
Press release

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Pages 03

Business Leaders Reach A Pivot Point As Volatility Reshapes Transformation Priorities, HLB Finds

Key findings summary:

- Leading businesses turn volatility into advantage. Rather than reacting, they are reshaping operating models, increasing focus on customers, and driving digital transformation as strategic levers.
- Business confidence at highest level since 2019, with 88% of business leaders confident in their own company's ability to grow revenue in next 12 months.
- Despite very challenging trade and geopolitical risks, leaders expect global economic growth to increase in 2026. Overall risk concern is highest since survey's inception, with cybersecurity concerns leading the chart.
- Top performers* invest more intelligently: They are more likely to use AI-powered decision-making techniques (75% vs 56%) and much more likely (76% vs 47%) to increase spending on securing customer data than their peers.

LONDON – HLB Survey of Business Leaders 2026 reveals stronger performance, rising confidence and a decisive shift towards adaptive, technology-enabled transformation. Business leaders enter 2026 with renewed confidence in growth and profitability. However, this is against a backdrop of the most intense risk environment recorded since the HLB Survey of Business Leaders began.

More than half of leaders (53%) expect global economic growth to increase in the year ahead, while 88% express confidence in their own revenue growth.

Financial performance is also strengthening, with the proportion of companies reporting profit margin increases of five percent or more rising from 25% to 32% of the global sample.

Commenting on the findings, Lesley Hornung, Chief Marketing Officer at HLB and leader of the research programme adds: *“Now in its seventh consecutive year, the HLB Survey of Business Leaders shows just how profoundly the leadership agenda has shifted. Volatility is no longer treated as an external shock to plan around, but as a core design constraint for strategy and transformation.”*

Top performing* organisations stand out for how they plan and invest. They are 1.3 times more likely (53% vs 42%) to use adaptive planning techniques and 1.7 times more likely (76% vs 47%) to increase investment in securing customer data. These top performers are also more inclined to deploy artificial intelligence to support R&D than their peers (35% vs 22%). These leaders are not simply reacting to volatility, but actively reshaping their operating models to turn uncertainty into a source of advantage.

Risk concerns have reached record levels. Average concern across the survey’s risk radar now stands at 63%, the highest since the research began late 2019. Cybersecurity is now the most acute threat, with 74% of leaders concerned or very concerned, alongside persistent pressures linked to economic instability, operational fragility and political uncertainty.

Marco Donzelli, Global CEO of HLB comments: *“What stands out in this year’s survey is the combination of confidence and discipline. Leaders are optimistic about growth, yet clear-eyed about risk. They are shortening planning cycles without losing ambition, and investing in technology not for its own sake, but to build resilience, agility and trust with customers. This is a pivotal moment for mid-market businesses globally.”*

Execution priorities for 2026 reflect agility and efficiency. Across the global sample, 58% of leaders plan to improve operational efficiency, 55% to adopt new technology, and 49% to sharpen their focus on customers.

Beneath these priorities lies a clear capability agenda. Digital and AI capabilities are now the most frequently cited organisational weakness, highlighted by 35% of leaders, ahead of cybersecurity (29%), cost and operational management (27%).

Editor notes

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Research methodology

The HLB Survey of Business Leaders 2026 is based on responses collected between September and November 2025. The research includes insights from 1,113 business leaders across 45 countries and a wide range of industries. Quantitative survey data is complemented by qualitative input, including in-depth interviews with three external experts, providing perspectives on global megatrends, artificial intelligence, customer experience management, business strategy and macroeconomic conditions.

*Top performers include 351 respondents reporting an increase in profit margins of 5% or more year on year

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