

The Private Equity AI Benchmark

London | June 2026

Focus theme: AI Mobilisation · Insights may be shared with attribution.

www.aipathfinder.co

About This Survey

56

London PE respondents

Survey Context

- Fielded in June 2026 across the AI Pathfinder London PE network, with 56 respondents.
- Builds on the September 2025 and March 2026 benchmarks, enabling period-on-period comparison on maturity, perception and readiness.
- This quarter's focus theme is AI mobilisation: the five building blocks of turning ambition into repeatable value.
- Respondent mix: Value Creation 39%, Investment / Diligence 30%, Other 11%, AI Operator 9%, Fund Ops 5%, Origination 5%.
- AUM spans the full range: 40% below £1bn, 27% at £1–5bn, 15% at £5–20bn, 18% at £20bn or above.

Key Themes

Maturity is accelerating

Firms integrating AI or beyond have nearly doubled in nine months, from 33% to 64%. The centre of gravity has moved from piloting to integrating. Portfolios are following, more slowly.

Ambition still outruns the foundations

79% expect portcos to scale AI within 12 months, but only 40% trust their data foundations - the weakest readiness score, despite a 13-point rise since March. ROI confidence actually fell, a sign firms are now measuring rather than assuming.

The decisive gap is people, not technology

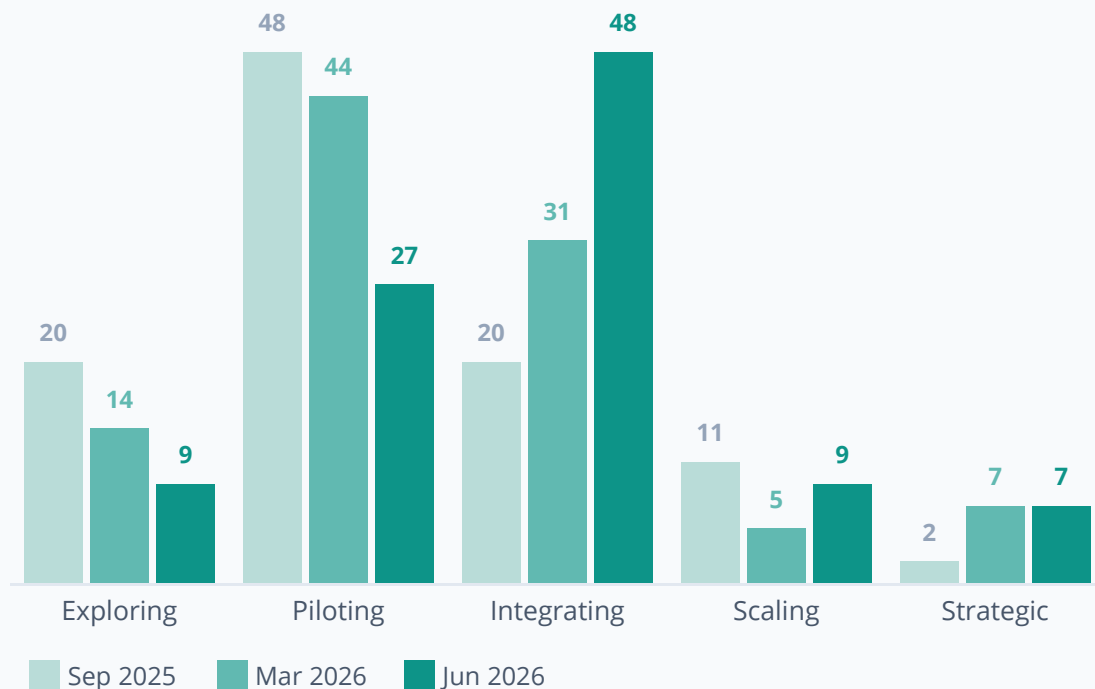
People and change is the number one mobilisation gap at both firm (30%) and portfolio (49%) level. Firms know what to do; the unsolved problem is getting people to adopt it.

Conviction is high and sentiment has turned

83% are increasing AI investment and 92% are confident they can mobilise at scale. Agentic AI scepticism halved in a quarter - three-quarters now see it as balanced or real, in both London and New York.

