dun & bradstreet

Global Business Optimism Insights

Q4 2025

Dun & Bradstreet® Global Business Optimism Insights

Introduction

Dun & Bradstreet's Global Business Optimism Insights (GBOI) is a quarterly report that aims to gauge the optimism levels of businesses globally and provides a unique and comprehensive view into the thinking behind the growth, operational, and investment expectations of business leaders.

The GBOI is an amalgamation of five indices: Global Business Optimism Index, Global Business Supply Chain Continuity Index, Global Business Financial Confidence Index, Global Business Investment Confidence Index, and Global Business ESG Index. The first four indices capture business expectations for the coming quarter, while the ESG index captures the sentiments on key ESG attributes in the current quarter.

All five indices are constructed for 32 economies across 17 sectors and 3 business sizes, synthesized from a survey of approximately 10,000 businesses. The findings from the survey are supplemented with insights from Dun & Bradstreet's proprietary data and economic expertise. An index reading above 100 indicates an improvement in optimism relative to the base year (Q3 2023 to Q2 2024), while an index reading below 100 signifies a deterioration.

Key Findings

Businesses around the world continue to expect a challenging environment in the final quarter of 2025, with a dip in optimism across all five indices tracked by the Global Business Optimism Insights survey.

Our survey data suggests that businesses are making deliberate changes in their responses – focusing more on domestic markets, reducing exposure to unstable supply routes, and making their operations increasingly more flexible. This shift reflects a concerted effort to regain control after a year shaped by policy uncertainty, cost pressures, and uneven supply and demand. Another stabilizing factor is possibly the clearer trade and tariff environment – although elevated from historical levels – which is giving businesses the confidence to re-engage in sectors previously constrained by uncertainty.

Survey data indicates that large businesses are adapting more quickly than their small and medium-sized counterparts. Their extensive supplier networks, strong financial position, and access to global markets allow more flexibility and position them to leverage the now relatively stable trade policies, free trade agreements, and the benefits of "friendshoring."

Medium-sized businesses seem to be holding steady by spreading risk across markets and diversifying their sourcing. Small businesses, however, remain under pressure. There is also variance among businesses of different scales when it comes to confidence in making investment decisions. Large and medium-sized businesses are cautiously increasing capital spending and making better use of existing capacity. In contrast, small businesses are pulling back, with an increasing number of players now either delaying or scaling down investment plans due to tight cash flow and demand uncertainty.

Financial confidence follows a similar pattern. While large businesses are managing cost pressures and maintaining access to credit, their small counterparts seem to be struggling with higher borrowing costs, delayed payments, and weaker margins.

Even at a regional level, the narrative seems to be varied, with Latin America showing signs of resilience, supported by domestic demand and targeted policy support, whereas Asia Pacific remains more exposed to tariff uncertainty, though the tech-heavy industries in the region seem to be weathering the storm.

Europe is stabilizing as trade rules become clearer, especially in sectors such as autos and capital goods. In markets where policy signals are clearer and domestic demand is more stable – such as parts of Europe and Latin America – businesses are cautiously stepping up investment and making better use of existing capacity. Our data indicates that globally, businesses are becoming more selective by prioritizing smaller, high-impact investments and return-driven operational changes. What this reflects is a broader recalibration, wherein businesses are not retreating but rather positioning themselves to adapt with greater precision and pragmatism.

> Large businesses are adapting more quickly than their small and medium-sized counterparts.

The **Global Business Optimism Index** slipped 1.0% q/q for Q4 2025, with emerging economies dragging the index down (-2.2%) and advanced economies registering only a marginal dip (-0.6%). Businesses globally seem to be pivoting toward domestic markets to compensate for the loss in export orders stemming from elevated tariffs.

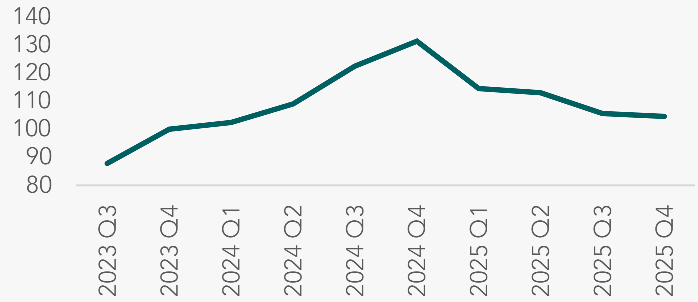
The **Global Business Investment Confidence Index** fell a further 2.5% q/q for Q4 2025, albeit this was a less sharp decline than the 13.1% drop recorded for Q3. At a y/y level, confidence is very low in the Russian Federation, Japan, and Nigeria. However, some brights spots are appearing, such as in Germany and Australia, where businesses reported an increase in the amount of planned capital expenditure for Q4 2025.

The **Global Business Supply Chain Continuity Index** declined 0.5% q/q for Q4 2025, following a sharp 9.7% drop for Q3. Advanced economies registered a marginal 0.1% dip for Q4, extending the prior quarter's steep fall of 9.7%, while emerging economies fell 1.6%, in continuation from the 9.8% decline for Q3. Despite the moderation in headline decline, the 19.0% y/y decrease in the index value underscores a broad-based erosion of continuity and confirms that global supply chains are far from stability.

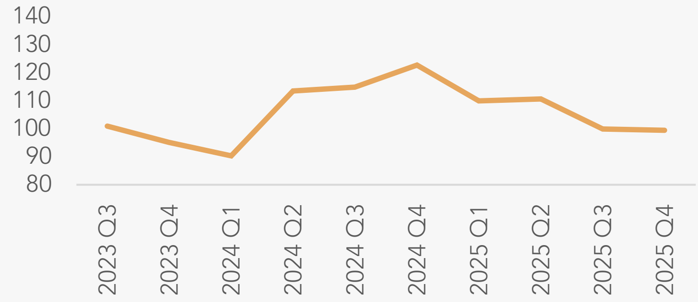
The **Global Business ESG Index** contracted sharply by 5% in Q3 2025, after rising by a marginal 0.1% in Q2 2025. Businesses recorded a reduced appetite toward participation in and integration of environmental, social and governance (ESG) practices into decision-making, across advanced and emerging economies. The perceived business value of ESG activities, especially environmental aspects, declined, particularly across emerging economies.

The **Global Business Financial Confidence Index** deteriorated 2.3% q/q for Q4 2025 because of weaker global demand, regulatory changes, and policy uncertainty. Emerging economies recorded a larger drop (-3.7%) in confidence than advanced economies (-1.8%), where there were significant improvements in sentiment, such as in Germany and Australia. While globally, large and medium-sized businesses are signaling slightly more favorable views of expected operating margins, liquidity concerns continue to be a major factor impeding financial confidence among small businesses.

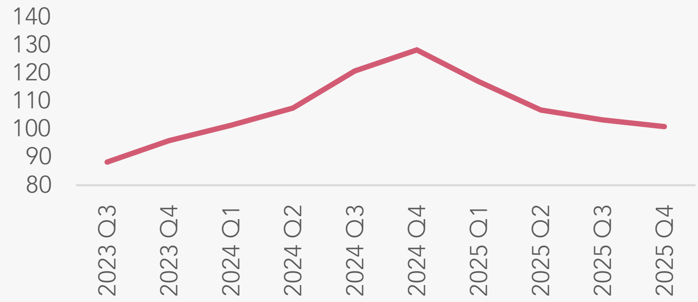
Global Business Optimism Index



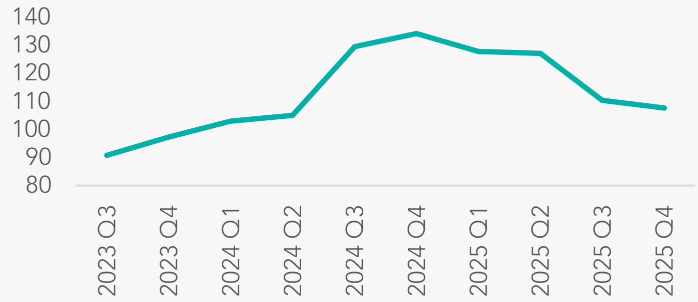
Global Business Supply Chain Continuity Index



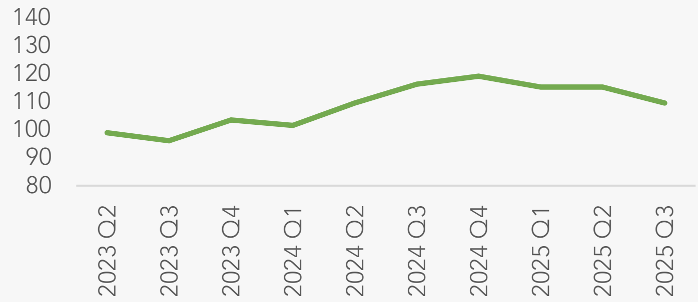
Global Business Financial Confidence Index



Global Business Investment Confidence Index



Global Business ESG Index



By Sector

Sector	(A)	(B)	(C)	(D)	(E)
Accommodation and food service	102	101	102	110	108
Construction	106	100	102	109	112
Financial and insurance	102	96	101	109	110
Information and communication	104	97	99	108	110
Mfg .: automotive	101	101	101	103	109
Mfg .: capital goods	105	96	100	106	103
Mfg .: chemicals, rubber, plastics, and pharma	109	101	103	105	111
Mfg .: electricals, electronics, and hardware	108	105	105	112	109
Mfg .: food, beverages, and tobacco	104	98	100	107	111
Mfg .: metals	106	102	103	107	104
Mfg .: textiles, wood, paper, and leather	110	103	102	112	108
Mining	108	101	100	109	110
Other services – professional and administrative	102	95	101	102	111
Real estate	103	98	99	110	109
Transportation and storage	108	102	102	105	115
Utilities	102	101	99	108	112
Wholesale and retail trade	102	100	101	108	108

Note: (A) Global Business Optimism Index; (B) Global Business Supply Chain Continuity Index; (C) Global Business Financial Confidence Index; (D) Global Business Investment Confidence Index; (E) Global Business ESG Index

