



Global and Regional M&A Rankings 2024

Financial Advisors

Global and Regional M&A Rankings 2024

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Global Rankings

Financial advisor rankings by value

Ranking		2024			2023		Regional ranking comparison					
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	1	Goldman Sachs & Co	1,084,689	430	13.3%	957,516	1	1	1	3	2	4
2	3	Morgan Stanley	856,780	366	13.6%	754,449	3	2	3	1	1	13
3	2	JP Morgan	805,592	405	0.8%	798,940	2	3	4	4	12	2
4	5	Citi	543,557	216	4.3%	521,326	5	4	5	12	13	7
5	4	Bank of America	473,897	318	-19.7%	590,073	8	5	9	8	9	5
6	8	UBS Investment Bank	352,872	237	37.8%	255,997	10	13	2	13	33	15
7	9	Barclays	336,000	174	38.5%	242,517	11	7	11	35	32	37
8	6	Evercore	331,848	193	6.2%	312,409	13	6	85	38	25	25
9	11	Lazard	292,942	258	58.4%	184,912	4	11	15	26	26	10
10	15	Jefferies	280,199	304	81.8%	154,137	12	9	21	21	8	14
11	12	Deutsche Bank	276,217	149	66.1%	166,305	9	14	6	15	24	20
12	7	Centerview Partners Holdings	250,291	101	-11.7%	283,300	15	8	36	20	14	-
13	10	RBC Capital Markets	240,990	152	14.2%	210,948	32	10	12	28	7	33
14	17	BNP Paribas	220,932	162	73.9%	127,072	6	16	34	41	19	11
15	24	PJT Partners	205,860	76	183.3%	72,664	22	12	49	31	31	-
16	14	Rothschild & Co	174,878	386	9.3%	159,929	7	23	32	74	3	8
17	13	Wells Fargo Securities	172,317	73	4.1%	165,483	23	15	27	-	-	-
18	21	Nomura Holdings	111,552	146	37.1%	81,338	44	60	56	2	86	83=
19	22	Perella Weinberg Partners	111,298	85	38.1%	80,571	26	18	152	22	5	45
20	20	Moelis & Co	108,954	183	14.0%	95,533	29	17	26	18	34	30

Global Rankings

Financial advisor rankings by deal count

Ranking			2024			2023		Regional ranking comparison					
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America	
1	1	PricewaterhouseCoopers	64,532	727	33	694	1	21	1	9	2	14	
2	2	Deloitte	60,603	623	13	610	2	22	9	2	13	13	
3	3	KPMG Corporate Finance	51,037	492	-25	517	4	29	2	1	21	50	
4	6	Goldman Sachs & Co	1,084,689	430	78	352	6	2	8	13	4	17	
5	4	Houlihan Lokey	81,300	422	5	417	10	1	23	11	15	30	
6	5	JP Morgan	805,592	405	43	362	9	3	11	14	9	9	
7	7	Rothschild & Co	174,878	386	36	350	3	17	15	23	3	10	
8	9	Morgan Stanley	856,780	366	68	298	12	6	7	7	6	12	
9	10	Bank of America	473,897	318	45	273	16	5	10	12	7	5	
10	8	Ernst & Young	50,605	311	-36	347	5	37	6	20	1	31	
11	13	Jefferies	280,199	304	75	229	15	4	19	32	8	33	
12	12	Lazard	292,942	258	19	239	8	13	34	25	10	21	
13	15	Oaklins	7,708	249	23	226	7	38	29	58=	41	16	
14	11	UBS Investment Bank	352,872	237	-6	243	17	25	4	15	30	6	
15	16	Citi	543,557	216	16	200	21	11	13	19	14	19	
16	18	BDO International	18,350	195	19	176	11	54	18	38	20	-	
17	17	Evercore	331,848	193	17	176	26	8	76	49	11	28	
18	14	Lincoln International	16,615	193	-34	227	19	15	44	31	53	83=	
19	30	Moelis & Co	108,954	183	47	136	44	10	16	45	19	45	
20	21	Benchmark International Capital Partners	43	180	25	155	22	24	365=	-	12	-	

EMEA Advisory Rankings

Europe rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Goldman Sachs & Co	421,066	190	73.2%	243,047
2	1	JP Morgan	316,678	175	22.5%	258,617
3	3	Morgan Stanley	275,745	141	23.3%	223,727
4	9	Lazard	179,817	182	70.1%	105,739
5	4	Citi	164,309	95	-4.0%	171,084
6	8	BNP Paribas	150,211	141	37.4%	109,290
7	6	Rothschild & Co	136,405	314	-0.2%	136,745
8	5	Bank of America	133,666	116	-19.1%	165,138
9	12	Deutsche Bank	131,800	88	48.8%	88,560
10	7	UBS Investment Bank	127,371	115	14.2%	111,527
11	10	Barclays	94,422	81	3.2%	91,535
12	14	Jefferies	93,216	127	79.9%	51,807
13	11	Evercore	67,845	80	-24.2%	89,544
14	27	HSBC	64,128	32	149.9%	25,666
15	15	Centerview Partners Holdings	59,255	37	34.6%	44,037
16	13	Mediobanca	56,699	63	3.3%	54,902
17	21	Jamieson Corporate Finance	48,247	40	45.7%	33,110
18	24	SG Corporate & Investment Banking	45,317	47	50.7%	30,071
19	38	Macquarie Group - MGL	36,914	40	81.0%	20,393
20	31	Deloitte	35,750	443	47.2%	24,280

Europe rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	34,459	490	27	463
2	2	Deloitte	35,750	443	26	417
3	4	Rothschild & Co	136,405	314	12	302
4	3	KPMG Corporate Finance	22,267	265	-93	358
5	5	Ernst & Young	24,938	203	-39	242
6	12	Goldman Sachs & Co	421,066	190	58	132
7	7	Oaklins	5,315	186	21	165
8	6	Lazard	179,817	182	17	165
9	8	JP Morgan	316,678	175	25	150
10	9	Houlihan Lokey	26,466	158	8	150
11	11	BDO International	3,155	145	12	133
12	14	Morgan Stanley	275,745	141	11	130
13	15	BNP Paribas	150,211	141	15	126
14	13	Clearwater	1,906	141	9	132
15	21	Jefferies	93,216	127	41	86
16	18	Bank of America	133,666	116	10	106
17	19	UBS Investment Bank	127,371	115	10	105
18	25	Alantra Partners	5,647	115	42	73
19	16	Lincoln International	10,745	101	-20	121
20	17	Grant Thornton	17,198	100	-12	112

EMEA Advisory Rankings

UK rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Goldman Sachs & Co	173,807	81	120.0%	79,014
2	1	JP Morgan	141,679	66	70.6%	83,060
3	3	Morgan Stanley	110,194	54	41.7%	77,771
4	10	Deutsche Bank	78,889	51	223.8%	24,367
5	7	Barclays	65,982	45	40.2%	47,076
6	14	UBS Investment Bank	62,868	38	205.6%	20,573
7	6	Citi	60,641	33	18.4%	51,237
8	9	Lazard	50,835	48	95.2%	26,038
9	8	Jefferies	48,076	56	45.4%	33,071
10	5	Rothschild & Co	40,917	116	-26.5%	55,678
11	11	BNP Paribas	37,433	29	72.3%	21,722
12	4	Bank of America	36,687	35	-44.4%	65,990
13	21	Centerview Partners Holdings	30,460	17	116.0%	14,104
14	20	HSBC	28,332	18	86.4%	15,199
15	18	Evercore	26,454	36	56.7%	16,878
16	17	Jamieson Corporate Finance	22,529	28	21.1%	18,599
17	16	Moelis & Co	20,570	26	6.3%	19,346
18	53	Deloitte	14,983	54	480.3%	2,582
19	75	Scotiabank Global Banking & Markets	14,112	8	1157.8%	1,122
20	19	Liberty Corporate Finance	13,768	44	-9.6%	15,237

UK rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Rothschild & Co	40,917	116	17	99
2	3	PricewaterhouseCoopers	11,739	85	-12	97
3	8	Goldman Sachs & Co	173,807	81	25	56
4	4	Houlihan Lokey	10,596	76	1	75
5	10	JP Morgan	141,679	66	12	54
6	6	Benchmark International Capital Partners	38	66	-2	68
7	7	KPMG Corporate Finance	3,962	62	-5	67
8	12	Oaklins	2,139	57	13	44
9	9	Grant Thornton	748	57	2	55
10	14	Jefferies	48,076	56	13	43
11	13	Morgan Stanley	110,194	54	11	43
12	5	Deloitte	14,983	54	-20	74
13	1	KBS Corp Finance	8	54	-81	135
14	24	Deutsche Bank	78,889	51	20	31
15	11	Lazard	50,835	48	-6	54
16	21	Barclays	65,982	45	10	35
17	18	Clearwater	959	45	5	40
18	16	Liberty Corporate Finance	13,768	44	3	41
19	22	Ernst & Young	7,051	42	7	35
20	27	FRP Advisory Group	251	39	11	28

EMEA Advisory Rankings

Ireland rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Goldman Sachs & Co	16,567	4	-35.0%	25,472
2	7	JP Morgan	15,534	7	171.4%	5,724
3	41	Deutsche Bank	4,105	3	3264.8%	122
4	28	HSBC	3,851	2	722.9%	468
5	25	Morgan Stanley	3,586	2	403.7%	712
6	14	Rothschild & Co	2,850	10	67.3%	1,704
7	-	Robey Warshaw	2,736	1	-	-
8	12	Barclays	2,407	5	11.1%	2,167
9	39	Nomura Holdings	1,904	2	1053.9%	165
10	9	UBS Investment Bank	1,699	3	-51.3%	3,488

DACH rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Goldman Sachs & Co	101,458	36	68.3%	60,291
2	1	JP Morgan	65,841	37	-28.0%	91,483
3	2	Morgan Stanley	58,588	25	-6.4%	62,621
4	5	UBS Investment Bank	55,965	48	12.6%	49,681
5	8	Deutsche Bank	54,787	32	45.7%	37,607
6	14	Lazard	45,392	31	292.4%	11,569
7	15	BNP Paribas	33,961	25	232.4%	10,218
8	9	Citi	30,082	21	-13.7%	34,862
9	4	Bank of America	27,130	26	-45.9%	50,176
10	44	Perella Weinberg Partners	25,950	11	1121.2%	2,125

Ireland rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	KPMG Corporate Finance	273	23	-17	40
2	2	Deloitte	185	19	-13	32
3	9	Clearwater	98	14	6	8
4	4	Benchmark International Capital Partners	3	12	-4	16
5	11	PKF Brenson Lawlor	105	11	4	7
6	20	Rothschild & Co	2,850	10	7	3
7	8	PricewaterhouseCoopers	1,176	10	2	8
8	5	Ernst & Young	481	9	-5	14
9	7	Grant Thornton	132	9	0	9
10	19	JP Morgan	15,534	7	4	3

