

DATA & RANKINGS

100 LARGEST BROKERS OF U.S. BUSINESS*

Ranked by 2023 brokerage revenue generated by U.S.-based clients

			brokerage revenue	% increase (decrease)
1	1	Marsh & McLennan Cos. Inc. ¹	\$1,725,600,000	5.9%
2	2	Aon PLC ^{1,2}	\$7,744,425,000	37.5%
3	3	Arthur J. Gallagher & Co. ¹	\$6,210,944,000	14.1%
4	4	Willis Towers Watson PLC	\$4,931,120,000	4.6%
5	8	Alliant Insurance Services Inc. ¹	\$3,833,241,089	21.1%**
6	6	Brown & Brown Inc. ¹	\$3,673,632,061	
			\$1,490,315,760	14.4%
14	15	Accession Risk Management Group, dba Risk Strategies Co. & One80 Intermediaries ^{1,5}	\$1,451,295,418	23.6%**
15	16	Alera Group	\$1,290,000,000	12.4%
16	18	The Baldwin Group ⁶	\$1,218,555,000	20.1%
17	17	Edgewood Partners Insurance Center, dba EPIC Insurance Brokers & Consultants ¹	\$1,149,103,000	11.7%
18	19	Digital Insurance Inc., dba OneDigital ¹	\$874,153,911	16.5%
19	20	PCF Insurance Services ¹	\$798,642,000	9.4%
20	21	Higginbotham ¹	\$749,175,000	30.0%
21	22	IMA Financial Group Inc. ¹	\$686,681,840	23.1%
22	24	Foundation Risk Partners Corp.	\$609,300,000	22.8%
23	23	The Hilb Group LLC ¹	\$597,714,352	19.2%
24	26	Patriot Growth Insurance Services LLC ¹	\$491,880,000	27.2%
25	27	High Street Insurance Partners Inc.	\$474,019,000	23.2%
26	25	Leavitt Group	\$463,376,000	10.8%
27	28	World Insurance Associates LLC ¹	\$460,000,000	32.5%
28	29	Automatic Data Processing Insurance Agency Inc. ⁷	\$334,012,038	5.2%
29	31	Cottingham & Butler Inc.	\$327,431,000	10.7%
30	30	CBIZ Benefits & Insurance Services Inc. ¹	\$317,417,300	5.4%**
31	32	Insurance Office of America Inc.	\$315,993,440	12.5%**
32	35	Cross Financial Corp., dba Cross Insurance ¹	\$287,639,000	7.1%
33	36	Relation Insurance Inc.	\$278,500,000	7.1%
34	37	Paychex Insurance Agency Inc. ⁸	\$256,300,000 ⁹	2.8%
35	34	Holmes Murphy & Associates Inc.	\$249,704,000	11.4%
		Heffernan Group	\$188,119,613	13.6%**
43	44	The Liberty Co. Insurance Brokers Inc. ¹	\$179,526,440	16.4%**
44	45	Insurica Insurance Services LLC ^{1,10}	\$174,285,923	14.2%
45	48	Sunstar Insurance Group	\$146,000,000	20.7%
46	50	TrueNorth Cos. LC ¹	\$122,634,886	12.2%
47	51	M3 Insurance Solutions Inc. ¹	\$121,860,546	11.9%
48	49			

LEADING U.S. COMMERCIAL RETAIL BROKERS

Ranked by 2023 commercial retail brokerage revenue from U.S. offices*

Rank	Company	2023 revenue	% increase (decrease)
1	Marsh & McLennan Cos. Inc.	\$6,262,000,000	8.1%
2	Aon PLC ¹	\$4,066,000,000	33.4%
3	Acrisure LLC	\$2,601,898,062	10.0%
4	Arthur J. Gallagher & Co.	\$2,418,421,000	14.1%
5	Alliant Insurance Services Inc.	\$1,893,263,999	19.1%
6	Hub International Ltd.	\$1,651,159,000	13.9%
7	Lockton Cos. LLC ²	\$1,533,814,000	10.3%
8	AssuredPartners Inc.	\$1,333,931,000	15.7%
9	Brown & Brown Inc.	\$1,254,618,614	6.6% ³
10	Willis Towers Watson PLC	\$1,237,000,000	5.5% ³

*Excludes revenue from placement of employee benefits. ¹Acquired NFP Corp. April 24, 2024. ²Fiscal year ending April 30. ³Restated 2022 revenue.
Source: BI survey



LEADING INDEPENDENTLY OWNED BROKERS*

Ranked by 2023 commercial retail brokerage revenue

Rank	Company	2023 brokerage revenue	% increase (decrease)
1	Hub International Ltd.	\$4,264,423,000	13.5%
2	Lockton Cos. LLC ²	\$3,886,926,462	7.4%
3	Alliant Insurance Services Inc.	\$3,864,154,324	20.8%
4	Aon PLC ¹	\$3,499,132,000	14.7%
5	Hub International Holdings LLC ²	\$3,391,521,258	9.9%
6	AssuredPartners Services LLC	\$2,652,631,318	7.2%
7	Brown & Brown Inc.	\$2,555,511,000	12.1%
8	AssuredPartners Inc.	\$1,896,800,000	45.7%
9	Hub International Management Group	\$1,465,954,968	23.6%
10	Lockton Cos. LLC ²	\$1,290,000,000	12.4%

*Companies with less than 49% of revenue from personal lines are not ranked. ¹Fiscal year ending April 30. ²Restated 2022 revenue. ³Formerly RSC Insurance Brokerage Inc.
Source: BI survey