests the 2024 results may have been tied to significant inflation and increased salaries. The International Monetary Fund reports inflation has been on the decline since then and continuing into 2025. As a result, functions are again focused on data, AI and technology.

Just 16% say they're very confident in their ability to execute on their data strategy and not even one in four say they have a high maturity of data management in their tax function. Meanwhile, just 38% say their data strategy is significantly aligned with their overall organization's data strategy. A lower proportion – 21% – say they're significantly aligned with their organization's technology strategy.

Bavesh Patel, Senior Vice President of Go-to-Market and Industry at Databricks, a global leader in data and AI, drives home the point: good quality, AI-discoverable, and permissioned data isn't just helpful, it's essential for enterprises to focus on such AI-ready data to unlock the full power of today's technology.

"AI's promise is only as strong as the data behind it," Patel says. "Organizations that want to seize the benefits of AI need to act now; getting their data AI-ready in order is the critical first step. That's the hard work but it's also the gateway to everything AI can offer."

Eighty percent say insufficient AI-ready data is their most significant barrier to advancing AI within their organizations. Moreover, just 17% of tax functions and 13% of finance functions say they're "very effective" in accessing, organizing, using and reusing data. This is largely because 91% say their data is stored in too many silos, especially on local hard drives.

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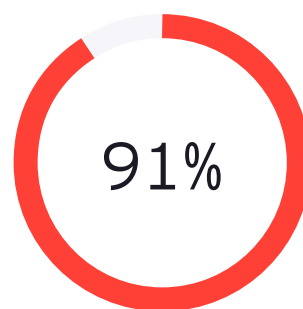
AI's promise is only as strong as the data behind it.

Bavesh Patel, Databricks Senior Vice President of Go-to-Market and Industry

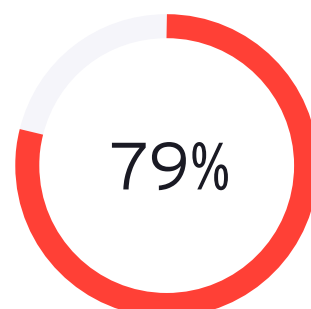
Among those successfully using their data, some best practices in ensuring their data is AI-ready are clear: Their data is centrally organized and accessible by the tax function. It is tax-sensitized and readily available from source systems. And technology solutions are integrated, rather than focused on point solutions.

Access to high quality data and strong data governance standards are critical

Why tax functions struggle with data access, organization, use and reuse

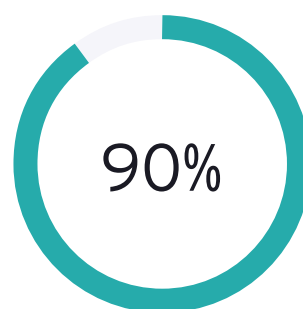


Say data silos in many locations (e.g., data located on local hard drives)

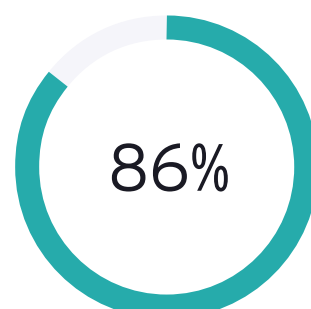


Say lack of effective data governance processes (e.g., data standards)

Why tax functions are effective at data access, organization, use and reuse



Say data is centrally organized, and tax function has access



Say data is tax sensitized and readily available from source systems

CHAPTER 2

Building an insightful and more agile tax and finance workforce



Tax leaders are transforming their teams to be agile, insight-driven, and tech-savvy. Bandwidth, along with strategic and critical decision-making skills, is essential.

A modern talent strategy needs to be part of a well-designed operation that facilitates agility. With a remit to deliver valuable insights, tax and finance leaders have earned higher profiles in most global organizations in recent years.

