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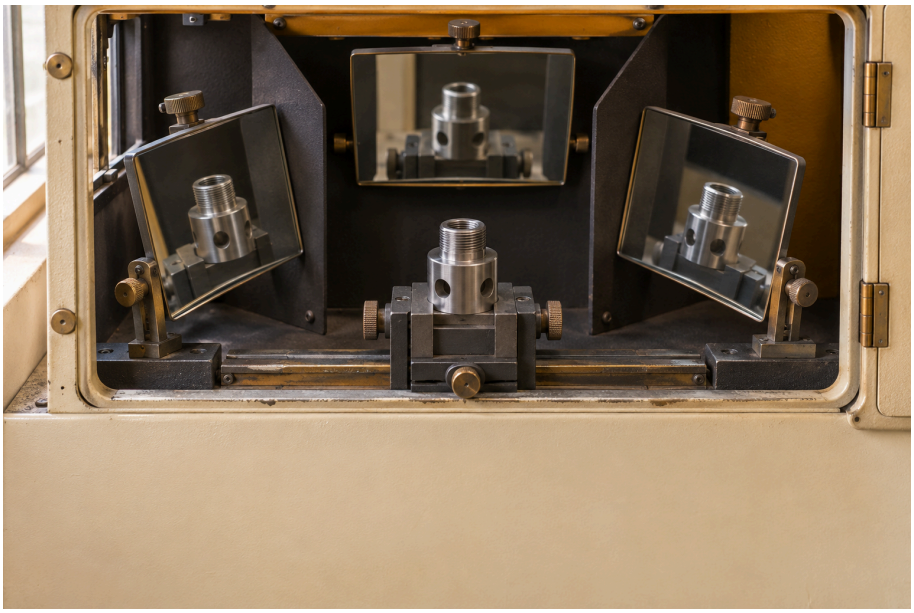
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Federal Subaward Data for Private Equity Market Maps

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Executive Summary

A first-tier subcontract record in SAM.gov or USAspending is a prime-reported statement that a named entity received a subcontract of a stated amount under a named federal prime contract. It is credible evidence of that one relationship at award time, and not much more. This report sets out what a private equity (PE) origination or government-services research team can and cannot conclude from it, as of November 2026.

The plumbing changed recently. The legacy FFATA Subaward Reporting System (FSRS) was retired on **March 8, 2025**, and subaward reporting moved into SAM.gov (sam.gov). GSA's public acquisition-subaward API serves published and deleted subcontract records, requires an API key, and caps non-federal users with no entity role at **10 requests per day** (open.gsa.gov). USAspending states that subaward records are reported to SAM.gov by the end of the following month, which can mean a publication lag of **about two months** (www.usaspending.gov). The current FAR threshold is **$40,000**: FAR 52.204-10 refers to the threshold specified in FAR 4.1403(a), and a Federal Register notice records the first-tier reporting threshold increase from **$30,000 to $40,000** effective **October 1, 2025**. USAspending's $30,000 wording appears not yet updated (www.federalregister.gov).

Three limits matter most for screening. First, coverage is not complete: reporting is limited to the first tier, small subcontracts fall below the threshold, and USAspending says subawards are inconsistently reported (www.acquisition.gov) (www.usaspending.gov). Second, duplicates are common. USAspending says so directly and warns of totals that sometimes exceed the prime award (www.usaspending.gov). A Government Accountability Office (GAO) test on grant subawards (not contracts) found **about 26%** of non-COVID-19 grant subawards were likely duplicates, a figure that must not be projected onto contract data (www.gao.gov). Third, a subaward amount is an award-time figure, not revenue, payments or a run rate (api.usaspending.gov) (www.acquisition.gov).

The recommended practice is a first-tier subcontract evidence worksheet: one row per deduplicated report, with prime key, report identifiers, dates, amount, description, subcontractor and parent identifiers, source links, match decision and unresolved issues. Counts and dollars are reported only for a declared cohort and date

window, with exclusions stated. A fictional worked example below shows four reports of one subcontract summing to **$1,700,000** against a **$1,200,000** prime award, and shows how a threshold hides **$95,500** of a fictional prime's subcontracting. A missing record never proves the absence of a subcontract. A present record justifies adding the subcontractor to a watch list or target map with a stated confidence, and a follow-up source before any claim about service line, scale or group ownership.

Introduction and Background

Federal subcontractor data for private equity screening raises one recurring question for origination teams that cover government services. A company they have never heard of appears as a "subawardee" or subcontractor on a federal prime contract. Should it join the target map, and how high should it rank? The tempting reading, a census of the federal supply chain with the amount as a revenue indicator, is not supported by the documentation.

