

# All in the family business

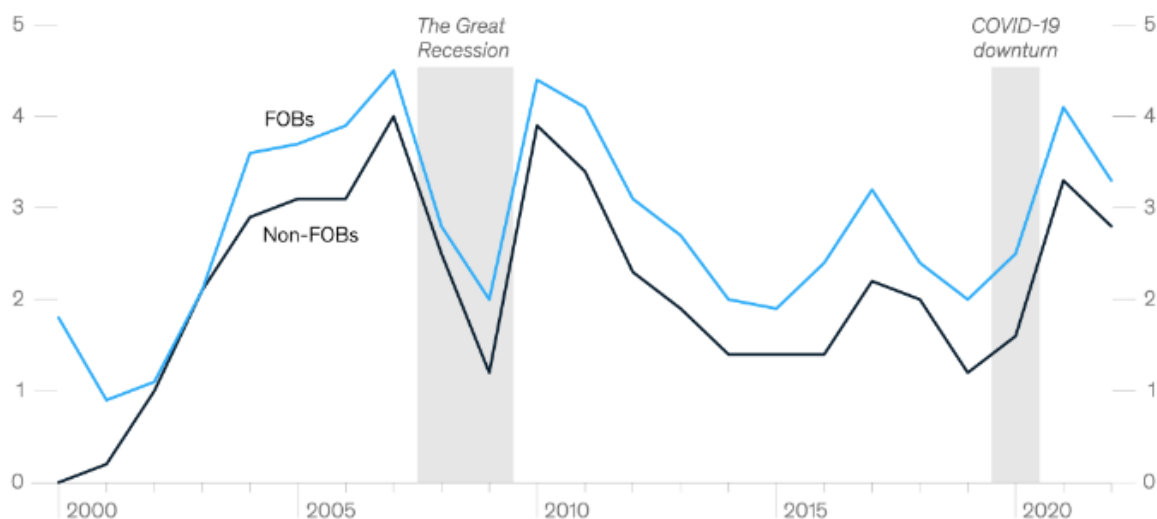


Financial services | Private equity

January 9, 2024 - Family-owned businesses have long played an outsized role in the global economy. Analysis by senior partner [Acha Leke](#) and coauthors finds that family-owned businesses account for more than 70 percent of global GDP and about 60 percent of global employment. The structures and practices used by these businesses, such as focusing on purpose beyond profits, may help them to exhibit stronger performance during downturns than some of their nonfamily-owned peers.

**Family-owned businesses have survived and thrived over decades because they are adaptable and resilient.**

Average economic spread for family-owned businesses (FOBs) and non-FOBs,<sup>1</sup> %



<sup>1</sup>The performance of 600 publicly listed FOBs was analyzed and compared with that of 600 publicly listed companies that are not family owned. Another 600 primarily private FOBs around the world were also surveyed.