

Private Equity 2024/2025

January 2025

Source of data: Preqin

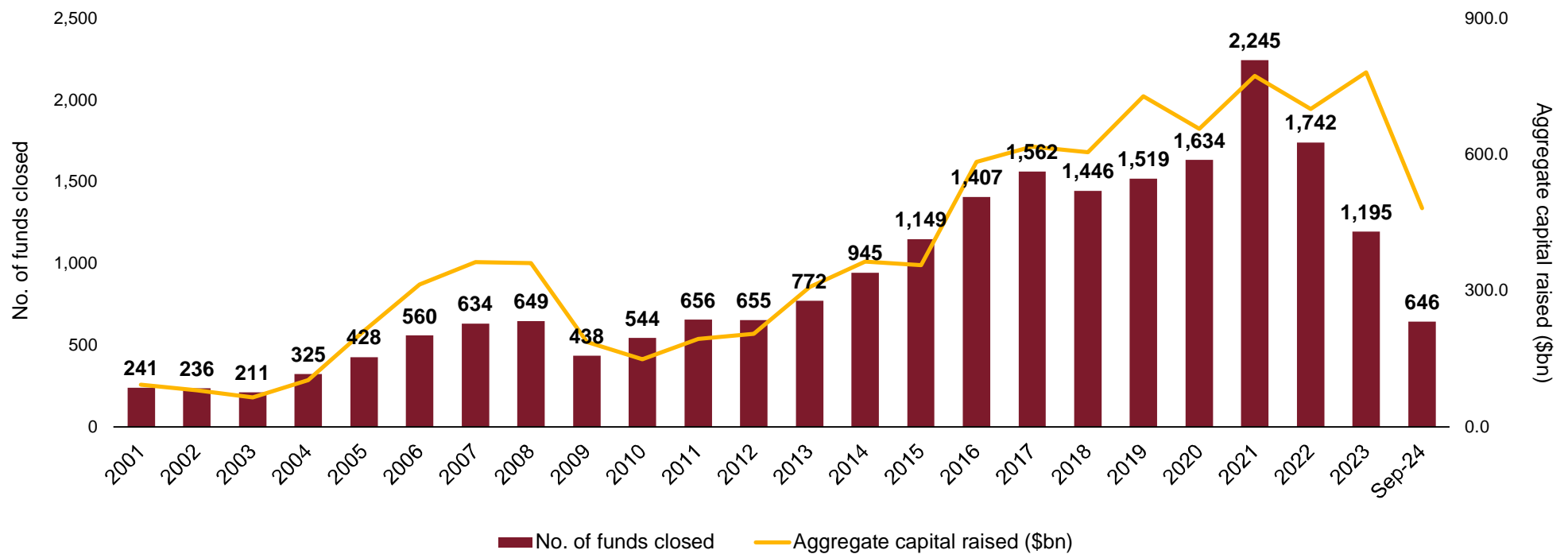


2024 in Review

Fundraising

Global fundraising had another challenging year

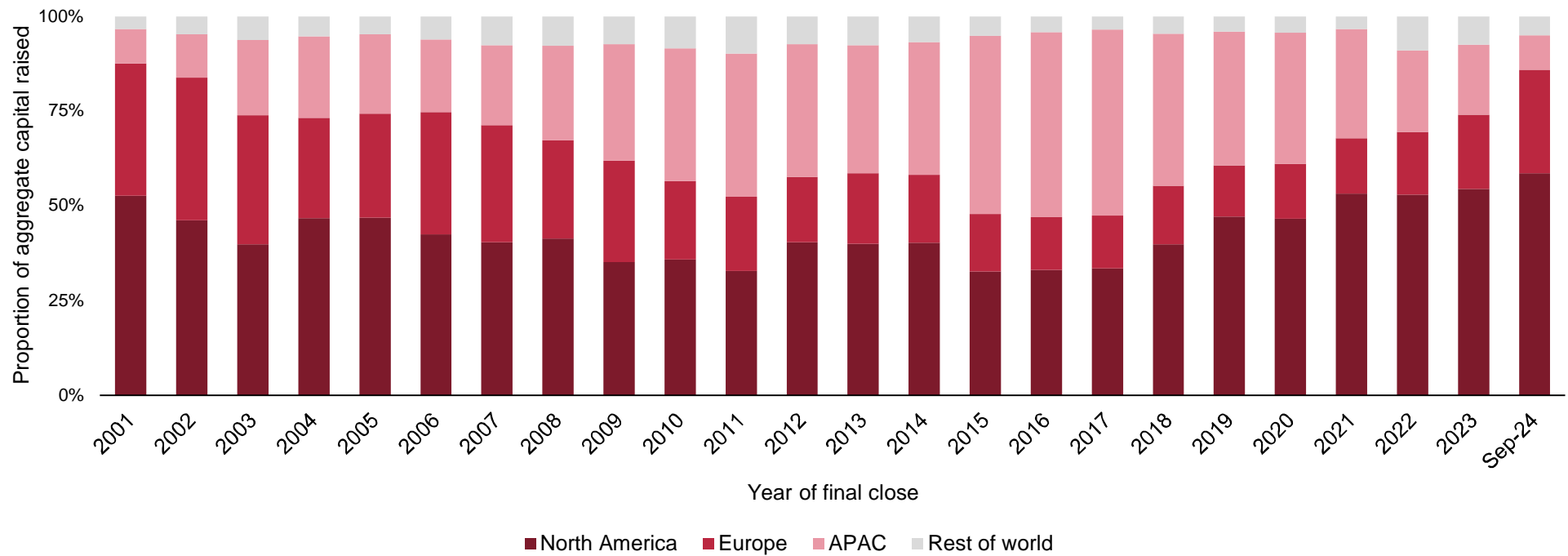
Number of private equity funds closed and aggregate capital raised globally



