

MEP GIANTS 2025

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Congratulations to the 2025 MEP Giants!



Chris M. Finen, P.E.

Manager

National Application
Engineers

At Eaton, it's our privilege to once again recognize the remarkable achievements of the firms named to the 2025 MEP Giants list. Your commitment to engineering excellence continues to strengthen the critical infrastructure our communities depend on every day.

It's always an exciting time to be an engineer and today is no exception. Technology is evolving at an unprecedented pace, and our industry is putting innovation to work to deliver a greater impact than ever before. By harnessing the power of global megatrends like digitalization, reindustrialization and electrification across both greenfield and brownfield projects, we can unlock smarter ways to optimize resources, accelerate project timelines and drive continuous improvement.

Leading firms like yours are rising to the occasion, leveraging the latest digital tools and engineering strategies needed to help clients construct a more resilient and effective foundation for their operations. Many of you are even applying these approaches to drive new efficiencies across your own organizations. This is the future of engineering, and you're shaping it.

At Eaton, we're proud to help you lead this transformation and our vast network of application engineers are available to support your efforts. Whether modernizing existing systems or designing next-generation infrastructure, our experts stand ready to help you make the most of digital transformation to deliver lasting value.

We applaud your industry leadership in embracing the latest strategies to build a smarter and stronger future for infrastructure everywhere. Congratulations to all the 2025 MEP Giants and thank you to *Consulting-Specifying Engineer* for providing a platform to celebrate these achievements.

A handwritten signature in blue ink, reading "Chris M. Finen". The signature is fluid and stylized, with the first and last names being more prominent.

Chris M. Finen, P.E.
Manager, National Application Engineers
Eaton

BY THE NUMBERS

\$73,788,283,562

Grand total gross revenue

\$15,018,914,737

Grand total MEP design revenue

61,374

Total engineers employed

8,448

LEED APs on staff

89%

Of MEP design revenue came from projects within the U.S.

35%

Provided engineering services to Asia in 2024

33%

Of expenditures are allocated to new tools, such as software or hardware, on average

18%

Of engineering staff are female

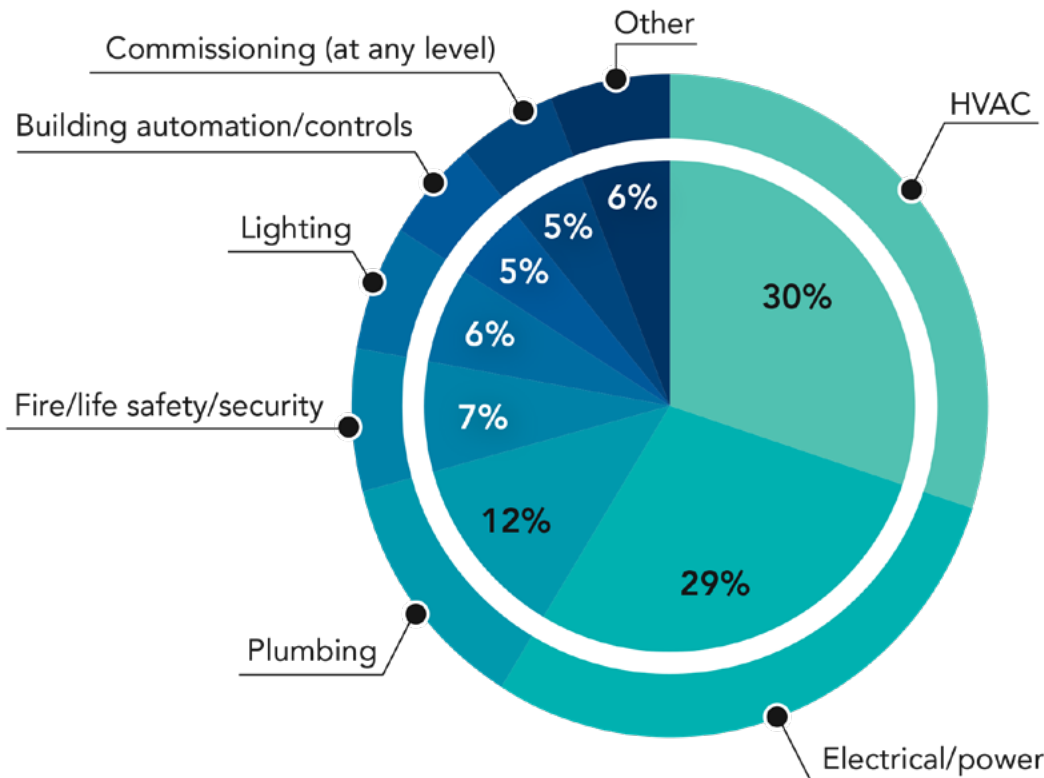
17%

Cite "staffing: quality of young engineers" as their biggest corporate challenge

14%

Of 2024 MEP design revenue was earned from hospital or health care facility projects

PERCENTAGE OF MEP DESIGN BILLINGS



2025 MEP GIANTS INDEX



RANK	FIRM NAME
13	Affiliated Engineers
73	Arora Engineers
15	Arup US
65	Bala Consulting Engineers
19	Bard, Rao + Athanas Consulting Engineers
97	Barton Associates
49	Bernhard
80	Bridgers & Paxton Consulting Engineers
71	BSA LifeStructures
79	Burdette, Koehler, Murphy & Associates
2	Burns & McDonnell
30	Burns Engineering
41	CannonDesign
45	CDM Smith
76	CJL Engineering
95	Cleary Zimmermann Engineers
12	CMTA
68	Core States Group
78	Cushing Terrell
35	Dewberry
47	DLB Associates Consulting Engineers
42	DLR Group
61	Dunham Associates
90	EEA Consulting Engineers
58	EMA Engineering & Consulting
40	EwingCole
9	EXP
98	Finnegan Erickson Associates dba FEA Consulting Engineers
37	Gannett Fleming TranSystems (GFT)
39	Ghafari Associates
100	GHT Limited
72	GPI/Greenman-Pedersen

RANK	FIRM NAME
69	H.F. Lenz Co.
52	H2M architects + engineers
6	HDR
70	HED
18	Henderson Engineers
46	HGA
67	Highland Associates
11	IMEG
43	Interface Engineering
23	Introba
14	IPS-Integrated Project Services
1	Jacobs
31	Jaros, Baum & Bolles
10	Jensen Hughes
57	Johnson, Mirmiran & Thompson
64	Jordan & Skala Engineers
94	Karpinski Engineering
55	Kimley-Horn
81	Kohrs Lonnemann Heil Engineers
62	LaBella Associates
99	Leo A Daly
83	LiRo ENGINEERS
51	Loring Consulting Engineers
63	M/E Engineering
85	Matrix Technologies
60	Mazzetti
93	McKim & Creed
34	McKinstry
25	ME Engineers
59	MG Engineering
50	Michael Baker International
77	Michaud Cooley Erickson
4	Mott MacDonald

RANK	FIRM NAME
16	NV5 Global
74	Osborn Engineering
38	P2S LP
29	PAE Consulting Engineers
26	Page
84	PBS Engineers
87	Peter Basso Associates
53	Pond & Company
66	Power Design
86	Rist-Frost-Shumway Engineering
28	RMF Engineering
48	Robert Derector Associates
36	RTM Engineering Consultants
5	Salas O'Brien
82	Sazan Group
88	SETTY
33	Smith Seckman Reid
32	SmithGroup
24	Southland Industries
75	Spectrum Engineers
21	SSOE Group
54	Stanley Consultants
8	Stantec
17	Syska Hennessy Group
7	Tetra Tech High Performance Buildings Group
44	ThermalTech Engineering
27	TLC Engineering Solutions
22	Vanderweil Engineers
20	Vela Tech - AlfaTech
56	WB Engineers+Consultants
92	WD Partners
91	Wendel
89	Wiley Wilson
3	WSP

