



Joint Media Statement

21 February 2025

Accounting bodies left with no option but to cease Accounting Professional Year Program for international students

CPA Australia, Chartered Accountants Australia and New Zealand and Institute of Public Accountants have informed the government of their intention to cease the Accounting Professional Year Program (Accounting PY Program).

While the decision to cease the Accounting PY Program was a difficult one, a steep decline in the number of participants has made the program financially unsustainable. The number of enrolments in the program has decreased from 7,122 in 2018 to just 340 in 2024.

The sharp decline in enrolments can be partly attributed to the lack of response from the government to the requests from the joint bodies to allow changes to be made to modernise the program, as well as general uncertainty created by government immigration policy.

In a submission to the Department of Home Affairs in December 2023, the accounting bodies provided eight key recommendations to improve the program to make it more attractive, including allowing for more flexible delivery over a shorter duration, as well as permitting the accounting bodies to introduce or approve alternative modes of delivering the formal learning and work experience components of the program.

CPA Australia, Chartered Accountants Australia and New Zealand and Institute of Public Accountants warned the government in November 2024 that urgent action was needed to upgrade the program to ensure it is fit for purpose.



After more than a year of attempting to engage with the government, the three bodies did finally receive acknowledgment of our recommendations on February 17, 2025, but we were disappointed to find that the Department of Home Affairs' response did not address our pressing concerns. Rather, the response simply deferred consideration of the Professional Year Program until after the government has completed its review of the points test for migration at a date yet to be announced.

Despite our persistent efforts to engage with the government and the offices of the minister for home affairs, minister for immigration, minister for education, and minister for skills and training, no action has been forthcoming and the accounting bodies have agreed they have no option but to discontinue the Accounting PY Program.

New enrolments in the program will cease from 3 March 2025 and the program will conclude all activity no later than 1 May 2026.

The decision to cease the Accounting Professional Year Program is particularly regrettable given the accounting profession's well-documented recruitment challenges. According to research by Victoria University for [Jobs and Skills Australia](#), the number of accounting roles in Australia will increase from 201,600 in May 2024 to 234,000 by May 2034.

Attracting the next generation of talent to our profession remains a significant challenge as supply is struggling to keep up with demand, and the pressure on the pipeline to meet the demand is increasing, with the data forecasting an extra 32,400 accountants will be needed in 10 years.

We continue to explore new initiatives to address the shortfall of new entrants into the profession, such as directly promoting accounting to university and TAFE students, teachers, parents, and the business community. We are also active in creating new, innovative



pathways into the profession at the entry level, as well as for more experienced professionals from relevant sectors.

CPA Australia, Chartered Accountants Australia and New Zealand and Institute of Public Accountants urge the government to properly engage with the profession to help address this shortfall which will undoubtedly have a damaging effect on Australian businesses and communities and the country's economic prosperity.

This includes the government rethinking its intent to cap the number of international students coming to Australia which is creating further uncertainty for the profession.

Background:

- The Accounting Professional Year Program (Accounting PYP) is a work readiness program approved by the Department of Home Affairs that provides the opportunity for international students with an accounting degree of at least two years of study from an Australian university to gain professional experience in an approved workplace while they complete relevant accounting tasks.
- Delivered by external providers accredited by the professional accounting bodies, the Accounting PYP consists of at least 44 weeks of training, including classroom study for 32 weeks and a 12-week internship placement.
- The Accounting PYP is a recognised pathway to permanent residency under the general skilled migration (GSM) for 485 visa holders. Successful completion of the program may earn participants additional points under the GSM points test.
- The Accounting PYP commenced in 2008. More than 48,500 participants have graduated the program, gaining valuable professional work experience in Australia.



About CPA Australia

CPA Australia is Australia's leading professional accounting body and one of the largest in the world. We have more than 174,000 members in over 100 countries and regions. Our core services include education, training, technical support and advocacy. CPA Australia provides thought leadership on local, national and international issues affecting the accounting profession and public interest. We engage with governments, regulators and industries to advocate policies that stimulate sustainable economic growth and have positive business and public outcomes. Find out more at cpaaustralia.com.au

About Chartered Accountants Australia and New Zealand

Chartered Accountants Australia and New Zealand represents nearly 140,000 financial professionals, supporting them to make a difference to the businesses, organisations and communities in which they work and live. Chartered Accountants are known as Difference Makers. The depth and breadth of their expertise helps them to see the big picture and chart the best course of action.

www.charteredaccountantsanz.com

About the Institute of Public Accountants

The Institute of Public Accountants (IPA) is a professional accounting body representing more than 50,000 members and students in 100 countries. The IPA is a member of the International Federation of Accountants, the Accounting Professional and Ethical Standards Board, and the Confederation of Asian and Pacific Accountants. The organisation is headquartered in Melbourne, Australia.