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February 24, 2022

Reagan Quarterly

To our friends and clients,

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

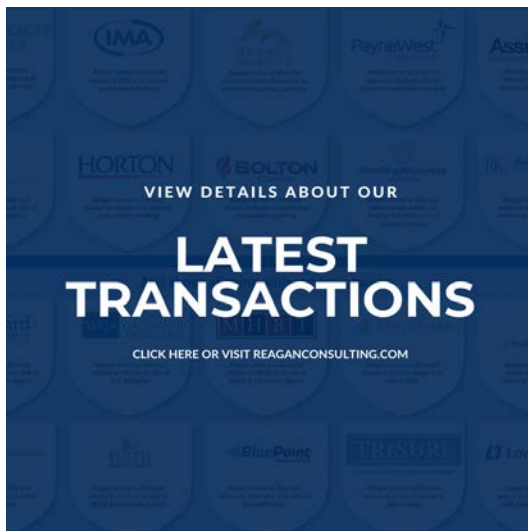
Key highlights include:

- 2021, the second year of the COVID pandemic, was the strongest performance year for brokers in over a decade – and by a wide margin.
- The hard market in commercial and personal P&C continued to drive growth, but in 2021 the rebounding economy provided additional fuel, creating an ideal market for organic growth. Privately-held brokers grew by 8.8%, more than doubling last year's growth performance.
- Publicly-traded broker growth surpassed private broker growth for the first time, jumping from 3.0% to 10.4%. Public brokers have greater exposure to large accounts (whose rates increased faster in 2021) and rapidly hardening lines of business (D&O, cyber, etc.).
- Profitability continues to be propelled by organic growth as well as reduced T&E spend post-COVID. Public broker profitability is approaching 28%, a full seven points higher than a decade ago. Private brokers reported the highest level of

- Conditions do not appear to have changed significantly in early 2022 – privately-held brokers are projecting ~7% growth this year.

Should you have any questions, please contact Brian Deitz at brian@reaganconsulting.com or 404.869.2593.

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