



Defining the family business landscape, 2025—key takeaways

The family business insights series



Foreword

Welcome to the inaugural edition of *Defining the family business landscape, 2025—key takeaways*, part of Deloitte Private's *Family business insights series*. This is the first perspective in this new series which will include four reports that delve into: the evolution and character of the family business landscape globally; succession planning and the next generation; digital transformation and cybersecurity; and words of advice from top family business leaders.

This edition examines the world of family businesses—how they stack up globally and regionally by number and revenue, how they are managing risk and strategically planning for long-term success, what their approach to governance looks like, and more.

To identify these insights, a three-pronged approach was taken. First, to provide insights on family businesses' thoughts and activities, senior executives from 1,587 family businesses worldwide were surveyed between March and June 2025, with each having a minimum revenue of US\$100 million and the families owning a controlling (51%+) share of the company. In 2024, these businesses generated an average revenue of US\$2.8 billion and collective revenue of US\$4.4 trillion.

Second, to understand the evolution of family businesses between 2020 and 2030, in-depth analysis was conducted on over 200,000 companies to support the formation of market sizing data. This data examines the number and revenue of all businesses, family businesses, and non-family businesses worldwide, all of which have revenue of US\$100 million+. The following criteria apply only to family businesses: the controlling vote belongs to a single family, the family sits on the executive leadership or board, and they own a 51%+ stake (if private) or a 25%+ stake (if public).

Third, Deloitte Private conducted in-depth interviews with 30 senior family business executives, many of whom are the heads of multi-billion-dollar families and 100+ year old family businesses. These interviews offer invaluable insights and advice that can help family businesses navigate the playing field and plan for long-term success.

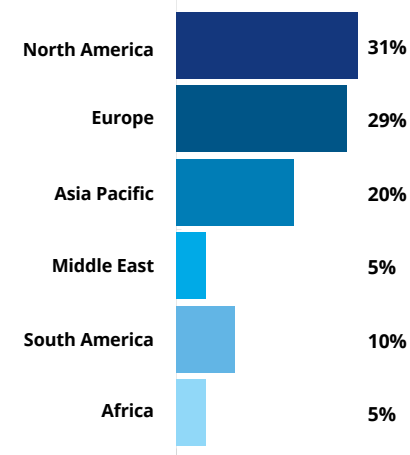
Herein includes the key takeaways from this research. For further details, please see the full report.

We hope these insights prove useful in shaping the future of your family business, and we would like to offer a heartfelt thank you to all participants who generously shared their time and perspectives.

Family businesses' 2024 (CY) annual revenue

[Click on each button to view the data](#)

Participating family businesses' regional headquarters locations



Key takeaways



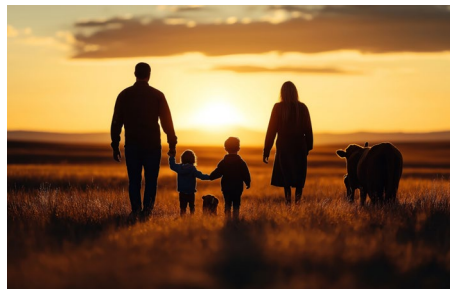
Family businesses are on the rise

Family businesses account for 22% of all businesses globally with annual revenue of US\$100 million or more. This currently totals 18,087 family businesses, up from 16,194 in 2020. Adjusting for macroeconomic factors, this number is expected to grow to 19,744 by 2030, reflecting a 22% increase between 2020 and 2030. Europe is expected to be the fastest growing region, with estimates that the number of family businesses will rise 12% from 4,084 in 2025 to 4,577 in 2030. Meanwhile, Asia Pacific currently has the most family businesses in the world, 7,595. This compares to 5,152 in North America, 4,084 in Europe, 528 in the Middle East, 352 in South America, and 377 in Africa.