Fundraising

Europe steals fundraising market share from APAC

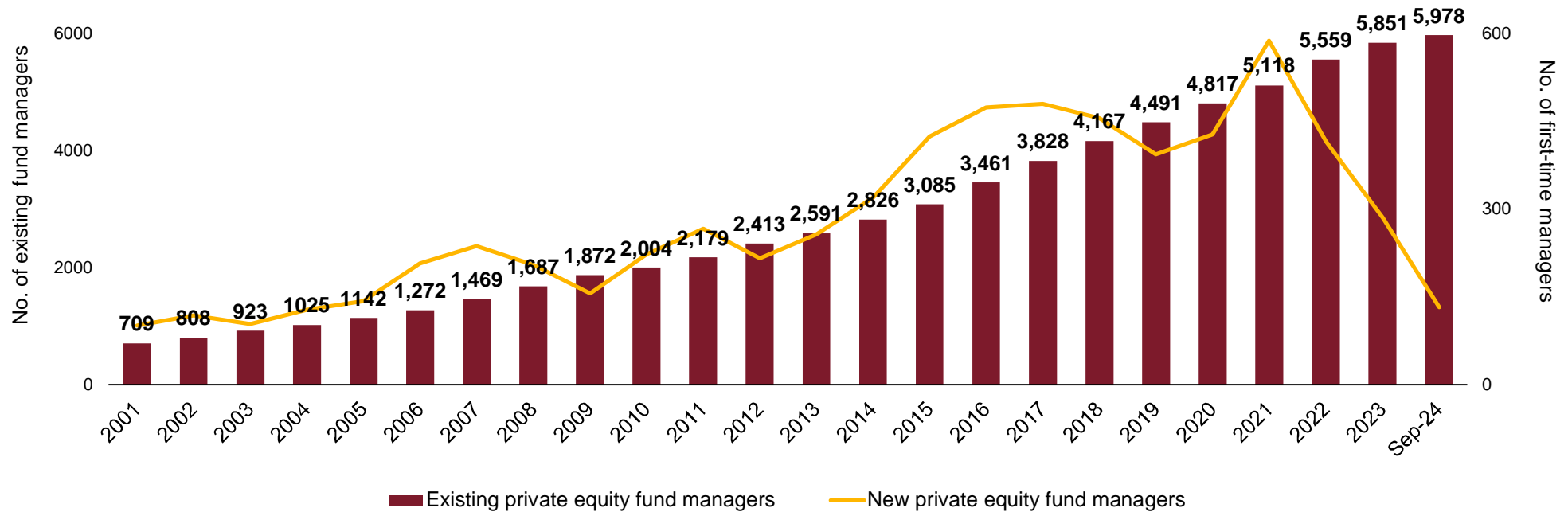
Aggregate capital raised by private equity funds closed, by primary geographic focus



