

# 2021 AE M&A Year-in-Review

2021 smashes all records for industry consolidation.

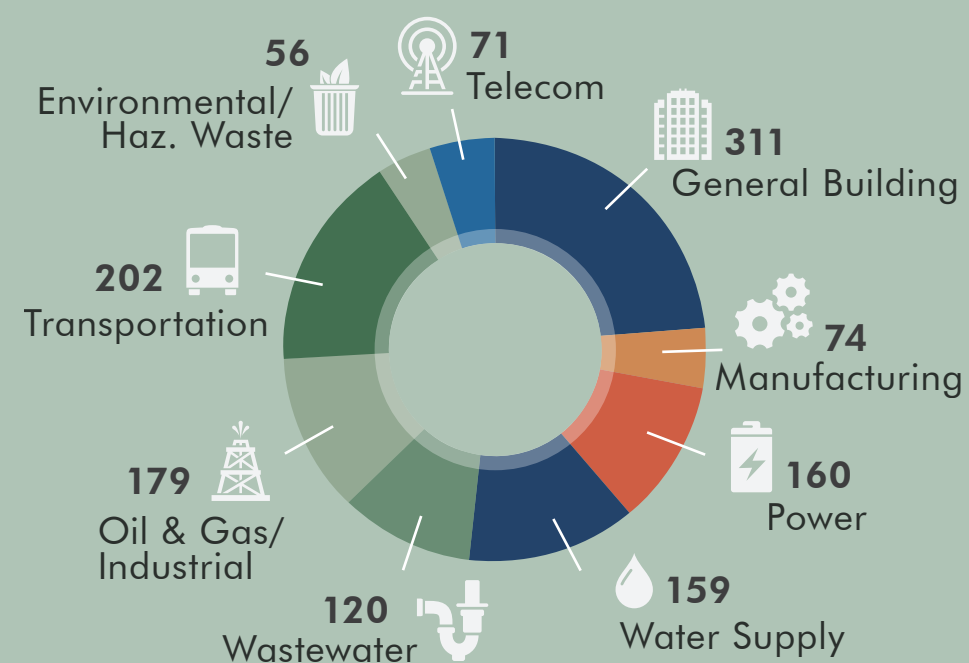
## Types of Deals

January 1 – December 31

### BUYERS

MEDIAN SIZE  
**\$98.0 MILLION REVENUE**  
500 EMPLOYEES

#### BY SECTOR



Deals may be included in more than one market or service.

