

## IPO Volume and Underpricing in the UK, 1980-2020

Source: Jay Ritter, University of Florida Warrington College of Business. The U.K. numbers for 2000-2006 and 2012 are from Mario Levis of the Cass Business School of City University. UK numbers from 2007-2009 have been supplied by Silvio Vismara using *EurIPO Factbook* information, and Dealogic is the source for the 2010-11 numbers. For 2013-2016, “Why IPO Issuers Prefer the AIM When They Can List for Less on the Main Market?” by John Doukas and Hafiz Hoque is the source for 253 IPOs. For 2017-2020, Arif Khurshed of the University of Manchester is the source of information. David Chambers and Elroy Dimson have numbers going back to the beginning of the 1900s in “IPO underpricing over the very long-run,” *Journal of Finance* 2009, Vol. 64, pp. 1407-1443.

## Number of Offerings and Average First-day Returns on UK IPOs, 1980-2020

