

IJGlobal League Tables Q1 2024 – a slow start

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IJGlobal today publishes its league tables for international project and infrastructure finance over the first quarter of 2024, logging a sluggish start to the new year.

Infrastructure finance over Q1 2024 logged a global tally of \$468 billion of transactions closed, marking a drop of 8.9% when held against Q1 2023 when \$513.6 billion made it over the line.

To access the league table report (it takes two clicks) [click here ...](#)

For clarity, “infrastructure finance” is a catch-all category from the IJGlobal database that is designed to incorporate all private investment into infrastructure and energy, including primary finance, refinance and restructurings. It takes in all project finance, broader debt vehicles as well as all equity invested or lent across the global infra / energy sectors.

According to IJGlobal data – at the time of publication, but subject to change as more data become available – project finance stood at \$149 billion of closed transactions in Q1 2024, a fall of 28.3% against the corresponding quarter from the year before when \$207.7 billion was achieved.

The total number of closed infra finance deals from Q1 amounts to 733, logging a rise of 10.4% on the 664 from the first quarter of 2023.

Commercial lending stands at \$132.9 billion, down almost 20% from \$166.1 billion in the corresponding quarter. Meanwhile, bond values jumped from \$173.9 billion in Q1 2023 to \$202 billion in Q1 2024, an increase of 43.65%.

Continuing a theme for development finance institutions (DFI), the first quarter saw continued strong performance with the first quarter seeing \$115 billion deployed, compared to \$71.8 billion in Q1 2022. This represents a rise of 16.6%.

There was a 38.8% slump in primary financing in the first quarter of 2024 with \$70.1 billion deployed, against \$114.6 billion in Q1 2023. Refinancing, on the other hand, trended upward with \$104.4 billion closed in this first quarter, against \$90.6 billion in Q1 2023 – a 15.3% increase.

According to IJGlobal data, the first quarter of 2024 registered a 24.3% drop in global M&A activity across the infrastructure and energy asset classes with \$90.2 billion of transactions closed, down on Q1 2023 when \$119.2 billion of deals made it over the line.



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