DACH rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	6,051	76	-5	81
2	2	KPMG Corporate Finance	5,246	64	-7	71
3	3	Deloitte	1,822	62	-3	65
4	6	UBS Investment Bank	55,965	48	1	47
5	4	Rothschild & Co	25,706	45	-7	52
6	7	Houlihan Lokey	9,895	45	-1	46
7	8	BDO International	1,153	42	0	42
8	15	Syntra Corporate Finance	9	39	13	26
9	9	JP Morgan	65,841	37	-1	38
10	14	Goldman Sachs & Co	101,458	36	8	28

EMEA Advisory Rankings

Germany rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Goldman Sachs & Co	79,020	28	85.4%	42,619
2	3	Morgan Stanley	52,818	18	25.9%	41,936
3	1	JP Morgan	33,926	23	-41.6%	58,070
4	4	Deutsche Bank	31,921	23	-12.1%	36,305
5	34	Perella Weinberg Partners	25,950	10	1551.8%	1,571
6	10	Citi	25,549	12	96.1%	13,029
7	12	Lazard	25,339	21	119.0%	11,569
8	13	BNP Paribas	23,094	19	144.7%	9,437
9	9	Bank of America	20,010	17	45.0%	13,801
10	57	HSBC	18,786	3	3025.8%	601
11	7	Rothschild & Co	18,259	21	9.7%	16,650
12	16	Macquarie Group - MGL	17,034	6	147.4%	6,886
13	29	Grant Thornton	15,949	10	613.0%	2,237
14	6	UBS Investment Bank	15,870	23	-36.3%	24,925
15	-	Centerview Partners Holdings	11,989	5	-	-
16	28	Evercore	9,036	9	267.5%	2,459
17	22	Jefferies	7,453	14	89.4%	3,936
18	18	Houlihan Lokey	6,381	34	0.0%	6,384
19	20	PJT Partners	5,300	4	14.6%	4,623
20	43	Arma Partners	4,900	5	307.3%	1,203

Germany rankings by deal count

Ranking			2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	KPMG Corporate Finance	4,201	52	-2	54	
2	5	Deloitte	815	45	8	37	
3	2	PricewaterhouseCoopers	3,660	42	-10	52	
4	10	Syntra Corporate Finance	9	39	13	26	
5	3	Houlihan Lokey	6,381	34	-4	38	
6	6	Carlsquare	121	31	-4	35	
7	20	Goldman Sachs & Co	79,020	28	10	18	
8	11	Saxenhammer	10	25	1	24	
9	13	JP Morgan	33,926	23	2	21	
10	16	Deutsche Bank	31,921	23	3	20	
11	19	UBS Investment Bank	15,870	23	4	19	
12	23	Falkensteg	-	23	7	16	
13	14	Oaklins	48	22	1	21	
14	17	Lazard	25,339	21	1	20	
15	4	Rothschild & Co	18,259	21	-16	37	
16	8	Lincoln International	189	21	-10	31	
17	21	BNP Paribas	23,094	19	1	18	
18	9	BDO International	16	19	-10	29	
19	15	Morgan Stanley	52,818	18	-2	20	
20	12	IMAP M&A Consultants	33	18	-5	23	

EMEA Advisory Rankings

Switzerland rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	UBS Investment Bank	47,531	31	94.6%	24,420
2	2	JP Morgan	35,954	13	19.6%	30,055
3	7	Goldman Sachs & Co	30,053	10	70.1%	17,672
4	-	Lazard	28,624	10	-	-
5	22	Deutsche Bank	25,833	10	1126.6%	2,106
6	11	Wells Fargo Securities	17,689	1	117.1%	8,147
7	6	Morgan Stanley	12,956	7	-33.6%	19,505
8	41	BNP Paribas	10,867	6	1291.4%	781
9	17	Evercore	9,551	3	131.2%	4,131
10	9	Centerview Partners Holdings	9,088	5	-23.5%	11,886

Austria rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	18	Jefferies	4,664	7	1811.5%	244
2	1	JP Morgan	3,576	3	6.5%	3,358
3	13	UBS Investment Bank	1,265	3	156.6%	493
4	12	PricewaterhouseCoopers	1,044	8	84.1%	567
5	8	Barclays	876	2	-1.4%	888
6=	-	Credit Agricole Corporate & Investment Bank	876	1	-	-
6=	28	Deutsche Bank	876	1	8660.0%	10
6=	-	Mediobanca	876	1	-	-
9	11	KPMG Corporate Finance	709	7	15.5%	614
10	-	William Blair & Company	651	3	-	-

Switzerland rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	UBS Investment Bank	47,531	31	0	31
2	2	PricewaterhouseCoopers	1,347	29	3	26
3	7	Rothschild & Co	7,452	26	13	13
4	4	BDO International	1,123	19	3	16
5	3	Deloitte	741	16	-1	17
6	6	JP Morgan	35,954	13	0	13
7	20	The Corporate Finance Group	-	12	6	6
8	9	KPMG Corporate Finance	1,045	11	0	11
9	31	Baker Tilly International	-	11	8	3
10	13	Goldman Sachs & Co	30,053	10	1	9

Austria rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Deloitte	266	12	-1	13
2	3	PricewaterhouseCoopers	1,044	8	0	8
3	15	Jefferies	4,664	7	5	2
4	2	KPMG Corporate Finance	709	7	-5	12
5	36	BDO International	14	7	6	1
6	35	Alantra Partners	556	5	4	1
7	9	MP Corporate Finance	549	5	2	3
8	7	Houlihan Lokey	451	5	2	3
9	56	Stifel	-	4	3	1
10	5	JP Morgan	3,576	3	-1	4

EMEA Advisory Rankings

France rankings by value

Ranking		2024				2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	BNP Paribas	69,664	71	109.6%	33,236
2	5	Lazard	65,364	82	105.9%	31,744
3	2	Goldman Sachs & Co	57,542	29	56.3%	36,824
4	6	JP Morgan	51,900	35	65.5%	31,366
5	3	Bank of America	42,299	25	26.0%	33,579
6	7	Morgan Stanley	40,563	27	40.0%	28,974
7	9	SG Corporate & Investment Banking	39,634	33	103.4%	19,484
8	12	Citi	37,305	16	139.3%	15,586
9	1	Rothschild & Co	31,500	115	-21.8%	40,295
10	8	Credit Agricole Corporate & Investment Bank	19,622	36	-22.9%	25,454
11	20	Evercore	18,693	18	212.0%	5,991
12	33	Barclays	15,909	8	285.8%	4,124
13	47	HSBC	15,433	9	611.2%	2,170
14	17	NATIXIS	13,629	59	117.4%	6,268
15	38	PJT Partners	12,987	8	276.4%	3,450
16	45	Finexsi - Expert & Conseil Financier	11,876	3	404.7%	2,353
17	94	Mizuho Financial Group	11,184	9	4599.2%	238
18	41	IMI - Intesa Sanpaolo	10,830	4	238.5%	3,199
19	18	Banque Hottinguer	10,300	19	65.8%	6,214
20	15	Santander Corporate Investment Banking (SCIB)	9,995	10	32.5%	7,545

France rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Rothschild & Co	31,500	115	-15	130
2	3	Lazard	65,364	82	14	68
3	4	BNP Paribas	69,664	71	7	64
4	5	NATIXIS	13,629	59	3	56
5	6	PricewaterhouseCoopers	3,273	44	-9	53
6	2	KPMG Corporate Finance	3,476	43	-29	72
7	9	Cambon Partners SAS	643	41	-1	42
8	12	Credit Agricole Corporate & Investment Bank	19,622	36	4	32
9	19	JP Morgan	51,900	35	13	22
10	8	Deloitte	2,573	35	-10	45
11	10	SG Corporate & Investment Banking	39,634	33	-5	38
12	15	Oaklins	211	33	6	27
13	16	Goldman Sachs & Co	57,542	29	6	23
14	21	Morgan Stanley	40,563	27	7	20
15	25	Alantra Partners	1,868	27	8	19
16	11	Lincoln International	2,153	26	-8	34
17	27	Bank of America	42,299	25	8	17
18	20	BDO International	1,035	21	-1	22
19	42	Mediobanca	9,336	20	10	10
20	28	Banque Hottinguer	10,300	19	2	17

EMEA Advisory Rankings

Benelux rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	JP Morgan	23,518	24	-53.2%	50,270
2	4	Goldman Sachs & Co	21,156	14	-1.1%	21,399
3	2	Morgan Stanley	18,540	19	-42.3%	32,141
4	5	BNP Paribas	16,610	25	-17.2%	20,056
5	11	Lazard	14,509	21	42.4%	10,187
6	15	Jefferies	12,897	22	100.3%	6,439
7	12	Citi	12,248	10	33.3%	9,186
8	8	Rothschild & Co	11,596	40	5.3%	11,011
9	24	PJT Partners	10,723	5	208.8%	3,473
10	27	Deutsche Bank	9,766	6	224.3%	3,011

Iberia rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	16	Goldman Sachs & Co	27,420	13	353.4%	6,047
2	5	JP Morgan	26,955	17	67.2%	16,121
3	3	Morgan Stanley	24,191	11	45.3%	16,650
4	6	Deloitte	21,585	209	41.1%	15,294
5	10	Rothschild & Co	20,312	18	104.7%	9,923
6	1	PricewaterhouseCoopers	16,995	211	-32.4%	25,133
7	24	Mediobanca	16,187	5	312.3%	3,926
8	11	Banco Bilbao Vizcaya Argentaria	14,747	7	52.3%	9,681
9	8	UBS Investment Bank	13,528	3	29.4%	10,458
10	21	BNP Paribas	11,024	13	139.3%	4,606

Benelux rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	4	Deloitte	1,694	44	4	40
2	5	Rabobank	1,693	44	6	38
3	7	GCG - Geneva Capital Group	5	44	13	31
4	2	Rothschild & Co	11,596	40	-4	44
5	3	Oaklins	1,998	37	-5	42
6	1	PricewaterhouseCoopers	407	36	-12	48
7	6	KPMG Corporate Finance	573	34	0	34
8	75	IMAP	-	29	26	3
9	13	Houlihan Lokey	2,272	27	3	24
10	9	BNP Paribas	16,610	25	-2	27

Iberia rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	16,995	211	60	151
2	2	Deloitte	21,585	209	68	141
3	14	Alantra Partners	1,734	39	28	11
4	3	KPMG Corporate Finance	2,474	37	-20	57
5	4	Ernst & Young	2,819	31	-2	33
6	5	Santander Corporate Investment Banking (SCIB)	8,819	25	-3	28
7	27	Oaklins	432	22	14	8
8	8	Rothschild & Co	20,312	18	0	18
9	20	JP Morgan	26,955	17	8	9
10	9	BDO International	1,834	17	2	15

