

DATA DISPATCH

Global private equity entry value climbs in November

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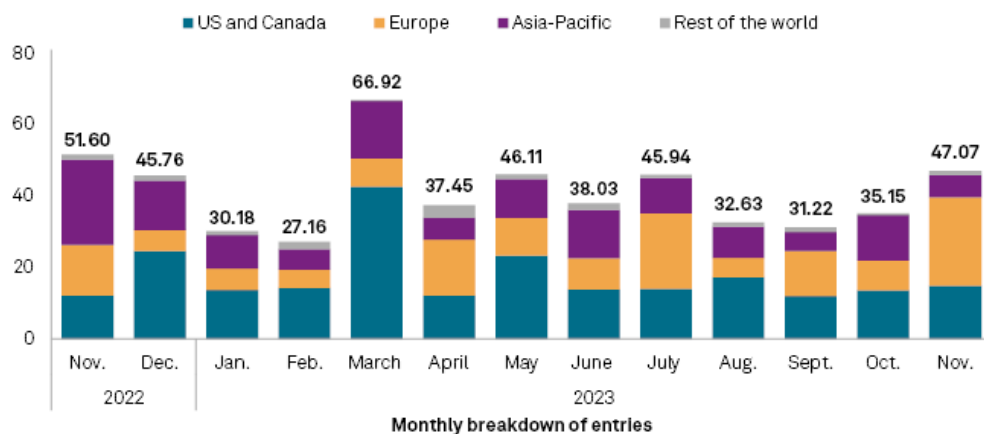
By Karl Angelo Vidal and Annie Sabater
Market Intelligence

The total value of global private equity and venture capital entries climbed for a second straight month in November to \$47.07 billion, up 34% from the prior month, according to S&P Global Market Intelligence data.

On a year-over-year basis, aggregate deal value slid 8.8% from \$51.60 billion.

Value of global private equity and venture capital entries worldwide by region

Monthly aggregate value (\$B)



Data compiled Dec. 6, 2023.

Analysis includes global whole-company acquisitions, minority stake acquisitions, and rounds of funding announced between Nov. 1, 2022, and Nov. 30, 2023, where the buyer/investor is or includes a private equity or venture capital firm.

Analysis is limited to S&P Market Intelligence-covered companies.

Excludes terminated deals, asset deals, debt and early-stage funding rounds, and add-on acquisitions.

Transaction value is as of announced date. For M&A, transaction value is the deal value paid for equity, plus the value of assumed current liabilities, net of current assets. For funding rounds, transaction value is gross amount offered including exercised shareholder overallocments when available.

Out of 13,732 deals analyzed, 5,612 deals have unavailable values.

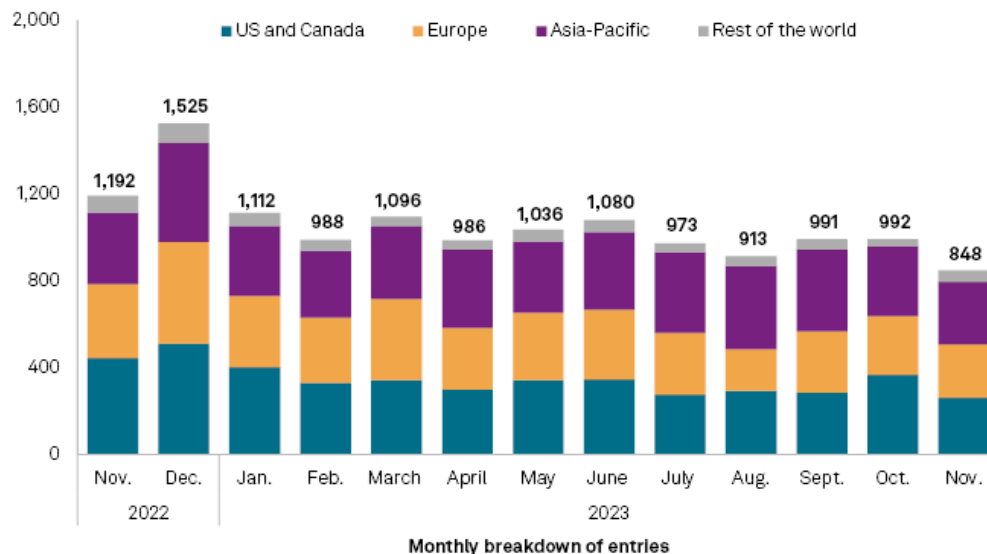
Source: S&P Global Market Intelligence.

