

ITALIAN PRIVATE CAPITAL: 2024 OUTLOOK

The paneuropean investments in Italy in the last decade

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Italian Private Equity, Venture Capital
and Private Debt Association

Evolution of private equity investments made by international GPs



Investments



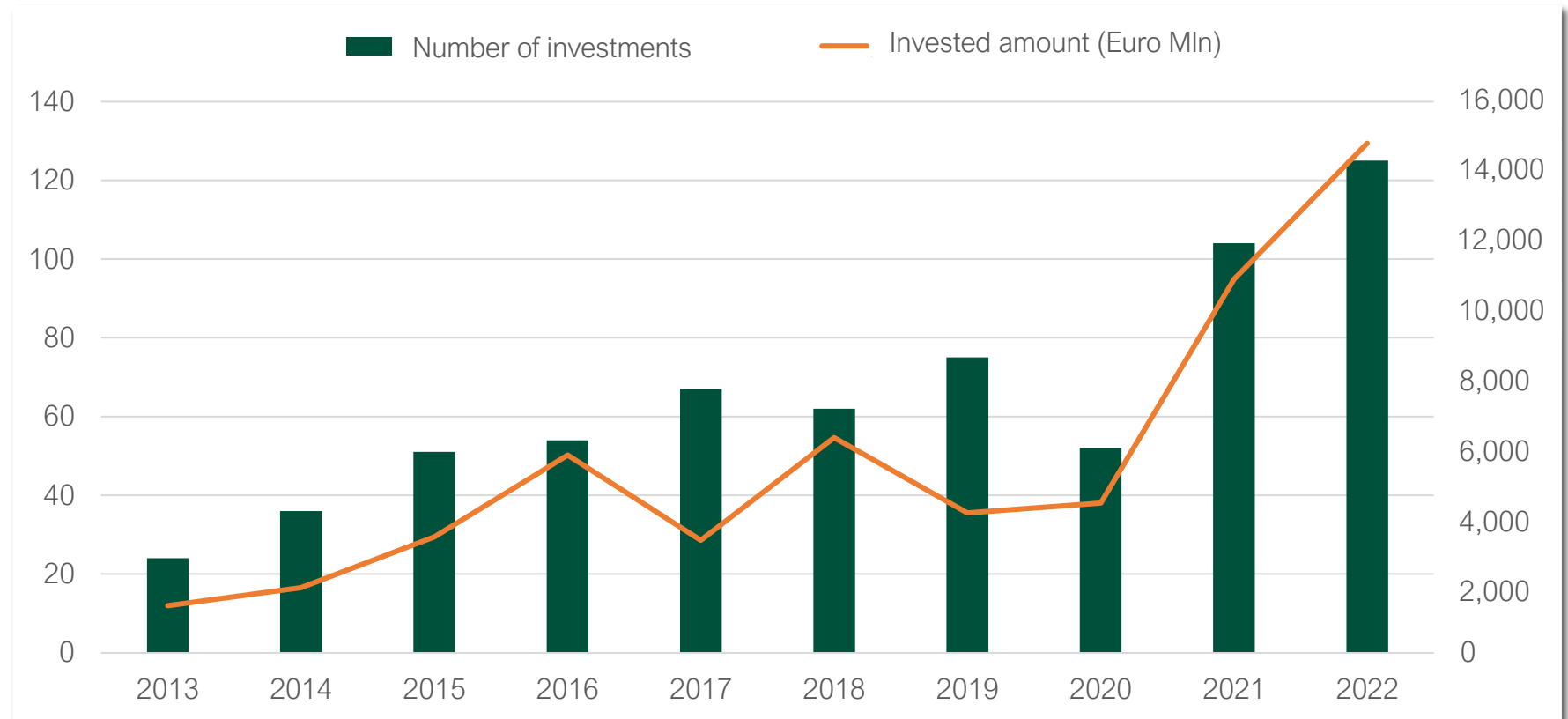
Target companies



Equity invested

67% of equity invested in total in the Italian market

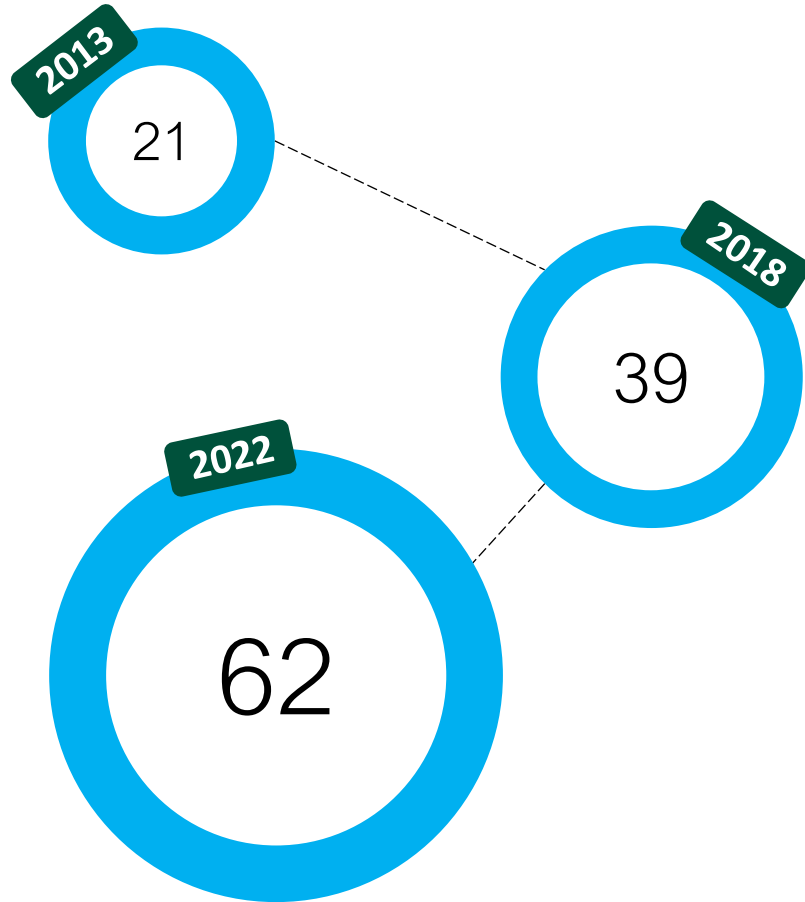
In the last ten years, the private equity activity of international firms in Italy showed very positive trends



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Venture Capital e Private Debt