EMEA Advisory Rankings

Spain rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	18	Goldman Sachs & Co	26,016	11	404.4%	5,158
2	3	JP Morgan	25,988	16	61.2%	16,121
3	4	Morgan Stanley	24,191	11	55.7%	15,539
4	6	Deloitte	21,332	198	55.4%	13,727
5	9	Rothschild & Co	20,069	14	102.2%	9,923
6	1	PricewaterhouseCoopers	16,410	199	-34.1%	24,896
7	30	Mediobanca	16,187	5	684.3%	2,064
8	10	Banco Bilbao Vizcaya Argentaria	14,747	7	52.3%	9,681
9	11	UBS Investment Bank	13,528	3	42.1%	9,518
10	20	BNP Paribas	11,024	13	139.3%	4,606
11	23	Jefferies	9,567	8	145.5%	3,897
12	7	Barclays	8,605	5	-15.8%	10,220
13	2	Santander Corporate Investment Banking (SCIB)	8,528	21	-55.9%	19,321
14	60	Moelis & Co	6,838	3	1596.8%	403
15	5	Citi	5,834	7	-62.2%	15,454
16	8	Bank of America	5,377	9	-47.3%	10,208
17	21	AZ Capital	4,295	11	-3.0%	4,429
18	34	SG Corporate & Investment Banking	3,950	5	166.7%	1,481
19	12	Deutsche Bank	3,834	4	-56.3%	8,781
20	26	Credit Agricole Corporate & Investment Bank	3,792	7	32.6%	2,860

Spain rankings by deal count

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	16,410	199	61	138
2	2	Deloitte	21,332	198	73	125
3	14	Alantra Partners	1,587	34	24	10
4	4	Ernst & Young	2,819	28	0	28
5	3	KPMG Corporate Finance	1,275	26	-20	46
6	5	Santander Corporate Investment Banking (SCIB)	8,528	21	-5	26
7	9	BDO International	1,834	17	3	14
8	7	Norgestion	11	17	-2	19
9	16	JP Morgan	25,988	16	7	9
10	20	Houlihan Lokey	2,677	15	6	9
11	62	Oaklins	286	15	13	2
12	36	You are Capital	-	15	10	5
13	8	Rothschild & Co	20,069	14	-3	17
14	22	BNP Paribas	11,024	13	5	8
15	6	Arcano Partners	288	13	-8	21
16	37	Goldman Sachs & Co	26,016	11	7	4
17	17	Morgan Stanley	24,191	11	2	9
18	11	AZ Capital	4,295	11	-1	12
19	15	ONEtoONE Corporate Finance	-	10	0	10
20	18	Bank of America	5,377	9	0	9

EMEA Advisory Rankings

Italy rankings by value

Ranking			2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	
1	2	JP Morgan	32,478	17	-8.1%	35,332	
2	3	Goldman Sachs & Co	29,855	19	-8.6%	32,672	
3	7	UniCredit	29,637	27	6.0%	27,953	
4	1	Mediobanca	28,024	45	-25.9%	37,812	
5	10	Deutsche Bank	22,933	12	-6.3%	24,481	
6	18	Lazard	18,704	28	167.8%	6,985	
7	19	IMI - Intesa Sanpaolo	16,346	25	159.7%	6,294	
8	26	Jefferies	15,955	14	401.9%	3,179	
9	14	Rothschild & Co	15,635	36	20.6%	12,965	
10	4	BNP Paribas	14,276	18	-52.7%	30,202	
11	15	Bank of America	12,501	13	7.2%	11,656	
12	6	UBS Investment Bank	12,388	12	-57.6%	29,231	
13	12	Evercore	9,154	2	-61.7%	23,926	
14	20	Ernst & Young	8,263	66	34.9%	6,127	
15	17	KPMG Corporate Finance	7,890	43	8.2%	7,295	
16	37	Barclays	6,924	8	423.8%	1,322	
17	22	Deloitte	6,616	76	17.5%	5,630	
18	16	PricewaterhouseCoopers	6,253	62	-30.0%	8,929	
19	-	Studio Di Tanno	5,819	1	-	-	
20	8	Morgan Stanley	5,775	9	-77.7%	25,873	

Italy rankings by deal count

Ranking			2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Deloitte	6,616	76	-12	88	
2	3	Ernst & Young	8,263	66	1	65	
3	4	PricewaterhouseCoopers	6,253	62	4	58	
4	5	Mediobanca	28,024	45	-1	46	
5	2	KPMG Corporate Finance	7,890	43	-33	76	
6	7	Rothschild & Co	15,635	36	6	30	
7	8	Vitale & Co	4,685	34	5	29	
8	6	Equita	4,094	34	0	34	
9	11	Lazard	18,704	28	6	22	
10	13	UniCredit	29,637	27	9	18	
11	14	IMI - Intesa Sanpaolo	16,346	25	8	17	
12	9	Ethica Group	363	21	-3	24	
13	17	Goldman Sachs & Co	29,855	19	8	11	
14	12	BNP Paribas	14,276	18	-3	21	
15	10	JP Morgan	32,478	17	-5	22	
16	22	Houlihan Lokey	3,370	15	7	8	
17	26	Fineurop Soditic	995	15	8	7	
18	24	Scouting	102	15	7	8	
19	25	Jefferies	15,955	14	7	7	
20	16	Bank of America	12,501	13	0	13	

EMEA Advisory Rankings

Nordics rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	Morgan Stanley	63,594	25	89.6%	33,549
2	1	Goldman Sachs & Co	48,618	29	-12.7%	55,721
3	2	JP Morgan	44,957	28	2.1%	44,048
4	5	Citi	34,502	16	32.5%	26,042
5	10	Deutsche Bank	26,716	11	165.6%	10,060
6	7	BNP Paribas	22,351	12	6.8%	20,924
7	19	HSBC	20,210	3	216.5%	6,386
8	18	Jamieson Corporate Finance	18,270	4	182.9%	6,457
9	27	Evercore	17,390	11	281.4%	4,560
10	3	Bank of America	17,287	17	-57.4%	40,533
11	66	Grant Thornton	16,255	11	2813.1%	558
12	13	Jefferies	15,467	24	65.8%	9,329
13	28	Carnegie Investment Bank	14,465	52	228.6%	4,402
14	9	Rothschild & Co	13,761	28	15.4%	11,925
15	6	ABG Sundal Collier Holding	11,369	29	-52.7%	24,033
16	35	Centerview Partners Holdings	9,062	6	152.8%	3,584
17	23	SEB	8,302	28	44.2%	5,756
18	12	Danske Bank	8,224	26	-13.6%	9,520
19	74	PJT Partners	8,160	8	2111.4%	369
20	14	Nordea Markets	7,888	17	1.6%	7,767

Nordics rankings by deal count

Ranking			2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	PricewaterhouseCoopers	2,174	76	-2	78	
2	3	Deloitte	7,632	58	12	46	
3	6	Carnegie Investment Bank	14,465	52	14	38	
4	2	Ernst & Young	6,567	44	-7	51	
5	5	Clearwater	222	42	2	40	
6	8	DNB Bank	5,844	37	8	29	
7	12	BDO International	1,023	34	8	26	
8	4	KPMG Corporate Finance	2,508	32	-10	42	
9	13	Goldman Sachs & Co	48,618	29	4	25	
10	9	ABG Sundal Collier Holding	11,369	29	2	27	
11	16	Translink International	214	29	7	22	
12	10	JP Morgan	44,957	28	2	26	
13	14	Rothschild & Co	13,761	28	3	25	
14	18	SEB	8,302	28	7	21	
15	7	Danske Bank	8,224	26	-5	31	
16	15	Morgan Stanley	63,594	25	3	22	
17	23	Jefferies	15,467	24	9	15	
18	11	Oaklins	1,401	22	-4	26	
19	17	Bank of America	17,287	17	-4	21	
20	21	Nordea Markets	7,888	17	-1	18	

EMEA Advisory Rankings

Denmark rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Morgan Stanley	42,437	6	620.1%	5,893
2	23	Citi	24,103	5	7934.3%	300
3	5	JP Morgan	23,363	5	671.1%	3,030
4	2	Goldman Sachs & Co	22,712	5	311.2%	5,524
5	31	BNP Paribas	17,609	5	10381.5%	168
6	70	HSBC	17,474	2	-	-
7	72	Jamieson Corporate Finance	17,349	1	-	-
8	3	Deutsche Bank	15,879	2	207.7%	5,161
9	47	Grant Thornton	15,839	1	63256.0%	25
10	29	Evercore	13,850	3	7594.4%	180

Norway rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	ABG Sundal Collier Holding	5,816	23	-74.9%	23,142
2	14	DNB Bank	5,494	31	39.6%	3,935
3	27	Carnegie Investment Bank	4,620	18	375.8%	971
4	11	Jefferies	4,079	8	-19.2%	5,050
5	5	Citi	2,856	4	-82.8%	16,615
6	16	Danske Bank	2,680	11	-6.4%	2,864
7	30	SEB	2,015	12	200.7%	670
8	72	Fearnley Securities	1,789	3	-	-
9	-	TD Securities	1,750	2	-	-
10	7	Morgan Stanley	1,646	3	-84.4%	10,560

Denmark rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Deloitte	3,643	28	8	20
2	1	Clearwater	124	24	3	21
3	4	PricewaterhouseCoopers	9	21	2	19
4	3	Ernst & Young	1,374	16	-4	20
5	7	Carnegie Investment Bank	7,275	13	4	9
6	14	KPMG Corporate Finance	1,230	11	5	6
7	6	Danske Bank	4,019	10	1	9
8	5	Oaklins	-	10	-2	12
9	20	Atrium Partners	1,200	9	5	4
10	13	Translink International	14	9	3	6

Norway rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DNB Bank	5,494	31	8	23
2	2	ABG Sundal Collier Holding	5,816	23	5	18
3	4	Carnegie Investment Bank	4,620	18	4	14
4	6	SpareBank 1 Markets	1,064	16	5	11
5	11	Alpha Corporate Finance	66	14	6	8
6	3	Arctic Securities	1,618	13	-1	14
7	5	Ernst & Young	918	13	1	12
8	32	SEB	2,015	12	9	3
9	7	Danske Bank	2,680	11	0	11
10	19	Deloitte	272	10	4	6

