https://imaa-institute.org/m-and-a-us-united-states/

**M&A IN THE UNITED STATES**

In the M&A US section, we collect and regularly update information on national as well as cross-border Mergers & Acquisitions from (outbound) and into the US. As a free user or paying member of our Institute, you have full access and can also download more data and documents (please see our [Membership section to sign up](https://imaa-institute.org/membership/)).

**Announced M&A in the United States by Numbers and Value by Years**

Since 1985, more than 325’000 mergers & acquisitions transactions have been announced with a known value of almost 34’900 bil. USD. In 2017, a new record has been broken in terms of number of deals with 15’100 which is a 12.2% increase over 2016. The record of total value of deals took place in 2015 with 24’100 bil. USD. The compound annual growth rate [(CAGR)](https://en.wikipedia.org/wiki/Compound_annual_growth_rate) for the number of deals from 1985 to 2018 was 5.86% while the value grew at 5.32%. The **current trend** in 2018 suggests that there will be a **decrease in M&A** this year (please see the chart below).

If you are interested in the historical M&A trends since 1851, we provide a [chart below](https://imaa-institute.org/m-and-a-us-united-states/#m-and-a-history). Also we describe the seven **M&A waves** and provide a chart in a section on [M&A waves in the US](https://imaa-institute.org/m-and-a-us-united-states/#m-and-a-waves). We also have also compiled data for historical Mergers & Acquisitions worldwide.

[ Download as Spreadsheet](https://docs.google.com/spreadsheets/d/1wuMYy3W9DyRhUSRkfJzaJQJ_Tv_LLPbvmJezXwtAkwM/pubhtml) [ Download as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/1wuMYy3W9DyRhUSRkfJzaJQJ_Tv_LLPbvmJezXwtAkwM/pub?output=xlsx)

**Announced Monthly M&A in the United States**

In December 2017, 1,034 transactions with a value of 229.69 bil. USD have been announced. Compared with December last year, this represents a decrease of -15.3% in terms of numbers and an increase of 96.1% in value. On a month by month comparison with November 2017, the decrease in numbers was 12.86% but an increase in value by 100%.

The month with the highest frequency of deals is December with 27’28 bil. USD deals which represents 9.1% of all M&A. February is the month with the lowest frequency with 2’994 transactions which are 7.5% of the deals.

The month with the highest value of deals is October with 3’302 bil. USD of deals which represents 10% of all M&A transactions. February is the month with the lowest value with transactions worth 2’391 bil. USD which are 7.2% of all deals.

[ Download as Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pubhtml) [ Download as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pub?output=xlsx)

**Announced Quarterly M&A the United States**

[ Download as Spreadsheet](https://docs.google.com/spreadsheets/d/1aa7K53_o868M1jju7fF4xoSyEbpD1aONouLj44G63i4/pubhtml) [ Download as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/1aa7K53_o868M1jju7fF4xoSyEbpD1aONouLj44G63i4/pub?output=xlsx)

**Announced M&A the United States by Industries (2000-2018)**

The industry with the largest M&A activity in terms of transaction value has been health care – representing 14.2% of all deals with a total value of 3’292 bil. USD. For the US, you find also a collection of [M&A reports on the Health Services](https://imaa-institute.org/m-and-a-us-united-states/#mergers-acquisitions-reports_health-services) sector below. Second most important industry by value is the Energy & Power sector with 3’078 bil. USD worth of transactions. The financials industry reached the third rank with 2’807 bil. USD of deals.