Fundraising

Number of first-time managers plummets

New and existing private equity fund managers

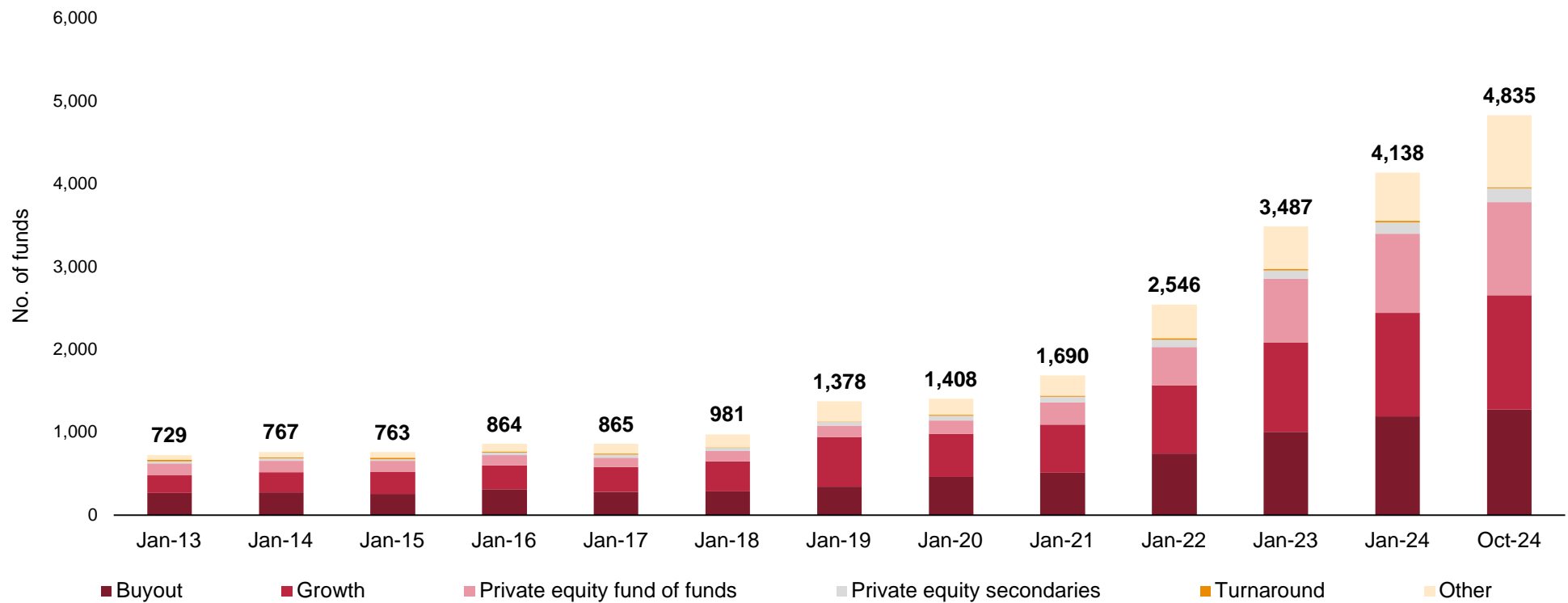


Source: Preqin
PwC

Fundraising

Almost equal proportion of buyout, growth and fund of funds

Private equity funds in market by fund type

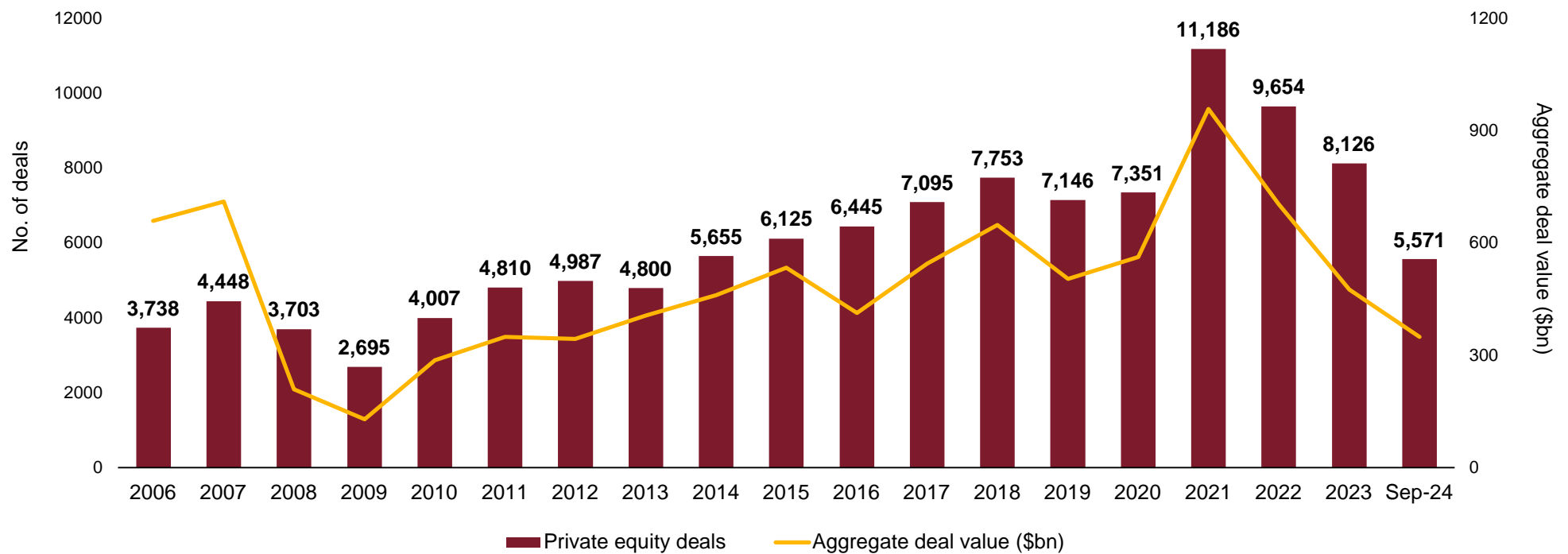


Source: Preqin
PwC

Transactions

