

Large Business Resiliency:

Driving the Post-Pandemic Corporate Strategy



Key insights

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A polycrisis era has compelled large firms to rethink and adapt their rules of business resiliency as they adapt to geopolitical flashpoints and digital transformation.

2

Digital and operational risks now dominate the business risk agenda, as firms respond to evolving cyberthreats and more frequent supply chain disruptions.

3

Faced with country lockdowns during COVID, firms had to become more adaptable. As a result, 78% of large businesses reported a change in their revenue makeup, with most actively seeking new, unplanned revenue sources.

4

Forced out of their comfort zones, three-quarters of larger companies have experienced a surge in innovation within their businesses.

5

Having experienced heightened volatility, firms say they value the role of risk management and insurance more than they did before.



The scale, diversified operations and access to capital often enable large corporations to roll with the punches and weather economic downturns in ways their smaller counterparts are often unable. But the curveballs of the past five years have tested the mettle of even the most robust and established organizations.

As a result, many business leaders have emerged with a changed mentality around risk and opportunity. As businesses contended with a global pandemic, geopolitical flashpoints, technological upheavals and natural catastrophes, large firms were forced to rethink and adapt their rules of business resiliency.

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Gallagher asked business leaders of some of the world's largest companies how their firms have evolved in response to an era of more volatile and unpredictable **business risks**. Their insights tell us the future belongs to those who embrace risk as opportunity and view resiliency as an integral corporate strategy for navigating transformational changes and economic shocks.

The new risk landscape: Digital and operational challenges dominate

For large businesses, the past five years have seen digital and operational business risks dominate the priority list as firms have adapted to supply chain disruptions, the shift to hybrid working and the rise of generative AI amid evolving online threats.

Cyber/AI was the top business risk priority for half the leaders of larger firms surveyed.

Even prior to the pandemic, cybersecurity consistently topped risk management priorities. As a result, when the lockdown triggered a shift to hybrid work models, nearly one in three prioritized investments in secure remote working tools like Virtual private networks to ensure security.

After the upheavals of the past five years, operational and supply chain risks remain a top concern for almost a fifth of the respondents. In response, firms sought to diversify investments, operations, and suppliers; enhanced stockpiles; and increased vendor due diligence for reduced business interruption.

These key growth-aligned moves have helped over half of respondents feel “very prepared” to tackle future operational and supply chain volatilities.

Why are natural perils becoming a top business risk?

As one of the key drivers in the operational risk landscape, environmental threats are actively reshaping long-term corporate strategy.

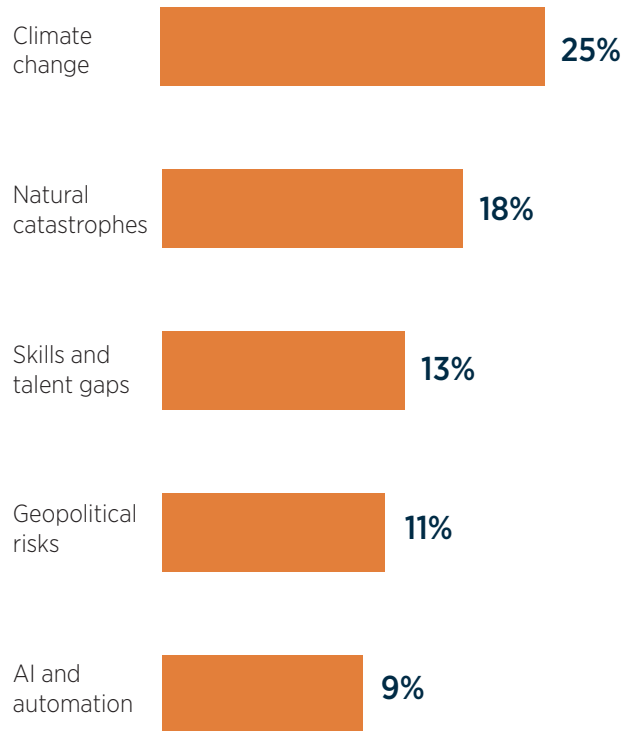
Against a backdrop of more unpredictable weather cycles and new reporting requirements, climate change and natural catastrophes have become a top priority for a quarter of large firm globally (increasing to a third for US-based large corporates).

Many firms in regions exposed to natural perils have experienced a rise in insurance premiums during the past five years, as carriers reassess their exposure to secondary perils, such as **wildfires**, floods and severe convective storms.

