

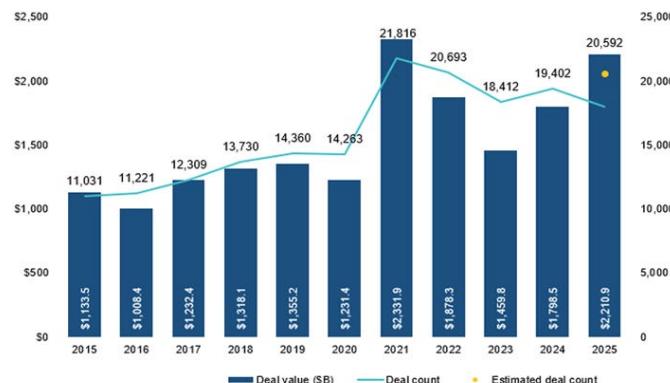
The global private equity (PE) landscape showed a robust recovery throughout 2024 and 2025, rebounding decisively from the cyclical lows experienced in 2023. According to recent data published by Pitchbook, a database of private company transactions, total annual deal value surged from \$1,798.5 billion in 2024 to a projected \$2,210.9 billion by the end of 2025, marking a substantial 23% year-over-year increase. This upward trajectory signifies a return to market confidence, nearing the record highs observed in 2021. It suggests that institutional investors have successfully adapted to the prevailing macroeconomic environment, characterized by stabilized interest rates and moderated inflation, which has facilitated a more predictable deal-making climate.

Business-to-Business (B2B) and Information Technology (IT) sectors continue to anchor the global PE market. B2B deal value led all categories, increasing from \$551.4 billion in 2024 to \$619.9 billion in 2025, while the IT sector saw significant expansion, jumping from \$386.0 billion to \$464.4 billion. Healthcare emerged as a standout performer in 2025, with deal values climbing sharply from \$162.2 billion to \$233.7 billion, reflecting renewed investor interest in medical services and biotechnology. Conversely, sectors like Business-to-Consumer (B2C) and Materials & Resources remained largely stagnant, indicating a strategic pivot toward more resilient, service-oriented, and high-growth technology industries.

Ultimately, the trend toward higher total deal values despite more moderate growth in transaction counts suggests an increasing prevalence of larger, high-conviction acquisitions across the globe. This shift underscores a strategic focus on scale and operational quality as firms deploy significant dry powder into the market. As the market moves forward, the data portrays a matured and resilient private equity ecosystem, well-positioned to sustain deal-making momentum and deliver value through diversified sector exposures and disciplined capital allocation.

Global Private Equity Deal Activity

2015 - 2025



Source: Pitchbook

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