#### PROVIDING SERVICES IN

Architecture / Interior Design: 132



Engineering: 294



CM/PM: 135



Surveying/Mapping: 108



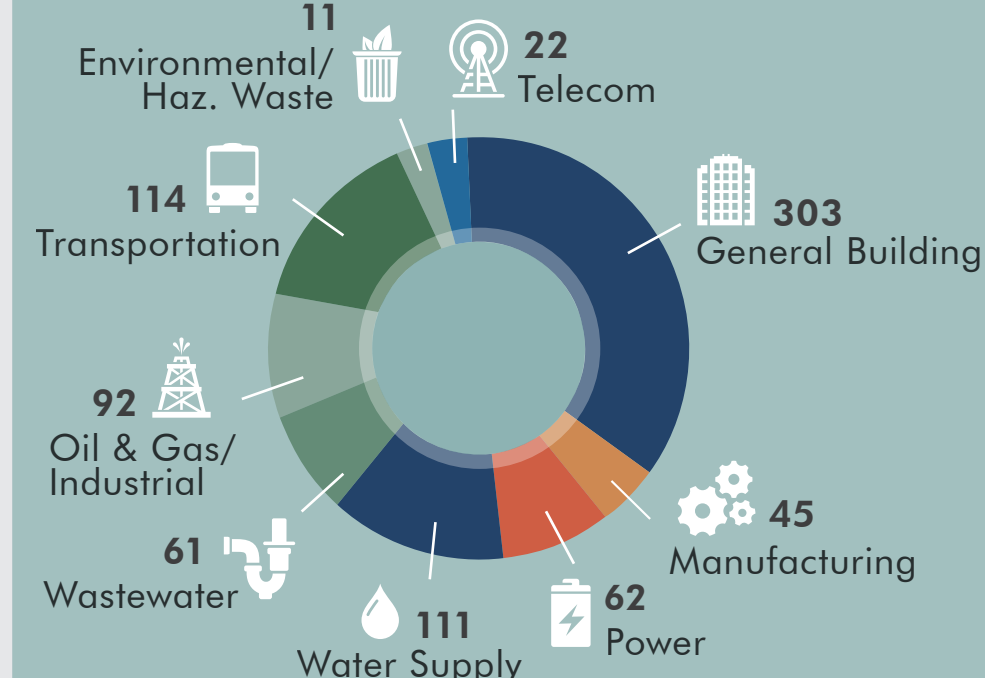
Environmental Services: 173



### SELLERS

MEDIAN SIZE  
**\$3.5 MILLION REVENUE**  
25 EMPLOYEES

#### BY SECTOR



Deals may be included in more than one market or service.

#### PROVIDING SERVICES IN

Architecture / Interior Design: 91



Engineering: 266



CM/PM: 101



Surveying/Mapping: 81



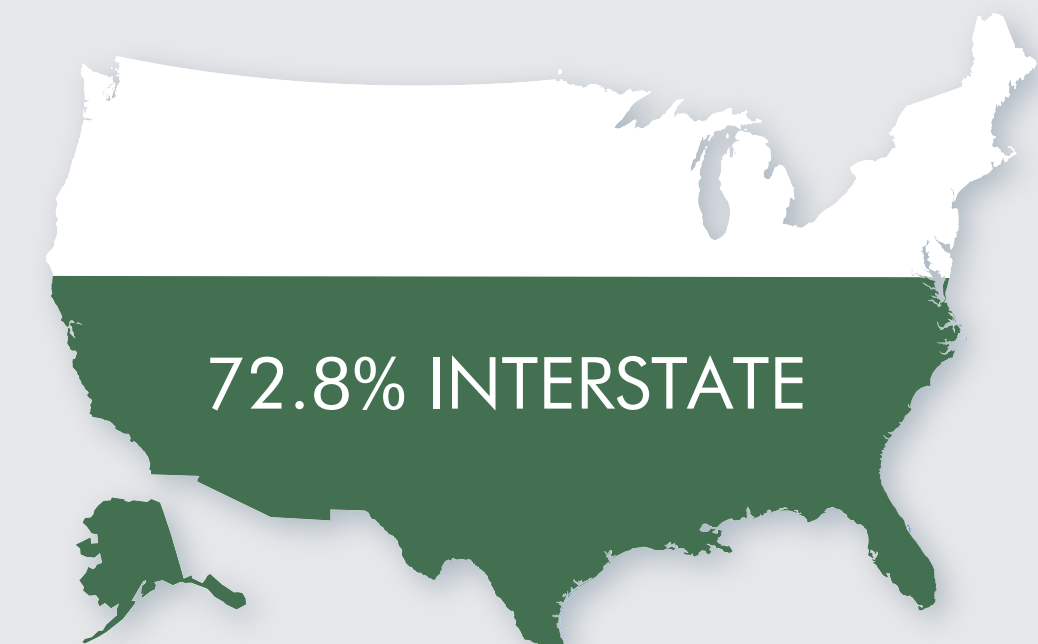
Environmental Services: 134



## U.S. Deals

January 1 – December 31

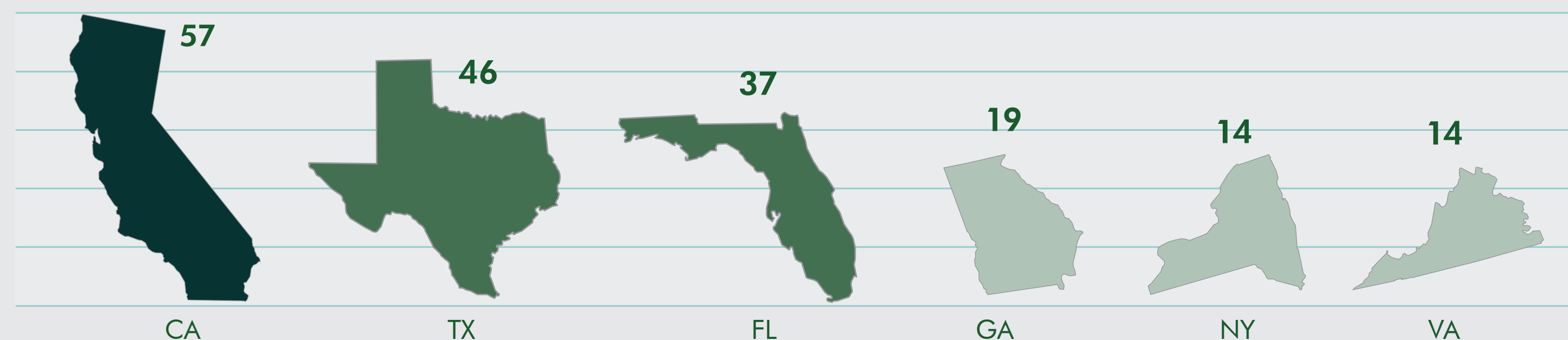
### STEP FUNCTION INCREASE IN U.S. DEALS IN 2021



