# Issuance Volume Breakdown in U.S. Private and Public Debt Markets

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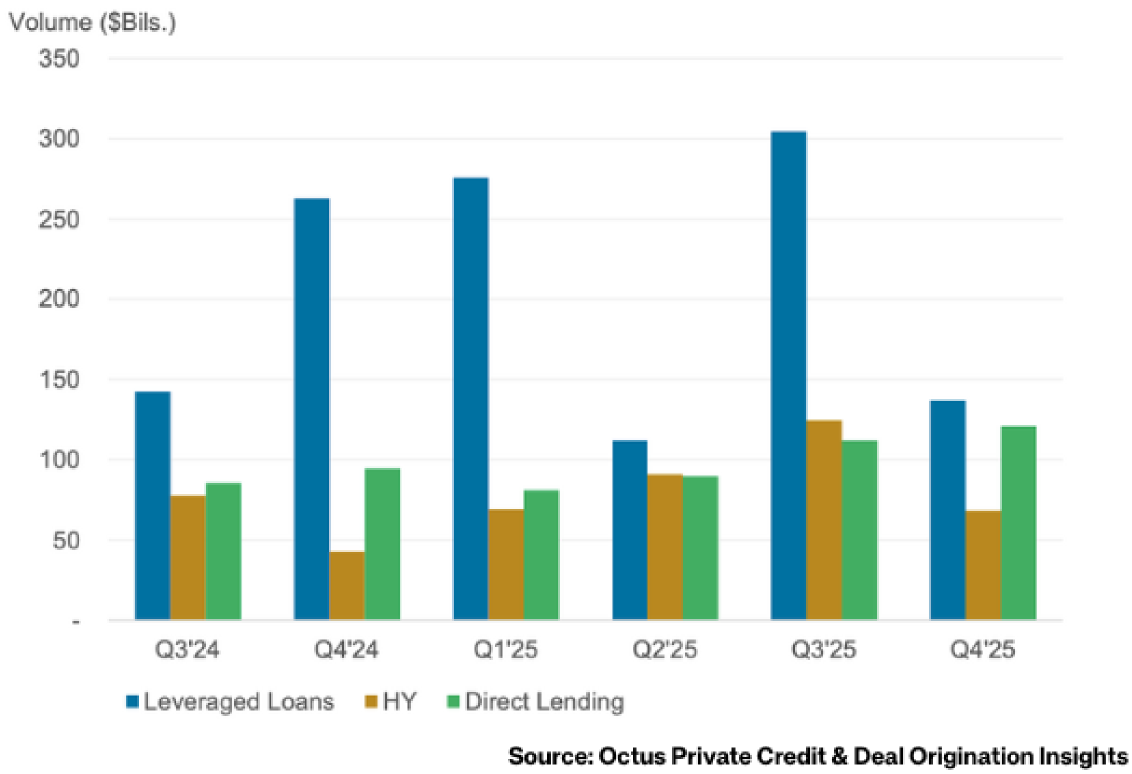


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According to Octus data, 2025 credit issuance remained resilient for the second consecutive year, defying market volatility as private credit cemented its status as a mainstream financing powerhouse. While headline growth was significant, the primary market was largely defined by a surge in refinancings and repricings, with issuers capitalizing on falling rates and aggressive CLO demand. This momentum fueled record-breaking activity across the globe:

- United States: $828.9B in leveraged loans | $352.6B in high-yield bonds
- Europe: €306B in leveraged loans | €140.9B in high-yield bonds