



6th Annual

Global IR Issuer Pulse

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Introduction

The Nasdaq Investor Relations Intelligence team surveyed more than 800 corporate professionals globally in Q4 2024. The 6th annual survey continued to focus on surfacing top investor relations (IR) priorities and greatest challenges, while also seeking respondents' feedback on IR best practices and innovation. Amidst ongoing pressure from the macroeconomic environment, IR professionals remain focused on enhancing and expanding engagement with key internal and external stakeholders while also ensuring they maintain a pulse on new technological developments to support their roles.

01

IR professionals continue to navigate complex market dynamics and industry challenges

Ongoing uncertainty around the macroeconomic and geopolitical environments remains the most frequently cited headwind year-over-year. That said, an increasing number of IR professionals report in this year's survey that they do not anticipate that these headwinds will impact their roles in 2025, implying that although broader concerns remain, survey respondents have acclimated to the uncertain backdrop.

02

IR professionals are driving expansion and diversification of their investor base

Enhancing engagement with new and existing shareholders remains a top priority across IR teams. Conference and roadshow participation remains consistent year-over-year, even as survey respondents indicate an increasing desire to integrate new strategies to reach key stakeholders. Such strategies include IR-only non-deal roadshows (NDRs), regular webinars featuring management and industry experts, and more intimate product-specific events for the investment community.

03

IR professionals remain essential to key internal stakeholders

With investor sentiment influencing financial guidance and business segment narratives, the relationship between IR and internal partners continues to strengthen. Internal stakeholders across finance, business segments, and ESG and sustainability regularly seek IR input that influences forecasts, product narratives, and disclosures. Many IR professionals also maintain a close partnership with the Board, with 44% engaging at least quarterly to share investor, peer, and trading insights.

04

IR professionals are increasingly embracing generative AI

Since 2023,¹ the adoption of generative artificial intelligence (AI) across IR teams has meaningfully increased, with 30% of 2024 survey respondents indicating they have already embedded AI into their processes. Most respondents perceive the greatest opportunities for AI in summarizing peer and market events, as well as drafting earnings materials. Some are also exploring opportunities to leverage AI externally as added enhancements to IR websites.

As the landscape evolves, the Nasdaq IR Intelligence team has expanded the scope of the 6th Annual Global IR Issuer Pulse Survey to encompass new topics, including:

- C-suite engagement
- Measuring IR performance
- Integrating generative AI
- Governance-focused investor meetings

The 6th annual survey findings are intended to empower IR professionals with strategic insights and solutions to drive IR excellence. The insights gleaned also fuel our commitment to innovation and expertise, enabling the Nasdaq IR Intelligence team to deliver powerful tools and actionable intelligence to help IR professionals maximize their impact and shape the future of IR in 2025 and beyond.

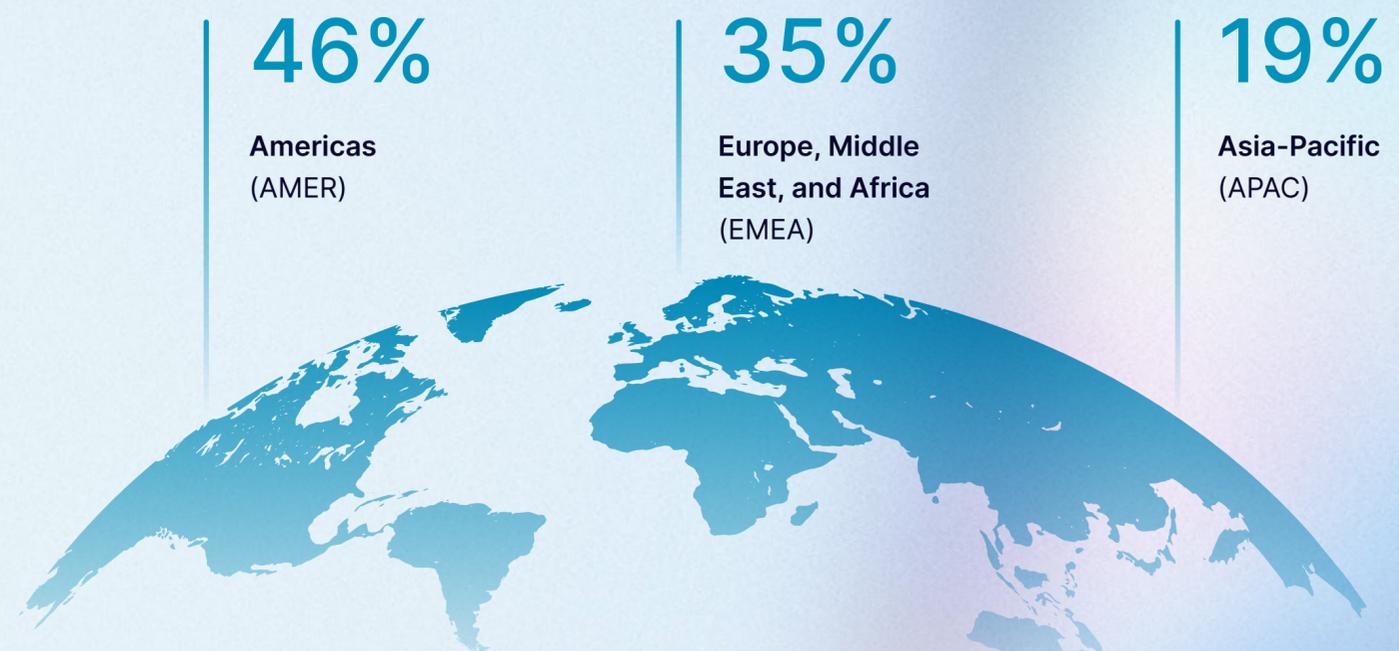
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Respondents

