



Executive Outlook

Technology, Media, & Telecommunications Sector

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Executive Outlook for TMT Sector

In 2026, technology, media, and telecommunications (TMT) business leaders are focused on challenges such as rising competition, economic uncertainty, as well as business disruption and technology transformation.

This observation is at the core of our three most recent flagship reports—the [C-Suite Barometer: Executive Leadership Insights in the US](#), the [US Private Equity Report: 2026 Insights](#), and the [2026 Financial Executives Priorities Report](#)—in which Forvis Mazars explores the strategic priorities, challenges, and technology trends shaping the future of business. In particular, our data-backed insights reveal core business themes for the TMT C-suite, investors, and finance leaders as they prepare for what's next.

Five key areas emerge as the top strategic priorities for TMT stakeholders:

1. Artificial Intelligence (AI) & Technology Transformation

Transforming technology, particularly AI and machine learning (ML), is the top strategic and technology investment, as they become increasingly central to business operations. Among our key findings for TMT companies:

- AI is viewed as having the highest return on investment (ROI) and the greatest potential impact on transformation success.
- Private equity is doubling down on execution inside portfolio companies, prioritizing modern IT, data infrastructure, and digital capabilities as value-creation levers.
- AI use cases adopted or in development include automation, data analysis, and research acceleration, with finance functions focused on enhancing efficiency and process automation.

How the TMT Sector Can Prepare for What's Next

Companies are rapidly adopting AI in ways that exceed their ability to establish or implement appropriate governance and risk tolerance thresholds, presenting significant current challenges.

TMT companies should move beyond AI experimentation and focus on targeted deployment in functions where value can be measured quickly, such as software development, customer support, finance operations, data analytics, and internal knowledge management.

U.S. executives are already shifting from planning to execution, while finance leaders continue to report a meaningful readiness gap tied to data quality, infrastructure, and governance. For TMT organizations, a practical next step is to pair AI use-case prioritization with stronger data architecture, clear ownership, model governance, and workforce enablement so that innovation scales in a controlled and sustainable way. Companies that build this foundation now will be better positioned to convert AI from a productivity tool into a source of operating leverage, better decision making, and differentiated growth.

Furthermore, companies should develop an AI strategy to identify and address gaps in finance and accounting, using people augmentation, process improvement, and AI technology as needed.

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2. Competition & Economic Uncertainty

Competition and macro volatility frame every other strategic decision, including pricing, talent, investments, expansion, and innovation. With macro pressures driving executive decision making, TMT businesses must consider the following impacts:

- Increased competition and economic uncertainty are the top constraints on 2026 growth, alongside real-world impacts of today's economic climate such as supply chain challenges, the accelerated pace of technological innovation, and the restricted number of producers and distributors.
- Market conditions remain rigorous as inflation, higher rates, and geopolitics/tariffs have tightened financing. Deal flow is selective, multiples have risen, fundraising conditions are less positive, and financing issues increasingly affect buy and build and exit strategies. Private equity is responding with greater discipline in pricing, capital structures, and execution.
- Inflation is driving major strategic adjustments, including operational efficiency and automation, reassessment of capital investment, and adjusted pricing models/margin targets.

How the TMT Sector Can Prepare for What's Next

To navigate heightened competition and ongoing economic uncertainty, TMT leaders should sharpen capital allocation, scenario planning, and performance management, along with evaluating and adjusting global supply chains, rather than waiting for macro conditions to stabilize. TMT companies should reassess margin by product and customer segment, stress test growth assumptions, refine pricing strategies, and concentrate investment in initiatives with near-term ROI and strategic relevance. For many organizations, the winners will be those that can protect liquidity and margins while still funding innovation, M&A readiness, and customer-facing differentiation in a more selective market.

To help boost value for customers, companies should explore alternative pricing models. Furthermore, given economic uncertainty, companies should focus on improving cost structure and supply chain management to prepare for future market recovery.

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3. Talent & Workforce Strategy

As AI is accelerating workforce changes, talent remains at the top of TMT leaders' priorities. Identifying and recruiting digital and technical talent is paramount for the TMT sector's growth in the year ahead. Among our key findings:

- Firms are increasing investment in new talent sourcing and upskilling, with AI forcing rapid workforce redesign.
- Value-creation toolkits emphasize leadership selection, performance improvement execution, KPI discipline, and operational/technology diligence—all human capital intensive.
- As headcount is expected to increase for the majority of TMT companies, AI will be driving efficiencies and supporting growth as well as transformation for the finance function and beyond.

