The Nexia Global Growth Insights Survey 2026

Welcome to the era of **measured growth**

In a world of constant shocks, how are growing companies balancing ambition and risk?

REPORT GUIDE

Contents

From ambition and strategy to execution: seven sections trace how growth leaders are navigating a volatile environment

FOREWORD

What does it take to grow a company?

It is one of the most important questions markets can face. Without growth-minded companies, economies stagnate. When entrepreneurs and business leaders are able to start and scale companies, they create economic and employment opportunities, driving individual and national confidence. All over the world, governments and financial institutions are striving to create the conditions for growth companies to flourish.

We have launched this Nexia Global Growth Insights Survey to build an understanding of the mindset of growth. Wherever they are in the world, what is the outlook growth leaders share?

Do they have something in common? And if they do, how can all those with a stake in growth – investors, policymakers, advisers, the public – best support the people who are driving economic progress?

As a leading worldwide network of independent accounting and consulting firms, Nexia is uniquely qualified to provide this insight. In recent years, we have expanded to a network of 207 member firms across 118 countries. This gives us an understanding of the core questions: the ideal revenue targets, the risks that emerge with scale, and how to finesse management styles for rapid and sustainable growth.

Our advisers have accumulated vast knowledge on how to grow. We credit our clients for this. They open their books to us and share their strategies and, yes, their challenges. The combination of our expertise and our clients' entrepreneurial flair is a winning one.

The Nexia Global Growth Insights Survey 2026

This is a survey of growth leaders of mid-sized companies across Europe, North America and Asia Pacific (see 'Survey methodology').

We asked a series of questions about the companies' growth ambitions, strategy and delivery. We also asked them to assess the external environment and likely risk factors.

What are the targets for growth among leaders over the next 12 months? Which factors will be critical to achieving that growth? Which factors are less significant? How do they see a volatile external environment affecting their chances of success?

The findings are striking and informative.

At a time of high geopolitical risk and economic uncertainty, we find growth leaders balancing expansion with risk management. Silicon Valley tech unicorns may boast of stratospheric growth, but in the real global growth economy, the sweet spot for growth is 5-20% over the next year, with 61% of respondents targeting that range. Only one in 20 expects to break 50% annual growth. There are lessons in this for growth companies everywhere.

Welcome to the era of measured growth.

Matthew Howell,
CEO, Nexia

AT A GLANCE

Key findings

01
Against a backdrop of global volatility, mid-sized company leaders are setting measured, achievable growth targets rather than speculative ones.

02
Strategic clarity and a strong sales and marketing function are critical to achieving growth. Internally, one factor matters more than any other: team capability.

03
Growth leaders are open to geographic expansion, even in seemingly hard-to-access territories.

The findings also point to a strong self-reliance among growth leaders. While external economic and political factors clearly affect a company's ability to grow, growth leaders will generally find a way.

It is notable how few growth leaders see access to funding as a barrier to growth. "Growth is dependent on 100% of our own capabilities," said one growth leader.

Nexia's purpose is to support our clients across the globe on their path to growth. This survey maps out the growth mindset of ambitious companies. We believe the data in this report can help companies shape their growth strategy in the years to come.

We thank every client who took part in the survey and look forward to discussing the results with you.

The Nexia Global Growth Insights Survey 2026

Survey methodology

Nexia invited a hand-picked cohort of 179 predominantly mid-sized companies from our client base to participate in the survey. Answers were given in Q1 2026. Around 80% of respondents have an annual turnover of between $5m and $999m. A handful are smaller than this range, and four respondents have a turnover of more than $1bn. Employee headcount is also mid-range – 56% in the 51-500 range, with 26% under 50. One in 10 has a headcount of more than 1,000. Collectively, respondents' companies employ an estimated 213,000 people worldwide.

The location of company headquarters spans Europe (63%), North America (7%), Asia-Pacific (27%), and Africa and the Middle East (3%). Respondents are from all sectors, with manufacturing and engineering (19%), retail and wholesale (10%), construction (8%), and professional services (7%) the leading industries.

* Please note that due to rounding, percentages may not add up to 100%. Question bases vary because some respondents did not answer every question. Each chart is calculated from valid responses to that question.

