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Add-on financings claim larger share of institutional loan market in 2019

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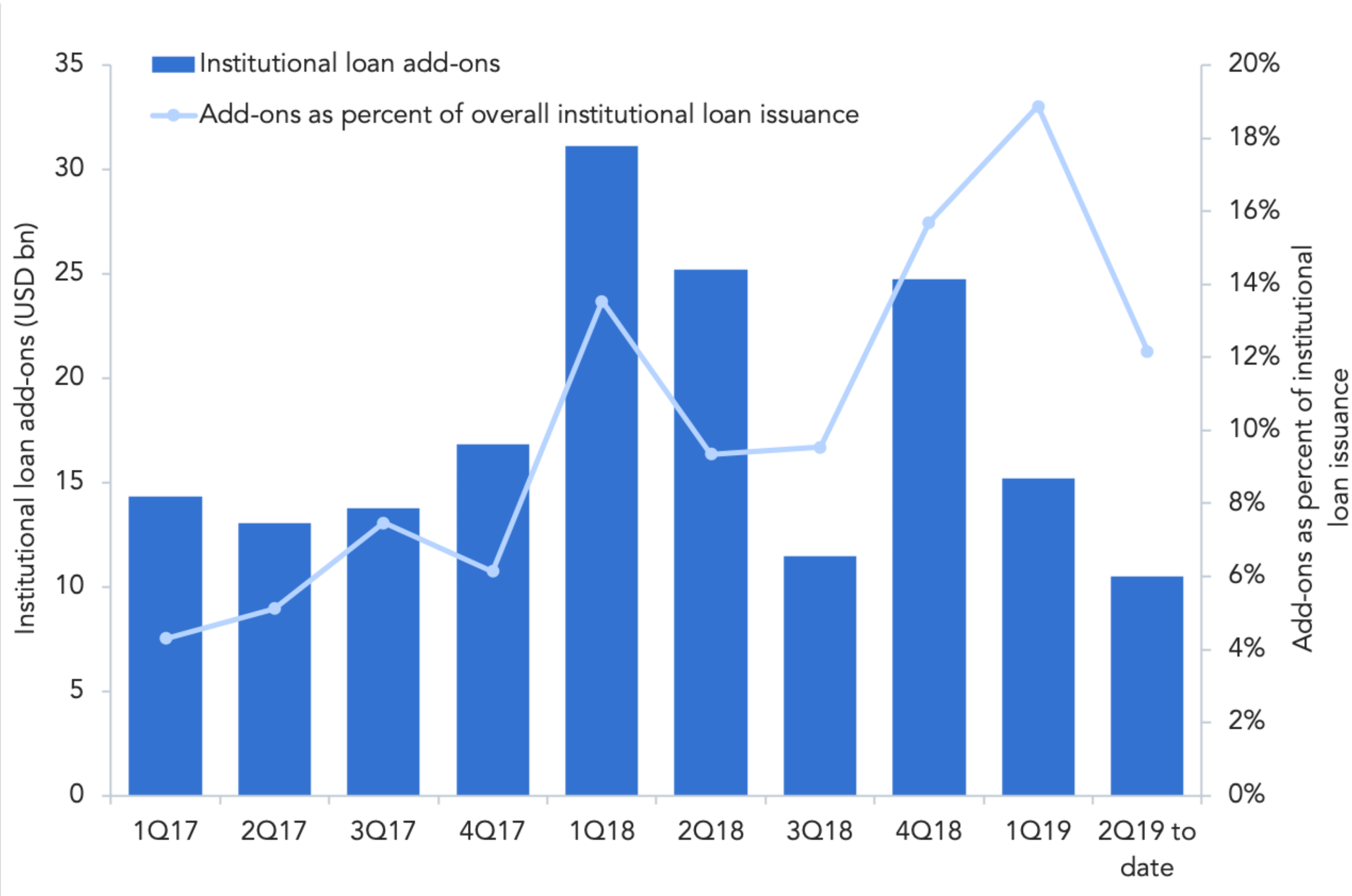

Source: Debtwire Par

Add-on financings have claimed a larger share of the institutional loan market this year, representing 15% of issuance so far in 2019, up from 12% in 2018 and 6% in 2017. After jumping to 18% of the market in 1Q19, add-on transactions' share of the market has declined to 12% in 2Q19 to date, though this is still high by historical standards.

On a dollar basis, institutional loan add-ons have totaled nearly USD 26bn year-to-date. While this dollar volume is down from the level seen last year, add-on transactions' share of the market has climbed due to the lower level of overall institutional loan issuance this year.

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