D&B Global Business Optimism Index

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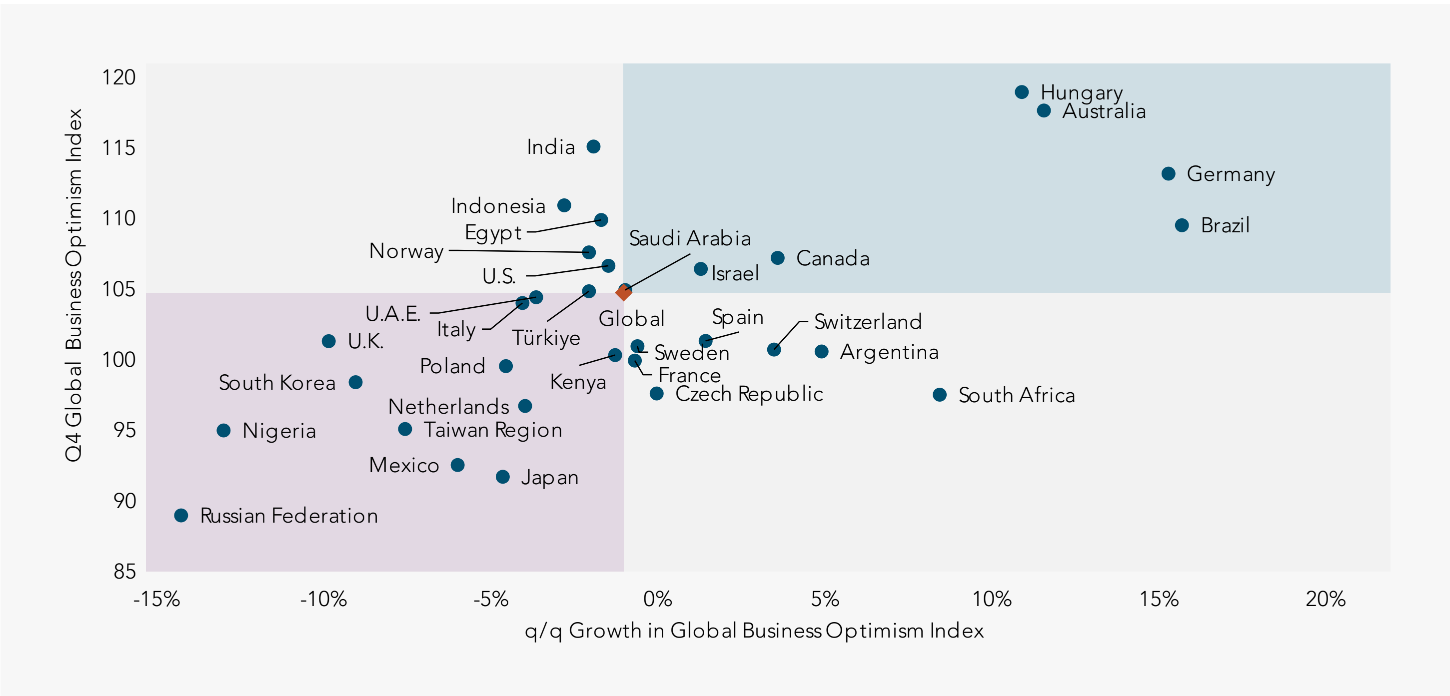
Key Findings

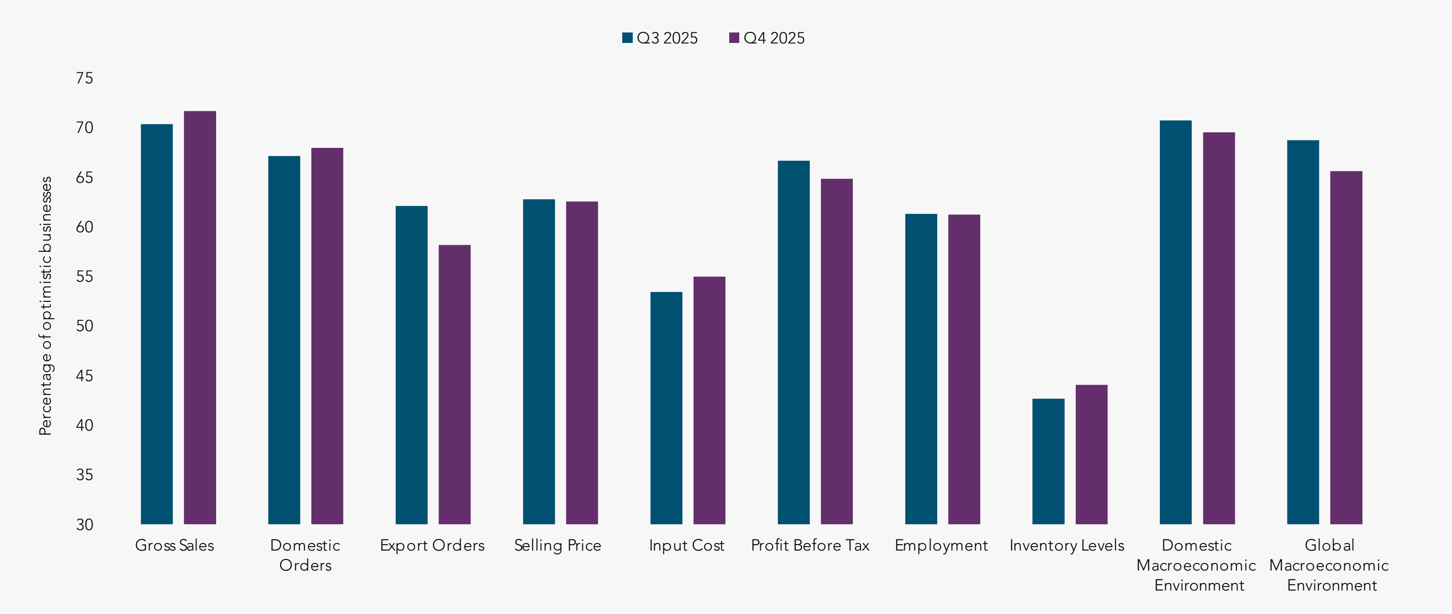
- The Global Business Optimism Index for Q4 2025 fell 1.0% q/q to 104.5, with businesses in emerging economies reporting a sharper decline in optimism, at 2.2%, while those in advanced economies posted a slight decrease of 0.6%.
- Businesses are increasingly relying on domestic demand to counter tariff-driven export challenges. This shift is indicated by steady or improving optimism in domestic orders and higher sales, with 67.9% of respondents optimistic about domestic orders, 69.5% about domestic economic conditions, and 71.6% about sales.
- Businesses in one out of every three countries reported an increase in optimism. The most significant improvements were seen in Brazil (+15.7%), Germany (+15.3%), and Australia (+11.5%). On the other hand, businesses in the Russian Federation (-14.3%), Nigeria (-13.0%), and the U.K. (-9.9%) experienced the largest declines.
- Small businesses saw a decline in optimism for the fourth straight quarter, falling 7.2% q/q this quarter and 30.3% y/y. In contrast, optimism among medium-sized businesses increased 0.8%, and grew 3.2% among large businesses, helping to partially offset the overall decline seen in Q3 2025.
- In terms of industry performance, the manufacturing sector did better than the services sector. Optimism rose in the manufacturing of metals (+7.4%), textiles (+5.9%), and electricals (+5.4%). Meanwhile, optimism fell in wholesale and retail trade (-8.1%), real estate (-7.4%), and utility services (-4.8%).

Quadrant of Optimism – Global Business Optimism Index



The Global Business Optimism Index declined by 1.0% q/q in Q4 2025, settling at 104.5. However, the underlying data suggests a strategic adjustment rather than a broad-based retreat – businesses are recalibrating their expectations in response to shifting global conditions.

Sub-indices – Global Business Optimism Index



Businesses have become notably less optimistic about external-facing factors. Optimism about export orders fell by 3.9 percentage points (pps) to 58.1%, and confidence in the global macroeconomic outlook declined by 3.1pps to 65.6%. These reductions reflect growing concerns about international demand and economic uncertainty.

At the same time, businesses are showing increased confidence in domestic factors. Optimism regarding sales rose by 1.3pps to 71.6% and regarding domestic orders by 0.8pps to 67.9%; moreover, expectations of lower input costs improved by 1.5pps to 55.0%. Confidence in domestic macroeconomic conditions eased only slightly, down 1.2pps to 69.5%.

These shifts indicate a tactical pivot toward domestic markets and cost management. The strategic realignment is consistent with official forecasts for 2025. The IMF continues to project global growth at around 3.0%, though risks remain concentrated in trade policy and geopolitical uncertainty. Meanwhile, the World Trade Organization (WTO) anticipates a mild contraction in global merchandise trade, as tariff regimes and policy ambiguity continue to weigh on trade volumes.

The size of business remains a key differentiator in shaping business sentiment. Optimism among small businesses continued to weaken, while medium and large businesses reported modest improvements. This divergence likely reflects the deeper integration of large businesses into global value chains. Their broader market access, diversified supplier networks, and operational scale allow them to better navigate a global environment where tariff-related uncertainty has eased.

Firm Size – Global Business Optimism Index

Period	Small	Medium	Large
Q1 2025	120.1	104.5	118.7
Q2 2025	113.6	112.7	112.5
Q3 2025	103.9	106.1	106.8
Q4 2025	96.5	107.0	110.2

Large businesses are also more exposed to international markets, enabling them to benefit from emerging trends such as bilateral trade agreements and friendshoring. These strategic advantages appear to be cushioning them against volatility and supporting a more stable outlook.

Our survey reveals a statistically significant positive correlation between respondents that are large businesses and that have less than 40% of their tier 1 supplier base in the domestic economy. On the contrary, the lingering effects of earlier trade-policy-related disruptions may have hit small businesses harder, dampening optimism. The data hints at a structural challenge: while large businesses may be better poised to take advantage of the relative certainty in tariff rates and bilateral trade agreements, smaller firms without access to diversified sourcing may have to play catch-up.

Greater policy clarity – even in the presence of elevated tariffs – appears to have supported business confidence. A case in point is the U.S.–EU framework announced in late July and detailed in August, which introduced a 15% cap on most U.S. tariffs for EU exports such as autos, semiconductors, and other goods. While tariffs on steel and aluminum remained at 50% under Section 232, the framework replaced uncertainty with a predictable structure that businesses can plan around. This shift seems to have had a stabilizing effect on sentiment.

Germany illustrates this well. Following a difficult Q3, optimism among auto manufacturers rebounded sharply. Respondents reported significant improvements in expectations for input costs (+26.6pps to 68.3%), profits before tax (+21.4pps to 71.4%), and domestic orders (+21.4pps to 68.7%). Moreover, a majority (63%) anticipated a rise in export orders by year-end. Taken together, the sector's optimism index rose by nearly a quarter in Q4 2025 (+24.7%).

Brazil presents a different picture but reinforces the same conclusion. Despite facing a 50% U.S. tariff on certain exports, sectors with high exposure to U.S. markets still showed improvement. Optimism in the mining sector rose by 23.5%, metals manufacturing by 6.4%, and even wholesale and retail – often a proxy for domestic demand – picked up by 17.8%. This resilience likely reflects targeted government support, including credit lines for exporters and public procurement of goods facing limited access to alternative markets.

