

## ➤ **Social and economic impact**

**AAT's purpose is to open up access to careers in finance for everyone.**

For over 40 years this has sat at the heart of all we do. Our model ensures that a route to an interesting and rewarding career is open to everyone and that individuals are equipped with skills and qualifications that enable them to thrive and succeed.

The third and final chapter of AAT's Filling the gap series focuses on both AAT's social and economic impact, as well as looking at the opportunities for growth for the wider accounting and bookkeeping sectors.

Report is available at: [aat.org.uk/fillingthegap](https://aat.org.uk/fillingthegap)

**FILLING  
THE  
➤ GAP**

## **AAT'S SOCIOECONOMIC IMPACT**

**+11%**

wage premium of AAT non-licensed members and learners aged 19-24 vs national median average for this age group

**83%**

of AAT members and students from lower socioeconomic backgrounds report that AAT helped open doors for them in their careers

**+21%**

wage premium of AAT non-licensed members and learners whose highest academic qualification is GCSE-level vs national median average of those at this qualification level

## **AAT'S ECONOMIC IMPACT**

**£2.2bn**

**annual contribution**

from AAT members through salaries and client income

**£3.8bn**  
**combined annual contribution**  
to the UK economy through salaries and client income

**£1.6bn**

**annual contribution**

from AAT students through salaries

# CURRENT AND POTENTIAL VALUE OF ACCOUNTING AND BOOKKEEPING SECTORS

Current value of sector:

**£34bn**



**£8bn**

in Gross Value Add through productivity gains realised from AI



Potential value of sector:

**£42bn**

**Upskilling** in power skills such as **digital literacy** and **leadership**



**+£1.2bn** in Gross Value Add

## POLICY RECOMMENDATIONS



To build on the socioeconomic impact of both AAT and the wider accounting and bookkeeping sectors, Public First's report for AAT sets out the following recommendations:

- 1** Government should work with employers, professional bodies and training providers to develop a **clearer workforce plan for accounting and finance**
- 2** Government, training providers, employers and professional bodies should ensure that **AI training includes clear safeguards** around responsible use, human oversight, professional judgement, accountability and data privacy
- 3** Government should **support the strengthening of careers education, information, advice and guidance** (CEIAG) for finance and accounting careers at every stage
- 4** The Government should ensure that the Lifelong Learning Entitlement and wider post-16 funding reforms support **flexible progression in accountancy** across the life course, whatever the starting point.



To read the full Chapter 3 report, visit [aat.org.uk/fillingthegap](https://aat.org.uk/fillingthegap)