

Initial Public Offerings

At a Glance

Median Deal Size in 2021

↑ **\$163.9 million**
UP FROM \$107M IN 2019

Median Market Cap at IPO in 2021

↑ **\$907.3 million**
UP FROM \$612M IN 2019

Proceeds Raised in Largest IPO of 2021

\$11.9 billion
BY RIVIAN AUTOMOTIVE, INC.



Spotlight on SPAC IPOs

611
SPAC IPOs
COMPLETED IN 2021

\$144B
RAISED IN AGGREGATE

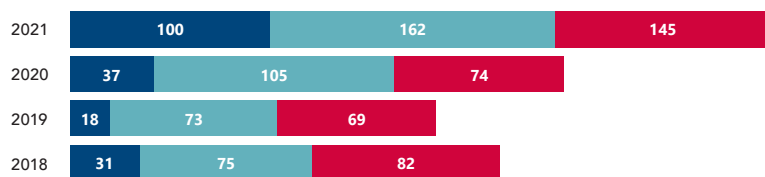
815
PRELIMINARY SPAC
IPO REGISTRATIONS FILED

12
SPAC IPOs WITHDRAWN

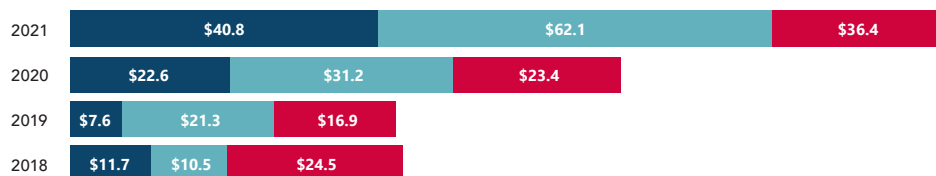
29%
OF SPACs WERE LISTED
ON THE **NYSE** EXCHANGES

71%
OF SPACs WERE LISTED
ON THE **NASDAQ** EXCHANGES

Number of IPOs



Dollars Raised (billions)



PRIVATE-EQUITY BACKED | VENTURE-CAPITAL BACKED | NO SPONSOR

226 | Nasdaq Global Market
96 | New York Stock Exchange
82 | Nasdaq Capital Market
3 | NYSE AMEX

Top 5 Sectors for IPOs in 2021 (by Number of Deals)

31.4%
BIOTECH / PHARMA

18.7%
COMPUTER SOFTWARE / SERVICES

10.1%
CONSUMER PRODUCTS / SERVICES

10.1
MEDICAL / HEALTHCARE

4.2%
FINANCIAL SERVICES

25.5%
OTHER SECTORS

Source: IPO Vital Signs (Excludes IPOs by SPACs (see spotlight section for SPAC IPOs) closed-end funds, best efforts IPOs, self-underwritten IPOs, and direct offerings.)

