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THE U.S. ACCOUNTING TALENT SHORTAGE



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The Accounting Talent Crunch: A Hidden Solution

Let's set the stage: The U.S. accounting talent pipeline is shrinking—fast.

- **Bachelor's degrees** in accounting fell **7.8%** YoY.
- Master's degrees dropped **6.4%**.
- CPA exam candidates are down **nearly 30%** since 2015.
- Three out of four CPAs are nearing **retirement age**.
- **Over 300,000 accountants** exited the field between 2020 and 2022.

The result? A growing gap in supply—and a serious strain on finance teams.

Let's break it down...

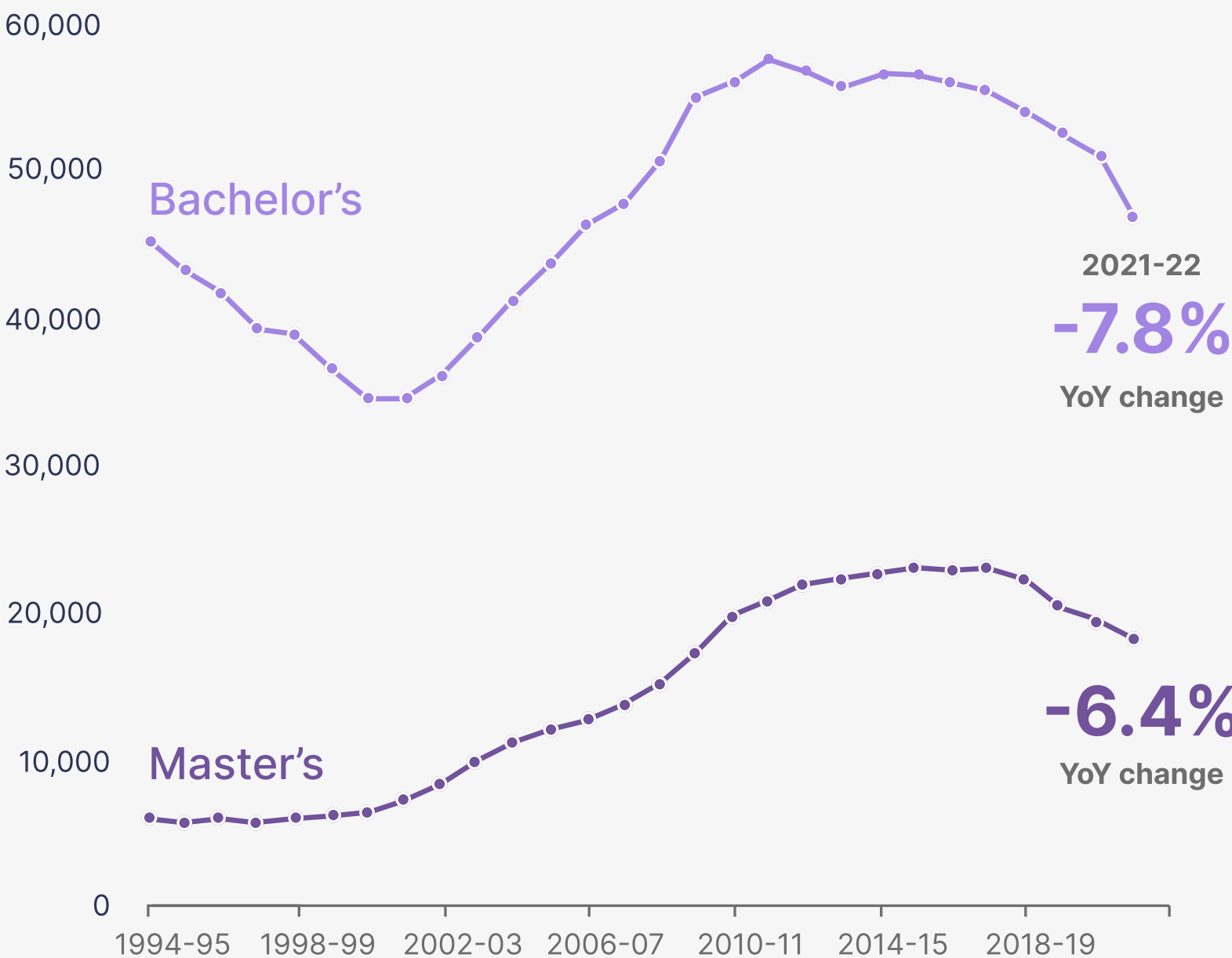
America's Pipeline Is Running Dry

According to the AICPA, three out of four CPAs will reach retirement age within 15 years. If your finance department seems to be shrinking before your eyes, it's not just you.

