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## [Muni Market Sets Record as 2025 Bond Sales Eclipse \\$500 Billion.](#)

### **Takeaways by Bloomberg AI**

- US states and local governments have sold a record amount of debt for the second year in a row, borrowing over \$500 billion in the municipal market in 2025.
- The unprecedented issuance has depressed muni returns, especially for long-dated debt, with muni bonds underperforming compared to Treasuries and US corporate bonds.
- Next year could keep up the strong pace, with one analyst expecting sales to reach \$600 billion in 2026 due to a strong economy and relatively stable interest rates.

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### **Bloomberg Markets**

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