2025 MEP GIANTS



RANK	FIRM NAME	LOCATION	TOTAL GROSS REVENUE FOR FISCAL YEAR (\$ US)	TOTAL MEP DESIGN REVENUE (\$ US)	PERCENT MEP REVENUE	MEP REVENUE, U.S. PROJECTS
1	Jacobs	Dallas, TX, U.S.	\$11,500,941,000	\$2,271,000,000	20%	74%
2	Burns & McDonnell	Kansas City, MO, U.S.	\$7,200,000,000	\$1,939,040,026	27%	96%
3	WSP	New York, NY, U.S.	\$11,804,100,000	\$1,334,382,900	11%	40%
4	Mott MacDonald	Iselin, NJ, U.S.	\$3,209,133,000	\$826,589,106	26%	33%
5	Salas O'Brien	Irvine, CA, U.S.	\$751,733,320	\$543,018,191	72%	90%
6	HDR	Omaha, NE, U.S.	\$3,873,228,536	\$513,849,429	13%	67%
7	Tetra Tech High Performance Buildings Group	Pasadena, CA, U.S.	\$5,198,679,000	\$507,685,000	10%	40%
8	Stantec	Edmonton, AB, Canada	\$1,243,731,365	\$504,804,834	41%	52%
9	EXP	Brampton, ON, Canada	\$1,010,000,000	\$443,000,000	44%	50%
10	Jensen Hughes	Columbia, MD, U.S.	\$379,380,997	\$349,600,674	92%	66%
11	IMEG	Rock Island, IL, U.S.	\$542,200,000	\$336,164,000	62%	99%
12	CMTA	Prospect, KY, U.S.	\$470,939,696	\$293,679,700	62%	100%
13	Affiliated Engineers	Madison, WI, U.S.	\$236,219,000	\$221,083,000	94%	99%
14	IPS-Integrated Project Services	Blue Bell, PA, U.S.	\$1,461,080,165	\$217,453,932	15%	76%
15	Arup US	New York, NY, U.S.	\$585,894,277	\$195,021,864	33%	86%
16	NV5 Global	Hollywood, FL, U.S.	\$941,300,000	\$175,400,498	19%	72%
17	Syska Hennessy Group	New York, NY, U.S.	\$178,706,541	\$167,576,870	94%	93%
18	Henderson Engineers	Lenexa, KS, U.S.	\$166,596,467	\$166,596,467	100%	100%
19	Bard, Rao + Athanas Consulting Engineers	Boston, MA, U.S.	\$141,143,757	\$137,143,757	97%	100%
20	Vela Tech - AlfaTech	San Jose, CA, U.S.	\$135,000,000	\$135,000,000	100%	100%
21	SSOE Group	Toledo, OH, U.S.	\$334,979,727	\$129,557,883	39%	93%
22	Vanderweil Engineers	Boston, MA, U.S.	\$159,300,916	\$124,376,221	78%	99%
23	Introba	St. Louis, MO, U.S.	\$150,000,000	\$120,000,000	80%	48%
24	Southland Industries	Garden Grove, VA, U.S.	\$2,841,379,040	\$117,507,351	4%	100%
25	ME Engineers	Golden, CO, U.S.	\$115,400,000	\$115,400,000	100%	75%
26	Page	Washington, DC, U.S.	\$503,370,704	\$108,108,856	21%	70%
27	TLC Engineering Solutions	Orlando, FL, U.S.	\$123,163,778	\$106,244,502	86%	99%
28	RMF Engineering	Catonsville, MD, U.S.	\$88,805,986	\$88,805,968	100%	100%
29	PAE Consulting Engineers	Portland, OR, U.S.	\$86,300,726	\$86,300,726	100%	99%
30	Burns Engineering	Philadelphia, PA, U.S.	\$102,346,418	\$85,095,648	83%	100%
31	Jaros, Baum & Bolles	New York, NY, U.S.	\$105,163,352	\$84,295,275	80%	99%
32	SmithGroup	Detroit, MI, U.S.	\$441,884,700	\$83,886,552	19%	19%
33	Smith Seckman Reid	Nashville, TN, U.S.	\$142,455,614	\$77,129,200	54%	99%

2025 MEP GIANTS



RANK	FIRM NAME	LOCATION	TOTAL GROSS REVENUE FOR FISCAL YEAR (\$ US)	TOTAL MEP DESIGN REVENUE (\$ US)	PERCENT MEP REVENUE	MEP REVENUE, U.S. PROJECTS
34	McKinstry	Seattle, WA, U.S.	\$1,100,000,000	\$73,700,000	7%	100%
35	Dewberry	Fairfax, VA, U.S.	\$683,120,000	\$71,913,208	11%	95%
36	RTM Engineering Consultants	Schaumburg, IL, U.S.	\$96,164,310	\$70,453,660	73%	100%
37	Gannett Fleming TranSystems (GFT)	Mechanicsburg, PA, U.S.	\$1,407,650,000	\$69,600,000	5%	100%
38	P2S LP	Long Beach, CA, U.S.	\$71,445,164	\$68,776,547	96%	100%
39	Ghafari Associates	Dearborn, MI, U.S.	\$197,000,000	\$67,000,000	34%	84%
40	EwingCole	Philadelphia, PA, U.S.	\$144,578,493	\$65,060,322	45%	100%
41	CannonDesign	New York, NY, U.S.	\$400,000,000	\$63,000,000	16%	100%
42	DLR Group	Seattle, WA, U.S.	\$450,000,000	\$62,952,000	14%	100%
43	Interface Engineering	Portland, OR, U.S.	\$62,599,601	\$56,677,881	91%	7%
44	ThermalTech Engineering	Richland, MI, U.S.	\$118,637,000	\$51,530,000	43%	99%
45	CDM Smith	Boston, MA, U.S.	\$1,595,146,173	\$49,162,116	3%	0%
46	HGA	Minneapolis, MN, U.S.	\$290,859,252	\$48,690,481	17%	99%
47	DLB Associates Consulting Engineers	Neptune, NJ, U.S.	\$91,400,000	\$46,574,000	51%	87%
48	Robert Derector Associates	New York, NY, U.S.	\$46,346,601	\$46,346,601	100%	100%
49	Bernhard	Metairie, LA, U.S.	\$986,000,000	\$45,600,000	5%	100%
50	Michael Baker International	Pittsburgh, PA, U.S.	\$1,233,853,195	\$44,945,741	4%	96%
51	Loring Consulting Engineers	New York, NY, U.S.	\$44,660,000	\$43,400,000	97%	96%
52	H2M architects + engineers	Melville, NY, U.S.	\$114,007,950	\$42,724,176	37%	100%
53	Pond & Company	Peachtree Corners, GA, U.S.	\$301,000,000	\$42,400,000	14%	90%
54	Stanley Consultants	Muscatine, IA, U.S.	\$235,524,603	\$42,265,822	18%	18%
55	Kimley-Horn	Raleigh, NC, U.S.	\$2,837,444,000	\$42,200,000	1%	100%
56	WB Engineers+Consultants	New York, NY, U.S.	\$49,300,000	\$41,500,000	84%	100%
57	Johnson, Mirmiran & Thompson	Hunt Valley, MD, U.S.	\$531,230,000	\$40,922,560	8%	100%
58	EMA Engineering & Consulting	Tyler, TX, U.S.	\$45,162,933	\$40,000,000	89%	100%
59	MG Engineering	New York, NY, U.S.	\$39,000,000	\$39,000,000	100%	90%
60	Mazzetti	San Francisco, CA, U.S.	\$46,600,000	\$38,800,000	83%	98%
61	Dunham Associates	Minneapolis, MN, U.S.	\$37,480,000	\$36,480,000	97%	98%
62	LaBella Associates	Rochester, NY, U.S.	\$332,636,953	\$35,915,727	11%	100%
63	M/E Engineering	Rochester, NY, U.S.	\$37,000,000	\$35,118,000	95%	100%
64	Jordan & Skala Engineers	Norcross, GA, U.S.	\$40,781,824	\$34,569,068	85%	100%
65	Bala Consulting Engineers	Wayne, PA, U.S.	\$46,400,000	\$33,000,000	71%	100%
66	Power Design	St. Petersburg, FL, U.S.	\$1,200,000,000	\$32,300,000	3%	100%

