

# US Engineering Industry

## Sector Brief Review

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# US Engineering Industry M&A Overview

- The engineering industry unites civil, environmental, infrastructure and geotechnical engineering and includes surveying, and testing to deliver efficient, integrated solution
  - Civil and infrastructure engineering lead the design and construction of large-scale projects, supported by geotechnical engineering for foundational assessments, environmental engineering for compliance, and surveying for precise land measurements
- Engineering companies are actively looking for consolidation to combine resources, integrate new technologies, and simplify workflows, resulting in improved project management and lower operational costs
- Notable transaction in the market include:
  - **Cornerstone Building Brands, Inc's** acquisition of **Mueller Inc** for **\$480 Mn**
  - **Parsons Corporation's** acquisition of **BCC engineering, LLC** in an **all-cash transaction** valued at **\$230 Mn**

## Key Trends Shaping Engineering Industry M&A

**PE investors are increasingly acquiring engineering firms in infrastructure, utilities, or water/wastewater projects drawn by steady demand and favorable trends**

**Engineering firms are merging with or acquiring businesses in allied sectors to provide more comprehensive solutions**

**Companies in the environmental and civil engineering sectors are merging to meet sustainability goals**

**Engineering firms are acquiring companies that provide complementary services such as project management, environmental consulting, or risk management**

**Firms are increasingly acquiring technology-focused companies that specialize in digital tools like GIS, drones, BIM, and AI for real-time monitoring and project optimization**

# Engineering Industry – Key Trends



## Technological Integration and Automation

Engineering firms are increasingly adopting advanced digital tools like Building Information Modeling (BIM), Geographic Information Systems (GIS), drones, AI, and automated systems to optimize design



## Smart and Resilient Infrastructure

There is a growing trend toward developing "smart" infrastructure using sensors and data analytics to improve efficiency and sustainability and resilient infrastructure to withstand natural disasters, climate change, and other challenges



## Innovation in Construction Materials and Techniques

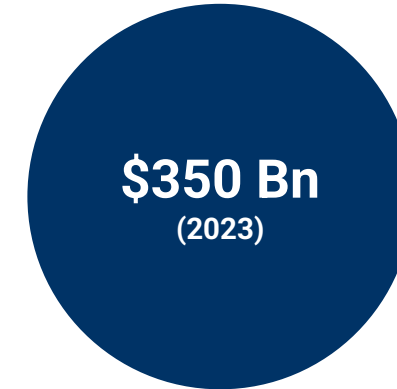
The focus is shifting toward new, more sustainable construction materials and methods. Innovations such as 3D printing, modular construction, and sustainable materials (e.g., recycled concrete, low-carbon steel)



## Aging Infrastructure

Aging infrastructure presents opportunities for businesses and engineering firms. As roads, bridges, and utilities reach the end of their intended lifespans, the need for modernization and innovation becomes increasingly urgent

## US Engineering Services Market



Source: IBIS World

# Active Private Equity Groups

 *has acquired* 

 *has acquired* 










 *has acquired* 

 *has acquired* 







 *has acquired* 

 *has acquired* 

# Active PE Backed Platform Buyers

PE Firm	Platform Company	Platform Overview	Select Acquisitions by Platform Company
		<p>Ardurra Group is a rapidly expanding engineering firm specializing in water, environmental, and civil services, leveraging acquisitions to broaden expertise across the U.S. for complex infrastructure needs</p>	
		<p>DCCM specializes in delivering high-quality design, consulting, and construction management services tailored to diverse client needs across the U.S. With a comprehensive service suite spanning various infrastructure markets</p>	
		<p>Gannett Fleming is a leading infrastructure and engineering firm specializing in design, construction, and program management. Known for sustainable solutions, it serves diverse markets across the U.S.</p>	

# Active Strategic Buyers

Acquiror	M&A Overview	Select Acquisitions
	<p>Atwell, LLC is an engineering and consulting firm focused on land development, civil engineering, and environmental consulting, primarily serving real estate and energy sectors. The company has expanded its capabilities and U.S. presence through strategic acquisitions</p>	
	<p>Bowman Consulting Group provides infrastructure engineering solutions nationwide, with their recent strategic acquisitions they are enhancing their services and geographic reach across various regulated markets</p>	
	<p>NV5 Global is a leading engineering and consulting firm specializing in infrastructure services, including engineering, construction management, and environmental consulting. The company has strategically expanded its capabilities and geographic presence through an aggressive M&amp;A approach</p>	

# Selected M&A Transactions

Date	Target	Acquiror(s) / Investor(s)	Deal Size (\$ Mn)	Target Business Description
Oct-24	Robert G. Campbell & Associates, LLC	Infrastructure Consulting & Engineering, LLC	-	Robert G. Campbell & Associates, LLC operates as a civil engineering and surveying company. The company was incorporated in 2003 and is based in Knoxville, Tennessee
Jul-24	Grantham & Associates, Inc.	LJB Inc.	-	Grantham & Associates, Inc. operates as a civil engineering and surveying company. The company was founded in 2002 and is based in Garland, Texas
Jun-24	Biscayne Engineering Company, Inc	Atwell, LLC	-	Biscayne Engineering Company, Inc. offers civil engineering and surveying services. The company was founded in 1898 and is headquartered in Miami, Florida
Jan-24	Summit Industrial Construction, LLC	Comfort Systems USA	360	Summit Industrial Construction, LLC operates as an engineering, procurement, and construction (EPC) company in the United States. It provides full EPC services and direct hire various trades, including civil/concrete, structural steel erection & mechanical
Aug-23	Collins Building & Contracting, Inc	Malachite Innovations, Inc	5	Collins Building & Contracting, Inc. is a construction and engineering company. It was incorporated in 2003 and is headquartered in Flatwoods, West Virginia
Jul-23	GEO Solutions, LLC	Universal Engineering Sciences, LLC	-	GEO Solutions, LLC provides geotechnical engineering, environmental consulting, and materials testing and inspection services. The company was incorporated in 2003 and is based in Huntsville, Alabama
Jun-23	Advanced Applied Engineering	Bowman Consulting	9	Providers of professional engineering, planning, environmental, geospatial, and municipal infrastructure services to cities and counties throughout Southern and Central California
May-23	Rapidbuilt, Inc.	Sky Harbour Group Corporation	43	Rapidbuilt, Inc. engages in steel building manufacturing and construction. The company manufactures custom and pre-engineered metal buildings. The company serves the aviation, military, industrial and commercial, sporting complexes, garages, and humanitarian and disaster relief sectors
Oct-24	Asec Engineers, LLP	Verdantas LLC	-	ASEC ENGINEERS, LLP provides consulting engineering services for electrical transmission towers and poles. The company was founded in 1991 and is based in Lakewood, Colorado

Have questions about this report or would like to speak to our team?



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## Our Construction Services experience spans the following areas

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- **Asphalt & Pavement Contractors**
- **Commercial & Residential Construction**
- **Infrastructure & Utilities**
- **Carpentry & Masonry**
- **Demolition**
- **Specialty Contractors**

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