IBBA INTERNATIONAL BUSINESS BROKERS ASSOCIATION.®

Market Pulse

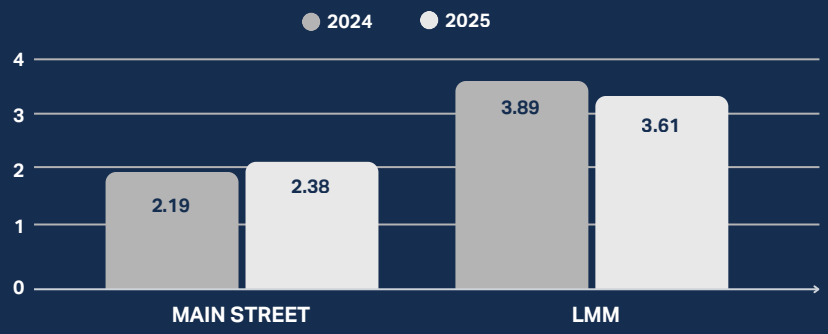
M&A Source

Q4 2025 Highlights

ENTERPRISE VALUE OF MARKET SEGMENTS STUDIED

MAIN STREET	LOWER MIDDLE MARKET
‹$500K	$2M-$5M
$500K-$1M	$5M-$50M
$1M-$2M	

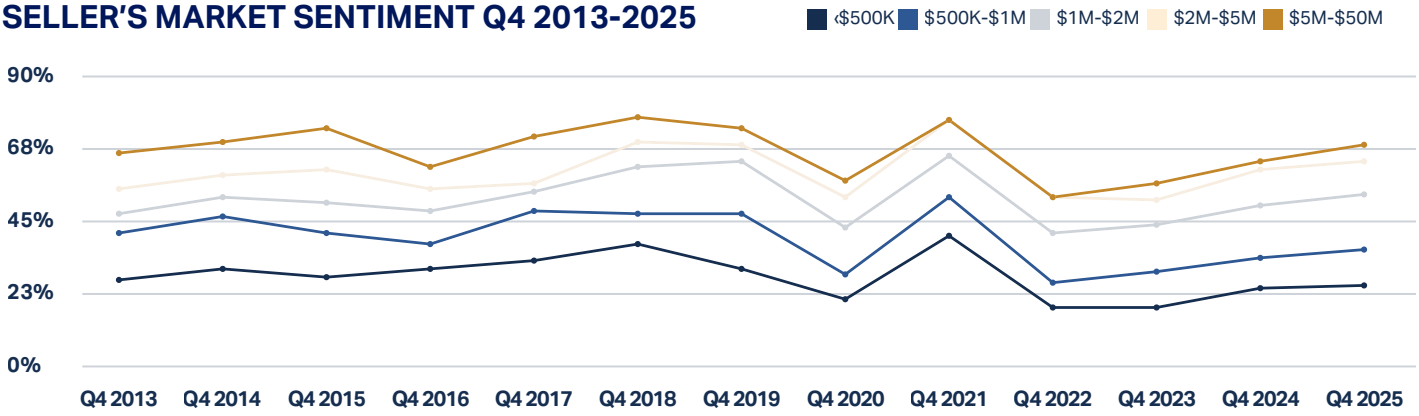
AVERAGE OFFERS PER DEAL



"Owners who are prepared are finding opportunities. Good businesses are moving. Momentum is building, but it's not a rush. 2026 looks more like a continuation of disciplined dealmaking than a reset to the frenzy years."

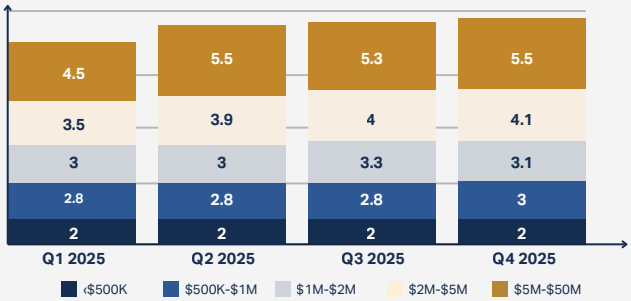
– Tanya Popov, Founder and Master CBI,
INIX Consulting & Brokerage

SELLER'S MARKET SENTIMENT Q4 2013-2025



AVERAGE CASH AT CLOSE

AVERAGE MULTIPLES BY DEAL SIZE Q1-Q4 2025



<$500K - $2M in Purchase Price reflected as multiple of SDE (Seller's Discretionary Earnings); $2M-$50M as multiple of EBITDA (Earnings Before Interest, Taxes, Depreciation & Amortization).

Get more data and insights by participating in our next Market Pulse Survey. Learn more at ibba.org.