The industry with the largest number of transactions has been high technology – representing almost one fifth of all deals (19.9%) with a total number of over 38’350 transactions. For the United States, you find also a collection of [M&A reports on the Technology Sector](https://imaa-institute.org/m-and-a-us-united-states/#mergers-acquisitions-reports_technology) below. The second most active acquirers are companies from the financial sector with 22’049 deals accounting for 11.4% of transactions. Consumer products and services are the third most frequent industry in terms of consolidation with 11.3% of all deals.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Rank** | **Date** | **Acquiror** | **Nation** | **Target** | **Nation** | **Value in (bil. USD)** | **Value in (bil. EUR)** | **Value in (bil. GBP)** | **Status** |
| 1 | 01.10.2000 | America Online Inc | United States | Time Warner | United States | 164.746856 | 160.713029 | 100.688703 | Completed |
| 2 | 09.02.2013 | Verizon Communications Inc | United States | Verizon Wireless Inc | United States | 130.298324 | 100.460008 | 85.542492 | Completed |
| 3 | 11.04.1999 | Pfizer Inc | United States | Warner-Lambert Co | United States | 89.16772 | 84.937782 | 54.129618 | Completed |
| 4 | 10.22.2016 | AT&T Inc | United States | Time Warner Inc | United States | 85.407954 | 78.455747 | 69.817669 | Pending |
| 5 | 12.01.1998 | Exxon Corp | United States | Mobil Corp | United States | 78.94579 | 68.357265 | 47.543385 | Completed |
| 6 | 03.05.2006 | AT&T Inc | United States | BellSouth Corp | United States | 72.670997 | 60.178126 | 41.32556 | Completed |
| 7 | 04.06.1998 | Travelers Group Inc | United States | Citicorp | United States | 72.55818 | 67.24576 | 43.544488 | Completed |
| 8 | 07.08.2001 | Comcast Corp | United States | AT&T Broadband & Internet Svcs | United States | 72.04115 | 85.094646 | 51.056804 | Completed |
| 9 | 11.17.2014 | Actavis PLC | United States | Allergan Inc | United States | 68.445401 | 49.616071 | 40.758293 | Completed |
| 10 | 01.26.2009 | Pfizer Inc | United States | Wyeth | United States | 67.285695 | 51.877271 | 48.782495 | Completed |

[ Download as Spreadsheet](https://docs.google.com/spreadsheets/d/1wuMYy3W9DyRhUSRkfJzaJQJ_Tv_LLPbvmJezXwtAkwM/pubhtml) [ Download as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/1wuMYy3W9DyRhUSRkfJzaJQJ_Tv_LLPbvmJezXwtAkwM/pub?output=xlsx)

**Announced M&A from China & Hong Kong to the United States**

Between 1985 and 2018, companies from China and Hong Kong have announced more than 1849 acquisitions with a total value of 296.4 bil. USD. While in terms of numbers, companies from the United States have made more transactions in China than the other way round, when it comes to value – Chinese companies have spent 166 bil. USD more in the US than US companies in China (since 1991)[(see additional information on US – China M&A below)](https://imaa-institute.org/m-and-a-us-united-states/%22%20%5Cl%20%22m-and-a_us-china). Last year 210 deals had been announced wich is a decrease of -6.6% compared to the number reached in 2016 with 225 transactions. The value of 35.9 bil. USD in 2017 represents a decrease of more than 65%.

[ Download as Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pubhtml) [ Download as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pub?output=xlsx)

**Announced M&A from the United States into China and Hong Kong**

Since 1991, companies from the US have announced more than 2355 acquisitions with a total value of 130.4 bil. USD.

[ Download as Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pubhtml) [ Download as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pub?output=xlsx)

**Cross-border M&A in and from the United States**

[ Download as Spreadsheet](https://docs.google.com/spreadsheets/d/1rJ3aTKIYWpypDSSBA0sgDfGpum_NaG5Qq5UP-F6EM-c/pubhtml) [ Download as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/1rJ3aTKIYWpypDSSBA0sgDfGpum_NaG5Qq5UP-F6EM-c/pub?output=xlsx)

[ Download as Spreadsheet](https://docs.google.com/spreadsheets/d/1Eflv2-8Ios2gv1uo1Iq4pM-5E6UtWaFUXCo8IGG5Yt4/pubhtml) [ Download as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/1Eflv2-8Ios2gv1uo1Iq4pM-5E6UtWaFUXCo8IGG5Yt4/pub?output=xlsx)

[ Download as Spreadsheet on Cross-border M&A](https://docs.google.com/spreadsheets/d/1rJ3aTKIYWpypDSSBA0sgDfGpum_NaG5Qq5UP-F6EM-c/pubhtml)[ Download Data on Cross-border M&A as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/1rJ3aTKIYWpypDSSBA0sgDfGpum_NaG5Qq5UP-F6EM-c/pub?output=xlsx)

**Announced M&A from the US to Abroad (Outbound)**

[ Download as Spreadsheet on Cross-border M&A](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pubhtml)[ Download Data on Cross-border M&A as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pub?output=xlsx)

**US Acquisitions Abroad by Target Nation (2000-2018)**

Below you will find a map of the number and value of transactions by US companies abroad.

