



If we've learned anything from 2022, it's that even in the face of macroeconomic obstacles, the M&A market will find a way to thrive.

As new challenges arise and existing ones persist, what impact will they have on global M&A activity? Find out when we release our 18<sup>th</sup> Annual Outlook report this November.



Pre-pandemic, industry experts were divided on the future of the M&A market—bullish, bearish, and neutral predictions in Dykema’s 2019 Annual Survey each comprised roughly a third of responses. But by 2020, survey data reflected a feeling that the worst had come to pass, with 71 percent expecting the M&A market to strengthen.

This sentiment continued in 2021, when three-quarters of our respondents anticipated a bullish market. What will our 2022 survey reveal? Find out when we release the results in November.



## **The M&A market recovering from COVID-19**

**New variants,  
lingering supply  
chain issues, and  
potential lockdowns  
in global markets**

Dykema's 2020 M&A Outlook report cited the pandemic as the top challenge facing the M&A market. By 2021, it became an afterthought, with only 9% of our experts viewing it as a threat.

But as new variants emerge and countries continue to impose lockdowns, the pandemic lives on—in this year's M&A Outlook report, over one fourth of our respondents believe it will pose a challenge in 2023.

What else did they say about the year ahead? Find out when we release the full report this November.



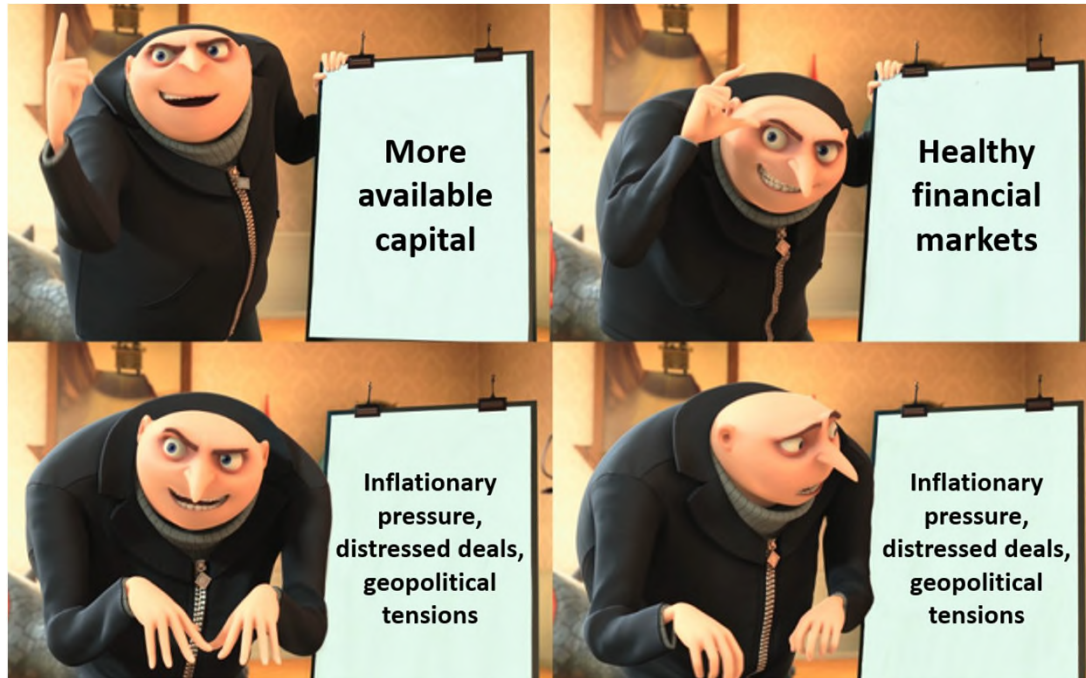
As the emergence of new technologies continues to transform the M&A market, the threat of cybersecurity attacks has never been greater. Compliance with the latest data privacy laws is just one way for companies in this sector to mitigate the risks.

Want to learn more about the threat of cyberattacks on M&A deals? Look out for Dykema's 18<sup>th</sup> Annual Outlook report this November.



Increasingly, the digital transformation has forced companies in more traditional sectors—like manufacturing or industrials—to realize the need to enhance their technology capabilities through acquisitions. To offset the high price tag of these tech companies, executives are exploring new ways to streamline their operations when the two businesses combine.

Learn more about the future of M&A market strategies in Dykema’s 18<sup>th</sup> Annual Outlook report this November.



Each year, Dykema gathers insights from top economic experts to create our M&A Outlook Report—our guide to the year ahead in M&A activity.

As we look forward to 2023, what do the experts have to say about the future of the market? Will a healthy financial market and availability of capital outweigh obstacles like rising inflation or geopolitical tensions? Find out when we release our 2022 report this November.



Our 2021 M&A Outlook survey signaled an upward trajectory on the M&A market, with three-quarters of respondents expecting it to strengthen. The bullish outlook was particularly strong for privately owned businesses, with dealmakers citing two primary drivers for their optimism: the rise in current earnings and improving valuations.

How did their predictions hold up? Find out November 3<sup>rd</sup> when we reveal the results of our 2022 Outlook.



As firms aim to stay competitive amidst the digital transformation, the technology sector continued to dominate the M&A market in the first half of 2022. Over the same period however, factors like supply chain disruptions and changing purchase patterns have driven the consumer sector into decline.

Will big tech continue its dominance in 2023? Will inflation cool off and lead to more deals in the consumer space? Learn more about the state of the M&A market in Dykema's 18<sup>th</sup> Annual Outlook report in November.