Private Debt Intelligence – 5/20/2024

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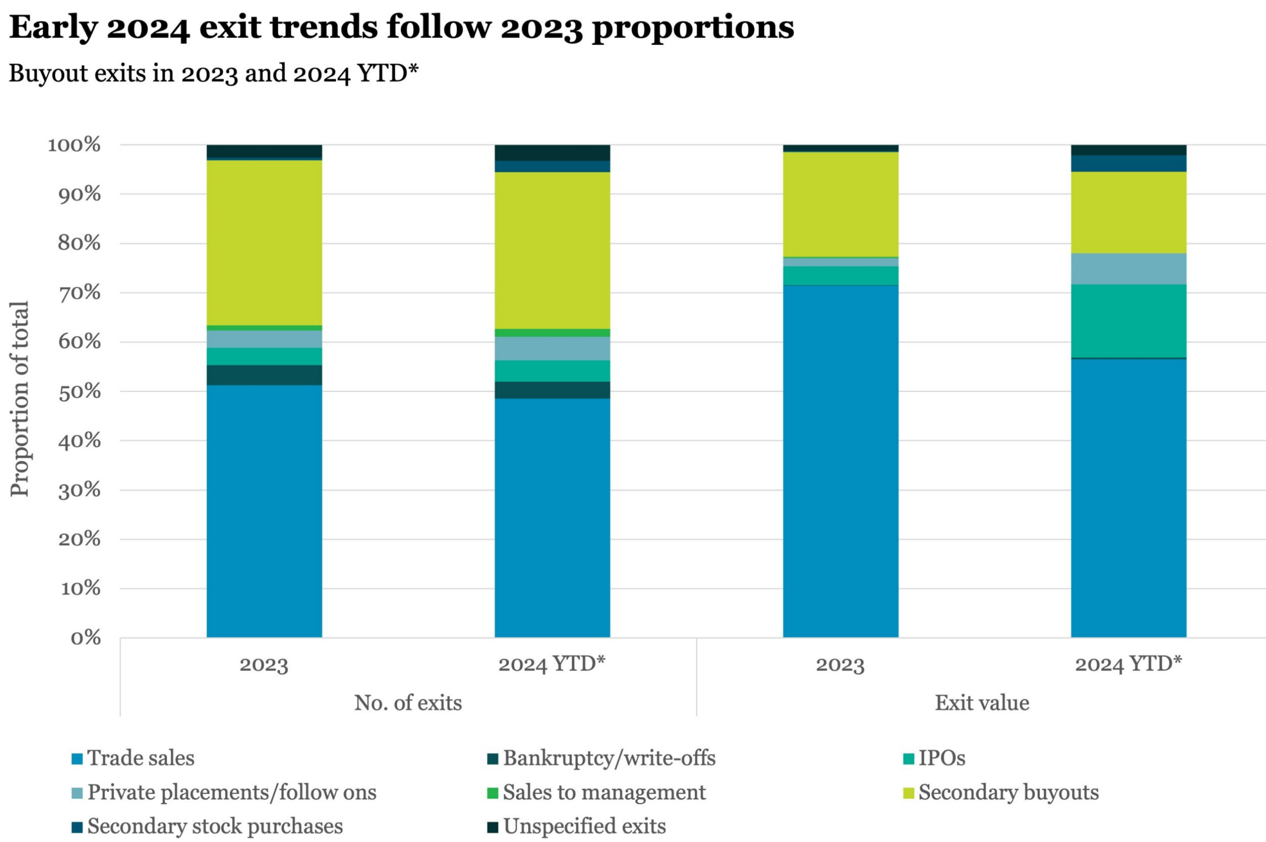
Is an IPO revival in the pipeline?

Chart



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The IPO market ran cold in 2023 as high global interest rates, continued volatility, and poor after-market performance led companies to hold off, and wait for a more stable macroeconomic climate. There were just 73 IPOs of private equity-owned companies, bringing in $17.54bn and accounting for 4% of the total exit value. In the first quarter of 2024, the IPO exit value proportion more than tripled to 15% from 15 exits, with fund managers hoping for a continued resurgence. There were also 139 secondary buyouts last quarter, second only to trade sales, which accounted for 212 exits (48%) and brought an aggregate exit value of $20.4bn.

Read Preqin's 'Trending Data: The shape of buyout exits in Q1 2024' for more information.

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