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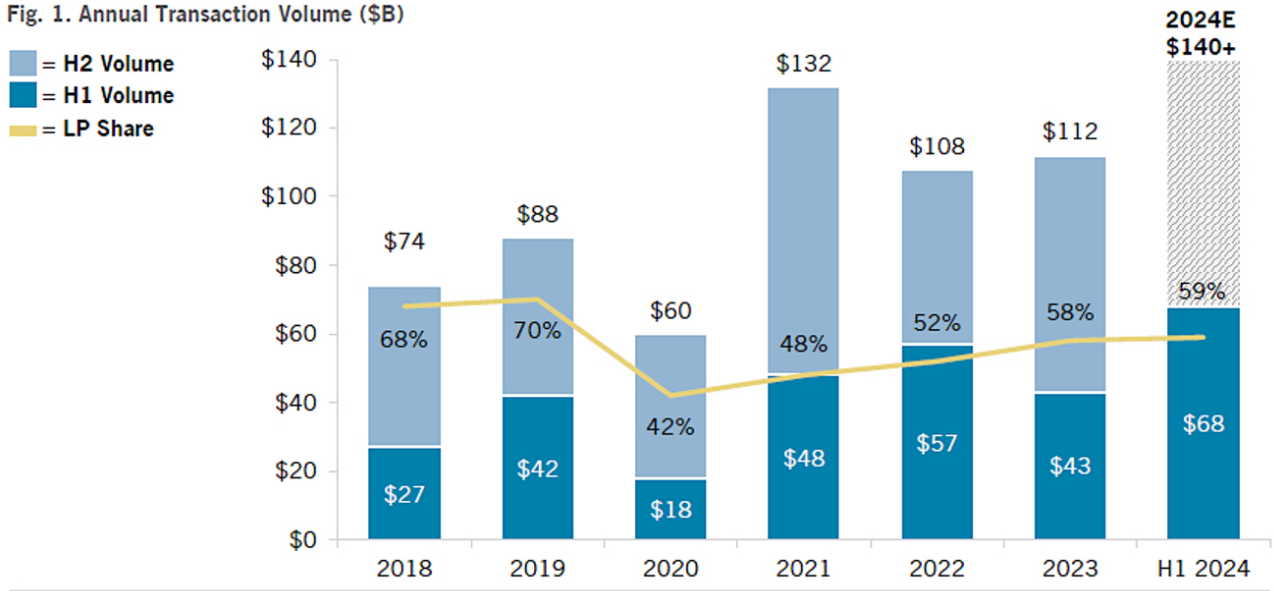
https://theleadpc.com/chart-of-the-week-secondaries-on-the-march/

Secondaries on the March

THE LEAD | November 13, 2024

The growth of equity secondaries is fueled by both LP and GP liquidity needs.

Fig. 1. Annual Transaction Volume ($B)



	2018	2019	2020	2021	2022	2023	H1 2024
Total Volume Growth (%)	--	19%	(32%)	120%	(18%)	4%	58% (1)
LP Volume Growth (%)	--	24%	(60%)	154%	(13%)	7%	60% (1)
GP-Led Volume Growth (%)	--	8%	34%	95%	(24%)	-	56% (1)

(1) Represents H1 volume growth year-over-year

Source: Jefferies
(Past performance is no guarantee of future results.)