This report follows a prime contract to its reported first-tier subcontract, identifies the subcontract legal entity and its parent separately, and documents reporting gaps and duplicate actions. A prime-recipient identity guide asks who holds the award; this report asks who was reported as receiving a first-tier subcontract under it, what was said about the work, and how much weight that bears. It covers contracts only. Grant subawards live in a separate API (open.gsa.gov) and appear here solely as a cautionary parallel.

Docket publishes this explainer as a method reference for private equity researchers. The report contains no market-size estimate, revenue benchmark or claim about any named company. All numbers in worked examples are fictional and labeled. Nothing here is legal advice on reporting obligations; those questions belong with counsel and the contracting officer.

The source landscape is also in motion. GSA announced in December 2024 that FSRS.gov would be retired and subaward reporting moved into SAM.gov in March 2025 (sam.gov), and states that SAM.gov will be the only authoritative location to search federal contract information (content.govdelivery.com), and lists navigation between Contract Opportunities, Contract Awards and Subaward Reporting records among the migration work (content.govdelivery.com). USAspending, operated by the Department of the Treasury, relies on validations in source systems outside Treasury (www.usaspending.gov), and GAO's 2018 DATA Act review likewise noted that award and subaward data extracted from such systems are not subject to validations in the Treasury broker (www.gao.gov). A researcher therefore works across two public views of the same prime-reported records, and should record which view each number came from.

Definitions and Taxonomy: Who Is Who in a Subaward Record

Prime, subcontractor, subrecipient and tiers

A **prime contractor** holds the contract directly with a federal agency. A **first-tier subcontractor** holds a subcontract directly with the prime. Federal Acquisition Regulation (FAR) subpart 4.14 limits subcontract reporting to this first tier (www.acquisition.gov). Second-tier and lower subcontractors do not appear, so a company that works only for other subcontractors is invisible to this dataset by design.

A **subrecipient** is the grants-side counterpart: an entity receiving a subaward from a prime recipient of an assistance award. USAspending uses "subaward" as an umbrella and notes that a subaward may be provided through any form of legal agreement, with a type field separating sub-contract from sub-grant. For contract research, filter to the sub-contract type and keep the grant population out of every count. GSA publishes two distinct public APIs for the split: the acquisition (contract) API examined here and an assistance API (open.gsa.gov).

A separate stream exists for small-business subcontracting plans. The electronic Subcontracting Reporting System (eSRS) is defined in FAR 52.219-9 as the governmentwide web system for small business subcontracting program reporting, and it treats purchases from affiliates differently (www.acquisition.gov). Keep eSRS reports out of FFATA subaward counts.

Identifiers: the vocabulary of a defensible join

Table 1 below maps each concept to the field names used by the SAM.gov public API and the USAspending data dictionary, and states what the field does and does not establish. Field names are as documented on the source pages as of November 2026.

Concept	SAM.gov public subcontract API	USAspending (dictionary / API)	What it establishes, and the limit
Prime award key	primeContractKey, with PIID, agencyId and referenced IDV fields as filters (open.gsa.gov)	prime_award_unique_key, a derived key that identifies the prime award (api.usaspending.gov)	Joins a subaward to a prime. The dictionary says it identifies the award, not a specific transaction within it (api.usaspending.gov).
Subaward report ID and number	subawardReportId and subawardReportNumber in the response (capitalization differs between the field table and the sample JSON on the documentation page)	subaward_fsrs_report_id; one report can contain multiple subaward records (api.usaspending.gov)	A report ID is not a subaward ID. An edited report keeps the same ID on republication (api.usaspending.gov).
Subaward number	subAwardNumber	subaward_number, prime-assigned	The dictionary says it may not be unique and should not be treated as a unique key (api.usaspending.gov).
Subcontractor identity	subEntityUei, subEntityLegalBusinessName, subEntityDoingBusinessAsName	subawardee_name, subawardee_uei, subawardee_dba_name	A name and Unique Entity ID (UEI) as reported by the prime, not an independent registration lookup.
Subcontractor parent	subParentUei and a parent legal name field	subawardee_parent_uei, the ultimate parent UEI of the subaward recipient (api.usaspending.gov)	May be empty. Use as a lead, then verify with dated evidence.
Dates	submittedDate, subAwardDate, baseAwardDateSigned (open.gsa.gov)	subaward_action_date and report month/year fields	The API response has no field named "action date"; the nearest is subAwardDate, so confirm the mapping on a sample before relying on it.

