AVCA’s African Private Equity Data Tracker provides a summary of trends in private equity ("PE") in Africa.

Key findings:

- **823 PE deals** were reported in Africa between 2010 - 2015, totalling **US$21.6bn**.
- Deals below **US$250mn** in size have been stable in recent years, with the total annual deal value of these deals increasing slightly in 2015 relative to 2014. In 2015, there were fewer deals above **US$250mn** in size compared with 2014, resulting in a lower overall total deal value.
- Sub-sectors that saw a notable increase in PE deal values in 2015 relative to 2014 (albeit from a low base) were Commercial & Professional Services (Industrials), Health Care Equipment & Services (Health Care) and Software & Services (Information Technology).
- African PE firms have closed funds totalling **US$16.2bn** since 2010. Half of the funds were Regional funds (i.e. focusing on particular regions within Africa), a third were Sub-Saharan funds and the remainder were Pan-African.

Further information is available to AVCA members.
Outlook

2015 was a bumper year for fundraising, with a handful of large funds achieving final closes during the year. As such, 2016 is likely to see lower fundraising totals.

Africa’s positive demographic trends mean that PE investment is likely to remain targeted at consumer-driven sectors over the medium term. Other sectors that may be of particular interest include Infrastructure, Real Estate and Energy. West and East Africa should continue to remain attractive destinations for PE investment on the continent.

Notwithstanding the current uncertainty around emerging market economies, low commodity prices and depreciating local currencies, many PE investors in Africa have developed the requisite skills, experience and knowledge to continue to invest, grow and add value to portfolio companies.