Encouragingly, 75% of large businesses feel ready to tackle future climate risks. Still, a significant portion say they remain unprepared — highlighting a critical gap in preparedness. With natural perils intensifying in speed, scale and severity in many parts of the world, adopting an “**adapt and absorb**” mindset has become essential to building lasting business resiliency.

The risk gap: Where large enterprises fall short in future-proofing

Q: How unprepared do businesses feel to manage current risks in the future?



Source: Gallagher Global Business Risk Evolution Survey 2025
 Note: Percentages are based on multiple choices per respondent.

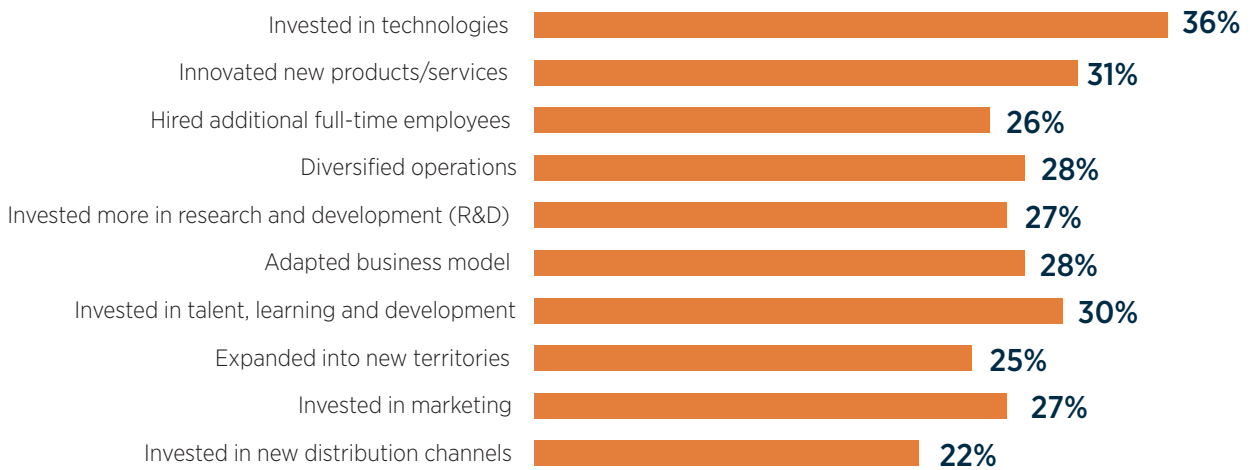
Growing through strategy, efficiency and innovation

Despite a riskier business landscape, large businesses showed remarkable business resiliency over the past half decade, with over 95% describing their journey as one of adaptation, growth and productivity.

Even before the pandemic, large firms prioritized diverse business models as a key business risk management strategy, and it continued to be a prime corporate strategy that defined resilience during the past five years.

During COVID-19, a quarter of large firms pivoted to virtual services and digital sales — significantly more than their smaller counterparts (18%). These businesses also expanded into new territories and distribution channels as a key growth strategy.

How large corporates have driven growth since 2020



Source: Gallagher Global Business Risk Evolution Survey 2025
 Note: Percentages are based on multiple choices per respondent.





The need for strategic adaptation during the COVID years has also fueled innovation, with nearly one in three firms launching new products and services to scale up.

Today, 75% report a surge in innovation within their businesses. However, mergers and acquisitions have declined, suggesting a shift towards organic growth.

To support their growth strategies, many large firms have turned inward, with over a third leveraging technology to streamline workflows and over a quarter amping up investments in R&D.

Notably, 78% of large businesses reported a change in their revenue makeup during this period of growth, with most actively seeking new, unplanned revenue sources, outpacing their smaller and mid-sized counterparts.

Together, these corporate strategies reflect a broader mindset shift: having been forced out of their comfort zones, many large businesses have learned to be more adaptive and seek out new sources of growth during times of volatility.

