

Marsh & McLennan (MMC) Arm Buys Perkins Insurance in West Texas

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MMC Quick Quote [MMC](#) BRO Quick Quote [BRO](#) AMBC Quick Quote [AMBC](#) ROOT Quick Quote [ROOT](#)

Marsh & McLennan Companies, Inc. (MMC Quick Quote [MMC](#) - [Free Report](#)) unit Marsh recently acquired Texas-based Perkins Insurance Agencies through its Marsh McLennan Agency subsidiary. The acquiree offers commercial property and casualty and personal lines coverage to businesses, families, non-profits and others in West Texas.

Perkins Insurance, established in 1977, has developed specialized expertise in the farm and ranch, oil and gas, restaurant and trucking sectors. Financial terms of the deal are yet to be disclosed. Employees of the company, along with its CEO, Mark Perkins, will remain in their current offices located in Abilene and Eastland, TX.

The acquisition is expected to boost MMC's footprint in the West Texas market and enhance its service offerings. Leveraging Perkins Insurance's expertise in commercial and personal insurance solutions will enable Marsh McLennan Agency to better serve the local community's risk mitigation needs.

Its vast portfolio and international resources will further enhance its quality of solutions for local businesses and families. Acquisitions are a key growth strategy for Marsh & McLennan. The company has made numerous acquisitions across its various operating units, allowing it to enter new geographical regions, expand within existing ones, venture into new businesses, develop new segments, and specialize within its current operations.

In 2023, MMC completed 14 acquisitions. In the first quarter of 2024, the company further invested \$347 million in six acquisitions. This consistent acquisition activity positions the company well for long-term growth.

Price Performance

Shares of Marsh & McLennan have jumped 17.2% in the past year compared with the [industry](#)'s 11.5% growth.



Image Source: Zacks Investment Research

Zacks Rank & Key Picks

Marsh & McLennan currently has a Zacks Rank #3 (Hold). Some better-ranked stocks in the broader [Finance](#) space are **Ambac Financial Group, Inc.** (AMBC Quick Quote [AMBC](#) - [Free Report](#)), **Brown & Brown, Inc.** (BRO Quick Quote [BRO](#) - [Free Report](#)) and **Root, Inc.** (ROOT Quick Quote [ROOT](#) - [Free Report](#)), each carrying a Zacks Rank #2 (Buy) at present. You can see [the complete list of today's Zacks #1 Rank \(Strong Buy\) stocks here.](#)

The Zacks Consensus Estimate for Ambac Financial's current-year earnings is pegged at \$1.45 per share, which witnessed one upward estimate revision in the past month against no movement in the opposite direction. AMBC beat earnings estimates in all the past four quarters, with an average surprise of 893.5%.

The Zacks Consensus Estimate for Brown & Brown's current-year earnings is pegged at \$3.61 per share, which indicates 28.5% year-over-year growth. It has witnessed one upward estimate revision against none in the opposite direction during the past month. BRO beat earnings estimates in each of the past four quarters, with an average surprise of 11.9%.

The consensus mark for ROOT's current-year earnings indicates a 35.6% year-over-year improvement. It beat earnings estimates in all the past four quarters, with an average surprise of 34.1%. Furthermore, the consensus estimate for Root's 2024 revenues suggests 125.3% year-over-year growth.

Zacks Names #1 Semiconductor Stock

It's only 1/9,000th the size of NVIDIA which skyrocketed more than +800% since we recommended it. NVIDIA is still strong, but our new top chip stock has much more room to boom.

With strong earnings growth and an expanding customer base, it's positioned to feed the rampant demand for Artificial Intelligence, Machine Learning, and Internet of Things. Global semiconductor manufacturing is projected to explode from \$452 billion in 2021 to \$803 billion by 2028.