Concept	SAM.gov public subcontract API	USAspending (dictionary / API)	What it establishes, and the limit
Amount	subAwardAmount	subaward_amount, the total amount being awarded to the sub award recipient	An award-time amount, not revenue or payments.
Description	subAwardDescription plus a prime description	subaward_description, a brief purpose statement	Often too thin to establish a service line.

Every join key has a documented weakness: the prime key identifies an award but not a transaction, the report ID can span many records, and the subaward number can repeat. A defensible match therefore combines several fields, and the worksheet records which combination was used.

UEI, parent UEI and registration status

The UEI replaced the Data Universal Numbering System (DUNS) number in federal systems effective April 4, 2022 (content.govdelivery.com). GSA's materials say that a UEI does not mean the organization is eligible for federal awards, and that UEIs do not expire, in contrast to annually renewed SAM.gov registration (content.govdelivery.com). A subawardee UEI therefore identifies a validated entity, not a currently registered or active one.

Parent identity is a separate fact from the subcontractor's own identity. FAR 52.204-10 requires the subcontract report to include the subcontractor's UEI and its parent company's UEI if it has a parent (www.acquisition.gov). Registration data in SAM.gov carry ownership information of their own: FAR 52.204-17 describes an immediate owner as an entity with direct control, and a highest-level owner that no entity owns or controls (www.acquisition.gov). The Entity Management API exposes hierarchy objects for immediate, intermediate and ultimate parents, but classifies hierarchy data under a restricted security level rather than the public tier (open.gsa.gov). The parent UEI in the subaward record is thus the practical public pointer, to be treated as an unverified lead.

The Audit-Safe Discovery Path

Step 1: Start from the prime contract, not the subcontractor name

A search that starts from a subcontractor name produces false confidence, because name strings are not identifiers. Begin with a declared cohort of prime contracts, defined by agency, code or date window before any records are pulled. Prime contract data sit in SAM.gov Contract Awards, whose API exposes a base-and-all-options total contract value (open.gsa.gov) and identifies an action through the PIID plus the referenced IDV PIID, so a bare PIID is not a safe key (open.gsa.gov). GSA also documents a 90-day delay before certain Department of Defense (DoD) contract data are revealed (open.gsa.gov), which affects cohorts with recent defense actions.

Step 2: Pull subcontract records from the SAM.gov public API

GSA documents that the acquisition API provides published and deleted federal subcontract data (open.gsa.gov). The production search endpoint is on api.sam.gov under a contract/v1/subcontracts path (open.gsa.gov). Practical constraints, as documented:

- **API key.** A key is required on every request (open.gsa.gov).
- **Rate limits by account type.** Non-federal users with no role to an entity in SAM.gov get 10 requests per day; users with an entity role, federal users and non-federal system accounts get 1,000, and federal system accounts get 10,000 (open.gsa.gov).
- **Pagination.** The default is 100 records per page, and GSA recommends a page size of 1,000 for large pulls (open.gsa.gov). On those two documented limits, a 10-request key can reach at most about 10,000 records per day (analyst arithmetic, not a GSA statement).
- **Date windows.** Records spanning multiple years can be requested with no yearly limit (open.gsa.gov). The page does not state which date field the filters apply to, so a pull should log the window and compare a sample against the dates in the returned records.
- **Status.** Published is the default; deleted records are returned only when status=Deleted is passed (open.gsa.gov).

The status behavior deserves care. The Bulk Upload documentation, which concerns reporters publishing their own records, says deleted reports are not publicly available and that a reopened report keeps its published version public until the update is published (open.gsa.gov). The public API nonetheless offers a deleted status. The documentation does not reconcile the two statements, so the safe practice is to pull deleted records separately and use them only as an exclusion list, never as evidence of a relationship.

SAM.gov directs users who need large downloads to these public APIs (sam.gov). No source reviewed documents publication lag, historical depth, or a flag marking records migrated from FSRS. A GSA bulletin gives early adoption volume (at least **1,750 records** in the first days) rather than coverage (content.govdelivery.com), and a CPA firm's pre-cutover summary said all FSRS.gov data would be transferred, a secondary description of a plan and not a GSA statement of what was migrated (www.grfcpa.com).

