



For immediate release

DeVoe RIA Deal Book™ Alert January 2021 is Most Active M&A Month on Record

San Francisco, February 3, 2021 – January 2021 is the most active RIA M&A month on record, according to research from DeVoe & Company. The 29 transactions in the month were 61% higher than the prior monthly record of 18 transactions set January 2020.

While only one month into the quarter, the January volume sets the stage for the first quarter with 50+ transactions, and potentially significantly more. The industry crossed 40 transactions in a quarter for the first time in Q3 2020.

"The surge in M&A activity has continued its momentum in the RIA industry," said David DeVoe, Founder and CEO, DeVoe & Company. "This unprecedented volume is being driven by Covid's succession wake-up call, high valuations, and seller's interest in gaining the power of scale."

Seller activity in 2020 was led by a strong increase in \$1B+ RIAs. DeVoe & Company forecasted a new surge in firms with \$500MM to \$1B firms to occur, which has been evident in the most recent data. The average AUM of sellers for January was \$958MM (excluding transactions greater than \$5B), a slight decrease from the 2020 average of \$1.02B. "There are a number of indicators that a new wave of mid-sized firms between \$500MM and \$1B are entering the market," said DeVoe.

An unusual number of acquirers announced several transactions in a single month. Mercer Advisors, Beacon Pointe, Hightower, and CAPTRUST each acquired two or more RIAs. "We believe this extreme level of activity is unlikely to be sustained for several months or quarters," said DeVoe. "Should the industry experience a series of months with over 30+ transactions, there would likely be a decrease in valuations and some sellers left without their favorite buyers."

For historical context, reference prior issues of the DeVoe RIA Deal Book on our [website](#).

About DeVoe & Company

DeVoe & Company is a goal-based consulting firm and investment bank focused exclusively on guiding wealth management companies to a higher level of success. The firm provides consulting, M&A and valuation services to help RIAs accelerate the achievement of their business goals. For more information, visit www.devoeandcompany.com.

Media Contacts:

David DeVoe
415-813-5066 ext. 1
david.devoe@devoe-co.com

Stacy Orff
415-813-5066 ext. 8
stacy.orff@devoe-co.com