179

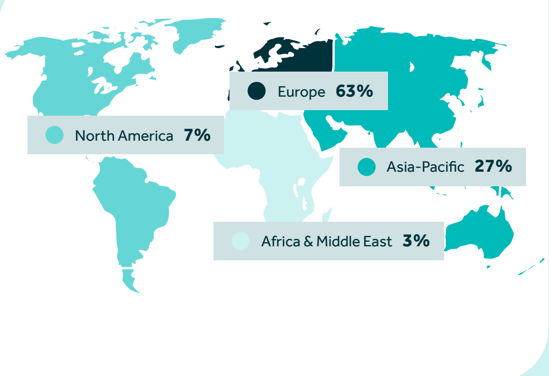
companies invited to participate

213,000

estimated employees worldwide

Location of participating companies' headquarters

A global respondent base



Respondent roles

A profile of the leaders contributing to the survey

Owner	22%
C-suite	27%
Director	22%
Partner	3%
Other	25%

01 GROWTH AMBITIONS

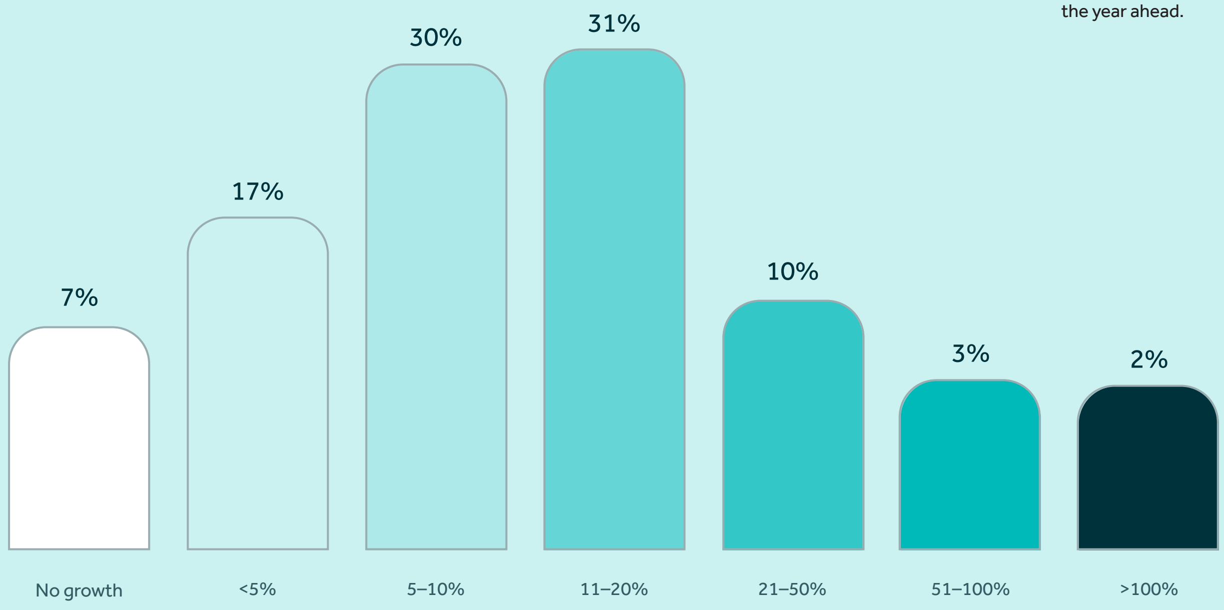
Steady is the new fast

We asked growth leaders to quantify their growth projections for the year ahead.

Most organisations expect strong growth: 30% are in the 5-10% range, 31% at 11-20% and 15% forecast growth of more than 20% revenue uplift in the next year. The idea of doubling revenue in the next year is a niche pursuit, with only 2% forecasting growth at that rate or above.

Measured growth wins out

Target revenue growth for growth leaders over the next 12 months



61% of mid-sized company leaders target 5-20% revenue growth for the year ahead.

The centre of gravity sits firmly in measured growth territory

Source: Nexia Global Growth Insights Survey 2026

We asked respondents to characterise their growth strategy. A third (37%) see their approach as balanced, more than half (54%) as ambitious, 7% as aggressive and 3% as cautious. "We are at the modest end of ambitious," said one growth leader. Another said they were "ambitious but tentative".

Indeed, "measured growth" seems to be becoming a consistent pattern among growth leaders. When we asked how their ambitions compared to the previous year, more than half described them as similar.