In short, although external headwinds persist, internal policy measures and sectoral composition are helping to buffer the impact. Businesses operating in environments with clearer trade rules and supportive domestic policies appear better equipped to maintain or even improve sentiment.

Asia Pacific recorded the most consistent decline in business sentiment during Q4 2025, with the region's Business Optimism Index falling by an average of 2.4%. This downturn likely reflects the relatively higher tariff burden faced by Asia Pacific economies than regions such as Europe, making it more vulnerable to trade-related disruptions. However, not all sectors were equally affected – manufacturing of electrical equipment, including semiconductors, stood out as a relative bright spot.

In Japan, the tech-related manufacturing sector showed strong confidence in export prospects, with 78.6% of respondents expressing optimism. However, only 35.7% were optimistic about input costs, highlighting ongoing challenges from high inflation and currency volatility that continue to complicate operational planning. Importantly, Japanese firms reported the highest level of strategic repositioning in response to geopolitical shifts, with 46% indicating they are pursuing "Strategic Shifts Due to Geopolitical Realignments." This suggests a proactive approach to navigating global uncertainty.

South Korea presented a more mixed picture. Optimism about export orders declined by 1.9pps to 64.8%, and confidence in the global macroeconomic outlook fell by 3.7pps to 72.2%. These declines likely reflect the impact of chip-export restrictions to the Chinese Mainland, which may have weighed on sentiment.

Despite these headwinds, the relative resilience of the electrical equipment sector across the region underscores sustained demand for semiconductors and components linked to AI and advanced technologies. This trend is shaping how firms are positioning themselves for AI adoption, with strategic adjustments already underway.

> "Generative AI is moving from hype to pilots: over 60% of businesses are either piloting or exploring AI use cases, signaling a shift from experimentation to practical integration across core functions. However, despite strong interest, full AI integration remains rare, making foundational digital capabilities the real differentiator in 2026."

Technology adoption – particularly generative AI – has emerged as a key priority among businesses. Most businesses are either piloting AI in specific functions or actively exploring use cases. Piloting is the most common stage, followed by exploration, while full-scale integration across business functions remains rare.

Economies furthest along in piloting or embedding AI – such as France, the U.K., Switzerland, and Germany – tend to benefit from more mature digital infrastructure. In contrast, large emerging economies such as India, Indonesia, and Brazil are primarily in the exploratory phase. These economies show strong interest in AI but face constraints related to cost, talent availability, and infrastructure – factors that are expected to improve over time. Some businesses, particularly SMEs in emerging economies, still report having "no plans" or being "unsure" about AI adoption. Common barriers include cost concerns, data privacy risks, and shortages in skilled talent.

The practical insight is that businesses making the most progress are those that are linking AI pilots to specific, high-impact use cases such as pricing, forecasting, customer support, and procurement. These targeted applications are more likely to translate pilot programs into measurable productivity gains.

The path ahead is becoming clearer:

- Businesses should maintain a strong focus on domestic markets until export demand shows signs of recovery. In the meantime, the current tariff environment offers an opportunity to design smarter contracts – using tools such as indexation, re-opener clauses, and shared pass-through mechanisms – rather than relying solely on expectations of tariff reductions.
- AI adoption should move beyond pilot programs and be applied to specific workflows where the data infrastructure is ready, and returns are already proven.
- Incremental, repeatable improvements will likely deliver better margin gains in 2026 than large-scale transformation efforts. A focus on small wins can build momentum and resilience more effectively.

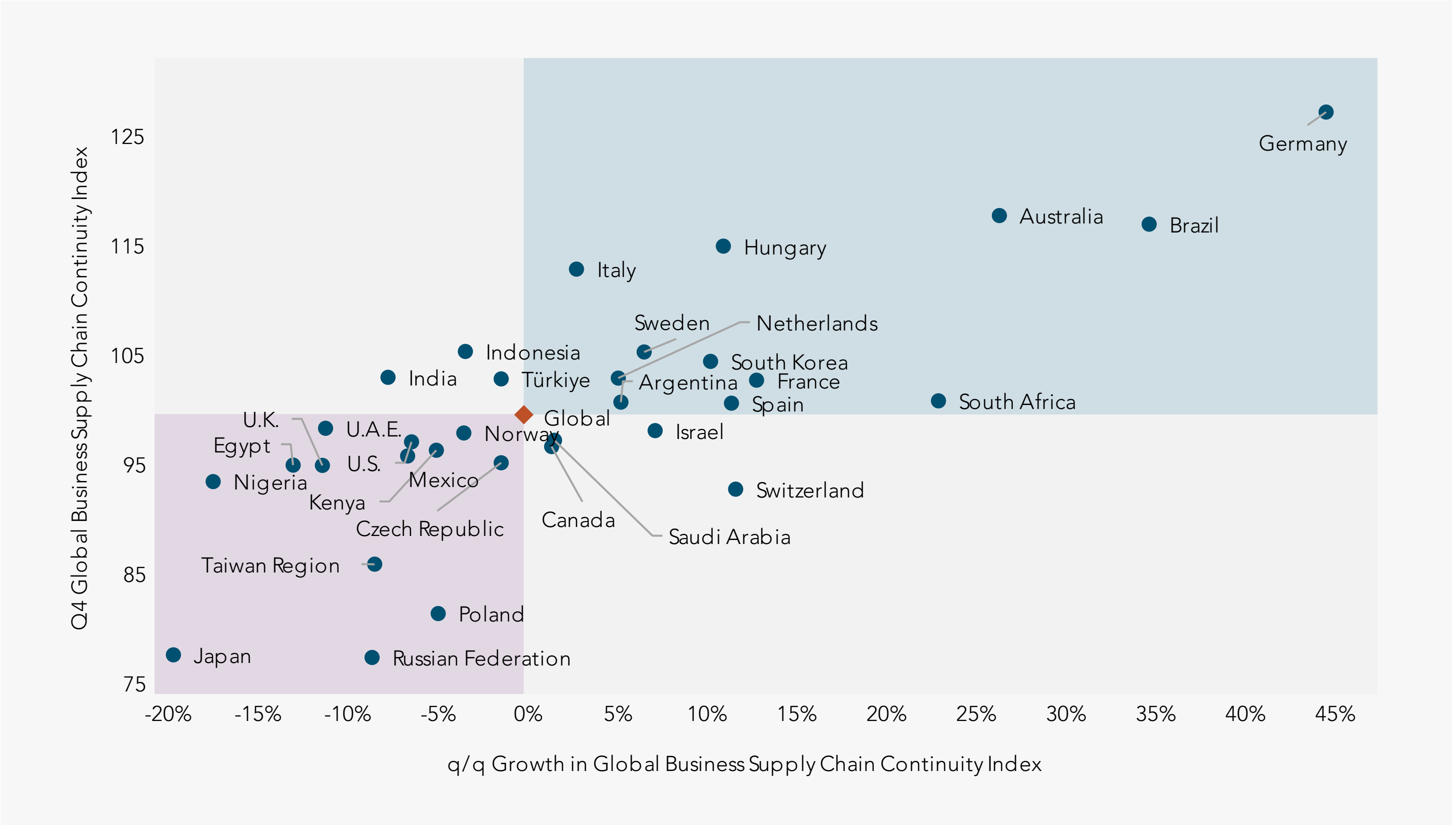
D&B Global Business Supply Chain Continuity Index

D&B Global Business Supply Chain Continuity Index

Key Findings

- The Global Business Supply Chain Continuity Index declined 0.5% q/q for Q4 2025, reflecting a 19.0% y/y drop in index value. Though the dip for Q4 is modest, it highlights persistent vulnerabilities across global supply networks, suggesting that supply chain disruptions are a reality.
- Building on this global picture, emerging economies posted a further 1.6% decline in the Supply Chain Continuity Index for Q4, following a sharp 9.8% contraction for Q3. In a similar vein, advanced economies registered a marginal 0.1% dip for Q4 after a steep 9.7% fall in Q3. While the magnitude of quarterly decline was lower, this continued weakness points to momentum being impeded by persistent headwinds.
- From a sectoral perspective, the services sector continued to struggle for Q4, with a 4.0% q/q decline in the Supply Chain Continuity Index – marking its second consecutive quarterly contraction after a 7.5% drop for Q3. In contrast, the manufacturing sector rebounded sharply for Q4, with a 6.2% q/q increase in optimism, reversing the steep 13.6% contraction for Q3. This recovery suggests improved optimism for production flows and inventory restocking.
- Looking at business size dynamics, medium-sized businesses posted a 5.4% gain in the Supply Chain Continuity Index for Q4, building on two consecutive quarters of recovery (16.1% for Q2 and 2.5% for Q3) after a steep 36.0% contraction for Q1. This sustained rebound suggests improving agility and adaptability among medium-sized businesses. Meanwhile, small businesses continued to face mounting pressure, with a sharp 8.5% decline in optimism for Q4, as well as declines across the previous three quarters, reinforcing the view that structural challenges — such as inventory inflexibility, limited supplier leverage, and constrained logistics capacity — remain deeply embedded in their supply chain ecosystems.
- At a regional level, Latin America and Europe saw a notable rise in optimism for Q4, with supply chain continuity indices increasing 14.9% and 9.8%, respectively. These rebounds follow steep Q3 contractions (-15.5% and -11.4%, respectively) and may reflect improving trade sentiment. By contrast, Asia Pacific recorded a 4.7% decline for Q4 – its second consecutive quarterly drop – possibly because U.S. tariffs on select Asian economies continue to cast doubt over trade flows, weighing on exporter sentiment and contributing to the region's subdued supply chain outlook.
- One in two respondents globally showed optimism in core supply chain dimensions – such as delivery lead time, supplier cost, and supplier concentration. This scenario appears broadly consistent across both advanced and emerging economies, reinforcing the view that structural pressures are not confined to any single region or development tier, but rather reflect a shared global strain across supply chain fundamentals.