AI Maturity at Firm Level

September 2025 → March 2026 → June 2026 | the room shifts from piloting to integrating



Key shifts

33% → 64%

integrating or beyond, across the three waves — nearly doubled

48% → 27%

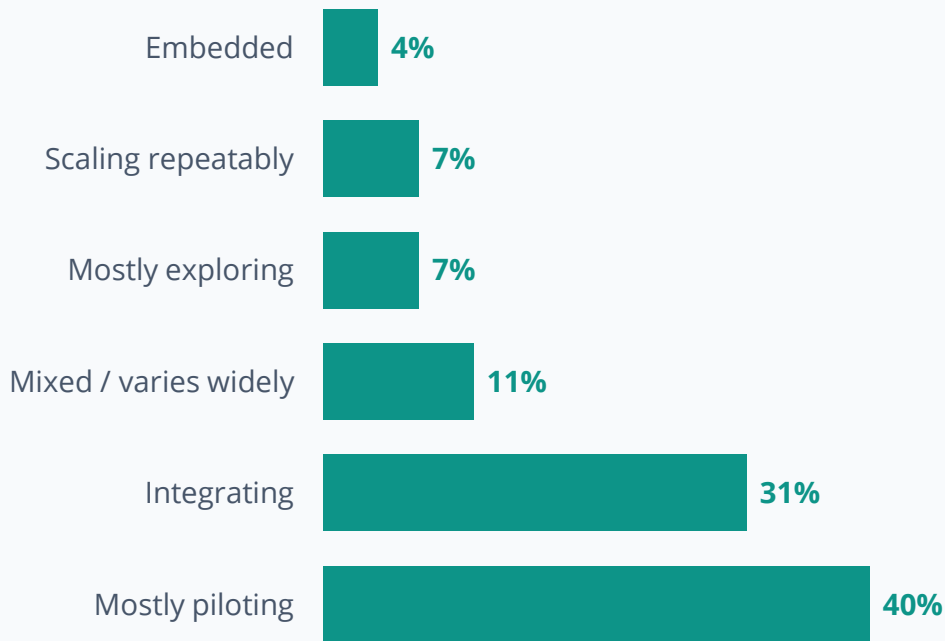
piloting, the old centre of gravity, now well down

48%

now at integrating — the single largest stage

Portfolio AI Maturity

How respondents rate the AI maturity of the portfolio companies they are closest to (n=55)



Notable

47%

still mostly exploring or piloting

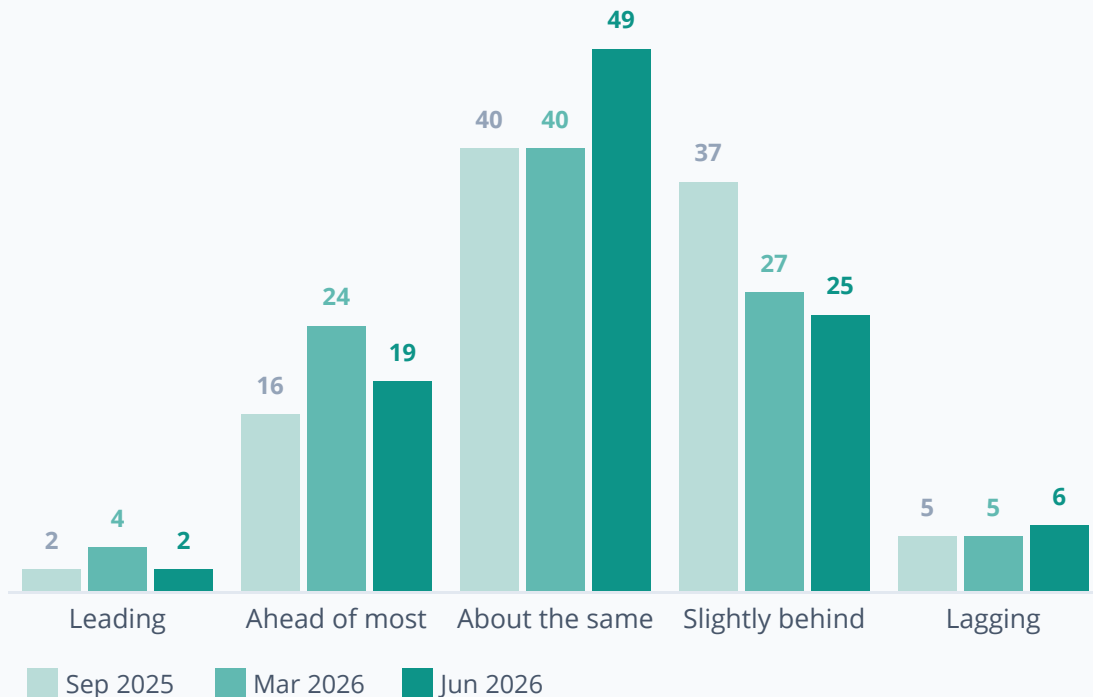
11%

now scaling or embedded — up from 5% in March

Firms have moved; portfolios are following more slowly.