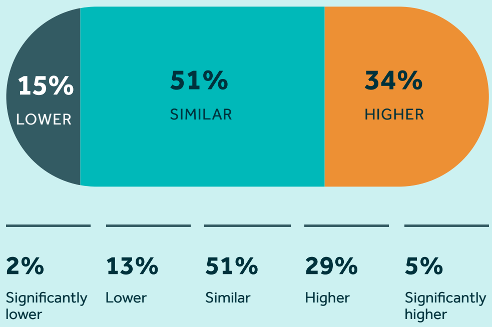
Christoph Schillinger

Partner, Consultatio ·
Chair, Nexia Risk Advisory Group

"What is fast growth? The image from Silicon Valley is that all growth must be stratospheric, but that's not the real world. The survey shows that only a small percentage of companies expect to break 20% revenue increase a year, and that's okay. It's a stable and steady rate. Volatility in the global economy is a factor too. With multiple global conflicts ongoing, companies are understandably reluctant to gamble on breakneck expansion. It will be interesting to see how growth forecasts change in future editions of the Nexia Global Growth Insights Survey."

Staying controlled in an uncontrollable world

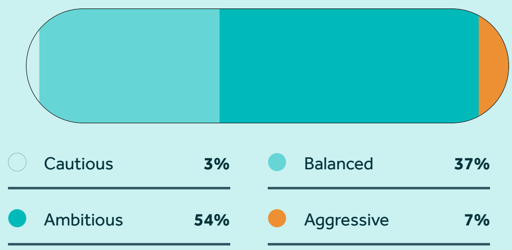
How current-year growth targets compare to the previous year



Source: Nexia Global Growth Insights Survey 2026

Growth posture

How leaders describe their growth strategy



02 SETTING THE STRATEGY

Stay achievable, not speculative

This survey was conducted during a period of global economic turbulence, with US tariffs in place and oil prices at historically high levels. Then came the US-Israeli military intervention in Iran, sparking spikes in oil and gas prices, as well as supply chain shocks as a result of the Strait of Hormuz closure.

We asked, to what degree are your growth projections achievable? In general, growth leaders believe they have a high chance of success in executing their vision: 83% of respondents are "moderately to highly confident". Half are "highly confident".

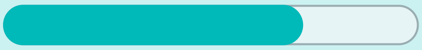
Kevin Clancy
CohnReznick Advisory LLC ·
Chair, Nexia Turnaround,
Restructuring & Insolvency Group

"Good companies think about growth as a marathon, not a sprint. You should think of your customer as someone who'll be with you for 10 years, 20 years, and then serve their children, too. Companies can get it wrong by piling up debt and throwing money around to get results. They put themselves under pressure and become overleveraged. They cut corners to meet expectations and spiral out of control. So, it's important to be realistic with growth projections and keep doing things correctly."

Confidence score

Average confidence in achieving growth ambitions

7.27
OUT OF 10



TOPLINE

With fewer than one in five not confident of achieving their growth goals, we are seeing how realistic growth leaders are with their growth plans. They are laying out achievable goals rather than speculative aspirations.

Know your market, deliver excellence

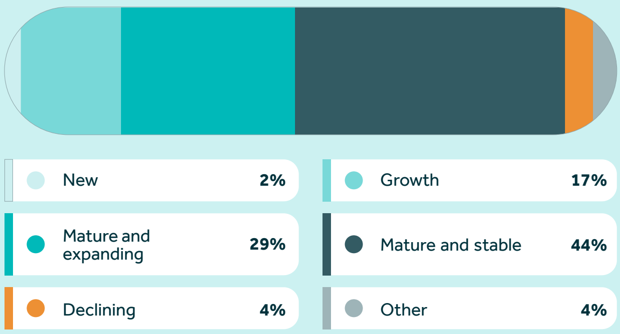
Growth will not come easily. Only 17% of our growth leaders operate in a growth sector; 44% are in a mature and stable market; 29% mature and expanding; 8% are either in a declining sector, or one too volatile to predict.

In this context, growth leaders appear focused on deep knowledge of their market and developing the position and relationships they already hold. The most-cited growth strategies are increasing market share and expanding existing product lines. Four out of 10 companies plan to develop new products and services.

