



# Luxembourg Private Equity Data Dashboard

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[www.lpea.lu](http://www.lpea.lu) | [lpea-office@lpea.lu](mailto:lpea-office@lpea.lu)

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*In collaboration with PwC Luxembourg*



## LUXEMBOURG Key figures

**18/20**

of the biggest Private Equity fund managers globally have operations in Luxembourg

**AAA** Luxembourg rating

**220**

PE-VC-Debt-Infra Investors and Fund Managers members of LPEA

**EUR 2.45 trillion**

Alternative Funds NAV domiciled in Luxembourg

**nº 2**

biggest investment funds centre globally with EUR 7.766 trillion AuM

**1.200**

career opportunities according to open vacancies in PE-VC

**44%**

Luxembourg share of European PE/VC funds

Private Equity Market Size  
CSSF, BCL, KPMG

European Context  
Preqin

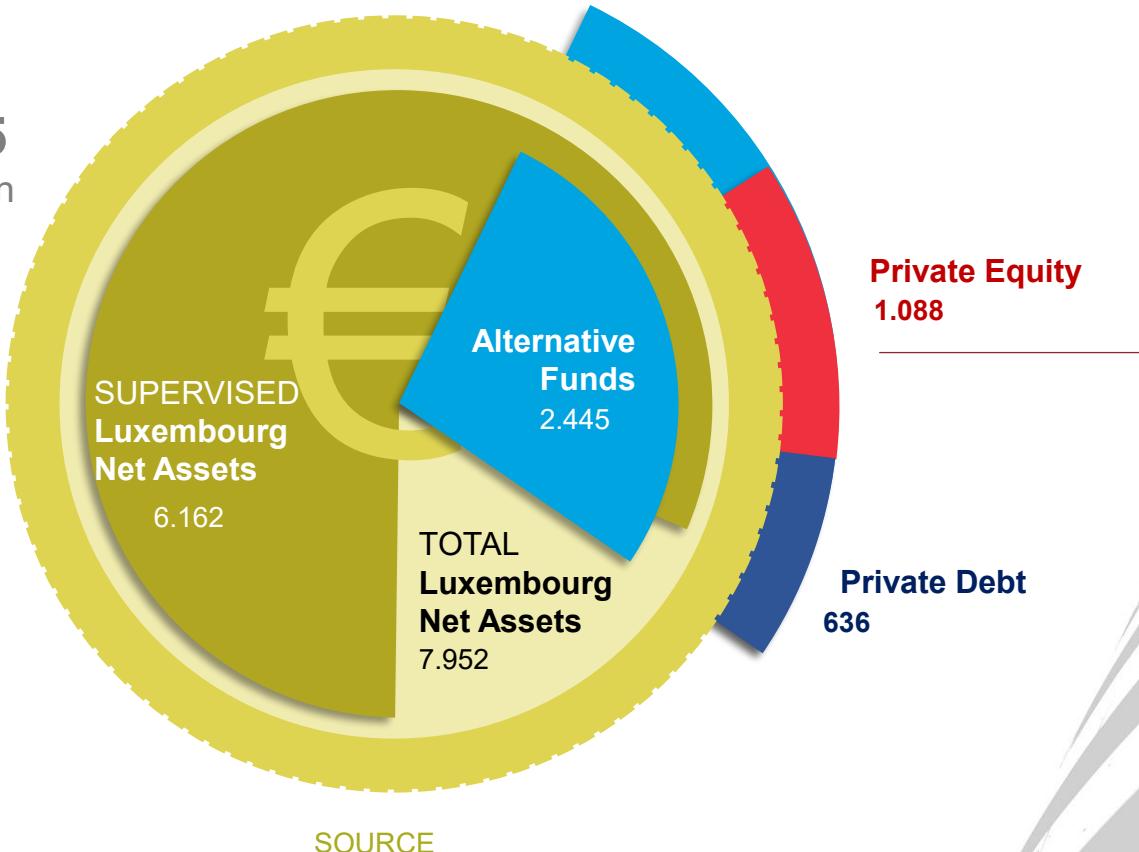
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GP Survey 2024  
LPEA



## LUXEMBOURG Private Equity Market Size

2025  
€ billion



SOURCE

Combination of different sources and figures ranging from 2023 and 2025 according to availability; CSSF AIFM Dashboard 2023; CSSF Newsletter March 2025; BCL; KPMG-ALFI.

