

Global Collateralized Loan Obligation (CLO)  
Market: Analysis By Value, By BWIC Value,  
By Issuance, By Sector (Technology, Services,  
Healthcare, Financial, Industrials, Food &  
Beverages, Housing, Paper & Packaging,  
Transportation, Automotive, and Others), By  
Rating (AAA, AA, A, BBB, BB, B, and Equity),  
By Type (IG, Non-IG, and EQ), By Investor  
Base (Bank, Asset Manager, Insurance &  
Pension, Hedge Fund, and Others), By Region  
Size and Trends with Impact of COVID-19  
and Forecast up to 2028

Feb 2024

# Global CLO Market: Coverage

Executive Summary and Scope

Introduction/Market Overview

Global Market Analysis

Regional Market Analysis

Impact Of COVID-19

Dynamics

Competitive Landscape

Company Profiling

# Global CLO Market: Coverage

## Scope of the Report

Attributes	Details
Title	Global Collateralized Loan Obligation (CLO) Market: Analysis By Value, By BWIC Value, By Issuance, By Sector (Technology, Services, Healthcare, Financial, Industrials, Food & Beverages, Housing, Paper & Packaging, Transportation, Automotive, and Others), By Rating (AAA, AA, A, BBB, BB, B, and Equity), By Type (IG, Non-IG, and EQ), By Investor Base (Bank, Asset Manager, Insurance & Pension, Hedge Fund, and Others), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2028
Coverage	Global and Regional
Regional Coverage	The US and Europe
Market Influencing Variables	Growth Drivers, Challenges, Market Trends
Forecast Period of Market	2023-2028
Competition in the Market	Fragmented
Key Players	Morgan Stanley (Eaton Vance), Prudential Financial, Inc., BlackRock, Inc., Apollo Global Management, Inc., Ares Management Corporation, MassMutual (Barings LLC), Conning, Inc. (Octagon Credit Investors, LLC.), HPS Investment Partners, LLC, Brigade Capital Management, LP, Neuberger Berman, CIFC Asset Management LLC, and Blackstone Inc.

# Global CLO Market: Coverage

## Executive Summary

A collateralized loan obligation (CLO) is a structured financial product that pools together a diversified portfolio of corporate loans and packages them into different tranches of securities. These tranches, varying in risk and return profiles, are sold to investors. The global CLO market in 2022 was valued at US\$1.26 trillion. The value of the market is expected to reach US\$2.71 trillion by 2028, growing at a CAGR of 13.80% over the projected period of 2023-2028.

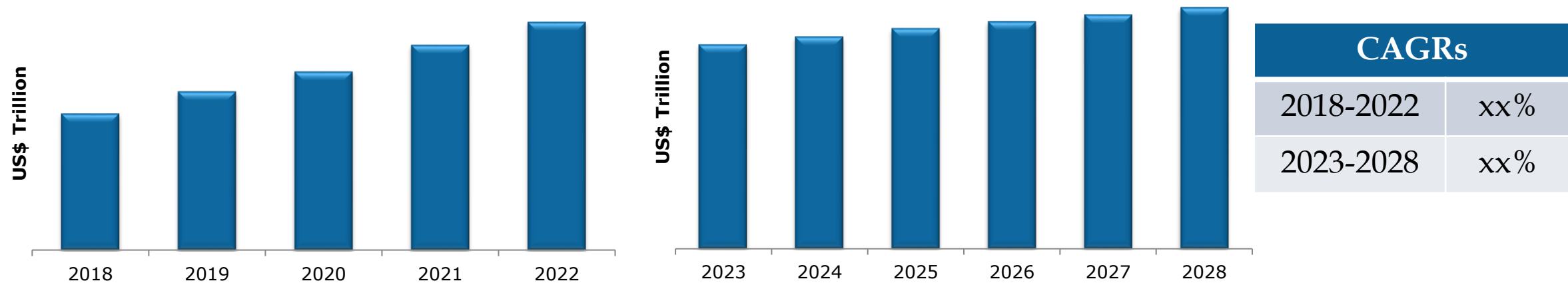
The global CLO market can be segmented based on sectors (Technology, Healthcare, Services, Financial, Industrials, Housing, Food & Beverages, Paper & Packaging, Transportation, Automotive, and Others), ratings (AAA, AA, A, BBB, BB, B, and Equity), type (IG, Non-IG, and EQ), and investor base (Bank, Asset Manager, Insurance & Pension, Hedge Fund, and Others). Among the sectors, technology segment held the highest share in the market in 2022. Also, the AAA-rated CLO held the highest share in the US CLO market.