And it's not just a retiree problem. Early- and mid-career accountants are exiting too—over 300,000 U.S. accountants and auditors left the field between 2020 and 2022, a jaw-dropping 17% drop in only two years.

Americas's Accounting Grads Are In Decline

N° of Postsecondary Accounting Degree Completions (School year cohort, US)



Source: [AICPA](#)

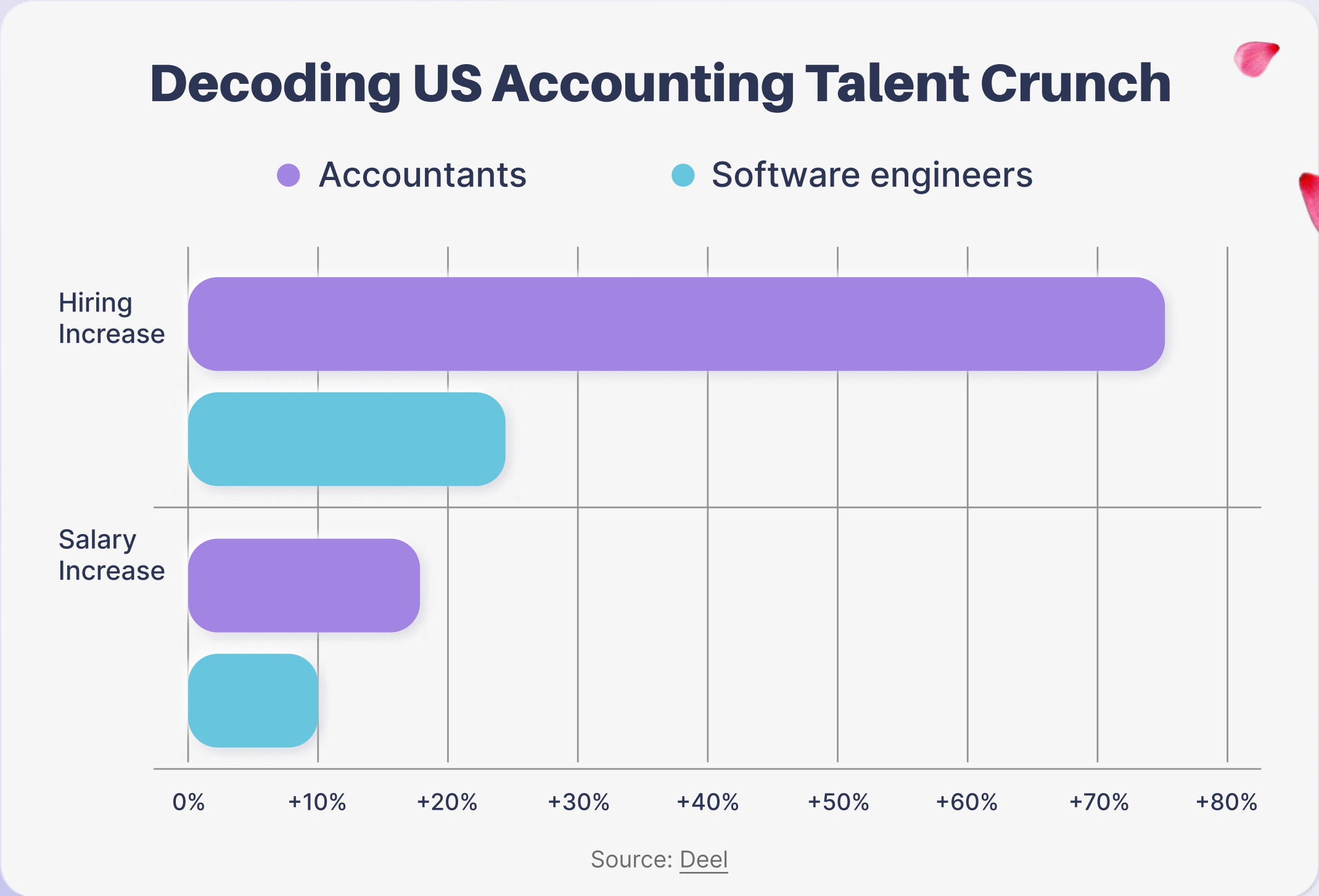
Plot Twist: Accountants Are the New Rockstars

Think software engineers are the hottest hires right now? Think again.