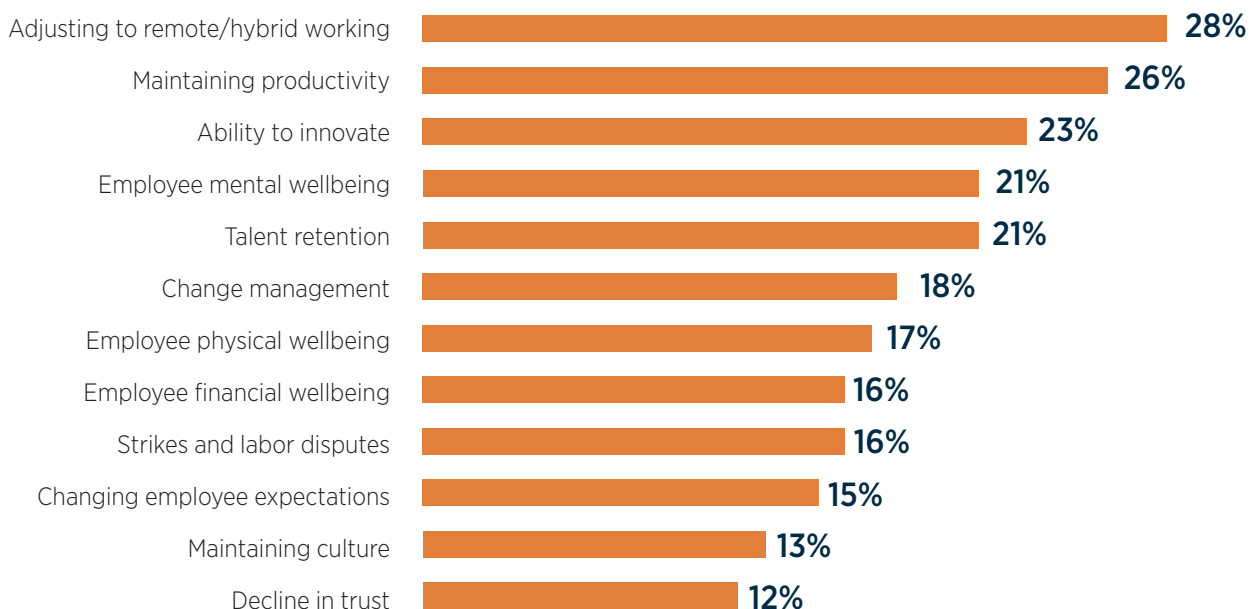
Workplace transformation: A human capital revolution

When the pandemic impacted global markets, large businesses responded swiftly to the evolving risk landscape, with 34% implementing hybrid work policies and 30% introducing flexible work hours — figures that significantly outpaced smaller firms. These measures reflected a commitment to employees’ wellbeing and rethinking how we work.

Despite initial agility, the journey has not been completely smooth. Adjusting to remote and hybrid work remains a challenge, along with the need to sustain innovation and productivity.

Employee mental health and wellbeing have emerged as critical concerns, with the potential to hinder long-term growth if not addressed.

Biggest workplace challenges of large businesses since COVID-19



Source: Gallagher Global Business Risk Evolution Survey 2025
 Note: Percentages are based on multiple choices per respondent.

In response, large firms have deepened their focus on workforce wellbeing. Their initiatives include expanded healthcare benefits like telehealth and mental wellness resources, revamped recognition programs and more frequent internal communication.

Far from being temporary fixes, these are enduring examples of resilience in business that are redefining larger firms’ business continuity planning strategy. Most of these people-centric strategies are expected to last well into the next five years, according to respondents.

While wellbeing remains a priority, another challenge looms: digital disruption. To stay ahead, a ready workforce remains a priority. Most large businesses are investing in upskilling and reskilling, as well as expanding their teams through permanent and contractual hires — particularly as **AI-driven roles** rise in importance.



Building business resiliency through strategic risk management

Post pandemic, the “ability to pivot and adapt during COVID and come out stronger” — as one respondent described — has encouraged one in three large businesses to take on more risk, twice as many compared to small firms.

Access to funding and the resulting financial resilience has further empowered businesses to experiment and take calculated business risks, along with the belief that taking measured risks is essential for growth and opportunity.

Like other risk-tolerant organizations, large businesses are attuned to emerging threats.

A majority perceive elevated levels of global risk (70%) and recognize the extent of risk retained within their own operations (61%). In response, how they value and make use of risk management and insurance has grown significantly.

With more versatile insurance offerings, over half of large businesses, particularly in the US, now feel better protected than they did five years ago.

