

THE PRIVATE EQUITY AI BENCHMARK

Results and a year of change

London, September 2026 · n = 84 · Fifth wave



A post-event summary for delegates. © 2026 AI Pathfinder. Insights may be shared with attribution.

What's inside

- The headlines: five things the data is telling us
- Who we heard from: the respondent profile
- AI maturity: the march from piloting to integrating
- Perception vs peers: the middle fills out
- Readiness: ambition, ownership, governance, ROI and data
- Coordination and advantage: adopted, not yet ahead
- How AI is used: faster, not yet different
- Where adoption stalls: the people challenge
- A year of change: the trends at a glance





PART ONE

The headlines

Five things a year of data is telling us, the story that opened the day.

Five things the data is telling us

The through-line: from AI adoption to AI advantage



71%

integrate AI or beyond, up from 33% a year ago. Adoption has climbed so fast it's no longer what sets a firm apart..

83% vs 40%

expect portcos to scale AI within 12 months, yet only 40% trust their own data foundations.

18%

rate their AI use as an established or durable advantage. Adoption is not yet advantage.

73% vs 24%

use AI mostly to do existing work faster, not to work in genuinely new ways.

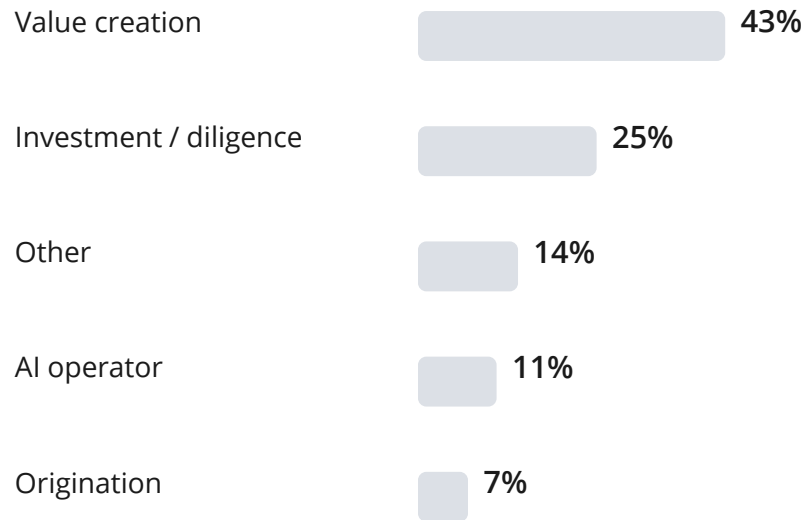
57%

say what stalls AI in portcos is people, clarity, capability, conviction, culture, not technology.

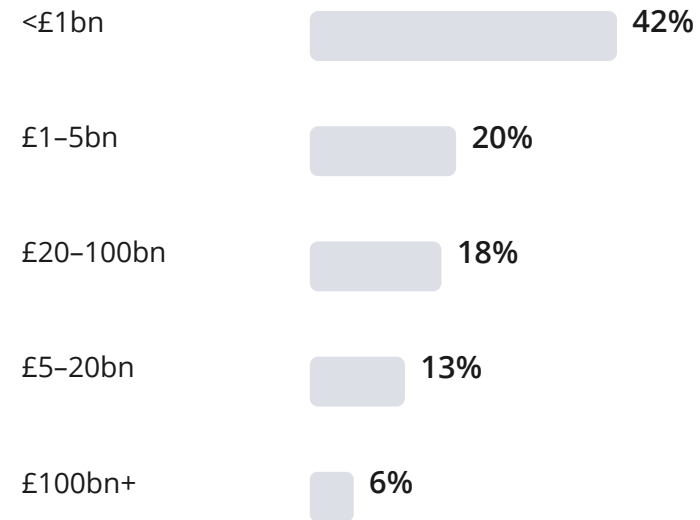
Who we heard from

84 PE respondents across London, up from 56 in June

By role



By firm AUM

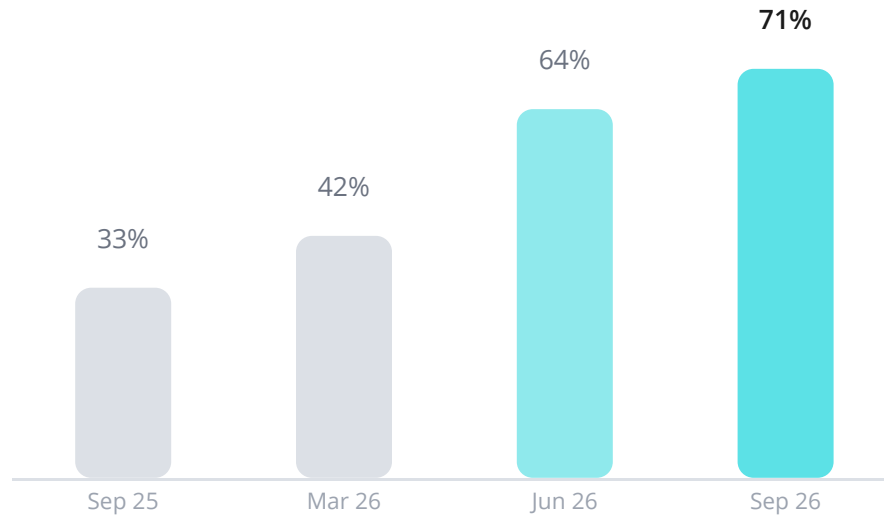


A mid-market and growth community as much as mega-fund: roughly two-thirds sit below £5bn AUM.