**Private Equity funds evolution.**  
Comprising PE, FoF in PE and Infrastructure

2024	1088
2023	865
2022	690
2021	509
2020	282
2019	177

Average Growth rate 2019-2024  
Private Equity: 45%  
Alternative Funds: 23%

Alternative Funds account for 30.7% of Luxembourg NAV

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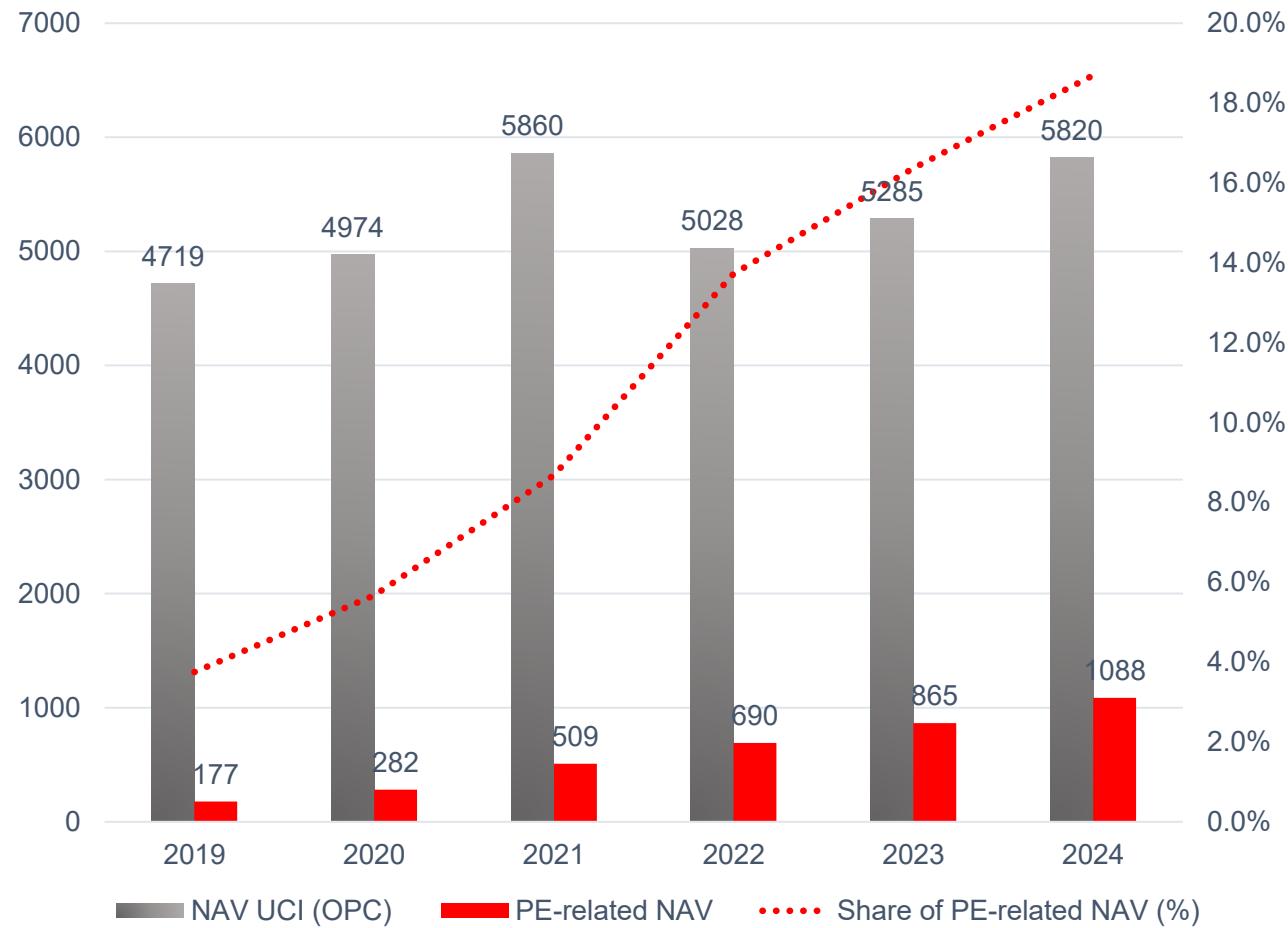
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## Market size

### Luxembourg: Private Equity-related NAV in relation to UCI (OPC) NAV



Source:  
CSSF AIFM Reporting Dashboard 2022 (October 2023)

The weight of Luxembourg  
PE-related funds has  
increased from 3.8% in 2019  
to 18.7% in 2024.

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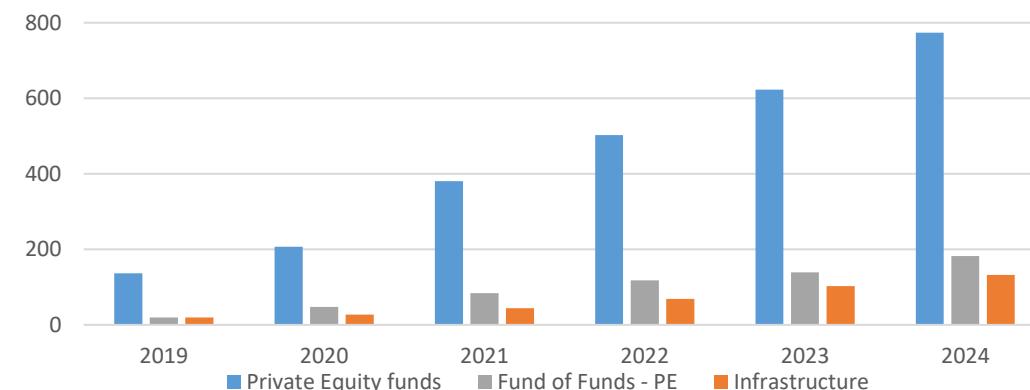
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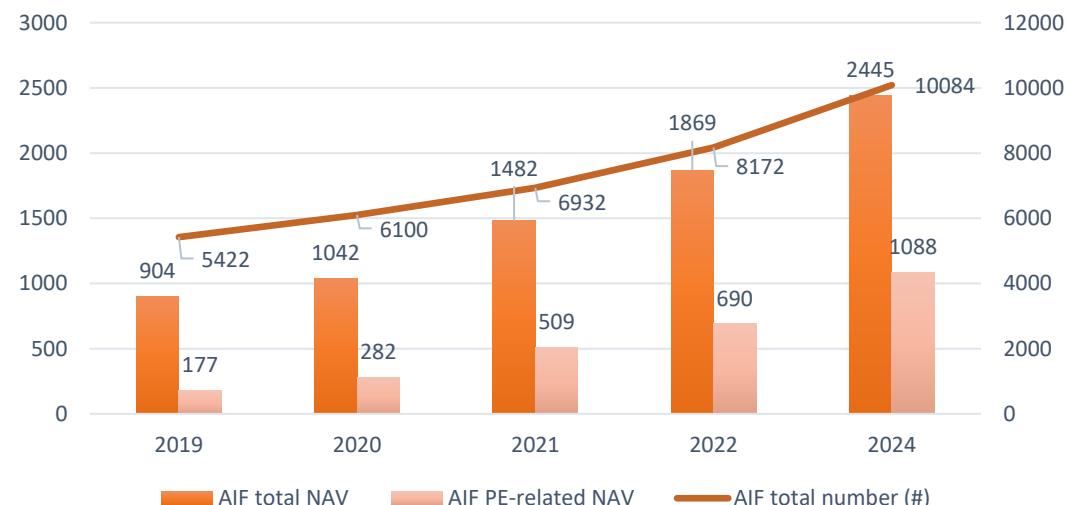
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## Evolution of PE-related funds (EUR billion)