Step 3: Pull the USAspending view and reconcile

USAspending's search endpoint takes a subawards flag to group by subawards instead of awards (raw.githubusercontent.com). Its data dictionary lists the download columns, including subawardee_parent_uei and prime_award_unique_key. USAspending states that its subaward data are currently sourced exclusively from SAM.gov (www.usaspending.gov), and relabeled its download columns from FSRS to SAM in April 2025 (github.com). Reconcile the two views by prime key and report ID, and log any record present in only one as an issue, not an error.

From a Reported Subcontract to Evidence: Linking, Identity and Amount

Link the record to its prime contract

For each subcontract record, capture the prime key, the prime's PIID and agency identifier, the prime award's current and potential values, the subcontract amount, the subaward date and the description. The prime values matter because USAspending defines them differently. The Current Award Amount is the total obligated to date, including the base and exercised options, while the Potential Award Amount is the total that could be obligated if the base and all options are exercised (api.usaspending.gov). Reports should name which denominator was used.

USAspending also states that subaward amounts in principle are a subset of the prime award and should generally not exceed the Current Award Amount, and that analysts should not sum subaward amounts and prime award obligations (api.usaspending.gov). A record that contradicts the subset expectation is a flag for review rather than automatically wrong, but it is a flag.

Confirm the entity and the group separately

Treat the reported legal name, DBA and UEI as an assertion by the prime. A match decision needs at least one additional dated source outside the subaward record, for example the entity's current SAM.gov registration (status, legal business name and address), a company filing or website, or a state registry record. The Entity Management API accepts a 12-character UEI and returns ten records per page (open.gsa.gov). The Entity API also distinguishes active and expired registration through a status parameter, a distinction the subaward record does not carry.

Group-level conclusions need a second step. A parent UEI in the subaward record, if present, is a pointer. A mismatch between the reported parent and a researcher's expectation may reflect an acquisition or re-registration after the report, so record the date of each ownership source and do not back-date a parent relationship. USAspending's recipient profile pages also label rows as Parent, Child or Recipient and expose a parent identifier that is null when no parent is known (github.com), which is a prime-side convenience, not subcontractor verification.

Amount is an award-time statement, not revenue

The dictionary defines the subaward amount as the total amount being awarded to the subaward recipient. FAR 52.204-10 says continued reporting on the same subcontract is not required unless one of the reported data elements changes (www.acquisition.gov), so the public record is an award-time snapshot. It is not a payment ledger, not recognized revenue, and not an annualized run rate. A multi-year subcontract reported at its total amount can look large relative to annual revenue.

Descriptions are the weakest field: the dictionary calls the description a brief statement of purpose. A description supports a service-line inference only when it names a service in plain words. Otherwise the business role stays "unverified" and the follow-up source is a company page or a capability statement.

Reporting Rules, Lag and Missingness

Threshold, timing and the discrepancy to carry in your notes

USAspending's "About the Data" document, last updated October 6, 2026, says prime recipients must report any subaward greater than or equal to $30,000, by the end of the month following the month of the subaward (www.usaspending.gov). Its worked example: if submitted on October 31, the new data are available on USAspending the next day and published the day after, which for a September 1 subaward implies roughly two months from action to publication.

The Federal Register's August 2025 inflation-adjustment notice lists an increase in the threshold for reporting first-tier subcontract information from $30,000 to $40,000 effective October 1, 2025 (www.federalregister.gov). Current FAR text at subpart 4.14 uses $40,000 (www.acquisition.gov). The two figures are reconcilable: FAR 52.204-10(d)(2) sets no dollar figure of its own and refers to the threshold specified in FAR 4.1403(a), which is now $40,000 following the August 2025 Federal Register rule effective October 1, 2025. USAspending's $30,000 wording appears not yet updated to match. This report does not give legal guidance. The practical rule for a research file: record the prime award date and the subcontract award date for every cohort, and write the exclusion as "subcontracts below the **applicable reporting threshold**, which is $40,000 under current FAR text, with the threshold in force on the subcontract award date governing under FAR 52.204-10(d)(2)."

FAR 52.204-10 states the timing as the end of the month following the month of award (www.acquisition.gov). The same clause carves out cases that produce further blind spots: classified information need not be disclosed (www.acquisition.gov), a contractor whose prior-year gross income was under $300,000 is exempt (www.acquisition.gov), and the clause bars splitting subcontract awards to avoid reporting (www.acquisition.gov). The reporting database is prepopulated from SAM and FPDS data (www.acquisition.gov), but the substance of each subcontract entry comes from the prime.