The number of active international players in Italy almost tripled

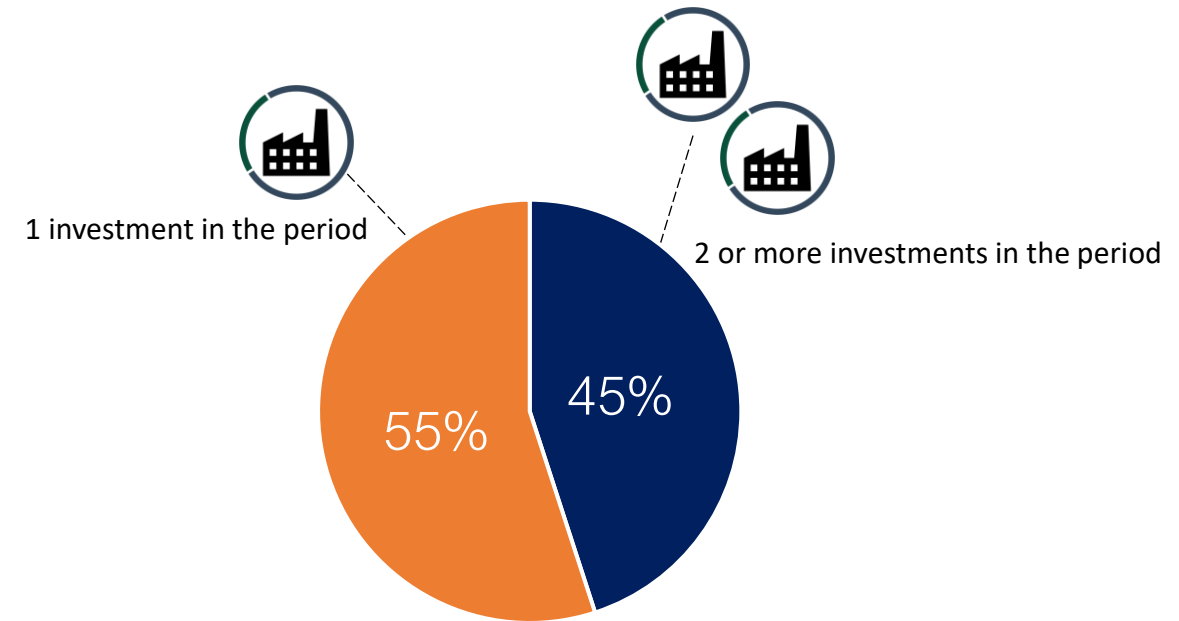


Note: «active GPs» refers to firms