Private Debt Intelligence – 7/29/2024

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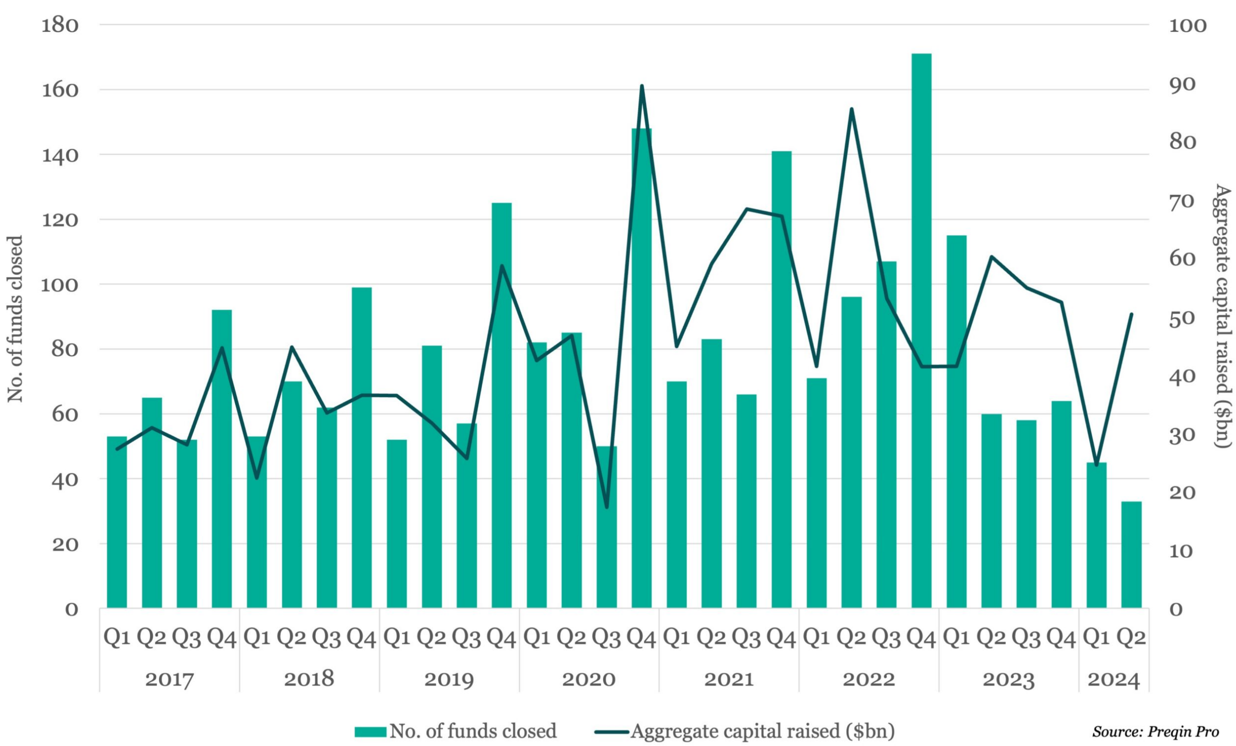
Private debt fundraising recovers toward trend

Chart



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Read more in [Private Debt Q2 2024: Preqin Quarterly Update]

Private debt funds raised $50.4bn in the second quarter of 2024, boosted by a more settled economic outlook. This was a welcome return to the recent average fundraising, after a weak start to the year. Although aggregate capital raised increased, the number of funds closed fell to just 33 – the lowest in five years. The average private debt fund closed at $1.5bn, pointing to a continuation of the trend to increasing concentration of capital in the hands of larger managers.

The US accounted for the vast majority of the $50.4bn raised, with 79% of the capital going to US-based funds. This is consistent with our latest investor survey results, in which 89% of investors said the country it presented the best investment opportunities in private debt.

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