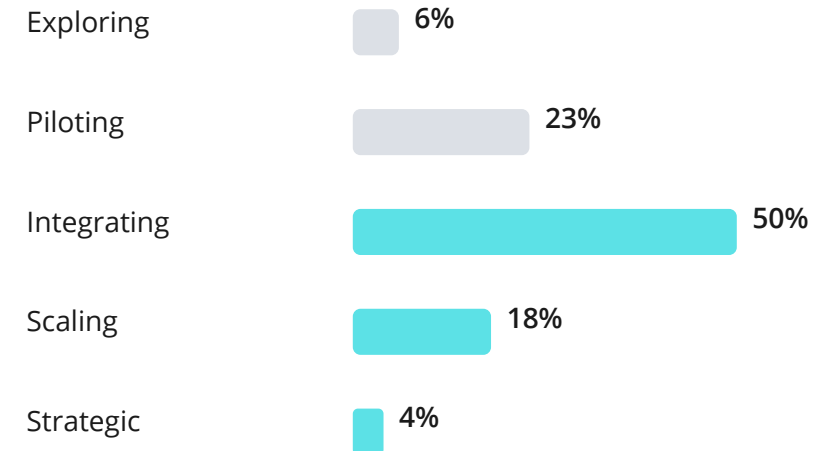
AI maturity: the march continues

Firms integrating AI or beyond, across four waves

Integrating or beyond (%)



Where the room sits today (Sept 2026)



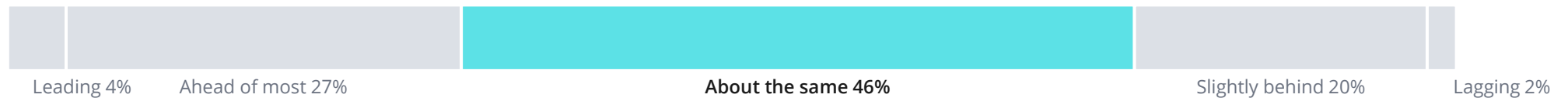
Piloting has fallen from 48% a year ago to 23%. The centre of gravity has moved decisively to integrating.

Perception vs peers: the middle fills out

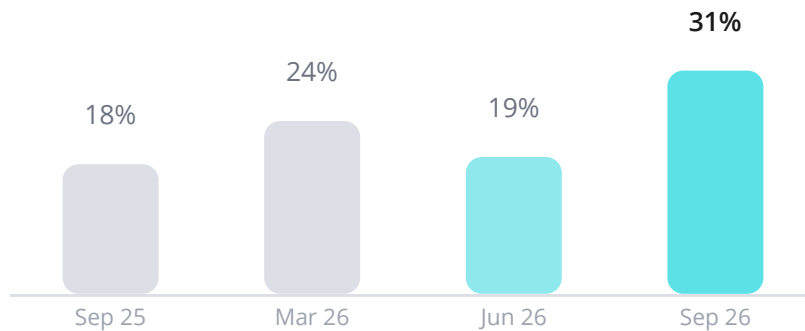


How firms rate themselves against similar PE firms

Sept 2026 distribution (n=84). Grey = the crowded middle



Feel "ahead of most" (%)



As the field matures, standing out gets harder. "About the same" is now the biggest group at 46%, and fewer firms feel behind. Confidence is rising, but so is everyone else's.

Readiness: ambition runs ahead of foundations

% agreeing, Sept 2026, with change since March



Every score rose since March except ROI, which slipped, a sign firms are now measuring value rather than assuming it. Data foundations remain the weakest link.



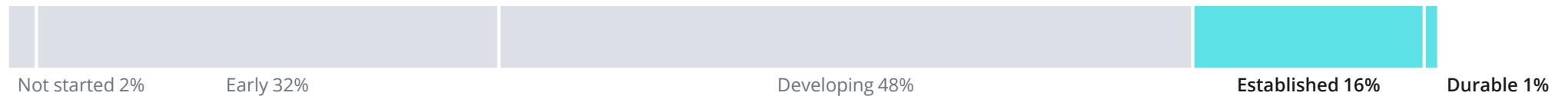
Coordination and advantage: adopted, not yet ahead

Self-rated 1 (ad hoc) to 5 (durable advantage)



18% of firms rate their AI use as an established or durable advantage (16% for portcos)

Firm advantage, full distribution (n=80). Cyan = established or durable



Firms rate themselves marginally more coordinated (mean 2.9) than advantaged (2.8). Getting organised has not yet become getting ahead.