Quadrant of Optimism – Global Business Supply Chain Continuity Index



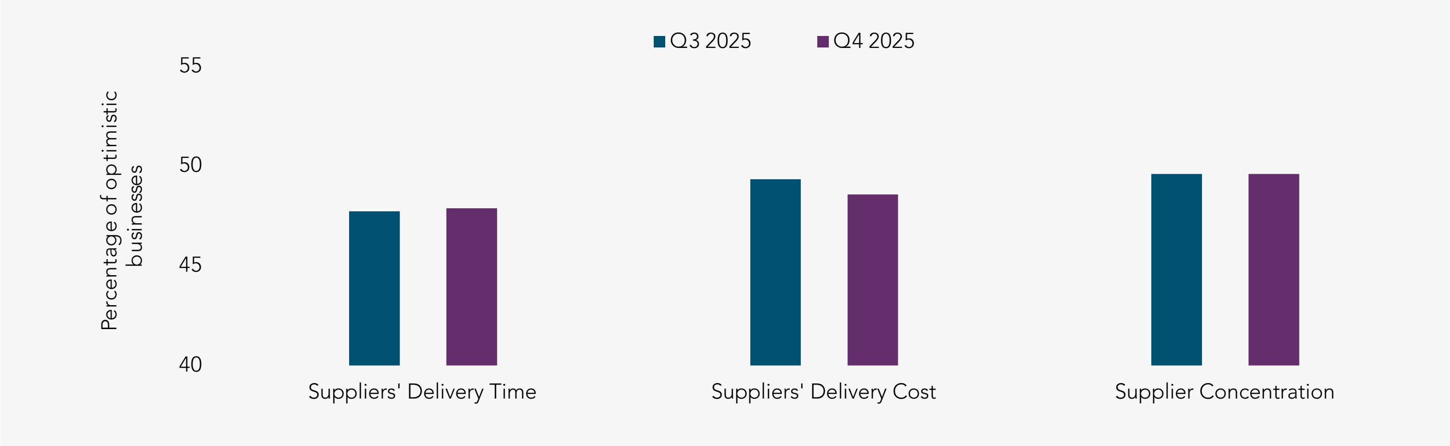
While the Global Business Supply Chain Continuity Index moderated to a 0.5% decline for Q4 – down from a sharp contraction of 9.7% for Q3 – the 19.0% y/y decrease in the index value underscores a broad-based erosion of continuity. Regionally, Latin America and Europe emerged as bright spots, with the former posting a strong rebound of 14.9% and the latter a 9.8% uptick for Q4 (following steep declines of -15.5% and -11.4%, respectively, in Q3), likely buoyed by clearer tariff guidance from the U.S., which helped reduce uncertainty and unlock newer trade routes or deferred shipments, particularly in sectors previously exposed to tariff ambiguity.

In contrast, Asia Pacific has had a volatile supply chain environment, marked by a 20.3% surge for Q2, followed by successive declines of -11.1% for Q3 and -4.7% for Q4. The Q4 drop specifically may be attributed to the sustained pressure from elevated U.S. tariffs on key Asian economies – dampening trade prospects, curbing exporter confidence, and reinforcing the region's disruptive supply chain environment.

North America remained under pressure, with a -6.0% decline in supply chain optimism for Q4, capping a year of uninterrupted contraction. The downturn reflects the disruptive impact of sweeping U.S. tariffs on key imports from the Chinese Mainland, Mexico, and Canada.

Meanwhile, the Nordic region continues to build on moderate but positive momentum, posting consecutive gains of +1.2% for Q3 and +1.8% for Q4. This modest rise reinforces the trend of Nordic economies leaning into domestic and closer-to-home markets, supported by strong intra-EU trade relationships that help buffer against global uncertainty.

Sub-indices – Global Business Supply Chain Continuity Index



At a country level, the optimism for Q4 2025 revealed a striking divergence, with several economies rebounding sharply from acute contractions in Q3. Germany led this resurgence with a dramatic 44.3% gain for Q4, reversing a steep 25.7% drop for Q3. This turnaround was likely fueled by the new government's unprecedented public spending push, including a EUR120.0bn annual commitment to infrastructure – a notable shift for Germany's traditionally conservative fiscal stance. Brazil followed with a robust rebound in optimism for Q4 (34.5%), potentially underpinned by government measures to cut food import tariffs and expand subsidies on staple items such as meat, sugar, and grains in a bid to stabilize domestic supply chains by boosting availability and reducing input costs.

Australia (26.1%) also posted strong gains, supported by a rebound in export volumes and a narrowing trade deficit, as global demand for critical minerals and energy inputs stabilized despite broader geopolitical uncertainty. South Africa's 22.7% recovery also stood out, suggesting a recalibration of regional logistics and trade routes. Meanwhile, France (12.6%), Switzerland (11.4%), and Spain (11.2%) posted more moderate Q4 gains, signaling cautious optimism amid lingering structural pressures.

In Asia, South Korea was the only major economy to post a notable uptick in optimism for Q4 (10.0%), buoyed by a surge in semiconductor exports and a sustained trade surplus that helped offset weaker domestic consumption and construction investment. All other Asian economies remained in negative territory: Japan (-19.9%), India (-7.9%), Taiwan Region (-8.7%), and Indonesia (-3.6%) continued to struggle under the weight of soft global demand and elevated U.S. tariffs. The region's heavy reliance on manufacturing and export-led growth left it particularly vulnerable to shifting trade dynamics and protectionist headwinds.

In North America, the U.S. posted a 6.6% decline in the Supply Chain Continuity Index for Q4, as the country continued to grapple with the disruptive impact of sweeping tariffs on imports, which dampened business investment and consumer confidence. Meanwhile, Canada recorded a modest improvement, gaining 1.2% for Q4. This uptick reflects the country's strategic efforts to stabilize supply chains through nearshoring and deeper regional integration under the U.S.–Mexico–Canada Agreement (USMCA) framework. Together, the two economies reflect the broader strain on North American trade flows.

Notably, countries such as the U.K. (-11.6%), the U.A.E. (-11.4%), Egypt (-13.2%), and Nigeria (-17.7%), which had posted strong Q3 improvements in optimism, saw sharp reversals for Q4 — suggesting that short-term surges may have masked deeper systemic vulnerabilities.

Global supply chain pressures exposed a widening gap between services and manufacturing, as the optimism levels across the two sectors waned sharply. While the Supply Chain Continuity Index for the global services sector contracted by 4.0% for Q4, manufacturing rebounded with a 6.2% gain — its strongest quarterly rebound in optimism for the year. Latin America led the manufacturing surge (+15.5%), driven by reindustrialization efforts, while North America (+9.6%) and Europe (+7.1%) benefited from nearshoring momentum and tariff certainty.

In contrast, the services sector remained under pressure across most regions: North America posted a steep -8.9% decline and Asia Pacific registered a -2.6% drop as trade volatility weighed heavily. The divergence underscores a broader trend: manufacturing is adapting more quickly to global disruptions, while services – more reliant on labor mobility and discretionary spending – continues to lag.

Sector-level data from Q4 2025 reveals a more textured picture beneath the headline divergence between services and manufacturing, with pockets of resilience and strain shaping the recovery. Within manufacturing, optimism is the strongest in capital goods (+17.0%) and automotives (+16.1%), supported by growing investment in industrial equipment and early signs of a rebound in global vehicle demand - particularly for electric and hybrid models - with expectations that this momentum will carry through into Q4. Segments such as metals (+11.3%), electricals (+8.9%), and textiles (+3.5%) also point to steady demand, while chemicals (-2.9%) and food processing (-1.2%) continue to expect headwinds from input cost inflation.

In contrast, the services sector remains more fragile: only financial and insurance activities (+11.6) show a notable gain in optimism, likely driven by increased demand for supply chain risk management solutions. Most other service categories are still in decline – including real estate (-12.4%), utilities (-10.1%), and wholesale and retail trade (-8.9%) – reflecting cautious consumer behavior. Even typically stable segments such as construction (-2.8%) and information & communications (-2.5%) are showing signs of fatigue. This underscores a key theme: manufacturing is poised to benefit from industrial tailwinds, while services remains tethered to macroeconomic uncertainty and consumer sentiment.

Business size dynamics further underscore the uneven nature of global supply chain sentiment, revealing a clear divide between large and small businesses, with large and medium-sized businesses showing improvements in optimism, while small businesses continue to face pressure.

Firm Size – Global Business Supply Chain Continuity Index

Period	Small	Medium	Large
Q1 2025	125.5	81.1	122.9
Q2 2025	120.0	94.1	117.7
Q3 2025	101.5	96.5	101.6
Q4 2025	93.0	101.6	103.5

Large businesses posted a modest 1.9% gain for Q4, recovering from a sharp 13.7% contraction for Q3, as their scale and access to capital allowed them to better absorb cost shocks and navigate shifting trade policies. Medium-sized businesses outperformed, with a 5.4% rise in optimism for Q4, building on earlier momentum when optimism gained 2.5% for Q3. In stark contrast, small businesses remained in decline, registering an 8.5% drop for Q4 – their fourth consecutive quarterly contraction – underscoring persistent challenges around supply chain flexibility. Interestingly, for Q1 2025, small businesses expressed greater optimism across delivery times, delivery costs, and supplier concentration, possibly due to their belief in the benefits of local sourcing. However, that optimism eroded toward the end of the year, with sentiment across these parameters showing a downward trend for Q4. This shift may reflect persistent supply chain pressures that have challenged the scalability of localized sourcing strategies.

As businesses prepare for Q4 2025, supply chain sentiment remains stressed, deeply shaped by geopolitical uncertainty and structural exposure. Nearly half of the global businesses surveyed (47.4%) say their organizations are moderately exposed to supply chain disruptions due to geopolitical tensions, with another 20.8% reporting significant or extreme exposure. This reflects a persistent undercurrent of vulnerability, especially as trade policies, regional conflicts, and tariff regimes continue to shape global trade.

Despite this, many firms remain globally entangled: only 28.1% of businesses surveyed report that more than 40.0% of their tier 1 suppliers are located within their domestic region, while the majority operate with supply chains that span multiple borders – amplifying risk but also offering scale and cost advantages. In response, strategic recalibration is underway. A combined 66.4% of businesses are either entering friendlier markets or nearshore regions (32.1%) or creating redundant supply bases across multiple trade blocs (34.3%) – signaling a clear pivot toward resilience through diversification. Meanwhile, 14.0% are actively exiting or reducing exposure to specific markets – reflecting sharper geopolitical fault lines, with only 15.9% reporting no major changes – suggesting that "business as usual" is no longer the norm.

> Global supply chains are entering Q4 2025 under mounting strain, marked by a 19% y/y drop in the Supply Chain Continuity Index. In response, over 66% of businesses surveyed are actively diversifying into friendlier markets and trade blocs – signaling a decisive shift away from vulnerable supplier dependencies and toward greater network agility.