2025 MEP GIANTS



RANK	FIRM NAME	LOCATION	TOTAL GROSS REVENUE FOR FISCAL YEAR (\$ US)	TOTAL MEP DESIGN REVENUE (\$ US)	PERCENT MEP REVENUE	MEP REVENUE, U.S. PROJECTS
67	Highland Associates	New York, NY, U.S.	\$55,340,225	\$30,437,124	55%	100%
68	Core States Group	West Chester, PA, U.S.	\$186,240,966	\$30,054,350	16%	99%
69	H.F. Lenz Co.	Johnstown, PA, U.S.	\$36,816,000	\$30,027,000	82%	100%
70	HED	Royal Oak, MI, U.S.	\$128,600,000	\$29,000,000	23%	100%
71	BSA LifeStructures	Carmel, IN, U.S.	\$93,256,178	\$28,278,718	30%	100%
72	GPI/Greenman-Pedersen	Babylon, NY, U.S.	\$389,000,000	\$28,000,000	7%	100%
73	Arora Engineers	Chadds Ford, PA, U.S.	\$50,204,988	\$27,865,732	56%	100%
74	Osborn Engineering	Cleveland, OH, U.S.	\$63,724,000	\$27,316,859	43%	100%
75	Spectrum Engineers	Salt Lake City, UT, U.S.	\$29,500,538	\$25,979,526	88%	88%
76	CJL Engineering	Moon Township, PA, U.S.	\$25,893,941	\$25,893,941	100%	100%
77	Michaud Cooley Erickson	Lakeville, MN, U.S.	\$25,800,000	\$25,800,000	100%	96%
78	Cushing Terrell	Billings, MT, U.S.	\$93,489,161	\$25,202,961	27%	33%
79	Burdette, Koehler, Murphy & Associates	Baltimore, MD, U.S.	\$25,144,404	\$25,144,404	100%	100%
80	Bridgers & Paxton Consulting Engineers	Albuquerque, NM, U.S.	\$24,476,386	\$24,476,386	100%	100%
81	Kohrs Lonnemann Heil Engineers	Ft. Thomas, KY, U.S.	\$23,985,079	\$23,985,079	100%	100%
82	Sazan Group	Seattle, WA, U.S.	\$25,774,270	\$23,477,211	91%	100%
83	LiRo ENGINEERS	Syosset, NY, U.S.	\$525,000,000	\$22,530,000	4%	100%
84	PBS Engineers	San Dimas, CA, U.S.	\$22,500,000	\$22,500,000	100%	100%
85	Matrix Technologies	Maumee, OH, U.S.	\$71,820,821	\$22,297,292	31%	100%
86	Rist-Frost-Shumway Engineering	Laconia, NH, U.S.	\$25,400,000	\$22,098,000	87%	100%
87	Peter Basso Associates	Troy, MI, MI, U.S.	\$23,487,000	\$21,600,000	92%	100%
88	SETTY	Washington, DC, U.S.	\$23,634,286	\$21,466,093	91%	100%
89	Wiley Wilson	Lynchburg, VA, U.S.	\$47,850,000	\$21,300,000	45%	100%
90	EEA Consulting Engineers	Austin, TX, U.S.	\$27,272,294	\$21,087,242	77%	100%
91	Wendel	Buffalo, NY, U.S.	\$129,319,752	\$20,636,021	16%	100%
92	WD Partners	Dublin, OH, U.S.	\$78,140,000	\$20,348,000	26%	96%
93	McKim & Creed	Raleigh, NC, U.S.	\$173,103,618	\$20,221,000	12%	100%
94	Karpinski Engineering	Cleveland, OH, U.S.	\$22,000,000	\$19,200,000	87%	100%
95	Cleary Zimmermann Engineers	San Antonio, TX, U.S.	\$21,600,000	\$18,800,000	87%	100%
96	Kohler Ronan	Danbury, CT, U.S.	\$18,114,898	\$18,114,898	100%	100%
97	Barton Associates	York, PA, U.S.	\$17,470,819	\$17,470,819	100%	100%
98	Finnegan Erickson Associates dba FEA Consulting Engineers	Henderson, NV, U.S.	\$18,229,179	\$17,460,149	96%	100%
99	Leo A Daly	Omaha, NE, U.S.	\$111,810,625	\$16,771,593	15%	95%
100	GHT Limited	Arlington, VA, U.S.	\$16,698,000	\$16,698,000	100%	100%

ENERGY TRANSITION: EVERYTHING AS A GRID.



Powering Business Worldwide



Energy transition: Everything as a Grid.

Our Everything as a Grid approach reinvents how power is distributed, stored and consumed worldwide. Because the world's energy needs are shifting, but what matters isn't. **[Eaton.com/EnergyTransition](https://www.eaton.com/EnergyTransition)**

2025 MEP GIANTS SPECIAL REPORT

Amara Rozgus and Amanda Pelliccione, Consulting-Specifying Engineer, Chicago

MEP design revenue eked up for this year's 2025 MEP Giants

While financial MEP revenue went up slightly, the number of engineers employed dropped dramatically.

The 2025 MEP Giants generated \$15.02 billion in mechanical, electrical, plumbing (MEP) and fire protection engineering design revenue, a slight increase over last year's MEP Giants' revenue of \$14.64 billion. This year, the 2025 MEP Giants earned approximately \$73.79 billion in gross annual revenue during the previous fiscal year, a 2.26% drop from \$75.5 billion.

MEP design revenue rose 2.6% over last year's numbers. Figure 1 shows the various building specialties in which the 100 firms that make up the MEP Giants earned revenue.

Once again absent from the top 10 was AECOM, which has been on this list previously. There were also some newcomers to the total of 100 companies. A dozen companies

either joined the list for the first time or returned after time away from reporting data (in alphabetical order): Bala Con-

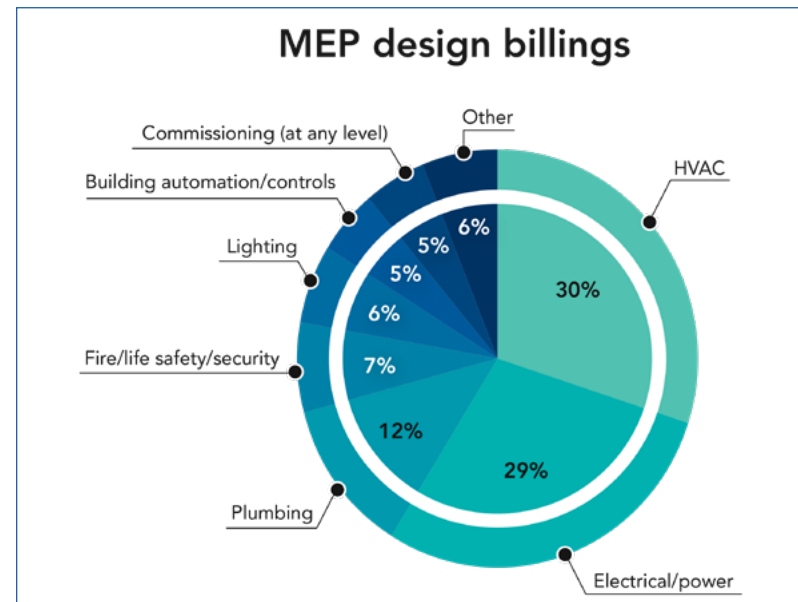


Figure 1: The top two areas in which 2023 MEP Giants earned revenue — HVAC and electrical/power projects — varies very little year over year. Courtesy: Consulting-Specifying Engineer

2025 MEP GIANTS SPECIAL REPORT

Table 1: Top 10 firms are listed by MEP design revenue; these 10 firms earned \$9.23 billion out of \$15 billion earned by all 100 MEP Giants. Jacobs topped the list yet again — as it has since 2013 — with \$2.27 billion in MEP design revenue, a slight decrease from last year. Courtesy: *Consulting-Specifying Engineer*

sulting Engineers; Bard, Rao + Athanas Consulting Engineers; Cleary Zimmermann Engineers; EMA Engineering & Consulting; Finnegan Erickson Associates dba FEA Consulting Engineers; Kohler Ronan; Michael Baker International; PAE Consulting Engineers; Rist-Frost-Shumway Engineering; WD Partners; Wendel; and Wiley|Wilson.