### Evolution of the different types of PE funds



### Evolution of PE-related funds in relation to AIFs



Source:  
AIFM Reporting Dashboard 2024  
CSSF's Global situation of undertakings for collective investment.

2023 » 2024

Private Equity funds +24%  
Funds of Funds of PE +28%  
Infrastructure +31%

10.084 AIFs were reported in Luxembourg in 2024.

# Evolution of PE-related funds (EUR billion)

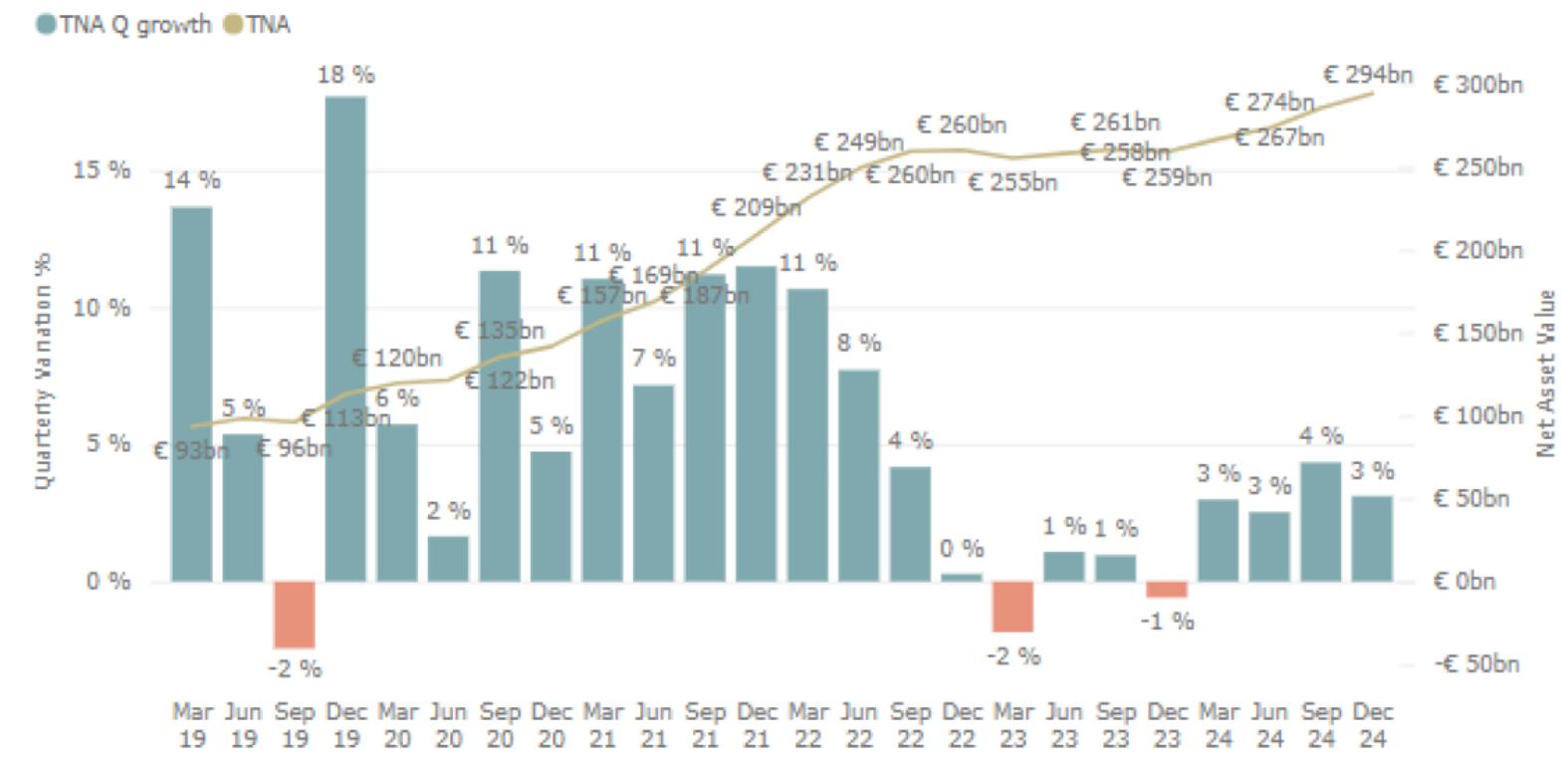
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## Quarterly evolution of Private Equity Funds' NAV (Total Net Assets)



Private Equity NAV returned  
to growth in Q1-2024.

