

SPECIAL REPORT

100 LARGEST BROKERS OF U.S. BUSINESS*

Ranked by 2019 brokerage revenue generated by U.S.-based clients

2020 rank	2019 rank	Company	2019 U.S. brokerage revenue	% increase (decrease)	2020 rank	2019 rank	Company	2019 U.S. brokerage revenue	% increase (decrease)
1	1	Marsh & McLennan Cos. Inc. ¹	\$7,934,390,000 ²	10.6%**	51	52	Houchens Insurance Group Inc. ⁵	\$68,104,130	9.5%
2	2	Aon PLC	\$4,982,714,500	7.1%	52	54	Parker, Smith & Feek Inc. ¹	\$68,042,000	12.6%
3	3	Willis Towers Watson PLC ¹	\$4,291,680,000	8.5%	53	NR	Patriot Growth Insurance Services LLC ¹	\$66,400,000	NA
4	4	Arthur J. Gallagher & Co. ¹	\$3,944,316,000	10.3%	54	53	James A. Scott & Son Inc., dba Scott Insurance	\$66,247,000	7.6%
5	6	Brown & Brown Inc. ¹	\$2,384,737,230	18.7%	55	56	Huntington Insurance Inc.	\$62,100,720	7.2%
6	5	Truist Insurance Holdings Inc. ¹	\$2,270,817,000	12.6%**	56	55	The Graham Co.	\$61,959,264	6.3%**
7	7	Hub International Ltd. ¹	\$1,841,676,863	10.0%	57	57	Starkweather & Shepley Insurance Brokerage Inc. ¹	\$60,095,993	5.4%
8	8	USI Insurance Services LLC ¹	\$1,812,973,241	8.9%	58	59	Sterling & Sterling LLC, dba SterlingRisk ¹	\$55,708,663	3.1%
9	10	Acisure LLC ¹	\$1,716,240,800	29.7%	59	62	Bolton & Co. ¹	\$54,863,625	13.0%
10	9	Alliant Insurance Services Inc. ¹	\$1,576,387,172	17.1%	60	63	Shepherd Insurance LLC ¹	\$54,827,415	13.9%
11	12	AssuredPartners Inc. ¹	\$1,429,414,301	16.9%	61	60	Bowen, Miclette & Britt Inc.	\$53,665,270	3.6%
12	11	Lockton Cos. LLC ³	\$1,424,962,777	10.6%**	62	96	World Insurance Associates LLC ¹	\$53,349,421	80.6%
13	13	NFP Corp.	\$1,344,088,720	12.4%	63	61	Frost Insurance Agency Inc.	\$53,080,878	6.9%
14	14	BroadStreet Partners Inc.	\$743,048,000	22.9%	64	64	Moreton & Co.	\$51,412,000	9.8%
15	15	Edgewood Partners Insurance Center, dba EPIC Insurance Brokers & Consultants ¹	\$736,070,837	27.1%	65	70	Armfield, Harrison & Thomas Inc., dba AHT Insurance	\$49,421,762	10.1%
16	16	Risk Strategies Co. Inc. ¹	\$516,880,000	41.0%	66	71	Sunstar Insurance Group LLC ¹	\$49,358,000	14.8%
17	17	Alera Group ¹	\$456,000,000	33.9%	67	65	Rose & Kiernan Inc. ³	\$49,056,000	4.9%
18	18	Digital Insurance Inc., dba OneDigital Health and Benefits ¹	\$402,816,215	28.6%	68	67	Corporate Synergies Group LLC	\$48,976,474	5.7%
19	19	Leavitt Group ¹	\$272,726,000	10.0%**	69	68	Riggs, Counselman, Michaels & Downes Inc.	\$47,174,213	2.9%
20	20	CBIZ Benefits & Insurance Services Inc. ¹	\$245,100,000	3.4%	70	69	M&O Agencies Inc., dba The Mahoney Group	\$46,161,860	2.4%
21	24	Higginbotham ¹	\$244,029,000	22.0%	71	74	Robertson Ryan & Associates Inc.	\$45,817,576	11.6%
22	21	Paychex Insurance Agency Inc. ⁴	\$232,400,000	0.4%	72	77	Sterling Seacrest Partners Inc.	\$45,485,341	15.4%
23	25	Cottingham & Butler Inc.	\$224,338,000	15.9%**	73	75	HMS Insurance Associates Inc.	\$43,535,198	6.1%
24	22	Holmes Murphy & Associates Inc.	\$223,445,000	6.6%	74	79	Fisher Brown Bottrell Insurance Inc.	\$42,242,677	8.1%
25	23	Insurance Office of America Inc. ¹	\$221,371,892	7.3%	75	78	First Insurance Group LLC	\$42,138,916	6.9%