The list this year comprises 59% private companies (flat in comparison to 2024), 28% employee-owned companies, 8% limited-liability companies and 5% public companies. The 2025 MEP Giants are made up of consulting engineering firms (63%, up from 60% last year) and architectural engineering firms (30%, down slightly from 31% last year).

Several mergers and acquisitions occurred in the past year; 21% of the firms reporting acquired another company, a slight

Table 2: Top 10 firms by gross annual revenue

Rank	Firm	Gross revenue
3	WSP	\$11,804,100,000
1	Jacobs	\$11,500,941,000
2	Burns & McDonnell	\$7,200,000,000
7	Tetra Tech High Performance Buildings Group	\$5,198,679,000
6	HDR	\$3,873,228,536
4	Mott MacDonald	\$3,209,133,000
24	Southland Industries	\$2,841,379,040
55	Kimley-Horn	\$2,837,444,000
45	CDM Smith	\$1,595,146,173
14	IPS-Integrated Project Services	\$1,461,080,165

Table 1: Top 10 firms by MEP design revenue

Rank	Firm	MEP design revenue
1	Jacobs	\$2,271,000,000
2	Burns & McDonnell	\$1,939,040,026
3	WSP	\$1,334,382,900
4	Mott MacDonald	\$826,589,106
5	Salas O'Brien	\$543,018,191
6	HDR	\$513,849,429
7	Tetra Tech High Performance Buildings Group	\$507,685,000
8	Stantec	\$504,804,834
9	EXP	\$443,000,000
10	Jensen Hughes	\$349,600,674

dip from last year's 25% acquisition rate (see **page 22** for the article "Deals by MEP Giants neared record high last year").

Table 1 shows the top firms based on MEP design revenue, which is how the MEP Giants are ranked.

Dramatic shift in MEP Giants human resources

The 2025 MEP Giants firms employ 22,902 MEP/FP engineers, a 25.65% decrease from 30,803 last year. On average, each 2025 MEP Giants firm has 111 mechanical engineers (down from 125 in 2024), 90 electrical engineers (down quite a bit from 153), 17 plumbing engineers (down from 18), 11 fire protection engineers (down from 12) and 21 environmental engineers (down quite a bit from 44).

Table 2: This shows the top 2025 MEP Giants firms by gross annual revenue; these firms earned \$51.5 billion in total. Courtesy: *Consulting-Specifying Engineer*

2025 MEP GIANTS SPECIAL REPORT

This year's MEP Giants employ 186,660 people, including all types of administrative staff and job titles (a decrease from last year's staffing total of 197,041 people).

The engineering staffs of this year's firms are made up of 18% females, even with last year. When asked "What percentage of your firm's nonengineering staff are female?" respondents indicated 39% were female, a decrease from 41% the year before.

On average, firms had 84 LEED Accredited Professionals (at any level; down from 82 last year) and 9 commissioning agents or professionals (CxAs or CxPs; down from 10 last year) on the team.

In the 2024 fiscal year (as defined by the company), the MEP Giants earned 89% of their MEP design revenue for U.S.-based projects, an increase from last year (85%). Several opportunities are open to MEP Giants outside the United States. Engineering services are provided in other parts of North America (Mexico, Canada) 44% of the time. Other areas of international revenue include Asia (35%), the European Union (31%), the Middle East (31%) and the Caribbean (30%).

When it comes to sustainable engineering, the number of U.S. Green Building Council LEED projects remained level for this reporting period at 1,596, up 29.7% from 1,230 projects last year. The number of projects submitted in the past fiscal year to the U.S. Environmental Protection Agency's Energy Star Buildings Label decreased substantially to

360 projects (451 projects last year), with an average of four projects completed by each of the 2025 MEP Giants.

Project types

The 100 firms listed here do not handle all aspects of engineering. Many subcontract specialty services including acoustics (64%, down from 65% the previous year), computational fluid dynamics modeling (24%, up from 22%), construction management (19%, up from 17%) and security systems design (18%, down from 21% last year). Other areas included fire/smoke systems design, which remained at 17% year over year, and commissioning, which fell (16%, down from 20% last year).

As shown in Figure 2, MEP Giants indicated that they split their time between new construction (42%, flat) and retrofit/renovation (42%, up from 40% last year). These numbers have deviated very little year over year, with a percent or two of change each year based on economic conditions.

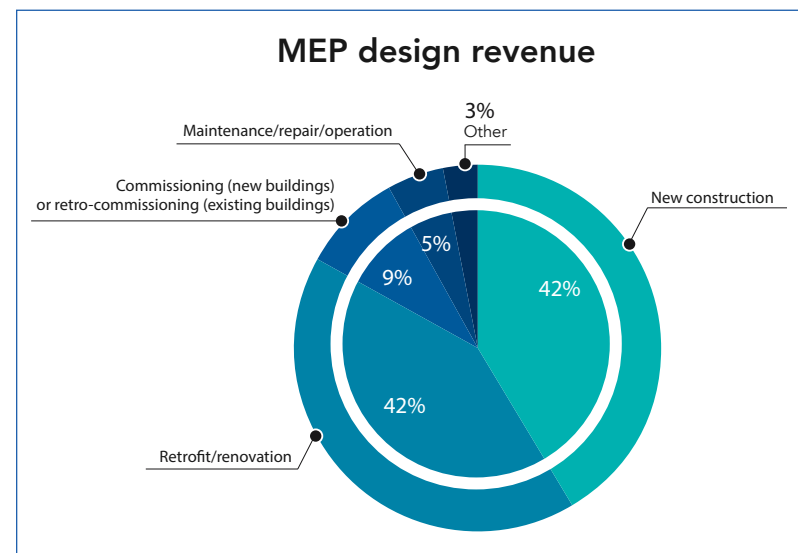


Figure 2: Very small shifts occur between new construction and retrofit/renovation each year; the 2025 MEP Giants data remains consistent with previous years. Courtesy: *Consulting-Specifying Engineer*

2025 MEP GIANTS SPECIAL REPORT

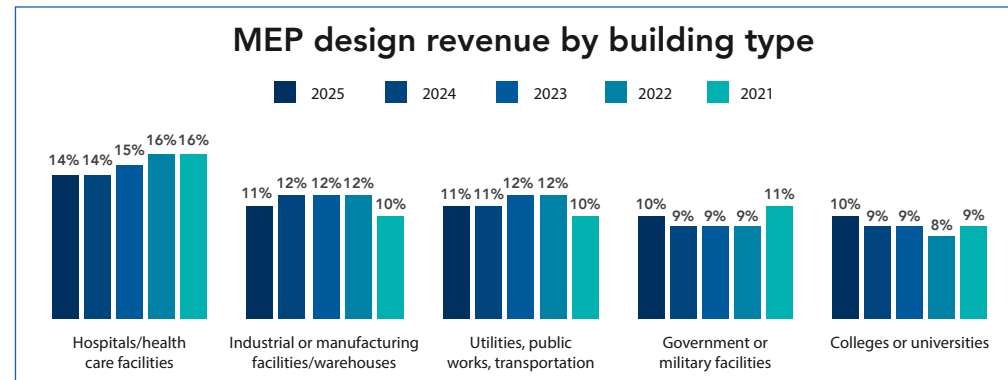
Figure 3: For the 2025 MEP Giants, the top five buildings in which the average firms earned revenue changed from last year, and colleges/universities eked out office buildings (9%) in the top rankings. For this reporting period, other building types included engineered multidwelling buildings (7%, flat), K-12 schools (6%, flat), data centers (6%, down from 7%) and research laboratories (4%, down from 5%).
Courtesy: Consulting-Specifying Engineer

Rounding out the projects are maintenance, repair and operations (9%); commissioning or retro-commissioning (5%); and “other” (3%). For a more in-depth report on commissioning, read the November 2025 article on the Commissioning Giants.