The COVID-19 pandemic significantly impacted the global CLO market in 2020. While the initial impact of COVID-19 on the collateralized loan market was challenging, the adaptability of CLO structures, active portfolio management by market participants, and supportive government measures collectively contributed to the CLO market's ability to weather the storm and ultimately maintain a positive trajectory in 2020. Improvements in economic indicators and corporate performance post-pandemic positively influenced the creditworthiness of underlying loans in CLO portfolios. As default rates stabilized and economic conditions improved, investor confidence in the asset class grew, resulting in CLO market growth.

The global CLO market observed progressive growth in the past few years and anticipations are made that during the forecasted period (2023-2028), the market would further augment at an escalating growth rate. The global CLO market growth is predicted to be supported by numerous growth drivers such as growing leveraged loan market, growing private debt, increase in TRACE trading, narrowing bid/ask spread, high comparative risk-adjusted returns, low default rates, favorable government regulations, and many other factors. Conversely, the market growth would be negatively impacted by various challenges such as economic policy uncertainty, liquidity risk, complexity and understanding, etc. Moreover, the market growth would succeed in various market trends such as increasing exposure to SOFR loans, increasing adoption of innovative technologies, globalization of CLO market, innovation in CLO structure, increasing focus on middle market, etc.

# CLO Market: Global Analysis

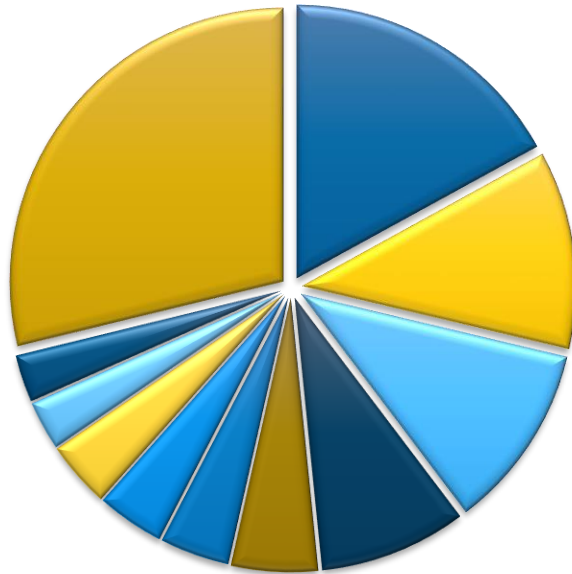
## Global CLO Market by Value



Global CLO market was valued at US\$... trillion in 2022 and is anticipated to reach up to US\$... trillion by 2028 from US\$... trillion in 2023, with a CAGR of xx%.

# CLO Market: Global Analysis

Global CLO Market by Sector; 2022



Sector	Share
Technology	xx%
Healthcare	xx%
Services	xx%
Financial	xx%
Industrials	xx%
Housing	xx%
Food & Beverages	xx%
Paper & Packaging	xx%
Transportation	xx%
Automotive	xx%
Others	xx%