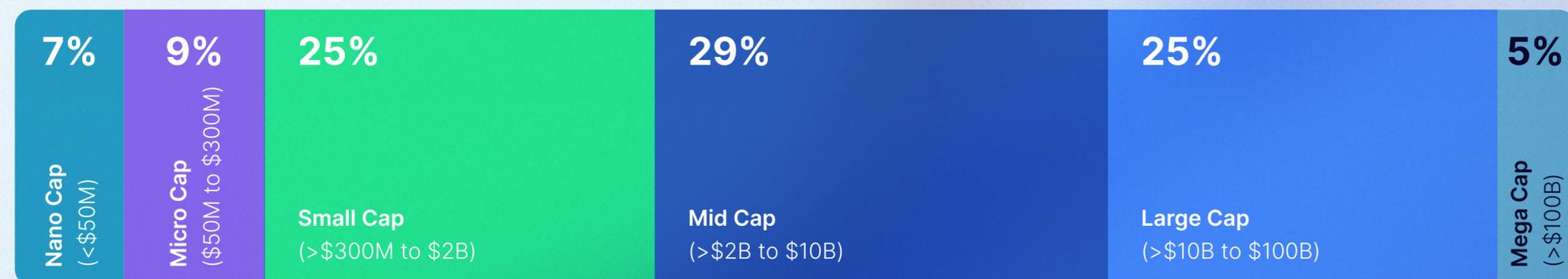
Sector Breakdown



Regional Breakdown



Market Cap



Respondent Roles



Respondents

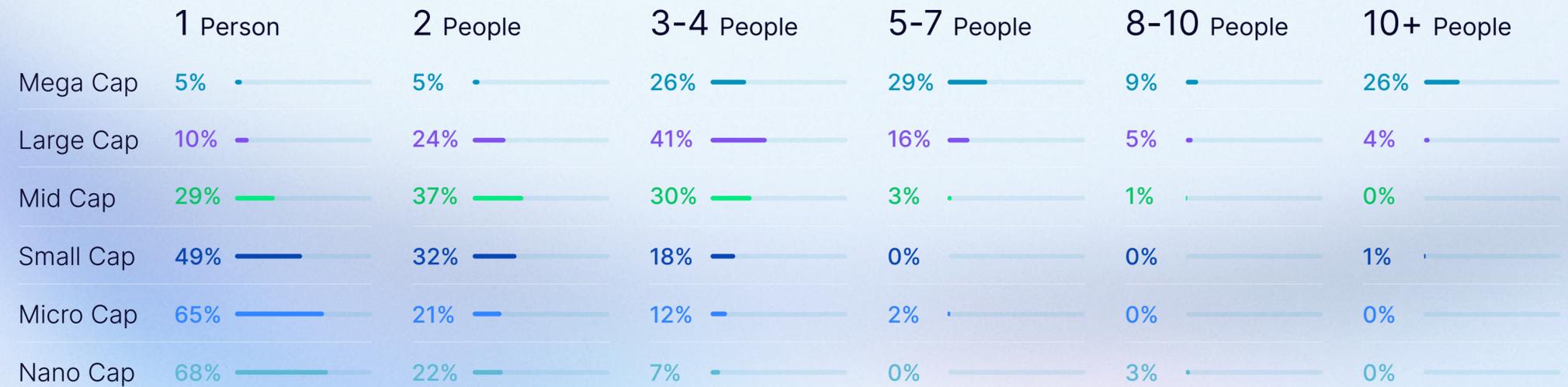
Years in IR



Prior to Current IR Role



Size of IR Team

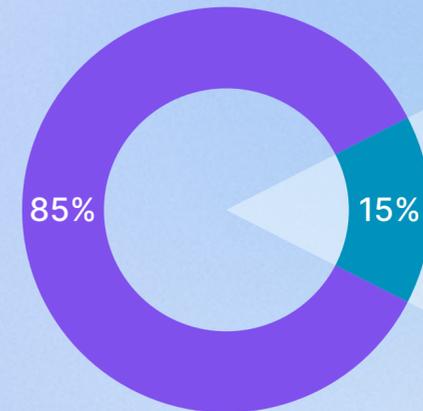


Seeking New IR Opportunities

Turnover across the IR community rose modestly in 2024, with roughly one in six IR professionals taking on a new IR role at a different company. This compares to one in 10 IR professionals making a transition in 2023.¹ Career growth opportunities remain the primary driver behind transitioning to a new role.

Have you taken on a new IR role at a different company in 2024?

● Yes ● No

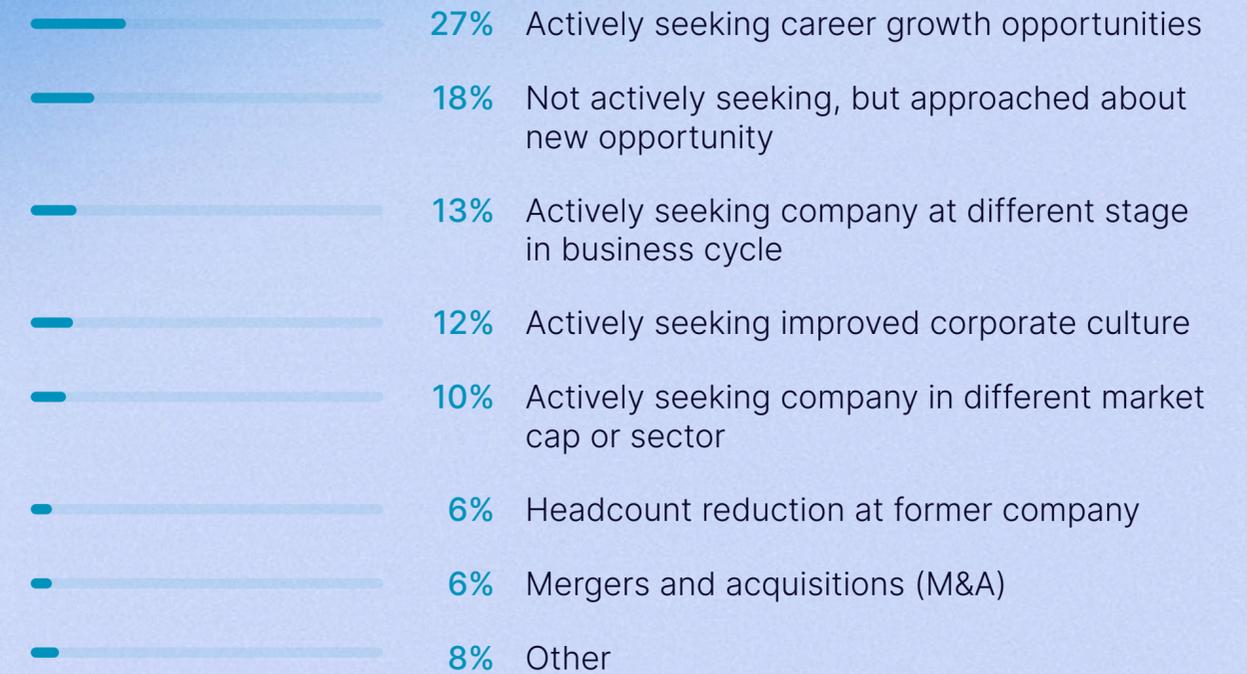


What are your future career aspirations?