Documented SAM.gov subcontract reporting limitations and what they imply

No official source quantifies completeness for contract subawards. USAspending notes that agency internal controls and practices for monitoring vary, that subawards are inconsistently reported (www.usaspending.gov), and that records can have missing or incorrectly transcribed values (www.usaspending.gov). No contract-side completeness test was located in the sources reviewed.

Official sources document reporting gaps but do not provide a missingness rate that can be applied to a cohort. The correct inference for a screen is that absence from the dataset is uninformative: a company that does not appear may have no federal subcontracts, a subcontract below the threshold, a lower-tier subcontract, a late or missing report, or an exempt prime.

Deduplication and Stress Tests

Why duplicates arise and what keys to use

USAspending says duplication of subaward records is common (www.usaspending.gov). Duplicates in older FSRS-era records should be identified and removed before any summing. GAO also noted that subawards have no system-generated identifier unique to a single subaward (www.gao.gov), and that OMB guidance

establishes that agencies are not responsible for certifying the quality of subaward data (www.gao.gov). USAspending says the March 2025 move to SAM.gov added controls that should prevent duplication going forward (www.usaspending.gov), which says nothing about records reported before the change. GAO's own duplicate test was an approximation: it did not review source records to confirm duplication (www.gao.gov).

A defensible deduplication rule therefore proceeds in layers:

- **Group by prime key and subcontractor UEI.** Never group by name alone.
- **Within a group, compare report ID, subaward number, amount and subaward date.** Rows that share all of these are apparent exact duplicates. Rows that share a report ID but differ in amount are an amendment candidate.
- **Keep the latest published version of an amended report as the working row**, and mark earlier versions as superseded rather than deleting them.
- **Exclude records returned under deleted status** from sums and keep them in a separate sheet.
- **Escalate unresolved groups.** Rows sharing a prime key and UEI but differing in subaward number and amount may be two real subcontracts; leave both in and mark "unresolved."

Worked example (Hypothetical Example): why summing can exceed the prime award

All figures in this section are fictional and illustrate method only. Suppose Prime P-1 has a Current Award Amount of $1,200,000. A subcontractor, Fictional Sub A, appears in four published reports under the same prime key and the same UEI:

- **Report 1 (March):** $400,000, subaward number SA-01.
- **Report 2 (April):** $400,000, subaward number SA-01, same description, a re-submission of the first.
- **Report 3 (May):** $450,000, subaward number SA-01, an amendment to the amount.
- **Report 4 (June):** $450,000, subaward number SA-01, a re-submission of the amendment.

Summing all four rows gives $1,700,000, which is **141.7%** of the prime's $1,200,000, an impossible result for one subcontract under that prime and exactly the pattern USAspending warns about when it says duplicates produce subaward totals that sometimes exceed the prime award. The deduplicated working value is $450,000 (the latest published version), or **37.5%** of the Current Award Amount. The three superseded rows go into the duplicate group with the reason recorded. If the prime's Potential Award Amount were $1,500,000, the share would be 30.0% of that denominator, which is why the denominator must be named.

Worked example (Hypothetical Example): the reporting-threshold blind spot

Still fictional: Prime P-1 issues six first-tier subcontracts totaling $583,500: $450,000, $38,000, $29,500, $29,000, $25,000 and $12,000. Under a $30,000 threshold, only the first two are reportable, so the public record shows **$488,000**, or **83.6%** of the true subcontract total, and the other $95,500 (four subcontracts) is invisible. Under a $40,000 threshold, only the $450,000 subcontract is visible, or **77.1%**, and the number of visible subcontractors falls from two to one. A different fictional prime that awards six subcontracts of $29,500 each, $177,000 in total, would show nothing at all. The reporting rules bar splitting to avoid reporting

(www.acquisition.gov), and nothing in this example implies that happened; the point is that a legitimate pattern of many small subcontracts is structurally invisible, so a count of visible subcontractors under-describes a subcontract-heavy delivery model.

Stress-testing six ambiguous scenarios

- **A missing subcontract record.** A company's website says it supports a federal program, but no subcontract appears. Explanations include a below-threshold award, a lower-tier role, an exempt prime, a late or deleted report, or no subcontract. Disposition: "no public subaward evidence," never "no relationship."
- **A duplicate report.** Two rows match on prime key, UEI, amount and date but carry different report IDs. Count once and record the grouping rule; GAO's grant-side test also relied on matching rules rather than source verification (www.gao.gov).
- **A parent-name mismatch.** The reported parent differs from the expected group. Check whether the report precedes an acquisition, and write both names into the worksheet with the date of each source.
- **A thin description.** A code or "services" cannot support a service-line claim; keep the role "unverified" and name the follow-up source.
- **A recently migrated record.** Some USAspending field names kept the FSRS prefix (github.com), and no source reviewed documents a migrated-record flag, so treat records dated around the March 2025 cutover with caution and cross-check both views.
- **An amount above the prime.** GAO's grant-side analysis counted such cases as likely errors while recording a GSA caveat that an excess can occasionally be legitimate, so label each "explained" or "unexplained" (www.gao.gov).

