



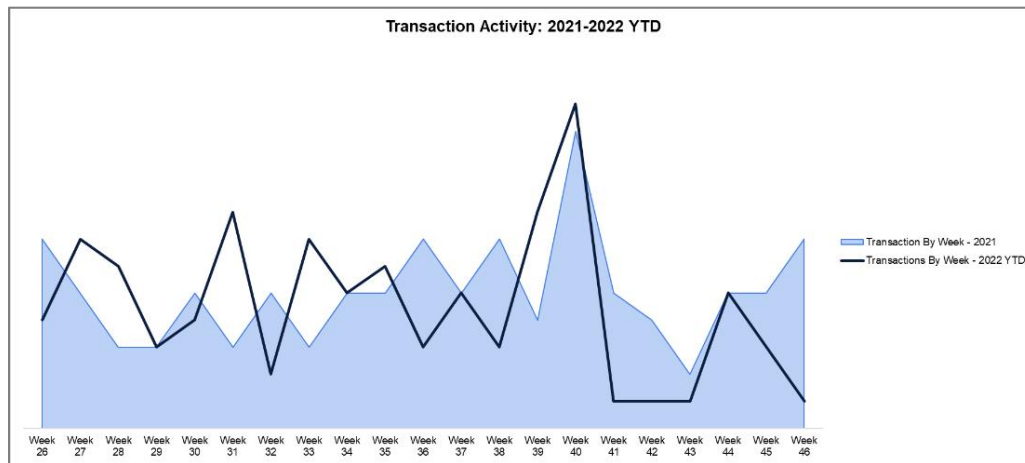
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DeVoe RIA Deal Book™ Alert: M&A Activity Drops in 4th Quarter

San Francisco, November 17, 2022 – RIA M&A activity plummeted in October and has maintained a slow pace through mid-November, according to DeVoe & Company research. Only a single transaction per week occurred during the last three weeks of October, down 81% from the trailing 12-month average. Recently, volume has been the slowest of the year. October posted 15 transactions and November is tracking at the same rate.

“The wheels fell off the M&A train in early October,” said David DeVoe, Founder and CEO, DeVoe & Company. “2022 delivered three quarters of unexpectedly strong activity, given the market environment. High interest rates, a declining stock market and a challenging economic environment typically drive down M&A. It remains to be seen if these pressure points are creating a short-term lumpiness of volume or a sustained downturn.”

2022 Weekly Volume: Significant Dip in October



Source: DeVoe & Company Deal Book mid-year through November 15, 2021 and 2022.

To put the recent period in context of the year, the average monthly volume through September was 23 transactions; October and November are tracking at 15 transactions per month. This 35% decline marks a possible turning point.

“The current dynamic will make the rest of the year interesting,” said DeVoe. “A six-week downturn cannot be ignored. However, the pipelines of DeVoe & Company and many acquirers remain strong. The year is still expected to set a record, but it will not be a blockbuster increase over 2021’s 241 transactions.”

Year to date through November 15, 227 transactions posted. DeVoe & Company forecasts the year will end slightly above the previous calendar year total of 241.

For historical details, visit the [RIA Deal Book](#) section of 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.

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