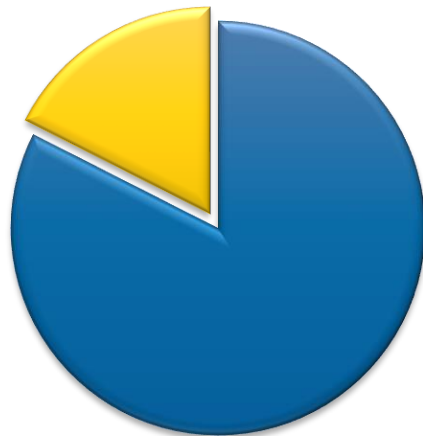
# CLO Market: Global Analysis

## Global CLO Market by Rating; 2022



Rating	Share
AAA	xx%
AA-BBB	xx%
BB-Equity	xx%

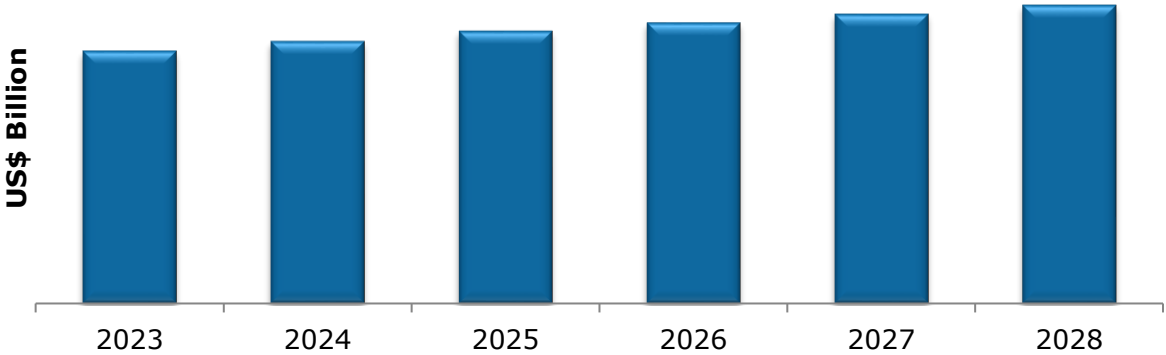
## Global CLO Market by Region; 2022



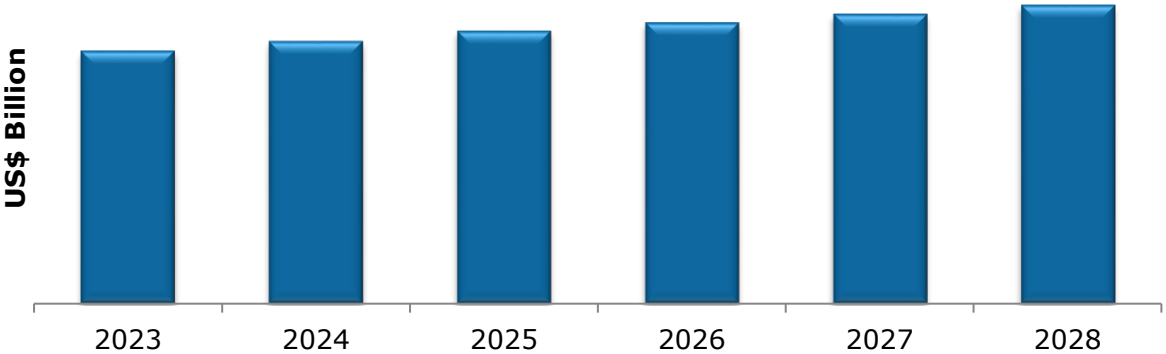
Region	Share
The US	xx%
Europe	xx%