Of the more than 320 Heads of IR surveyed regarding future career aspirations, two out of three look forward to continuing their careers in IR. Heads of IR also aspire to move into C-suite positions or become board members, with more than 80% citing one or both roles as future career goals.



What drove your decision to move to a new IR role at a different company in 2024?



IR professionals at small and mid cap issuers reported the highest rates of change across companies in 2024.

European IR professionals (27%) were more frequently approached about new opportunities relative to counterparts in other regions.

Across sectors, the highest level of transitions to new IR roles was observed in the Financials, Industrials, Information Technology, and Biotech sectors. In a reversal from 2023,¹ respondents from the Utilities sector reported the least amount of change in 2024.

IR Responsibilities

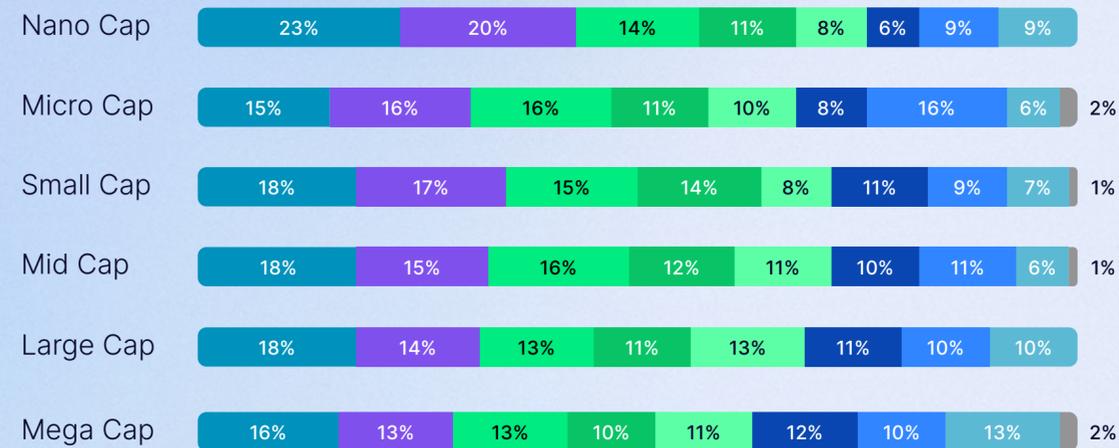
Division of responsibilities across IR teams remains relatively similar year-over-year. For IR programs run by at least two dedicated representatives, the highest concentration of role specialization is shaped by buy-side and sell-side engagement. Survey respondents also indicate delineation of responsibilities based on external and internal engagement, as well as institutional and retail investor engagement.

How would you describe the division of responsibilities across your IR team?

IR Overall



Market Cap Breakdown



Regional Breakdown



14%

Small cap companies report a heavier split between focus on equity and debt investor engagement, while mega caps more frequently split responsibilities across the IR team by business segment and/or product line.

48%

APAC IR teams are most likely to break down stakeholder engagement by region, relative to EMEA IR teams (39%) and AMER IR teams (31%).

41%

IR teams in EMEA and APAC (49%) are more likely to break down stakeholder engagement between traditional and ESG-focused investor engagement, relative to AMER IR teams (33%).

37%

IR teams in the Information Technology sector are more likely to split responsibilities by business segment and/or product line compared to other sectors.

57%

IR teams in the Industrials sector are more likely to split responsibilities between institutional and retail investor engagement compared to other sectors.

IR Responsibilities

Outside of IR, what other roles and responsibilities do you have?

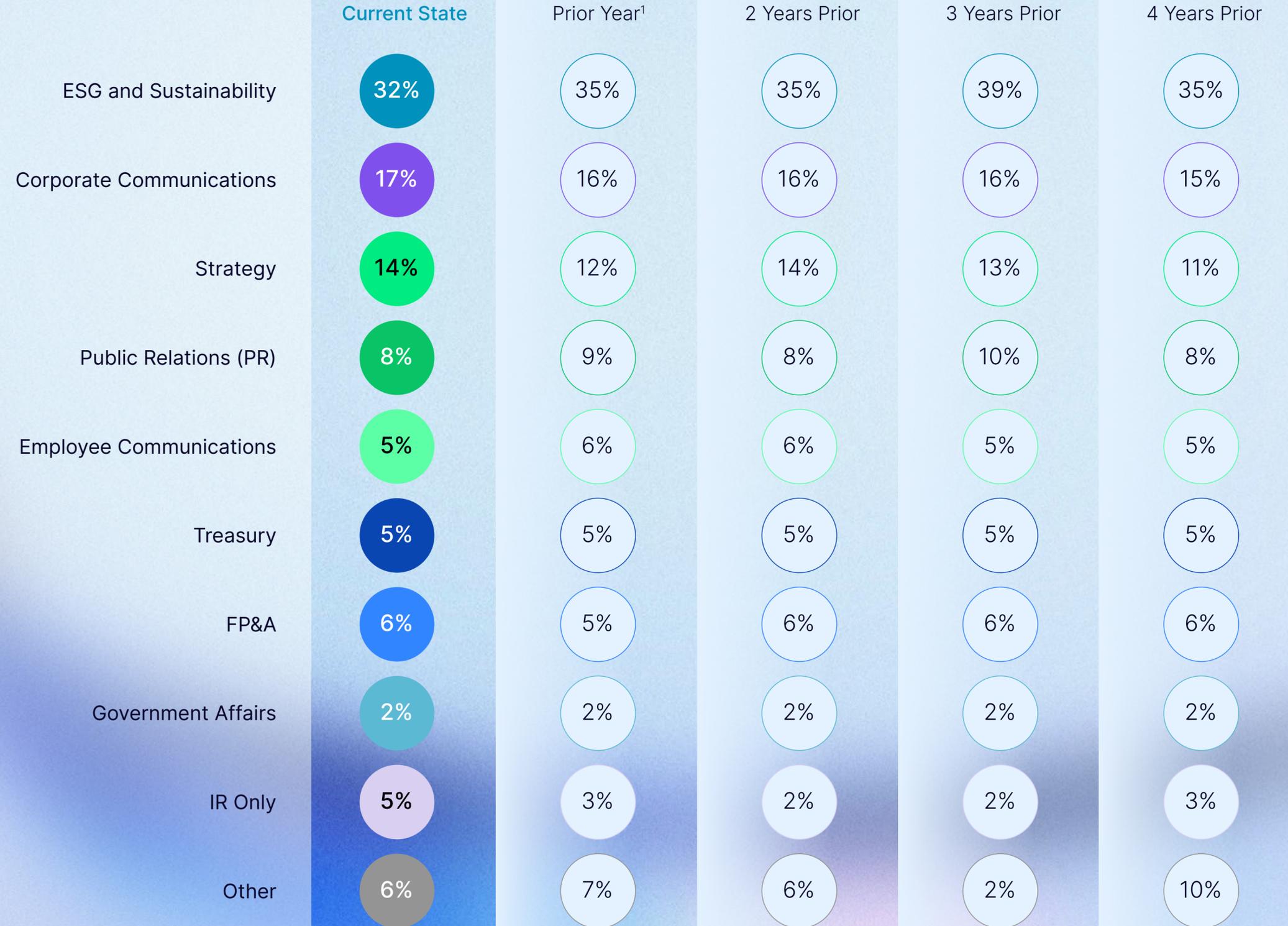
IR professionals continue to expand their roles and responsibilities beyond traditional IR functions.