2024 full year deal volume may still reach 2023 level

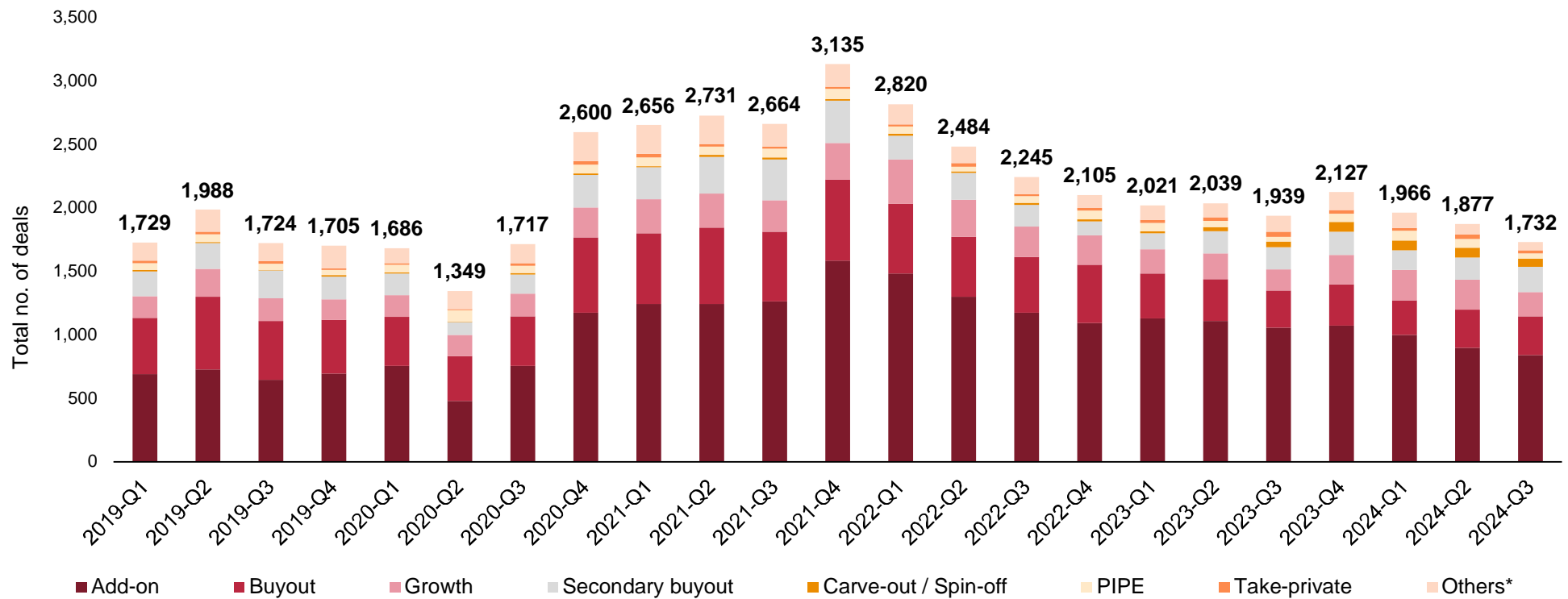
Total private equity deal volume and value



Transactions

Number of buyouts deals has been shrinking

Private equity buyout deal volume by type



Note: *Others include company formation, joint venture, merger, recapitalization, and restructuring

