

BUSINESS INSURANCE®

July/August 2023

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100 LARGEST BROKERS OF U.S. BUSINESS*

Ranked by 2022 brokerage revenue generated by U.S.-based clients

2023 rank	2022 rank	Company	2022 U.S. brokerage revenue	% increase (decrease)	2023 rank	2022 rank	Company	2022 U.S. brokerage revenue	% increase (decrease)
1	1	Marsh & McLennan Cos. Inc. ¹	\$10,125,360,000	8.5%	51	50	M3 Insurance Solutions Inc. ¹	\$108,886,926	18.9%
2	2	Aon PLC ¹	\$5,630,962,000	3.2%	52	49	Eastern Insurance Group LLC	\$98,814,068	1.7%
3	3	Arthur J. Gallagher & Co. ¹	\$5,445,440,000	16.7%	53	51	Lawley LLC	\$97,551,725	7.7%
4	4	Willis Towers Watson PLC	\$4,712,040,000	4.7%	54	52	Horton Group Inc. ¹	\$97,509,414	9.5%
5	6	Truist Insurance Holdings Inc. ¹	\$3,344,969,000	16.8%	55	64	Alkeme Inc.	\$94,000,000	53.3%
6	5	Brown & Brown Inc. ¹	\$3,334,437,247	11.4%	56	48	Insurors Group LLC	\$93,005,616	(5.0%)
7	7	Acisure LLC	\$3,322,381,927	23.5%	57	54	Towne Insurance Agency LLC ¹	\$91,470,151	11.5%
8	8	Alliant Insurance Services Inc. ¹	\$3,128,989,898	19.9%**	58	57	Sterling Seacrest Pritchard Inc.	\$89,685,125	15.9%
9	9	Hub International Ltd. ¹	\$2,931,397,560	21.1%	59	58	Houchens Insurance Group Inc. ⁶	\$89,406,517	14.1%**
10	10	USI Insurance Services LLC ¹	\$2,450,509,269	14.0%	60	55	James A. Scott & Son Inc., dba Scott Insurance	\$88,746,249	10.7%
11	11	AssuredPartners Inc. ¹	\$2,229,216,910	10.6%	61	59	Starkweather & Shepley Insurance Brokerage Inc. ¹	\$78,051,690	8.5%
12	12	Lockton Cos. LLC ²	\$2,168,348,787	9.7%	62	60	Shepherd Insurance LLC ¹	\$75,479,312	10.5%
13	13	NFP Corp. ¹	\$1,720,941,599	9.7%**	63	61	Graham Co.	\$73,491,006	7.6%
14	14	BroadStreet Partners Inc.	\$1,302,300,000	13.7%	64	62	Huntington Insurance Inc.	\$70,275,150	6.8%
15	16	RSC Insurance Brokerage Inc., dba Risk Strategies Co. ¹	\$1,150,078,742	24.1%	65	NR	Inszone Insurance Services	\$69,076,647	40.3%
16	15	Alera Group ¹	\$1,148,000,000	23.3%	66	63	Sterling & Sterling LLC, dba SterlingRisk ¹	\$67,063,489	7.2%
17	17	Edgewood Partners Insurance Center, dba EPIC Insurance Brokers & Consultants ¹	\$1,028,612,000	15.3%	67	65	Moreton & Co.	\$66,654,565	8.5%**
18	18	Baldwin Risk Partners LLC	\$1,014,500,000	41.0%**	68	66	Robertson Ryan & Associates Inc.	\$66,155,613	13.3%
19	19	Digital Insurance Inc., dba OneDigital ¹	\$750,321,223	11.6%	69	68	Oakbridge Insurance Agency LLC ¹	\$64,010,000	21.0%
20	20	PCF Insurance Services ¹	\$730,000,000	23.7%	70	67	Bowen, Mickette & Britt Insurance Agency LLC ¹	\$61,181,288	12.9%
21	21	Higginbotham ¹	\$576,499,000	28.0%	71	74	M&O Agencies Inc., dba The Mahoney Group	\$56,151,660	19.5%
22	22	IMA Financial Group Inc. ¹	\$557,775,736	24.5%	72	71	Fisher Brown Bottrell Insurance Inc.	\$54,892,383	9.4%
23	23	The Hilb Group LLC ¹	\$501,613,000	24.7%	73	75	Christensen Group Inc.	\$54,804,586	21.3%
24	25	Foundation Risk Partners Corp.	\$496,150,000	21.8%**	74	70	Panorama Insurance Associates Inc. ⁷	\$54,504,928	4.8%
25	24	Leavitt Group ¹	\$418,117,000	18.0%	75	73	The Partners Group Ltd.	\$54,303,012	14.0%
