

Media Access: Q1 2026 Global Private Capital Industry Data

We are pleased to share with you GPCA's *Q1 2026 Industry Data & Analysis*, featuring in-depth private capital data and key trends across global markets.

Overall private capital investment value across GPCA markets – including Asia, Latin America, Africa, CEE and the Middle East – fell to USD33.9b in Q1 2026, as fewer PE and infrastructure mega-deals closed compared to the start to 2025. Deal volume remained steady year over year.

The quarter unfolded against an increasingly volatile macro backdrop: the conflict in Iran disrupted Middle East and global supply chains, pushed energy prices higher and contributed to renewed public market volatility, including a sharp selloff in India's equity markets during March.

China and India bucked a broader slowdown as private capital investment across GPCA markets fell to USD33.9b in Q1

Quarterly Private Capital Investment, 2024 -Q1 2026 (USDb)

	2024				2025				2026	YoY Change
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
Asia-Pacific*	12.0	20.2	20.0	15.0	25.3	22.3	16.3	22.6	27.5	9%
China	5.2	12.2	8.8	3.7	11.8	4.5	6.5	9.4	13.0	10%
India	4.2	6.7	7.8	4.7	7.4	12.3	7.1	10.6	10.8	44%
Southeast Asia	2.6	1.3	3.3	6.3	6.0	5.5	2.6	2.5	3.7	-39%
Latin America	11.0	4.8	4.3	5.3	4.3	3.9	6.3	11.2	3.8	-12%
Africa	0.7	2.2	0.9	1.9	0.7	1.0	1.0	1.4	0.5	-27%
CEE	2.1	0.7	1.7	3.4	2.2	0.4	4.3	0.7	1.0	-54%
Middle East	0.4	0.3	5.8	0.3	5.4	0.9	13.8	1.5	0.9	-84%
Pan-EM	-	0.01	0.1	0.3	10.4	0.1	0.04	0.04	0.2	-98%
GPCA Markets Total	26.2	28.1	32.8	26.1	48.3	28.6	41.7	37.5	33.9	-30%

* Excludes Japan, South Korea, Australia and New Zealand.
Source: GPCA. Data as of 31 March 2026.

Venture pops in Q1

Venture investment surged to USD15.2b in Q1 2026, marking its strongest quarter since Q4 2022, as larger financing rounds drove activity higher across nearly all of GPCA's markets.

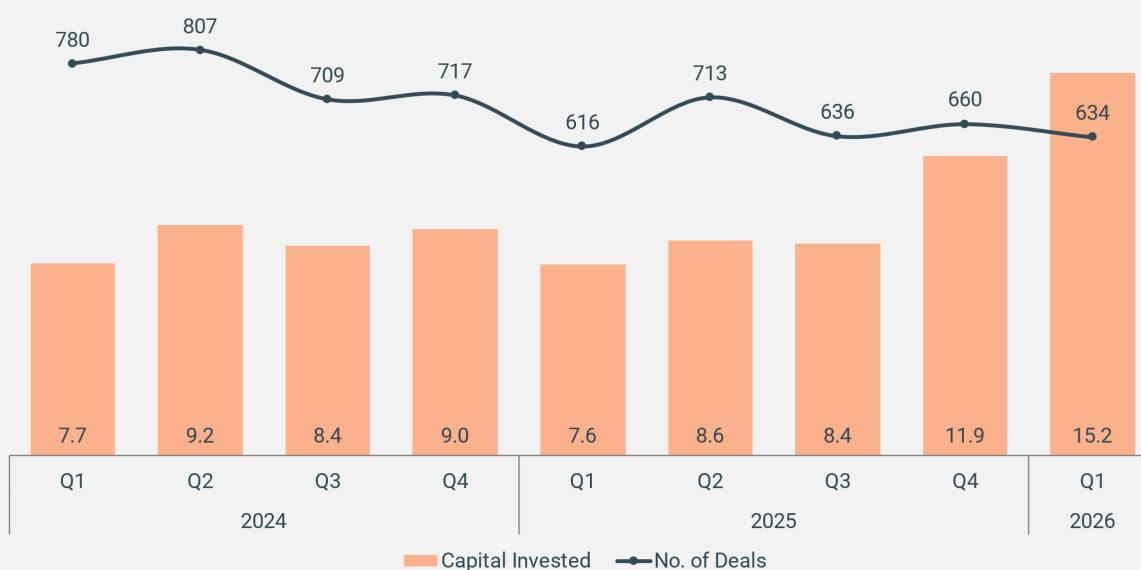
- **China led the rebound, with venture deal value increasing 3.5x YoY to nearly USD9b**, its highest quarter in years. **More than 60% of capital deployed targeted AI, robotics and biotech startups** as Beijing continued

channeling state-backed “patient capital” toward strategic technology sectors tied to self-sufficiency and industrial upgrading. Notable rounds included Stepfun (USD719m), BrainCo (USD287m) and LimX Dynamics (USD200m).