Yet, tax executives say they’re struggling to find the time, people and resources to meet those expectations, especially as 61% of leaders expect the retirement of senior tax professionals to significantly impact their functions, and 66% anticipate fewer accountants entering the profession will be a detriment. These trends compound existing resource constraints and underscore the urgency of modernizing talent strategies, especially as current time allocation remains heavily skewed toward data wrangling and compliance activities.

“We’re undergoing a paradigm shift in how tax and finance functions approach compliance,” says Jill Schwieterman, EY Global Tax Managed Services and Global Compliance and Reporting Leader. “While tax and finance functions are under tremendous pressure to meet compliance obligations, they also must deliver more insights to their organizations. They need new operating models that are adaptive and highly resilient to deliver.”

Internal tax personnel currently spend 53% of their time on routine tax activities and 16% on highly specialized activities. Survey respondents say they would like to see the amount of time spent on routine activities slashed to more than half (21%) and time spent on highly specialized activities double to 34%.

Tax leaders want their people to spend twice as much time on strategic activities





"I have and am continuing to transform [my tax function] from being a compliance-only function to being more value-add," the automaker's Head of Tax says. Yet, he says, "there are projects right now that I cannot get at due to lack of bandwidth."

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There are projects right now that I cannot get at due to bandwidth.

Head of Tax, global automaker

The tax and finance workforce is undergoing a fundamental transformation as leaders harness AI-powered technologies and advanced data capabilities to move beyond routine processing toward insight-driven decision-making. This shift is not just about efficiency – it's about enabling predictive analytics and intelligent automation to unlock the full value of organizational data. To thrive in this environment, organizations need a new breed of tax and finance professionals who combines strategic judgment and critical thinking with fluency in emerging technologies, data analytics, and AI, alongside deep technical tax expertise.

This need for a new type of tax professional helps explain why 89% of tax and finance leaders say they're upskilling their existing workforce, 81% are hiring people with skills other than tax technical capabilities and 62% are redefining roles and responsibilities, including the creation of focused teams dedicated to high-value activities.

The growing use of co-sourcing for tax activities such as digital filings, transfer pricing documentation and indirect tax compliance is another dynamic reshaping expectations for future workforces, the survey says. For example, 69% of routine activities such as routine data collection, reconciliation and cleansing, workpapers and tax return preparation are performed by external providers. Co-sourcing also helps liberate workers from spending excessive amounts of time on routine tasks, freeing them up to focus on advisory work. Some 85% say co-sourcing has moderately or significantly improved their ability to focus on high-value tax and finance activities.

"The goal here is freeing up resources, being more agile, and quicker decision-making," the medical device maker's CFO said.



Critical thinking in high demand

While excellent tax technical skills are and are likely to be the top criterion, tax executives are placing a higher value on more intangible skills that will be necessary to analyze and communicate data effectively.

Almost all respondents agree that strategic thinking and problem-solving skills plus the ability to think critically will be essential in future tax professionals to manage the constant disruption. And 78% cite the importance of communication and collaboration skills.

Decision-making skills

85%

say strategic thinking and problem solving are the most critical to develop in future tax professionals.

“By the time new hires get up to me, they’ve been vetted from a technical perspective,” says the Tax Vice President at the US-based manufacturing company. “What I then worry about is do they have the skills necessary to grow and get better and improve the overall organization?” Businesses don’t just need a human in the loop when deploying AI, they need the right human in the loop who can validate or challenge AI-generated outputs. It’s an essential part of the defining characteristics of the new breed of tax professional who can produce in an agile, continuously transforming function.

Skills agility is vital for a workforce’s ability to realize the potential of technologies like AI. The [EY Work Reimagined Survey](#) has shown a correlation between employee AI adoption and positive perception of upskilling and reskilling initiatives. It stands to reason that users of the fastest-evolving technologies are the ones willing and able to learn, adapt and grow.

