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A trillion-dollar year

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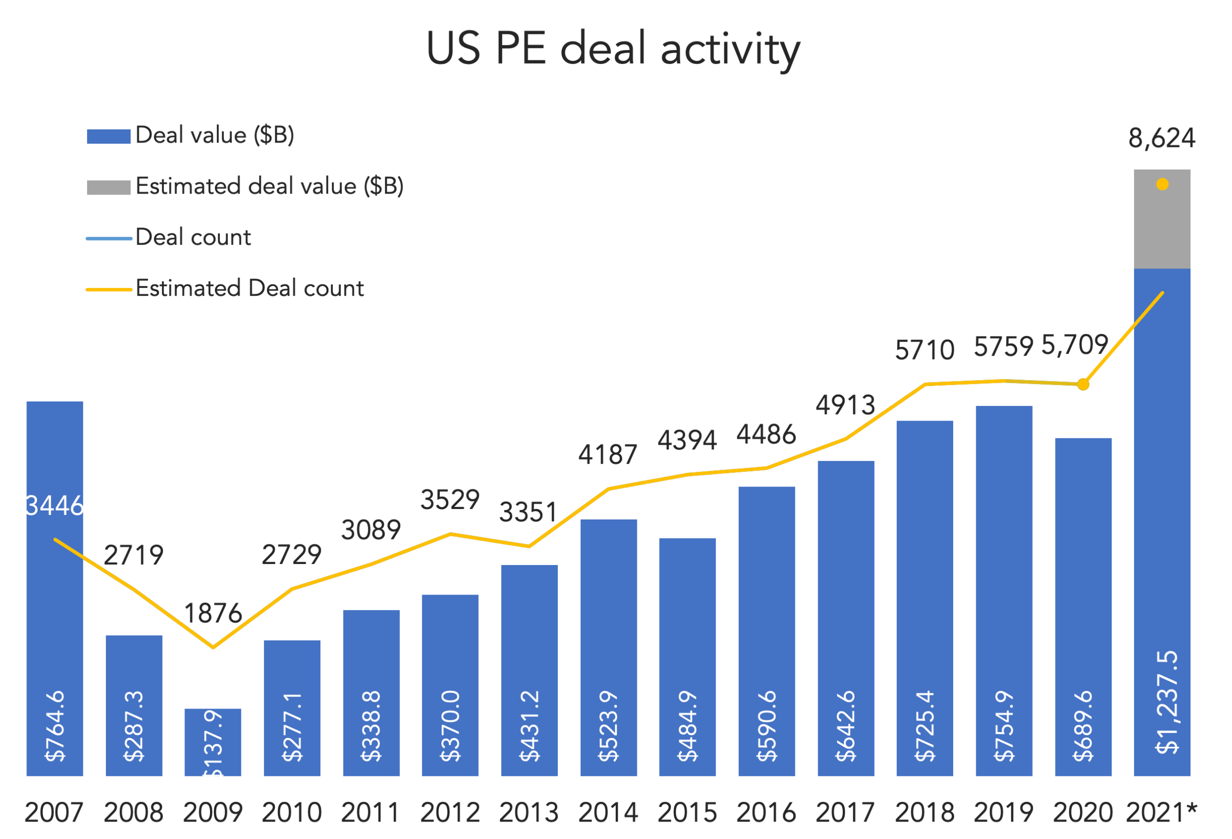

Download PitchBook's Report here.

The US PE market topped $1 trillion for the first time, according to PitchBook's just-released Annual Breakdown Report. 2021's $1.2 trillion performance was more than 50% higher than the previous record. Deal volume also spiked, with 8,624 transactions altogether. That's also a new record – the US market had never seen more than 6,000 transactions in a single year.

As is often the case, the tail end of the year was by far the busiest. PitchBook is estimating a $405.7 billion fourth quarter. That comes on the heels of a $337.9 billion third quarter, which is now the second highest on record. Taken together, Q3 and Q4 2021 recorded almost $744 billion in PE deals. For perspective, at the height of the buyout boom more than a decade ago, the 2007 total was $761.8 billion. The past six months came close to matching that.

Increases were seen across all deal types. Buyouts, minority stakes and add-ons all notched new records. Secondary buyouts accounted for 24.4% of all US buyouts, the highest ratio PitchBook has ever calculated. SBOs slowed quite a bit last year, falling to 17.7% of all buyout deals, before swinging back forcefully this year.

Click here to download the annual report, which is much bigger and more comprehensive than any Breakdown we've published in the past.

(Past performance is no guarantee of future results.)