that made at least one investment

2013-2022

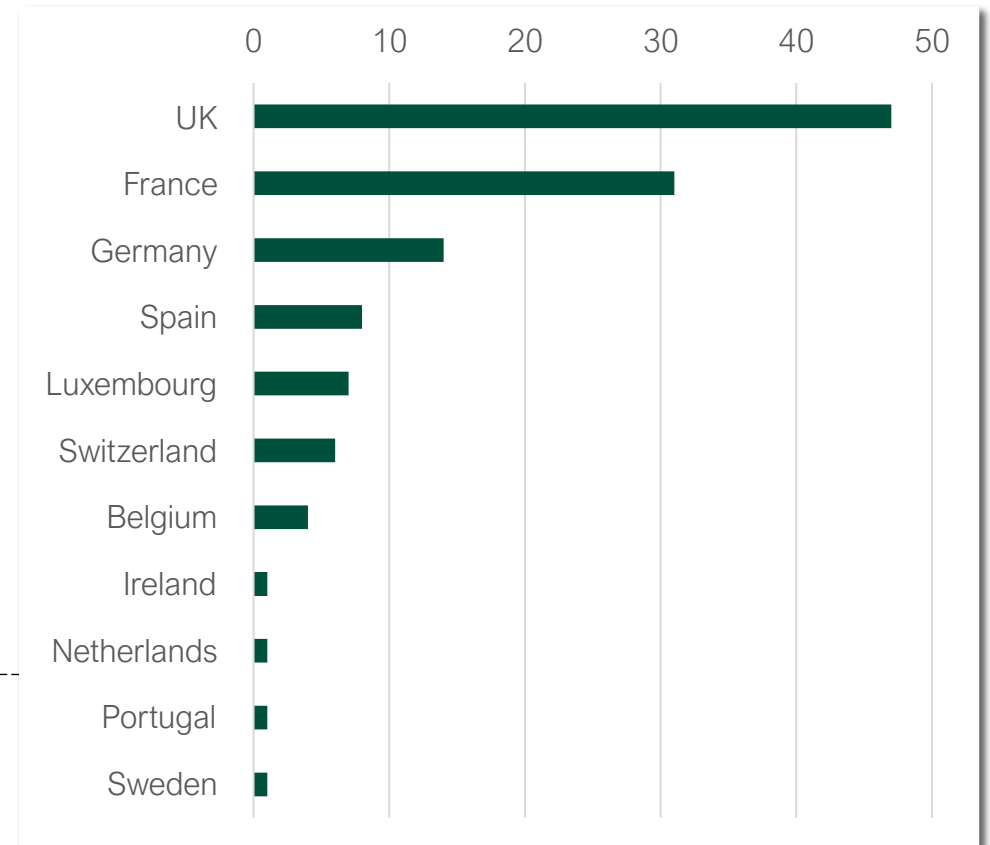
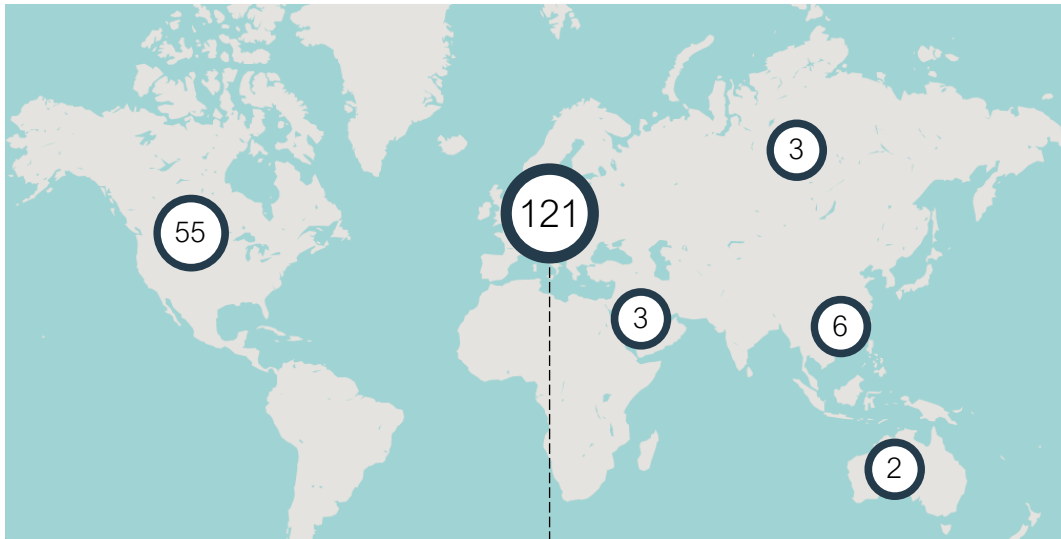
190
active GPs