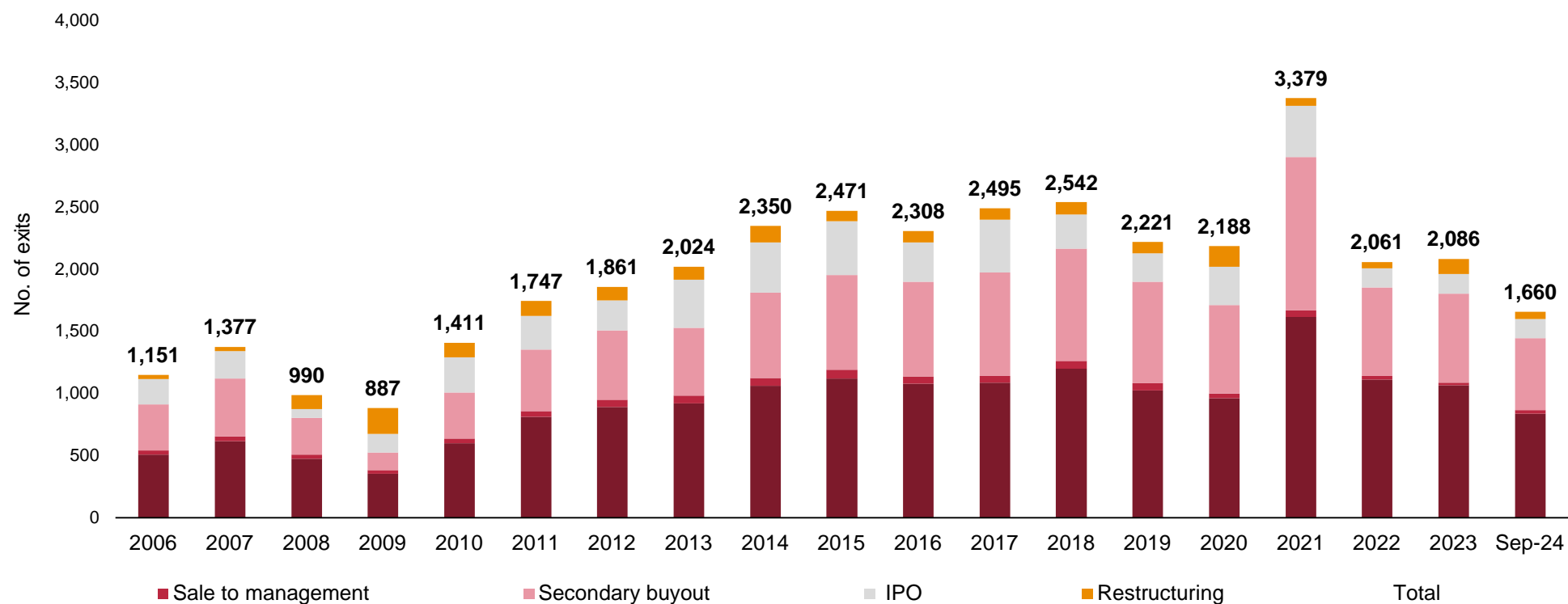
Source: Preqin

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Exits

IPOs might end the year better, while restructuring is down

Annual number of private equity-backed exits, by type

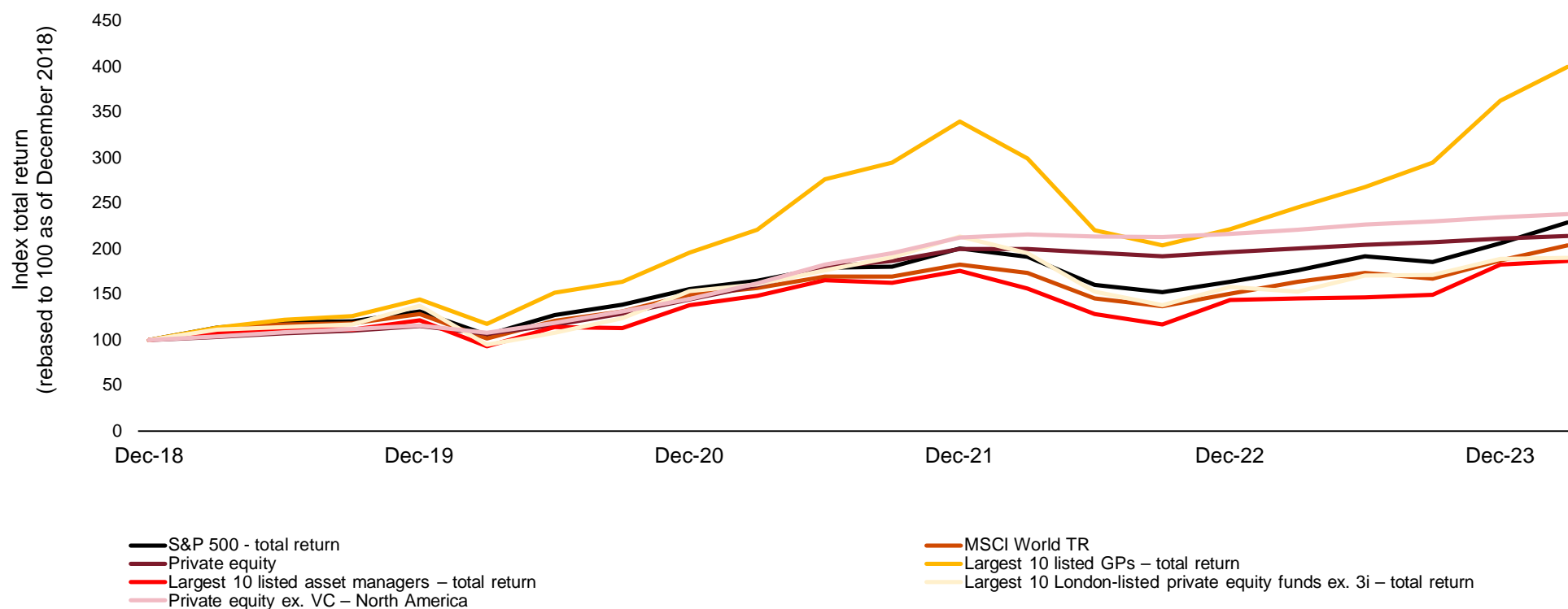


