

Data Analysis: Europe and energy still funds' favourite

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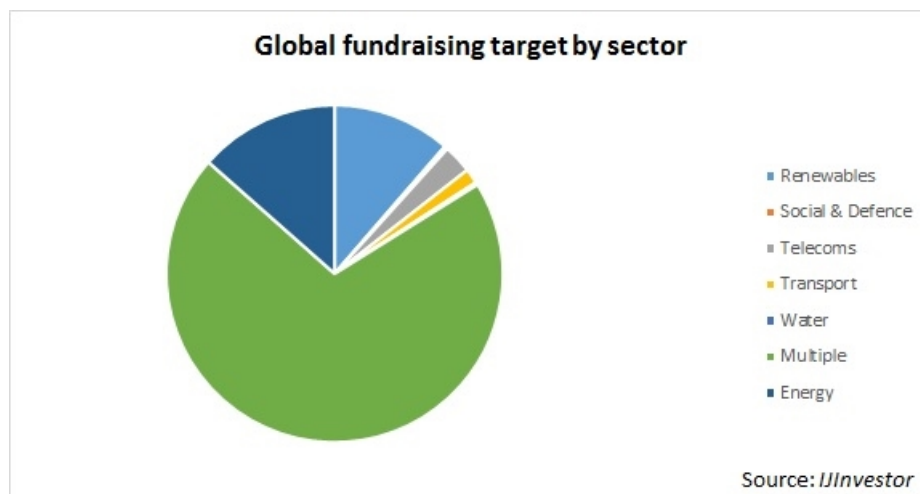
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Europe and energy - across traditional energy and renewables - continue to be the most significant focus at the start of 2018 for unlisted, close-ended funds raising capital globally.

According to *IJInvestor's* database, 109 funds were targeting \$117.87 billion in capital as of 31 January 2018. Only funds with vintage year up to 2016 were taken into account.

While the vast majority of the funds in raising mode still favour a multiple-sector approach, it is worth highlighting that energy - across power, oil & gas and renewables - and renewables as a single target are the most popular choice.

Of the total \$117.87 billion, 70% (\$82.9 billion) is meant to be invested across a broad range of sectors including traditional energy, renewables, telecoms, transport, water, social & defence. However, the remaining 30% is mainly split across energy-focused and renewables-focused funds, which respectively make up 13% (\$15.8 billion) and 11% (\$13.4 billion) of the total.



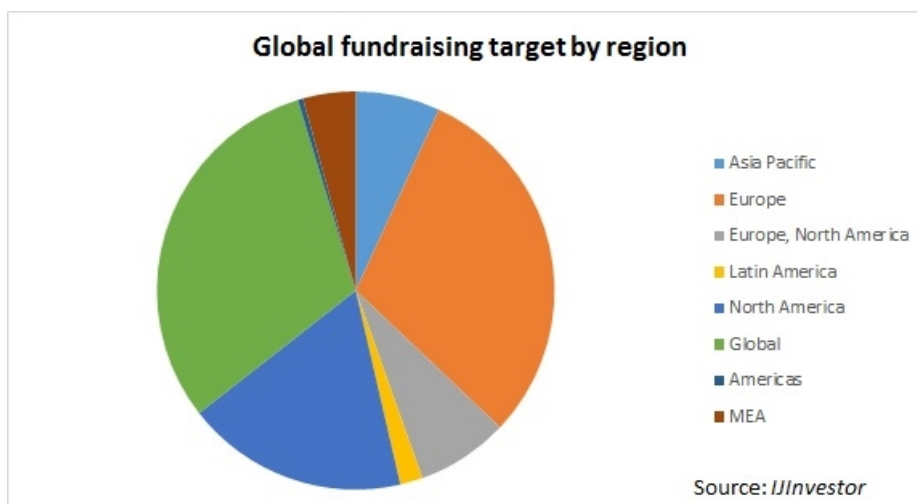
Single-sector focused funds remain largely the minority among funds and investors' target, in the following proportion:

- telecoms-only - 3%
- transport-only - 1%
- water-only - less than 1%
- social & defence - less than 1%

Looking at regional focus instead, Europe-targeted funds are head-to-head - in terms of fundraising target value - with funds targeting investments globally:

- Global - 31% - \$36.3 billion target

- Europe - 30% - \$35.5 million target



The European focus gains even more ground, and surpasses the global focus, if funds targeting Europe and North America for investments are counted as European-focused funds. Europe and North America geared strategies are seeking some \$8.8 billion in capital, at least half of which is reasonable to expect to end up in European assets.

North America-focused funds are next in line, with some \$21.3 billion - 18% - targeting the region. The remainder of the pie is split as follows:

- Asia Pacific - 7% - \$8.1 billion
- Middle East & Africa (MEA) - 4% - \$5 billion
- Latin America - 2% - \$2.15 billion
- Americas - less than 1% - \$500 million

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