26	28	The Hilb Group LLC ¹	\$197,983,681	39.7%	76	76	Charles L. Crane Agency Co.	\$41,352,000	1.0%
27	26	Cross Financial Corp., dba Cross Insurance ¹	\$186,200,000	11.5%	77	81	The Loomis Co.	\$40,095,000	8.0%
28	27	The IMA Financial Group Inc. ¹	\$175,864,622	8.3%	78	80	James G. Parker Insurance Associates ⁴	\$38,969,064	3.7%
29	36	Heffernan Group ¹	\$170,261,862	66.1%	79	NR	Burnham Benefits Insurance Services ¹	\$38,694,000	7.6%
30	30	Woodruff Sawyer & Co.	\$159,400,000	15.1%	80	91	Cobbs Allen ¹	\$37,886,504	15.1%
31	29	Hylant Group Inc.	\$141,849,320	2.2%	81	90	MJ Insurance Inc.	\$37,547,254	13.6%
32	44	Baldwin Risk Partners LLC ¹	\$137,840,695	72.8%	82	82	M&T Insurance Agency Inc.	\$37,187,000	2.6%
33	31	PayneWest Insurance Inc.	\$134,019,624	2.8%	83	84	Christensen Group Inc.	\$36,924,747	8.2%
34	33	AmeriTrust Group Inc.	\$126,116,173	8.9%	84	89	The Partners Group Ltd.	\$36,725,373	11.0%
35	32	BXS Insurance Inc.	\$123,126,133	3.5%	85	83	SullivanCurtisMonroe Insurance Services LLC	\$35,989,000	0.6%
36	37	Insurica Inc. ¹	\$114,945,455	12.1%	86	73	Ansary & Associates LLC ¹	\$35,541,860	(16.1%)
37	38	Relation Insurance Inc. ¹	\$104,769,000	6.0%	87	99	Insgroup Inc. ¹	\$35,434,927	26.5%
38	41	Insurors Group LLC	\$97,188,000	7.0%	88	87	Kapnick Insurance Group ¹	\$34,054,883	2.3%
39	42	Oswald Cos. ¹	\$93,564,900	9.5%	89	92	Haylor, Freyer & Coon Inc. ⁶	\$33,759,000	2.9%
40	45	ABD Insurance & Financial Services Inc.	\$93,279,300	17.9%	90	85	Rich & Cartmill Inc.	\$33,368,590	(0.5%)
41	43	Propel Insurance	\$92,213,550	9.4%	91	93	PSA Insurance & Financial Services Inc. ¹	\$32,400,000	2.5%
42	39	Associated Benefits and Risk Consulting	\$92,079,132	(0.6%)	92	94	People's United Insurance Agency Inc.	\$32,166,000	4.7%
43	40	Eastern Insurance Group LLC	\$90,832,722	(1.4%)	93	95	Tompkins Insurance Agencies Inc.	\$31,500,000	5.9%
44	49	TrueNorth Cos. LLC ¹	\$85,385,000	14.9%	94	97	Tricor Inc. ¹	\$30,436,000	4.7%
45	46	Lawley Service Inc.	\$82,741,930	7.8%	95	NR	High Street Insurance Partners Inc. ¹	\$29,730,000	201.4%
46	47	Horton Group Inc. ¹	\$77,471,877	2.5%	96	100	The Buckner Co. Inc. ¹	\$29,511,679	6.5%
47	66	Acentria Insurance ¹	\$76,510,971	64.7%	97	98	Murray Insurance Associates Inc. ⁵	\$29,292,000	2.2%
48	51	Towne Insurance Agency LLC ¹	\$76,169,587	15.9%	98	101	The Daniel & Henry Co.	\$28,077,000	1.5%
49	48	Marshall & Sterling Enterprises Inc. ¹	\$73,142,653	(2.4%)	99	102	Underwriters Safety & Claims Inc., dba The Underwriters Group	\$27,462,600	0.1%
50	50	M3 Insurance Solutions Inc. ¹	\$72,389,128	7.7%	100	NR	Moody Insurance Agency Inc. ³	\$27,363,221	7.2%

*Companies that derive more than 49% of their gross revenue from personal lines are not ranked. **2018 brokerage revenue restated. NR = Not ranked. NA = Not available.

¹Reported U.S. acquisitions. ²Acquired Assurance Agency Ltd. on April 1, 2020. ³Estimate of pro forma revenue to reflect acquisition. ⁴Fiscal year ending April 30. ⁵Fiscal year ending May 31. ⁶Fiscal year ending Sept. 30. ⁷Fiscal year ending Aug. 31.

Source: *BI* survey