Note: charts on this slide only consider the subset of AIFs that report on a quarterly basis to provide meaningful trends over the quarters. Thus, the total NAV evidenced in the present chart will underestimate the real total NAV by strategy.

Source:  
AIFM Reporting Dashboard 2024

Private Equity Market  
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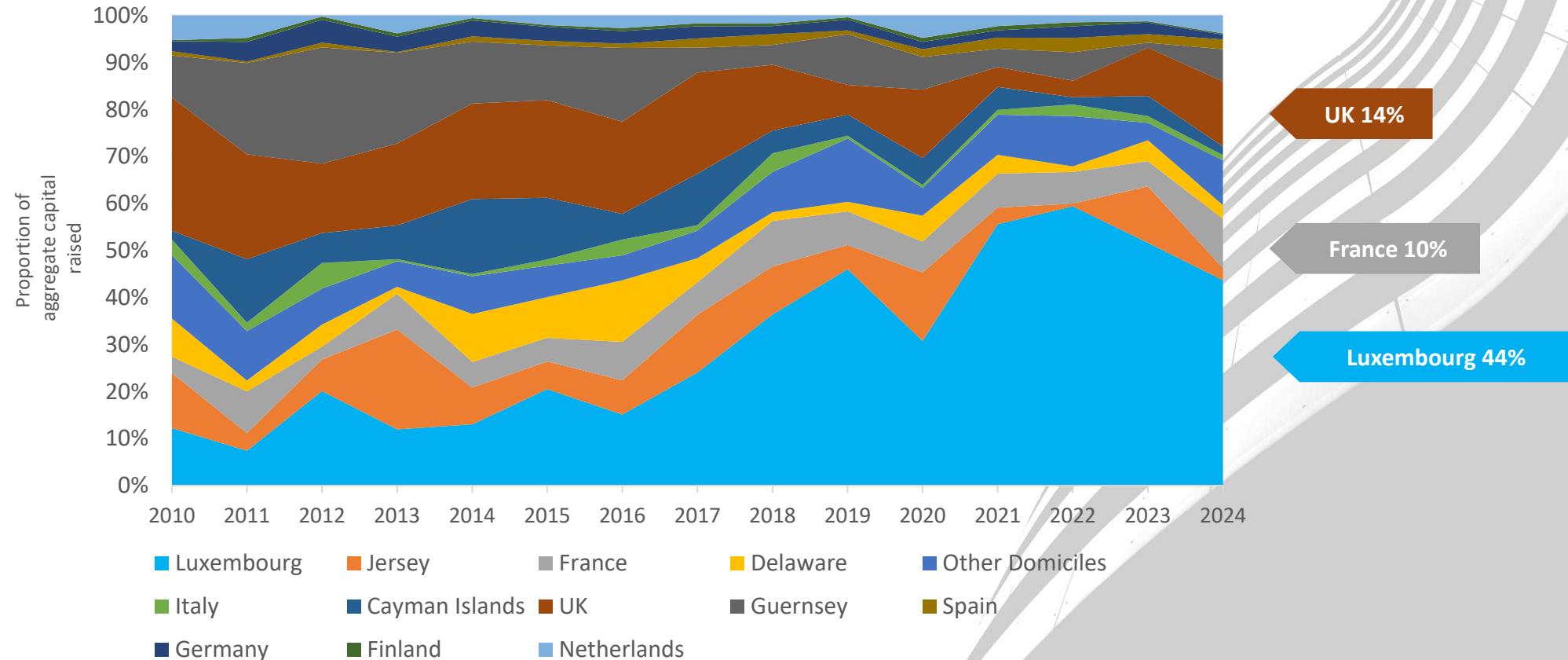
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## European Context