How the TMT Sector Can Prepare for What's Next

TMT organizations should treat talent strategy as a transformation agenda, not just a staffing plan. Across the research, leaders are increasing investment in talent, restructuring teams around AI, and elevating demand for data, digital, and AI-related capabilities, even as concerns remain about workforce disruption and the pace of change. For TMT companies, that means building a more intentional workforce model: identifying the roles most likely to evolve, investing in reskilling for technical and finance teams, refreshing leadership expectations, and aligning incentives to cross-functional execution. In a sector where product innovation, platform scalability, cybersecurity, and customer experience all depend on specialized talent, the organizations well prepared for what's next will be those that can combine selective hiring with structured upskilling and clearer accountability for change adoption.

Furthermore, human involvement should continue to play a vital role in any business approach. When forming an AI strategy, company leadership should focus on how AI can enhance employee productivity and efficiency, instead of seeking to replace people. In addition, management needs to start considering how future leaders will grow and adapt within an AI-driven environment.

4. Trade, Tariffs, & Geopolitics

Tariff and trade shifts created widespread business impacts in 2025, as trade dynamics directly affect cost structures, supply chains, pricing, and operating models. Managing tariff-driven costs remains a central management priority, and TMT leaders are demonstrating agility under global pressure—adjusting models, supply chains, and pricing to stay resilient.

- TMT companies have adopted cost efficiencies, increased prices, and shifted market offerings due to tariff changes. Resource diversification and service consolidation are major operational responses.
- Private equity is navigating geopolitical and tariff shifts by stress testing exposure, diversifying, and adjusting pricing/supply chain playbooks, with operational complexity cited as a strain on performance—hence the pivot to execution depth over financial engineering.
- Tariffs have caused companies to delay investments/expansion, change sourcing/supply chain partners, shift to domestic markets, and adjust pricing/product offerings.

How the TMT Sector Can Prepare for What's Next

TMT companies should build greater flexibility into sourcing, pricing, supplier strategy, and operating models. Preparation should include mapping exposure across hardware inputs, cloud and infrastructure dependencies, third-party vendors, and cross-border service delivery, then developing response playbooks for cost pass-through, alternate sourcing, and customer communication. Companies that understand where geopolitical pressure intersects with product delivery, margin structure, and customer contracts will be better equipped to respond quickly without losing strategic momentum.

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5. International Expansion & Regulation

Global growth is increasingly strategic and constrained, requiring significant compliance, talent, and operational planning. Yet, international expansion remains a priority for the TMT sector with a disciplined focus on regulatory readiness and talent availability.

Among the current trends impacting the sector:

- More than nine in 10 TMT firms have expansion plans, with top destinations including Canada, the U.K., and Germany.
- Private equity increasingly codes international expansion as a value-creation lever during longer holding periods. The combination of regulatory readiness, sustainability governance, and market-entry discipline amplifies value over extended holds.
- Operational resilience, geopolitical uncertainty, and supply-chain shifts remain front-line concerns for finance leaders in TMT, with top risk priorities including cybersecurity, market shifts/competition, geopolitical, and third-party/vendor risks.

How the TMT Sector Can Prepare for What's Next

TMT companies should approach expansion with the same discipline they apply to product strategy and capital deployment. That means evaluating expansion not only through a revenue lens, but also through a readiness lens: legal entity structure, tax and compliance requirements, cybersecurity controls, data governance, third-party risk, and the ability to support customers consistently across jurisdictions. The companies most likely to succeed internationally will be those that treat governance, controls, and local market execution as growth enablers, rather than post-entry clean-up items.

Conclusion

Staying competitive in the TMT sector requires a proactive approach to managing industry shifts while leveraging the growth and benefits of deploying transformative technology. In-depth knowledge of the TMT sector's inherent risks and growth opportunities equips our experienced [TMT professionals](#) to navigate the industry's intricacies and identify digital trends and changes that may affect your business model. For more information, [reach out](#) to a professional at Forvis Mazars.

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