Almost half of them invested multiple times in Italian targets

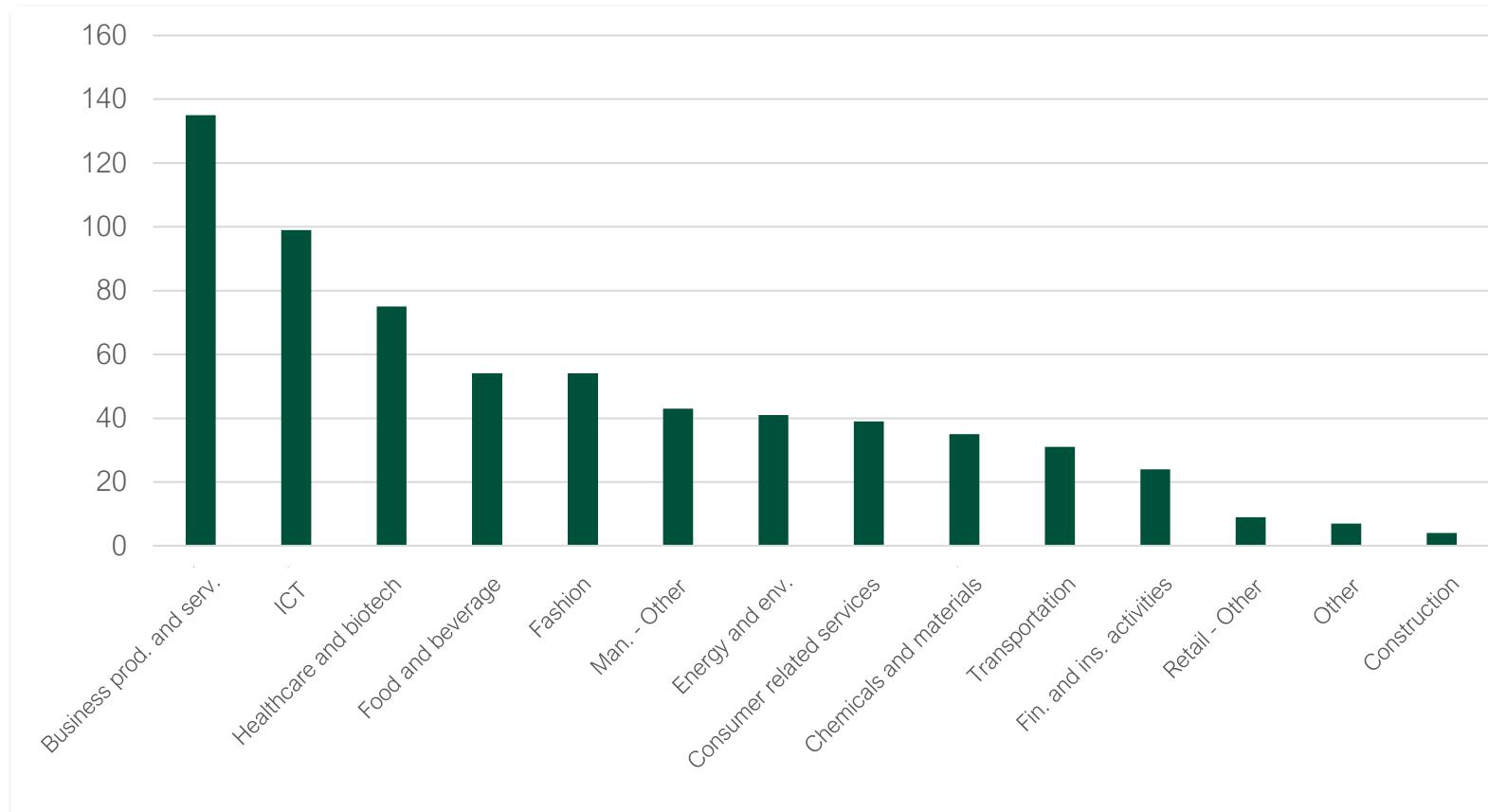


Geography of active players in Italy

The 190 firms in the scope of the analysis span across almost all continents, with the majority of them located in Europe and North America