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The number of deals during the month stood at 848, down from 992 in October and 1,192 year on year.

Volume of global private equity and venture capital entries worldwide by region

Monthly deal volume



Data compiled Dec. 6, 2023.

Analysis includes global whole-company acquisitions, minority stake acquisitions, and rounds of funding announced between Nov. 1, 2022, and Nov. 30, 2023, where the buyer/investor is or includes a private equity or venture capital firm.

Analysis is limited to S&P Market Intelligence-covered companies or assets.

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Europe recorded the largest amount of private equity investment in November with \$24.72 billion, up from \$14.17 billion in November 2022. North America was next with \$14.94 billion, up from \$12.16 billion in November 2022.

However, in Asia-Pacific the value of private equity entries plunged 74% year on year to \$6.21 billion.



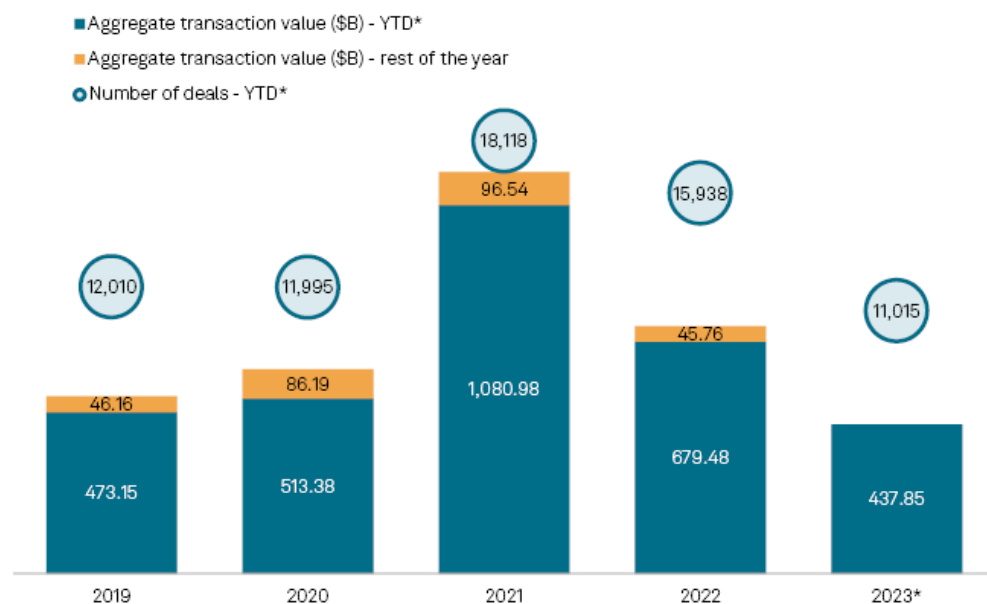
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- Read about global [private equity entries in October](#).
- Explore more [private equity coverage](#).

Measured by the year through Nov. 30, total deal value dropped 35.6% to \$437.85 billion from \$679.48 billion between January and November 2022.

The number of deals fell to 11,015 from 15,938.

Global private equity and venture capital entries worldwide since 2019



Data compiled Dec. 6, 2023.

* Year to date through November 30 of respective years.

Analysis includes global whole-company acquisitions, minority stake acquisitions, and rounds of funding announced between Jan. 1, 2019, and November 30, 2023, where the buyer/investor is or includes a private equity or venture capital firm.

Analysis is limited to S&P Market Intelligence-covered companies.

Excludes terminated deals, asset deals, debt and early-stage funding rounds, and add-on acquisitions.

Transaction value is as of announced date. For M&A, transaction value is the deal value paid for equity, plus the value of assumed current liabilities, net of current assets. For funding rounds, transaction value is gross amount offered including exercised shareholder overallocments when available.

Out of 77,007 deals analyzed, 29,402 deals have unavailable values.

Source: S&P Global Market Intelligence.