"Annual growth of 10-15% should be achievable through continuous improvements across every aspect of our operations," said one growth leader. "We will be focused on leadership and innovation, with the goal of expanding the excellence of our organisation, the product we sell and the service we provide to other parts of the world," said another. It's a textbook approach.

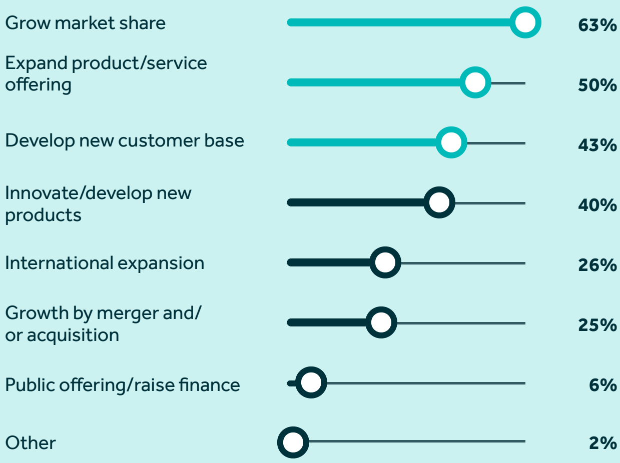
A mature-market reality

How respondents describe the market sector in which they operate



Growth comes in many forms

Key strategies for growth



Source: Nexia Global Growth Insights Survey 2026. Multiple options permitted.

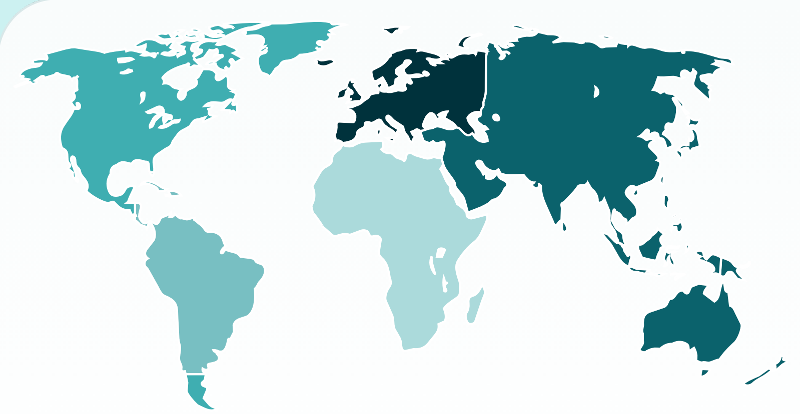
Around half of growth leaders plan to enter new territory in the next year, or are considering it. We found some strikingly adventurous specific examples. One company is preparing for new ventures in Papua New Guinea, Egypt, Syria, Belgium and Sweden next year; another will expand into Kenya, Azerbaijan, Mauritius, the UAE, Malaysia and the UK.

These are not outliers: a common theme captured in the survey is how expansion into one new territory stimulates interest in other markets. Crossing one border can be the first step to developing a truly global footprint.

We will explore these adventurous stories of global growth in future Nexia Global Growth Insights Surveys.

Europe and Asia-Pacific lead expansion plans

Regions where growth leaders plan to expand



Europe	48%	Asia Pacific	46%
North America	28%	Latin America	24%
Africa & Middle East	20%		

Top two: Europe and Asia Pacific lead intended expansion, while North America and Latin America form a secondary tier

Source: Nexia Global Growth Insights Survey 2026

Rob Hazelton
Head of Marketing & Business Development, Nexia

"Across our network, we regularly see examples of foreign direct investment capital flows between countries rich with mutual history: Germany, Austria, Czechia and Poland, for example, as well as India, Africa and the UAE. International expansion into the APAC region is also strong, as firms look to capitalise on a highly skilled yet lower-cost labour market. We also see private capital taking advantage of acquisition opportunities in family-owned midmarket companies as entrepreneurs and founders seek retirement with no succession plans in place. This capital can come from anywhere."

Mergers and acquisitions

Brent Goldman
Chair, Nexia Australia · M&A specialist

A quarter of growth leaders cited mergers and acquisitions (M&A) as the cornerstone of their growth strategy.

"When moving into a new geography or product category, M&A supercharges the opportunity," says Brent Goldman, chair of Nexia Australia and a leader in the field of M&A. "The challenge is to make it work. People get nervous, especially if they are new to it. Buyers can feel feverish and get carried away by price, pursuing their target.