Source: Preqin
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Performance

Largest 10 listed GPs index outperforms

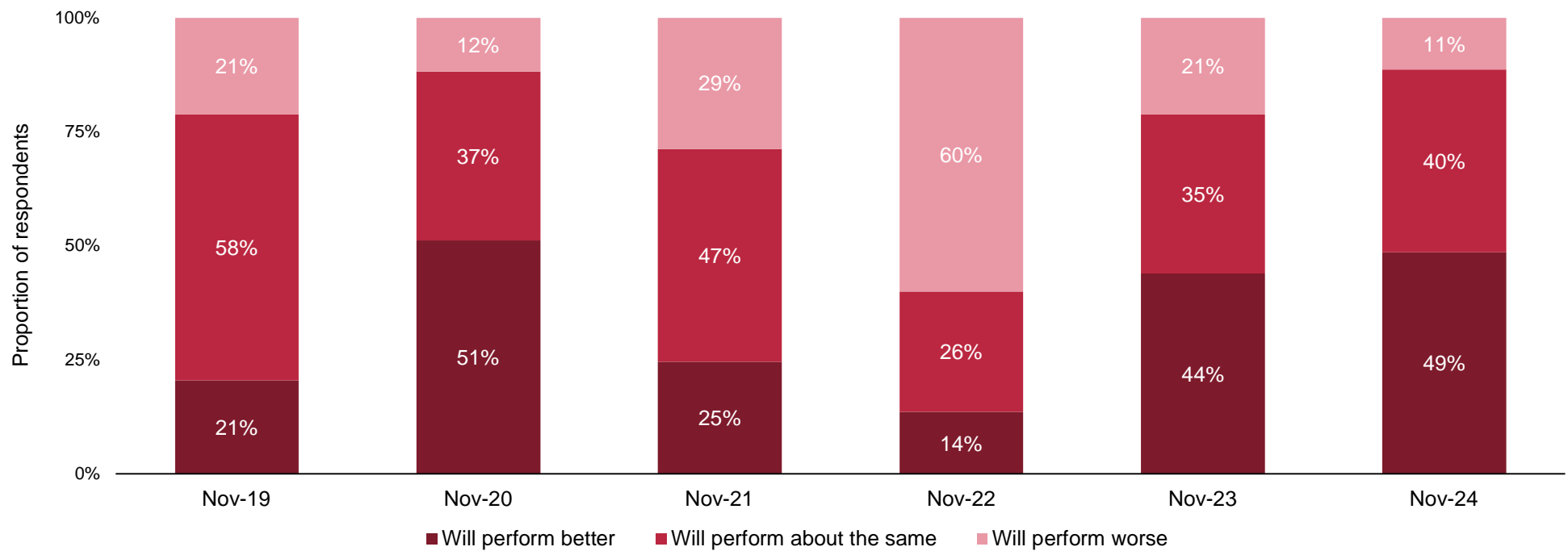
Listed GP performance vs. Preqin private equity indices and public equity indices



