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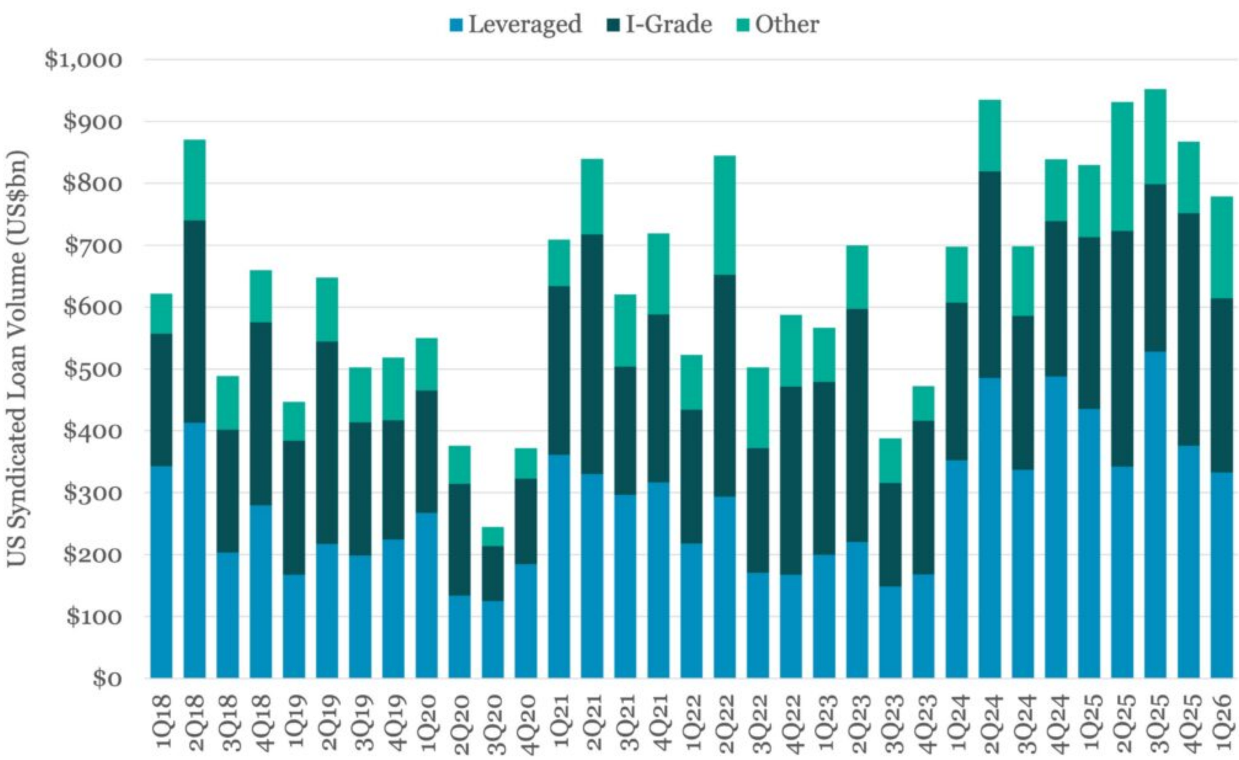
# 1Q26 US broadly syndicated loan volume totaled US$779bn, down 6% YoY

LSEG | April 2, 2026




Source: LSEG LPC

The US broadly syndicated loan market closed the first quarter of 2026 with nearly US$779bn in issuance, down 10% from the prior quarter and 6% from the same period last year, while new-issue loan volume accounted for just over 32% of total activity (US$251bn), up 34% year-over-year. Discussions around M&A had also picked up with lenders busy arranging transactions, though issuance of US$94.7bn remained well below 4Q25’s record US$194bn. Leveraged lending totaled US$333bn, declining 12% quarter-over-quarter and 24% year-over-year amid elevated volatility tied to conflict in the Middle East and renewed inflationary risks. In contrast, investment-grade lending remained resilient, reaching a record US$282bn in the first quarter and surpassing the previous 1Q23 high of US$279bn.