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Private Debt Intelligence – 3/25/2024

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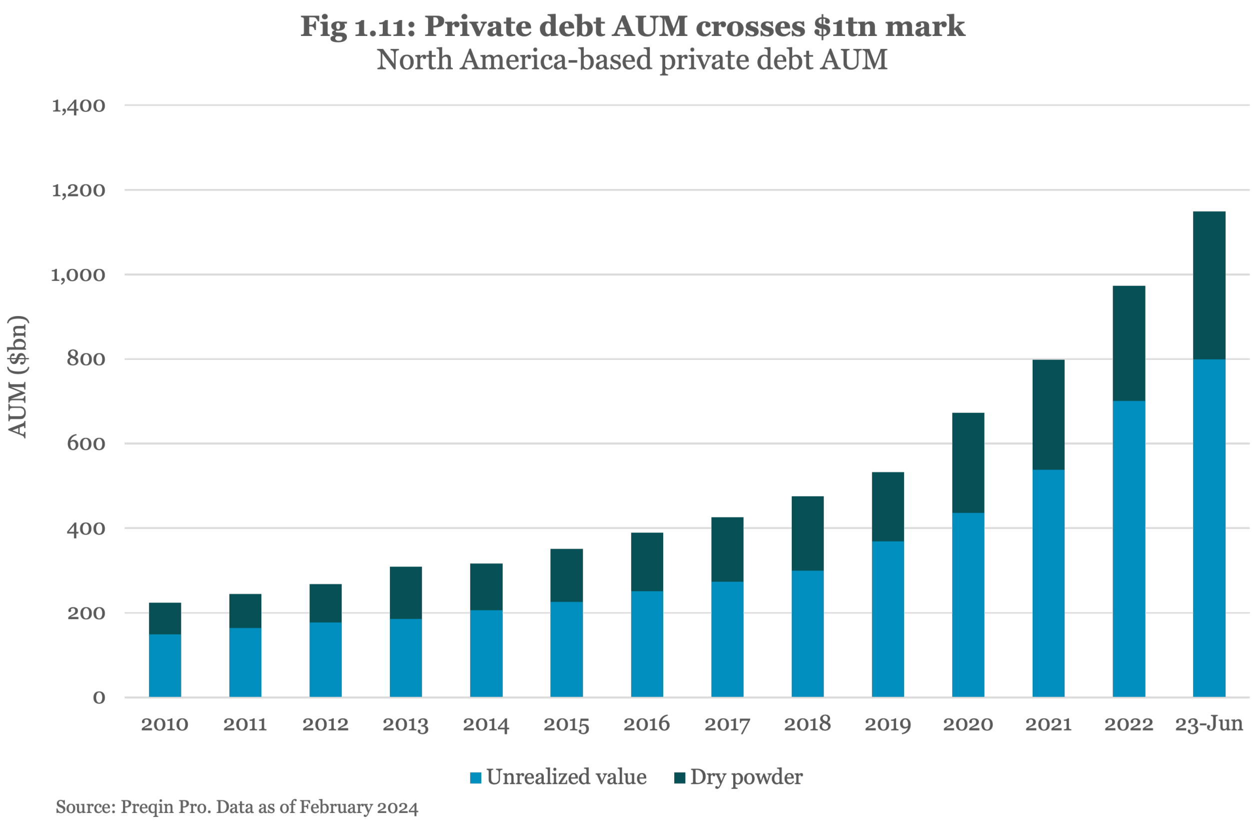
North American-based private debt AUM hits $1tn

Chart



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Private debt in North America has overtaken real estate in 2023 to become the second largest private capital asset class by assets under management (AUM), topping $1tn for the first time. AUM grew 18% in H1 2023, faster than private equity (13%), and private capital markets overall (11%). 'Investors are attracted to the defensive nature of private debt and the high returns available, believing that bank retrenchment and continuing liquidity concerns presents an investment opportunity. The dry powder held by private debt funds '*rose to $350bn, just over 30% of total AUM and up from 28% at the start of the year*', according to Preqin's Charles McGrath, AVP, Research Insights in 'Alternatives in North America 2024'.

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