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North America tops PE fundraising yet again

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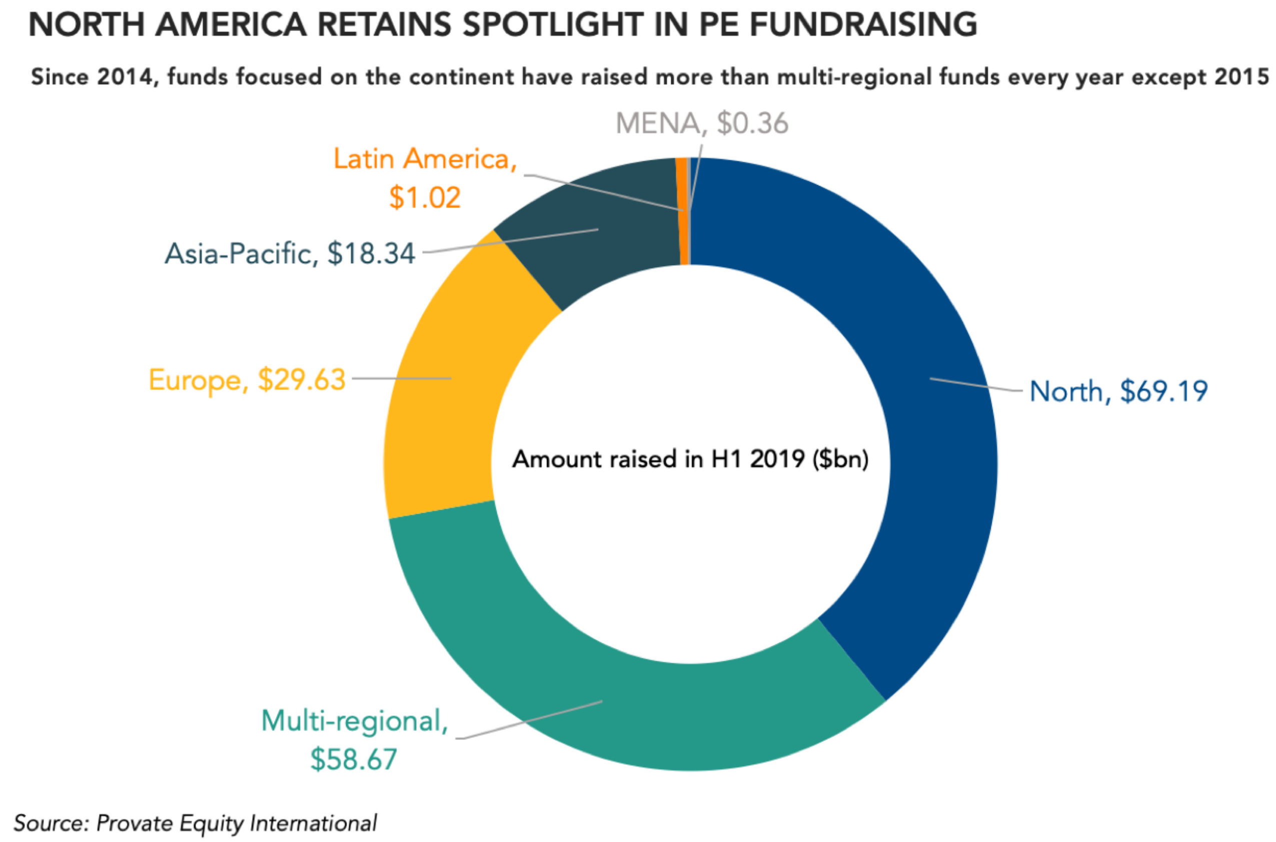

Despite a global maturation of the asset class, North America still remains the place to be.

Private equity has grown globally in recent years, with maturing markets in both Europe and Asia-Pacific, but North America remains the dominant force it has been for years.

In the first half of 2019, vehicles focused on the continent raised $69.19 billion, which surpassed the $58.67 raised by multi-regional funds, according to data from sister publication Private Equity International.

Since 2014, every year except for 2015 has seen North American vehicles raise the most. Last year, capital pools targeting the region collected $172.41 billion, while multi-regional funds collected the second most with $121.05 billion.

Interestingly, the dynamic has been different in private credit, as in both 2016 and 2017 multi-regional funds raised more than North America-centred vehicles, with the deficits being $11.96 billion and $17.97 billion, respectively. For the first six months of this year, that trend continued, with multi-regional funds collecting $36.43 billion and North American vehicles rounding up $25.16 billion.

However, that could be set to change, as funds targeting the continent are aiming to raise $116.16 billion, almost twice the $60.63 billion sought by vehicles investing in more than one geographical area. Though that of course comes with the caveat that fundraising hopes don’t always translate to fundraising reality.

Contact: Andrew Hedlund
andrew.h@peimedia.com