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Private Debt Intelligence – 7/11/2022

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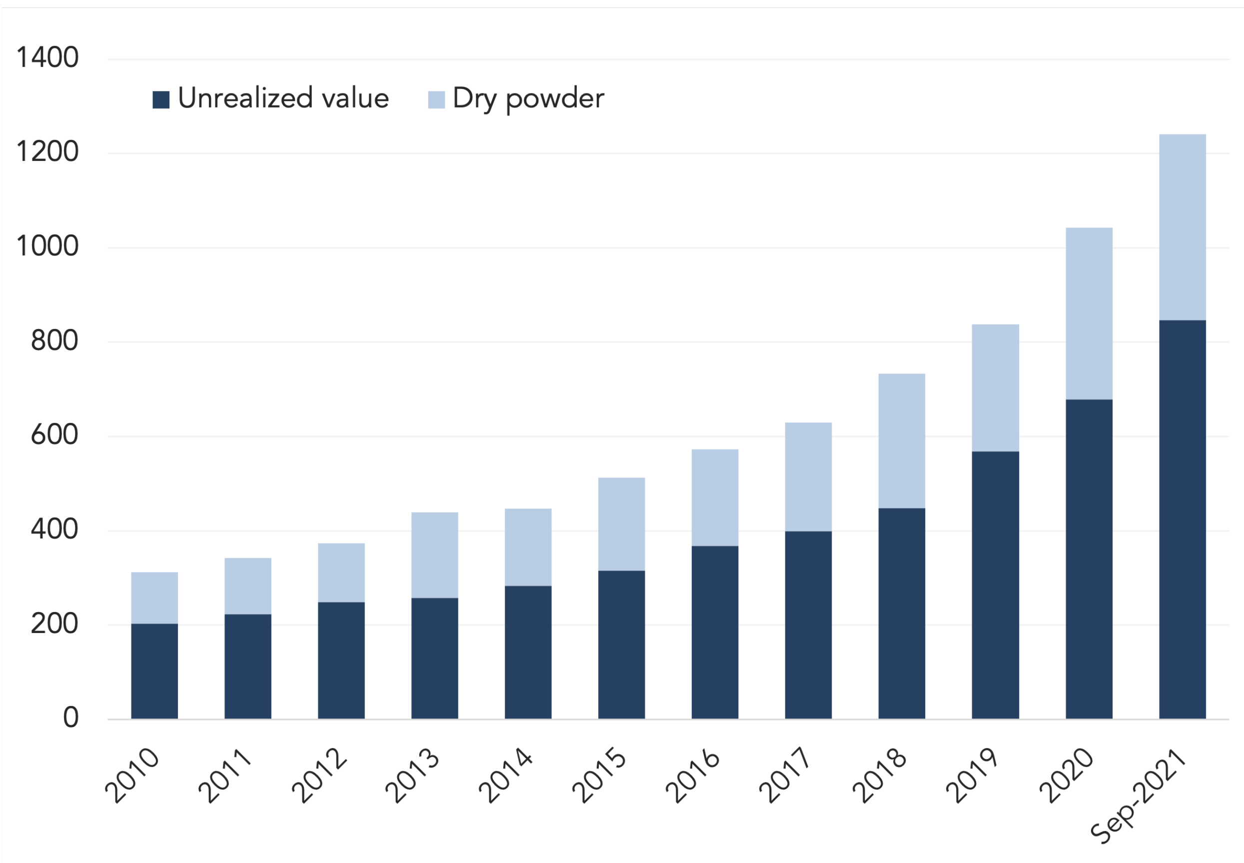
Private debt dry powder at record levels

Chart



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Private debt dry powder has climbed to record highs in recent years. Investors committed capital during the pandemic as a rush of opportunities in the distressed debt space was expected. Indeed, 2021 saw the highest annual aggregate capital raised in private debt on record, at $214bn. Dry powder reached a record $393bn, almost a third out of the total AUM of $1.2tn as of September 2021. Government stimulus measures worldwide resulted in fewer distressed opportunities than expected, so elevated levels of dry powder will ensure private credit remains competitively priced as managers come under pressure to put it to work.

(Past performance is no guarantee of future results.)

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