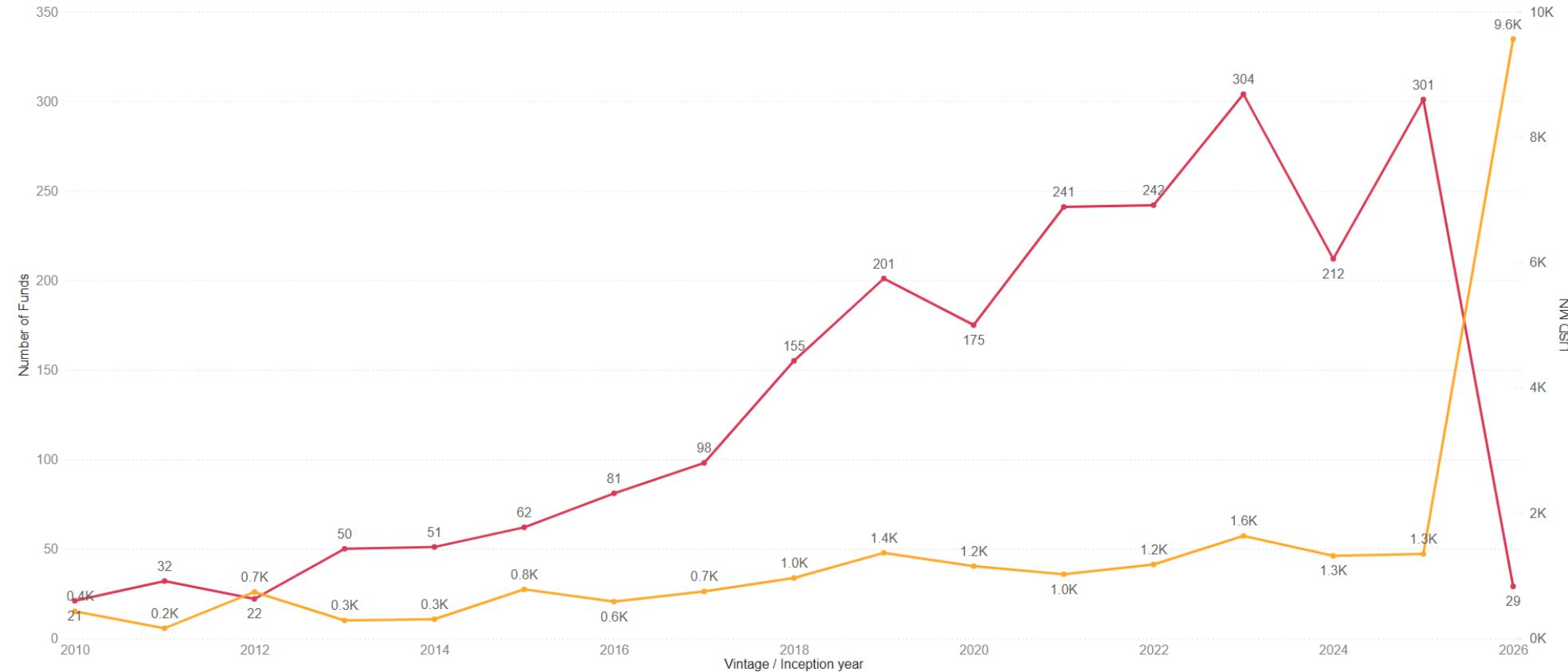
### Domiciliation of European Private Capital Funds Raised



Source: Prequin

# Funds Dashboard

● Number of Funds ● Average of FUND SIZE (USD MN)



Data collected from 2.277 funds domiciled in Luxembourg and listed in Preqin's database.

**Asset classes represented:** Private Equity, Private Debt, Infrastructure, Venture Capital and Multi asset class.

**NOTE:** The number of funds per vintage year is significantly lower than the number of funds reported in previous slides. This is due to the exclusive use of data from Preqin which captures only part of the market.

- The number of new funds domiciled in Luxembourg was in 2025 of 170, a figure close to the one reported in 2020 and far from the 281 in 2023.
- The average fund size increased to EUR 1.702 in 2025.

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Source: Preqin and LPEA Survey.  
Processed by PwC Luxembourg

