

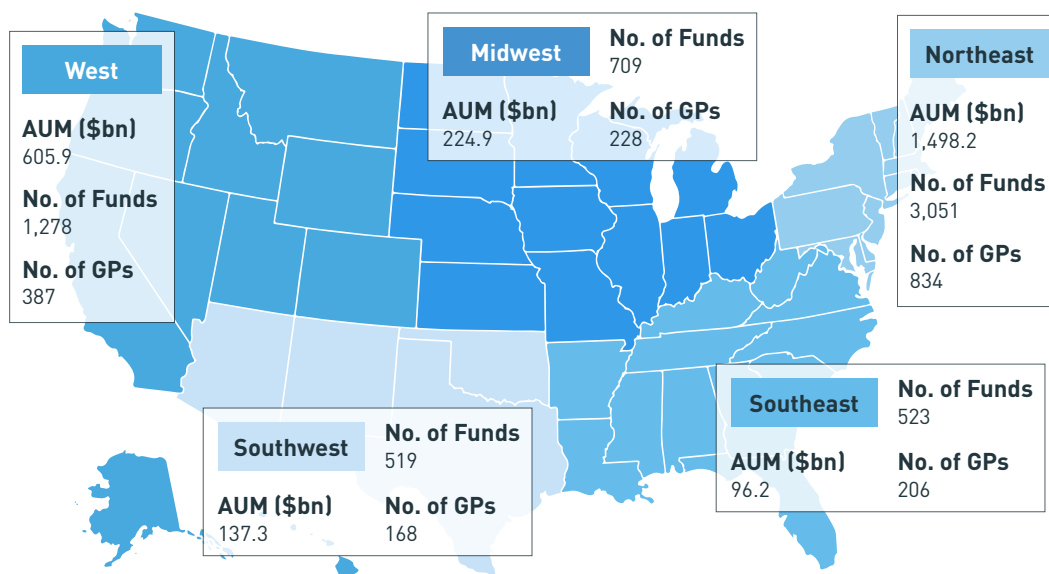
US private equity: region by region

How private equity compares
across US regions

Within US private equity, it's no surprise that most assets under management are held in the Northeast, as the industry has a deep-rooted history in Wall Street and the surrounding areas. However, in recent years other US regions have been picking up steam. On the West Coast, both AUM and number of funds have grown by nearly 300% over the past 10 years. This compares to growth of about 120% in AUM and 185% in the number of funds in the Northeast. In fact, over the past 10 years, fundraising in California has increased to the second-highest amount of aggregate capital in the country, at \$488bn. This figure puts it head-to-head with the entirety of the UK.

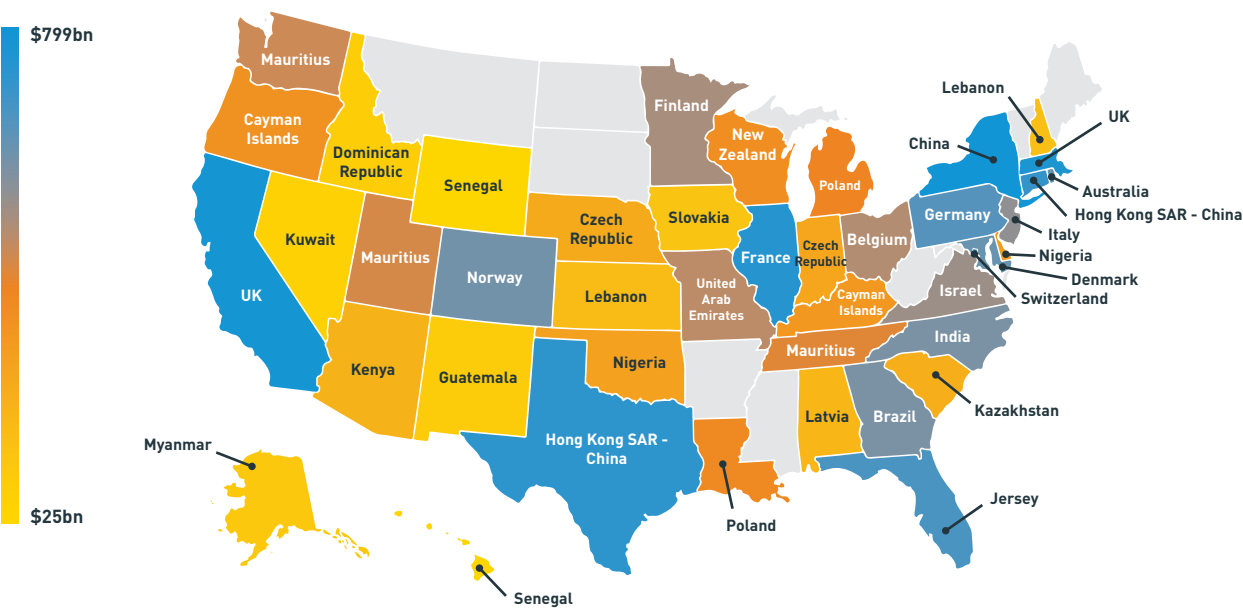
When it comes to performance and deals, each region has seen its own level of success. The Midwest has outperformed the other regions over the past few years, and experienced the greatest aggregate deal value in H1 2021. The West Coast saw its own spike in deal volume in H1 2021, while the Northeast experienced a surge in H2 2021 and the Southeast doubled its deal volume between H1 2021 and H1 2022.

