



FAST GROWTH SPOTLIGHT 2026:

How UK Corporates are Investing, Expanding and Adapting



Foreword

“ Scaling corporates are writing the UK’s next chapter of growth.
They are creating jobs, investing in innovation and strengthening supply chains in every region of the country. What’s striking is their adaptability: the external environment keeps throwing curveballs, but these businesses continue to perform strongly.

This report looks at what’s powering fast growth right now, and which sectors are leading the way. It also highlights how HSBC UK can support corporates. Scaling businesses increasingly require co-ordinated support across sector expertise, lending, international banking, transaction banking and trusted advice. We have a full-service offering across these needs, with the finance, network, and expertise to help turn growth plans into real-world outcomes.

At HSBC UK, we spend every day with ambitious corporate leaders who know what it takes to balance today’s pressures with tomorrow’s opportunities. They’re modernising operations, entering new markets, and making smarter choices about capital—often all at once. And they’re doing it all with a clear-eyed focus on resilience and scenario planning. We’re excited to be on the journey with them. ”

James Cundy

Managing Director, Head of Corporate and Leveraged Finance, HSBC UK



Introduction

Scaling Corporates Create Outsized Value

Fast-growth corporates¹ play a disproportionately large role in the UK economy.

Firms with between £10 million and £500m in turnover make up less than one percent of UK companies, yet they account for more than 40 percent of private sector revenues, totalling £2.44 trillion a year (up 3.1 percent on 2025).

That performance reflects strong products and good leadership teams, but also adaptability. As Roland Emmans, Head of Technology Sector and Growth Lending at HSBC UK, puts it: “Change is almost the only constant.” In recent years, businesses have had to navigate a run of challenges, from post-pandemic disruption to geopolitical instability and shifting trade dynamics.

“ **The mid-market continues to show real determination—adapting quickly to change and staying focused on the opportunities ahead.** ”

Gail Booker

*Regional Director for the North, Scotland and Northern Ireland,
HSBC Corporate Banking*

Confidence has dipped at times—such as after the 2025 Autumn Budget—but, overall, ambition has prevailed. “Uncertainty has made growth harder to navigate,” says Gail Booker, Regional Director, HSBC Corporate Banking, North, Scotland and Northern Ireland. “Even so, the mid-market continues to show real determination—adapting quickly to change and staying focused on the opportunities ahead.”

The data speaks for itself: 80 percent of mid-sized UK companies intended to invest in growth in 2026.



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¹ HSBC defines a corporate as a business with an annual turnover between £25m and £350m

Sectors in Focus

Where Is Momentum Building?

The UK's fast-growth landscape is broad, and performance varies by sector and region. HSBC's [Corporate Tracker](#) shows that manufacturing is growing fastest in the North East, for instance, while life sciences is thriving in the West Midlands and South East.

In coming years, some sectors are seen as having particular growth potential. A useful view of the UK's growth engine lies in the government's [Modern Industrial Strategy](#), which identifies eight sectors as "growth-driving":

- **Advanced manufacturing**
- **Professional and business services**
- **Digital and technologies**
- **Financial services**
- **Clean energy industries**
- **Creative industries**
- **Defence**
- **Life sciences**

Investor interest supports this assessment. For example, UK private equity investors have [singled out](#) business services as a top opportunity for 2026, with significant recent M&A activity [reported](#) in the sector.



What Does It Take To Scale Now?

Three Practical Growth Plays

Thanks to the uncertain operating environment, fast-growth corporates are making progress by prioritising flexibility. Joe Windle, Head of Structured Trade at HSBC UK, sees leaders placing a particular focus on scenario planning: preparing for multiple possible paths ahead rather than relying on a single business plan.

Within that more dynamic planning model, three growth strategies stand out.

1. AI: Moving from adoption to integration

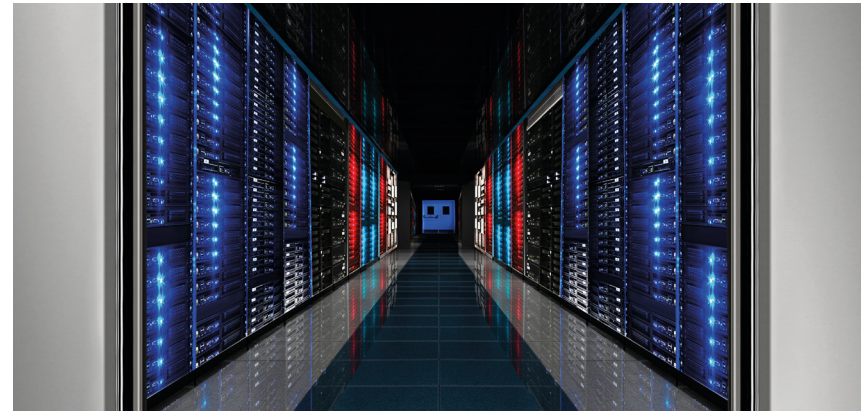
AI adoption is accelerating. Research conducted by the Centre for Economics and Business Research for HSBC found that just over a third of mid-sized businesses were using AI two years ago; by 2025, that figure had risen to 55 percent.

As usage becomes table stakes, the differentiator is return on investment: one recent survey reports that only six percent of firms are seeing meaningful impact on operating profit. Businesses that are enjoying gains tend to be those that have moved beyond simple “tool access”, instead embedding AI deeply and reimagining processes around the technology. “They’re identifying real pain points, piloting solutions and then scaling what works,” says Booker.