Data Analysis and Evidence

The first-tier subcontract evidence worksheet

The reference asset is a spreadsheet with one row per report-level record. Each row carries:

- **Prime key and prime identifiers:** the prime key, PIID, agency, prime UEI and legal name.
- **Report identifiers:** subaward ID or number, subaward report ID, and published or deleted status.
- **Dates:** submitted date, subaward (action) date and prime award date signed.
- **Amount fields:** subaward amount, prime Current Award Amount and Potential Award Amount, with the denominator named.
- **Description:** the verbatim description and a flag for "usable" (names a service in plain words) or "thin."
- **Entity fields:** raw subcontractor legal name, DBA, UEI, reported parent UEI and parent name, exactly as returned, plus the researcher's matched legal entity and the dated source for that match.
- **Source links:** the API request or USAspending permalink and the access date.
- **Match decision:** confirmed, probable or unmatched, with the evidence class.
- **Duplicate group and unresolved issue:** a group ID and a free-text open question.

Keeping raw names beside matched names makes the file auditable.

Coverage and quality table for a declared cohort (fictional)

Table 2 shows how to report coverage and quality for a cohort. Every count is fictional. The declared cohort is 200 published first-tier subcontract records for a fictional set of prime contracts, with report submission dates from March 8, 2025 through September 30, 2026, pulled on October 15, 2026, with deleted-status records, grant subawards and records for classified work excluded. The denominator for every percentage is the 200 pulled records.

Quality measure	Records (of 200)	Share of cohort	How to read it
Records with a subcontractor UEI	188	94.0%	12 records cannot be joined to a registration lookup and stay unmatched.
Records with a reported parent UEI	61	30.5%	Parent is blank for most records, so group roll-ups are incomplete, not a statement that no parent exists.
Records with a usable description	122	61.0%	The other 78 cannot support a service-line claim without another source.
Apparent duplicates (24 records in 11 groups)	24	12.0%	13 excess records; 187 distinct records remain after keeping one row per group.
Late records (submitted after the end of the month following the subaward date)	31	15.5%	Counts and dollars for a recent window will rise as late records arrive.
Unexplained prime/sub relationships	74	37.0%	No description, parent link or outside source explains the role.
Reported dollars, gross vs. deduplicated	n/a	n/a	Gross **$14,600,000**; duplicate excess **$1,950,000**; deduplicated **$12,650,000**.

In this fictional cohort the gross sum overstates the deduplicated sum by **15.4%** ($1,950,000 divided by $12,650,000), and more than a third of records have no explanation of the relationship. A team that reports only the $14,600,000 would be reporting an artifact of resubmission.

What the documented evidence does and does not quantify

Table 3 lists the quantitative statements in official sources and their scopes. It is a map of what can be cited, not a pooled estimate; none of these figures applies to contract subaward data as a whole.

Source and date	Statement	Scope and limit
GAO-24-106237 (November 2023)	About 26% of reported non-COVID-19 grant subawards and about 11% of COVID-19 grant subawards were likely duplicates (www.gao.gov)	Grant subawards only; excludes subawards made under federal contracts (www.gao.gov). Tested roughly **6 million** grant subaward records (www.gao.gov); the rate fell from 48 percent in fiscal 2011 to 12 percent in fiscal 2022 (www.gao.gov).
GAO-25-107315 (2025)	Of 3,680 single audit findings analyzed, 36 percent fell in three subaward topics (files.gao.gov)	Grant programs; GAO states the case-study results are not generalizable to all programs (files.gao.gov). Root-cause frequencies are very likely underestimates (files.gao.gov).

Source and date	Statement	Scope and limit
USAspending About the Data (October 2026)	Threshold stated as $30,000 (the FAR threshold is now $40,000); report by end of following month; duplication common	Does not give completeness or duplicate rates for contract subawards.
GovTribe documentation (May 2026)	About 511,500 contract sub-award records in a vendor's dataset, described as prime-reported (govtribe.com)	A vendor count of its own records, not a market or completeness measure.