Perception vs Peers

September 2025 → March 2026 → June 2026 | the field converges as everyone matures



Key shifts

40% → 49%

“about the same” — the middle is filling out

37% → 25%

feel “slightly behind” — fewer now lag

24% → 19%

feel “ahead of most” — harder to stand out as the tide rises

Readiness Pulse

% who agree or strongly agree with each statement, with change since March 2026 (n=53)

Expect portcos to scale AI beyond pilots within 12 months



Clear ownership & accountability to scale AI



Governance & controls in place to deploy AI safely



Can articulate a credible ROI case for priority AI



Data foundations good enough for scaled AI adoption

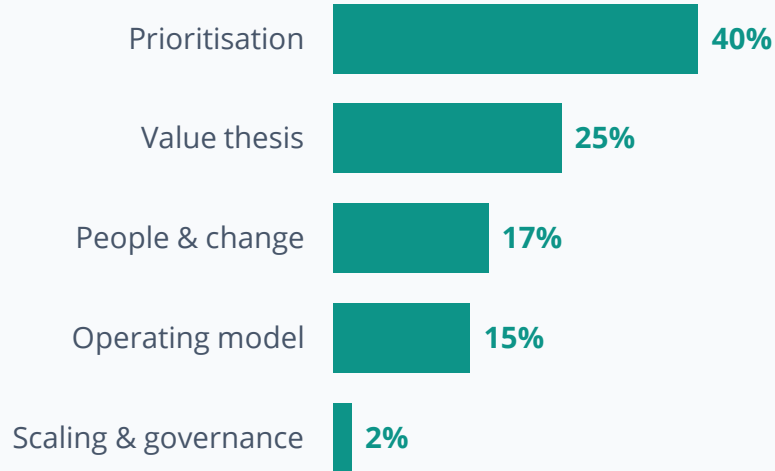


The live tension: every readiness score rose since March except ROI, which slipped 6 points - firms measuring value, not just assuming it.

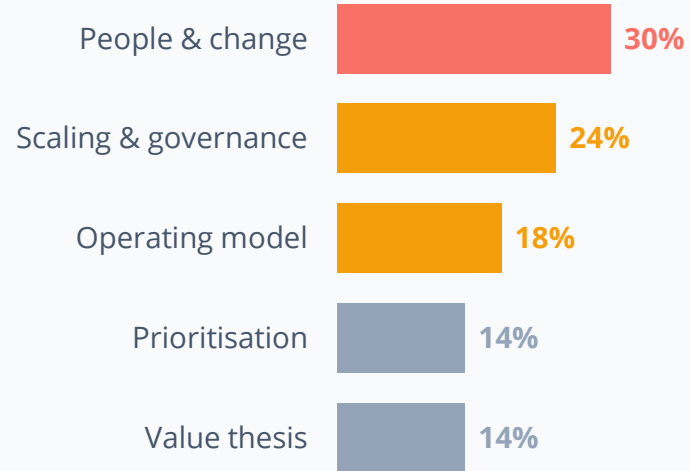
AI Mobilisation: The Five Building Blocks

Where firms are strongest, and where the biggest gap holds them back (this wave's focus, n=50–52)

STRONGEST TODAY



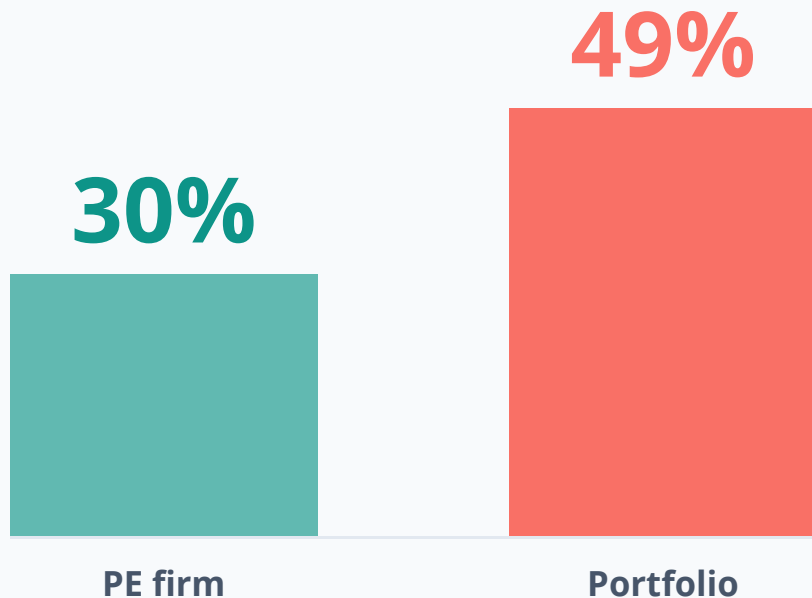
BIGGEST GAP (FIRM)



The knowing-doing gap: firms are most confident at choosing the right initiatives (prioritisation) and least confident at the human side — people and change.