CHAPTER 3

Unlocking AI's potential

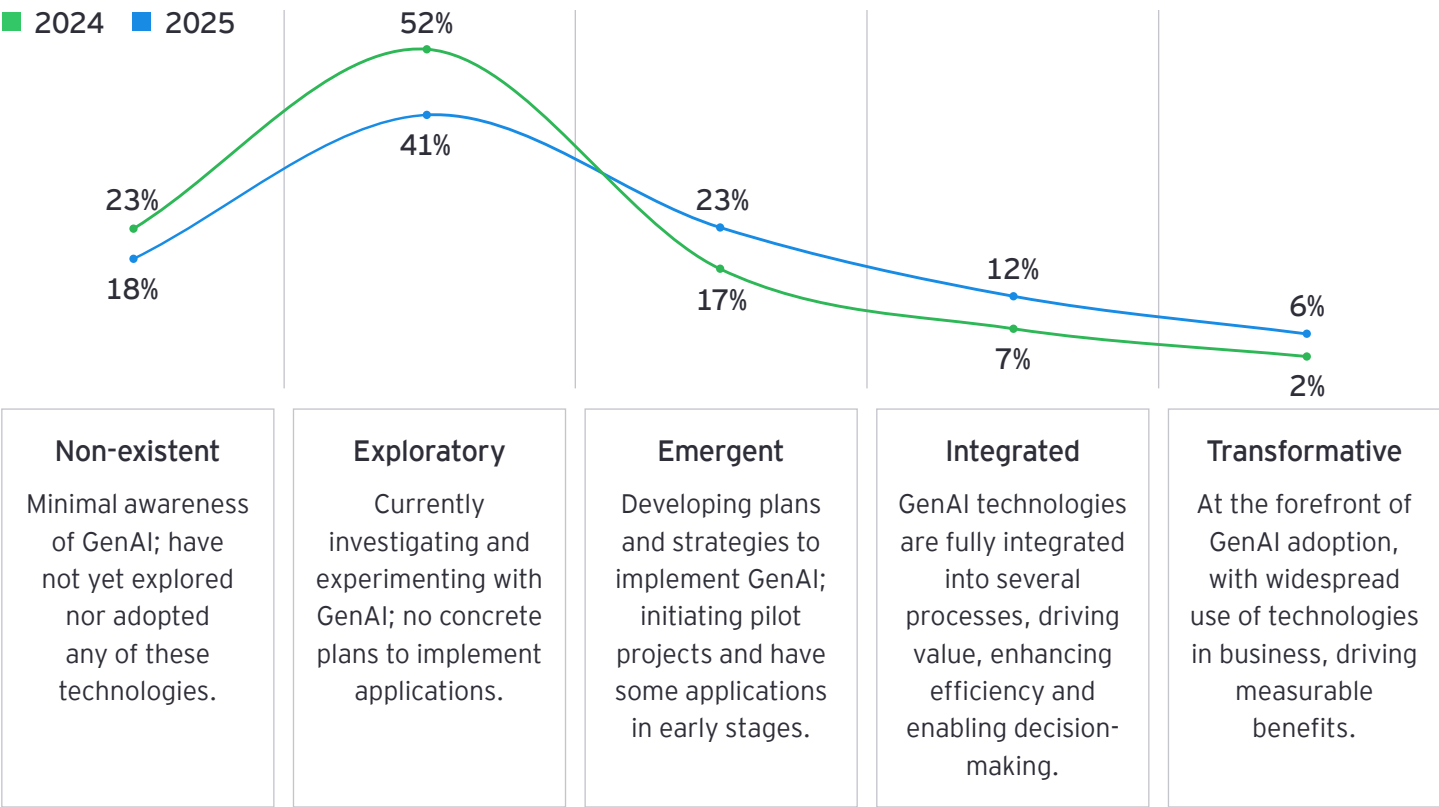


Generative and agentic AI are poised to completely change the way tax work is performed, and operating models need to change to capitalize.