Fig. 1: AUM (\$bn) and no. of funds and GPs by region, Q3 2021



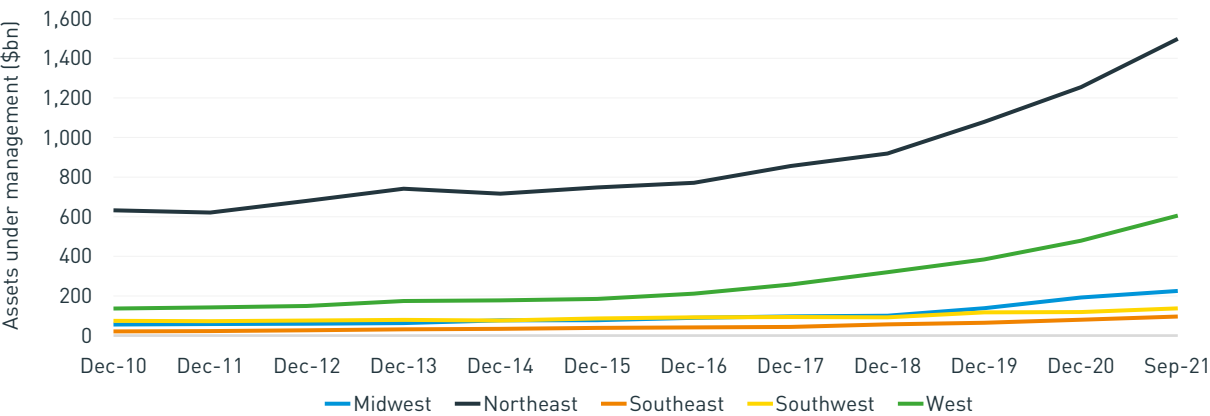
Source: Preqin Pro. Data as of June 2022

Fig. 2: US states by aggregate capital raised (\$bn) and their global equivalent, June 2013-2022



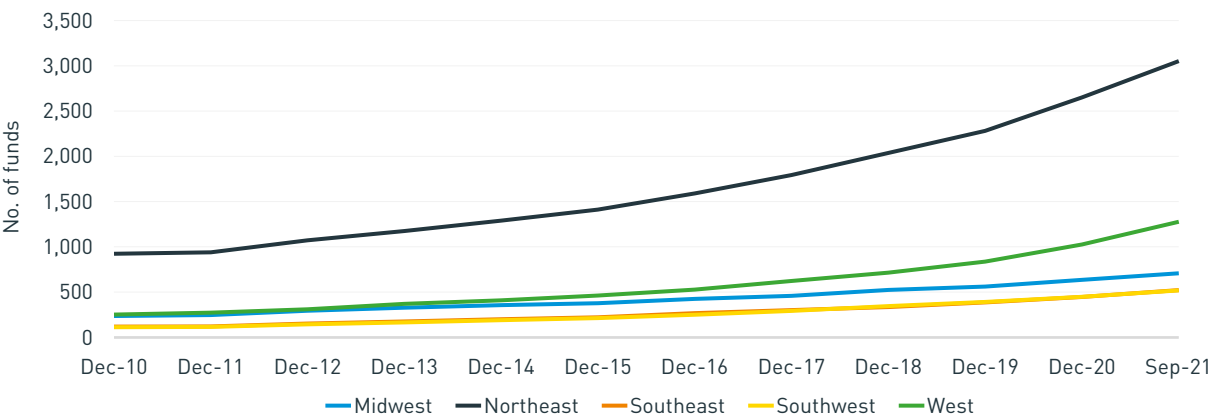
Source: Preqin Pro. Data as of June 2022