# CLO Market: Sector Analysis

**Global Technology CLO Market by Value**



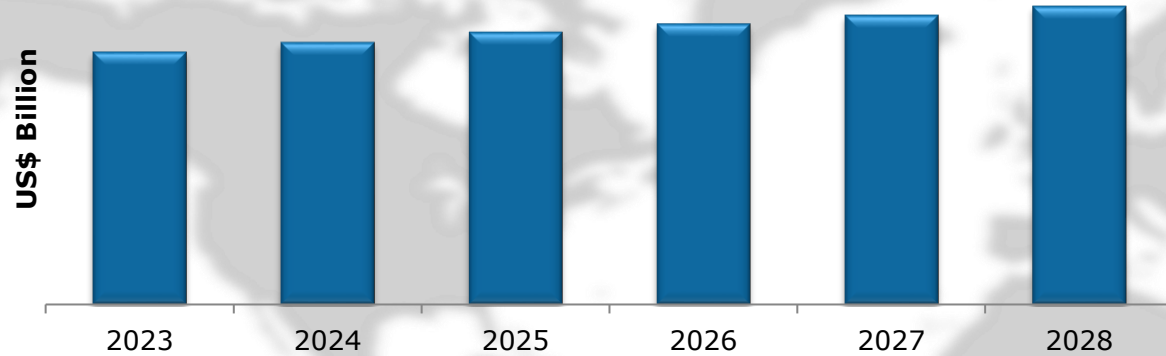
**Global Healthcare CLO Market by Value**



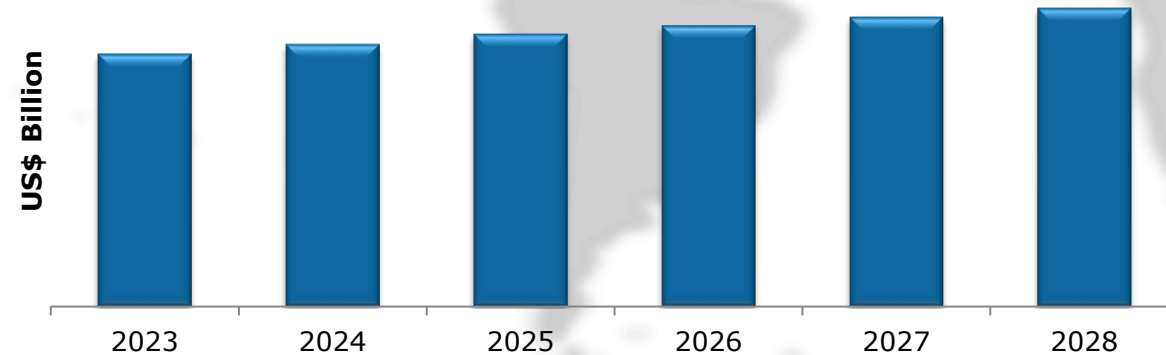
Sector	CAGR (2023-2028)
Technology	xx%
Healthcare	xx%
Services	xx%
Financial	xx%
Industrials	xx%
Housing	xx%
Food & Beverages	xx%
Paper & Packaging	xx%
Transportation	xx%
Automotive	xx%
Others	xx%