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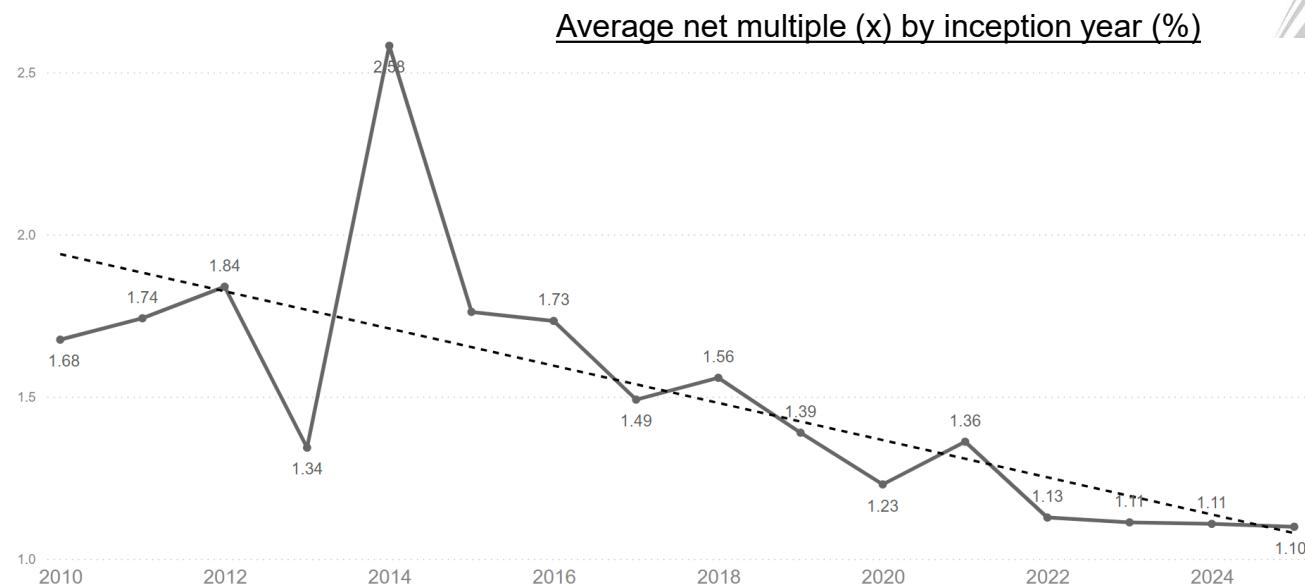
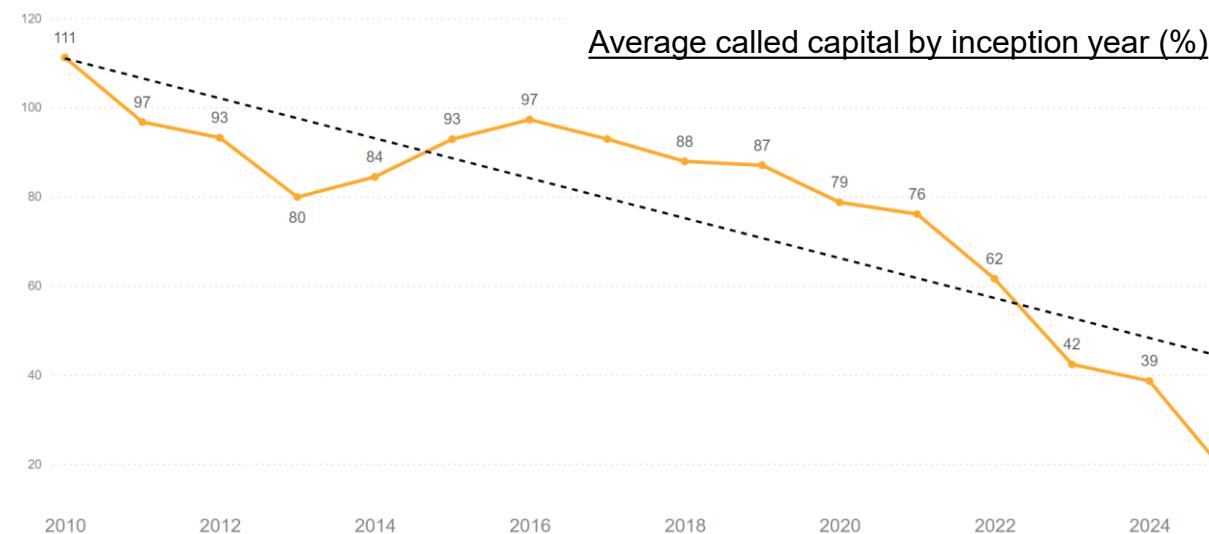
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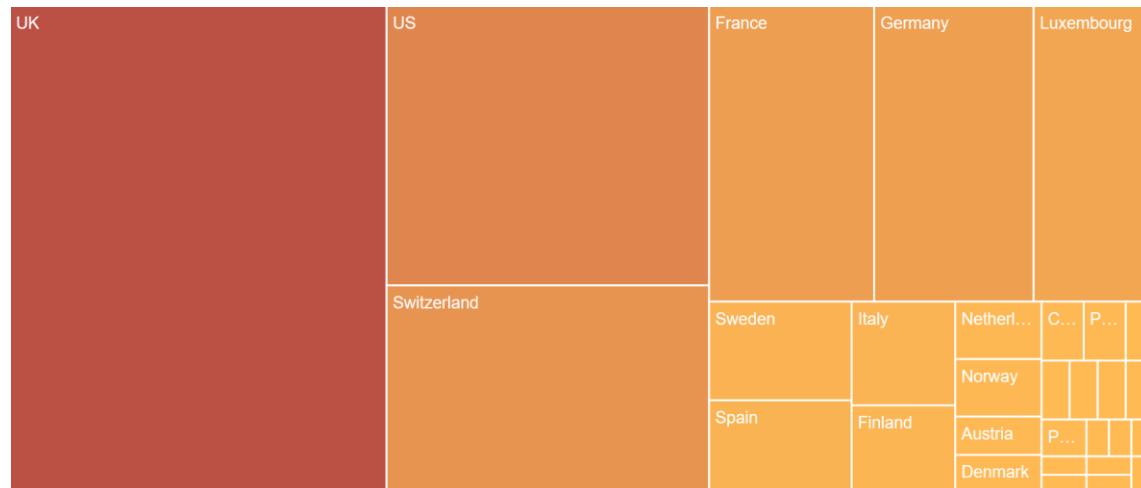
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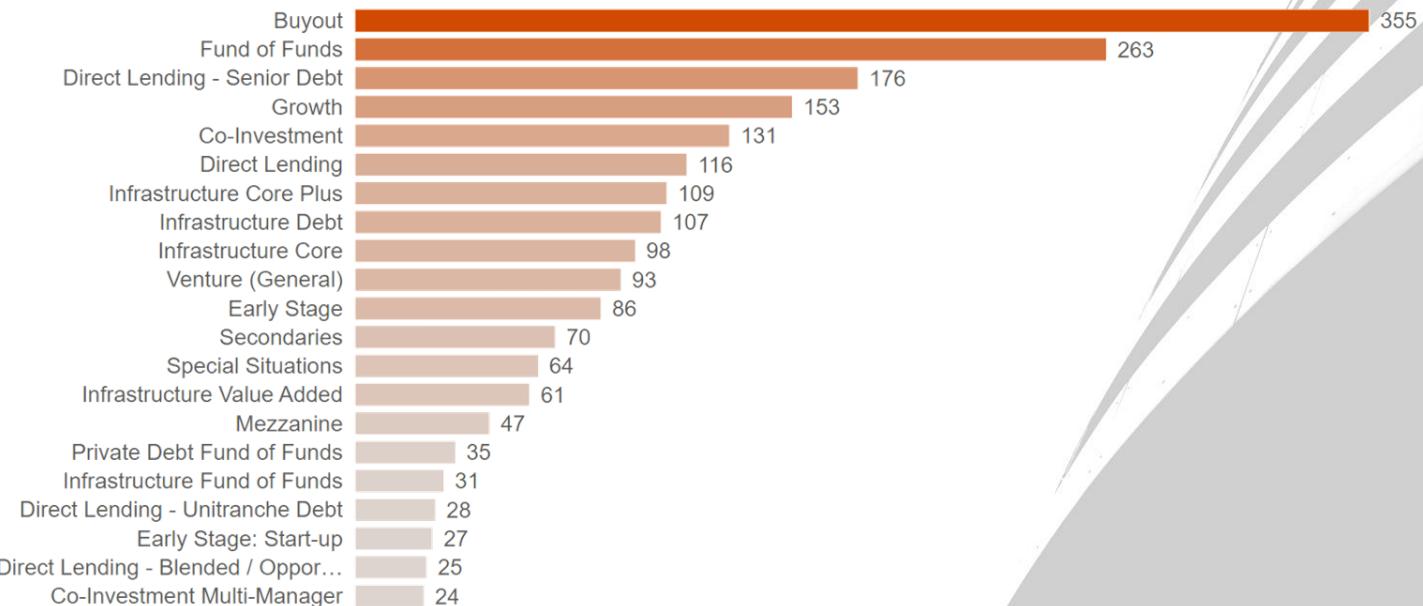
## Funds Dashboard

