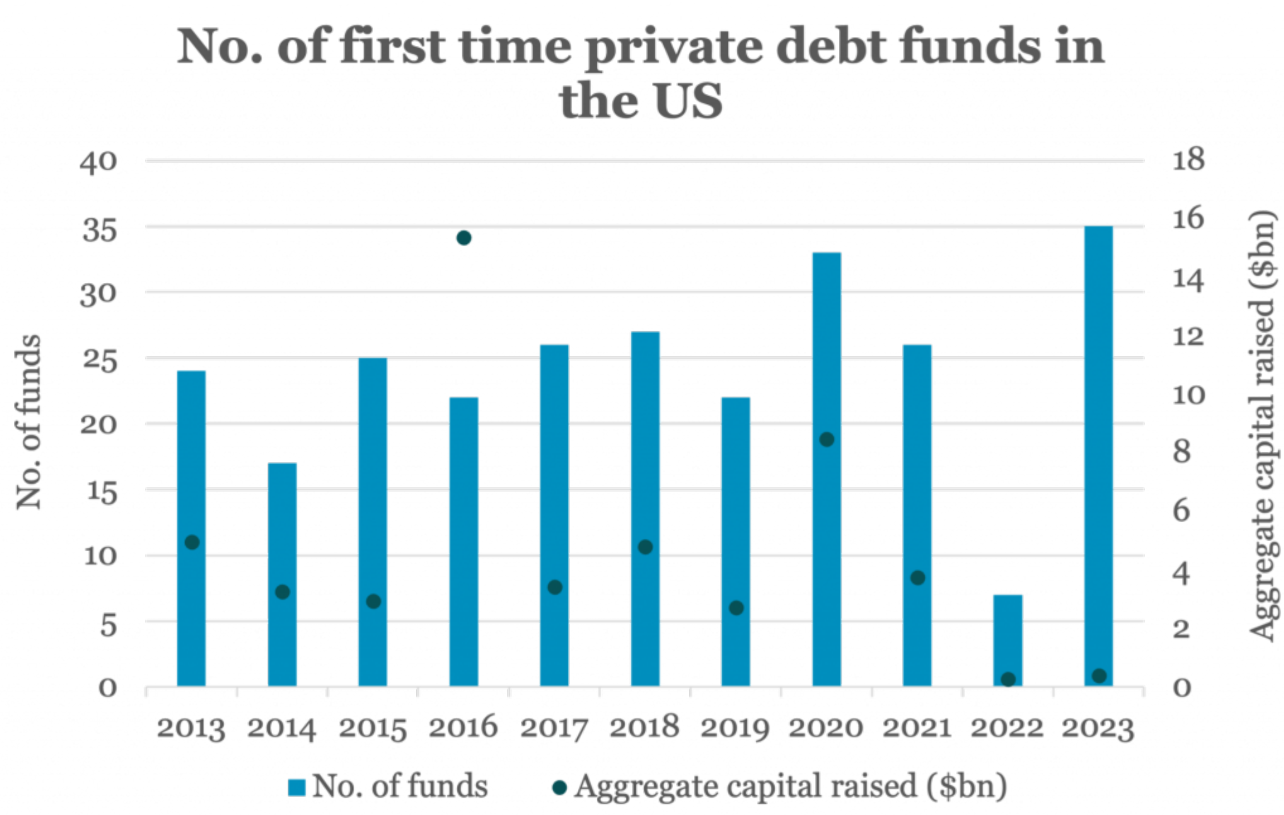
Private Debt Intelligence – 10/30/2023

THE LEAD | November 1, 2023

Tracking the number of new participants in private debt

Chart



Download Data

[wpdm_package id='67050?]

This year will see the most US first-time funds in a decade, with 35 funds closed or in market as fund managers look to capitalize on demand for private debt (PD). Most of these funds are earmarked for direct lending, although distressed and venture debt also feature prominently. The market for PD is growing as traditional lenders pull back from corporate lending, particularly in the mid-market. In Q3, North America unsurprisingly led the world for number of PD funds closed at 21, with an aggregate capital raised of $35.3bn. Globally, PD fundraising appetite continues to grow. As of September 2023, there were 1080 funds open to investment, with aggregate capital targeted of $433.5bn.

(Past performance is no guarantee of future results.)

Contact: David Dawkins
David.Dawkins@preqin.com