EMEA Advisory Rankings

Sweden rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	Goldman Sachs & Co	23,688	22	56.7%	15,118
2	1	Morgan Stanley	20,440	16	12.4%	18,192
3	2	JP Morgan	19,840	18	18.9%	16,691
4	3	Bank of America	11,054	10	-30.7%	15,945
5	37	Deutsche Bank	9,897	8	930.9%	960
6	5	Citi	9,800	7	4.0%	9,427
7	21	Jefferies	9,407	11	206.1%	3,073
8	18	Rothschild & Co	8,955	15	146.9%	3,627
9	10	UBS Investment Bank	5,585	8	11.3%	5,019
10	30	Carnegie Investment Bank	5,192	27	163.7%	1,969

Finland rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Goldman Sachs & Co	4,238	2	-25.8%	5,708
2	2	Nordea Markets	3,805	6	-35.0%	5,852
3	1	Danske Bank	3,762	10	-44.2%	6,745
4	12	Carnegie Investment Bank	3,021	8	152.2%	1,198
5	23	ABG Sundal Collier Holding	2,528	1	1731.9%	138
6	6	JP Morgan	2,353	5	-2.4%	2,412
7=	-	Centerview Partners Holdings	2,147	1	-	-
7=	-	PJT Partners	2,147	1	-	-
9	-	BNP Paribas	2,096	3	-	-
10	10	Deutsche Bank	1,605	2	-16.6%	1,924

Sweden rankings by deal count

Ranking			2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	PricewaterhouseCoopers	1,762	41	-4	45	
2	9	Deloitte	3,904	30	13	17	
3	5	Carnegie Investment Bank	5,192	27	9	18	
4	13	BDO International	109	25	12	13	
5	19	Goldman Sachs & Co	23,688	22	13	9	
6	3	Clearwater	107	21	-2	23	
7	8	JP Morgan	19,840	18	1	17	
8	2	Ernst & Young	4,416	18	-5	23	
9	7	Morgan Stanley	20,440	16	-1	17	
10	11	Rothschild & Co	8,955	15	2	13	

Finland rankings by deal count

Ranking			2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	PricewaterhouseCoopers	92	20	1	19	
2	4	KPMG Corporate Finance	53	15	4	11	
3	2	Danske Bank	3,762	10	-4	14	
4	6	HLP Corporate Finance	416	10	3	7	
5	9	Carnegie Investment Bank	3,021	8	2	6	
6	17	Clearwater	45	7	3	4	
7	8	Nordea Markets	3,805	6	0	6	
8	52	Bryan Garnier & Co	127	6	5	1	
9	11	Ernst & Young	50	6	0	6	
10	19	Translink International	44	6	2	4	

EMEA Advisory Rankings

CEE rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	7,815	4	-30.3%	11,217
2	2	Bank of America	7,285	3	-19.2%	9,017
3	6	BNP Paribas	6,880	10	34.2%	5,127
4	9	Citi	6,726	8	40.9%	4,775
5	3	JP Morgan	6,414	7	-15.9%	7,623
6	4	Rothschild & Co	6,277	16	-14.7%	7,362
7	33	Barclays	5,749	4	1007.7%	519
8	10	Ernst & Young	5,188	17	8.8%	4,768
9	-	Panmure Gordon & Co	3,798	2	-	-
10	7	Morgan Stanley	2,533	5	-50.3%	5,093
11	16	Deloitte	2,250	28	27.3%	1,768
12	-	Jamieson Corporate Finance	2,141	1	-	-
13	21	UBS Investment Bank	1,716	3	46.4%	1,172
14	17	PricewaterhouseCoopers	1,523	42	-10.5%	1,701
15	35	UniCredit	1,462	8	284.7%	380
16	-	Euroxx Securities	765	1	-	-
17	12	Santander Corporate Investment Banking (SCIB)	664	8	-72.8%	2,444
18	99	Carnegie Investment Bank	654	5	-	-
19	124	Perella Weinberg Partners	543	3	-	-
20	20	KPMG Corporate Finance	499	16	-59.1%	1,219

CEE rankings by deal count

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	1,523	42	10	32
2	2	Deloitte	2,250	28	-2	30
3	3	Ernst & Young	5,188	17	-8	25
4	6	Rothschild & Co	6,277	16	-2	18
5	4	KPMG Corporate Finance	499	16	-8	24
6	5	Oaklins	424	16	-3	19
7	7	Grant Thornton	21	15	-2	17
8	9	DLA Piper Business Advisory	241	13	1	12
9	13	Clairfield International	-	12	3	9
10	8	BNP Paribas	6,880	10	-4	14
11	12	Citi	6,726	8	-1	9
12	24	UniCredit	1,462	8	4	4
13	11	Santander Corporate Investment Banking (SCIB)	664	8	-2	10
14=	10	Excalibur Capital	-	8	-3	11
14=	29	Patria Corporate Finance	-	8	4	4
16	16	JP Morgan	6,414	7	0	7
17	20	Trigon	452	7	1	6
18	-	VCP Polska Sp z oo	47	7	7	0
19	21	CMT Advisory Sp. z o.o	11	7	1	6
20	27	Advance Capital	6	7	3	4

EMEA Advisory Rankings

Poland rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	PricewaterhouseCoopers	1,225	19	-25.2%	1,638
2	2	BNP Paribas	1,127	6	-59.6%	2,788
3	3	Santander Corporate Investment Banking (SCIB)	664	8	-72.8%	2,444
4	8	Trigon	452	7	-55.4%	1,013
5	4	Fidea Sp z oo	446	4	-79.7%	2,200
6=	56	Perella Weinberg Partners	401	1	-	-
6=	-	UniCredit	401	1	-	-
8	26	Deloitte	400	6	463.4%	71
9	-	GKSD Srl	398	1	-	-
10	7	JP Morgan	379	2	-74.5%	1,486

Turkey rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	JP Morgan	1,127	3	164.6%	426
2	-	Goldman Sachs & Co	750	2	-	-
3	8	Banco Bilbao Vizcaya Argentaria	500	1	155.1%	196
4=	-	Evercore	348	1	-	-
4=	-	Houlihan Lokey	348	1	-	-
6	-	PJT Partners	250	1	-	-
7	-	Maxit Capital	227	1	-	-
8=	-	Berenberg Bank	128	1	-	-
8=	14	Citi	128	1	-0.205	161
8=	-	Shore Capital Group	128	1	-	-

Poland rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	1,225	19	1	18
2	2	Grant Thornton	21	13	-3	16
3	5	Santander Corporate Investment Banking (SCIB)	664	8	-2	10
4=	12	Clairfield International	-	8	3	5
4=	4	Excalibur Capital	-	8	-3	11
6	10	Trigon	452	7	1	6
7	16	KPMG Corporate Finance	310	7	3	4
8	-	VCP Polska Sp z oo	47	7	7	0
9	11	CMT Advisory Sp. z o.o	11	7	1	6
10	7	BNP Paribas	1,127	6	-3	9

Turkey rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Pragma Corporate Finance	29	7	1	6
2	3	PricewaterhouseCoopers	73	5	1	4
3	7	UNLU & Co	81	4	1	3
4	1	3 Seas Capital Partners	59	4	-3	7
5	17	JP Morgan	1,127	3	2	1
6	-	BNP Paribas	-	3	3	0
7	-	Goldman Sachs & Co	750	2	2	0
8	15	Dora Capital	90	2	0	2
9	32	Is Yatirim Menkul Degerler	66	2	1	1
10	12	Alpacar Associates	60	2	0	2

EMEA Advisory Rankings

MEA rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	Morgan Stanley	41,662	14	130.9%	18,041
2	3	Goldman Sachs & Co	39,474	17	64.9%	23,943
3	6	Rothschild & Co	25,474	24	189.2%	8,807
4	27	Macquarie Group - MGL	22,108	6	961.4%	2,083
5	-	Perella Weinberg Partners	16,717	2	-	-
6	28	HSBC	14,543	7	617.5%	2,027
7	41	RBC Capital Markets	12,196	4	1123.3%	997
8	9	Jefferies	11,997	13	54.1%	7,786
9	5	Bank of America	11,303	14	-9.7%	12,512
10	36	Houlihan Lokey	10,570	8	644.4%	1,420
11	40	Deloitte	10,392	9	934.0%	1,005
12	1	JP Morgan	8,508	13	-73.4%	32,015
13	2	Citi	7,704	9	-71.4%	26,941
14	32	Centerview Partners Holdings	7,552	1	301.9%	1,879
15	8	BMO Capital Markets	7,255	2	-10.3%	8,086
16	-	INFOR Financial	7,255	1	-	-
17	60	Jamieson Corporate Finance	5,066	1	1640.9%	291
18	146	SG Corporate & Investment Banking	5,060	5	-	-
19	33	BNP Paribas	4,860	7	163.1%	1,847
20	7	Ernst & Young	4,738	31	-41.4%	8,091

MEA rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Ernst & Young	4,738	31	3	28
2	2	PricewaterhouseCoopers	4,257	30	2	28
3	3	Rothschild & Co	25,474	24	0	24
4	8	Goldman Sachs & Co	39,474	17	2	15
5	23	FirstRand	2,955	17	13	4
6	10	Morgan Stanley	41,662	14	4	10
7	6	Bank of America	11,303	14	-3	17
8	12	Jefferies	11,997	13	5	8
9	4	JP Morgan	8,508	13	-7	20
10	9	Lazard	3,255	13	0	13
11	32	Evercore	3,627	11	8	3
12	18	Benchmark International Capital Partners	9	10	4	6
13	7	Deloitte	10,392	9	-8	17
14	5	Citi	7,704	9	-11	20
15	30	Houlihan Lokey	10,570	8	5	3
16	19	Barclays	2,498	8	3	5
17	29	HSBC	14,543	7	4	3
18	14	BNP Paribas	4,860	7	0	7
19	13	Moelis & Co	2,178	7	0	7
20	15	BDO International	526	7	0	7

Americas Advisory Rankings

Americas rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	873,428	315	4.0%	839,937
2	3	Morgan Stanley	669,423	221	18.2%	566,402
3	2	JP Morgan	617,102	286	-7.8%	669,281
4	5	Citi	483,678	155	12.8%	428,935
5	4	Bank of America	404,813	239	-16.6%	485,674
6	6	Evercore	303,868	158	2.8%	295,494
7	8	Barclays	269,732	112	35.6%	198,905
8	14	Jefferies	233,768	241	84.8%	126,507
9	7	Centerview Partners Holdings	232,357	90	-14.8%	272,844
10	9	RBC Capital Markets	230,346	132	19.1%	193,374
11	13	Lazard	208,093	139	59.6%	130,369
12	11	UBS Investment Bank	206,179	103	38.1%	149,303
13	23	PJT Partners	195,582	61	193.4%	66,651
14	15	Deutsche Bank	180,408	77	59.7%	112,997
15	10	Wells Fargo Securities	172,317	73	4.1%	165,483
16	21	BNP Paribas	119,277	48	73.9%	68,598
17	18	Moelis & Co	102,948	151	34.2%	76,693
18	20	Perella Weinberg Partners	92,989	69	30.1%	71,469
19	24	Qatalyst Group	89,108	11	39.1%	64,039
20	28	Rothschild & Co	78,097	133	56.0%	50,076