Little of this evidence transfers. The best-measured findings are grant-side and dated, no contract-side completeness test was located, and the single dataset count is a vendor's inventory. GAO's 2025 follow-up describes persistent completeness and accuracy problems in subaward information (files.gao.gov) but its findings concern grants. Treat dataset quality as a documented risk with no contract-side rate, and measure your own cohort as in Table 2.

GAO's recommendations also show the direction of travel. GAO's page for the 2023 report records that GSA launched the new SAM.gov portal for reporting subawards, and that Treasury added more subaward data quality limitation information on USAspending (www.gao.gov). GAO's follow-up notes that OMB amended its reporting regulation effective October 1, 2024, to require the total amount of the subaward, which GAO says may reduce duplication (files.gao.gov). These changes may improve records created after March 2025 but do not clean earlier ones.

Case Studies and Real-World Examples

A fictional decision packet (Hypothetical Example)

A government-services team is screening a fictional company, "Northgate Analytics LLC," that appears in one SAM.gov subcontract record. Everything below is fictional. The packet has four parts.

- **Observed subcontract.** One published record under fictional Prime P-2 (a $6,000,000 Current Award Amount contract). Subaward amount **$280,000**, subaward date in 2025, reported UEI present, description reads "data engineering support," parent UEI blank. No duplicate group. Prime key, report ID and the retrieval date are logged. The amount is 4.7% of the prime's Current Award Amount ($280,000 divided by $6,000,000).
- **Unverified business role.** The description is plain-worded, but it does not say whether Northgate delivers a recurring service or a one-time build. The amount is an award-time figure, so no revenue inference is made.
- **Follow-up sources.** (1) Current SAM.gov registration for the UEI, to confirm legal name, address and status; (2) the company's own website and capability statement; (3) a dated ownership source, since the parent UEI is blank and the highest-level owner is unknown; (4) a check for other subcontract records under the same UEI, with the caveat that absence of further records proves nothing.

- **Screen disposition.** "**Add to watch list, medium-low confidence**; relationship credible, role partially evidenced, scale and ownership unverified." No dollar estimate is assigned. A disposition changes only when a follow-up source is logged with a date.

Each element is tied to a documented field, and each missing element is named as a gap.

Frequently Asked Questions (FAQs)

What is the difference between a subaward and a prime award?

A prime award is the contract (or grant) the government makes directly with its recipient. A subaward is what that recipient passes to another entity under it. In contract research the relevant record is a first-tier subcontract, and reporting is limited to that first tier (www.acquisition.gov).

How do I find government subcontractors?

Use the SAM.gov public acquisition-subaward API with a key, and the USAspending subaward records, and start from a declared cohort of prime contracts (raw.githubusercontent.com). A name search alone is not enough, since names are not identifiers.

Can subcontract data support a government contractor market map for private equity deal sourcing?

Yes for discovery, with limits. A subcontract record can add a company to a government contractor market map as a lead tied to a specific prime and agency, but the map should label each entry's evidence class and avoid presenting visible subcontractors as the whole market, because reporting is first-tier only, threshold-based and described as inconsistently reported (www.acquisition.gov).

How does FSRS subaward reporting work now?

FSRS was retired on March 8, 2025, and prime reporters now use SAM.gov; GSA said visitors to FSRS.gov would be redirected there (sam.gov) (content.govdelivery.com). USAspending says its subaward data are currently sourced exclusively from SAM.gov.

Does the dataset cover all federal subcontractors?

No. It is limited to the first tier, subject to a reporting threshold and exemptions, and described by USAspending as inconsistently reported (www.acquisition.gov).

Is federal subcontract data accurate?

It is prime-reported, with fields prepopulated from SAM and FPDS data and the rest entered by the prime (www.acquisition.gov). USAspending cautions on missing or incorrectly transcribed values and duplicates. Accuracy for contract subawards has not been measured in the sources reviewed.

Implications and Future Directions

For PE origination, the practical implication is a split between **discovery value** and **evidence value**. A subaward record is a good discovery signal: it names a legal entity and a UEI attached to a specific federal prime, which is hard to obtain from marketing pages. It is a poor sizing signal. Teams that use it to find companies, then use other dated sources to confirm identity, service and ownership, make better use of it than teams that sum it.

Cohort discipline is the second implication: every count and dollar figure should carry a cohort definition, date window, extraction date, exclusion list and denominator. Such a worksheet is a screening input, not a deliverable that stands on its own. The same sheet can be built from public sources.