*US M&A Abroad by Numbers*

*US M&A Abroad by Value (in bil. USD)*

**M&A by Foreign Acquirers into the US (Inbound)**

[ Download as Spreadsheet on Cross-border M&A](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pubhtml)[ Download Data on Cross-border M&A as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pub?output=xlsx)

**Acquisitions by Foreign Companies into the United States by Acquirer Nation (2000-2018)**

Below you will find a map of the number and value of transactions from foreign companies in the United States.

*Map of Foreign M&A into the US by Numbers*

*Map of Foreign M&A into the United States by Value*

**Historical M&A in the US since 1851**

[ Download as Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pubhtml) [ Download as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pub?output=xlsx)

[**M&A Waves in the United States since 1851**](https://imaa-institute.org/m-and-a-us-united-states/)

In the US, there have been so far seven **M&A waves** since the late 1890s. This phenomenon is not restricted to the United States, we have seen many developed countries start consolidating their industries quite early on as well. Please have a look at our country specific pages on M&A in Germany and the [United Kingdom](https://imaa-institute.org/m-and-a-in-the-uk-united-kingdom) for example. Below you find a table of the M&A waves, their start year, year of the peak, end year and some short description.

[ Download as Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pubhtml) [ Download as a Excel Spreadsheet](https://docs.google.com/spreadsheets/d/e/2PACX-1vQjYaRc4VupdfSiuXL_juHxlZgs2Vj-PCoJ3HdRvGMVotNQztKBQaWHBfKmIQbUUd_uQTdBnAc5mB1F/pub?output=xlsx)

*Unless otherwise stated source for all statistics is: Thomson Financial, Institute for Mergers, Acquisitions and Alliances (IMAA) analysis.*

Historical M&A Books

The Institute for Mergers, Acquisitions and Alliances (IMAA) has one of the largest collections of books and articles on this subject. Our individual and corporate members have access to part of our library online and fulltext for download.

Also we have accounted for books and articles written about combinations and mergers in the United States, but written and published in foreign languages, such as German, French and Italian. As one example we provide free access to [Frank A. Vanderlip](https://en.wikipedia.org/wiki/Frank_A._Vanderlip)‘s [book “Amerikas Eindringen in das Europäische Wirtschaftsgebiet” (America’s Intrusion into Europe’s Economic Zone)](https://imaa-institute.org/wp-content/uploads/2016/03/vanderlip_amerikas-eindringen-in-das-europaeische-wirtschaftsgebiet_1903_ocr.pdf) published 1903 by [Julius Springer](https://en.wikipedia.org/wiki/Julius_Springer).

Other US M&A Reports

Apart from performing our own analysis on M&A trends, We collect reports from different sources:

[*Deloitte*](http://www.deloitte.com/)

* [US M&A Trends 2014](https://imaa-institute.org/wp-content/uploads/2016/03/deloitte_us-m-and-a-trends-report-2014.pdf)
* [US M&A Trends 2015](https://imaa-institute.org/wp-content/uploads/2016/03/deloitte_us-m-and-a-trends-report-2015.pdf)
* [All Deloitte US M&A Reports as zip](https://imaa-institute.org/wp-content/uploads/2016/03/deloitte_us-m-and-a-reports-complete.zip)
* [US M&A Trends 2016](https://imaa-institute.org/wp-content/uploads/2017/01/us-ma-mergers-and-acquisitions-trends-2016-year-end-report.pdf)

[*FactSet*](http://www.factset.com/)