ESG- and sustainability-related responsibilities, including supportive and lead ESG positions, as well as corporate sustainability and governance, remain the most prominent, comprising 32% of expanded remits, though this represents a slight decline from 35% in 2023.¹

Corporate communications (17%) and strategy (14%) follow closely, both reflecting year-over-year growth and highlighting the increasing integration of these responsibilities within IR to address evolving organizational priorities.

In a continuing trend from 2023,¹ survey respondents from the Biotech sector report the highest levels of PR (26%) as an added responsibility in their expanded remits.

ESG and sustainability are the most significant responsibilities outside of traditional IR for most respondents from the Industrials (64%) and Information Technology (60%) sectors.



Anticipated Headwinds and Developments

IR professionals anticipate a complex and challenging landscape in 2025, with 87% of respondents expecting several headwinds to impact their roles. Ongoing uncertainty around the macroeconomic and geopolitical environments remains the most frequently cited headwind year-over-year. Survey respondents note specific concerns around inflation, interest rates, and overall economic growth.

Nano to mid cap companies indicate greater concerns around raising capital, attracting analyst coverage, and engaging effectively with an increasingly diverse investor base in the current landscape.

Despite these headwinds, nearly 30% of survey respondents point to improving macro and market sentiment as the strongest potential tailwind to their roles, with optimism around economic recovery, improved company outlooks, and more productive investor discussions. Interestingly, 13% of IR professionals do not anticipate significant headwinds impacting their roles in 2025. This implies that although concerns remain, these respondents believe macro, market, and company-specific developments will stabilize—if not improve—during the year.

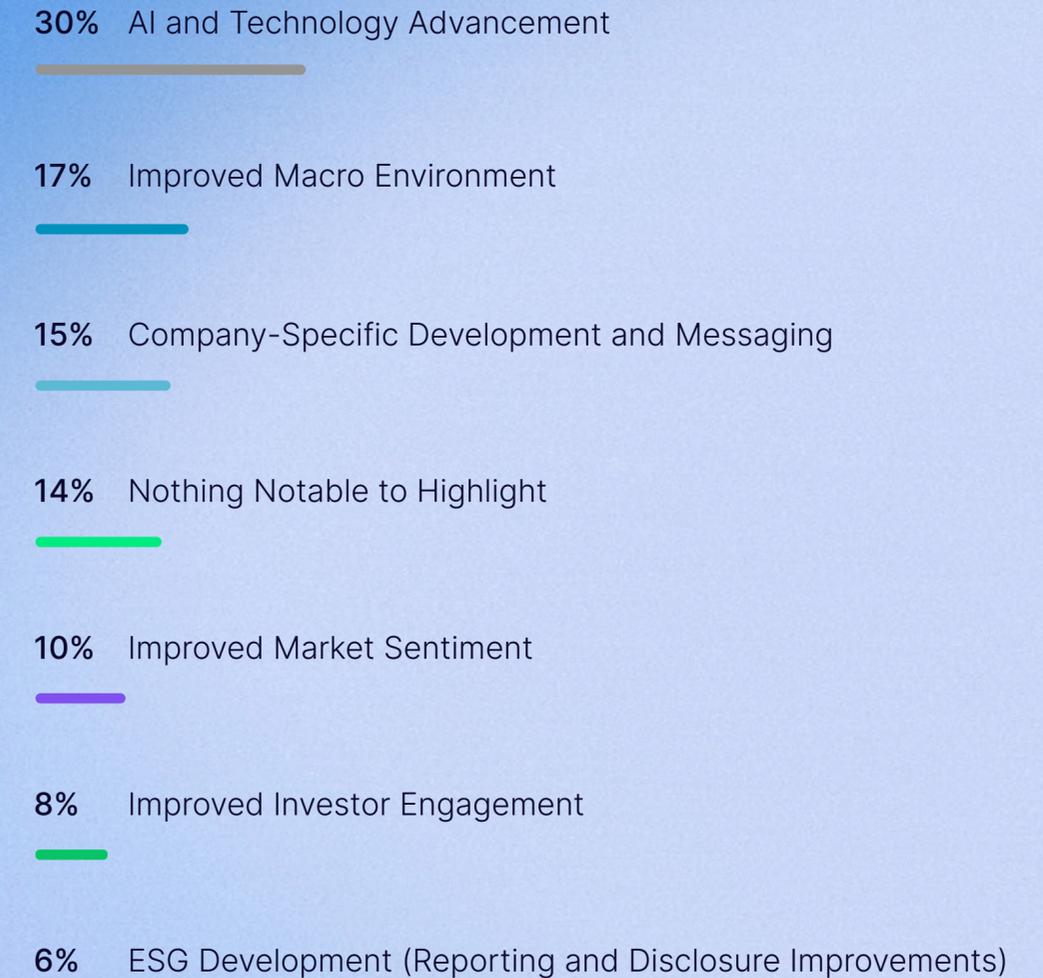
This year, AI and technology integration emerges as the most cited supportive development, increasing nearly 20% year-over-year. In 2025, IR professionals anticipate that AI and advanced technologies will streamline their workflows, enhance data analysis capabilities, and provide more sophisticated tools for investor targeting and engagement.

What headwinds do you anticipate impacting your IR role in 2025?



Note: 96% of survey responses were submitted following the outcome of the 2024 U.S. elections.

What broader developments do you believe will be supportive to your IR role in 2025?