# CLO Market: Regional Analysis

## The US CLO Market by Value



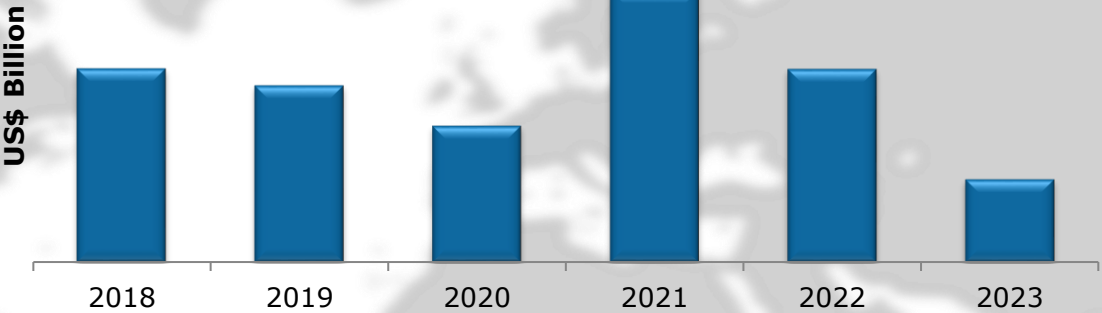
## Europe CLO Market by Value



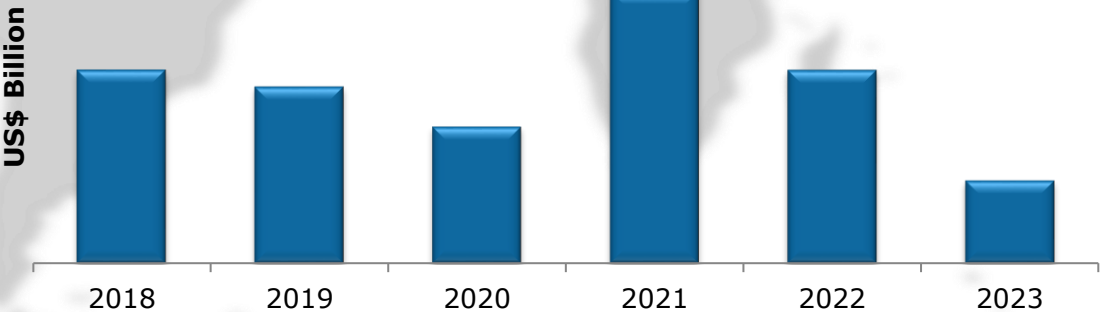
Region	CAGR (2023-2028)
The US	xx%
Europe	xx%

# CLO Market: Regional Analysis

The US CLO Market by Issuance

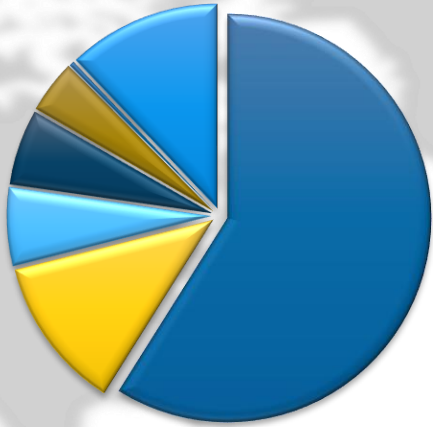


Europe CLO Market by Issuance



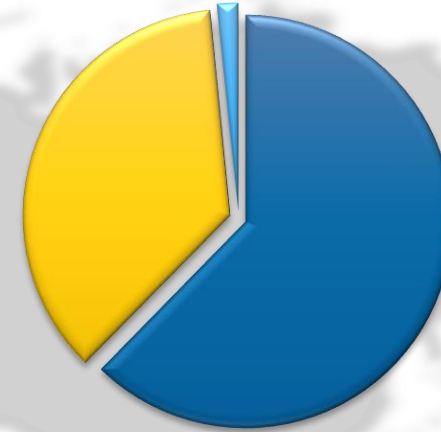
# The US CLO Market: An Analysis

The US CLO Market by Rating; 2022



Rating	Share (2022)
AAA	xx%
AA	xx%
A	xx%
BBB	xx%
BB	xx%
B	xx%
Equity	xx%

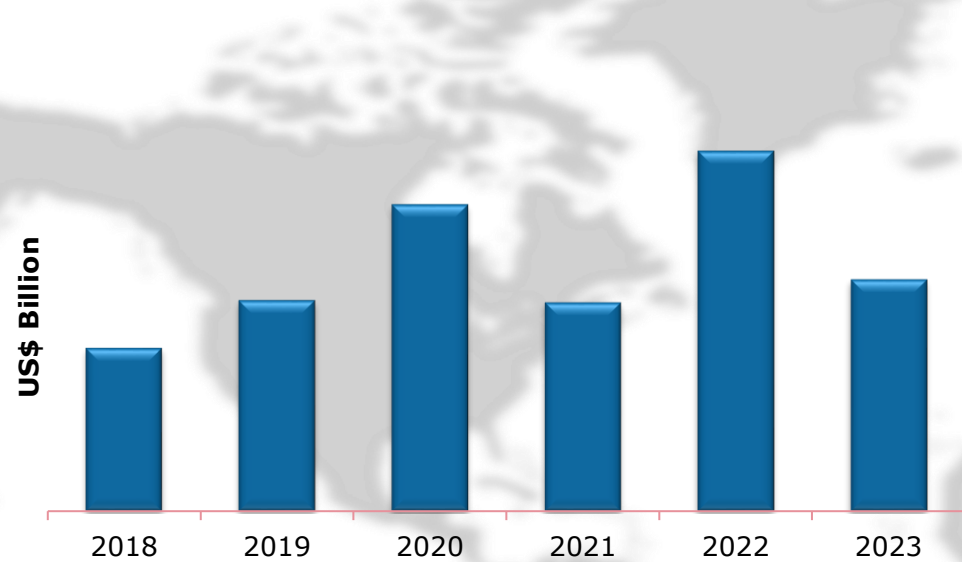
The US AAA-Rated CLO Market by Investor Base; 2022



