

# All About Secondaries (Last of a Series)

THE LEAD | October 12, 2023

At a recent private markets conference in Paris, Blackstone’s CEO Stephen Schwarzman said private equity “has just been too successful. Institutions have made so much money that all of a sudden they’ve exceeded their expected exposure.” As a result, cash-constrained investors are looking to the secondary market to sell some of their exposure.

But has the secondary market reached its golden age? “Not just yet,” says Nick Lawler, our head of secondaries. Buyers predict annual deal volume growth from a...

?? Read October 2 2023 newsletter: [here](#)

?? Chart of the Week: [here](#)

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