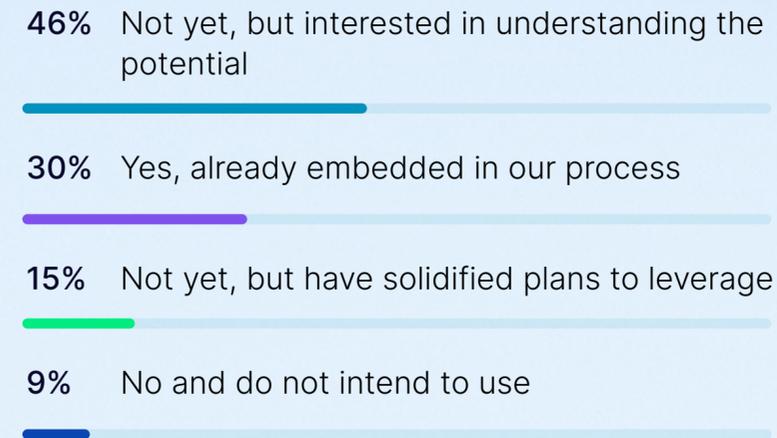
Embracing AI

The adoption of generative AI has become increasingly prevalent among the IR community. Survey respondents who have embedded AI into their processes rose to 30% compared to only 8% in 2023. Simultaneously, resistance to AI implementation has declined, with only 9% of respondents indicating no plans to use AI, which is down from 20% in 2023.¹

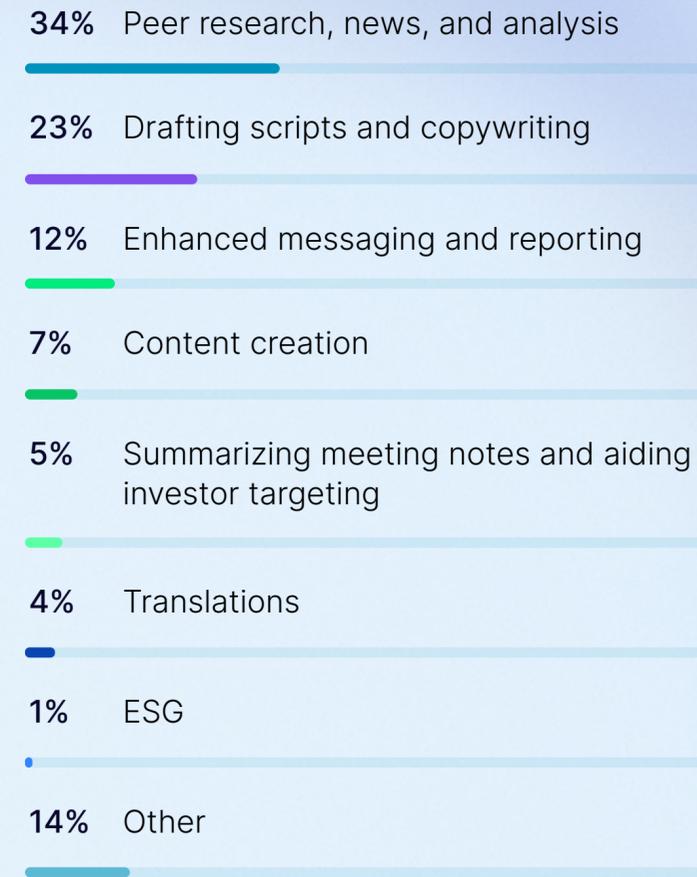
Respondents with concrete plans to implement AI has nearly doubled year-over-year, rising from 8% in 2023¹ to 15% in 2024, despite not formally incorporating it into their workflows yet. However, 46% of respondents have not yet deployed AI in a professional capacity but have interest in its potential.

Among the respondents not currently using generative AI, data privacy, and security concerns are a top challenge, with internal restrictions and privacy and confidentiality sensitivities cited as barriers. Notably, the percentage of respondents citing limited AI knowledge as a barrier to implementation has decreased, dropping from 29% in 2023¹ to 18% in 2024. This decline suggests IR professionals have gained a better understanding of AI capabilities and their practical applications within their roles over the past year.

Is your IR team currently using generative AI in a professional capacity?

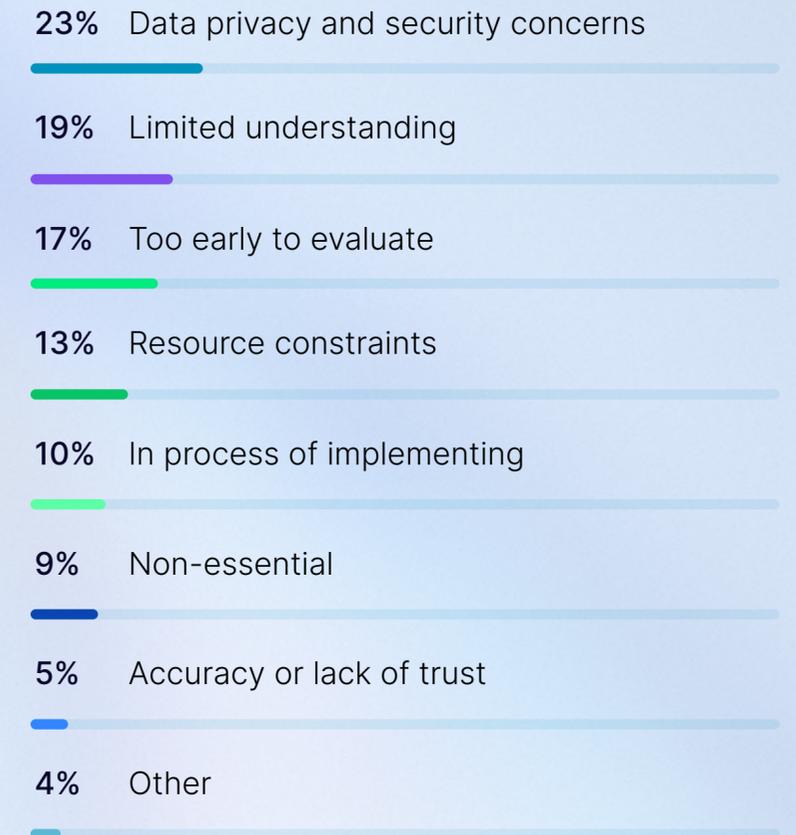


How are you using or planning to use generative AI in a professional capacity?



Note: "Other" includes general usage of AI co-pilots or assistants.

