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PE-backed company inventory by age of investment

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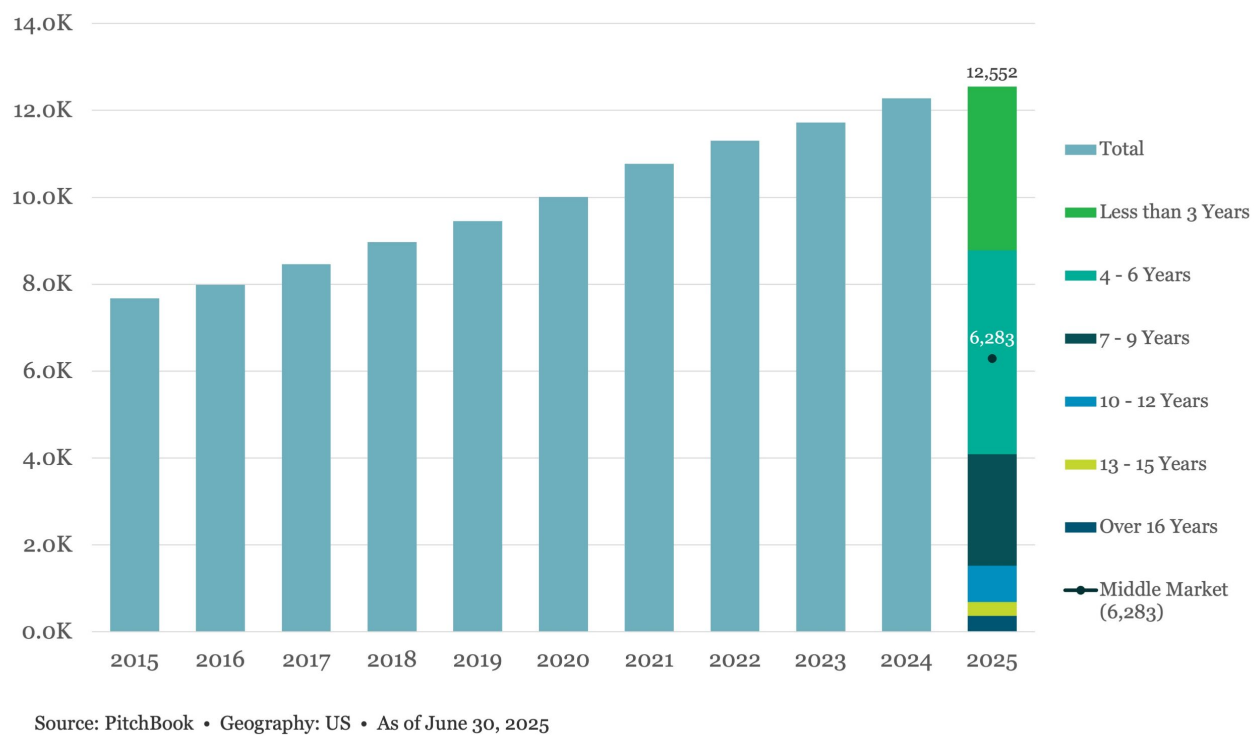

Download PitchBook's Report here.

Smaller companies, less reliant on global exposure, remain attractive to strategic buyers seeking bolt-ons and niche capabilities. The IPO window also cracked open, with two offerings in Q2 worth a combined $1.2 billion, a small but symbolically important signal of improving sentiment. However, the inventory of unsold companies continues to mount, now totaling over 5,214 portfolio firms, creating a multiyear backlog that presses GPs to find creative liquidity solutions.

(Past performance is no guarantee of future results.)