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Private Debt Intelligence – 11/4/2024

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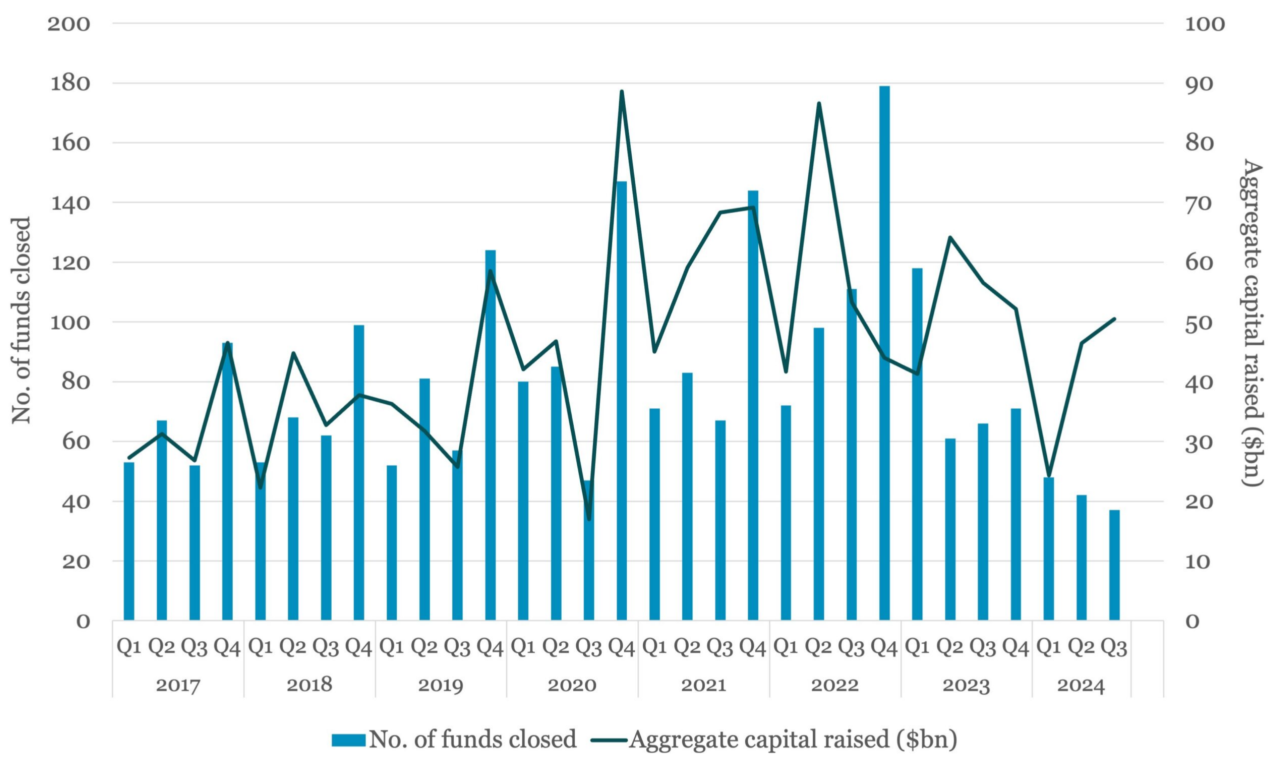
Investor appetite for private debt funds continues to grows

Chart



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Private debt fundraising value is on the recovery path this year. The $50.5bn raised in the third quarter of 2024 is the highest quarter so far this year, and more than double the $24.3bn raised in Q1. In the first nine months of 2024, fundraising tracked at 75% of what it was at this time in 2023.

The increase in fundraising aligns with Preqin's latest LP survey, in which 92% of investors said they were looking to increase or maintain allocations to private debt.

Although private debt aggregate capital raised has grown, the number of funds closed has declined for the past four quarters. Just 37 private debt funds closed in Q3 2024 – the lowest since at least 2017, and a far cry from the 179 funds closed in Q4 2022.

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