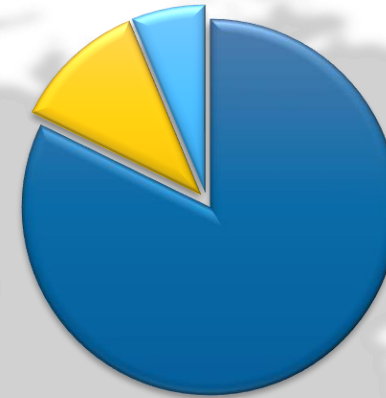
Rating	Share (2022)
Bank	xx%
Asset Manager, Insurance & Pension	xx%
Hedge Fund	xx%

# The US CLO Market: An Analysis

## The US CLO BWIC Market by Value; 2018-2023



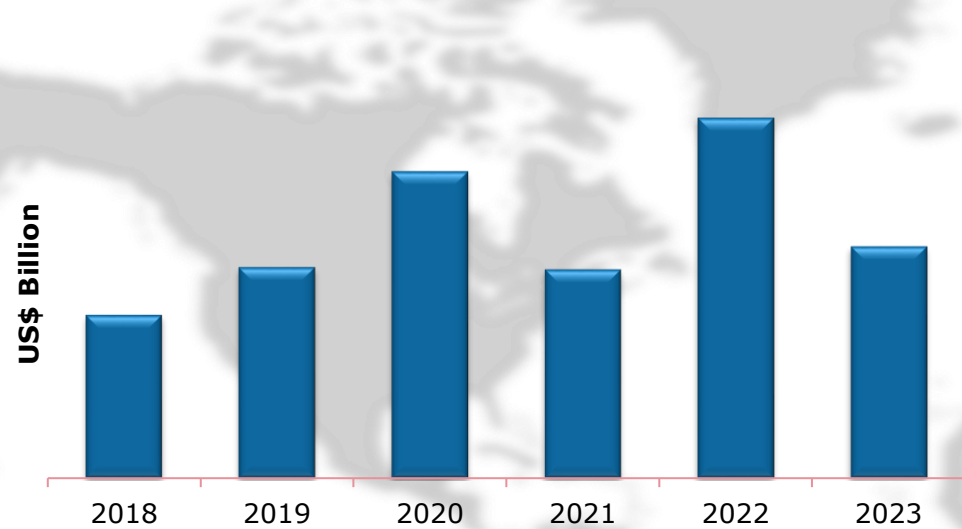
## The US CLO BWIC Market by Type; 2022



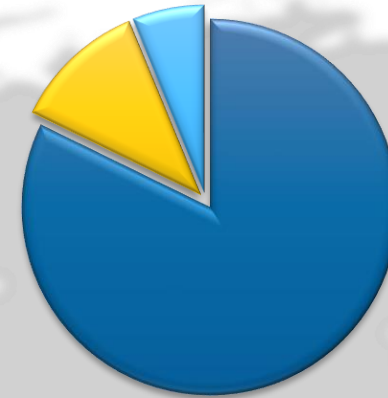
Type	Share (2022)
IG	xx%
Non-IG	xx%
EQ	xx%