"For a smooth, successful process, it is essential to work with experienced M&A consultants. They will do the due diligence, help you understand the risks and ensure you aren't paying too much. And the biggest thing consultants bring is objectivity. Having an impartial-sounding board brings new perspectives, increasing the chances of your project ending with the results you wanted."

Accept volatility

Growth plans are all very well, but they can be hijacked by events. As one growth leader put it, "Our ambition to grow has been watered down as a result of the various wars impacting the world."

The outstanding factors impacting growth plans are, unsurprisingly, the economic climate and political environment.

Here, ranked in order, are the factors that growth leaders say will be significant in shaping their growth over the next year.

Factors shaping growth over the next year

01	Economic climate
02	Political environment
03	Regulatory/legal
04	Technology trends
05	Labour availability
06	Supply chain ecosystem
07	Demographic and societal change
08	Capital markets
09	Environment/climate

Factors shaping growth over the next year

Distribution of significance ratings, sorted by weighted average

Significance rating % of respondents	1 Not at all important	2 Low importance	3 Moderate importance	4 High importance	5 Extremely important	Score /5
Economic climate	1%	7%	15%	32%	44%	**4.12**
Political environment	3%	14%	24%	27%	31%	**3.70**
Regulatory/legal	6%	17%	31%	28%	17%	**3.34**
Technology trends	6%	16%	32%	25%	18%	**3.34**
Labour availability	8%	15%	32%	28%	17%	**3.31**
Supply chain ecosystem	11%	15%	28%	27%	16%	**3.22**
Demographic and societal change	11%	27%	30%	22%	7%	**2.87**
Capital markets	16%	25%	34%	15%	8%	**2.75**
Environment/climate	17%	31%	27%	17%	6%	**2.64**

Lower share **Higher share**

Source: Nexia Global Growth Insights Survey 2026

What is arresting are the variables that companies did not regard as significant. Capital markets may generate headlines and are critical to investors and companies seeking a stock market listing or bond issuance, but 75% of respondents say capital markets are either not significant or neutral for their growth prospects.

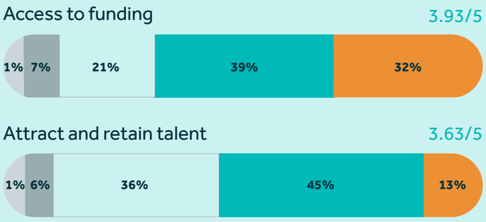
A similar pattern appears for climate and environmental concerns: nearly three-quarters rate them as low significance or neutral in shaping their growth strategy.

Contrary to a popular narrative that funding holds ambitious firms back, 32% are "very confident" of access to the funding they need, and 39% are "confident". Only 8% are not confident of securing the capital they need.

Perhaps even more striking, labour availability is either not significant or neutral for half of all growth leaders. In fact, 57% of companies are confident they can attract and retain the talent needed for growth, with barely 1% saying they are not at all confident.

Funding and talent confidence

Confidence levels on a five-point scale



Source: Nexia Global Growth Insights Survey 2026

Richard Crook

Director, Marketing & Business Development, Nexia Saffery

"The talent question is interesting. People refer to the war on talent, but as an accounting firm, we find that the level of variability depends on the roles we are recruiting for. We find it easy to identify strong trainees, and Saffery is a very attractive proposition. We can get several thousand applicants for a hundred roles. Where the market is tougher is attracting qualified people with three to four years of experience, where salary expectations can be sky-high, and there is a lot of competition. Great people have lots of options, and that's where recruitment is competitive."

05 BUILDING A GROWTH ENVIRONMENT

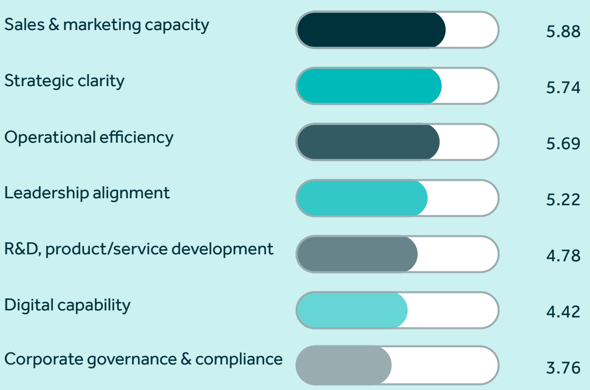
Clarify strategy and strengthen sales

In terms of its internal environment, where should the focus of a high-growth company lie?

