

# 2025 Top 500 Insurance Restoration: Value in Service

**Insurance restoration contractors forecast more than \$4 billion in remodeling gross sales as severe weather becomes more common.**

Written by Kyle Clapham | August 14, 2025



After increasing remodeling revenue just 2.7 percent last year, insurance restoration contractors expect to surpass \$4 billion in 2025. They will need another huge jump in total jobs, which rose from 314,704 the year before to 372,296 in 2024. Their median number of employees has grown from 35 to 44 people, putting them in a good position to handle the additional customers.

Three out of every four jobs are categorized as insurance restoration while roofing (15.9 percent) again accounts for the most common type of work performed. Siding (3.1 percent) overtook light commercial jobs in the third spot, which makes sense given the increased frequency of inclement weather. The top client type (a couple with children) and age range (46 to 55) remain unchanged.

Insurance restoration contractors report their average annual marketing spend increased from 4.1 percent of gross revenue in 2023 to 4.6 percent in 2024. The average top lead sources, moreover, underwent a huge shakeup. Referrals (30 percent), canvassing (25.4 percent) and repeat business (13.7 percent) supplanted distributors, big-box retailers, and lumberyards, respectively, this year.

## Market Leader



Sheldon Yellen  
BELFOR

[BELFOR Holdings Inc.](#), a multinational disaster recovery and property restoration company, has successfully defended its No. 1 rank on the [2025 Top 500](#) with \$2.49 billion in gross remodeling sales on 318,882 jobs. Last year the company, based in Birmingham, Michigan, reported similar gross remodeling revenue on just 266,925 jobs, giving the business a better return on its activity.

BELFOR began as Quality Awnings & Construction, which was founded in Dearborn, Michigan, in 1946. The company focused on insurance work and changed its name to Inrecon, LLC, (short for insurance reconstruction), in 1980, the same year that Haniel EnviroServices was founded in Germany. In

1989, Haniel started its first activities in fire damage restoration and fire protection.

In 1998, all the Haniel EnviroServices companies offering fire and water damage repair services began operating under the new BELFOR umbrella brand. The following year, BELFOR entered the U.S. market and became a top disaster recovery and restoration company by acquisition of shares in Enterprise International and DRS. Within two years BELFOR was a U.S. market leader.

Meanwhile the Masco Corporation, based in Taylor, Michigan, bought 25 percent of Inrecon in 1997 and completed its purchase of the company in 1999. Masco then sold Inrecon to Haniel in 2001, and Inrecon became a part of BELFOR USA. At the time Inrecon, a leading company for the repair of fire and water damage in buildings and technical installations in the North American market, had boasted annual sales of approximately \$180 million and employed about 1,000 staff.

In 1984 Sheldon Yellen, current CEO of BELFOR, went to work as a salesman for his brother-in-law's company, Quality Awnings & Construction. In 1989 he booked \$17 million in sales in South Carolina following the devastation of Hurricane Hugo, effectively doubling the company's sales. He became CEO in 2001 and continues to lead BELFOR from a family-owned business to a \$3 billion entity operating in 34 countries and employing more than 14,000 men and women.

These days BELFOR derives most of its remodeling gross revenue from referrals (50 percent) and repeat business (25 percent). About 19 percent of its remodeling gross sales was spent on building materials in 2024 while 6 percent was spent on marketing. The company forecasts its remodeling gross sales to be \$2.6 billion this year, a nearly 4.5-percent increase year-over-year.

## National Coverage

Established in 1989 by Gary Moore, [ATI Restoration](#) checks in at No. 15 on the 2025 Top 500 with \$327.4 million in remodeling gross sales on 12,129 jobs. Last year the company, which is headquartered in Anaheim, California, reported \$317.2 million in remodeling gross revenue on 11,043 jobs. Only 2 percent of its remodeling gross revenue in 2024 was set aside for marketing.

Back when ATI Restoration was founded, asbestos abatement generated almost 75 percent of its revenue. In 1992 and 1993, the company expanded into restoration and reconstruction while Jeff and Scott Moore joined the business full-time. ATI doubled its revenue in 1994 as it responded to Northridge earthquake, and the company opened a new headquarters in Anaheim that same year.

In 2004 Ryan Moore, who is now president and chief growth officer of the company, joined ATI full-time. The company responded to Hurricane Katrina the following year and thus launched its Catastrophe Response team. From 2006 to 2010 ATI expanded operations in the West, Southwest and Midwest, and from 2011 to 2013 the company also expanded in the Northeast and Southeast.

ATI launched ATI Cares in 2017 to formally adopt the values of its founders as the pillars for its service. In 2019 the company celebrated its 30th anniversary and moved its headquarters to a new 144,400-square-foot building in Anaheim. From 2020 to 2022 ATI partnered with private equity firm TSG to accelerate growth and acquired eight restoration companies, adding 18 new offices to ATI. The company also launched its National Response Services team in the same time frame.

Between 2023 and 2024 the company welcomed more than 30 new locations as the result of 10 acquisitions, achieving its goal of national coverage with 70-plus offices nationwide. Founder Gary Moore is now chairman of ATI while David Carpenter, who had served in executive roles for 30 years, is CEO. Before joining ATI, Carpenter was as the CEO of Next Level Hospitality Services, where he led his teams to deliver hospitality service solutions for healthcare facilities.

Previously, Carpenter had an 18-year career at Aramark, a \$10 billion global food, facilities and uniform services company, where he grew to become president of its healthcare division. In his role at ATI, Carpenter is committed to pursuing steady growth while advancing the human side of business and enabling staff to reach its full potential. The company forecasts \$400 million in remodeling gross sales for 2025, a 22-percent expansion in remodeling revenues year-over-year.