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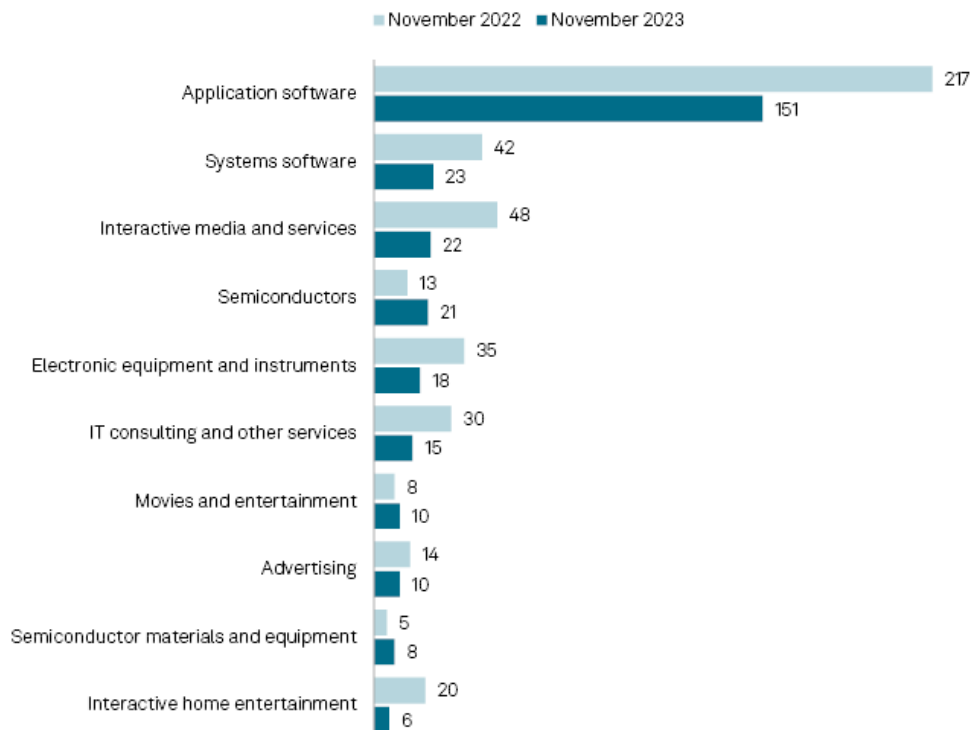
TMT top sector

Technology, media and telecom was the most invested sector in November with 306 private equity-backed transactions. Within the sector, application software companies saw the highest number of deals with 151, although deal count went down from 217 transactions in November 2022.

The systems software subsector and interactive media and services subsector tallied 23 and 22 deals in November, respectively.

Global private equity and venture capital deals in select TMT industries announced in November

YOY comparison



Data compiled Dec. 6, 2023.

TMT= technology, media & telecommunications.

Analysis includes global whole-company acquisitions, minority stake acquisitions, and rounds of funding announced between Nov. 1 and Nov. 30 of the respective years, where the buyer/investor is or includes a private equity or venture capital firm.

Limited to the top TMT industries with largest aggregate transaction value in November 2023.

Analysis is limited to S&P Global Market Intelligence-covered companies.

Excludes terminated deals, asset deals, debt and early-stage funding rounds.

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Industries are based on the Global Industry Classification Standard (GICS) of S&P Global Market Intelligence.

Source: S&P Global Market Intelligence.

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In the largest transaction in November, a private equity group comprising [Permira Advisers Ltd.](#), [The Blackstone Group International Partners LLP](#), [General Atlantic Service Co. LP](#) and [TCMI Inc.](#) offered to buy online classifieds sites company [Adevinta ASA](#) for about [141 billion Norwegian kroner](#).

ABG Sundal Collier ASA and Goldman Sachs Bank Europe SE Amsterdam branch are acting as the private equity group's financial advisers. Freshfields Bruckhaus Deringer LLP, Latham & Watkins LLP and Wikborg Rein Advokatfirma AS are providing legal counsel.

The biggest funding round during the month was the more than [\\$500 million series B funding round](#) of artificial intelligence company [Aleph Alpha GmbH](#) co-led by venture capital firm [Robert Bosch Venture Capital GmbH](#).

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