Americas rankings by deal count

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	Goldman Sachs & Co	873,428	315	53	262
2	1	Houlihan Lokey	57,651	313	13	300
3	2	JP Morgan	617,102	286	20	266
4	5	Jefferies	233,768	241	58	183
5	6	Bank of America	404,813	239	58	181
6	4	Morgan Stanley	669,423	221	37	184
7	7	Evercore	303,868	158	7	151
8	14	Citi	483,678	155	29	126
9	9	Piper Sandler & Co	27,119	155	12	143
10	20	Moelis & Co	102,948	151	53	98
11	16	William Blair & Company	37,389	147	22	125
12	12	PricewaterhouseCoopers	25,491	146	13	133
13	17	Lazard	208,093	139	15	124
14	8	Deloitte	15,637	139	-5	144
15	13	Raymond James	24,780	136	5	131
16	19	Rothschild & Co	78,097	133	26	107
17	10	RBC Capital Markets	230,346	132	-7	139
18	18	Stifel	31,177	132	20	112
19	11	Lincoln International	11,630	122	-15	137
20	24	Robert W Baird & Co	31,027	120	38	82

Americas Advisory Rankings

US rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	786,239	294	-4.2%	820,937
2	3	Morgan Stanley	599,482	201	9.9%	545,393
3	2	JP Morgan	569,344	262	-11.0%	639,627
4	5	Citi	466,474	141	16.2%	401,516
5	4	Bank of America	381,659	205	-19.0%	470,905
6	6	Evercore	290,971	151	0.1%	290,750
7	9	Barclays	261,588	105	44.2%	181,360
8	7	Centerview Partners Holdings	229,954	88	-13.9%	267,140
9	13	Jefferies	217,855	233	74.2%	125,054
10	8	RBC Capital Markets	203,475	105	10.6%	183,985
11	14	Lazard	202,377	130	63.1%	124,058
12	24	PJT Partners	193,582	59	213.8%	61,682
13	11	UBS Investment Bank	190,255	78	30.8%	145,446
14	15	Deutsche Bank	175,784	68	56.9%	112,055
15	10	Wells Fargo Securities	172,317	73	4.1%	165,483
16	21	BNP Paribas	103,846	36	54.5%	67,231
17	17	Moelis & Co	101,447	145	37.2%	73,932
18	19	Perella Weinberg Partners	92,320	67	31.6%	70,162
19	22	Qatalyst Group	89,108	11	41.0%	63,209
20	12	Guggenheim Partners	75,637	95	-42.7%	131,944

US rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Houlihan Lokey	57,532	307	12	295
2	2	Goldman Sachs & Co	786,239	294	48	246
3	3	JP Morgan	569,344	262	23	239
4	4	Jefferies	217,855	233	56	177
5	6	Bank of America	381,659	205	49	156
6	5	Morgan Stanley	599,482	201	34	167
7	8	Piper Sandler & Co	27,119	155	16	139
8	7	Evercore	290,971	151	10	141
9	10	William Blair & Company	36,849	146	23	123
10	17	Moelis & Co	101,447	145	51	94
11	14	Citi	466,474	141	35	106
12	11	Raymond James	24,536	131	10	121
13	13	Lazard	202,377	130	16	114
14	15	Stifel	30,493	121	19	102
15	9	Lincoln International	11,630	120	-11	131
16	23	Robert W Baird & Co	30,656	119	38	81
17	18	Rothschild & Co	62,484	109	19	90
18	22	Barclays	261,588	105	22	83
19	12	RBC Capital Markets	203,475	105	-9	114
20	19	Guggenheim Partners	75,637	95	6	89

Americas Advisory Rankings

US North East rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	396,732	164	-13.4%	458,241
2	3	Morgan Stanley	313,473	108	16.7%	268,547
3	2	JP Morgan	295,099	143	-19.3%	365,898
4	5	Citi	253,222	79	35.1%	187,383
5	6	Bank of America	240,636	117	40.0%	171,830
6	4	Evercore	177,634	83	-16.4%	212,376
7	13	Barclays	173,812	63	146.7%	70,455
8	14	RBC Capital Markets	129,646	55	101.1%	64,470
9	7	Centerview Partners Holdings	118,561	44	-13.4%	136,972
10	8	UBS Investment Bank	109,127	48	6.4%	102,517

US North East rankings by deal count

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Goldman Sachs & Co	396,732	164	15	149
2	2	Houlihan Lokey	25,324	163	14	149
3	3	JP Morgan	295,099	143	24	119
4	4	Jefferies	86,825	128	36	92
5	8	Bank of America	240,636	117	45	72
6	5	Morgan Stanley	313,473	108	26	82
7	12	Moelis & Co	50,443	87	29	58
8	7	William Blair & Company	26,276	85	9	76
9	6	Evercore	177,634	83	5	78
10	9	Piper Sandler & Co	14,466	82	16	66

US Mid West rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	197,578	67	58.7%	124,483
2	4	Morgan Stanley	119,993	44	46.3%	82,044
3	5	Citi	111,021	33	59.1%	69,776
4	9	Centerview Partners Holdings	85,365	28	71.5%	49,786
5	16	Lazard	82,852	25	193.4%	28,237
6	43	PJT Partners	75,742	16	4027.6%	1,835
7	2	JP Morgan	70,618	43	-41.5%	120,705
8	3	Bank of America	60,813	43	-28.7%	85,246
9	8	Barclays	53,934	21	7.4%	50,225
10	12	Jefferies	51,692	52	32.9%	38,889

US Mid West rankings by deal count

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Houlihan Lokey	17,614	90	11	79
2	2	Goldman Sachs & Co	197,578	67	12	55
3	7	Jefferies	51,692	52	13	39
4	8	Morgan Stanley	119,993	44	7	37
5	5	JP Morgan	70,618	43	0	43
6	9	Bank of America	60,813	43	10	33
7	13	Robert W Baird & Co	14,670	42	15	27
8	3	William Blair & Company	7,447	40	-14	54
9	4	Lincoln International	4,013	39	-5	44
10	6	Piper Sandler & Co	7,157	35	-8	43

Americas Advisory Rankings

US South rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	347,595	116	5.0%	331,144
2	2	Morgan Stanley	288,076	79	37.1%	210,141
3	5	JP Morgan	244,378	100	66.2%	147,068
4	3	Citi	218,872	58	12.1%	195,179
5	14	Jefferies	143,689	111	207.4%	46,742
6	4	Bank of America	129,490	75	-33.5%	194,715
7	7	Evercore	125,168	61	17.2%	106,794
8	13	Barclays	107,169	45	97.7%	54,209
9	15	Lazard	100,363	50	115.8%	46,513
10	6	Centerview Partners Holdings	88,807	28	-23.7%	116,427

US West rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	JP Morgan	226,217	96	-26.9%	309,627
2	2	Goldman Sachs & Co	183,388	80	-30.6%	264,414
3	3	Morgan Stanley	126,218	56	-51.5%	260,445
4	6	Citi	101,609	41	1.9%	99,668
5	7	Evercore	101,276	51	4.5%	96,951
6	4	Bank of America	100,142	67	-51.9%	208,328
7	5	Centerview Partners Holdings	98,696	40	-12.3%	112,594
8	13	Qatalyst Group	75,431	8	57.2%	47,998
9	10	Barclays	69,013	30	-12.3%	78,654
10	15	Jefferies	60,574	78	102.4%	29,929

US South rankings by deal count

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Houlihan Lokey	13,581	130	5	125
2	3	Goldman Sachs & Co	347,595	116	28	88
3	4	Jefferies	143,689	111	34	77
4	2	JP Morgan	244,378	100	8	92
5	6	Piper Sandler & Co	14,613	84	16	68
6	7	Morgan Stanley	288,076	79	16	63
7	9	Bank of America	129,490	75	17	58
8	11	William Blair & Company	20,752	71	15	56
9	19	Robert W Baird & Co	12,870	67	32	35
10	10	Raymond James	12,695	64	7	57

US West rankings by deal count

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Houlihan Lokey	20,766	104	8	96
2	2	JP Morgan	226,217	96	8	88
3	3	Goldman Sachs & Co	183,388	80	4	76
4	5	Jefferies	60,574	78	16	62
5	4	Bank of America	100,142	67	5	62
6	9	Moelis & Co	47,083	57	17	40
7	6	Morgan Stanley	126,218	56	3	53
8	15	William Blair & Company	14,950	54	21	33
9	8	Evercore	101,276	51	2	49
10	10	Lincoln International	4,985	50	10	40

Americas Advisory Rankings

Canada rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	118,271	31	112.2%	55,742
2	4	Morgan Stanley	109,607	21	207.0%	35,703
3	7	JP Morgan	79,089	26	211.1%	25,425
4	2	RBC Capital Markets	61,771	46	31.1%	47,124
5	36	Nomura Holdings	59,075	6	2042.0%	2,758
6	12	Scotiabank Global Banking & Markets	48,821	32	168.6%	18,175
7	8	Bank of America	47,506	27	102.4%	23,471
8	18	UBS Investment Bank	37,963	7	308.7%	9,288
9	6	BMO Capital Markets	35,595	43	15.4%	30,857
10	3	Citi	35,175	14	-13.8%	40,805
11	24	Deutsche Bank	34,845	10	460.5%	6,217
12	5	TD Securities	31,560	38	-0.4%	31,694
13	15	Evercore	25,504	12	124.1%	11,383
14	20	Jefferies	23,903	17	210.8%	7,692
15	28	Wells Fargo Securities	22,188	5	395.3%	4,480
16	9	Barclays	19,881	14	-10.2%	22,143
17	34	Houlihan Lokey	19,581	22	511.5%	3,202
18	10	CIBC World Markets	16,276	24	-24.6%	21,577
19	17	National Bank Financial	11,918	25	19.7%	9,956
20	206	SG Corporate & Investment Banking	11,736	3	-	-

