



**MGA, MGU and Cover-Holder  
Revenues, 2020, 2021 and 2022:  
Top 5 MGA / MGU / Cover-Holder Groups Worldwide**

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Definition – see 'Definition' worksheet plus group-specific footnotes below the table.

Exchange rates - local currency figures for both 2020 and 2021 have been converted to USD using the average rate for 2021.

Source: Insuramore research and estimates based on MGA / MGU / cover-holder group disclosures.

**Footnote 1: data includes acquisitions completed by end of 2022 but not ones pending at end of 2022 and / or completed in 2023**

**Footnote 2: for further details concerning the individual MGA / MGU / cover-holder enterprises owned by each group, see Insuramore's *GlobalVista* dataset ([www.insuramore.com/globalvista](http://www.insuramore.com/globalvista))**

**Footnote 3: a coding of "Multiline" in column E denotes that forms of either or both of life and health insurance are written by the group (or at least one entity within it) as well as P&C (non-life) insurance, while a coding of "Multiline (P&C)" denotes that forms of both commercial and private P&C insurance are written**

Rank	MGA / MGU / cover-holder group	Ownership	Type(s) of insurance underwritten (see footnote 3)	Home country	Actual / estimated MGA / MGU / cover-holder revenues (USD million)			Actual / estimated CAGR 2020 to 2022	Approximate global market share (%)
					2020	2021	2022		
1	Brown & Brown	Broker-owned	Multiline	US	775.3	886.3	1,070.9	17.5%	6.18%
2	Truist Insurance Holdings (Truist Financial Corporation)	Broker-owned	Multiline	US	292.6	511.5	615.0	45.0%	3.55%
3	Amwins	Broker-owned	Multiline	US	468.0	500.0	595.0	12.8%	3.43%
4	Ryan Specialty Group	Broker-owned	Multiline (P&C)	US	344.2	500.2	582.6	30.1%	3.36%
5	Gallagher	Broker-owned	Multiline	US	284.2	537.1	566.0	41.1%	3.27%
<i>All other MGA, MGU and cover-holder groups</i>					13,905.4				80.22%
<b>Approximate global total</b>					<b>17,335.0</b>				<b>100.00%</b>