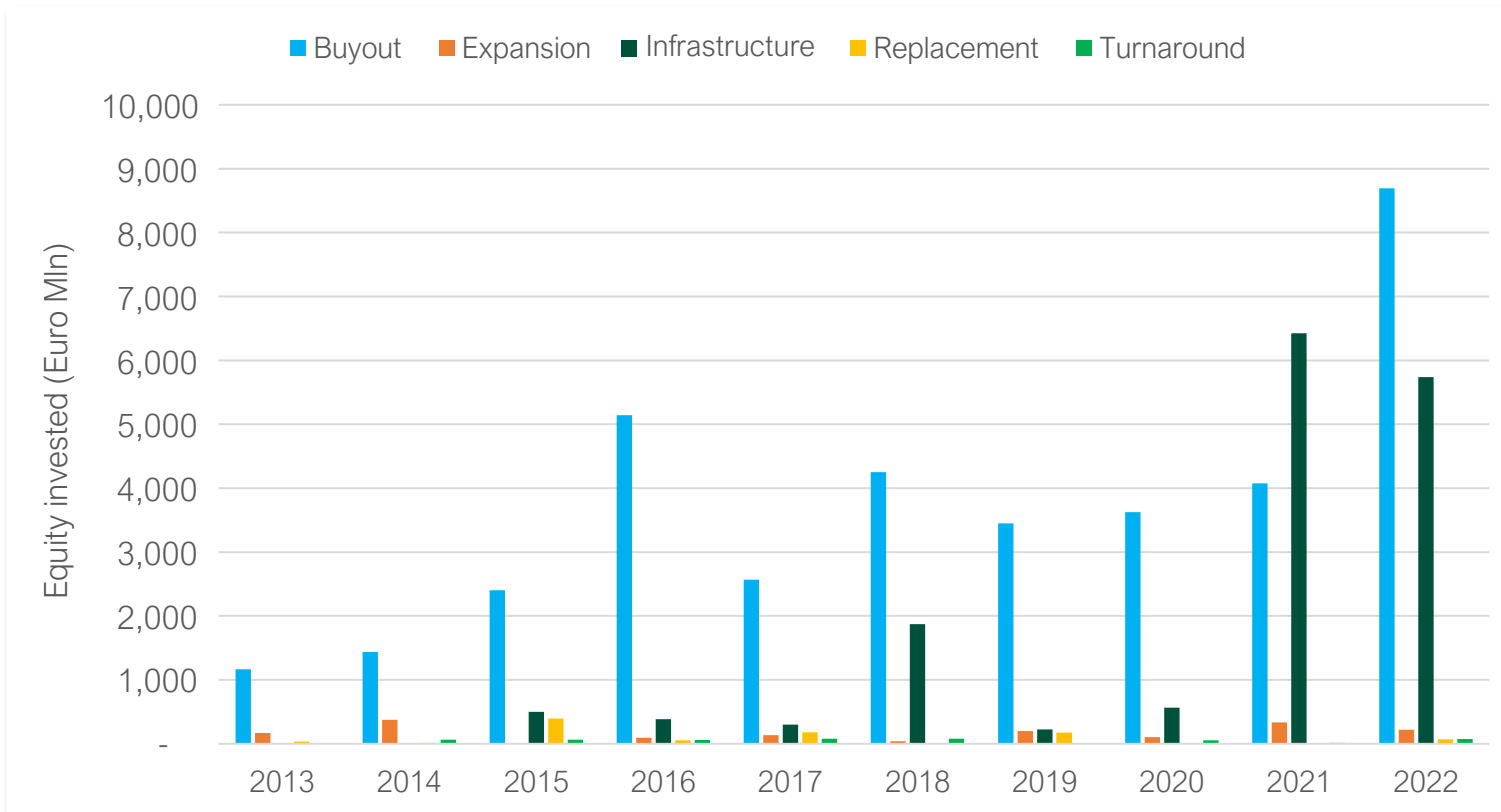


Pan-European private equity players invest both in Italian traditional industries and in innovative sectors

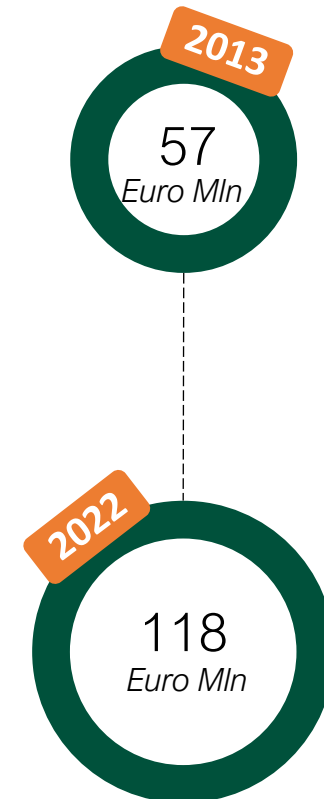


Features of investments