The vast majority of MEP Giants indicated their clients included private owners (95%, a slight drop from 96% last year), architects (91%, an increase from 88%) and design/build projects (91%, an increase from 89%). Government/military (90%, an increase from 88%) and contractors (87%, a decrease from 82%) round out the top five.

The average 2025 MEP Giants firm continues to work on (in order) projects in hospitals and health care facilities; utilities, public works, transportation; and industrial or manufacturing facilities/warehouses. Government or military facilities moved into fourth place and colleges/universities moved into fifth place. Figure 3 breaks down the various building types in which the average MEP Giants firm works; the health care market was at the top for this reporting period, as it was the past nine years.

Read about several project profiles at www.csemag.com/giants.



Hiring and training

When asked about corporate challenge, three things rose to the top:

- The economy’s impact on the construction market: 34%, up from 32%.
- Staffing: quality of young engineers: 17%, down from 19%.
- Increasing costs for construction materials and equipment prices: 10% (this is a number to watch).

About a fifth (22%) of respondents also selected “other,” which may have included construction or supply chain issues and a variety of other challenges.

The Age Discrimination in Employment Act forbids age discrimination against people who are age 40 or older, which is why the MEP Giants uses that age as a cutoff. For this reporting year, an average of 50% of the 2025 MEP Giants staff is 40 years old or younger (same as the previous year).

2025 MEP GIANTS SPECIAL REPORT

Survey methodology

At the beginning of 2025, the *Consulting-Specifying Engineer* staff collected and analyzed data from several consulting and engineering firms. Some of the top mechanical, electrical, plumbing and fire protection engineering firms submitted their firms' profiles to *Consulting-Specifying Engineer*; however, not all consulting firms were willing or able to participate in this year's MEP Giants survey. The smallest amount of MEP design revenue reported this year was more than \$16 million, about the same as in the last reporting period. Some firms were unable to report final data.

In 2025, more than 100 engineering firms provided their information for the MEP Giants program, with some newcomers or firms reentering the program. Data and percentages are based on the top 100 companies that responded to the request for information; the results do not fully represent the construction and engineering market as a whole. However, with nearly identical questions asked in previous years and more than 100 engineering firms participating this year, we present a qualified portrait of where the top engineering firms stand in 2025.



We can help with all the things you have to do.
So you can get to the things you want to do.



CONNECT WITH US AND START SIMPLIFYING YOUR WORKLOAD TODAY

Did you know that Eaton offers pre-project planning, technical support and educational resources to help you deliver accurate, code-compliant designs on time and on budget?

Being a consulting specifying engineer means you have a million things to do. Designing, training, planning, hiring, meetings — how are you supposed to get it all done? How do you get to the stuff you actually want to do?

Eaton can help. Our application engineers can assist with training programs, project planning services, educational resources and much more, to help with your toughest challenges so you can get back to doing the things you love.



Simplifying the design, construction and operation of modern buildings

Why digital tools matter now more than ever

The construction industry is under immense pressure. Tighter timelines and rising expectations are forcing consulting-specifying engineers to work faster while delivering far more complex building systems.

Between 2020 and 2022, global construction productivity declined by 8% — even as demand surged. Looking ahead, **McKinsey projects** a 70% increase in construction activity by 2050, highlighting both immense opportunity and significant challenge.

To better understand how the construction industry is evolving, Consulting-Specifying Engineer magazine conducted the **2025 Critical Power & Electrical Systems study**. Key findings included:

- Cost constraints and system complexity are the primary challenges in designing and specifying critical power and electrical systems.
- 70% of respondents are closely following the development of advanced system design tools to address these challenges
- An overwhelming 94% of those surveyed agreed that innovations in system design and specification technology will be significant moving forward.

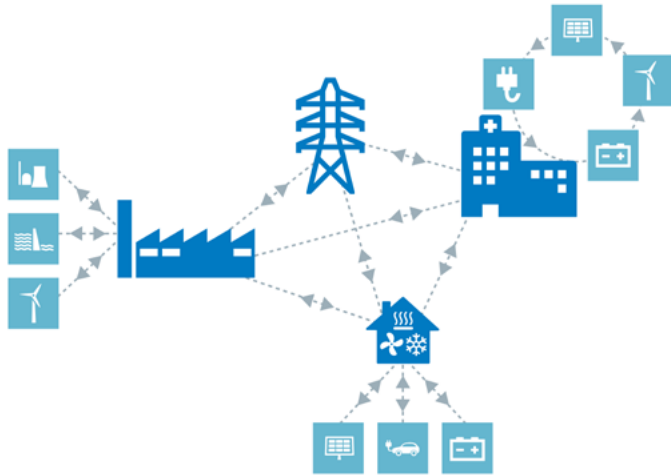
The study also uncovered that engineers are anticipating a greater investment in advanced system design tools and grid-interactive solutions. These trends are notable because electricity is becoming the foundation of modern building operations, and digitalization is opening new doors — not only for optimizing energy systems, but also for transforming how buildings are designed, constructed and operated. At the same time, global megatrends such as electrification, increasingly extreme weather and rising energy costs are driving the demand for smarter, more resilient infrastructure.

The need for change is urgent. According to the U.S. Department of Energy, the average commercial building in America **wastes 30%** of its energy. This inefficiency represents both a challenge and an opportunity.

At Eaton, we're helping customers seize this opportunity by adopting our **"Everything as a Grid"** approach to the energy transition that empowers buildings to become energy



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The grid, now. Consumers can produce and store their own energy and send it back to the grid, creating a bi-directional flow of power.

hubs that generate, store and optimize power. With this model, buildings can participate in energy markets, monetize excess capacity and reduce dependence on the grid – delivering stronger return on investment (ROI) and greater resilience. By embracing this strategy, consultants can guide clients in transforming facilities into intelligent energy assets that use onsite distributed energy resources (DERs) to:

- Simplify electrification
- Accelerate decarbonization goals
- Reduce energy costs
- Unlock new revenue streams

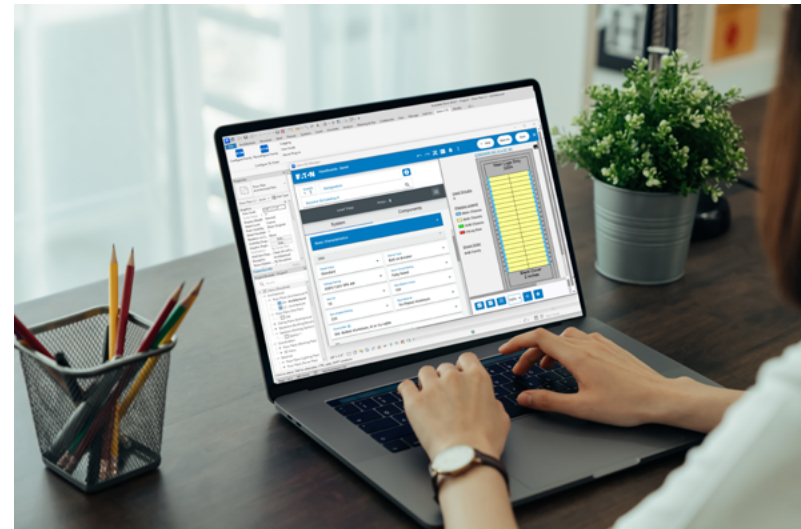
Digital tools make this transformation possible. By integrating data-driven insights across the entire building lifecycle, consultants can help clients achieve greater functional use from energy systems. Making this happen hinges on the

ability to leverage better-integrated digital tools and embrace future-ready approaches to electrical system design. These strategies are not only helping keep projects on track, but they also provide clients with the tools they need to thrive in a rapidly evolving energy landscape.