USAspending and SAM.gov have been adjusting language and fields: the USAspending release log shows an update to its subaward data quality language in 2025 (github.com), GSA decommissioned the ezSearch tool on February 24, 2026 (sam.gov), and GSA says the FPDS ATOM feed has been replaced by the Contract Awards API (content.govdelivery.com). Under the $40,000 threshold now in the FAR, subcontracts between $30,000 and $40,000 fall below the reporting cutoff, so the blind spot is wider than for earlier records. If SAM.gov controls reduce duplication as USAspending expects, post-2025 records should need less deduplication, an empirical question a cohort quality table can answer. No published completeness benchmark for contract subawards was found.

Conclusion

A first-tier subcontract record in SAM.gov or USAspending is a prime-reported, award-time statement. For a PE research team it supports a narrow conclusion: a named entity with a stated UEI was reported as receiving a first-tier subcontract of a stated amount under a specific prime contract. It does not establish that the dataset is complete, that the amount is revenue or a run rate, that the description identifies a durable service line, or that the parent group is who a researcher assumes.

The workable method is the one set out above. Start from a declared prime cohort, join on the prime key and report identifiers, deduplicate before summing, name the denominator, record the threshold in force by award date ($40,000 under current FAR text, with the threshold in force on the subcontract award date governing), and note where a source still shows the older figure. Treat a missing record as uninformative. Treat a present record as a lead with a confidence level and a named follow-up source. A target map built this way is smaller than one built by summing everything that appears, but each entry in it can be defended line by line.

Source links

Links cited in this article, in order of first appearance. Full addresses are provided for readers using extracted text.

1. https://sam.gov/fsrs
2. https://open.gsa.gov/api/acquisition-subaward-reporting-api
3. https://www.usaspending.gov/data/about-the-data-download.pdf
4. https://www.federalregister.gov/documents/2025/08/27/2025-16412/federal-acquisition-regulation-inflation-adjustment-of-acquisition-related-thresholds

5. https://www.acquisition.gov/far/subpart-4.14
6. https://www.gao.gov/products/gao-24-106237
7. https://api.usaspending.gov/api/v2/references/data_dictionary
8. https://www.acquisition.gov/far/52.204-10
9. https://open.gsa.gov/api/assistance-subaward-reporting-api
10. https://sam.gov/announcements/announcing-fsrsgov-decommission-subaward-functionality-be-added-samgov-early-2025
11. https://content.govdelivery.com/accounts/USGSA/bulletins/408f942
12. https://www.usaspending.gov/data-sources
13. https://www.gao.gov/assets/gao-18-138.pdf
14. https://www.acquisition.gov/far/52.219-9
15. https://content.govdelivery.com/accounts/USGSA/bulletins/3066d08
16. https://www.acquisition.gov/far/52.204-17
17. https://open.gsa.gov/api/entity-api
18. https://open.gsa.gov/api/contract-awards
19. https://open.gsa.gov/api/subawards-bulkupload-api
20. https://content.govdelivery.com/accounts/USGSA/bulletins/3d68b7b
21. https://www.grfcpa.com/resource/retirement-of-fsrs-gov-what-you-need-to-know-if-you-are-reporting-subawards
22. https://raw.githubusercontent.com/fedspendingtransparency/usaspending-api/master/usaspending_api/api_contracts/contracts/v2/search/spending_by_award.md
23. https://github.com/fedspendingtransparency/usaspending-website/wiki
24. https://api.usaspending.gov/api/v2/references/glossary?limit=500
25. https://github.com/fedspendingtransparency/usaspending-api/blob/master/usaspending_api/api_contracts/contracts/v2/recipient/duns/recipient_id.md
26. https://www.gao.gov/assets/gao-24-106237.pdf
27. https://files.gao.gov/reports/GAO-25-107315/index.html
28. https://govtribe.com/docs/data-model/data-types/federal-contract-sub-award
29. https://sam.gov/fpds

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A useful target list needs more than company names. Docket focuses on the questions that determine whether a company fits an investment mandate, including the evidence needed to support or qualify each answer. Our research approach makes the connection between screening criteria, source material and conclusions visible to the team reviewing the work.

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Evidence that supports investment-team judgment

Our research library covers market mapping, screening criteria, private-company data, succession and ownership, source evaluation and evidence standards. These resources explain the methods and limitations behind origination research. Findings support a team's judgment; they do not establish that a company is for sale or guarantee a transaction or investment outcome.

Work with Docket

Visit Docket to explore the platform, managed research and the current contact path. Read about screening criteria, evidence standards, AI research agents and market mapping.

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