The fundamental nature of tax and finance work is changing. What that change ultimately looks like will largely depend on unlocking data and AI’s potential. In fact, tax and finance leaders cite AI tools as a top priority, especially generative and agentic AI, to meet their day-to-day compliance obligations. And 78% say driving increased automation internally using data, AI and technology is their top priority in changing their operating model.

Even as they prepare their data and upskill their people, 75% of functions are still in the earliest phases of deploying GenAI. As a result, many are turning to third-party providers that are investing heavily in AI to realize the benefits through those global investments in advanced tools – such as AI agents that collaborate and operate semi-independently to automate processes.

Many respondents are at an early stage of GenAI adoption



How to find success with AI

Businesses overall are finding that building AI tools is inherently challenging; aligning with vendors to buy AI tools succeed 67% of the time and internal AI tasks flourish only one-third as often, according to a recent MIT study.¹ The same study also concluded that 95% struggle to demonstrate return on their AI investments, which presents a big challenge for businesses. Tax and finance functions are no different. Just 21% say it's significantly easy for them to build technology applications for their tax functions and just 39% say they're moderately or fully prepared to deploy AI agents.

Those challenges may explain why 78% say working with a third-party provider with deep AI capabilities in the coming two years will moderately or significantly benefit their tax function.

The Head of Finance at a global e-commerce and cloud computing company explains that working with a partner provides the function access to the latest technology at scale.

"My own perspective is that you have got to partner with the professionals to deliver value fast," he says. "I've seen that across the last three businesses I've worked in where we've tried to develop something in-house but would've been better off working with an external partner."

¹ Fortune, MIT report – The GenAI Divide: State of AI in Business 2025, <https://finance.yahoo.com/news/mit-report-95-generative-ai-105412686.html?guccounter=1>, August 2025



AI at work today

In interviews, tax and finance executives generally acknowledge their use of AI today is largely limited in scope. But they say the use of AI and GenAI will continue to transform the business of tax, including how companies interact with tax authorities.

“We are not yet at the place where we would use AI to make a tax filing or even less a submission because the government doesn’t even accept it. But I think those will come quite soon,” says the CFO for a large multinational luxury goods retailer. “I would say in the next five years, most tax filings will probably be supported by an AI agent.”

And despite the challenges with data, AI is already changing the way many tax executives work and how they spend their time. The Chief Tax Officer of a global bank says he already uses AI to cut through the barrage of tax and regulatory updates he receives every day.

“Ninety-five percent of tax and regulatory updates are completely inapplicable,” the CTO says.

“So having something in an AI space that knows, ‘here’s the top things that actually impact you and we got rid of the other hundred’ is going to be a big benefit to tax departments.”

Separately, the Head of Tax at a German online subscription service says his company has a dedicated AI team that is helping the tax function. He’s been investigating how to leverage their knowledge to figure out how to use AI to automate compliance obligations. Beyond regulatory reporting cycles, he’s interested in using it to streamline maintaining master and local files for transfer pricing as well as managing indirect tax records, including value-added taxes.

“The AI team is mostly helping us with the resources on compliance and reporting ... to help our internal team to develop and spend less resources on searching through our documentation and don’t waste 20 hours on preparing a memo.”

