Deal Point Data

Market Leaders:

SpaceX Headlines Resurgent U.S. IPO Market in the First Half of 2026

July 2026

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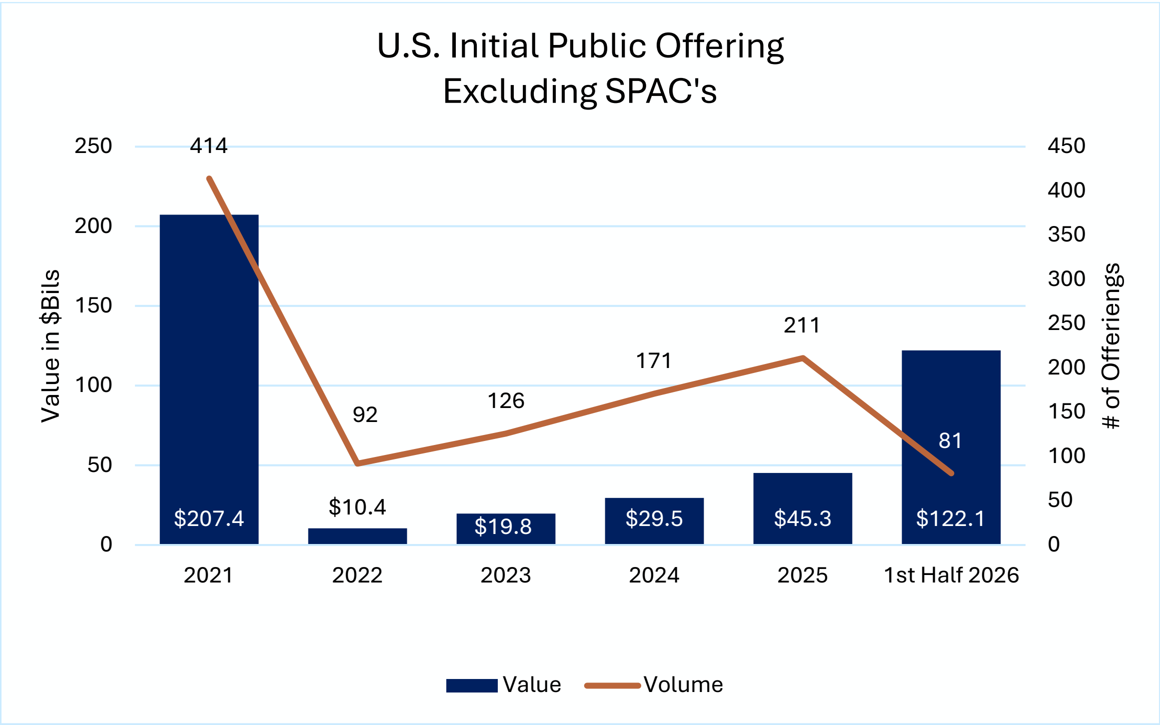
U.S. IPO Market Maintains Momentum into 2026

After several years of fits and starts, the U.S. IPO market continued its recovery in the first half of 2026, generating more than $122 billion in proceeds across 81 traditional IPOs, excluding SPACs. The period was highlighted by the record-setting offering of SpaceX's IPO for $75 Billion, the largest public offering in U.S. history, which became the defining capital markets event of the year thus far.

Although SpaceX accounted for a significant portion of total proceeds, offerings across technology, healthcare, financial services, and industrial sectors as well as several foreign based firms listing on the US exchanges contributed to overall issuance activity. While issuance remained below the extraordinary pace of 2021, first-half activity continued the upward trend established over the past two years suggesting the market has entered a more receptive phase of high-quality and more established companies.



IPO Counsel to the Company – First Half 2026 - Excluding SPACs

By Gross Proceeds

Rank	Counsel to Company - Law Firm	Gross Proceeds ($m)	Deal Count	% of Total Gross Proceeds
1	Gibson, Dunn & Crutcher LLP	77,730	3	63.7
2	Latham & Watkins LLP	16,939	13	13.9
3	Kirkland & Ellis LLP	4,529	7	3.7
4	Simpson Thacher & Bartlett LLP	3,739	5	3.1
5	Winston Taylor	3,356	2	2.7
6	Goodwin Procter LLP	3,081	7	2.5
7	Brownstein Hyatt Farber Schreck, LLP	2,324	2	1.9
8	Davis Polk & Wardwell LLP	2,232	5	1.8
9	Weil Gotshal & Manges LLP	2,025	2	1.7
10	White & Case LLP	1,354	2	1.1