Canada rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Deloitte	4,901	53	-12	65
2	2	RBC Capital Markets	61,771	46	-6	52
3	4	BMO Capital Markets	35,595	43	-3	46
4	7	PricewaterhouseCoopers	1,525	40	1	39
5	3	TD Securities	31,560	38	-10	48
6	8	Scotiabank Global Banking & Markets	48,821	32	0	32
7	14	Goldman Sachs & Co	118,271	31	9	22
8	17	Canaccord Genuity Corp	3,147	31	12	19
9	28	Bank of America	47,506	27	15	12
10	9	JP Morgan	79,089	26	0	26
11	5	National Bank Financial	11,918	25	-21	46
12	6	CIBC World Markets	16,276	24	-21	45
13	10	Ernst & Young	6,460	23	-3	26
14	13	Stifel	2,911	23	0	23
15	22	Houlihan Lokey	19,581	22	6	16
16	16	KPMG Corporate Finance	870	22	2	20
17	12	Morgan Stanley	109,607	21	-2	23
18	27	BDO International	40	20	7	13
19	15	Jefferies	23,903	17	-4	21
20	55	Cormark Securities	4,489	17	13	4

Americas Advisory Rankings

Latin America rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	9	Banco BTG Pactual	17,171	69	122.9%	7,704
2	1	JP Morgan	15,173	20	-38.9%	24,814
3	11	Banco Itau BBA	13,214	48	90.5%	6,937
4	6	Goldman Sachs & Co	12,351	14	18.0%	10,466
5	3	Bank of America	11,921	35	-16.1%	14,212
6	26	Banco Bradesco BBI	10,041	45	653.8%	1,332
7	4	Citi	8,697	12	-26.9%	11,891
8	19	Rothschild & Co	8,097	19	238.5%	2,392
9	5	Santander Corporate Investment Banking (SCIB)	7,487	51	-32.1%	11,029
10	28	Lazard	5,771	8	444.4%	1,060
11	17	BNP Paribas	5,216	12	112.0%	2,460
12	18	XP Investimentos	5,187	22	113.4%	2,431
13	2	Morgan Stanley	4,713	17	-68.2%	14,829
14	61	Jefferies	4,565	3	2182.5%	200
15	10	UBS Investment Bank	3,250	23	-56.2%	7,414
16	8	Banco Bilbao Vizcaya Argentaria	2,922	7	-62.3%	7,750
17	-	Mediobanca	2,900	2	-	-
18	25	Scotiabank Global Banking & Markets	2,658	13	62.9%	1,632
19	-	Peel Hunt	1,807	1	-	-
20	114	Deutsche Bank	1,632	5	-	-

Latin America rankings by deal count

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Banco BTG Pactual	17,171	69	6	63
2	3	Santander Corporate Investment Banking (SCIB)	7,487	51	16	35
3	2	Banco Itau BBA	13,214	48	9	39
4	9	Banco Bradesco BBI	10,041	45	26	19
5	8	Bank of America	11,921	35	10	25
6	4	UBS Investment Bank	3,250	23	-10	33
7	5	XP Investimentos	5,187	22	-10	32
8	7	IGC Partners	282	22	-5	27
9	6	JP Morgan	15,173	20	-10	30
10	17	Rothschild & Co	8,097	19	7	12
11	10	BR Partners Banco de Investimento	1,568	18	1	17
12	15	Morgan Stanley	4,713	17	5	12
13	11	Deloitte	399	17	1	16
14	19	PricewaterhouseCoopers	1,360	16	5	11
15	18	Vinci Partners Investments	751	16	4	12
16	12	Oaklins	47	16	0	16
17	14	Goldman Sachs & Co	12,351	14	1	13
18	28	Scotiabank Global Banking & Markets	2,658	13	8	5
19	13	Citi	8,697	12	-2	14
20	20	BNP Paribas	5,216	12	3	9

Asia Pacific Advisory Rankings

Asia Pacific (excl. Japan) rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Goldman Sachs & Co	127,382	69	51.0%	84,333
2	7	UBS Investment Bank	117,790	81	147.4%	47,605
3	1	Morgan Stanley	102,447	73	11.2%	92,143
4	6	JP Morgan	66,148	47	37.2%	48,201
5	4	Citi	65,557	42	5.9%	61,894
6	19	Deutsche Bank	56,848	33	195.9%	19,210
7	9	CITIC Securities Co	53,548	79	65.1%	32,440
8	22	Macquarie Group - MGL	45,492	44	195.1%	15,418
9	5	Bank of America	42,154	50	-19.9%	52,646
10	3	China International Capital Corp	41,655	82	-36.0%	65,118
11	26	Barclays	39,972	39	230.0%	12,112
12	51	RBC Capital Markets	30,330	18	966.1%	2,845
13	17	PricewaterhouseCoopers	29,714	198	46.1%	20,341
14	36	Gram Capital	28,876	27	372.9%	6,106
15	10	Lazard	23,766	14	-19.0%	29,357
16	23	Ernst & Young	23,646	76	61.5%	14,644
17	85	DBS Bank	21,939	13	1547.1%	1,332
18	20	Grant Samuel	21,909	10	16.0%	18,889
19	8	KPMG Corporate Finance	19,168	117	-46.1%	35,550
20	47	CSC Financial Co	18,470	14	433.4%	3,463

Asia Pacific (excl. Japan) rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	29,714	198	-8	206
2	2	KPMG Corporate Finance	19,168	117	15	102
3	3	China International Capital Corp	41,655	82	4	78
4	4	UBS Investment Bank	117,790	81	3	78
5	7	CITIC Securities Co	53,548	79	21	58
6	6	Ernst & Young	23,646	76	8	68
7	10	Morgan Stanley	102,447	73	26	47
8	8	Goldman Sachs & Co	127,382	69	12	57
9	5	Deloitte	5,361	54	-18	72
10	9	Bank of America	42,154	50	2	48
11	13	JP Morgan	66,148	47	7	40
12	16	Macquarie Group - MGL	45,492	44	16	28
13	11	Citi	65,557	42	-1	43
14	23	Barclays	39,972	39	19	20
15	12	Rothschild & Co	8,636	38	-4	42
16	14	Moelis & Co	13,349	35	1	34
17	19	Deutsche Bank	56,848	33	10	23
18	15	BDO International	14,818	32	2	30
19	21	Jefferies	18,057	31	10	21
20	30	Gram Capital	28,876	27	11	16

Asia Pacific Advisory Rankings

Asia (excl. Australasia & Japan) rankings by value

Ranking		Company Name	2024			2023
2024	2023		Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	UBS Investment Bank	91,977	61	232.2%	27,685
2	2	Goldman Sachs & Co	78,579	44	6.7%	73,649
3	1	Morgan Stanley	63,619	55	-25.3%	85,173
4	10	JP Morgan	59,163	37	145.6%	24,092
5	6	CITIC Securities Co	53,548	79	65.1%	32,440
6	3	China International Capital Corp	41,655	82	-36.0%	65,118
7	4	Citi	39,676	33	-25.0%	52,923
8	14	Deutsche Bank	36,959	30	98.4%	18,633
9	29	Gram Capital	28,876	27	372.9%	6,106
10	13	PricewaterhouseCoopers	27,544	169	40.6%	19,584
11	9	Bank of America	24,968	31	-1.4%	25,325
12	19	Ernst & Young	22,245	70	67.2%	13,302
13	70	DBS Bank	21,939	13	1547.1%	1,332
14	25	Barclays	20,399	20	180.3%	7,278
15	40	CSC Financial Co	18,470	14	433.4%	3,463
16	5	KPMG Corporate Finance	18,132	101	-48.5%	35,178
17	23	Jefferies	15,442	24	78.5%	8,649
18	65	Altus Capital	14,931	10	988.3%	1,372
19	94	Orient Securities Investment Banking Co	14,710	3	1971.8%	710
20	34	BOCI Asia	13,747	1	192.8%	4,695

Asia (excl. Australasia & Japan) rankings by deal count

Ranking		Company Name	2024			2023
2024	2023		Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	27,544	169	-8	177
2	2	KPMG Corporate Finance	18,132	101	11	90
3	3	China International Capital Corp	41,655	82	4	78
4	5	CITIC Securities Co	53,548	79	21	58
5	4	Ernst & Young	22,245	70	9	61
6	6	UBS Investment Bank	91,977	61	12	49
7	9	Morgan Stanley	63,619	55	17	38
8	7	Goldman Sachs & Co	78,579	44	-3	47
9	8	Deloitte	5,150	39	-3	42
10	11	JP Morgan	59,163	37	5	32
11	12	Citi	39,676	33	5	28
12	10	Bank of America	24,968	31	-5	36
13	15	Deutsche Bank	36,959	30	9	21
14	24	Gram Capital	28,876	27	11	16
15	14	Avendus Capital	5,111	27	1	26
16	23	Jefferies	15,442	24	7	17
17	13	Rothschild & Co	5,709	22	-5	27
18	40	Barclays	20,399	20	11	9
19	25	Maybank Investment Bank	6,157	20	4	16
20	35	Daiwa Securities Group / DC Advisory	5,412	20	8	12

Asia Pacific Advisory Rankings

Japan rankings by value

Ranking		Company Name	2024			2023
2024	2023		Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	Morgan Stanley	116,622	73	185.0%	40,917
2	1	Nomura Holdings	98,441	103	69.9%	57,927
3	7	Goldman Sachs & Co	81,045	22	109.4%	38,709
4	2	JP Morgan	36,472	21	-16.5%	43,688
5	6	Sumitomo Mitsui Financial Group	27,383	102	-29.8%	39,012
6	12	Daiwa Securities Group / DC Advisory	26,576	79	58.6%	16,756
7	5	Mizuho Financial Group	21,628	90	-46.1%	40,133
8	3	Bank of America	21,144	24	-51.1%	43,225
9	20	Houlihan Lokey	17,074	25	250.0%	4,878
10	10	Deloitte	16,958	111	-24.3%	22,400
11	27	KPMG Corporate Finance	11,800	124	235.7%	3,515
12	9	Citi	11,717	11	-49.7%	23,287
13	8	UBS Investment Bank	10,822	17	-67.7%	33,548
14	17	Plutus Consulting Co	9,605	26	25.4%	7,660
15	22	Deutsche Bank	9,540	8	101.8%	4,727
16	-	HSBC	8,905	1	-	-
17	42	Kroll	5,877	1	372.4%	1,244
18	28	Moelis & Co	5,108	2	62.3%	3,148
19	-	Vestra Advisors	5,079	1	-	-
20	18	Centerview Partners Holdings	4,625	3	-37.1%	7,349

Japan rankings by deal count

Ranking		Company Name	2024			2023
2024	2023		Value (USDm)	Deal Count	Count Change	Deal Count
1	5	KPMG Corporate Finance	11,800	124	53	71
2	1	Deloitte	16,958	111	15	96
3	2	Nomura Holdings	98,441	103	11	92
4	3	Sumitomo Mitsui Financial Group	27,383	102	30	72
5	4	Mizuho Financial Group	21,628	90	19	71
6	7	Daiwa Securities Group / DC Advisory	26,576	79	25	54
7	6	Morgan Stanley	116,622	73	18	55
8	11	Tokyo Financial Advisers Co	121	33	7	26
9	10	PricewaterhouseCoopers	2,827	32	6	26
10	16	Plutus Consulting Co	9,605	26	11	15
11	8	Houlihan Lokey	17,074	25	-12	37
12	9	Bank of America	21,144	24	-11	35
13	13	Goldman Sachs & Co	81,045	22	1	21
14	17	JP Morgan	36,472	21	7	14
15	15	UBS Investment Bank	10,822	17	-1	18
16	26	G-FAS Corp	30	15	7	8
17	22	YAMADA Consulting Group Co	1,580	14	5	9
18	12	Frontier Management	448	12	-10	22
19	20	Citi	11,717	11	2	9
20	14	Ernst & Young	3,564	9	-12	21