### Country of Fund Manager



- United Kingdom, United States and Switzerland are the main fund originators.
- Buyout and Fund of Funds are the most common types of Private Equity funds domiciled in Luxembourg.

### Funds' Strategy



Source: Prequin and LPEA Survey.  
Processed by PwC Luxembourg

Private Equity Market  
Size

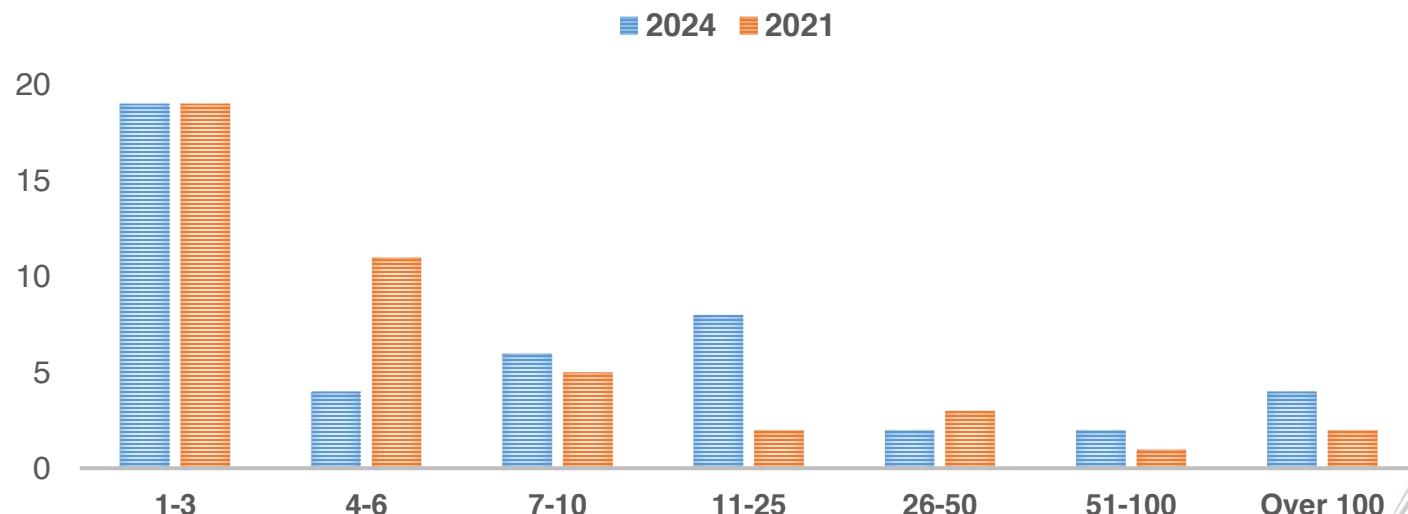
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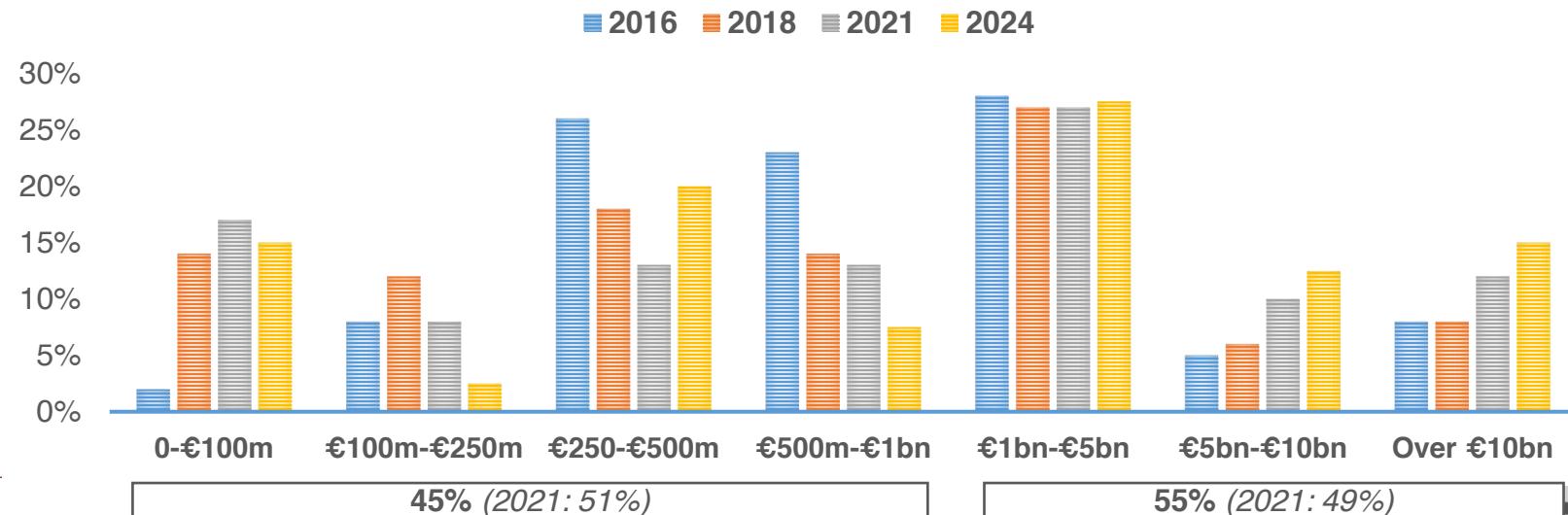
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## Number of AIF managed per Fund Manager