How digital tools are streamlining the design phase Design is where the foundation for project success is laid. Eaton offers a suite of digital tools that streamline the design process, reduce manual work, and improve accuracy – whether you're working on a complex hospital system or a fast-paced commercial build.

New software integrations enable faster design cycles

Eaton worked with Autodesk to create a new **plug-in for Autodesk Revit** that allows consultants to configure electrical components and systems and dynamically generate



BIM generation application for Autodesk Revit enables consultants to dynamically generate BIM models for electrical systems to simplify pre-construction planning.

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detailed BIM models. This self-service functionality enables engineers to build electrical systems directly within the familiar Revit environment leveraging Eaton's automated drawings to accurately populate the associated specs and digital representations.

This is especially valuable for firms working under tight design cycles, as it empowers teams to move faster without relying on back-and-forth communications with manufacturers or manual inputting of equipment specifications. Instead, they can work within a plug-in environment that mirrors their familiar design workflow, delivering the right specs in the right place at the right time.

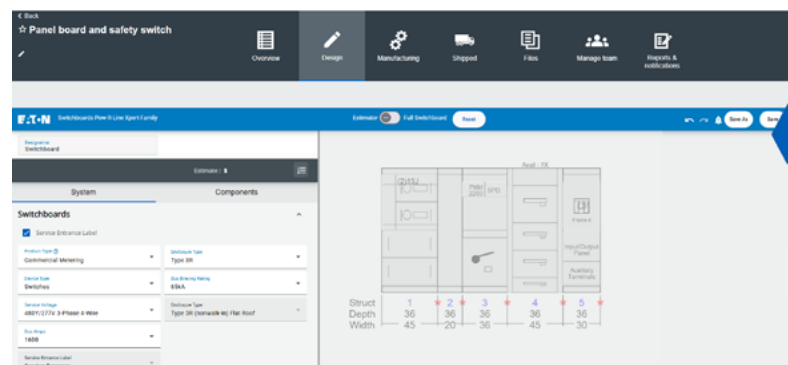
Advanced modeling solutions optimize facility performance

Digital energy twins enable facility teams to analyze and simulate performance under a range of conditions. When integrated with energy management software, these tools provide the ability to visualize energy flows, predict the impact of infrastructure upgrades, and optimize systems for resilience, cost and sustainability.

By incorporating integrated digital tools early in the design phase, a digital twin can be developed with minimal additional effort or expense. This foundation allows owners to improve operations and maintenance throughout the facility's entire lifecycle. Rather than implementing the digital twin all at once, teams can take an incremental approach that targets high-priority systems identified during design. This strategy helps maximize value while providing a flexible, scalable path to long-term performance optimization.

Unified project management portals keep projects on track

Centralized collaboration platforms like **Eaton's Project Center** provide a shared digital workspace that allows consultants, electrical contractors, distributors, Eaton teams and more to view project data, monitor order progress, access shared files and generate reports in one shared space.



Eaton's unified project management portal, Project Center, keeps projects on track.

Features include:

- **A design portal** where you can build estimates, generate drawings and spec out equipment.
- **A manufacturing tab** that provides real-time monitoring of production status, schedule history and ship dates.
- **Shipment monitoring** that enables teams to closely track equipment and keep up with shipping updates.
- **Configurable notifications** that empower individuals to set alerts for key milestones like shipments, schedules and production events.

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The result is fewer emails, less manual data collection and consistent visibility across all stakeholders – significantly reducing the risk of change orders and delays.

Digital tools reducing error and delays during the building phase

The build phase is where design becomes reality – and where miscommunication, delays and errors can be most costly. Modern digital tools help consultants maintain visibility, ensure device readiness and support commissioning with greater confidence.

The digital platforms that support the design phase do more than improve early-stage planning. They also establish a strong foundation for smoother, faster and more accurate execution during construction.

By enabling accurate and validated specifications, these tools reduce the risk of rework or field modifications. They also provide a seamless handoff of BIM models, CAD files and bills of materials (BOMs) directly to construction teams. Plus, they are enabling equipment to arrive at jobsites pre-configured, programmed and tested to significantly reduce installation complexity. Further, shared platforms like Project Center improve coordination across teams, while early validation of system compatibility leads to fewer change orders.

One example of how digital tools enhance commissioning and lifecycle management is Eaton's Device Configuration Management System (DCMS). This platform supports the full lifecycle of intelligent electronic devices (IEDs), including factory configuration and validation, on-site or remote commissioning, and ongoing updates and firmware management. DCMS works in both online and offline environments,

allowing consultants to review and adjust device settings, track configuration history and confirm device readiness before equipment ever reaches the job site. It also supports revision control and standardization across projects, helping maintain consistency and reduce project risk.

As energy infrastructure becomes increasingly connected, cybersecurity and lifecycle management are also essential considerations. Digital tools help simplify these requirements through features such as automated role-based access control, encrypted communications, secure firmware updates and industrial-grade firewalls.

Consultants stand to gain significant value by leveraging the capabilities of digital tools during building construction. They provide visibility into device readiness and configuration, support for remote commissioning or late-stage design changes, and the ability to avoid delays caused by mis-configured or incompatible equipment. In an environment where labor shortages and supply chain disruptions are common, these features provide a critical edge for keeping projects on time and on budget.

5 Digital tools for ongoing building operation and optimization

Once a building becomes operational, the focus shifts to optimizing performance, ensuring reliability and improving efficiency. Modern digital tools give facility managers and consultants the ability to monitor, optimize and maintain electrical systems with greater precision and foresight.

1. Energy management and optimization software

plays a key role in aligning building energy resources for maximum efficiency and resilience. These platforms offer real-time data collection and analysis, energy use

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forecasting, and autonomous control. With this level of insight, building management teams can monitor Scope 1 and 2 emissions, optimize solar generation and battery energy storage, and implement strategies such as peak shaving and tariff-based load shifting. These systems can also integrate weather forecasts and utility tariffs to anticipate energy needs and recommend optimal asset operation. The result is a more sustainable, cost-effective building with fewer energy spikes and penalties.

2. Building analytics software, particularly cloud-based remote monitoring solutions, is another solution providing advanced visibility into building performance. These platforms deliver real-time alerts and alarms, predictive

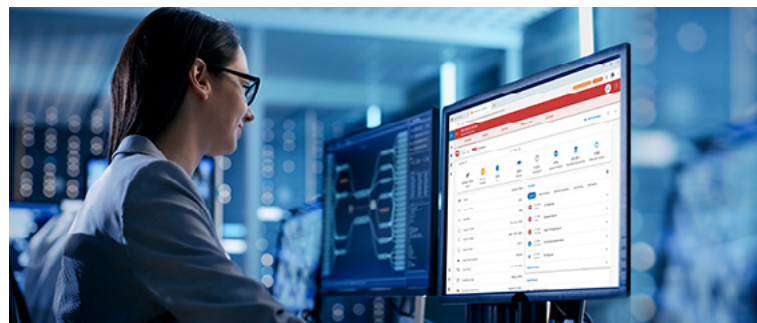


maintenance insights, and trend analysis to support informed decision-making. Eaton's **Bright-layer software**, for example, improves safety by reducing the need for personnel to enter hazardous or

remote environments. It enables condition-based maintenance aligned with NFPA 70B standards, helping teams adopt proactive strategies that extend equipment life and reduce downtime. The platform also streamlines maintenance with automated workflows, computerized maintenance management system (CMMS) integration, equipment data management, pre-built reports and intelligent

alarm management – improving overall workforce productivity while ensuring safe and reliable operation.

