

# ENR THE TOP PROFESSIONAL SERVICES FIRMS

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**VIEW** Cumming is part of the program management team on the 2.4-million-sq-ft JFK Airport Terminal One in New York City.

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## Skill Shortages Raise the Stakes

Amid rising construction costs, professional services firms are under pressure to improve project outcomes with less labor **By Emell Adolphus and Jonathan Keller**



# The Top 50 Program Management Firms

RANK 2024	FIRM	2023 REVENUE IN \$ MIL.		
		DOMESTIC REVENUE	INT'L REVENUE	TOTAL REVENUE
1	JACOBS SOLUTIONS INC., Dallas, Texas	2,136.9	1,493.5	3,630.4
2	AECOM, Dallas, Texas	1,032.2	651.4	1,683.6
3	PARSONS CORP., Chantilly, Va.	1,550.7	70.9	1,621.6
4	BECHTEL, Reston, Va.	1,345.0	0.0	1,345.0
5	CUSHMAN & WAKEFIELD, Chicago, Ill.	327.9	525.4	853.3
6	ACCENTURE, Santa Ana, Calif.	323.2	364.2	687.5
7	HILL INTERNATIONAL INC., Philadelphia, Pa.	255.9	199.8	455.7
8	HDR, Omaha, Neb.	282.5	166.0	448.5
9	ATKINSRÉALIS, Tampa, Fla.	429.4	0.0	429.4
10	JLL, Chicago, Ill.	399.0	15.7	414.6
11	CUMMING, New York, N.Y.	339.7	50.8	390.5
12	BUREAU VERITAS, Houston, Texas	140.0	133.0	273.0
13	HORNE LLP, Washington, D.C.	243.8	0.0	243.8
14	BURNS & MCDONNELL, Kansas City, Mo.	208.8	11.9	220.7
15	IPS-INTEGRATED PROJECT SERVICES LLC, Blue Bell, Pa.	76.2	134.3	210.5
16	WSP USA, New York, N.Y.	144.9	61.2	206.1
17	APTIM, Baton Rouge, La.	191.7	0.4	192.2
18	ARCADIS NORTH AMERICA, Highlands Ranch, Colo.	153.8	14.9	168.8
19	TURNER & TOWNSEND, New York, N.Y.	141.1	0.0	141.1
20	NV5 GLOBAL INC., Hollywood, Fla.	87.3	11.5	98.8
21	THE RODERICK GROUP, Chicago, Ill.	97.0	0.0	97.0
22	HUNT GUILLOT & ASSOCIATES (HGA), Ruston, La.	81.5	0.0	81.5
23	STANTEC INC., Irvine, Calif.	78.8	0.0	78.8
24	PFES LLC, Deerfield, Ill.	73.4	0.0	73.4
25	HPM, Birmingham, Ala.	69.9	0.0	69.9
26	KLEINFELDER, San Diego, Calif.	60.0	7.2	67.1
27	CDM SMITH, Boston, Mass.	64.7	0.0	64.7
28	BRAILSFORD & DUNLAVEY INC., Washington, D.C.	64.2	0.0	64.2
29	HATCH ASSOCIATES CONSULTANTS INC., Pittsburgh, Pa.	62.8	0.3	63.1
30	CORDOBA CORP., Los Angeles, Calif.	62.8	0.0	62.8
31	CSA GROUP, New York, N.Y.	60.2	1.2	61.4
32	LABELLA ASSOCIATES DPC, Rochester, N.Y.	55.7	0.0	55.7
33	HUNTER ROBERTS CONSTRUCTION GROUP LLC, New York, N.Y.	55.0	0.0	55.0
34	CAROLLO ENGINEERS, Walnut Creek, Calif.	51.2	3.5	54.7
35	PROZSERVE, Knoxville, Tenn.	54.4	0.0	54.4
36	ACTALENT, Hanover, Md.	49.4	1.1	50.4
37	MARKON LLC, Falls Church, Va.	48.0	2.0	50.0
38	SEVAN MULTI-SITE SOLUTIONS, Downers Grove, Ill.	45.8	0.0	45.8
39	POWER ENGINEERS INC., Hailey, Idaho	44.3	0.0	44.3
40	PMA CONSULTANTS LLC, Ann Arbor, Mich.	39.8	0.0	39.8
41	BLACK & VEATCH, Overland Park, Kan.	19.4	19.8	39.1
42	LEIDOS, Reston, Va.	30.7	7.7	38.4
43	LOCKWOOD ANDREWS & NEWNAM INC., Houston, Texas	37.1	0.0	37.1
44	MGAC, Washington, D.C.	27.0	10.0	37.0
45	THE WEITZ CO. & AFFILIATES, Des Moines, Iowa	34.7	0.0	34.7
46	FERROVIAL CONSTRUCTION US HOLDINGS CORP., Austin, Texas	34.3	0.0	34.3
47	THE BOLDT CO., Appleton, Wis.	33.2	0.0	33.2
48	HAZEN AND SAWYER, New York, N.Y.	32.8	0.0	32.8
49	SKANSKA USA, New York, N.Y.	32.4	0.0	32.4
50	THE VERTEX COS. INC., Weymouth, Mass.	32.3	0.0	32.3

Rivera adds, “The need for a skilled workforce combined with elevated cost of material has resulted in a construction environment where the importance of effective planning and value engineering has turned critical to be competitive and hold the projects within budget.”

Overall, Top 100 CM/PM revenue increased 6% to \$27.7 billion, from \$26.6 billion the year prior. Domestic revenue rose 2.9% to \$19.7 billion, and international revenue rose 14.4% to just over \$8 billion.

As the Federal Reserve seeks to curb inflation, “All projects are looking to cut costs,” says OAC Services President and CEO Shawn Mahoney.

Kraus-Anderson takes a proactive approach to value engineering by making cost an input for the design process, says Rich Jacobson, COO and executive vice president. “We align project teams, owners and designers to establish clear value targets and optimize project outcomes within budgetary constraints,” he says.

Labor shortages shifted the ways in which professional services firms work, with many firms utilizing prefabrication and modular construction methods to minimize a need for onsite labor and accelerate project timelines.

## Improving Project Outcomes

This year, median Top 100 CM/PM firm revenue reached \$64.9 million, up slightly from \$63.8 million last year. Of the 95 firms who filed revenue both this year and last, 78.9% saw an increase in revenue.

Revenue for the Top 50 CM-for-fee firms and Top 50 PM-for-fee firms continue to trend in opposite directions. Top 50 CM revenue rose 22.5%, to \$11.5 billion this year, following a 21.4% increase last year. Top 50 PM revenue, meanwhile, dropped 4.1% after a 1.72% drop last year.

In the private sector, Mahoney says there is a lack of certainty that is leading many owners to shelve complete programs until interest rates drop lower.

“I see signs of activity all across the AEC industry,” says Mahoney. “I just feel we will need to see a reduction in interest rates before owners are willing to start projects back up or initiate new projects.”

McDonough Bolyard Peck Inc. President and CEO Christopher Payne says all markets where the Virginia-based firm has work “continue to be strong.”

“With our prevalence of work in the public sector and the additional funds available at all levels of government, our services are in greater demand than ever before,” says Payne.

Lingering supply chain issues have been a barrier to meeting deadlines. “Electrical and mechanical equipment lead times are driving project schedules. The lead times are long, and the equipment is critical,” explains