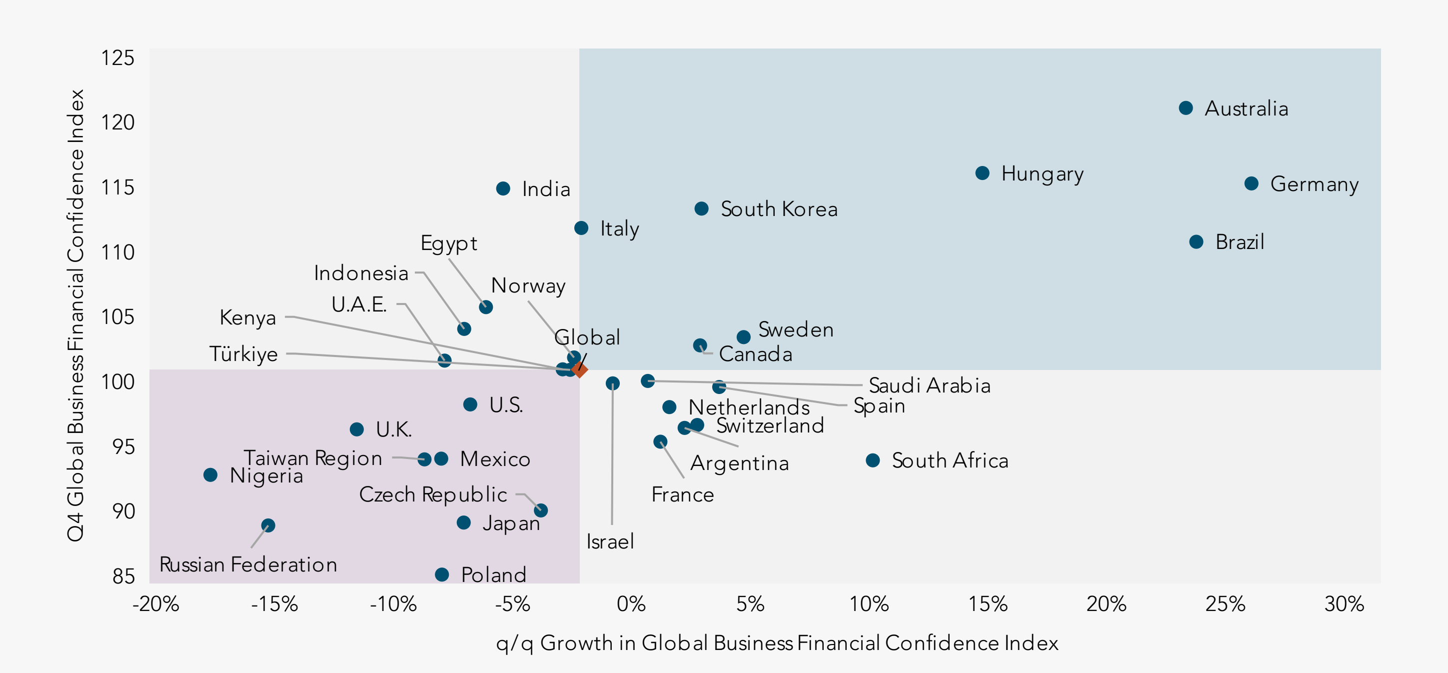
Global Business Financial Confidence Index

D&B Global Business Financial Confidence Index

Key Findings

- The Global Business Financial Confidence Index deteriorated 2.3% q/q for Q4 2025 because of weaker global demand, regulatory changes, and policy uncertainty.
- The Global Business Financial Confidence indices deteriorated more sharply for emerging (-3.7%) than advanced (-1.8%) economies. Of the 32 surveyed economies, 18 indicated a fall in financial confidence, with the largest declines in Nigeria (-17.7%), the Russian Federation (-15.3%), and the U.K. (-11.6%).
- Germany (+26.1%) posted the largest gain in business financial confidence, followed by Hungary (+14.7%) and South Africa (+10.1%). Business financial confidence also improved significantly in Australia (+23.3%).
- At the global level, only small businesses (-9.5%) saw a decline in financial confidence. Medium-sized businesses (+2.6%) reported an improvement in sentiment, while there was little change among large businesses (+0.3%).
- The deterioration of the Global Business Financial Confidence Index for Q4 2025 was widespread across business sectors, with 10 out of 17 sectors reporting declines. The largest dip in confidence was in real estate activities (-10.7%), followed by food manufacturers (-6.1%) and chemical manufacturers (-5.8%).
- Although liquidity concerns have improved globally for medium-sized businesses, they continue to cause unease among small businesses. Globally, 57% of small businesses are optimistic about liquidity expectations for Q4 2025, compared with 67% of medium-sized businesses (compared with 66% and 64%, respectively, in Q3 2025).
- Of the surveyed businesses from the U.S., 67% reported that for Q4 2025 they were absorbing cost hikes, 55% responded that they were raising product or service prices, and 48% said that they were delaying salary increases. However, only 22% said they were responding by reducing the workforce and just 12% by delaying hiring.

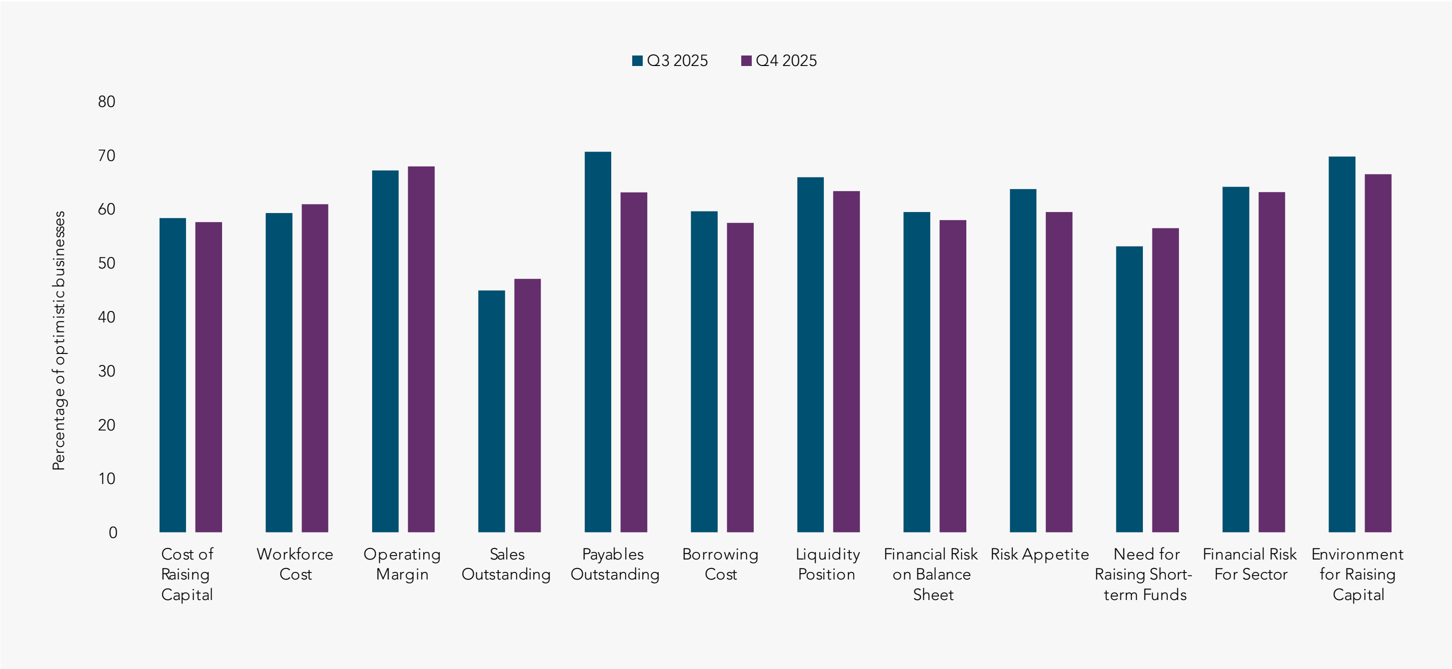
Quadrant of Optimism – Global Business Financial Confidence Index



The Global Business Financial Confidence Index deteriorated for Q4 2025 in 18 out of the 32 economies covered (a slight improvement from 19 out of 32 in Q3 2025), implying continued pressure on businesses and reflecting a mix of structural resilience and caution across a range of sectors and markets.

Factors weighing on financial confidence include falling optimism about risk appetite (the share of businesses optimistic about risk appetite fell to 59%, from 64% in Q3 2025); falling optimism about financial risk (dropping to 58% of businesses, from 59% in Q3); and falling optimism about borrowing costs (declining to 57% of businesses, from 60% in Q3).

Sub-indices – Global Business Financial Confidence Index



Global optimism about financial risk and risk appetite is declining as businesses grapple with a collection of underlying causes, including geopolitical uncertainty and policy unpredictability, leaving many businesses more focused on survival than expansion. Business financial confidence is falling not because of a single disruptive shock, but due to the cumulative weight of persistent pressures and heightened uncertainty.

The largest improvements in business financial confidence for Q4 2025 were in parts of Western Europe, with more optimistic expectations in Germany (+26.1%), Spain (+3.7%), and France (+1.2%). Despite weak global demand, domestic demand has held up well in Germany, supported by wage growth and easing inflationary pressures. German businesses will be buoyed by the EUR500bn government investment package focused on infrastructure and defense, which provides long-term demand certainty, especially in the industrial and tech sectors. German manufacturers of capital goods (+41.1%), electricals (+26.7%), and metals (+33.4%) all saw strong gains.

Business financial confidence also improved in Australia (+23.3%) on the back of expectations of future interest rate cuts at the Reserve Bank of Australia, stronger economic growth, and noticeable moderation in cost pressures – the annual rate of inflation fell to 2.1% in Q2 2025, from 3.8% in Q2 2024.

Business financial confidence was mixed across key emerging economies, improving in Brazil (+23.7%) and South Africa (+10.1%), while falling in Mexico (-8.0%), India (-5.4%), and Indonesia (-7.1%). In Brazil, GDP grew above expectations in Q2 2025, with the services and extractive industries driving growth; state-run oil producer Petrobras increased output 7.6% y/y to 2.3m bbls/day. Business financial confidence among Brazilian mining businesses improved 37.6% for Q4 2025, implying that despite elevated inflation and high public debt and deficits, Brazilian businesses in strategic industries were remaining resilient. Mexico's economy remains under pressure from trade uncertainties related to U.S. tariffs, which continue to weigh on business sentiment and investment decisions.

The largest fall in business financial confidence for Q4 2025 was in Africa, where expectations in both Nigeria (-17.7%) and Egypt (-6.1%) declined. In Nigeria, 54% of surveyed businesses reported favorable expectations for borrowing costs, a decline from 70% in Q3 2025. While 79% of large Nigerian businesses reported favorable expectations for borrowing costs, only 54% of medium-sized businesses echoed this sentiment. Just 28% of small Nigerian businesses reported favorable expectations for borrowing costs, due to lenders' perception of their default risk compared with that of larger businesses.

In emerging economies, central banks have room to lower interest rates because of a weaker U.S. dollar and relatively well-controlled inflation.