- **CEE also posted a standout quarter, with investors deploying USD770m**, led by late-stage rounds for Czech-based Mews, Ukraine-based Preply and Uzbekistan-based Uzum. Preply’s USD150m Series D, led by WestCap, established the company as the region’s latest USD1b+ startup.
- In Africa, venture debt accounted for nearly one-third of capital deployed into startups, led by **Afreximbank’s** USD50m financing for electric mobility operator Spiro and **Cur8 Capital’s** USD30m in mobility fintech GoCab.

Venture investors deployed USD15.2b in Q1 2026 as momentum returned to China across AI, robotics and biotech

Quarterly VC Investment in GPCA Markets, 2024 -Q1 2026 (USDb)



Source: GPCA. Data as of 31 March 2026.



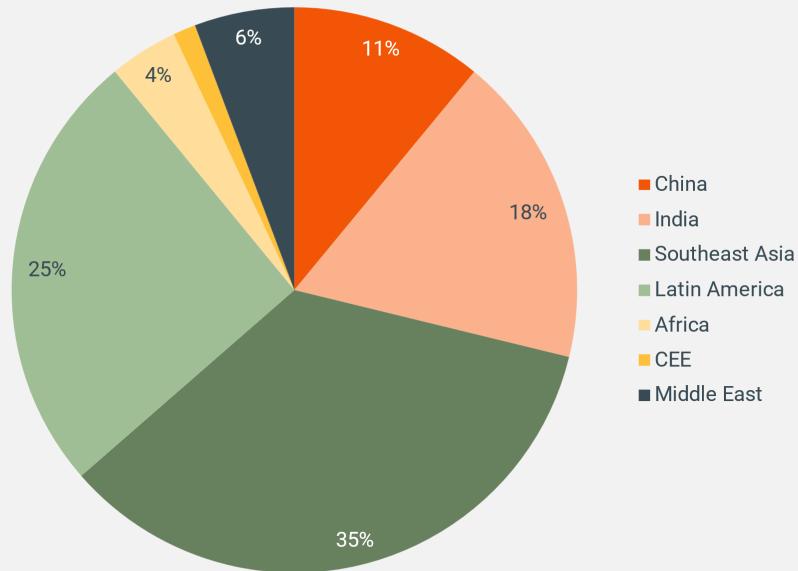
Digital infra momentum accelerates

The global buildout of computing power, data storage and AI infrastructure continued to accelerate in Q1 2026. **Investors deployed USD5b into digital infrastructure deals during the quarter**, the second-highest quarter on record. As explored in GPCA’s [Trends in Global Tech](#) report, digital infrastructure has become one of the most durable and defensive themes across private capital.

- India opened the year with two major transactions: **Tata Consultancy Services** and **TPG** committed USD2b to expand Tata’s AI data center platform HyperVault, while Nxtra raised USD1b from **Alpha Wave Global**, **Carlyle** and others. **Coatue** led a USD2b round for Singapore-based hyperscale data center platform DayOne.
- Corporates also announced major new initiatives: In April, **Google** broke ground on its USD15b AI ecosystem buildout in Visakhapatnam, India. **Equinix** acquired land in Johannesburg and Cape Town as part of its ~USD438m expansion plan to add 160MW of data center capacity in South Africa.

The digital infrastructure race keeps heating up, with investors committing USD5b to the sector in Q1 2026

Digital Infrastructure Investment by Geography, 2022 -Q1 2026 (% of Capital Invested)



Note: Includes equity and debt investments in digital infrastructure assets.
Source: GPCA. Data as of 31 March 2026.



Additional Data Highlights

Fintech also stayed at the center of tech investment activity in Q1:

- Across the Middle East, fintech accounted for nearly 70% of capital deployed. **Blackstone** led a USD250m financing round for UAE-based payments platform ADGT, while newly launched private equity firm **BlueFive Capital** invested USD230m in Mal to launch an AI-native Islamic digital bank.
- In Latin America, **Fortress Investment Group** provided a USD237m asset-backed lending facility to Mexico-based Go Bravo, while **Allianz X** led a USD195m Series F for Argentinian neobank Ualá and **Citi** led a USD89m debt facility for Colombian BNPL platform ADDI. In April, Plata announced its USD405m Series C led by **Bicycle Capital**.
- **QED Investors** and **Left Lane Capital** led a USD80m Series A for Kast, a Singapore-based stablecoin payments platform, in Southeast Asia's largest disclosed venture round of the quarter.

Latin America recorded the two largest exits announced in Q1 2026, both in the energy sector, as Grupo Romero acquired **Actis**-backed Orygen and Prime Infrastructure Capital acquired **Carlyle**-backed SierraCol Energy. The transactions underscore the continued recovery in regional exit activity following the cyclical slowdown in 2023-2024.

Africa-focused fundraising outpaced investment activity, reaching USD951m in Q1, with experienced managers capturing the majority of capital raised. The quarter was anchored by **Adenia Partners'** USD180m final close of its Entrepreneurial Growth Fund.

Please see the full *Q1 2026 Industry Data & Analysis Excel file*, which contains expanded analysis and commentary; fund and transaction tables; and breakdowns of investment, exit and fundraising activity by asset class, sector and geography.

For questions and feedback or to request custom data cuts from the research team, please contact research@gpcapital.org.