

The background image for the report cover. It features a large, reflective glass sphere in the center. Inside the sphere, a line graph with a black line showing an upward trend is visible. The sphere is resting on a surface that appears to be a financial report or stock market data, with various numbers and sector names like "Media", "Mining", "Oil", "Gas", "Pharmaceuticals", "Property", "Retailers", and "Support Services" visible. The overall color scheme is blue and white, with the red header and footer providing contrast.

PErspectives on U.S. Middle Market Private Equity: 2018 in Review and Observations for 2019

Report

March 25, 2019

Whether 2019 will follow 2018 as a record year for U.S. middle market buyout activity, or whether the decline in activity during the second half of 2018 will continue, is front and center in the minds of market participants. At the risk of stating the obvious, the answer to this question is dependent largely upon whether credit conditions remain favorable and the expansion of the domestic economy continues through 2019 to become the longest in U.S. post-war history, or whether the economic train is derailed by factors such as geopolitical tensions, concerns about record sovereign debt, uncertainty about the 2020 elections, and a reversion to the mean of interest rates.

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