26	35	Patriot Growth Insurance Services LLC ¹	\$386,620,000	79.9%	76	69	Frost Insurance Agency Inc.	\$54,209,329	3.2%
27	26	High Street Insurance Partners Inc.	\$384,874,000	32.3%	77	78	MJ Insurance Inc. ⁸	\$47,943,648	12.2%
28	34	World Insurance Associates LLC ¹	\$347,157,059	54.7%	78	79	First Insurance Group LLC ¹	\$46,983,271	12.1%
29	NR	Automatic Data Processing Insurance Agency Inc.	\$317,538,246	17.0%	79	77	Charles L. Crane Agency Co.	\$46,974,428	6.9%
30	27	CBIZ Benefits & Insurance Services Inc.	\$304,100,000	7.9%	80	76	The Loomis Co.	\$46,530,000	4.0%
31	29	Cottingham & Butler Inc.	\$295,674,000	10.8%	81	NR	LP Insurance Services LLC ¹	\$46,491,908	12.6%
32	30	Insurance Office of America Inc.	\$280,390,305	9.7%	82	87	Reliance Partners LLC	\$45,289,061	24.7%
33	28	Woodruff Sawyer & Co.	\$276,870,000	1.5%	83	85	The Buckner Co. Inc.	\$42,572,460	13.2%
34	31	Holmes Murphy & Associates Inc.	\$273,714,000	8.2%	84	82	R&R Insurance Services Inc.	\$42,342,363	6.1%
35	32	Cross Financial Corp., dba Cross Insurance ¹	\$268,571,000	8.5%	85	83	Rich & Cartmill Inc.	\$41,519,685	5.5%
36	36	Relation Insurance Inc.	\$260,000,000	45.0%	86	80	James G. Parker Insurance Associates ⁹	\$41,312,266	1.5%
37	33	Paychex Insurance Agency Inc.	\$249,400,000	1.4%	87	84	Ansay & Associates LLC ¹	\$40,709,842	7.3%
38	41	CAC Group ³	\$182,984,919	28.8%	88	90	Tricor Insurance ¹	\$40,611,116	16.7%
39	37	Hylant Group Inc. ¹	\$179,714,786	11.5%	89	NR	OneGroup ¹	\$40,125,787	17.7%
40	38	Unison Risk Advisors	\$162,053,649	8.3%	90	81	Kapnick Insurance Group	\$38,914,180	(4.2%)
41	39	Heffernan Group ¹	\$158,713,922	8.1%	91	91	The Plexus Groupe LLC ¹	\$36,824,724	10.5%
42	43	Cadence Insurance ^{1,4}	\$157,675,329	16.7%**	92	89	Tompkins Insurance Agencies Inc.	\$36,687,000	3.9%
43	40	Newfront Insurance	\$154,900,000 ⁵	6.8% ⁵	93	93	Ross & Yerger Insurance Inc.	\$35,345,454	12.6%
44	45	The Liberty Co. Insurance Brokers Inc. ¹	\$153,450,000	46.1%	94	NR	King Insurance Partners	\$34,067,448	274.9%
45	42	Insurica Inc. ¹	\$152,634,328	10.5%	95	NR	Turner Surety & Insurance Brokerage Inc.	\$33,868,400	6.6%
46	56	Keystone Agency Partners LLC ¹	\$137,821,000	72.3%	96	92	Pacwest Alliance Insurance Services Inc.	\$33,515,870	1.9%
47	44	Ameritrust Group Inc.	\$135,785,286	11.2%	97	95	Swingle, Collins & Associates	\$32,815,981	10.4%
48	53	Sunstar Insurance Group ¹	\$121,000,000	40.5%	98	98	Unico Group Inc. ⁶	\$31,984,425	14.7%
49	46	Marshall & Sterling Enterprises Inc. ¹	\$111,796,579	7.7%	99	NR	Commercial Insurance Associates LLC	\$31,842,953	32.5%
50	47	TrueNorth Cos. LC	\$109,288,000	5.7%	100	97	Gibson Insurance Agency Inc., dba Gibson	\$31,033,000	11.2%

*Companies that derive more than 49% of their gross revenue from personal lines are not ranked. **2021 brokerage revenue restated. NR = Not ranked. ¹Reported U.S. acquisitions. ²Fiscal year ending April 30. ³Formerly Cobbs Allen/CAC Specialty. ⁴Formerly BXS Insurance. ⁵BI estimate, referencing Growjo. ⁶Fiscal year ending Sept. 30. ⁷Formerly Professional Insurance Associates Inc. ⁸Fiscal year ending Aug. 31. ⁹Fiscal year ending May 31.

Source: BI survey