

Funds Report – H1 fundraising hit by external factors

Lisa Botter

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The first half of 2023 was marred by rising interest rates and lowest fundraising in recent years. Investors continued to pile into the 5 largest infrastructure funds, continuing a trend over the last 4.5 years.

Half-year fundraising was at its lowest level since the first half of 2019, IJGlobal data show. H1 saw just \$12.3 billion of capital raised. This was a 90% drop from the H1 2022, which recorded \$127.1 billion capital raised, and was the highest amount raised in the past 4 years.

To access the funds report (apologies, it takes 2 clicks), [CLICK HERE...](#)

Meanwhile, the number of funds to reach final close continued to fall with H1 seeing fewer funds hold a final close than through the pandemic. The first half of 2023 saw just 20 funds hold a final close, compared with 25 in H2 2022 and the next smallest number of 30 in H2 2021.

As with a period of turmoil, investors were flocking to the largest funds. The 5 largest funds maintained their fundraising dominance in H1 2023, with about 57% of capital raised funnelled into these funds.

Over the past 4.5 years fundraising concentration into the 5 largest funds peaked at 50%-59%. H1 2021, was the only period in this time when fundraising concentration dropped to its lowest to about 33%.



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