Asia Pacific Advisory Rankings

Australasia rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	11	Goldman Sachs & Co	51,907	29	317.4%	12,436
2	13	Morgan Stanley	42,191	25	413.1%	8,223
3	10	Macquarie Group - MGL	39,069	40	164.8%	14,755
4	3	UBS Investment Bank	28,758	25	32.9%	21,634
5	41	RBC Capital Markets	27,882	15	4024.6%	676
6	12	Citi	26,363	11	169.0%	9,802
7	7	Grant Samuel	21,909	10	16.0%	18,889
8	14	Barclays	21,077	23	228.7%	6,413
9	18	Deutsche Bank	20,192	4	631.1%	2,762
10	1	Bank of America	19,952	22	-32.8%	29,712
11	8	Lazard	14,319	7	-22.0%	18,354
12	2	JP Morgan	9,680	13	-59.8%	24,109
13	-	Wells Fargo Securities	7,868	2	-	-
14	27	Moelis & Co	6,396	23	269.1%	1,733
15	22	Azure Capital	4,808	11	103.3%	2,365
16	5	Centerview Partners Holdings	4,415	2	-78.5%	20,547
17	16	Kroll	4,162	3	2.6%	4,057
18	6	BMO Capital Markets	4,086	4	-78.6%	19,050
19	4	Gresham Partners Group	3,896	12	-81.2%	20,696
20	23	Flagstaff Partners	3,749	10	75.0%	2,142

Australasia rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	4	Macquarie Group - MGL	39,069	40	13	27
2	1	PricewaterhouseCoopers	2,215	32	0	32
3	13	Goldman Sachs & Co	51,907	29	17	12
4	15	Morgan Stanley	42,191	25	14	11
5	2	UBS Investment Bank	28,758	25	-6	31
6	10	Barclays	21,077	23	10	13
7	6	Moelis & Co	6,396	23	3	20
8	9	Bank of America	19,952	22	7	15
9	7	Rothschild & Co	3,623	19	2	17
10	5	BDO International	2,358	19	-5	24
11	25	Grant Thornton	978	17	9	8
12	11	KPMG Corporate Finance	1,036	16	3	13
13	3	Deloitte	328	16	-15	31
14	20	RBC Capital Markets	27,882	15	6	9
15	23	JP Morgan	9,680	13	5	8
16	17	Gresham Partners Group	3,896	12	3	9
17	8	Citi	26,363	11	-5	16
18	14	Azure Capital	4,808	11	-1	12
19	18	Grant Samuel	21,909	10	1	9
20	39	Flagstaff Partners	3,749	10	6	4

Asia Pacific Advisory Rankings

Greater China rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	CITIC Securities Co	53,265	78	64.2%	32,440
2	11	UBS Investment Bank	51,571	21	341.9%	11,669
3	4	Goldman Sachs & Co	46,090	23	58.5%	29,076
4	1	China International Capital Corp	41,655	82	-36.0%	65,118
5	21	Gram Capital	28,876	27	372.9%	6,106
6	2	Morgan Stanley	27,962	27	-22.4%	36,019
7	18	JP Morgan	27,165	13	274.3%	7,257
8	8	Deutsche Bank	24,063	11	76.3%	13,650
9	30	CSC Financial Co	18,423	13	432.0%	3,463
10	10	Citi	17,656	13	34.9%	13,091
11	15	Bank of America	16,162	13	91.8%	8,428
12	40	Altus Capital	14,819	9	980.1%	1,372
13	64	Orient Securities Investment Banking Co	14,710	3	1971.8%	710
14	50	DBS Bank	13,988	6	1039.1%	1,228
15	24	BOCI Asia	13,747	1	192.8%	4,695
16	19	Huatai Securities Co	12,138	13	79.9%	6,746
17	26	Jefferies	9,156	7	106.2%	4,441
18	-	Crowe Horwath International	7,939	5	-	-
19	62	BDO International	7,831	3	962.6%	737
20	9	Somerley Capital	5,530	15	-58.2%	13,245

Greater China rankings by deal count

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	China International Capital Corp	41,655	82	4	78
2	2	CITIC Securities Co	53,265	78	20	58
3	7	Gram Capital	28,876	27	11	16
4	10	Morgan Stanley	27,962	27	13	14
5	3	PricewaterhouseCoopers	4,508	25	1	24
6	5	Goldman Sachs & Co	46,090	23	4	19
7	12	UBS Investment Bank	51,571	21	7	14
8	4	China Renaissance Holdings	237	20	0	20
9	8	Deloitte	2,098	17	1	16
10	6	Somerley Capital	5,530	15	-2	17
11	18	KPMG Corporate Finance	1,112	15	4	11
12	47	Winsoul Capital	28	14	10	4
13	24	JP Morgan	27,165	13	5	8
14	20	CSC Financial Co	18,423	13	4	9
15	11	Citi	17,656	13	-1	14
16	16	Bank of America	16,162	13	2	11
17	9	Huatai Securities Co	12,138	13	-2	15
18	19	Lighthouse Capital International	951	13	2	11
19	95	Index Capital	-	12	10	2
20	13	Deutsche Bank	24,063	11	-2	13

Asia Pacific Advisory Rankings

India rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	Ernst & Young	16,903	51	44.2%	11,719
2	1	Goldman Sachs & Co	8,359	9	-74.3%	32,543
3	3	Citi	8,234	5	-63.3%	22,455
4	39	Barclays	7,274	6	2614.2%	268
5	2	Morgan Stanley	6,205	6	-78.1%	28,322
6	-	Saffron Capital Advisors	5,654	2	-	-
7	13	Jefferies	5,252	10	83.2%	2,867
8	5	ICICI Securities	5,204	14	-45.1%	9,485
9	14	Avendus Capital	5,111	27	79.3%	2,851
10	10	HSBC	4,753	2	46.5%	3,244

South Korea rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	PricewaterhouseCoopers	22,336	120	174.0%	8,151
2	5	UBS Investment Bank	13,671	12	235.8%	4,071
3	4	JP Morgan	12,516	8	97.5%	6,336
4	6	KPMG Corporate Finance	11,132	61	189.1%	3,851
5	11	Samsung Securities Co	6,810	12	536.4%	1,070
6	1	Morgan Stanley	6,260	7	-53.6%	13,478
7	7	Bank of America	4,262	8	79.9%	2,369
8	2	Citi	2,869	3	-74.8%	11,367
9	36	KB Securities Co	2,306	8	1359.5%	158
10	-	BDA Partners	2,296	5	-	-

India rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Ernst & Young	16,903	51	6	45
2	3	Avendus Capital	5,111	27	2	25
3	2	PricewaterhouseCoopers	4,035	25	-5	30
4	10	KPMG Corporate Finance	1,731	16	5	11
5	4	ICICI Securities	5,204	14	-4	18
6	9	JM Financial	2,696	13	1	12
7	8	Ambit	1,064	11	-2	13
8	7	o3 Capital Global Advisory	716	11	-3	14
9	20	Jefferies	5,252	10	5	5
10	21	Kotak Investment Banking	4,689	10	5	5

South Korea rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	22,336	120	0	120
2	2	KPMG Corporate Finance	11,132	61	1	60
3	5	UBS Investment Bank	13,671	12	5	7
4	4	Samsung Securities Co	6,810	12	3	9
5	3	JP Morgan	12,516	8	-2	10
6	14	Bank of America	4,262	8	5	3
7	9	KB Securities Co	2,306	8	3	5
8	10	Morgan Stanley	6,260	7	3	4
9	8	Deloitte	1,286	7	2	5
10	20	Ernst & Young	276	6	3	3

Asia Pacific Advisory Rankings

South East Asia rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	UBS Investment Bank	30,765	31	217.1%	9,703
2	11	Morgan Stanley	28,629	22	289.3%	7,354
3	3	Goldman Sachs & Co	24,420	14	72.0%	14,200
4	8	JP Morgan	15,169	12	77.3%	8,554
5	10	Citi	12,559	14	70.1%	7,385
6	37	United Overseas Bank	11,719	9	942.6%	1,124
7	6	Deutsche Bank	10,246	11	2.1%	10,031
8	89	Discover Management Co	9,796	3	13505.6%	72
9	35	Lazard	8,910	4	526.1%	1,423
10	41	DBS Bank	8,003	10	813.6%	876

South East Asia rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	UBS Investment Bank	30,765	31	8	23
2	13	Morgan Stanley	28,629	22	12	10
3	4	Maybank Investment Bank	6,157	20	4	16
4	2	PricewaterhouseCoopers	2,750	17	-4	21
5	7	KPMG Corporate Finance	4,996	16	3	13
6	3	Deloitte	2,971	16	-1	17
7	5	Goldman Sachs & Co	24,420	14	-1	15
8	15	Citi	12,559	14	6	8
9	11	Ernst & Young	4,970	13	2	11
10	12	JP Morgan	15,169	12	2	10

Private Equity Advisory Rankings

Based on advisors to bidder on buyout deals with target dominant geography being Global and US

Global Buyouts rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Goldman Sachs & Co	143,392	50	93.7%	74,016
2	2	Morgan Stanley	138,267	46	65.2%	83,697
3	15	Barclays	116,054	38	396.3%	23,384
4	10	Bank of America	90,117	30	160.3%	34,624
5	1	JP Morgan	87,422	40	-1.0%	88,319
6	6	Citi	83,027	26	45.1%	57,218
7	4	Deutsche Bank	83,003	29	10.4%	75,178
8	9	RBC Capital Markets	69,083	19	98.5%	34,809
9	7	Wells Fargo Securities	62,671	11	34.2%	46,685
10	3	UBS Investment Bank	50,693	21	-37.7%	81,425

US Buyouts rankings by value

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	21	Barclays	92,250	21	1032.9%	8,143
2	6	Goldman Sachs & Co	85,114	24	143.9%	34,901
3	16	Bank of America	68,216	16	419.6%	13,129
4	5	Morgan Stanley	65,261	16	85.9%	35,101
5	3	JP Morgan	58,896	19	33.8%	44,024
6	2	Wells Fargo Securities	56,668	10	21.6%	46,585
7	8	Citi	49,527	16	86.6%	26,541
8	15	Evercore	44,497	22	215.6%	14,101
9	10	RBC Capital Markets	44,185	10	75.5%	25,180
10	4	Deutsche Bank	38,389	8	-2.9%	39,549