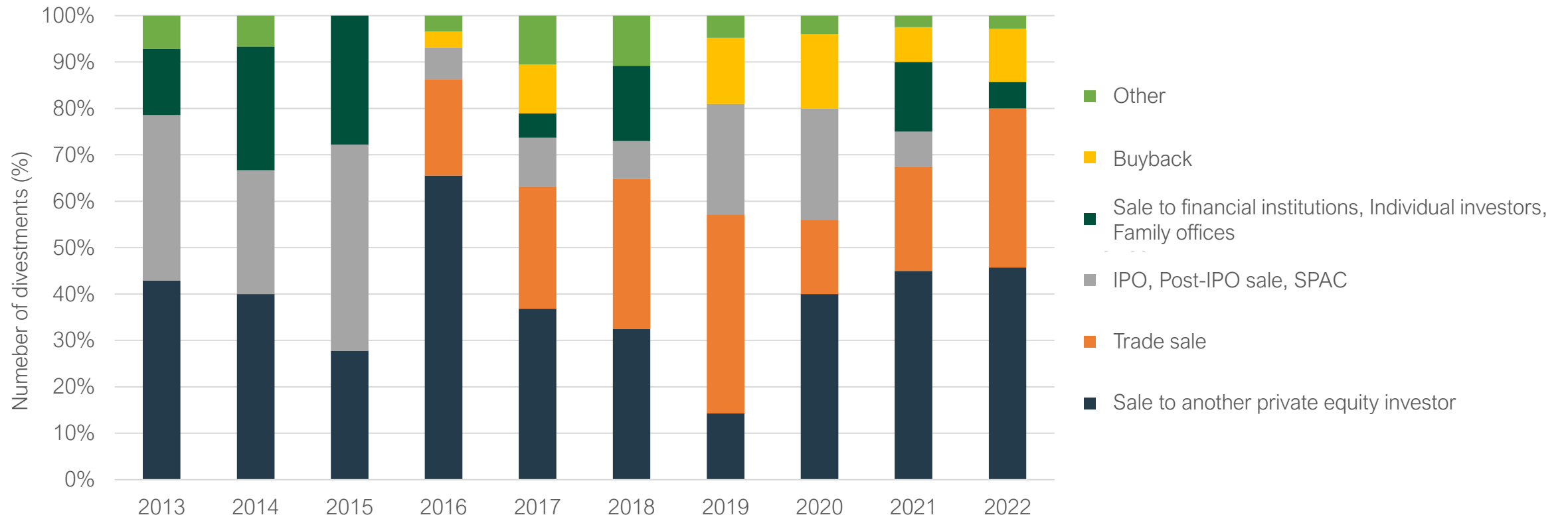
In the Italian landscape, the private equity activity primarily focuses on buyouts, even if the infrastructure sector is becoming more and more important



