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May 25, 2022

Reagan Quarterly

To our friends and clients,

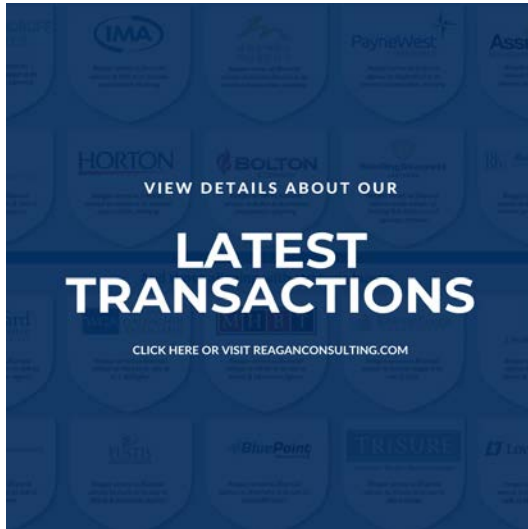
We are excited to release the seventh edition of [Reagan Quarterly](#), our quarterly update of the insurance distribution marketplace.

Key highlights include:

- Q1's 9.3% organic growth result is at an all-time high.
- Organic growth has now been positive for 48 consecutive quarters – the last negative growth quarter was Q1 2010, as the US climbed out of the sub-prime mortgage crisis.
- Despite growing headwinds in the form of declining GDP, the Ukraine conflict and record inflation, private brokers remain bullish with their growth projections for 2022 (8%).
- Profitability also hit an all-time high in Q1 (33.0%). Much of the almost 200 basis point increase from this time last year appears to be in the form of significantly better contingent results. Since contingent income is largely booked early in the year, expect these profit margin results to moderate as the year progresses.

Should you have any questions, please contact Tom Doran at tom@reaganconsulting.com or 404.869.2534.

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