How AI is used: faster, not yet different

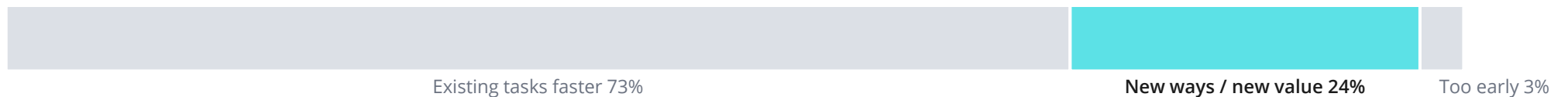
Assist the existing workflow, or reimagine it



73% vs 24%

use AI mostly to do existing tasks faster, versus working in genuinely new ways.

Grouped distribution (n=79). Cyan = working in new ways



Faster is the easy half, and the half competitors also get. The advantage lies in reimagining the work.

Where adoption stalls: the people challenge

The single biggest reason AI stalls in portfolio companies



57% cite people, clarity, capability, conviction, culture, versus 27% data or technical

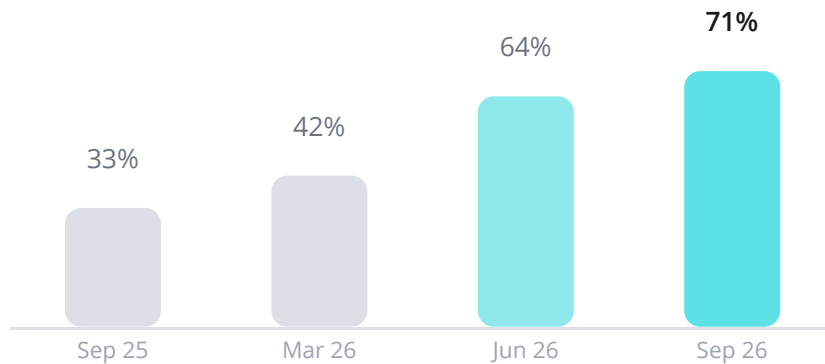
Full distribution (n=73). Cyan = the four people causes, together 57%



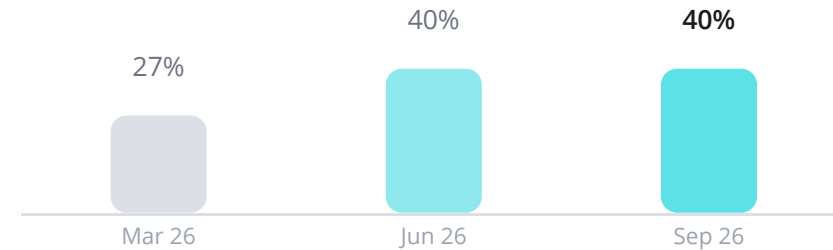
The blocker is not the technology. It is getting teams to change how they work, echoed in our New York community too.

A year of change: the trends at a glance

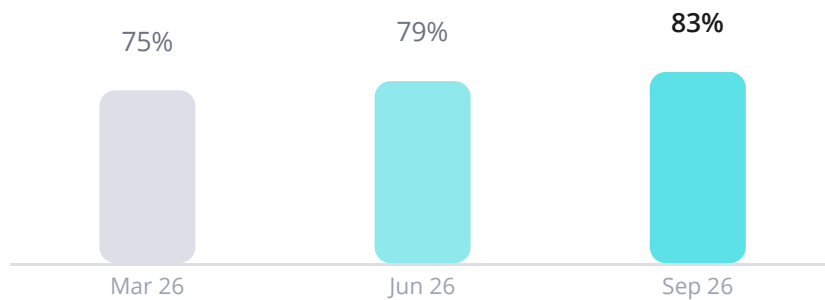
Where the community has moved since September 2025
Integrating or beyond



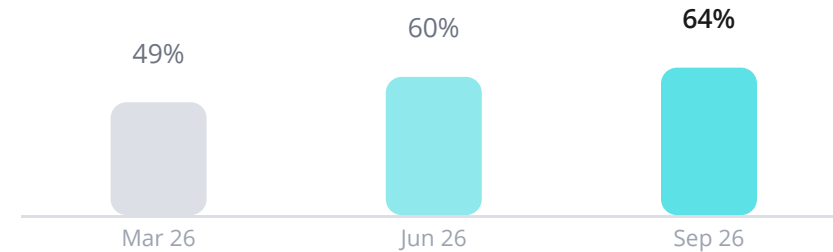
Trust data foundations



Expect portcos to scale <12mo



Governance in place



What it means

Reading the year as a whole

Adoption is now table stakes.

Two-thirds to three-quarters of firms integrate AI. Simply having it no longer sets you apart.

The gap has moved to advantage.

Only 18% can call their AI use a durable advantage. That is where the next year is won or lost.

The binding constraint is people.

Not data, not technology. Clarity, capability, conviction and culture decide who scales.

Ambition must meet foundations.

83% expect portcos to scale, but data and ROI proof have to catch up to the ambition.



THE QUESTION WE LEFT YOU WITH



You've adopted.

**Can you prove it's become an
advantage yet?**

The benchmark runs quarterly across London and New York. Thank you for taking part.

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