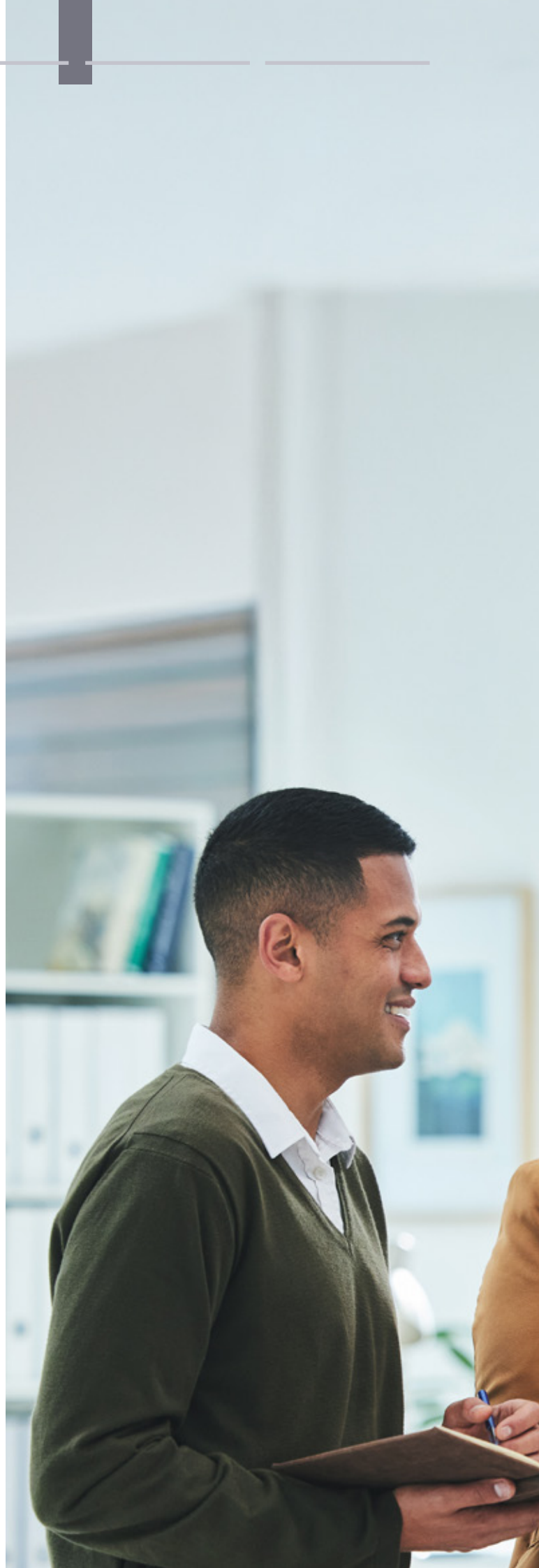


Agentic AI

The emergence of [agentic AI](#) is now likely to more fundamentally transform internal processes and accelerate automation, ultimately giving functions more control over their data.

Agentic AI refers to groups of AI agents operating independently on its task yet collaboratively to orchestrate intricate workflows, address data anomalies, and make adaptive decisions based on experience and feedback. Human supervision is still necessary, as tax and finance functions envision that teams of self-directed AI agents will eventually work alongside humans in future operating models to deliver outcomes far faster than traditional manual, human only methods.

“Agentic AI is redefining how tax and finance functions operate, enabling us to reimagine advice and transform compliance and reporting,” says Alexandra Loran, EY Global Tax Data, Knowledge and AI Leader. “At EY, we’re leading this shift through our differentiated multi-alliances ecosystem, working with partners like Databricks, IBM, Microsoft, NVIDIA, SAP, ServiceNow and Snowflake to build scalable, intelligent solutions. This isn’t just about automation; it’s about empowering clients to unlock growth and navigate complexity with confidence. Together, we’re boldly transforming EY and our clients through the power of Agentic AI.”



Agentic AI use case: EY Financial Statement Review Tool

The preparation and review of financial statements is a critical yet time-intensive process. It is often burdened by manual checks, inconsistent application of review criteria, and a risk of human error. Finance and tax functions face significant challenges in achieving accuracy, completeness, and compliance across a wide range of jurisdictions and reporting standards.

The EY Financial Statement Review Tool, developed in collaboration with [Microsoft Corp.](#), automates and enhances the quality review process, reducing time spent, improving consistency and enabling deeper analytical insights into the data.

Among other things, the tool leverages AI to perform rule-based checks, anomaly detection, prior period roll-forward validations, and analytical assessments

at scale. It also enables faster, more reliable reviews while supporting statutory audits, tax compliance, and broader reporting processes.