US M&A NEWS AND TRENDS

* [November 2014](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2014-11_november.pdf)
* [December 2014](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2014-12_december.pdf)
* [January 2015](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2015-01_january.pdf)
* [February 2015](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2015-02_february.pdf)
* [March 2015](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2015-03_march.pdf)
* [April 2015](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2015-04_april.pdf)
* [May 2015](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2015-05_may.pdf)
* [June 2015](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2015-06_june.pdf)
* [July 2015](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2015-07_july.pdf)
* [August 2015](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2015-08_august.pdf)
* [September 2015](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2015-09_september.pdf)
* [October 2015](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2015-10_october.pdf)
* [November 2015](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2015-11_november.pdf)
* [January 2016](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-2016-01_january.pdf)
* [all US M&A News and Trends as ZIP file](https://imaa-institute.org/wp-content/uploads/2016/03/factset_us-m-and-a-news-and-trends-complete.zip)

[*KPMG*](http://www.kpgm.com/)

* [US M&A Outlook 2013](https://imaa-institute.org/wp-content/uploads/2016/03/kpmg_us-m-and-a-outlook-2013.pdf)
* [US M&A Outlook 2014](https://imaa-institute.org/wp-content/uploads/2016/03/kpmg_us-m-and-a-outlook-2014.pdf)
* [US M&A Outlook 2015](https://imaa-institute.org/wp-content/uploads/2016/03/kpmg_us-m-and-a-outlook-2015.pdf)
* [Executives on US M&A 2016](https://imaa-institute.org/wp-content/uploads/2016/03/kpmg_us-executives-on-m-and-a-2016.pdf)
* [All KPMG US M&A Reports](https://imaa-institute.org/wp-content/uploads/2016/03/kpmg_us-m-and-a-complete.zip)

[*PricewaterhouseCoopers (PwC)*](http://www.pwc.com/)

US M&A HEALTH SERVICES

* [Q3 2013](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_health-services-m-and-a-deals-2013-q3.pdf)
* [2014 and Outlook 2015](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_health-services-m-and-a-deals-2013-q4-outlook-2014.pdf)
* [Q1 2014](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_health-services-m-and-a-deals-2014-q1.pdf)
* [Q2 2014](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_health-services-m-and-a-deals-2014-q2.pdf)
* [Q3 2014](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_health-services-m-and-a-deals-2014-q3.pdf)
* [2014 and Outlook 2015](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_health-services-m-and-a-deals-2014-q4-outlook-2015.pdf)
* [Q1 2015](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_health-services-m-and-a-deals-2015-q1.pdf)
* [Q2 2015](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_health-services-m-and-a-deals-2015-q2.pdf)
* [Q3 2015](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_health-services-m-and-a-deals-2015-q3.pdf)
* [all US Health Services M&A reports as a ZIP file](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_health-services-m-and-a-deals-2015-complete.zip)

US M&A TECHNOLOGY

* [2009 and Outlook 2010](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2009-outlook-2010.pdf)
* [Q1 2010](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2010-q1.pdf)
* [Q2 2010](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2010-q2.pdf)
* [2011 and Outlook 2012](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2011-q4-outlook-2012.pdf)
* [Q1 2012](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2012-q1.pdf)
* [Q2 2012](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2012-q2.pdf)
* [Q3 2012](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2012-q3.pdf)
* [2012 and Outlook 2013](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2012-q4-outlook-2013.pdf)
* [Q1 2013](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2013-q1.pdf)
* [Q2 2013](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2013-q2.pdf)
* [Q3 2013](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2013-q3.pdf)
* [2013 and Outlook 2014](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2013-q4-outlook-2013.pdf)
* [2013 M&A Wave](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2013-wave.pdf)
* [Q1 2014](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2014-q1.pdf)
* [Q2 2014](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2014-q2.pdf)
* [Q3 2014](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2014-q3.pdf)
* [2014 and Outlook 2015](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2014-q4-outlook-2014.pdf)
* [Q1 2015](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2015-q1.pdf)
* [Q2 2015](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2015-q2.pdf)
* [Q3 2015](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-2015-q3.pdf)
* [all US M&A Technology reports as ZIP file](https://imaa-institute.org/wp-content/uploads/2016/03/pwc_us-technology-m-and-a-deals-complete.zip)