However, globally, lower borrowing costs have not yet fully translated into perceptible improvements in borrowing costs for many businesses, in particular small businesses, where favorable views of expected borrowing costs have fallen to 51% for Q4 2025, from 60% in Q3 2025. Similarly, expectations for the cost of raising capital have deteriorated for Q4 2025, with the share of small businesses globally reporting favorably falling to 61%, from 68% in Q3 2025.

Globally, businesses are reporting slightly more favorable views of expected operating margins. However, 7 of 17 sectors reported a decline in expectations for operating margins, influenced by recent macroeconomic conditions, including changing trade policies, currency volatility, and energy price fluctuations. Against this backdrop, globally, small businesses was the only segment to register a drop in confidence about operating margins, falling to 64% from 67%, while medium-sized and large businesses became increasingly confident, underscoring the pressure that global macroeconomic shifts are placing on the profitability of small businesses.

Firm Size – Global Business Financial Confidence Index

Period	Small	Medium	Large
Q1 2025	124.5	101.4	124.9
Q2 2025	114.9	96.2	109.4
Q3 2025	103.8	100.9	105.1
Q4 2025	94.0	103.5	105.3

Globally, the share of businesses reporting encouraging operating margins for Q4 2025 dropped for those providing financial and insurance activities (to 65% from 74%), reflecting both tightening lending and prudential standards, and revenues under pressure from weaker loan demand.

Although liquidity concerns have improved for medium-sized businesses, they continue to cause unease among small businesses. Globally, 57% of small businesses are optimistic about liquidity expectations for Q4 2025, compared with 66% of large businesses and 67% of medium-sized businesses, signaling declining confidence in near-term financial stability in almost half of all surveyed small businesses.

Across sectors globally, manufacturers of automobiles have the lowest optimism about liquidity positions for Q4 2025, with 55% of companies reporting favorably (compared with the global average of 64% optimism about liquidity across all other sectors), reflecting concerns about sector-specific tariffs. Globally, several sectors reported above-average favorable expectations of liquidity positions, one of which was the information & communications sector at 67%, reflecting the importance of AI and automation adoption.

Amid rising operating costs, 67% of U.S. businesses reported that for Q4 2025, they were absorbing cost increases, 55% responded that they were raising product or service prices, and 48% said that they were delaying salary increases. However, only 22% said they were responding by reducing the workforce, and just 12% by delaying hiring, implying that recruitment and lay-off rates remain well-contained and that workforce reduction is not a priority response to additional operating costs.

Globally, for Q4 2025, only 41% of service businesses and 42% of manufacturers (down from 42% and 44%, respectively, in Q3 2025) were optimistic about expectations of receiving timely payments for goods and services delivered or invoiced. In recent months, heightened exchange-rate volatility – marked by renewed weakness in the U.S. dollar – and geopolitical uncertainty in several regions have amplified pressure on business payment cycles, making them more unpredictable.

> The deterioration of the Global Business Financial Confidence Index for Q4 2025 was widespread across business sectors, with 10 out of 17 sectors reporting declines.

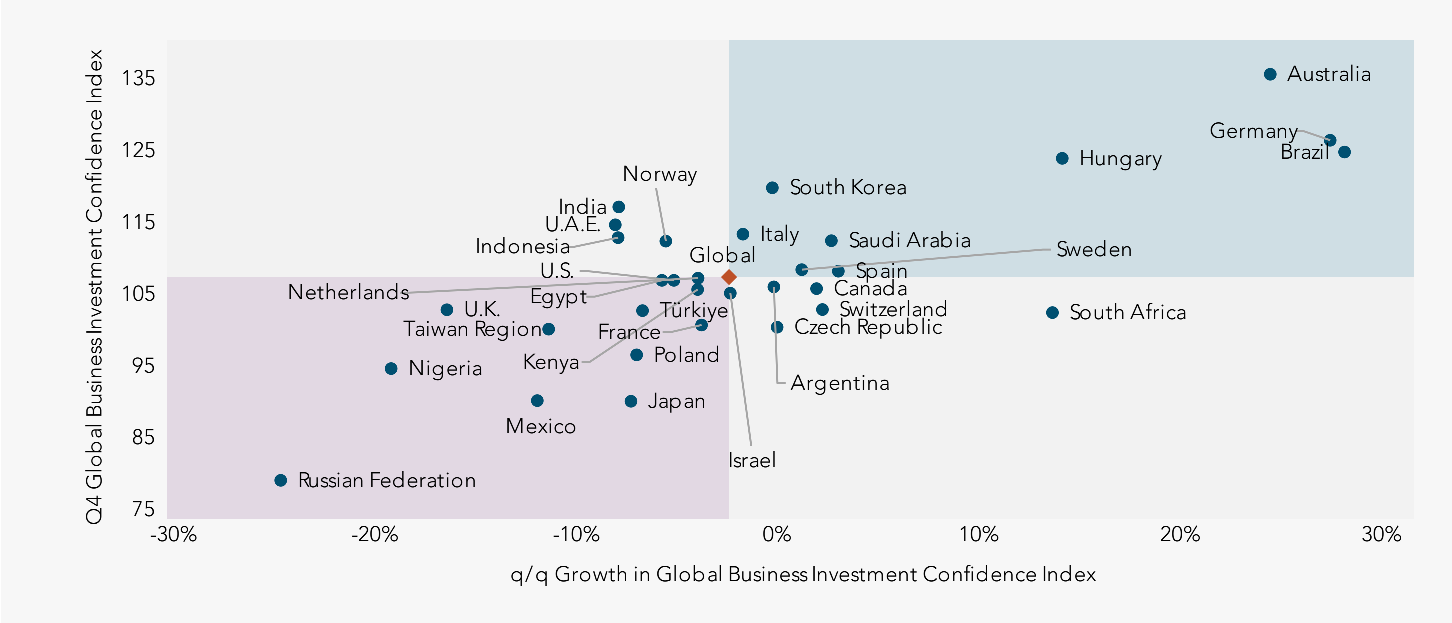
D&B Global Business Investment Confidence Index

D&B Global Business Investment Confidence Index

Key Findings

- The Global Business Investment Confidence Index fell 2.5% q/q for Q4 2025, the fourth consecutive quarter of contraction.
- The drop in confidence was less sharp than the previous quarter (-13.1% q/q) as more businesses reported optimism for planned capital expenditure for Q4 2025 than Q3 (63.9% compared with 62.8%). While the other sub-indices fell, the pace of contraction for each was less sharp than for Q3. Further, average capacity utilization improved to 74.4%, the highest level since Q2 2024 – signaling potential investment soon to expand capacity.
- When asked to rate the importance of factors in determining investment for Q4, on a scale of 1 to 10, with 10 being extremely important, the most highly rated options by businesses were the availability of skilled talent in critical functions (82% of businesses selected 7 or higher) and ESG and sustainability-related compliance (77% selected 7 or higher).
- Investment confidence fell more for Q4 2025 in emerging economies than advanced economies. When excluding the U.S., which has the largest weight and fell 5.1% q/q, confidence in advanced economies rose slightly due to strong positive growth in Germany and Australia. The latter is only one of two economies included in our survey to report higher investment confidence than a year earlier (the other being Sweden). Among emerging economies, business confidence for investment fell the most for the Russian Federation, with just 33.5% of businesses expressing the need to raise long-term funds for Q4 2025, compared with 54.7% globally. Indeed, in July, the Central Bank of the Russian Federation highlighted concerns over persistent underinvestment in technology and innovation.
- The manufacturing sector posted a small improvement in investment confidence for Q4 following a sharp drop for Q3. Within manufacturing, only the manufacturers of chemicals reported a decline out of the eight subsectors (having recorded the smallest fall in confidence for Q3). This brings the level of investment confidence for the manufacturing sector (107.5) in line with the services sector (107.7), which fell 5.1% q/q for Q4 2025. Of the service subsectors, only financial and insurance activities did not report a decline in confidence, remaining essentially unchanged (+0.1% q/q).
- At a global level, investment confidence for small businesses fell 10.2% q/q for Q4 2025, while confidence rose for both medium and large businesses relative to Q3. This trend is consistent with overall business confidence; we expect the uncertainty caused by volatile trade policy and geopolitical events to take longer to diminish among small businesses. Of the 32 economies surveyed, 9 reported that small business investment confidence had fallen by over 50% compared with a year earlier; the decline was particularly sharp for small businesses in the Czech Republic, Indonesia, and the Russian Federation.

Quadrant of Optimism – Global Business Investment Confidence Index



Firm Size – Global Business Investment Confidence Index

Period	Small	Medium	Large
Q1 2025	139.2	103.9	140.5
Q2 2025	137.6	109.0	134.7
Q3 2025	107.9	112.1	111.3
Q4 2025	96.9	113.5	112.5

Following a year of trade, supply chain, and geopolitical uncertainties, business confidence for investment fell again for Q4 2025, the fourth consecutive quarterly decline. Further, only two countries reported higher investment confidence for the upcoming quarter than the same quarter last year: Australia and Sweden.

Across the nine EU economies surveyed, investment confidence rose a weighted average 6.9% q/q for Q4 2025, the fastest pace of growth since Q3 2024. The increase was led by double-digit growth in Germany and Hungary. German businesses reported a large rise in investment optimism, achieving its second-highest level in our survey history. Business optimism in Germany for M&A activity was the highest of all 32 economies surveyed. The European Commission concluded a public consultation in September on the EU Merger Guidelines; the commission is looking to loosen M&A regulations to stimulate competitiveness within the bloc.

