Local accountants earn much less than their overseas peers

By ELA LEVY-WEINRIB

When Strauss Group Ltd. hires an accountant in Switzerland, it pays an average of NIS 900 per hour. It pays NIS 447 in the UK and NIS 415 in Russia. In Israel, it pays just NIS 230, about the same as it pays in Romania (NIS 232), Serbia (NIS 263) and Poland (NIS 277).

Delek Group Ltd. pays its accountants NIS 1,158 in the US, NIS 650 in the UK and the Netherlands and NIS 244 in Israel.

Africa-Israel Investments Ltd. pays its accountants NIS 833 in the US and NIS 154 in Israel.

Alrov (Israel) Ltd. pays its accountants NIS 1,076 in Switzerland, about half that in France and NIS 100 in Israel.

The data are from a survey of accountant fees in Israel and comparable countries by Shlomi Shuv CPA, which Globes is revealing. The survey is based on reports by Israeli companies with international operations that hire foreign accountants and auditors.

The study found that Israeli accountants’ fees were comparable with their peers in Eastern Europe including Poland, Romania and Serbia. Accountants’ fees in the US can reach five times the level in Israel, and fees in European countries including Germany, Switzerland and the UK can be double the level in Israel, according to the report.