2025 PE Market Outlook & Predictions

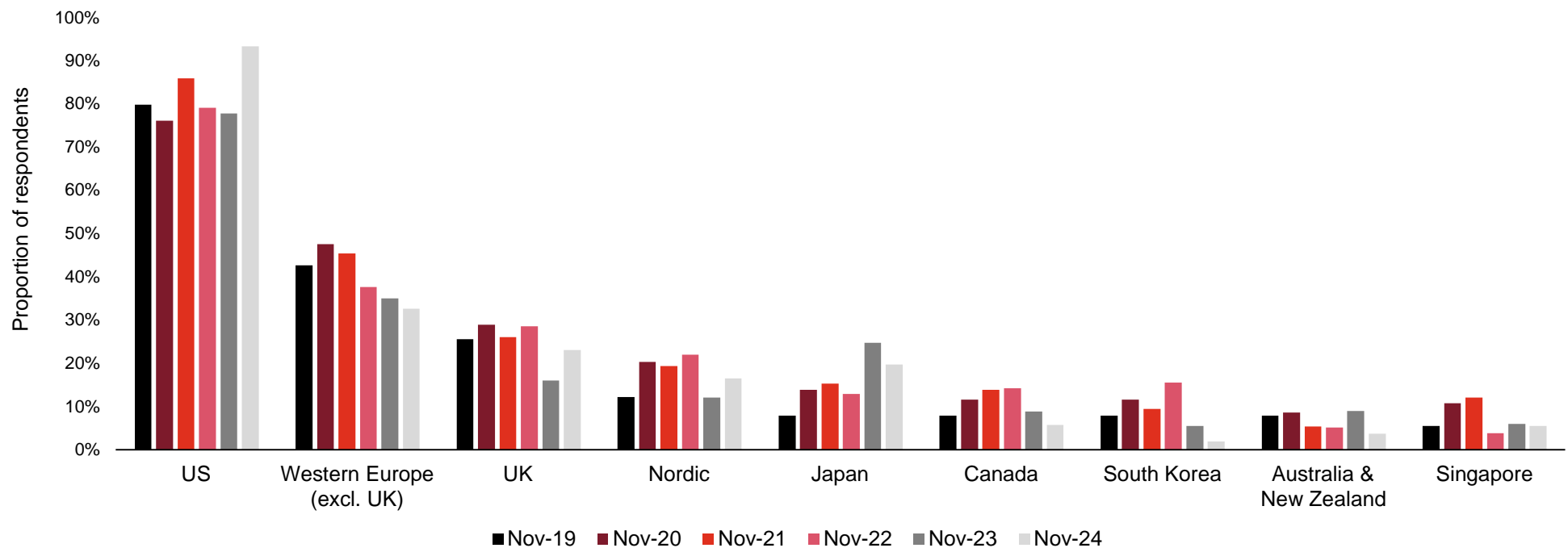
Private equity investors more optimistic on performance in 2025

Investors were asked: 'How will next 12 months' performance compare to previous 12 months?'



