

## Fund Finance Friday



### Fewer Private Equity Funds Closed in the First Half

July 14, 2023

No one will be surprised to hear that the initial read on first half fundraising is pointing lower for 2023.

Pitchbook reports U.S. private equity fundraising of \$153 billion through June, which annualizes to a down 19% from the prior year. The challenging environment is more apparent in fund count, with a year-to-date total of 160, down from 645 for full-year 2022. We expect that the fund count number may inch higher as the dataset is rounded out but likely not enough to change the trend. While public equity markets have rebounded nicely since March, private deal value and exits remain soft, pointing to further fundraising challenges in the rest of the year.

The full report is available [here](#).