Knox McLaughlin Gornall & Sennett, P.C.
Erie • Pittsburgh • Jamestown, NY
814-459-2800 • www.kmgslaw.com

Agent and Broker Mergers & Acquisitions - First Half 2024

Posted on July 26, 2024

Mergers and acquisitions among insurance agencies and brokers in the United States and Canada totaled 300 in the first half of 2024.

The First Half 2024 Merger & Acquisition Update (optisins.com) prepared by Optis Partners reports 300 announced insurance agency mergers and acquisitions in the first half of 2024 as compared to 385 transactions in the first half of 2023. Although deal count has declined over the past 2 years (down from the peak of 1,108 in 2021), the current activity may represent a return to pre-Covid levels of 658 in 2019. Optis suggests that deal activity of 650-750 range could continue for quite a few years.

Although the pace of activity has declined, the news for sellers remains positive. Optis reports 62 distinct buyers during the second quarter. Rate increases may lead to increased valuations on a year-over-year basis. Accordingly, there continue to be sale 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 sale opportunity. See this article for suggested items to review prior to engaging a broker or discussions with a buyer.

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: Mergers & Acquisitions Process Overview: 5-Part Series. 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

Legal Advice Disclaimer: *The content of this website is provided for general information purposes only. It should not be used as a substitute for consulting an attorney for legal advice regarding the reader's own affairs. Knox McLaughlin Gornall & Sennett, P.C. is not responsible for the content provided on any third-party website which may be accessed via links provided by this site.*

Copyright © Knox McLaughlin Gornall & Sennett, P.C.
Not to be reproduced without permission.