We asked respondents to rank the internal factors (outside of funding and talent) that were most important for growth. Ranked by their overall score, four stood out.

Internal factors critical to growth

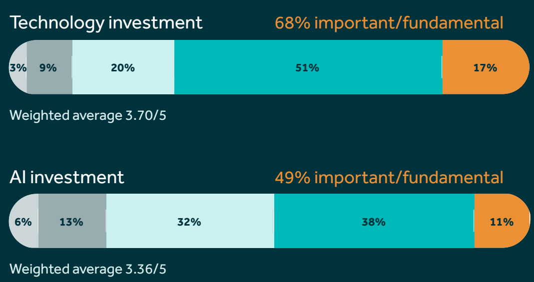
Weighted score, with the share ranking each factor first



Source: Nexia Global Growth Insights Survey 2026

Technology and growth appear to go hand in hand. Two-thirds (68%) of growth leaders describe technology as either "fundamental" or "important" in their growth plans. Only 3% say it is "not at all important".

Almost half of growth leaders see artificial intelligence (AI) as either "fundamental" or "important" in terms of their growth. Only 6% describe it as "not at all important".



Source: Nexia Global Growth Insights Survey 2026

This ranking makes intuitive sense. Companies need to know where they are going, and have the capacity to sell to customers. This builds on the finding in 'Delivering the strategy' (section 3) when we saw growth leaders focused on growing market share and expanding existing product lines.

And less important internal factors? Corporate governance and compliance are mandatory for conducting business but are not seen as growth drivers.

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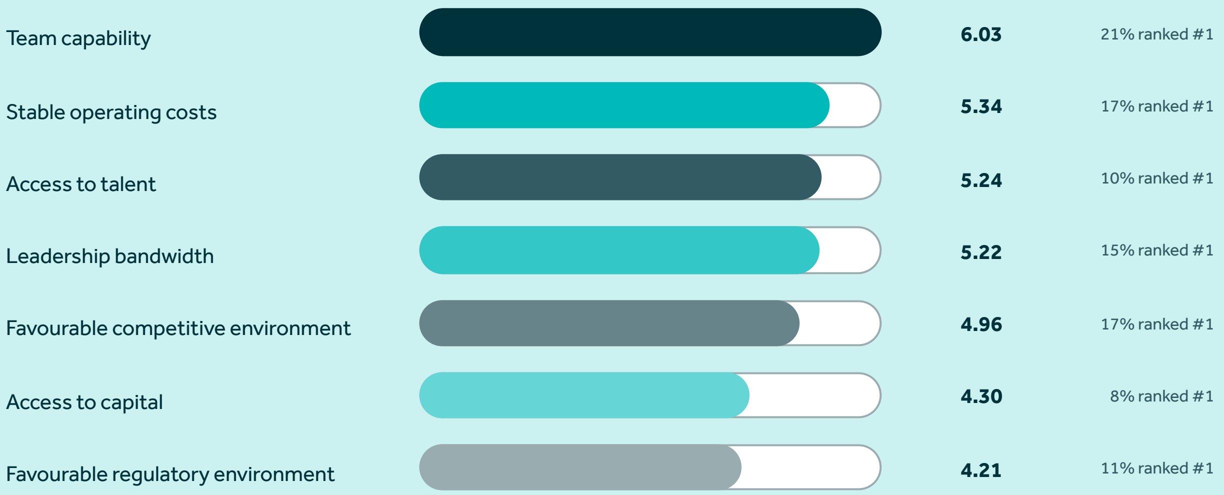
Build teams and control costs

We asked what growth leaders require to hit their growth goals. The top response is team capability, with leadership bandwidth another essential component. Capital is a lesser concern. Clearly, the human element is key. So long as the commercial environment is favourable, companies can focus on results. The influence of inflation is also notable: stable operating costs are cited as the most important factor by 17% of respondents.

Team capability matters most

Weighted ranking score, with marker showing % ranked #1



Source: Nexia Global Growth Insights Survey 2026

People before capital

Team capability, access to talent and leadership bandwidth all rank above access to capital. The strongest growth plans are built around the people who execute them.