According to Deel’s 2024 Global Hiring Report:

- **Accounting hiring jumped 74%** (faster than engineers!)
- **Accounting salaries rose 15%** (engineers? just 8%)

What’s fueling the surge? Cross-border operations, complex compliance requirements, and evolving tax laws have catapulted accountants into global MVP territory.



The Ripple Effect: From Shortage to Business Risk

The talent crunch doesn't just increase complexity in your hiring processes—it affects your entire operation. Open accounting roles often sit vacant for months, and teams are stretched thin trying to keep up.

Here's what that means in practice:

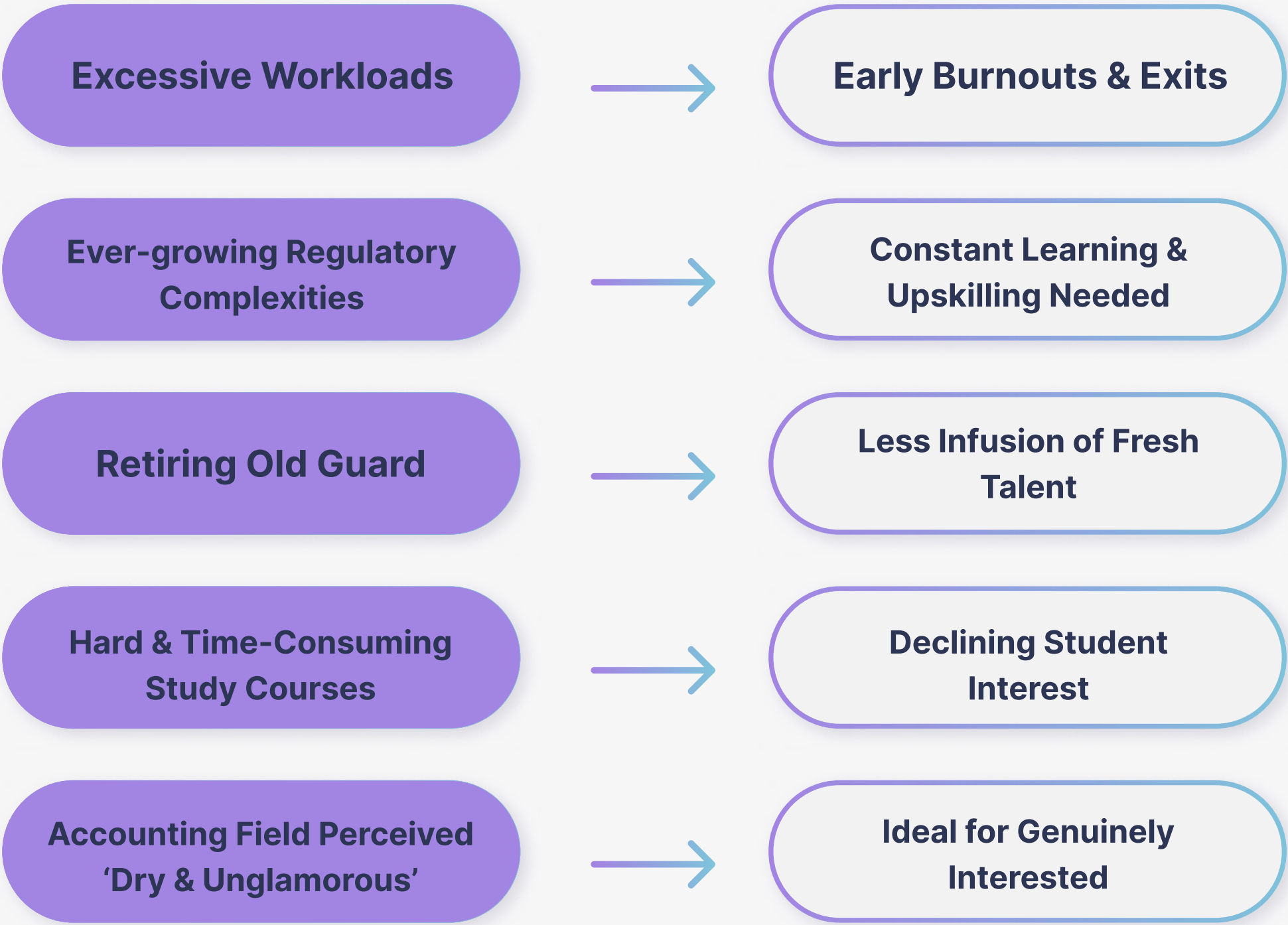
- **Reporting delays:** Missed closings, compliance gaps, and tax season chaos.
- **Compliance red flags:** In 2023 alone, over 600 U.S.-listed companies flagged staff shortages as a reason for internal control issues.
- **Cash flow bottlenecks:** AP/AR delays and reconciliation errors strain vendor relationships.
- **Soaring costs:** Premium contractors, last-minute hires, and consultant fees add up fast.
- **Growth on pause:** New initiatives slow down because finance can't keep up.