3. Monitoring tools for uninterruptible power systems (UPSs) and power distribution units (PDUs) offer 24/7 remote visibility into critical backup systems. These solutions use predictive analytics to identify potential failures in advance, support remote diagnostics and enable faster field service response. Monthly reports highlight emerging long-term risks, helping facilities maintain uptime and plan proactively. With LTE wireless connectivity, these monitoring systems are easy to deploy and operate securely without adding pressure to internal IT networks.



4. Continuous thermal monitoring (CTM) adds another layer of protection by using sensors to track the temperature of critical electrical connections in real time. Unlike traditional infrared thermography, CTM sensors do not require opening energized equipment, making them safer and more effective at detecting intermittent or evolving issues. This approach enhances both safety and accuracy, and it aligns with the 2023 and pending 2026 revisions of NFPA 70B that are poised to increase support for the use of permanently installed thermal sensors.

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5. Environmental monitoring tools for low-voltage switchgear

like **Eaton's GearGard platform** are another valuable digital solution. These systems continuously track conditions such as temperature, humidity, dew point, smoke and dust within electrical enclosures. By adjusting maintenance schedules based on real-time environmental data, operators can prevent condensation and corrosion, ensure audit-ready documentation, and maintain safe and reliable operation. Integrated dashboards and support for communication protocols like MODBUS TCP and BACnet IP help streamline data sharing across building systems and enhance safety, reliability and performance while supporting compliance.



GearGard provides a history of the operating environment for NFPA 70B compliance.

Together, these digital tools form a powerful ecosystem that enables smarter, safer, and more sustainable building operations. By integrating them into everyday facility manage-

ment, consultants and building owners can optimize performance, reduce operational risk and extend the life of critical infrastructure.

Collaborative expertise is essential to accelerate projects

In today's fast-paced construction environments, efficiency begins with early and proactive collaboration between project stakeholders and manufacturers. At Eaton, we're investing heavily in dedicated resources to support consultants with our nationwide network of application engineers. Engaging this network from the start can help streamline the design process, reduce rework and keep projects on schedule.

Eaton application engineers bring deep technical insight and practical application knowledge to the table. Engaging them during the conceptual phase – when ideas are still rough sketches and/or your client's scope is not fully clear – ensures better system compatibility, eliminates guesswork, and provides early layouts and budget estimates that can help guide design decisions in the right direction.

From there, collaborative development of submittals and bills of material avoids redundant reviews and miscommunications. At Eaton, we work side-by-side with consultants through live collaboration platforms to finalize submittals quickly. We also leverage artificial intelligence (AI) internally to boost productivity, using tools that analyze drawings and specifications, flag exceptions and automate configurations. Combined, these collaborative and digital design capabilities can help reduce project timelines by weeks or even months.

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Beyond technical support, Eaton application engineers are trained to help consultants sequence projects more effectively. For example, if just a few switchboards are needed early to energize a site, Eaton application engineers can help identify those priorities and enable fast-track delivery. They also work with regional manufacturing facilities to secure priority production slots. In today's climate of high demand and ongoing supply chain constraints, these strategic insights help keep construction projects moving forward.

In addition, Eaton application engineers can guide consultants in adopting the latest digital tools that simplify system design and specification while reducing duplication of effort. These tools and expert insights enable consultants to deliver projects more efficiently, reduce risk and add long-term value across the building lifecycle. Whether designing a hospital, data center or commercial campus, consultants backed by our tools, expertise and collaborative support can lead with confidence and innovation.

Let's simplify the building lifecycle – together

At Eaton, we're proud to provide the people, tools and platforms needed to support consultants at every stage of the building lifecycle. From early design to long-term operations, digital solutions are transforming how projects get done.

Digital design and specification innovations are only as powerful as the people using them. That's why Eaton invests

in a wide variety of educational content including in-person and hands-on training at our global **Eaton Experience Centers** through our **Eaton Experiential Learning (ExL)** training programs.

Eaton ExL sessions, designed for every stage of an engineer's career, offer hands-on education in system design, protection, power quality and more. Sessions are held at our U.S. manufacturing facilities, Experience Center and enterprise data center locations, giving engineers an opportunity to interact directly with the solutions they specify every day. These in-depth sessions also help provide a greater understanding of application approaches, available configurations and exposure to the latest technologies.



Power System Experience Center in Houston, TX.

Additionally, Eaton offers a complete range of on-demand and remote eLearning educational solutions that enable electrical professionals to stay up to date on the latest



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industry best practices as their own schedule dictates – with many courses available for continuing education credits.

Further, our [Eaton.com/Consultants](https://www.eaton.com/consultants) portal provides power system designers with a comprehensive collection of design tools, educational resources, product information and other helpful documentation. Traditional catalogs offer part numbers and static data, but our design guides go a step further, helping consultants answer not just what to use, but why, when and how to use it.

For instance, our design guides can help you identify the correct product configuration for the job based on techni-

cal requirements such as cable entry, ratings, heat dissipation and applicable code requirements. From there, you can easily configure a product, generate CAD drawings, BIM models and a fully edited specification to help save time creating files and avoid writing specs from scratch. By embracing these tools, resources and collaborating early, consultants can deliver better outcomes across the entire building lifecycle.

Visit [Eaton.com/Consultants](https://www.eaton.com/consultants) to connect with your local Eaton Application Engineer and explore the tools that can help you simplify the buildings of tomorrow – today.



2025 MEP GIANTS SPECIAL REPORT

Nick Belitz, CVA, Morrissey Goodale LLC, Denver

Deals by MEP Giants neared record high last year

The 2025 MEP Giants continued their robust pace of acquisitions in pursuit of strategic expansion.

Rather than tapping the brakes in the face of global geopolitical turmoil and economic uncertainty, *Consulting-Specifying Engineer's* 2025 MEP Giants hit the gas last year and accelerated their already vigorous pace of deal-making. As a group, the largest mechanical, electrical, plumbing (MEP) and fire protection engineering firms completed 69 acquisitions in 2024 — a 28% jump from the previous year and just one deal short of the 2021 all-time high.

While the percentage of MEP Giants making at least one

acquisition fell from 25% in 2023 to 21% in 2024, more of the industry's biggest players made multiple deals. Twelve MEP Giants finalized more than one acquisition in 2024, compared to nine the year before, propelling total deal volume to a near-record level.

