

M&A Market Analysis

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2009 Middle-Market M&A Outlook

2008 was a year unlike any other, and one that everyone, especially those in the financial services industry, would like to forget. The year witnessed the demise of powerhouse investment banks and corporations, unprecedented government intervention, a downward-spiraling housing market, and soaring unemployment. The current outlook for 2009 is uncertain at best and will be driven by the economy and credit markets. On the positive side, a growing number of economists believe that we will emerge from recession in the second half of 2009, albeit at anemic growth rates. The following areas are highlighted in Baird's 2009 Middle-Market M&A Outlook:

- **Overview of 2008 M&A Activity**
- **2009 Outlook**
- **Global M&A Activity and Deal Statistics**
- **U.S. M&A Commentary and Deal Statistics**
- **U.S. Financing Environment Statistics**
- **Europe M&A Commentary and Deal Statistics**
- **U.K. Cross-Border M&A Activity**
- **Germany Cross-Border M&A Activity**
- **Asia (ex. Japan) Commentary and Deal Statistics**
- **China M&A Activity and Deal Statistics**
- **India M&A Activity and Deal Statistics**
- **Additional U.S. M&A Market Analyses**
 - **Corporate U.S. M&A Activity**
 - **Private Equity U.S. M&A Activity**
 - **Valuations**
 - **U.S. M&A Activity by Industry**
- **Economic Commentary**
- **Restructuring News**
- **2008 Baird M&A Transactions**
- **Baird U.S. Equity Research Coverage**

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