

## Global Refinancing Study Dissects The \$9.6 Trillion In Rated Corporate Debt Scheduled To Mature Through 2021

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NEW YORK (S&P Global Ratings) Feb. 2, 2017--S&P Global Fixed Income Research estimates that \$9.6 trillion in rated corporate debt is set to mature globally through 2021. This is a 1% increase from our study last year, when we estimated \$9.5 trillion was to mature through 2020, said an article titled, "Global Refinancing Study--\$9.6 Trillion In Rated Corporate Debt Is Scheduled To Mature Globally Through Year-End 2021."

The annual amount of maturing rated corporate debt reaches its peak in 2021, when \$2.02 trillion comes due.

The amount of rated corporate debt scheduled to mature over the next five years has risen by 1% since the beginning of 2016. Meanwhile, the amount of debt slated to mature in 2017 has risen by 3% since last year as short- to medium-term issuance from financials has more than offset a decline in the amount of nonfinancial debt scheduled to mature.

"Currently, credit conditions face headwinds from Brexit, geopolitical concerns, growing populism, rising interest rates, and volatile currencies," said Diane Vazza, Managing Director of S&P Global Fixed Income Research. "Given this uncertainty, we take a closer look at the pending obligations of global corporations over the next five years and the amount of maturing debt by sector, region, country, and currency that is expected to come due."

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