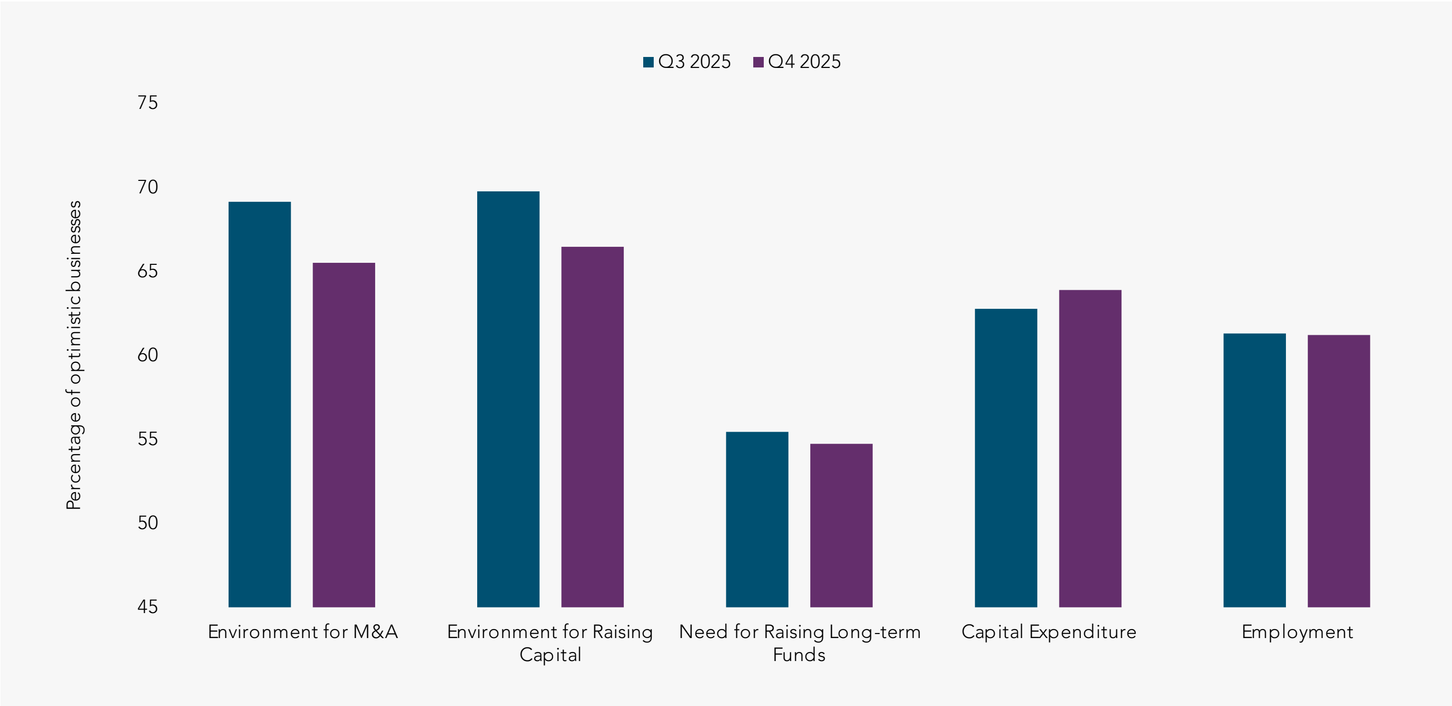
Investment confidence in Saudi Arabia has yet to substantially improve following the country's pledge in May to invest USD600bn in the U.S. Saudi Arabia's Business Investment Confidence Index is down 12.2% y/y; just 55.1% of Saudi businesses are expecting the need to raise long-term funds, compared with 75.7% in Q4 2024. The U.S. has secured major investment pledges from the U.A.E, Qatar, Japan, South Korea, Bahrain, Taiwan Region, and the EU. Despite this, investment confidence of U.S. businesses for Q4 2025 fell 5.1% q/q and 22.0% y/y. Just 50.6% of U.S. businesses are expecting to need to raise long-term funds, compared with 75.7% last year.

The U.S. economy has had a mixed performance so far this year, as volatile trade policy has been offset by a rapid deployment of investment in AI; in the first two quarters of 2025, U.S. investment in information processing contributed more to real GDP growth than any period on record (since 1947). Within the U.S., manufacturers of electricals reported a 33.0% q/q increase in investment confidence for Q4 2025. The improvement of investment confidence for this sector could be a possible indication of reshoring of manufacturing following the introduction of tariffs on imports from India and the Chinese Mainland; the U.S. imported more electricals and electrical equipment than any other product category from India and the Chinese Mainland in 2024.

From our survey, the most important factors in determining business investment for Q4 2025 are the availability of skilled talent in critical functions, ESG and sustainability-related compliance, and cybersecurity and digital infrastructure readiness. The latter indicates businesses are aware of the need to invest in protections against the growing frequency and severity of cyberattacks after persistent geopolitical disruptions and the prevalence of AI.

Despite the results of our Q2 2025 survey indicating a growing desire for AI investments, our latest survey shows just 13% of businesses globally have embedded generative AI across their business operations. A further 73% have stated they are either in pilot stage or exploratory phase, suggesting further investment ahead. Leading the way with AI usage are businesses based in South Africa, Australia, France, Germany, and Nigeria.

Sub-indices – Global Business Investment Confidence Index



> Availability of skilled talent in critical functions, and ESG and sustainability-related compliance were among the top factors for determining investment in Q4 2025.

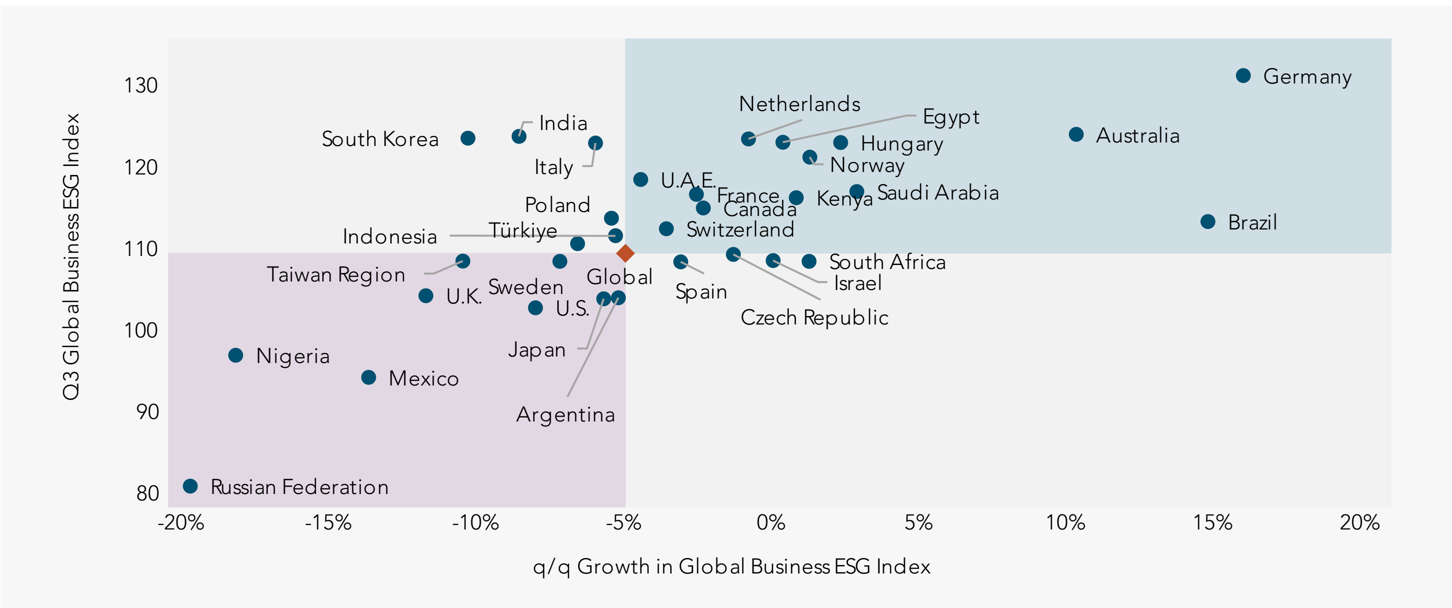
D&B Global Business ESG Index

D&B Global Business ESG Index

Key Findings

- The Global Business ESG Index declined sharply in Q3 2025, contracting by 5% q/q, after rising by a marginal 0.1% in Q2 2025.
- The downturn was broad-based, with both emerging (-6.2%) and advanced (-4.6%) economies recording contractions in sustainability-related activities. While advanced economies reported a decline for the third consecutive quarter, emerging economies contracted after a brief uptick in Q2, reflecting a shift in priorities as businesses grapple with economic uncertainties.
- Optimism increased for large businesses in emerging economies, with a 1.7% increase in ESG-related initiatives, while medium-sized (-7.1%) and small (-13.5%) businesses in emerging economies saw sharp declines, possibly reflecting persistent resource and compliance constraints. Small (-7.3%), medium-sized (-2.2%), and large (-4.5%) businesses in advanced economies all saw contractions, possibly reflecting regulatory fatigue.
- ESG-related activities in the services sector contracted by 6.9% in Q3 2025, led by declines in real estate activities (-11.4%) and wholesale and retail trade (-10.8%). The manufacturing sector (-1.8%) also largely saw a broad-based decline; only automotives and metal subsectors bucked the trend, with 2.5% and 0.4% rises, respectively, marking recoveries after steep contractions in Q2.
- Respondents with the highest ESG-related activities were from Germany (+16%) and Brazil (+14.8%), while the Russian Federation (-19.8%) and Nigeria (-18.2%) saw the sharpest contractions, illustrating the diversity in geographies and regulatory volatility shaping ESG priorities.
- For Q3 2025, businesses recorded a reduced appetite towards participation in and integration of ESG practices into decision-making across advanced and emerging economies. The perceived business value of ESG activities, especially in environmental aspects, declined, particularly in emerging economies, where the share of businesses affirming ESG impact dropped to 60.8% (-6.3pps from Q2).

