Private Debt Intelligence – 2/3/2025

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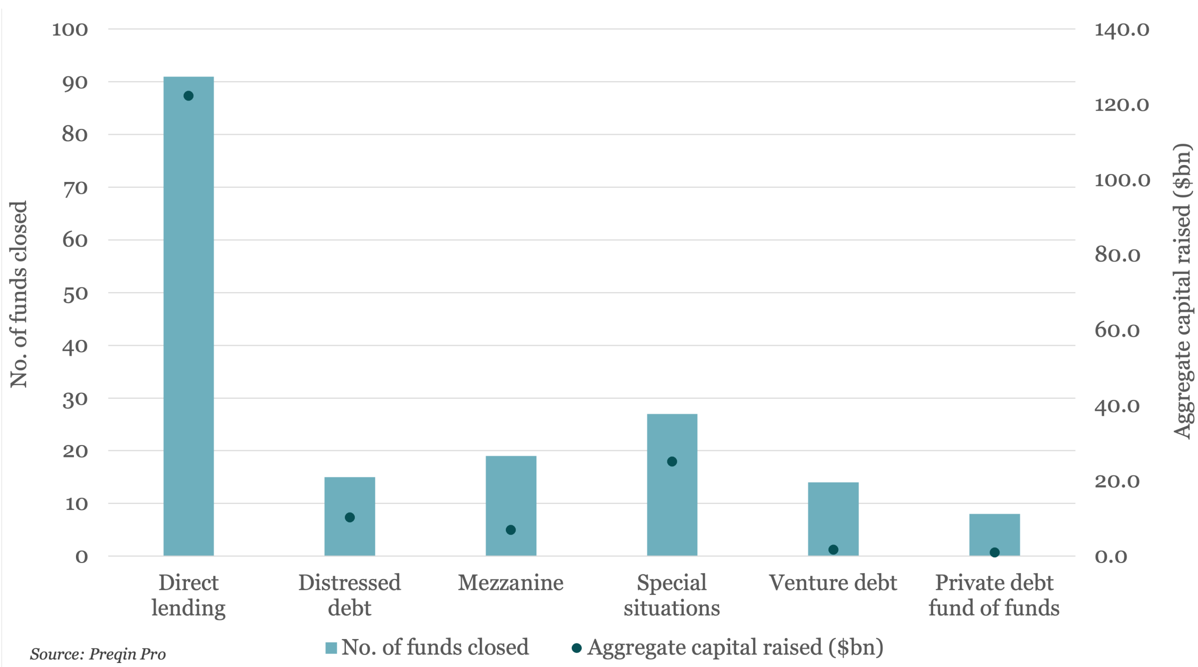
Investors stick to less risky debt strategies

Chart



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Read more in ‘Private Debt Q4 2024: Preqin Quarterly Update’

Private debt fundraising was at a five-year low in 2024 despite continued investor satisfaction with the asset class’ performance, with 59% saying that investments had met expectations and a further 28% stating they had been exceeded. Private debt fundraising fell to its lowest level since 2019 with $167.1bn of capital raised. The direct lending strategy attracted the most, raising $122.2bn in 2024, matching 2023’s total of $122.1bn. However, riskier debt strategies fell short of historical levels. Mezzanine funds raised $6.9bn, its lowest since 2003 and distressed debt $10.3bn, its lowest since 2009.

Contact: William Bennett-Lynch
william.bennett-lynch@preqin.com