57% expanded existing coverage

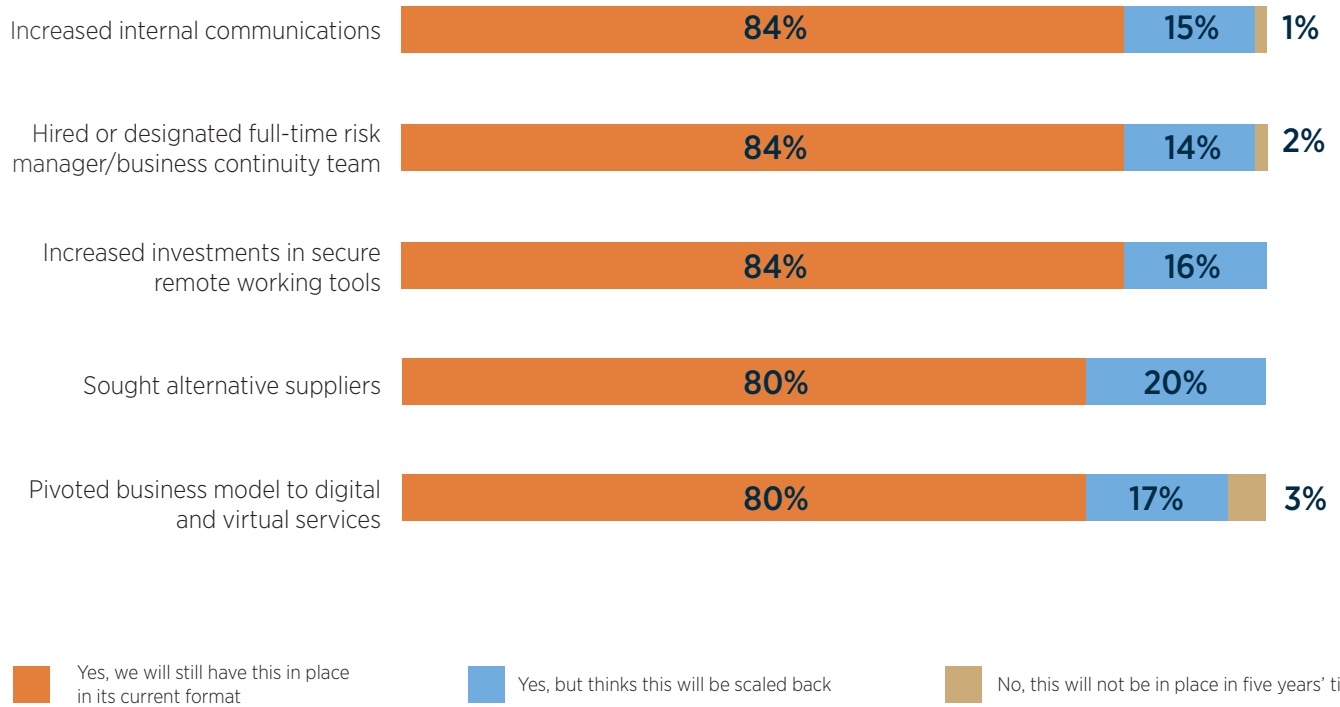
42% secured new policies

90% consulted insurance experts for strategic advice aligned with their growth strategies

One-fifth of large businesses hired additional risk managers and business continuity planning teams during COVID – a measure that, unlike some others, has endured. Of those that hired, 84% say they intend to retain these additional full-time risk professionals moving forward.

Importantly, internal risk and business continuity planning teams have emerged as their most trusted source of risk management insights, second only to risk management associations.

Top five resilience measures large businesses will maintain (five-year outlook)



Source: Gallagher Global Business Risk Evolution Survey 2025.





Prepared for the future risk landscape

Five years of hard-earned lessons have ultimately left larger firms better equipped to grow and thrive in a more uncertain world. Large firms have, and continue to, base their growth on the four pillars of business resilience: financial resilience, sustainable growth, business continuity and cyber resilience.

And yet, even the most prepared business must stay clear-eyed, because the next wave of risks rarely looks like the last.

Challenges like extreme weather unpredictability, widening skill gaps, geopolitical instability and ongoing transformation in automation and AI will continue to test the resilience of large corporates in the years ahead.

While memories are all too short, business resiliency is about baking in the lessons learned during periods of disruption so that crisis and continuity teams have muscle memory when they need to respond.

Effective strategic risk management is not about trying to anticipate every curveball, but about the ability to respond decisively,

“Due to the pandemic, people have been compelled to let go of their normal risk-averse perceptions.”

says Neil Hodgson, managing director, Risk Management Practice, Gallagher. “Businesses have realized that to survive, they must think on their feet and develop new, interesting ideas for growth and revenue.”

“Now that we’ve witnessed the pandemic’s vast impact, the world has come to recognize the necessity of managing risk,” he adds. “This realization — that such events can occur and affect us all — is, in my opinion, a positive development.”

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