

# Wall Street rally sets the stage for big IPO year in 2018

By Sweta Singh, Ankur Banerjee  
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A relentless bull-run in U.S. stock indexes this year has set the stage for a strong IPO market in 2018, with several multi-billion dollar firms including Airbnb and Spotify. While several “unicorns”, or companies valued at more than \$1 billion, are likely to list in 2018, it will be the small- and mid-sized firms that will fuel the market, experts say.

Apart from Airbnb and Spotify, file-sharing service Dropbox and ride-hailing company Lyft are among the notable companies expected to go public in 2018. The chances of a 2018 listing by Uber Technologies remains slim, given the corporate governance challenge it continues to face. An IPO by the ride hailing company, valued at more than \$60 billion, has been eagerly awaited by investors for years.

“We’ll continue to see unicorns trickle out (in 2018), not a unicorn boom year, but a steady stream,” Ernst & Young Americas IPO Markets Leader Jackie Kelley said.

This year is set to end with 159 companies going public and raising about \$38 billion. This compares with 277 companies and about \$93 billion raised in 2014, the best year since the financial crisis of 2008-2009, according to Reuters data.

