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Erie • Pittsburgh • Jamestown, NY
814-459-2800 • www.kmgslaw.com

Agent and Broker M&A in 2024

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Mergers and acquisitions among insurance agencies and brokers in the United States and Canada totaled 750 in 2024

The **North American Agent & Broker 2024 Year-End Merger & Acquisition Report** prepared by Optis Partners reports 750 announced insurance agency mergers and acquisitions during calendar year 2024 as compared to 833 in calendar year 2023 (a 10% reduction). However, the 750 transactions exceeded the 658 pre-Covid transactions in 2019.

Optis notes that over the last 10 years, eight firms accounted for 42% of the deals, but in 2024 this group of 8 only accounted for 36% of the deals. As the industry consolidates, the pace of activity seems to be leveling to pre-Covid 2019 deal count. There appears to be an ample supply of sellers ready to be purchased by fewer buyers.

There continue to be opportunities and value premiums available for quality agencies, in particular those demonstrating a history of growth. Agencies will be well served to perform in-house due diligence in advance of any planned deal activity. See **this previous article** for suggested items to review before proceeding.

As you consider preparing your own agency for a sale or if you are considering the purchase of another agency, you may find it helpful to review our **5-part series discussing the merger and acquisition process**. We would be happy to work with you as you consider or proceed with your transaction.

Knox Law has a history of representing both agent and broker buyers and sellers.

For more information contact:



William B. Helbling

William B. Helbling concentrates his practice in the areas of business, tax and securities law, banking and commercial lending, and intellectual property & technology. He has a special emphasis on mergers and acquisitions.

whelbling@kmgslaw.com • 814-923-4903

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