

Amex GBT Growing Business Barometer

Insights for smaller and medium-sized businesses

American Express Global Business Travel (Amex GBT) and Ipsos surveyed smaller and medium-sized businesses in the US and the UK, to understand their outlook and priorities. We will regularly update the Growing Business Barometer to bring you the latest business and travel insights.

Inflation and prices: Top challenges for 2026



UK

- 1 Inflation and prices, including **energy prices (43%)**.
- 2 Competitors will have **access to greater funding** than my business (**23%**).
- 3 Other companies are **innovating more** than my business (**21%**).

US

- 1 Inflation and prices, including **energy prices (46%)**.
- 2 My business won't be able to **attract skilled talent** to work here (**32%**).
- 3 Other companies are **innovating more** than my business (**30%**).



Improving productivity and efficiency: Critical success factors for the year ahead

Smaller and medium-sized businesses in the US and UK identify similar key factors for success as a "very or fairly big priority".

UK

- 1 Improving **productivity (92%)**.
- 2 Improving **operational efficiency (89%)**.
- 3 Attracting and retaining **high-quality talent (87%)**.

US

- 1 Improving **operational efficiency (93%)**.
- 2 Improving **productivity (92%)**.
- 3 Attracting and retaining **high-quality talent (87%)** and improving **employee wellbeing (87%)**.

Artificial Intelligence climbs the business agenda



- #1** Across the US and UK, **AI is now the #1 area where smaller businesses want external help**, up from #4 in January 2025.
- 78%** Eight in ten firms (**78%**) say adopting **AI into business operations is a key priority for the success** of the business in the next 12 months.
- 26%** More than a quarter (**26%**) say strengthening their firm's **AI skills and capabilities is a key issue for the year ahead**.

Mind the AI gap: US and UK

While AI is important to smaller businesses in both the UK and US, US firms appear to feel greater urgency. Looking to the next 12 months, US smaller and medium-sized businesses are:

US

UK

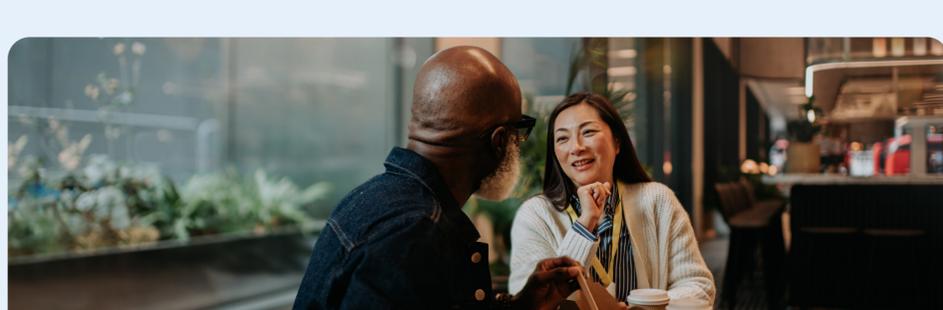
- 35%** **27%** More likely to feel **AI FOMO**.
- 36%** **25%** More likely to have **designated personnel or teams** responsible for AI/automation.

US

UK

- 40%** **29%** More likely to want advice about **AI/automation** to help with future growth.
- 30%** **23%** More likely to be concerned about strengthening **AI skills and capabilities**.

Face-to-face interactions drive business travel



Smaller businesses are increasingly **focused on in-person relationships**: More than eight in ten medium-sized businesses (83%) say increasing opportunities for **face-to-face interactions with clients and prospects** over the next year is very or fairly important for their business. But just 35% manage travel in centralized way.

Methodology

Ipsos UK conducted online interviews with senior decision-makers at 250 UK businesses with 10-250 employees and 250 USA businesses with 20-500 employees. Fieldwork took place between 10 and 17 October 2025.

January 2025 figures are taken from a previous wave of this research, in which Ipsos UK conducted online interviews with senior decision-makers at 400 UK businesses with 10-250 employees and 400 USA businesses with 20-500 employees. Fieldwork took place between 22 and 27 January 2025. Data was weighted to match the population within the UK and US by number of employees, company sector and region.