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The Pulse of Private Equity – 5/13/2024

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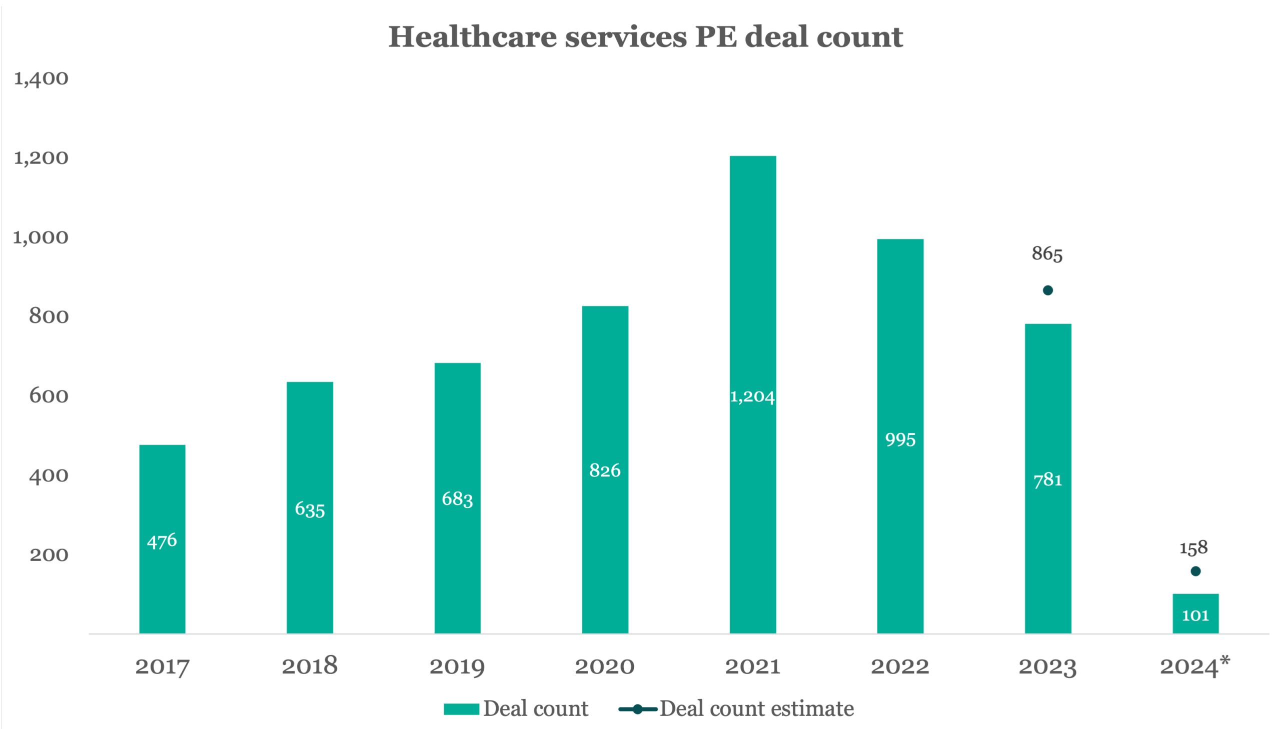

Download PitchBook's Report here.

PE healthcare services investing continued to stagnate in Q1 2024. PE sponsors announced or closed an estimated 158 deals in the quarter, a downward trend even from 2023's sluggish pace. A somewhat more optimistic narrative around deal mechanics—more sponsors are at least actively looking to deploy capital, and financing is a bit easier to come by than it was in mid-2023—has been tempered by the persistence of the bid-ask gap, a decidedly negative regulatory environment, and macroeconomic signs that point in the direction of the Federal Reserve (Fed) holding rates higher for longer. Firms have deals in the pipeline, to be sure, but we expect most of these processes to progress slowly, with announcements trickling in toward the end of the year and activity picking back up in earnest in 2025.

(Past performance is no guarantee of future results.)