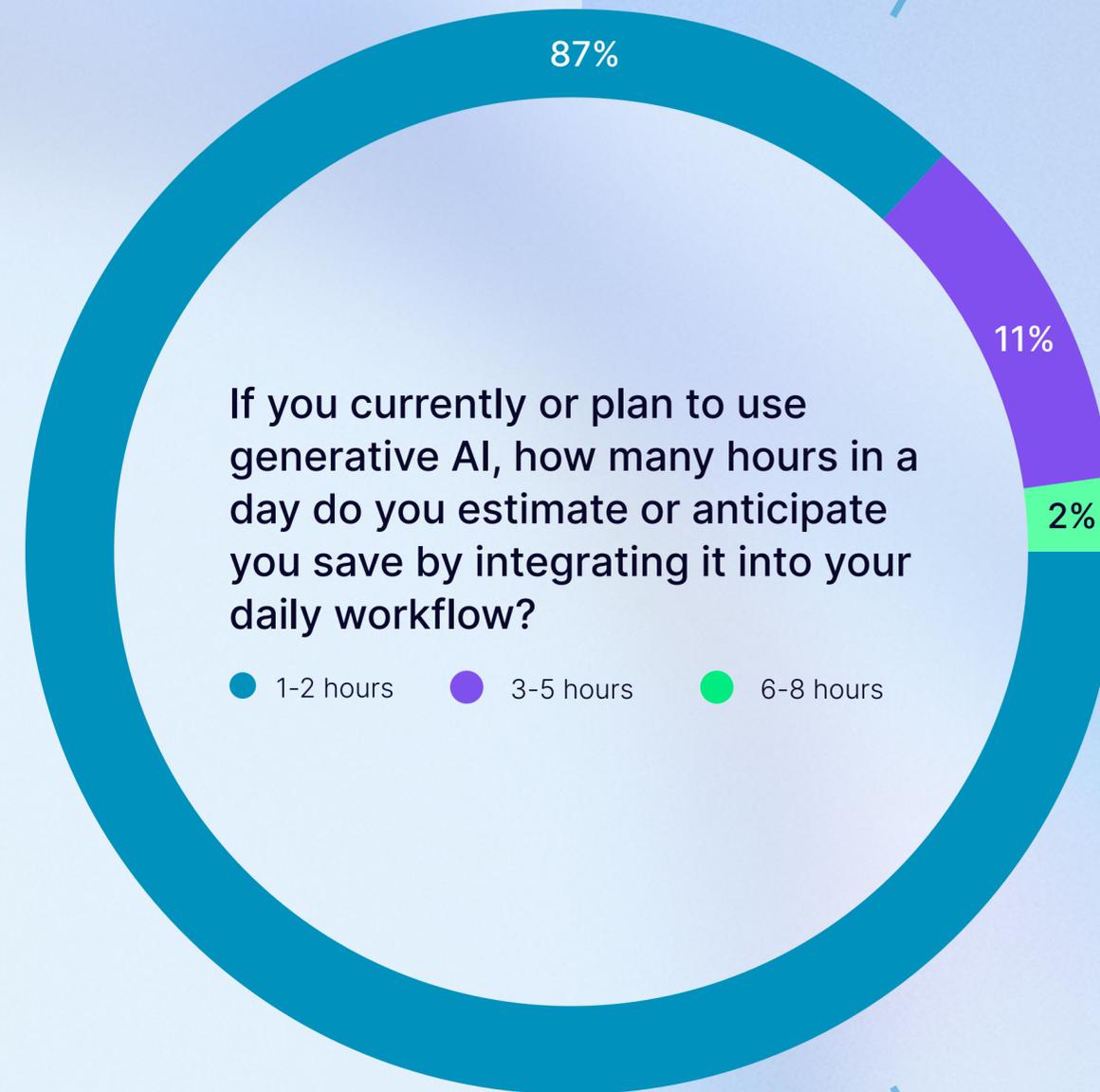
Why are you not leveraging generative AI in a professional capacity?



Embracing AI

IR professionals perceive the greatest AI opportunities in summarizing peer and market events, specifically analyzing competitor transcripts and broker research. Among the respondents who already use or plan to use AI, 87% anticipate generative AI will save one to two hours per day in their workflow and deliverables.

Where do you see the most significant opportunities for generative AI in your daily workflow?



Greatest Challenges Facing IR

Throughout 2024, the IR community navigated persistent challenges that shaped strategic priorities heading into 2025. For the fourth consecutive year, respondents across all market caps rank attracting capital from the generalist population as their greatest challenge. Many cite both company-specific and macro drivers impact their ability to effectively attract generalist investors.



Greatest Challenges Facing IR

Survey respondents from smaller companies (<\$10 billion market cap) note ongoing challenges around liquidity constraints, limiting their ability to expand investor outreach initiatives effectively. Respondents from mid and micro cap companies note resource and budget constraints as a new top issue. And in a shift from the prior year, ESG-related challenges fell out of the top five for mega cap companies.



ESG- and Sustainability-Related Challenges

While regulatory challenges continue to dominate ESG- and sustainability-related concerns, IR professionals also express struggles with optimizing reporting processes and achieving internal alignment. Survey respondents identify (23%) navigating increasing regulatory requirements as their greatest ESG- and sustainability-related challenge for the second consecutive year.

Region- and sector-specific challenges indicate that tailored strategies are essential to address unique ESG- and sustainability-related concerns. Some of those obstacles include:

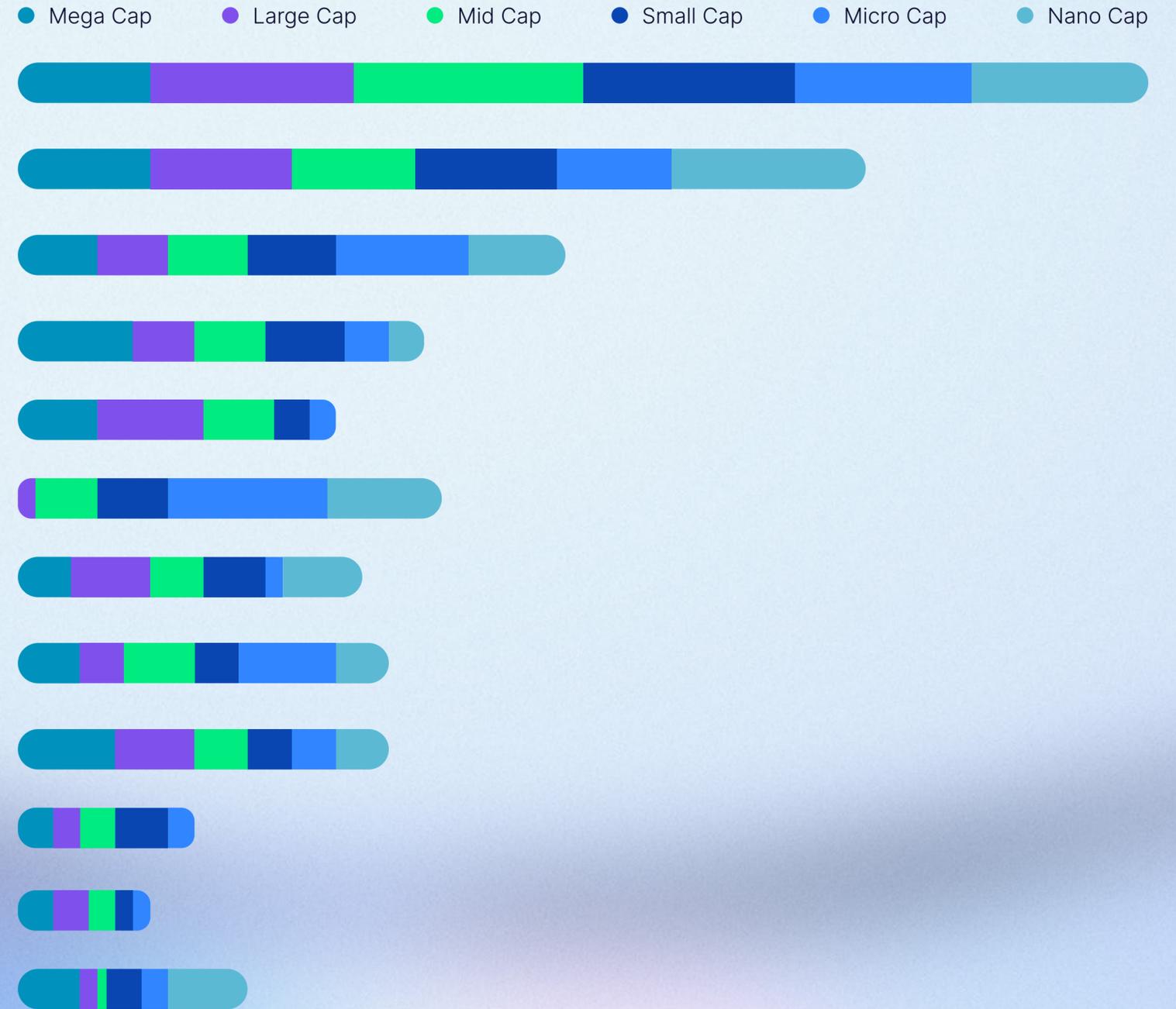
Prioritizing reporting and disclosure focus areas is the second most pressing challenge overall (15%). This concern is most pronounced among respondents from the Utilities (27%), Consumer Discretionary (27%), and Communication Services (24%) sectors.

Internal education, securing buy-in, and proving ROI are also significant hurdles (10%), most prominently affecting the Utilities (23%), Real Estate (19%), and Communication Services (18%) sectors.

Political landscape complexities are most notable among respondents from the Utilities (30%) and Energy (16%) sectors.

Regionally, navigating regulatory requirements is particularly pronounced in the Middle East (54%), followed by Europe (37%) and South America (36%). Additionally, 25% of European respondents indicate that prioritizing reporting and disclosure focus areas is challenging.

What are your greatest challenges related to ESG?



IR Priorities

IR priorities remain relatively consistent year-over-year. Across all survey respondents, enhancing engagement with new and existing shareholders remains the primary focus as IR teams look to broaden and diversify their investor base. To better engage with these stakeholders, respondents cite efforts around leveraging more of the internal leadership bench, rotating members of the C-suite across engagements, and better identifying high potential investors to place in front of management.

Improving disclosure and reporting continues to be an increasing priority. For the fourth consecutive year, respondents indicate the growing importance of regular, transparent communication with the investment community.

In addition to targeting new investors, respondents from small cap companies most frequently cite raising capital and increasing sell-side research coverage as top priorities.

Across sectors, respondents from the Industrials sector demonstrate the strongest focus on enhancing their ESG profile, while Biotech sector respondents emphasize raising capital.

IR professionals in AMER and EMEA prioritize hosting market-facing events, such as investor days, more frequently than their APAC counterparts.

What are your top priorities for 2025?

2024

- 01  Target new investors
- 02  Enhance engagement with existing shareholders
- 03  Increase international share ownership
- 04  Improve disclosure and reporting 
- 05  Increase sell-side research coverage
- 06  Host market-facing events
- 07  Garner investor feedback 
- 08  Enhance ESG profile (initiatives, disclosure, and reporting)
- 09  Increase domestic share ownership
- 10  Raise capital

