Google Cloud Press Corner

KPMG Invests $100M in Google Cloud Alliance to Accelerate Enterprise Adoption of AI

Expanded partnership is estimated to increase KPMG revenue by$1B through solutions powered by Google Cloud's generative AI technology

NEW YORK and SUNNYVALE, Calif., Nov. 20, 2024 /PRNewswire/ -- KPMG LLP and Google Cloud today announced a major expansion of their U.S. alliance focused on advancing generative AI, data analytics, and cybersecurity among Fortune 500 companies and global enterprises. KPMG will make a landmark $100 million investment in its Google Cloud practice, which KPMG estimates will drive $1 billion in incremental growth for the firm.

Bookings for KPMG's Google Cloud practice have increased by 10x over the past two years, and inApril 2024 the firm created a Google Cloud Center of Excellence (CoE) to centrally align its product development, industry expertise, and technical resources for enterprises. With today's new investment, KPMG will collaborate on new solutions with Google Cloud to help clients solve complex business challenges, focusing on data modernization and responsible AI adoption across industries, with an initial focus on the consumer and retail, healthcare, and financial services sectors.

Building on Gen AI Success at KPMG

KPMG has successfully deployed Vertex AI Search internally to better connect and analyze its corpus of data. The technology can enable more accurate and efficient ways of exploring a wide range of datasets. Building on this experience, KPMG is now developing advanced gen AI agents for clients to further enhance knowledge assistance and data management experiences. By building AI agents with Vertex AI and grounding data through retrieval augmented generation (RAG) techniques, KPMG can help analysts complete financial research tasks, analyze market trends, and summarize lengthy reports with ease.

"By tailoring solutions to the specific customers, business models, and workflows of each industry, KPMG and Google Cloud will empower our clients to fully leverage AI and drive value across their enterprises," said Steve Chase, Vice Chair, KPMG, Artificial Intelligence and Digital Innovation. "Integrating KPMG's deep industry, data and AI expertise with Google Cloud's cutting-edge AI technology is a powerful combination that has boosted our clients' market advantage, and this expansion will scale the impact we deliver for clients."

"This investment marks an exciting milestone in KPMG's commitment to bringing our clients the best talent and a leading technology ecosystem," said Carl Carande, Global Head and U.S. Vice Chair – KPMG Advisory. "As technological innovation accelerates and our clients' needs rapidly evolve, technology partners like Google Cloud are critical to building capabilities in AI, data, and cloud that help us drive sustainable and innovative growth for our clients and our firm."

Expanded Alliance Investments

Focus areas of the expanded alliance include:

- **Bringing Vertex AI and Gemini models to financial services clients,** helping automate cumbersome processes like fraud and financial crime detection and commercial lending.
- **Enhancing patient support for healthcare providers,** using Google Cloud's Healthcare API to assist medical practitioners in how they conduct research and clinical trials. New solutions can support clinicians in critical areas like disease detection and care management.
- **Optimizing consumer and retail experiences,** with new gen AI use cases that help businesses operate more efficiently and better personalize how end-customers engage with their brands. For instance, KPMG recently helped a large multi-national retailer create a 360-degree view of its data using Google BigQuery, equipping managers with the ability to create real-time self-service reports with actionable insights that improve personalization and increase revenue.

"KPMG has enabled some of the world's largest organizations to transform how they operate with Google Cloud's technology," said Matt Renner, President of Global Revenue, Google Cloud. "Through this next phase of our partnership, KPMG will help rapidly accelerate generative AI adoption by providing customers with the solutions, expertise, and technical resources needed to maximize potential from this powerful technology."

KPMG and Google Cloud are committed to deploying responsible, safe, and secure use of AI technology. In addition to industry-specific responsible AI offerings, KPMG is in the process of bringing clients leading security operations and cloud security solutions built on Google Cloud's security product suite.

With this expanded alliance, KPMG and Google Cloud will help businesses harness the power of gen AI to solve complex business challenges and drive sustainable growth. Through this new investment, the pair will accelerate data modernization and the adoption of gen AI across industries, enabling clients to gain a competitive advantage and transform their business. Clients who would like to learn more about KPMG and Google Cloud can visit https://kpmg.com/us/en/capabilities-services/alliances/kpmg-google-cloud.html.

About KPMG LLP

KPMG LLP is the U.S. firm of the KPMG global organization, providing audit, tax, and advisory services. The KPMG global organization operates in 143 countries and territories, employing more than 273,000 people worldwide. Each KPMG firm is a distinct legal entity and operates as such. KPMG is recognized for its commitment to community service, diversity and inclusion, and addressing childhood illiteracy. For more information, visit www.kpmg.com/us.

About Google Cloud

Google Cloud is the new way to the cloud, providing AI, infrastructure, developer, data, security, and collaboration tools built for today and tomorrow. Google Cloud offers a powerful, fully integrated and optimized AI stack with its own planet-scale infrastructure, custom-built chips, generative AI models and development platform, as well as AI-powered applications, to help organizations transform. Customers in more than 200 countries and territories turn to Google Cloud as their trusted technology partner.

SOURCE Google Cloud

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