Quadrant of Optimism – Global Business ESG Index

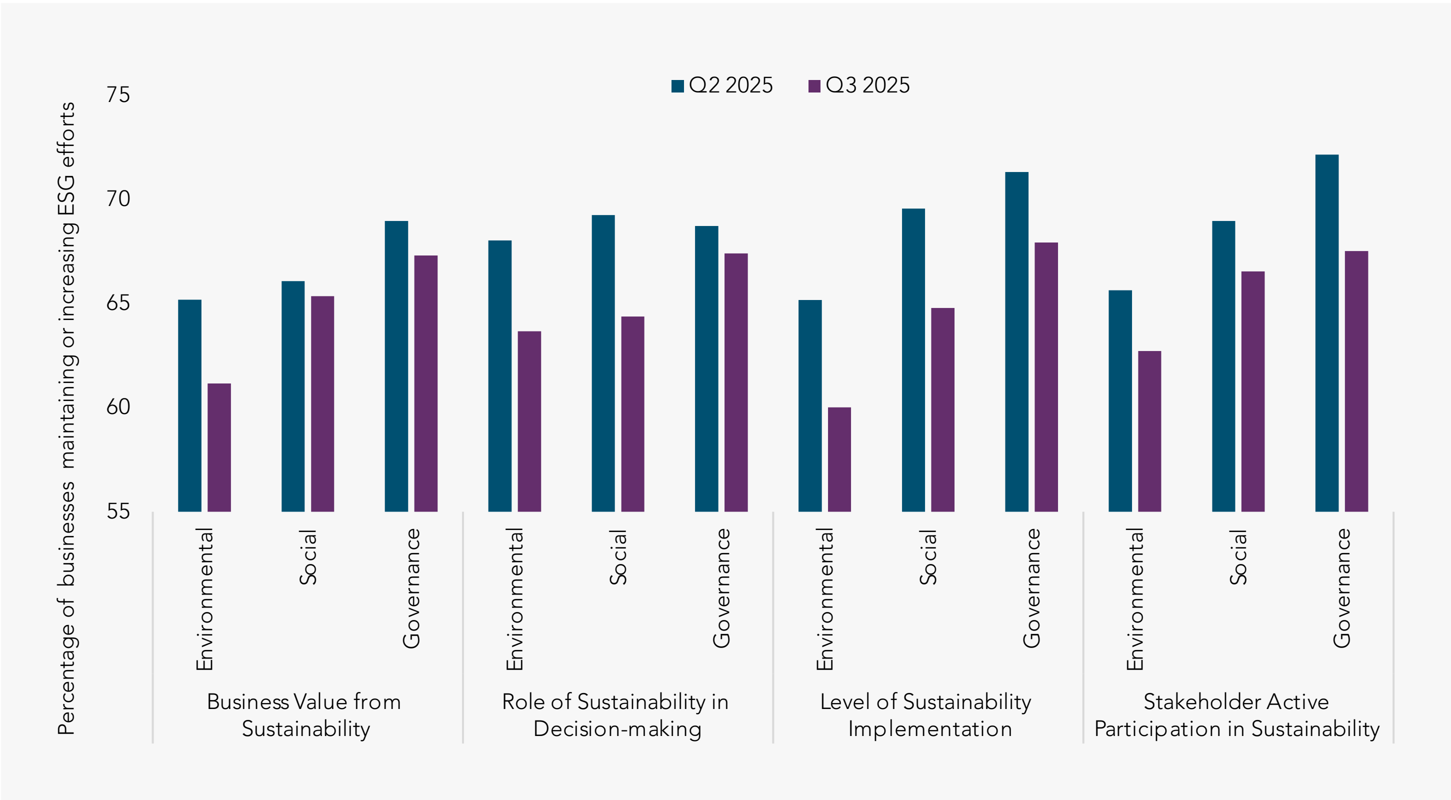


Firm Size – Global Business ESG Index

Period	Small	Medium	Large
Q4 2024	122.6	104.4	130.1
Q1 2025	127.6	94.8	123.1
Q2 2025	113.9	116.5	115.4
Q3 2025	103.8	112.7	112.0

The Global Business ESG Index for Q3 2025 shows a widespread decline in ESG engagement across regions, business sizes, and industries. Globally, stakeholder engagement dropped to 62.7% for environmental efforts, 66.5% for social efforts, and 67.5% for governance. Integration of ESG into business decision-making also fell across all three areas, averaging 65.1%, down from 68.7% in Q2. Among emerging economies, the biggest drop was in how firms perceive the business value of environmental initiatives, closely followed by declines in value perceived around social and governance-related activities. This suggests that companies may be rethinking their ESG priorities in response to changing regulations and economic pressures. Advanced economies showed a similar trend. The perceived business value of environmental initiatives fell by 6.2% and governance by 1.5%, while views on social initiatives remained unchanged from the previous quarter.

Sub-indices – Global Business ESG Index



These trends might reflect growing skepticism around sustainable finance globally. In Q3 2025, only about 3 in 10 businesses reported seeking or receiving sustainability-linked loans or green credit from banks. Similarly, just under 3 in 10 participated in carbon credit or offset markets during the same period. Supporting this trend, the latest data from the World Bank shows that global issuance of sustainable bonds fell by 18.6% y/y to USD480bn in H1 2025. This decline affected all categories of sustainable bonds – green, social, sustainability, sustainability-linked, and transition. Issuance dropped in both advanced (-22%) and emerging economies (-39.7%) compared with Q2 2024. These developments likely continued into Q3 2025, influenced by shifting legal, economic, and geopolitical conditions. Together, they appear to be contributing to a broader reassessment of corporate priorities and how businesses perceive the value of ESG initiatives.

In the U.S. (-8.1%), ESG initiatives were lower than the global average, with the sharpest declines seen among small businesses (-19.8%) and the services sector (-10.8%). This likely reflects a fragmented regulatory landscape, shaped by the rollback of federal ESG disclosure rules and conflicting state-level mandates. In June 2025, the U.S. Securities and Exchange Commission (SEC) formally withdrew proposals for ESG investment standards and disclosures, while states such as California and New York continued pushing forward with emissions-related legislation. This regulatory uncertainty may have led businesses – especially in states and sectors facing pushback – to reduce investments in diversity, equity, and inclusion (DEI); delay new ESG initiatives; or scale down ESG-related hiring and spending opting instead to maintain existing programs. Still, some sectors showed resilience.

ESG-linked activities improved in 4 out of 17 surveyed U.S. sectors: automotives (+5.1%), electricals (+4.3%), metals (+4.9%), and mining (+5.5%). These gains likely reflect competitive positioning, especially in industries such as electricals and mining, where ESG credentials can enhance supplier appeal and market access.

In Europe, only Germany (+16%), Hungary (+2.3%), and Norway (+1.3%) recorded improvements. Amid growing regulatory fatigue, the EU has taken steps to ease compliance burdens and support competitiveness. A public consultation to simplify the European Sustainability Reporting Standards (ESRS) is underway, closing on September 29, 2025.

Additionally, the EU Council's "stop-the-clock" regulation, adopted in July, delays due diligence rules for battery supply chains by two years – from August 2025 to August 2027 – giving producers more time to prepare and allowing the European Commission to issue clearer guidelines.
This regulatory pause may have contributed to rising sustainability-linked confidence in Europe's automotive sector: Germany (+28.4%), France (+6.2%), and the Czech Republic (+9.8%) saw notable improvements. In contrast, Poland (-12.6%) and Hungary (-11.6%) continued to decline, highlighting uneven regulatory readiness across the region.

At the country level, Brazil (+14.8%) and Saudi Arabia (+2.8%) led the gains in ESG-linked initiatives, followed by South Africa (+1.2%) and Kenya (+0.8%). Brazil's strong performance likely reflects government efforts to attract private climate investment ahead of hosting COP30 in November, where the Tropical Forest Finance Facility (TFFF) is expected to launch. On the other hand, ESG sentiment fell sharply in the Russian Federation, Nigeria, and Mexico, driven by legal uncertainty, cost pressures, and shifting corporate priorities.

> “More than 60% of businesses surveyed reported having suffered either a major or minor disruption to their operations over the past 12 months due to extreme weather-/climate-related activities.”

Key Recommendations

In an environment of global uncertainty, businesses should recalibrate growth strategies with a sharper focus on cross-border diversification. Economic growth is diverging, with resilience seen in some emerging economies, while advanced economies experience persistent strain. Businesses should map their corporate footprint – subsidiaries, affiliates, suppliers, and customers – against macroeconomic conditions across regions to identify insulated growth opportunities or hidden vulnerabilities.

Given the rise in trade frictions and geopolitical instability, businesses must urgently reassess supply chain risk. The threat of further disruption – especially from the Israel-Iran conflict and chokepoints like the Strait of Hormuz – amplifies the case for multi-sourcing, reshoring, or nearshoring where feasible. Businesses should prioritize flexibility, not just cost efficiency, in their procurement and logistics decisions.

Liquidity and financial risk have worsened significantly, especially for SMBs. Businesses should return to fundamentals: proactively managing credit risk by applying the 5Cs – Capacity, Capital, Character, Collateral, and Conditions – with updated real-time data across global partners. Late payments and margin compression are increasingly common, requiring greater scrutiny of counterparty financial health and prioritization of collections.

Finally, defensive positioning through dynamic data analytics will be key. Working with trusted partners to monitor shifts in capital structure, liquidity availability, and payment behavior across global portfolios can help businesses act quickly to mitigate financial exposure and adapt to changing conditions. Businesses must now treat risk resilience as a strategic imperative, not an operational afterthought.

Dun & Bradstreet Global Business Optimism Index: Appendix

Dun & Bradstreet conducted a survey of business leaders in their operating markets. The survey was conducted on a stratified random sample of around 10,000 businesses, from varying sector and size segments. Responses pertain to businesses' own operating markets. A diffusion index is calculated for each parameter and normalized against base year values (Q3 2023 to Q2 2024). An index reading above 100 indicates an improvement in optimism relative to the base year, while an index reading below 100 signifies a deterioration. The composite index at size and sector level is calculated using factor-weighted averages of the parameter-level indices. Economy-level indices are weighted averages of sector-level indices by their contribution to GDP. Global indices are weighted averages of economy-level indices with their GDP weights.

Economies covered in the survey			
Argentina	Indonesia	Russia	United Kingdom (U.K.)
Australia	Israel	Saudi Arabia	United States of America (U.S.)
Brazil	Italy	South Africa	
Canada	Japan	South Korea	
Czech Republic	Kenya	Spain	
Egypt	Mexico	Sweden	
France	Netherlands	Switzerland	
Germany	Nigeria	Taiwan Region	
Hungary	Norway	Türkiye	
India	Poland	United Arab Emirates (U.A.E.)	

The Indices

INDEX	LEADING INDICATOR FOR
Global Business Optimism Index	Economic output (GDP)
Global Business Supply Chain Continuity Index	Time and cost of supplier deliveries
Global Business Financial Confidence Index	Business bankruptcies
Global Business Investment Confidence Index	Business investment
Global Business ESG Index	ESG initiatives

Indices Explained

Dun & Bradstreet Global Business Optimism Index provides valuable insights on the global growth cycle. It serves as a tool to identify turning points in the global economy.

Dun & Bradstreet Global Business Supply Chain Continuity Index monitors the efficiency of suppliers' deliveries in terms of both time and cost. The index enables businesses to optimize their supply chain management by identifying potential bottlenecks, streamlining operations, and mitigating risks.

Dun & Bradstreet Global Business Financial Confidence Index serves as an early warning signal for bankruptcies, enabling stakeholders to anticipate financial distress in various sectors of the economy.

Dun & Bradstreet Global Business Investment Confidence Index provides vital cues about investment rates across different industries and regions. By tracking this index, stakeholders can gain insights on the sentiments and willingness of businesses to invest in new projects, expand operations, and drive growth.

Dun & Bradstreet Global Business ESG Index provides a comprehensive assessment of companies' performance in implementing ESG initiatives. By tracking the ESG index, investors, regulators, and the public can evaluate the sustainability efforts of organizations, encourage responsible business practices, and promote transparency and accountability.

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Our experienced country-intelligence specialists use Dun & Bradstreet's proprietary data, supplemented by secondary data from the International Monetary Fund, World Bank and other multilateral organizations, to provide unique analysis to drive sound business decisions.

Updated frequently – and monthly for our most requested countries – our data and analysis are presented in a format that facilitates the comparison of economic, political and commercial conditions on a country, regional and global level.

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