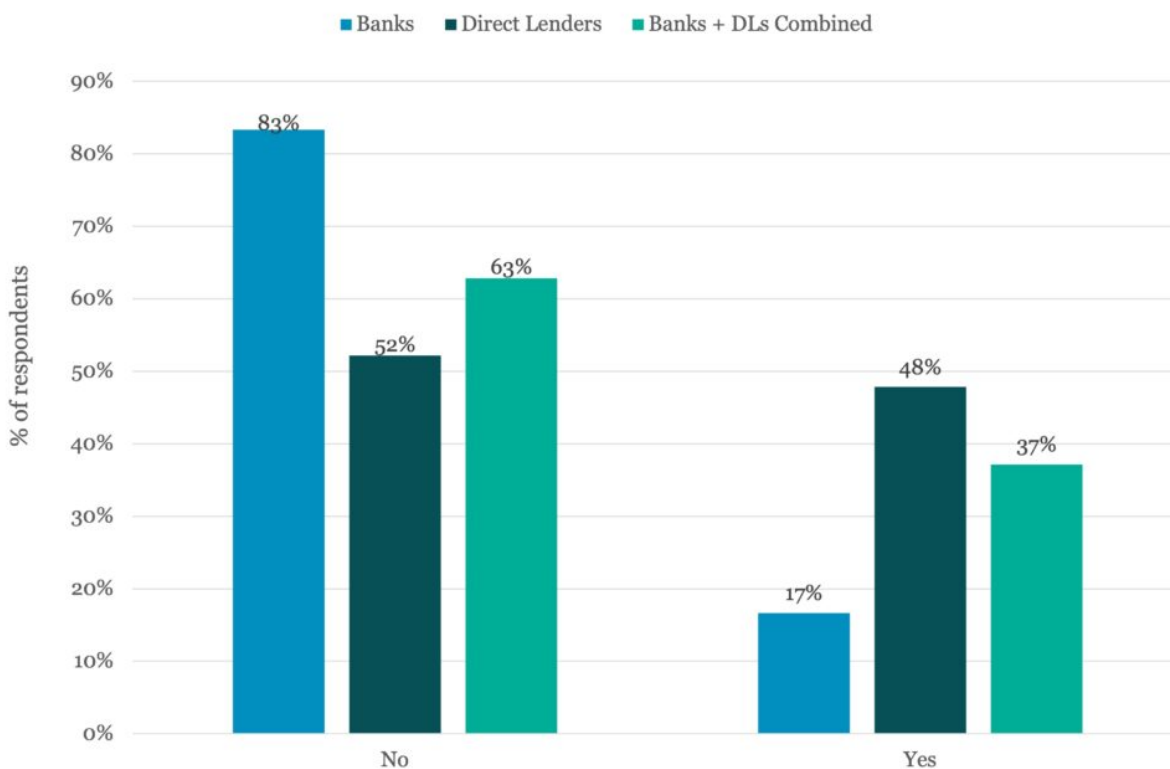


Middle Market Survey – Were you able to lend as much as you wanted to in 3Q24?

LSEG | September 25, 2024



Source: LSEG LPC Middle Market Outlook Survey

Many middle market lenders found sufficient opportunities hard to come by in the most recent quarter, according to LSEG LPC's 4Q24 Middle Market Outlook Survey. A majority of respondents (63%) said they were not able to lend as much as they wanted in 3Q24. This was particularly the case for banks, with 83% of them not lending as much as they wanted. In comparison, the responses from direct lenders were more mixed, with just over half (52%) not able to lend as much as they desired. Nevertheless, this still represented an improvement from last quarter when 65% of direct lenders were in this category. Many respondents cited intense competition and lack of deals that met return hurdles as among the biggest factors impacting lending opportunities. On the other hand, some lenders who were able to meet budget once again cited add-on financings as a good place to put money to work in the most recent quarter.