Family business revenue surges, outpacing non-family business growth rates

All businesses globally currently generate an estimated US\$109 trillion in revenue, with family businesses accounting for 19%, or US\$21 trillion, up from US\$16 trillion in 2020. Family business revenue is projected to grow to US\$29 trillion by 2030, reflecting a rapid 84% rise between 2020 and 2030—notably outpacing the expected growth in non-family businesses at 59%. Family businesses in North America and Asia Pacific are projected to see the greatest revenue gains over this period, with revenues expected to rise by 97% to US\$12 trillion and US\$9.0 trillion, respectively.



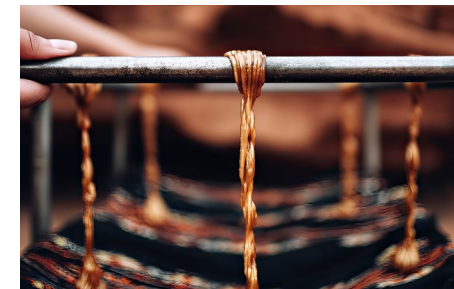
With the great wealth transfer in play, a family business ownership shake-up is underway

Welcoming a shift in family business ownership, over a quarter (26%) of family businesses are currently targeting outside investment/private equity, while 19% are looking to increase non-family management's ownership, 12% are looking to go public, and 3% are selling the business altogether. While ownership changes can be prompted by multiple factors, interviews pointed to one above all else: the great wealth transfer, which is causing a shake-up in family business ownership/leadership as the current generation looks to step down.



Driven by technology investment, family businesses predict promising growth

While 2024 reflected an average global growth rate in family business revenue of 8%, respondents anticipate an uptick to 12% in 2025 and 14% in 2026. To achieve this growth, family businesses' top-ranked strategy, adopted by 40% of those surveyed, is to invest in technological innovation, such as AI, to improve efficiency, reduce costs, and scale up initiatives.



Europe is favored for family business expansion

With the European Union offering a single market of 450 million+ people, Europe is presently family businesses' top destination for expansion, with over half (51%) of businesses planning to grow their operations in the region over the next 12 to 24 months. North America comes in a close second, with 48% looking to expand there, followed by 40% in Asia Pacific, 28% in the Middle East, 28% in South America, and 17% in Africa.

Key takeaways



Women-led family businesses outpace in risk management and governance

Businesses led by women CEOs, which make up 23% of those surveyed, experienced somewhat higher revenue growth in 2024 at 10%, compared to 8% for men. Supporting their growth, women employ risk mitigation tactics at a higher rate than men across all strategies (e.g., conducting regular risk assessments/audits, investing in cybersecurity, establishing contingency plans) and they adopt governance mechanisms at a higher rate than men (e.g., having a family charter, a family board/council).



Economic uncertainty tops the risk chart

At the time of the survey, family businesses identified economic uncertainty as their top external risk, with 69% of respondents rating it as a moderate/high risk, and 68% saying it was causing delays in key business investments and growth initiatives. Another 73% note that geopolitical tensions are contributing to economic volatility/uncertainty, while 70% say that the imposition of expansive tariffs will hurt the economy/their business.



Cyber threats spark focus on security investment

Cyber threat concerns also top the risk charts, with 69% ranking it a moderate/high external risk and 61% ranking their unpreparedness for cyberattacks a moderate/high internal risk. In response, 42% of family businesses are currently upgrading their cybersecurity defenses and data governance.



A struggle to attract and retain talent

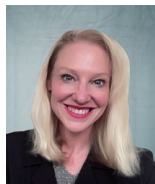
Family businesses' average turnover rate hit 20%, with nearly two-thirds (64%) reportedly struggling to attract and retain talent. To remedy the problem, family businesses are increasingly embracing the work-from-home model (76%) and, according to interviews, focusing on offering competitive short- and long-term compensation programs, career progression, and a positive and inclusive work culture.



Challenges over authority and succession planning loom

Family businesses utilize a range of governance approaches, with the most popular being to hold regular family meetings (43%), have a family board/council (41%), and install ethical guidelines (41%). The most widely cited governance challenges family businesses currently face relate to uncertainty over who has decision-making authority (37%) and succession planning for leadership transitions (36%).

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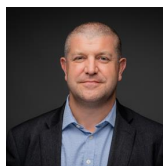
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