Common use cases include triaging customer queries and executing document-heavy finance and operations tasks such as invoice processing and exception handling.

Emmans says that a good AI strategy avoids treating the technology as a standalone initiative. Instead of asking “How do we use AI?”, start with the day-to-day pain points that waste time and capacity, and then apply AI to remove friction and improve outcomes. “The point isn’t AI in isolation; it’s AI as a practical tool to make the business run better.”

There’s meaningful upside for corporates still early in this journey. HSBC research suggests an average corporate that adopts AI deeply could generate an extra £4.5m revenue within four years.



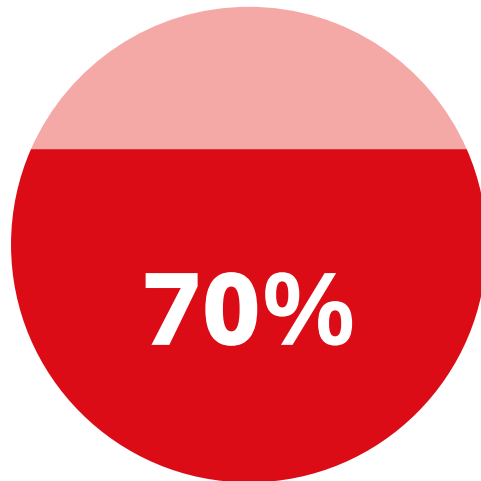
How HSBC can help

HSBC’s AI & Productivity Financing Initiative is a £5 billion lending pledge to help businesses invest in the future-ready capabilities that drive productivity—the systems, technology, and skills needed for AI and digital transformation (all lending is subject to status and application on commercial terms). The bank also brings corporates together to share practical learnings, such as through its Unlocking Corporate Growth Opportunities event series.

2. International Expansion: A core strategy, not a ‘nice to have’

As resilience rises up the agenda, businesses are looking tactically to new markets less affected by disruption. In 2025, 70 percent of scaleups were focused on global expansion.

For UK scaleups, the EU remains a priority market, while focus on the US is decreasing, though still prominent. One major growth opportunity highlighted by Windle is India, thanks to the UK-India Trade Deal that came into force in July. The UK government projects that the deal could result in an additional £15.7bn of UK exports to India. “It’s too big an opportunity to ignore,” says Windle.



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International expansion is now such an important growth lever, companies are realising it's smart to plan for it much earlier in their life cycle. A case in point is EOS IT Solutions. The Northern Ireland-based tech and IT services company identified

international opportunities early on in its development and, in 2024, secured \$100m in credit from HSBC, guaranteed by UK Export Finance (UKEF). This was the largest transaction completed under UKEF's General Export Facility scheme. The business now operates in 175 countries, with 28 trading entities, and nine global offices.



How HSBC can help

HSBC operates across more than 50 global banking markets. That footprint helps it support cross-border growth with financial solutions tailored to specific geographies, alongside products designed to facilitate international operations. HSBC is also a leading commercial bank working with UK Export Finance on lending schemes supporting UK exporters.

3. Raising Capital: Back on the agenda – but with a fresh spin

Confidence in fundraising and financing is returning. Richard Lewis, Managing Director and Head of Debt Finance Origination at HSBC UK, notes that corporate lending increased significantly from 2024 to 2025, and acquisition-related financing gained momentum. Looking forward, 70 percent of UK private equity firms plan to increase their investment levels in 2026.

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Richard Lewis

Managing Director and Head of Debt Finance Origination, HSBC UK

What's different today is how leaders are thinking about capital. “Rather than treating funding as a one-off event, corporates are planning capital structure as a pillar of the growth plan,” says Lewis. “They’re wargaming scenarios, mapping needs over multiple years, and considering a wider range of options.” Lewis points to increased interest in debt financing, and says that businesses are securing that via increasingly diverse routes such as private credit alongside standard bank loans.

Businesses are also recognising they may benefit from different pools of capital at different moments. Lewis highlights Mountain Warehouse as an example: in 2018 the company took investment from private equity firm Inflexion; in 2025 it used bank debt financing from lenders including HSBC UK to buy Inflexion out. As Lewis puts it: businesses are moving “back and forth” through capital options as needs evolve.



How HSBC can help

HSBC aims to function as a strategic partner, not simply a lending provider. “We help corporates understand the full set of financing options available, and we can introduce businesses to our network of financial partners, including on the private equity side,” says HSBC’s Richard Lewis.

Ready to Scale?

When a corporate scales, it has wider benefits. It's good for employment, good for suppliers, and it gets new products into the hands of consumers. The data shows that achieving growth is still possible, even in a complex operating environment—as long as you have the right strategy.

That's why the next era of economic growth belongs to businesses that act with intent: investing in productivity, building international capability early, and taking a smart approach to funding. Will yours be one of them?

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Fast-growth firms are essential to the UK economy, creating jobs, strengthening supply chains and investing in innovation across the country. What stands out is their agility — they're responding to volatility with focus, moving quickly on technology and targeting international opportunities.

HSBC UK continues to support scaling corporates both internationally and domestically, focused through its full-service banking capabilities, local coverage model and sector expertise.

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James Cundy

*Managing Director, Head of Corporate and
Leveraged Finance, HSBC UK*

GET IN TOUCH