U.S. DEALS:  
**286 INTERSTATE**

43.1% OF U.S. DEALS INVOLVED  
**ENR TOP 500 RANKED FIRMS**

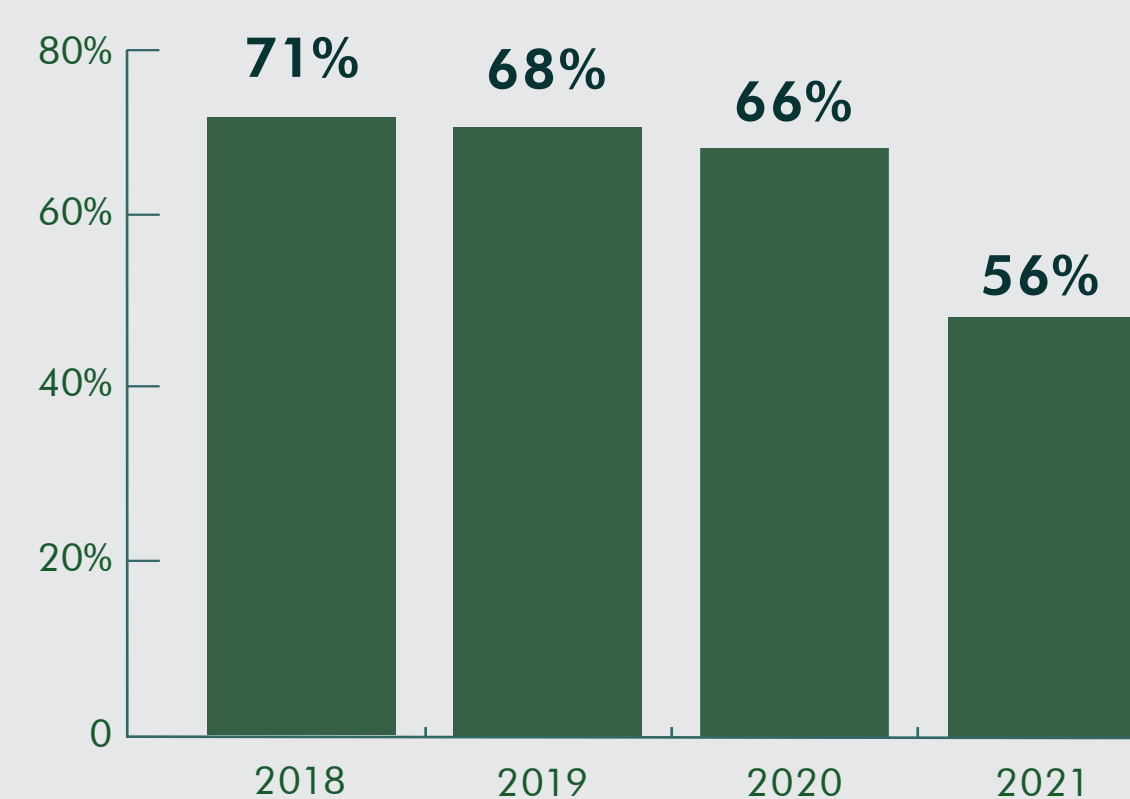
### TOP STATES FOR DEALS



## Evolving Capital Models

### PERCENTAGE OF DEALS COMPLETED BY EMPLOYEE-OWNED BUYERS

2017 - 2021



Public Buyers vs Private Equity Buyers



9.8% OF U.S. DEALS INVOLVED PUBLICLY TRADED BUYERS

34.0% OF U.S. DEALS INVOLVED PRIVATE EQUITY