More critically, CPA firms are even turning away new clients—simply because they don't have the staff.

Bottom line: The cost isn't just higher wages—it's lost momentum, missed opportunities, and rising operational risk.

Here’s what’s driving the accounting crunch—and what it leads to:

Decoding US Accounting Talent Crunch



Source: [Centelli](#)

The Hidden Gem: Latin America's Untapped Accounting Power

While U.S. supply shrinks, global demand for accounting talent is surging—especially in emerging markets.

Companies are increasingly turning to regions like Latin America, where quality, cost, and time zone alignment create a winning formula.

Top countries hiring accountants

-  #1 UNITED STATES
-  #2 AUSTRALIA
-  #3 GREAT BRITAIN

Accountants most likely to be hired in

-  #1 PHILIPPINES
-  #2 UNITED STATES
-  #3 ARGENTINA
-  #4 MEXICO
-  #5 SINGAPORE

Source: [Deel](#)

What Makes LatAm a Smart Bet? Let's break it down:

1. World-Class Training, Global Standards

Top universities like FGV, USP, UFRJ, and Insper produce accountants trained in IFRS, U.S. GAAP, and major ERPs. Many have even had prior U.S. work experience.

2. Fluent English, Seamless Collaboration

LatAm accountants are bilingual and culturally aligned. No communication breakdowns.

3. Time Zone Sync

Argentina, Brazil, Colombia, and Mexico operate in U.S.-friendly time zones. Collaboration? Real-time.

4. Massive Cost Savings

Top-tier professionals at 50–70% lower cost than U.S. hires. This isn't offshoring—it's upgrading.

5. Resilient and Agile Talent

LatAm accountants have weathered economic storms and pivoted through policy changes. They know how to adapt and deliver.

6. Plug-and-Play U.S. Know-How

From Sarbanes-Oxley to SEC filings, they've done it. Many worked with Google, J.P. Morgan, AWS, and other U.S. giants.

Hiring plans + Work models

The accounting shortage is real—but firms aren't hitting pause. They're planning for growth.

A recent CPA Practice Advisor survey shows a clear trend: most accounting firms are still expanding—and doing it flexibly.