Number of deals made by MEP Giants

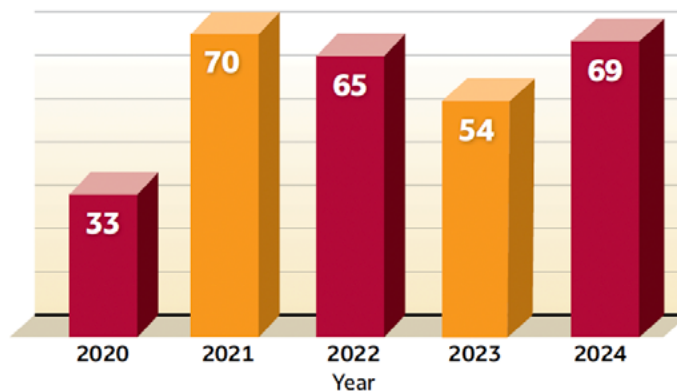


Figure 1: The number of deals made by the 2025 MEP Giants firms in 2024 nearly matched the record high from 2021. Courtesy: Morrissey Goodale

MEP firms of all types are prime targets in the merger and acquisition (M&A) market. According to Morrissey Goodale's propriety database of architecture, engineering (AE) and environmental industry deals, MEP firms are commanding median valuations around seven times annual EBITDA (earnings before interest, taxes, depreciation and amortization) compared to

2025 MEP GIANTS SPECIAL REPORT

Percent of MEP Giants reporting a deal

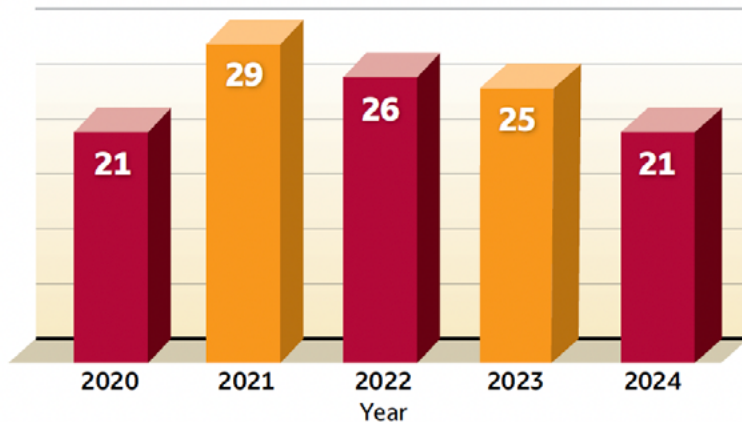


Figure 2: In 2024, 21% of the MEP Giants reported a transaction, the lowest percentage since 2020. Courtesy: Morrissey Goodale

median valuations in the range of six times annual EBITDA for engineering firms overall. With MEP firms in high demand over the past year, it's no surprise that the MEP Giants aggressively pursued acquisitions to add specialties to their service lines while sellers looked to capitalize on favorable valuations.

M&A spike among MEP Giants reflects industry trend

The deal-making surge among the MEP Giants mirrors the broader M&A boom among AE and environmental firms that's been driven on the supply side by a wave of baby boomers and Gen-X sellers seeking capital to support growth and facilitate ownership transitions and on the demand side by strategic buyers and investors hungry for growth, talent and superior returns on investment. Morrissey Goodale tracked 755 global industry deals in

2024 — a new record that eclipsed the previous high of 724 worldwide acquisitions in 2022 and represented a 15% spike over the prior year. In the U.S., 476 transactions were concluded in 2024, just shy of the all-time domestic peak of 484 deals in 2022.

As with the wider AE and environmental industry, Sun Belt firms continue to be the most attractive M&A targets for MEP Giants. With eight and seven deals, respectively, California and Texas were the top states where MEP Giants completed acquisitions in 2024. That was followed by New York with five transactions and Colorado, Florida and Washington with four each. MEP Giants also concluded six international deals, with the purchases of two firms in Canada and one each in Finland, Spain, the United Kingdom and the United Arab Emirates.

Private equity deals up, but for how long?

The MEP Giants differ from the broader AE and environmental industry in the mix of buyer types pursuing acquisitions. While employee-owned buyers closed half (50%) of U.S. domestic AE and environmental industry transactions in 2024, they represented 42% of deals completed by the MEP Giants last year. The reverse was true for publicly traded buyers, which accounted for just 9% of overall industry deals but 29% of transactions made by the MEP Giants in 2024.

Private equity-backed buyers also accounted for 29% of deals consummated by the MEP Giants in 2024. That was up from 20% in 2023 but well below the 41% of acquisitions attributed to them across the entire industry last year.

The outlook for private equity involvement the AE and environmental industry bears watching. In 2024, the two most acquisitive MEP Giants were an employee-owned firm and a

2025 MEP GIANTS SPECIAL REPORT

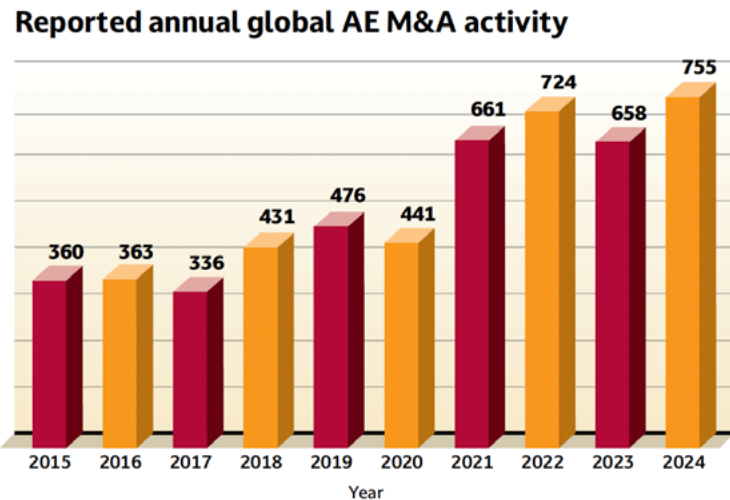


Figure 3: Global merger and acquisition activity in the architecture, engineering (AE) and environmental consulting industry surged to a record high in 2024. Courtesy: Morrissey Goodale

publicly traded company. However, broader industry trends suggest that private equity-backed buyers are here to stay, as they continue to represent a growing share of transactions each year. It will be worth watching whether private equity firms continue to establish new MEP platforms and pursue add-on acquisitions at a pace that brings their deal activity in line with the rest of the industry.

IMEG most active buyer among MEP Giants

Acquisitions have long been a key growth strategy for employee-owned IMEG (Rock Island, Illinois), the 2023 recipient of Morrissey Goodale's Most Prolific and Proficient Acquirer Award. Last year the national engineering and design firm led all MEP Giants in deal activity, completing a dozen acquisitions that added nearly 600 employees in 11 states across the country.

Additional MEP Giants that continued recent buying sprees included NV5 (Hollywood, Florida), which consummated 10 transactions. Other MEP Giants that made multiple deals in 2024 were 2023 recipient of Morrissey Goodale's Best M&A Post-Transaction Performance Award Salas O'Brien (Irvine, California), WSP (Montreal), RTM Engineering Consultants (Schaumburg, Illinois), Gannett Fleming TranSystems (Camp Hill, Pennsylvania), LaBella Associates (Rochester, New York), Michael Baker International (Pittsburgh), Stantec (Edmonton, Canada), Legence (San Jose, California), Tetra Tech (Pasadena, California) and DLR Group (Omaha, Nebraska).

Despite increased economic volatility in 2025, MEP firms are looking at another banner year of revenue growth and profitability. With many CEOs reporting that 2025 is on track to be at least as strong as 2024, firms are capitalizing on the opportunities at hand by continuing to invest heavily in acquisitions as a critical component of strategic expansion.

M&A activity in the AE and environmental industry showed no signs of slowing down in the first half of 2025, and Morrissey Goodale expects this momentum to carry through the rest of the year. Buyers remain focused on securing expertise in public infrastructure and mission critical markets, while sellers are motivated by attractive valuations and opportunities to join larger platforms with deeper and better corporate resources. These dynamics continue to fuel deal-making, particularly in high-growth markets such as Texas, Florida and the Western U.S. If trends continue, it would be no surprise to see M&A activity set records once again in 2025.

Nick Belitz, CVA, is a Principal with Morrissey Goodale LLC, a specialized management consulting and research firm exclusively serving the architecture, engineering and environmental consulting industries.

MEP GIANTS 2025

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Direct questions about MEP Giants to:
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