The Number One Gap Is People

“People and change” is the top mobilisation gap at both levels — and far larger across portfolios



name People & change as their #1 mobilisation gap

Why it matters

The blocker is not the technology. It is capability, culture and adoption, getting teams to actually change how they work.

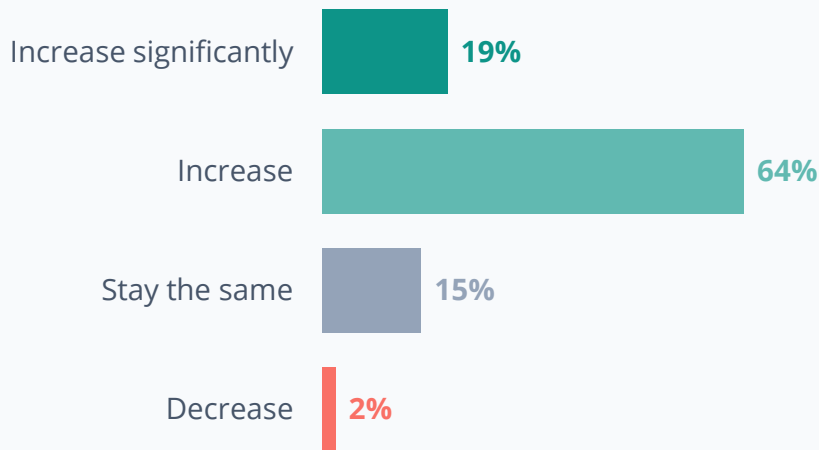
It is markedly harder across portfolio companies, where nearly half name it first, than within the firms themselves.

This echoes our New York benchmark, where change adoption was also the single biggest barrier.

Conviction & Investment

How firms feel about mobilising AI, and where the money is going (n=53)

AI INVESTMENT, NEXT THREE MONTHS



83% increasing investment; just one respondent is cutting.

