Private Debt Intelligence – 6/17/2024

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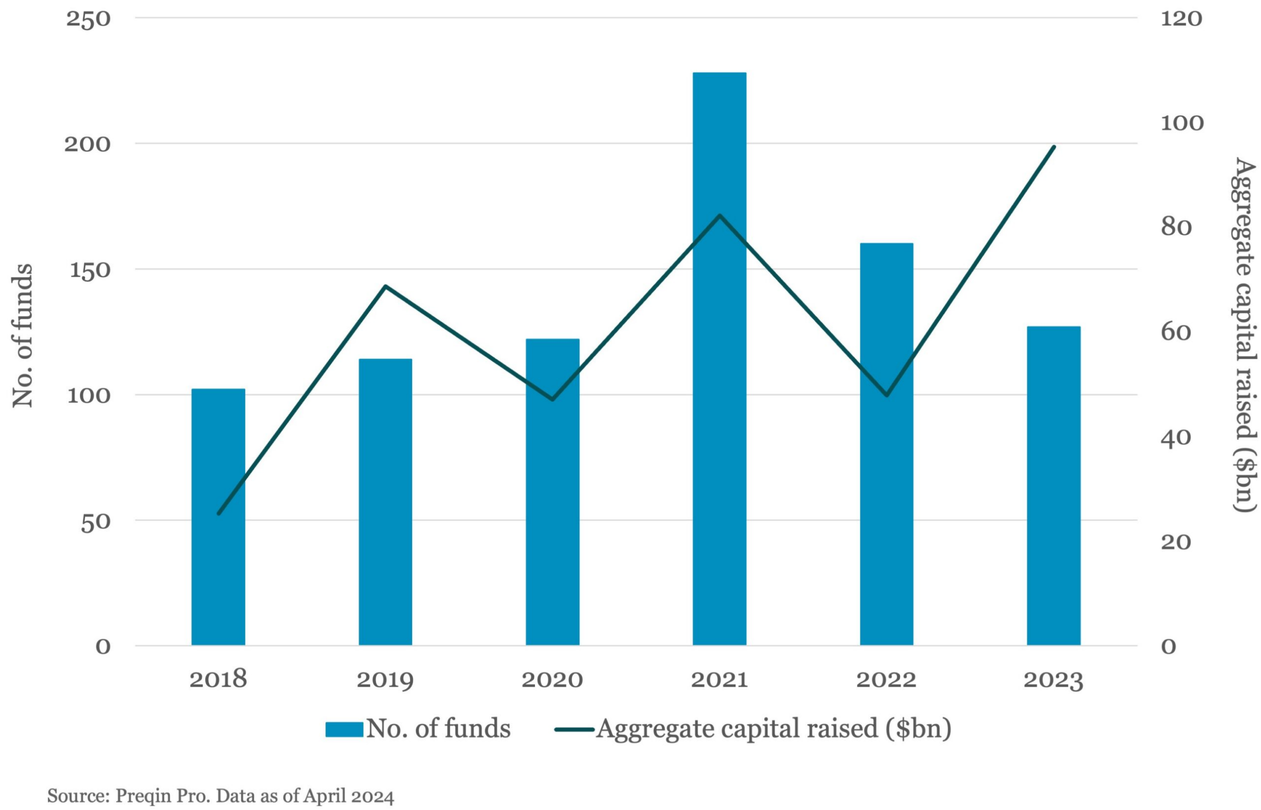
Mega funds exert dominance in US buyouts

Chart



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Read Preqin's '[Buyouts in North America: A Preqin Primer](#)'.

The average size of US-focused buyout funds more than doubled from 2021 to 2023 to $750.7mn (aggregate $95.3bn), driven by a big increase in the very largest funds, according to Preqin data. Last year, 24% of the total capital raised went to the ten biggest vehicles, up from 19% in 2021. Thoma Bravo and KKR are the largest managers currently in market, seeking $20bn and $16bn respectively.

Buyouts took a much larger share of the private equity pool in 2023, accounting for 69% of private equity capital raised, up from 40% in 2022 and higher than the five-year average of 51% for the period from 2018 to 2022.

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