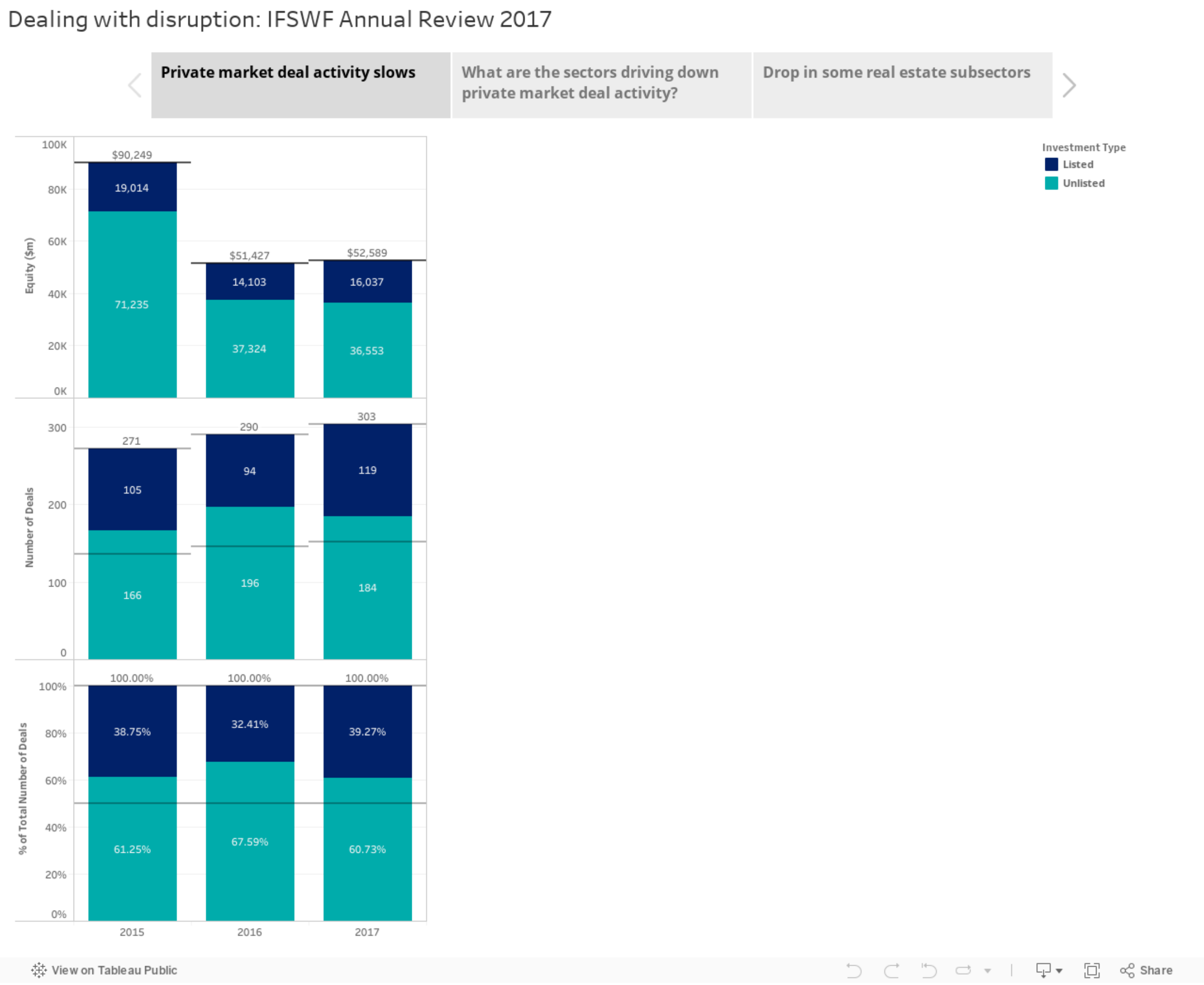
2017 Trend 1: Private market deal activity slows

In recent years, there has been a well-documented trend for sovereign wealth funds to take advantage of their scale, long investment horizon and little need for liquidity to dedicate increasing amounts of money into private markets, particularly real estate and infrastructure. However, in 2017, we identified a reversal of this trend.

This observation could be a one-year aberration or a signal that investments in unlisted markets have plateaued after years of steady growth – as valuations are high, competition intense and SWFs have reached their target allocations – a trend that was foreshadowed in a 2016 survey of IFSWF members that suggested this trend was peaking. (To read the survey, download the full report)



Source: IFSWF Database

[Next Trend: Partnership and co-operation ?](#)

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