Fig. 3: AUM growth in each US region, 2010 - Q3 2021



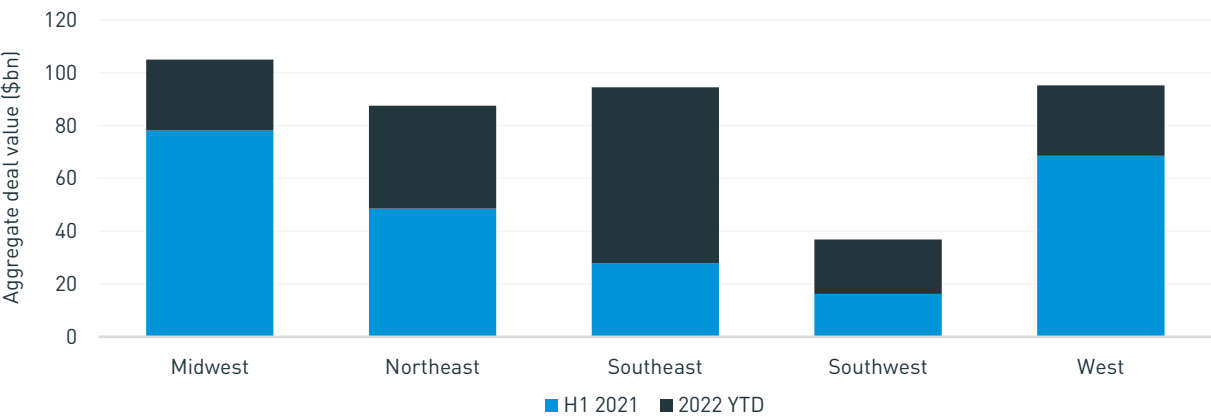
Source: Preqin Pro. Data as of June 2022

Fig. 4: US regions' growth in number of funds, 2010 - Q3 2021



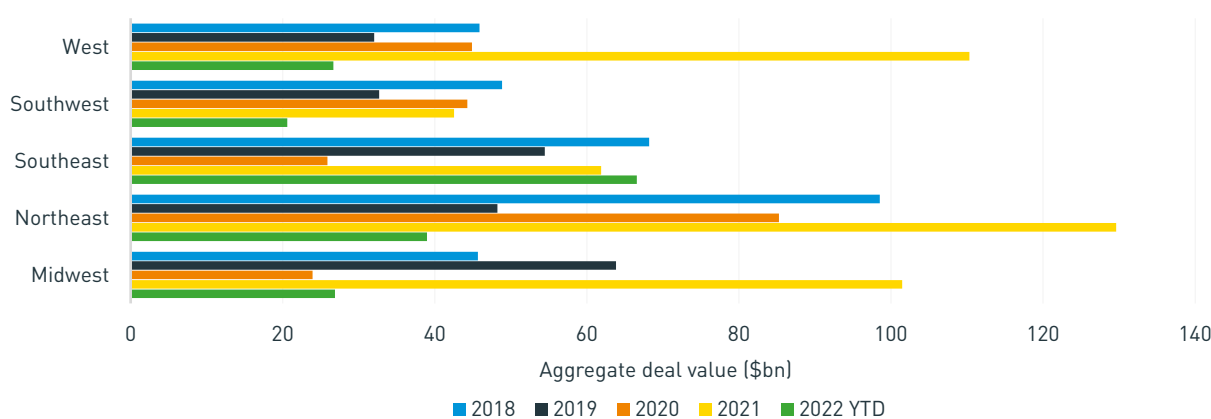
Source: Preqin Pro. Data as of June 2022

Fig. 5: Aggregate deal value by region, H1 2021 vs. 2022 YTD



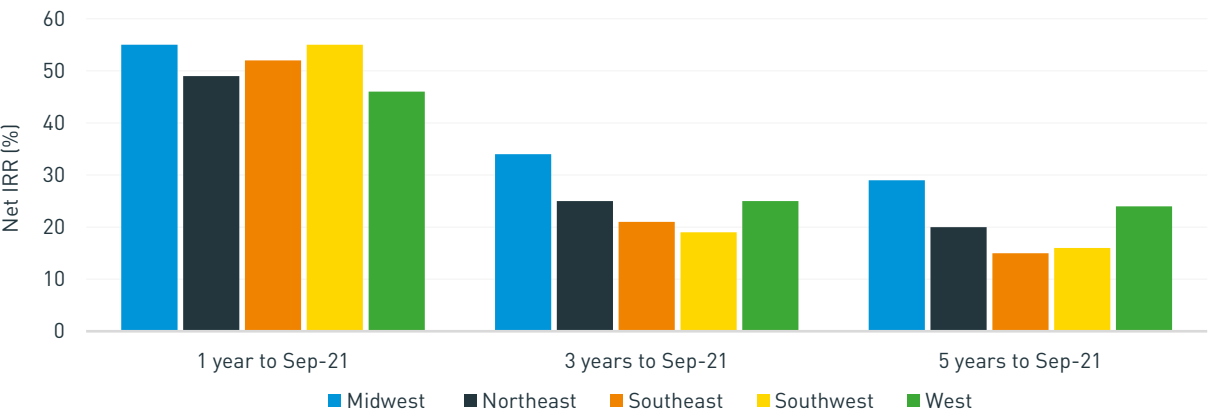
Source: Preqin Pro. Data as of June 2022

Fig. 6: Aggregate deal value (\$bn) by region, 2018 - 2022 YTD



Source: Preqin Pro. Data as of June 2022

Fig. 7: Average horizon IRR by location of fund manager headquarters



Source: Preqin Pro. Data as of June 2022

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