Global Buyouts rankings by deal count

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	8,506	79	8	71
2	13	Jefferies	45,457	56	30	26
3	2	Deloitte	1,945	53	-2	55
4	4	Houlihan Lokey	12,114	51	9	42
5	9	Goldman Sachs & Co	143,392	50	19	31
6	8	Morgan Stanley	138,267	46	15	31
7	5	Rothschild & Co	16,846	43	4	39
8	3	KPMG Corporate Finance	1,377	41	-7	48
9	10	JP Morgan	87,422	40	10	30
10	6	William Blair & Company	10,944	39	2	37

US Buyouts rankings by deal count

Ranking			2024			2023
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	14	Jefferies	24,998	37	23	14
2	1	William Blair & Company	9,875	31	2	29
3	2	Houlihan Lokey	6,483	29	6	23
4	4	Goldman Sachs & Co	85,114	24	7	17
5	16	Evercore	44,497	22	10	12
6	25	Barclays	92,250	21	15	6
7	15	Robert W Baird & Co	5,876	21	8	13
8	7	Lincoln International	1,281	20	4	16
9	3	JP Morgan	58,896	19	2	17
10	13	Guggenheim Partners	13,297	17	3	14

Private Equity Advisory Rankings

Based on advisors to bidder on buyout deals with target dominant geography being Europe and Asia-Pacific (excl. Japan)

Europe Buyouts rankings by value

Ranking			2024			2023		
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)		
1	1	Morgan Stanley	36,098	18	-11.0%	40,543		
2	3	Goldman Sachs & Co	30,432	17	-11.3%	34,293		
3	41	Lazard	27,889	16	2053.6%	1,295		
4	2	JP Morgan	17,444	16	-51.4%	35,894		
5	11	Barclays	17,437	13	30.9%	13,319		
6	4	Deutsche Bank	15,643	16	-54.0%	34,029		
7	5	Citi	14,802	6	-48.6%	28,802		
8	12	Rothschild & Co	14,717	33	15.1%	12,789		
9	9	Bank of America	12,657	10	-23.7%	16,587		
10	14	Jefferies	11,774	16	36.9%	8,602		

Asia Pacific (excl. Japan) Buyouts rankings by value

Ranking			2024			2023		
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)		
1	1	Morgan Stanley	28,849	8	462.0%	5,133		
2	9	Deutsche Bank	26,416	4	1663.4%	1,498		
3	4	Goldman Sachs & Co	21,603	6	666.3%	2,819		
4	7	Citi	18,698	4	897.2%	1,875		
5	-	RBC Capital Markets	17,643	2	-	-		
6	2	UBS Investment Bank	9,643	3	116.8%	4,448		
7	3	CITIC Securities Co	7,885	4	179.7%	2,819		
8	-	BDA Partners	2,036	1	-	-		
9	5	PricewaterhouseCoopers	1,925	15	-11.5%	2,176		
10	13	Ernst & Young	1,626	4	30.6%	1,245		

Europe Buyouts rankings by deal count

Ranking			2024			2023		
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count		
1	1	PricewaterhouseCoopers	5,057	54	11	43		
2	2	Deloitte	1,915	49	11	38		
3	4	Rothschild & Co	14,717	33	2	31		
4	5	Ernst & Young	4,779	27	1	26		
5	3	KPMG Corporate Finance	1,003	24	-11	35		
6	16	NATIXIS	2,089	21	10	11		
7	6	Houlihan Lokey	2,908	19	1	18		
8	17	Morgan Stanley	36,098	18	8	10		
9	14	Goldman Sachs & Co	30,432	17	6	11		
10	11	Lincoln International	5,138	17	5	12		

Asia Pacific (excl. Japan) Buyouts rankings by deal count

Ranking			2024			2023		
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count		
1	1	PricewaterhouseCoopers	1,925	15	-6	21		
2	3	Morgan Stanley	28,849	8	3	5		
3	21	Goldman Sachs & Co	21,603	6	5	1		
4	2	KPMG Corporate Finance	331	6	0	6		
5	11	Deutsche Bank	26,416	4	2	2		
6	9	Citi	18,698	4	2	2		
7	20	CITIC Securities Co	7,885	4	3	1		
8	7	Ernst & Young	1,626	4	1	3		
9	4	UBS Investment Bank	9,643	3	-1	4		
10	-	Barclays	1,353	3	3	0		

Private Equity Advisory Rankings

Based on advisors to target/seller on exit deals with target dominant geography being Global and US

Global Exits rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	173,961	62	108.8%	83,323
2	4	JP Morgan	83,976	46	26.1%	66,598
3	3	Jefferies	72,756	70	6.4%	68,387
4	26	UBS Investment Bank	59,532	29	477.0%	10,318
5	2	Morgan Stanley	51,859	39	-30.4%	74,542
6	5	Bank of America	39,891	31	-37.0%	63,353
7	20	Lazard	34,808	31	144.9%	14,212
8	9	Barclays	34,390	12	-15.4%	40,667
9	12	Jamieson Corporate Finance	28,734	29	47.6%	19,466
10	41	Macquarie Group - MGL	28,186	13	792.8%	3,157

US Exits rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Goldman Sachs & Co	93,593	32	72.7%	54,189
2	2	Jefferies	52,365	43	-4.0%	54,524
3	7	JP Morgan	43,457	25	46.4%	29,677
4	4	Morgan Stanley	30,108	14	-36.1%	47,108
5	33	UBS Investment Bank	30,023	6	2401.9%	1,200
6	9	Bank of America	25,178	15	-0.5%	25,293
7	6	Barclays	23,911	5	-28.2%	33,298
8	5	Evercore	18,386	19	-52.9%	39,019
9	31	Lazard	16,709	13	1194.3%	1,291
10	21	Moelis & Co	16,379	21	186.0%	5,727

Global Exits rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Houlihan Lokey	13,389	95	18	77
2	5	Jefferies	72,756	70	19	51
3	3	Rothschild & Co	27,411	66	5	61
4	4	Goldman Sachs & Co	173,961	62	11	51
5	2	Lincoln International	5,947	59	-16	75
6	6	William Blair & Company	18,839	58	18	40
7	9	Robert W Baird & Co	19,605	53	19	34
8	7	JP Morgan	83,976	46	8	38
9	13	Morgan Stanley	51,859	39	11	28
10	23	Harris Williams	18,127	39	19	20

US Exits rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	Houlihan Lokey	5,981	47	19	28
2	1	Jefferies	52,365	43	6	37
3	6	William Blair & Company	13,700	40	16	24
4	4	Robert W Baird & Co	14,280	37	11	26
5	2	Lincoln International	3,155	37	2	35
6	5	Goldman Sachs & Co	93,593	32	8	24
7	9	Harris Williams	15,146	29	12	17
8	7	Piper Sandler & Co	7,711	29	8	21
9	11	JP Morgan	43,457	25	10	15
10	8	Raymond James	5,524	24	5	19

Private Equity Advisory Rankings

Based on advisors to target/seller on exit deals with target dominant geography being Europe and Asia-Pacific (excl. Japan)

Europe Exits rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Goldman Sachs & Co	37,961	16	85.7%	20,446
2	8	Jamieson Corporate Finance	24,934	23	70.0%	14,666
3	6	Rothschild & Co	22,086	56	23.7%	17,860
4	2	JP Morgan	21,136	17	-33.4%	31,747
5	10	Lazard	16,663	16	77.7%	9,376
6	9	Jefferies	14,886	16	20.1%	12,391
7	4	Morgan Stanley	14,492	15	-31.5%	21,144
8	29	UBS Investment Bank	12,955	9	426.4%	2,461
9	11	Liberty Corporate Finance	12,544	31	91.1%	6,563
10	-	IMI - Intesa Sanpaolo	9,800	5	-	-

Europe Exits rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Rothschild & Co	22,086	56	3	53
2	2	Houlihan Lokey	7,385	45	2	43
3	12	Deloitte	8,675	32	17	15
4	5	Liberty Corporate Finance	12,544	31	7	24
5	4	Jamieson Corporate Finance	24,934	23	-2	25
6	7	PricewaterhouseCoopers	2,599	23	2	21
7	6	KPMG Corporate Finance	959	21	-1	22
8	15	Daiwa Securities Group / DC Advisory	724	21	10	11
9	10	JP Morgan	21,136	17	2	15
10	11	William Blair & Company	4,946	17	2	15

Asia Pacific (excl. Japan) Exits rankings by value

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	28,260	7	417.6%	5,460
2	-	Macquarie Group - MGL	18,091	3	-	-
3	-	Grant Samuel	16,114	1	-	-
4	3	JP Morgan	9,667	3	103.3%	4,754
5	4	UBS Investment Bank	5,306	9	30.3%	4,073
6	2	Morgan Stanley	3,914	4	-18.9%	4,828
7	12	Citi	3,469	4	251.8%	986
8	16	Jefferies	3,221	4	257.1%	902
9	20	Deutsche Bank	2,232	4	256.5%	626
10	-	NovaaOne Capital	2,130	2	-	-

Asia Pacific (excl. Japan) Exits rankings by deal count

Ranking		2024			2023	
2024	2023	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	UBS Investment Bank	5,306	9	1	8
2	2	Goldman Sachs & Co	28,260	7	-2	9
3	6	KPMG Corporate Finance	1,283	7	0	7
4	9	Ernst & Young	469	7	3	4
5	1	PricewaterhouseCoopers	434	6	-4	10
6	7	Avendus Capital	1,420	5	0	5
7	8	Morgan Stanley	3,914	4	0	4
8	12	Citi	3,469	4	1	3
9	26	Jefferies	3,221	4	3	1
10	21	Deutsche Bank	2,232	4	2	2

Criteria

All data is based on transactions over 5% or USD 50m and is based on the Mergermarket's M&A deals database.

Full deal inclusion criteria can be found [here](#).

Rankings:

Based on the geography of the target, bidder or seller, and excludes lapsed and withdrawn bids.

Private equity buyout rankings are based on advisors advising the bidder only on buyout deals with target dominant geography being the country/region and excludes lapsed and withdrawn bids. Buyout deals include private equity deal types such as IBO, MBO, EBO, BIMBO, MBI, and IBI.

Private equity exit rankings are based on advisors advising the target/seller on exit deal with target dominant geography being the country/region and excludes lapsed and withdrawn bids.

Rankings correct as of 09:30 (GMT) 02 Jan 2025.

Cut-off date - 31 December 2024.

Contacts

Deal Reconciliation

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