Carpe Diem: The State of the US M&A Market

Thomson Reuters West Coast M&A/Private Equity Forum

September 29, 2022
TMT M&A activity, 2019-HY 2022

Source: Mergermarket
All sectors PE buyouts

Based on announced buyouts, excluding those that lapsed or were withdrawn, where the dominant location of the target is in the Americas.

All sectors PE exits

Based on announced exits, excluding those that lapsed or were withdrawn, where the dominant location of the target is in the Americas.
Capital in reserve

$3.7 trillion
Cash and equivalents held by S&P 500 companies at the end of 2021.
Source: S&P Capital IQ

$948.9 billion
Dry powder held by PE firms (US located manager) as of June 2022.
Source: Prequin

Source: Pricewaterhouse Coopers
Treasury Yields Were Volatile in 2022

Source: U.S. Department of the Treasury
US leveraged loan versus high yield bond quarterly issuance (2018 – H1 2022)

Source: Debtwire Par—figures rounded up to nearest whole number