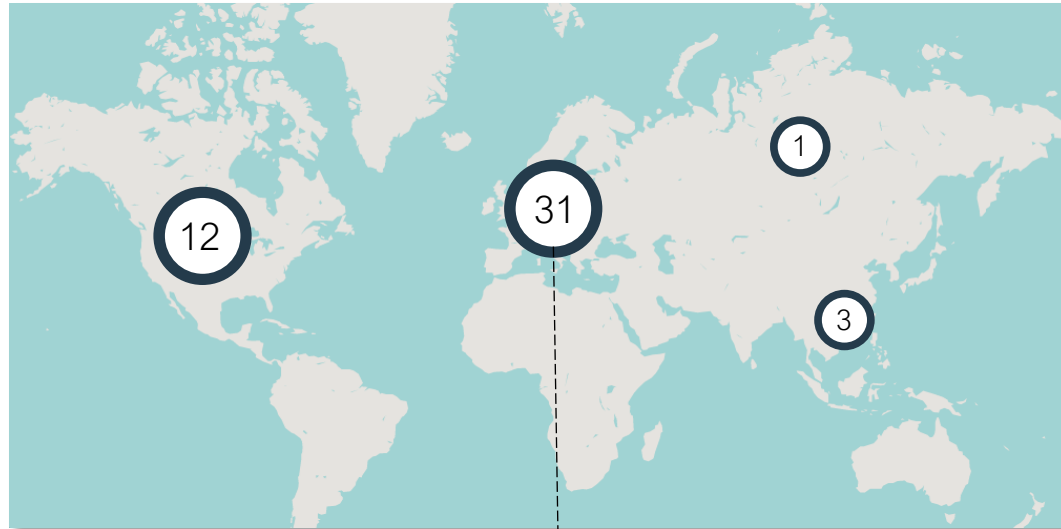
The average amount invested in 2022 is more than twice the one invested in 2013



The divestment market is driven by the M&A activity, reflected in the high frequency of sale to other private equity players and trade sales



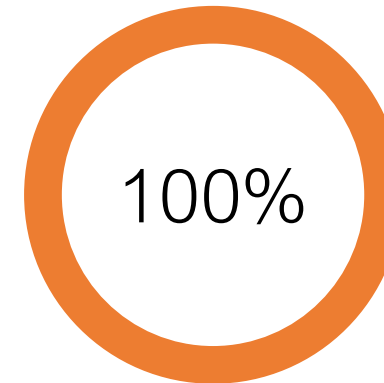
Geographical location of industrial investors acquiring targets



The majority of European investors are located in Italy (10), followed by Germany (6), France (4) and UK (4)



Among the industrial buyers, 5 are PE-backed



All target companies maintained their headquarters and registered office in Italy