By reducing manual effort, the tool enables finance professionals to direct their attention to more critical tasks such as improving the quality of upstream processes and analytics to reduce risk, improve quality and increase value.

“Imagine every financial statement, audit checklist, and compliance document reviewed by AI that knows exactly what to look for,” says Suzi Russell-Gilford, EY Global Tax Alliances Leader. “You walk into a meeting and your entire document pack is already pre-reconciled, allowing the humans in the room to spend time on much higher-value activities. This is trust, transformation and technology at scale.”





CHAPTER 4

Agility and continuous transformation build resilience for rapid, interconnected change

Agility and continuous transformation empower tax and finance teams to stay ahead of change, enabling AI-driven services and building resilient, insight-ready operations.

Operating confidently in uncertain times requires agility, resilience, and the ability to evolve with purpose. As an [EY Megatrends article](#) asserts, disruption isn't just a challenge – it's a chance to rethink how organizations operate, adapt, and grow. Tax and finance directors can assert more control and deliver heightened AI-enabled services to their organizations.

This transformation supports a flexible, agile operating model that both keeps pace with a rapidly evolving business and regulatory landscape and anticipates change while enabling control. Business transformation is no longer a one-off initiative; it's about designing, implementing, and continuously evolving a strategic operating model with clear purpose and measurable impact. To succeed in today's disruptive environment, tax and finance leaders must act – the five components below are not just features of a modern operating model; they are the essential steps leaders must take to build one that is truly fit for purpose.

1 **Build a foundation of trusted, granular data**

Organizations are heavily invested in cleaning, organizing and centralizing data. This effort needs to be approached strategically so that it does more than merely solve legacy issues; it needs to lay the groundwork for providing future compliance and strategic insight. This data needs to be made accessible and extractable across the organization as a key first step. Having a strategic data vision and architecture that leverages modern data management technologies to deliver a single source of trusted, granular and accessible data that can be reused across the organization is another critical pillar of success.

2 **Empower professionals to work with AI and data**

Many organizations remain constrained by their own internal complexity with cumbersome technology development processes that stifle innovation and slow progress. To innovate at pace, they must simplify how they build and deploy technology. Tax and finance professionals of the future need to be able to build applications with minimal coding and that have simple prompting capabilities; these exist today and are improving rapidly due to progress in agentic AI. This new breed of agile and efficient tax and finance professional, equipped with the ability to work closely with advanced technology will foster innovation, enable discovery and increase productivity.

3 **Implement clear standards and governance that facilitate a responsive operating model**

An effective governance framework balances control with flexibility to help organizations work through market turbulence and remain adaptable. It will also be critical to find the right balance between centralization and decentralization to enable scale and responsiveness.

4 **Continuously improve cross-functional collaboration**

Tax and finance functions must work closer with IT and articulate their needs. Better alignment will result in technology and data strategies that support tax and finance functions' objectives. One way to start improving in this area is by embracing a platform mindset – where data and technology are accessible, integrated, and designed to support collaboration across the entire organization.

5 **Work with trusted providers to accelerate transformation**

The survey shows such collaborations help organizations build standards, provide tools and training and support long-term success methodically and effectively. Strategic partnerships, including co-sourcing key activities, help tax and finance functions stay ahead of change while delivering tangible business outcomes.



About the survey

Insights from 1,600 executives globally

The 2025 EY Tax and Finance Operations survey was conducted anonymously (EY was not identified as the sponsor) by Oxford Economics from July to September 2025 to learn how these critical functions are transforming. It included more than 50 questions to 1,600 tax and finance executives (most of them heads of tax and chief financial officers) in 30 jurisdictions across 22 industries. As part of the survey, qualitative interviews were also conducted with nine tax and finance executives, who spoke on the condition they would not be identified by name or company.

Participant profile

- 1,600 senior tax and finance professionals
- 22 industries
- 30 jurisdictions

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