# Europe CLO Market: An Analysis

Europe CLO BWIC Market by Value; 2018-2023

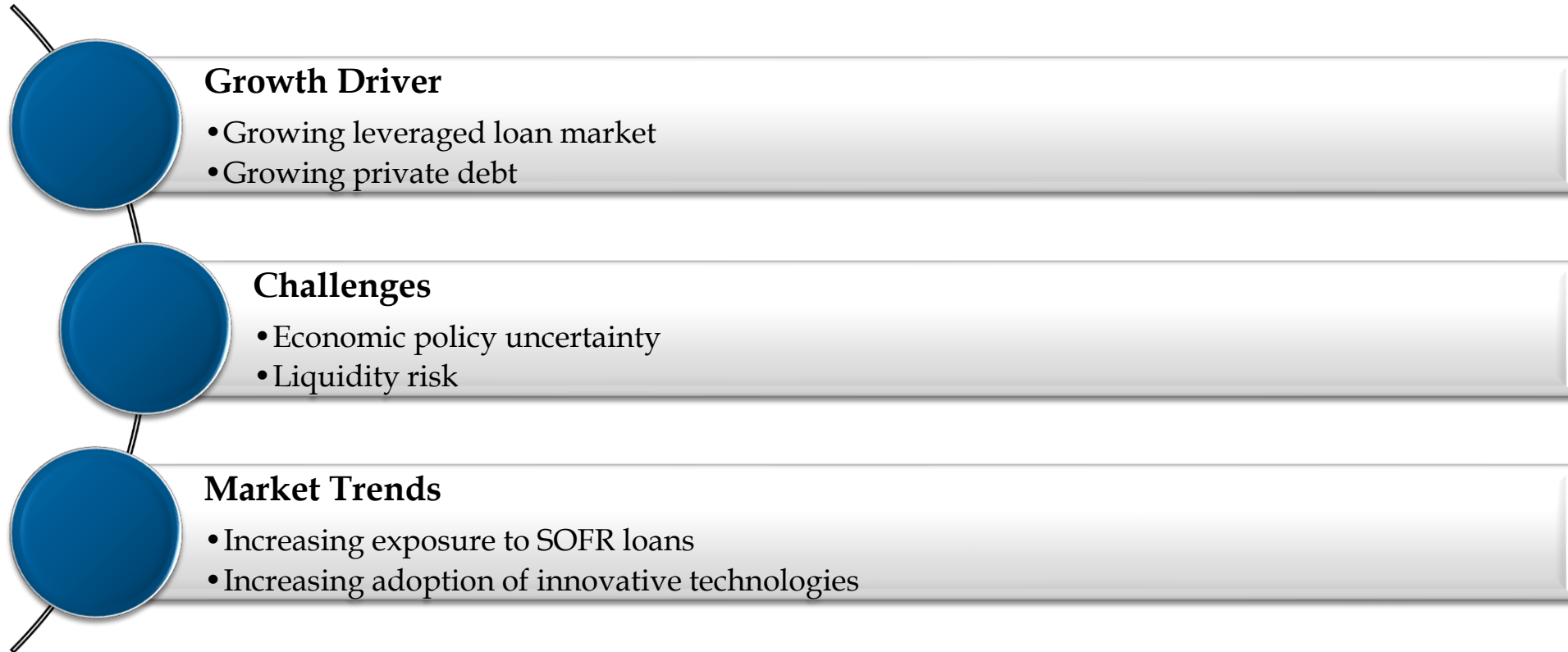


Europe CLO BWIC Market by Type; 2022



Type	Share (2022)
IG	xx%
Non-IG	xx%
EQ	xx%

# Global CLO Market: Dynamics



# Global CLO Market: Competitive Landscape

## Players Profiled

- ❑ Morgan Stanley (Eaton Vance)
- ❑ Prudential Financial, Inc.
- ❑ BlackRock, Inc.
- ❑ Apollo Global Management, Inc.
- ❑ Ares Management Corporation
- ❑ MassMutual (Barings LLC),
- ❑ Conning, Inc. (Octagon Credit Investors, LLC.)
- ❑ HPS Investment Partners, LLC
- ❑ Brigade Capital Management, LP
- ❑ Neuberger Berman
- ❑ CIFC Asset Management LLC
- ❑ Blackstone Inc.