IPO Counsel to the Company – First Half 2026 - Excluding SPACs

By Deal Count

Rank	Counsel to Company - Law Firm	Gross Proceeds ($m)	Deal Count	% of Total Deals
1	Latham & Watkins LLP	16,939	13	16.0
2	Kirkland & Ellis LLP	4,529	7	8.6
2	Goodwin Procter LLP	3,081	7	8.6
4	Davis Polk & Wardwell LLP	2,232	5	6.2
4	Skadden, Arps, Slate, Meagher & Flom LLP	994	5	6.2
4	Simpson Thacher & Bartlett LLP	3,739	5	6.2
7	Lucosky Brookman LLP	82	3	3.7
7	Gibson, Dunn & Crutcher LLP	77,730	3	3.7
7	Cooley LLP	807	3	3.7
10	Brownstein Hyatt Farber Schreck, LLP	2,324	2	2.5
10	Winston Taylor	3,356	2	2.5
10	Ropes & Gray, LLP	587	2	2.5
10	DLA Piper	83	2	2.5
10	Weil Gotshal & Manges LLP	2,025	2	2.5
10	White & Case LLP	1,354	2	2.5
10	Covington & Burling LLP	660	2	2.5

IPO Counsel to the Underwirter – First Half 2026 - Excluding SPACs

By Gross Proceeds

Rank	Counsel to Underwriters - Law Firm	Gross Proceeds ($m)	Deal Count	% of Total Gross Proceeds
1	Davis Polk & Wardwell LLP	89,128	17	73.0
2	Latham & Watkins LLP	6,381	16	5.2
3	Milbank LLP	4,111	2	3.4
4	Sullivan & Cromwell LLP	2,654	2	2.2
5	Paul Hastings LLP	2,375	2	1.9
6	Vinson & Elkins L.L.P.	2,090	2	1.7
7	Sidley Austin LLP	1,302	2	1.1
8	Skadden, Arps, Slate, Meagher & Flom LLP	1,271	3	1.0
9	Ropes & Gray, LLP	1,134	1	0.9
10	Covington & Burling LLP	700	1	0.6

IPO Counsel to the Underwirter – First Half 2026 - Excluding SPACs

By Deal Count

Rank	Counsel to Underwriters - Law Firm	Gross Proceeds ($m)	Deal Count	% of Total Deals
1	Davis Polk & Wardwell LLP	89,128	17	21.0
2	Latham & Watkins LLP	6,381	16	19.8
3	Cleary Gottlieb Steen & Hamilton LLP	684	4	4.9
4	Simpson Thacher & Bartlett LLP	642	3	3.7
4	Skadden, Arps, Slate, Meagher & Flom LLP	1,271	3	3.7
6	Paul Hastings LLP	2,375	2	2.5
6	Weil Gotshal & Manges LLP	385	2	2.5
6	Sullivan & Cromwell LLP	2,654	2	2.5
6	Milbank LLP	4,111	2	2.5
6	Sidley Austin LLP	1,302	2	2.5
6	Vinson & Elkins L.L.P.	2,090	2	2.5
6	Cooley LLP	535	2	2.5

IPO Lead Underwriter – First Half 2026 - Excluding SPACs

By Gross Proceeds

Rank	Lead Left Underwriter	Gross Proceeds ($m)	Deal Count	% of Total Gross Proceeds
1	Goldman, Sachs & Co.	92,780	26	76.0
2	JPMorgan	8,302	14	6.8
3	Morgan Stanley	8,176	8	6.7
4	Jefferies LLC	1,838	4	1.5
5	Bank of America Merrill Lynch	990	2	0.8
6	Leerink Partners LLC	700	1	0.6
7	Citigroup Inc.	628	2	0.5
8	Wells Fargo & Co.	462	1	0.4
9	Cantor Fitzgerald & Co.	243	3	0.2
10	Raymond James	200	1	0.2

IPO Lead Underwriter – First Half 2026 -Excluding SPACs

By Deal Count

Rank	Lead Left Underwriter	Gross Proceeds ($m)	Deal Count	% of Total Deals
1	Goldman, Sachs & Co.	92,780	26	32.1
2	JPMorgan	8,302	14	17.3
3	Morgan Stanley	8,176	8	9.9
4	Jefferies LLC	1,838	4	4.9
5	Cantor Fitzgerald & Co.	243	3	3.7
6	Bank of America Merrill Lynch	990	2	2.5
6	Citigroup Inc.	628	2	2.5
6	The Benchmark Company, LLC	64	2	2.5
6	Lucid Capital Markets, LLC	34	2	2.5
10	Leerink Partners LLC	700	1	1.2
10	Wells Fargo & Co.	462	1	1.2
10	UBS	200	1	1.2
10	Raymond James	200	1	1.2
10	Stifel, Nicolaus & Company, Incorporated	69	1	1.2
10	BMO Capital Markets Corp.	60	1	1.2
10	Oppenheimer & Co.	51	1	1.2
10	Deutsche Bank AG	51	1	1.2
10	Titan Partners Group LLC,	25	1	1.2
10	A.G.P./Alliance Global Partners	23	1	1.2
10	MDB Capital Group, LLC	20	1	1.2
10	Dawson James Securities, Inc.	10	1	1.2

About Deal Point Data

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