## Distribution of AuM



## Substance: FTE

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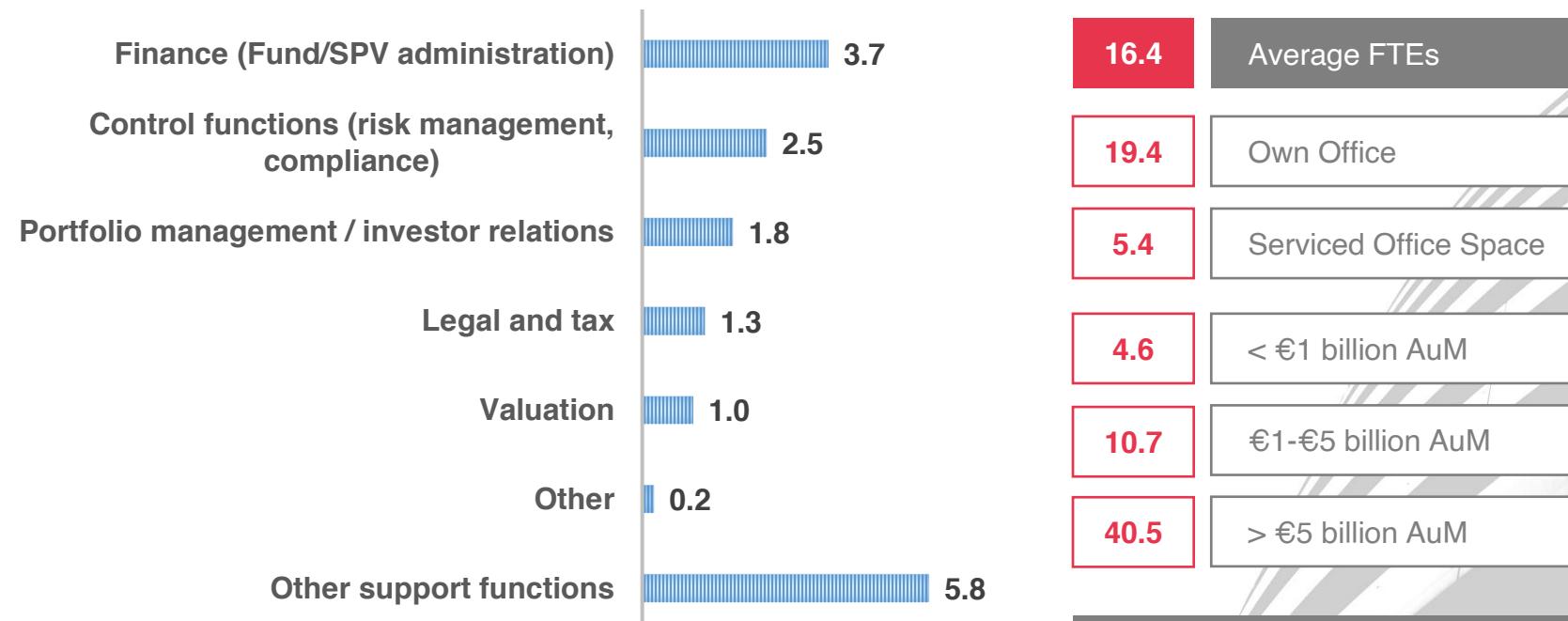
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A total of 46 surveyed firms reported 752 professionals working in Luxembourg.

Source: LPEA GP Survey 2024

**LPEA**

## **Luxembourg Private Equity & Venture Capital Association**

Special thanks to:

- LPEA Central Intelligence Committee
- PwC Luxembourg