Assessing Workforce Expansion and Firm Growth in the Next 3 Years

37%

DEFINITELY WILL

30%

PROBABLY WILL

18%

PROBABLY WILL NOT

15%

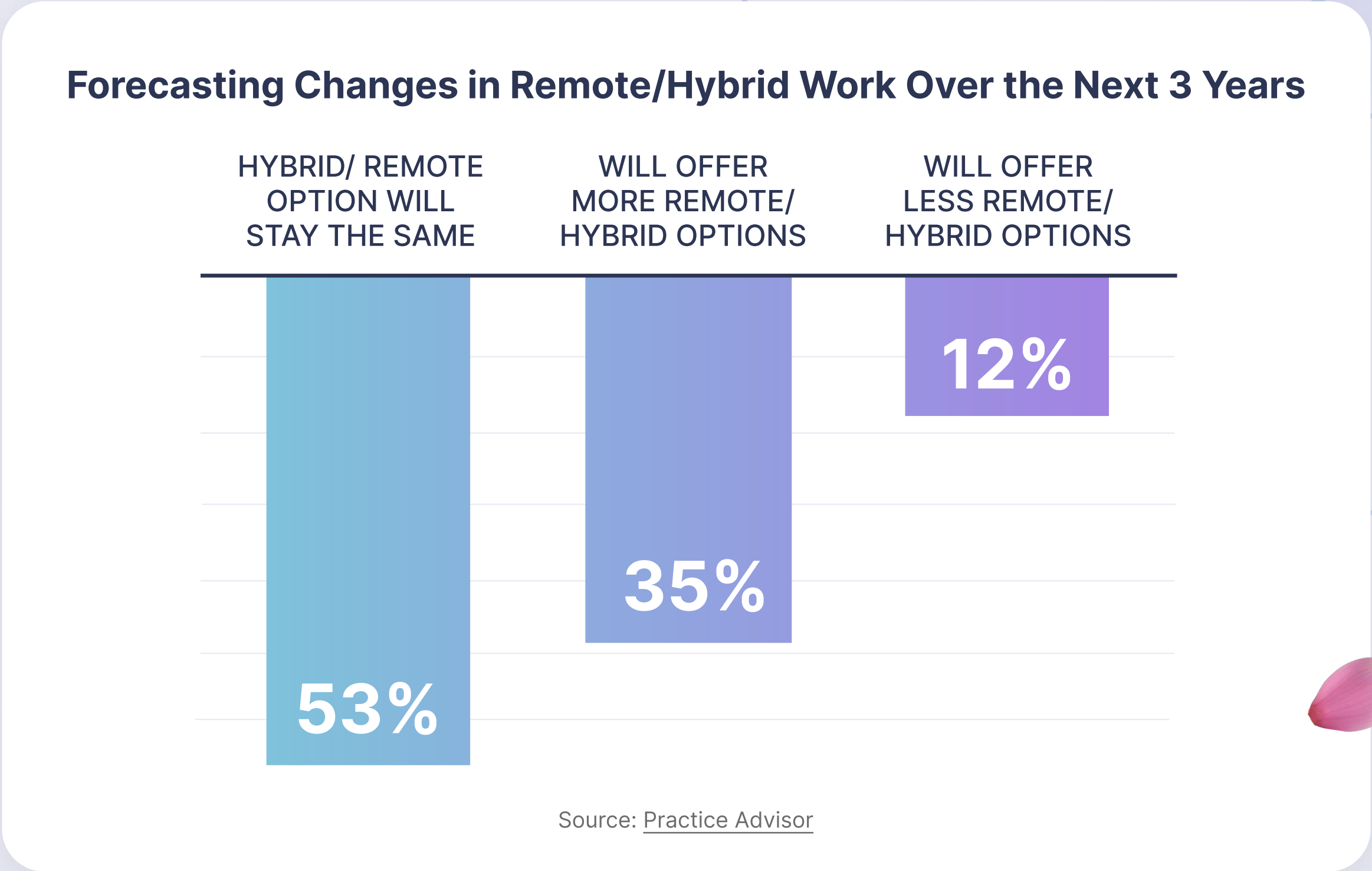
DEFINITELY WILL NOT

Source: [Practice Advisor](#)

Here's what that means:

- 67% of firms say they will probably or definitely hire more accountants.
- This reflects confidence in long-term demand—even amid a tough talent market.

Firms also know that remote and hybrid models are here to stay—not just as a perk, but as a strategic necessity.



Here’s what that means:

- 88% of firms plan to maintain or expand remote/hybrid options.
- This shift isn’t temporary—it’s embedded in their future workforce strategies.

Skills That Are in High Demand

LatAm accountants aren't just bookkeepers—they're strategic contributors.

They bring skills in:

- U.S. GAAP, IFRS, and global compliance
- Tax reporting and reconciliation
- Budget forecasting and financial planning
- Tools like NetSuite, SAP, QuickBooks, and Xero.
- Data analytics, Excel modeling, and BI tools
- Cross-functional collaboration with finance, legal, and ops teams

What U.S. Leaders Need to Know

To win with distributed teams in LatAm, it's not just about outsourcing—it's about investing in integration:

- Offer culturally aligned benefits (think: holidays, time-off policies, team rituals)
- Establish clear communication protocols
- Use clear onboarding and retention structures

When you localize with intention, retention and engagement skyrocket.

Athyna: The Fast Track to Exceptional Accounting Talent

Athyna connects U.S. companies with top-tier LatAm accountants—vetted for skills, English fluency, and cultural alignment.

But it's not just about hiring fast. It's about hiring smart.

We support global teams with onboarding guidance, payroll management, and regionally-aligned benefits that improve retention and engagement.

And yes, we move quickly. In a few days—not weeks—you'll be interviewing top-notch candidates.



Final Thoughts

Hiring international accounting talent from Latin America isn't just cost-effective—it's becoming a strategic imperative for finance leaders navigating today's talent shortage.

The U.S. accounting pipeline is under pressure, but your financial operations can't wait.

Athyna helps you build world-class, cost-effective accounting teams that are ready to scale.

Bring expertise, speed, and alignment to your accounting team with Athyna's support.



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Want to learn more?

Reach out to us at hello@athyna.com

www.athyna.com

