Pitcher Partners | Mergermarket

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Dealmakers

Mid-year *pulse check*

At the halfway point of 2025, the Australian M&A landscape reveals a tale of two markets. While the broader Australian M&A market surged 101% in deal value, the mid-market segment faced headwinds.

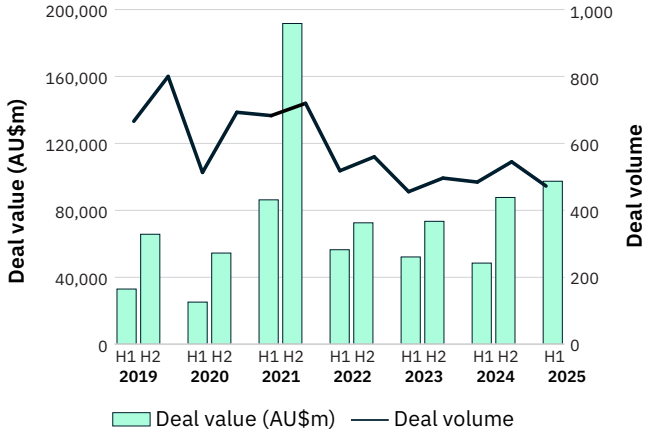
This reflects a market where larger transactions are driving growth, while middle market participants navigate increasing complexities and regulatory uncertainty. The looming ACCC regulatory changes are creating significant market dynamics, particularly for the cautious mid-market navigating the Federal election, global trade tensions and weakened sentiment, resulting in volume decline.

Despite persistent global upheaval, the increased IPO activity and cross-border interest from overseas buyers attracted to Australia's stable market is evidence of underlying confidence. The market appears positioned for potential acceleration in the second half, driven by improved sentiment and reduced trade tensions.

Australian mid-market M&A



Australian M&A



Australian mid-market value

-22% 1H25 deal value (approx. AU$10.56bn) decreased from 1H24 (approx. AU$13.55bn)

Australian M&A value

101% 1H25 deal value (approx. $AU97.39bn) increased from 1H24 (approx $48.50bn)

Australian mid-market volume

-14% 1H25 deal volume (125) declined from 1H24 (146 deals)

Australian M&A volume

-2% 1H25 deal volume (477) declined from 1H24 (489 deals)

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