

## **Barry O'Byrne on the new Navigator report**

**Barry O'Byrne, Chief Executive, Global Commercial Banking, HSBC:** Navigator is a global survey of over 9,000 companies across 35 countries and territories, from SMEs up to multinationals. It provides insight into how businesses are feeling, their prospects for trade, their outlook for growth, and how they're adapting to disruption.

The results reveal that nearly half of firms globally are more optimistic than they were a year ago. In many parts of the world, uncertainty has not dampened business confidence. While two-thirds of companies recognise that protectionism is rising, they are capitalising on new opportunities. Opportunities to defend and extend market share. Opportunities to embrace new technology and opportunities also to reshape supply chains.

While growth expectations are increasing, so too is the scale of anticipated change. Half expect their business to substantially or even totally change in the next five years. Those firms with a high degree of agility are acting now. Businesses may not be able to control the external environment or their competitors but they can position themselves for the future. They can take advantage of new trade deals to enter international markets, and stay attuned to opportunities as new barriers and policies reshape the competitive landscape.

On-the-ground expertise is particularly valuable, with around a quarter of firms surveyed developing local partnerships for joint ventures. So this is about meeting customer demand, but they must also recognise increasing customer expectations. One in five believe that sustainability is essential for long-term survival, and we anticipate that will only rise. As a global bank connecting customers across the world, our purpose is to help businesses overcome new challenges and capture the new opportunities that come with them.