CONFIDENCE TO MOBILISE AT SCALE WITHIN 12 MONTHS

92%

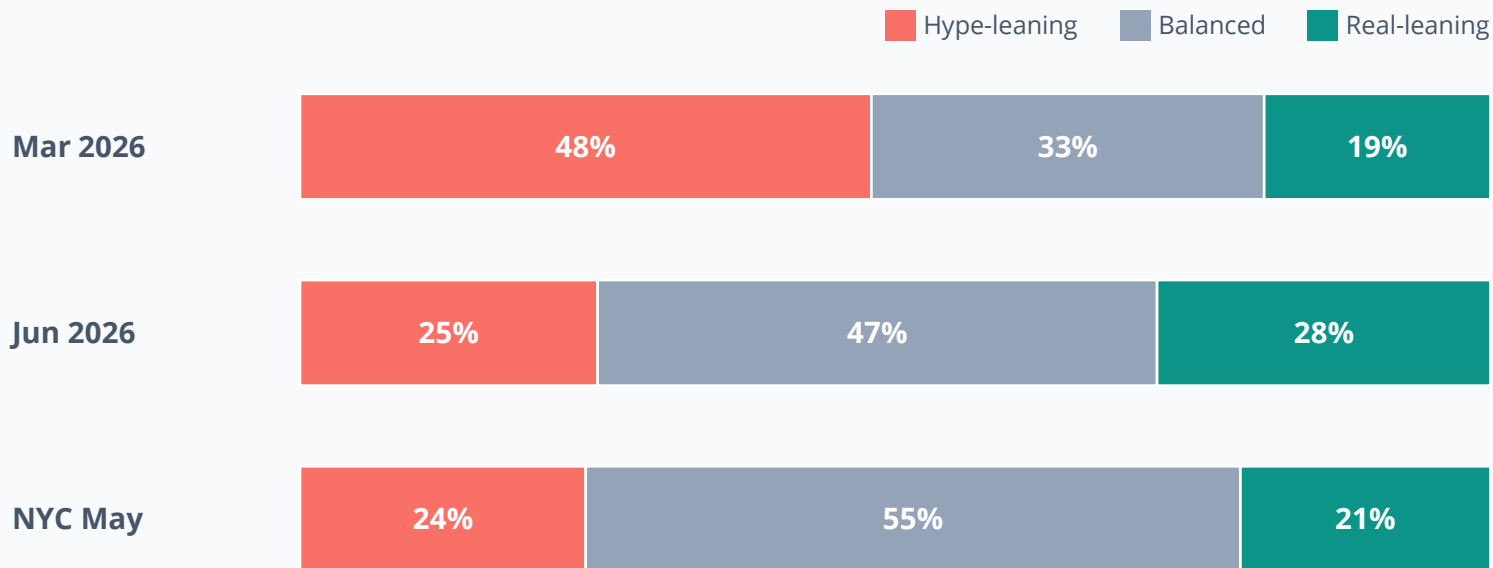
moderate-to-high confidence

40% high · 53% moderate · 8% low

This is not a group that needs convincing AI matters.

Agentic AI: From Hype to Real

“Right now, agentic AI is...” | sentiment has flipped in a single quarter

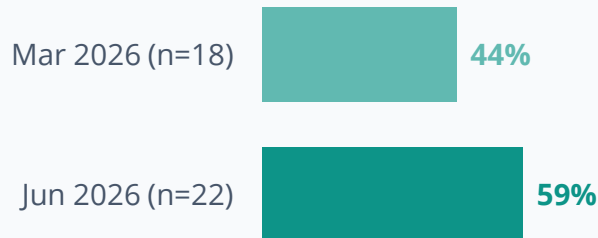


The flip: in March, 48% of London called agentic AI ‘more hype than real.’ By June that halved to 25%, and three-quarters now see it as balanced or real. New York lands in almost exactly the same place — a transatlantic shift from scepticism to acceptance in one quarter.

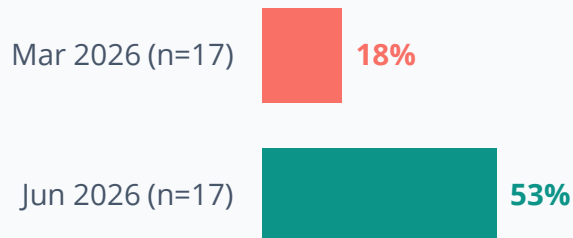
Who Is Furthest Along?

Firm maturity by role | % integrating or above | the deal-side has caught up

VALUE CREATION / PORTFOLIO OPS



INVESTMENT / DILIGENCE



The catch-up

18% → 53%

In March, the investment and diligence side was the least mature role by far, at 18% integrating or above. By June it has reached 53%, almost level with value creation.

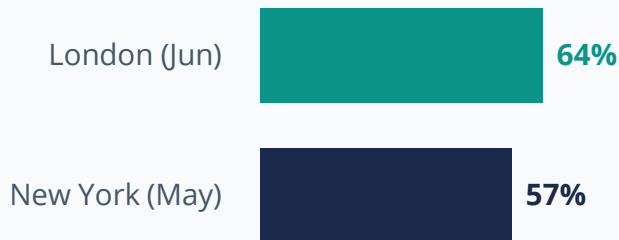
AI is moving from the operating teams into the core investment process.

Smaller role cells (Origination, Fund Ops, AI Operator; n≤5) are omitted as too small to read reliably.

London vs New York

Two communities, one core finding | London June 2026 (n=56) vs New York May 2026 (n=37)

FIRM MATURITY — INTEGRATING OR BEYOND



READINESS — SELECTED

Data foundations good enough	London 40% · New York 39%
Expect portcos to scale ≤12 months	London 79% · New York 75%
Agentic AI seen as balanced or real	London 75% · New York 76%

One shared finding

Both communities independently land on the same conclusion:

the number one barrier is not technology, data or budget.

It is change adoption - people and operating discipline.

London and New York are converging, not diverging.

Questions to Consider

Prompts for reflection across your firm and portfolio

Maturity

You may have moved up a stage but has the bar simply risen around you?

ROI

Can you prove value with a baseline, or are you still estimating?

Ownership

Is the platform owned by tech and the outcome owned by the business, or do the two disconnect?

Data

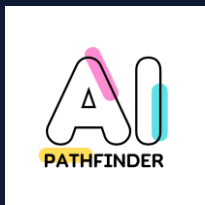
Is your data confidence well-founded, or are the foundations weaker than the optimism suggests?

People

Who owns AI adoption across your portfolio and do they have the mandate to drive it?

Agentic AI

If sentiment has turned to 'real,' are you preparing for agentic AI regardless of timeline?



Thank You

Thank you to all participants across our London community. This benchmark runs quarterly alongside our New York series, tracking how the sector is mobilising for AI value.

Insights may be shared with attribution.

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