External expertise

We asked respondents which external consulting services they use. The survey reveals utilisation rates of specialist services at around one in three firms. A quarter of respondents make no use of any external expertise.

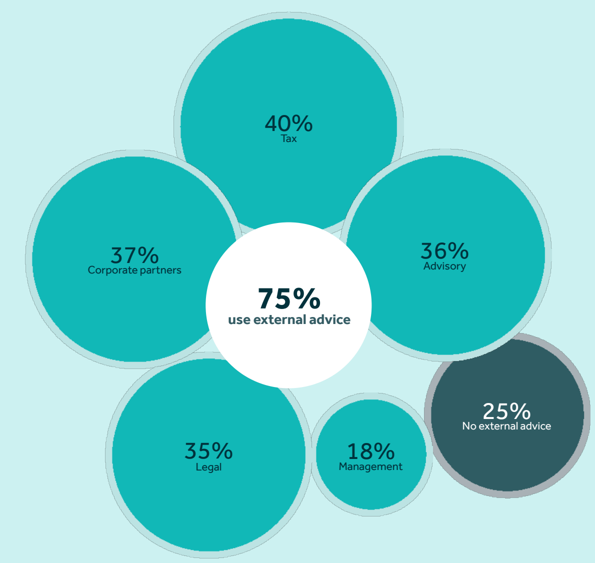
The absence of specialist advice in fields such as tax and law is particularly noteworthy in the context of the growth desired by so many of our respondents. Crossing borders into new geographies, developing a workforce, embracing new technologies and engaging in M&A will all require deep expertise to execute. Working with experts on technical issues tends to deliver a strong return on investment, especially for smaller and mid-sized firms lacking internal teams in these areas.

Our survey reveals a tremendous opportunity for companies to improve their performance by leveraging the services of external advisers.

75% use at least one form of external advice as part of their growth strategy.

Call in the experts

Use of external advisers as part of the growth strategy



Source: Nexia Global Growth Insights Survey 2026

Alessandro Ceriani

Head of Finance, Univet Optical Technologies, Italy

"I am always happy to use consultants. We want specialists. The best guys for taxes, the best guys for litigation, the best guys for M&A contracts and so on. Businesses need specialists with a background in the same segment to ensure they are experienced. We build long-term relationships with our advisers. We start small to build trust, then expand the scope. We hope to work with the same people long-term, when they prove they are right for us."

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07 GROWTH LESSONS

The growth formula

The Nexia Global Growth Insights Survey reveals an appetite for growth across the world's leading economies. The hunger to grow your market, to launch new products and to expand into new markets is near-universal.

That, in itself, is reassuring. The world needs growth-minded companies.

This first full set of findings adds depth of insight and nuance to our understanding of the outlook of growth companies.

In a highly volatile world, growth leaders balance ambition with stability. They set viable targets. Measured, sustainable, long-term growth is the mainstream approach.

01 **Growth leaders stay focused**

Growth comes through excellence in leadership, innovation, operations, products and services. There are no shortcuts.

02 **Growth leaders stay alert**

The external environment may be volatile, but around the world there are many new market opportunities.

03 **To deliver growth, growth leaders focus on clarity of strategy, strong sales and marketing capability, operational efficiency and leadership alignment**

04 **Growth leaders see technology and AI as critical to growth**

They bring in external expertise when they need it.

05 **Growth leaders do not look for excuses**

They understand the risks in the external environment but look to control their own circumstances. They build relationships with capital providers, banks and lenders.

So, how to hit those growth targets?

A six-part framework distils the report's evidence into practical principles for measured, sustainable growth

Mayank Lakhani

Co-CEO, Nexdigm (India) ·
Chair, Nexia Advisory Committee

"Businesses are optimistic about growth, but at the same time there is a much sharper focus today on being prepared for uncertainty, whether that is economic shifts, geopolitical developments or changing regulations. Many companies are looking at expansion into new markets and customer segments, but they are also spending time strengthening internal capabilities, improving operational resilience and investing in technology. Interestingly, talent remains one of the biggest priorities, as organisations recognise that long-term growth will depend as much on people and execution as on market opportunity. Overall, the sentiment can best be described as ambitious but measured."

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