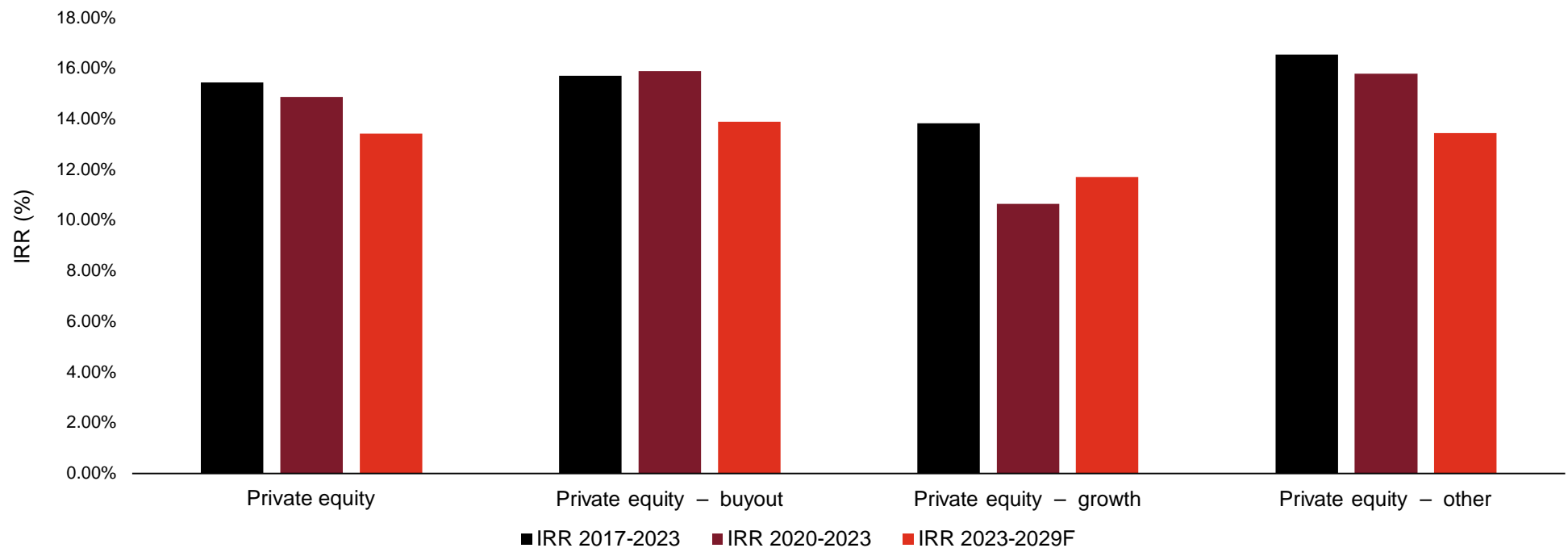
Interest in US market at a record high

Investors were asked: 'Which developed markets present the best opportunities in the next 12 months?'



IRRs for buyout and growth expected to decline

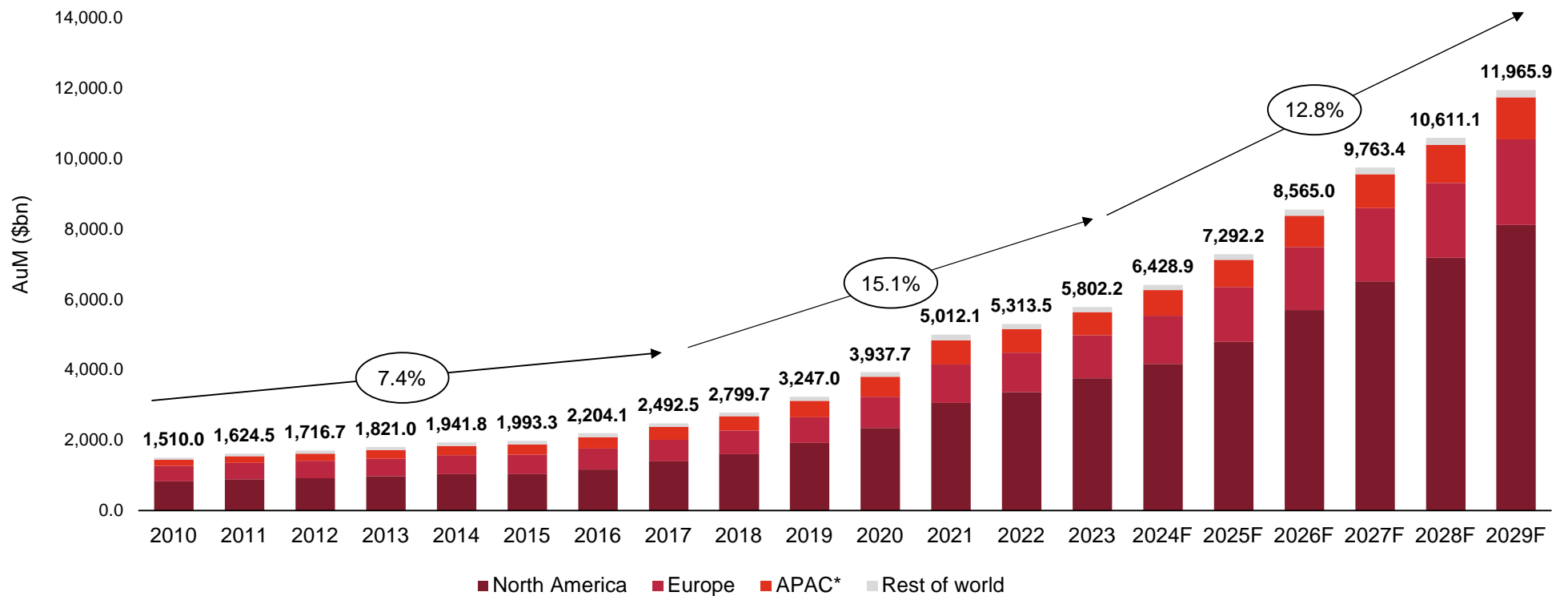
Private equity historical and forecast performance*



Note: *Data excludes funds denominated in Yuan Renminbi
To avoid double-counting, data excludes secondaries and funds of funds
Source: Preqin
PwC

Private equity to continue to double-digit grow until 2029

Private equity AuM by primary region focus



Notes: *AuM figures exclude funds denominated in Yuan Renminbi
To avoid double-counting, data excludes secondaries and funds of funds
Source: Preqin
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