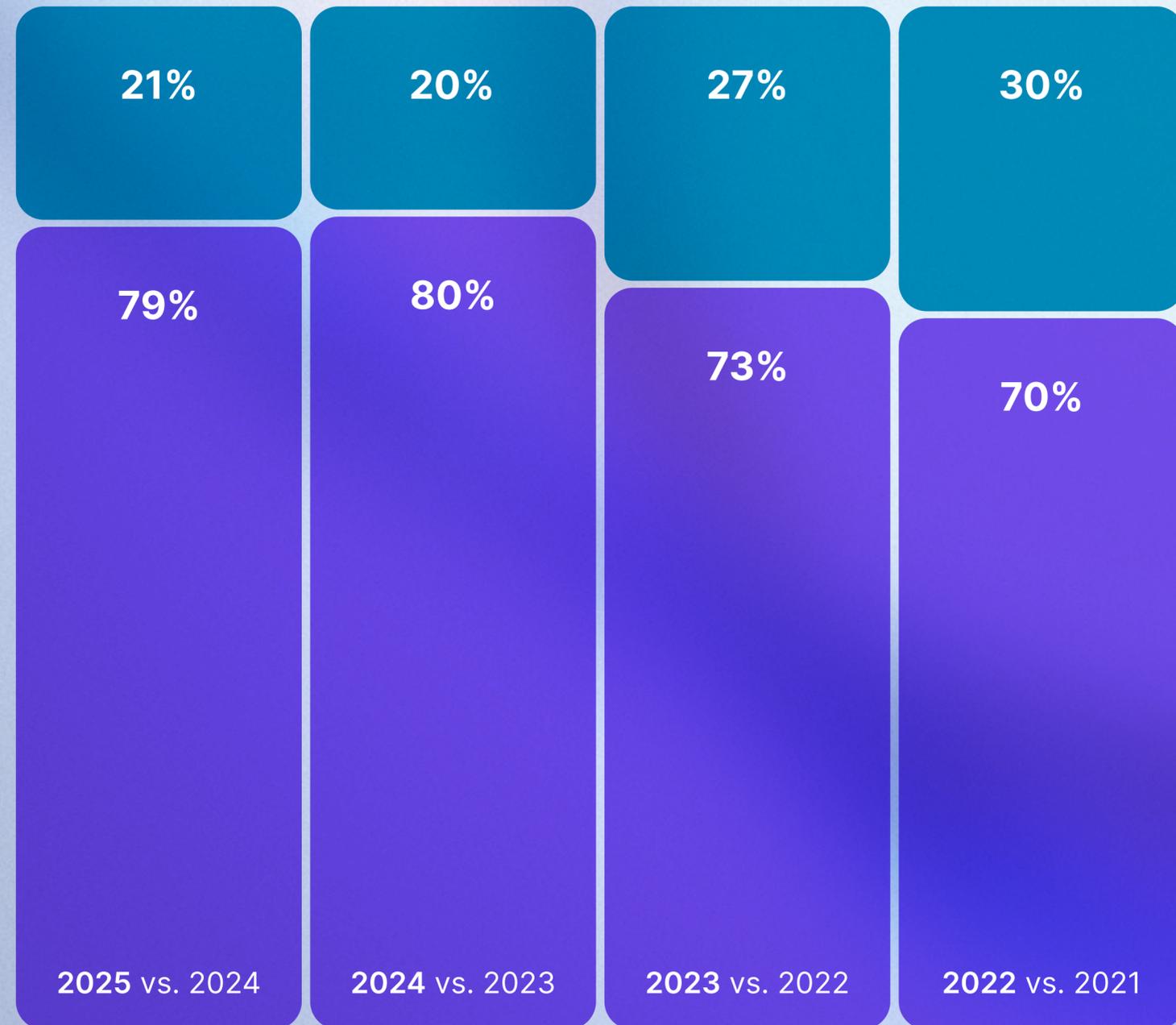
2023¹

- 01  Target new investors
- 02  Enhance engagement with existing shareholders
- 03  Increase international share ownership
- 04  Increase sell-side research coverage
- 05  Improve disclosure and reporting
- 06  Host market-facing events
- 07  Enhance ESG profile (initiatives, disclosure, and reporting)
- 08  Garner investor feedback
- 09  Increase domestic share ownership
- 10  Raise capital

IR Priorities

Have your IR priorities shifted meaningfully for 2024 and 2025?

● Yes ● No



If so, how?

Enhancing Investor Engagement

“Targeting more investors through site visits and showcasing our capabilities by inviting them to our locations.”

Mega Cap, Information Technology, Asia-Pacific

“Broader participation in investor events.”

Mid Cap, Healthcare, Europe

“Focus more on existing shareholders and being more selective in who we bring management to meet.”

Large Cap, Healthcare, Asia-Pacific

“More focus on international investors.”

Small Cap, Information Technology, Europe

Prioritizing ESG and Sustainability

“Extended focus on sustainability.”

Mid Cap, Consumer Staples, North America

Evolving Equity Story

“Company is now investment grade and post-merger, so our goals look different than they did before the transaction.”

Large Cap, Energy, North America

“The company’s business model was different altogether so had to change with new business model.”

Micro Cap, Real Estate, North America

“Transitioning from crisis time communications to business as usual type of activities and IR development initiatives.”

Small Cap, Consumer Discretionary, Europe

“Implementing and preparing ESG reporting.”

Small Cap, Energy, Europe

TOP IR PRIORITY:
Target New Investors

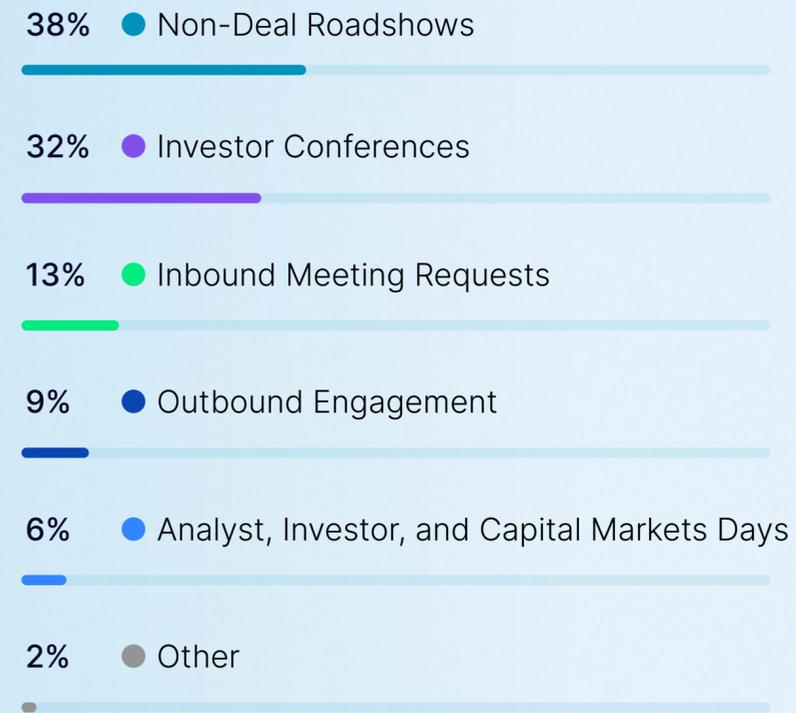
Most Effective Avenues

NDRs continue to top the list as the most effective avenue for productive engagements with investors. Mega and large cap respondents favor NDRs over conferences and other engagements by a wider margin than mid and small cap respondents. Mid and small cap respondents note similar preferences for both conferences and NDRs, while micro and nano cap respondents rate conferences as slightly more effective.

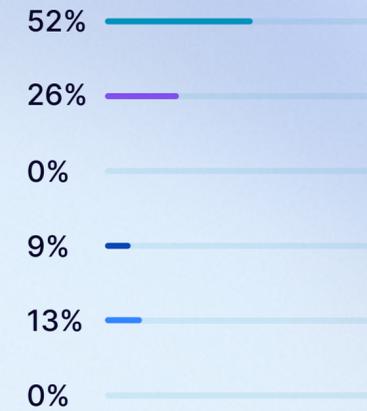
On a sector basis, respondents from the Communications, Consumer Discretionary, and Consumer Staples sectors find conferences to be most effective. Respondents from the Real Estate sector note inbound meeting requests as an effective way to engage with new investors, and respondents from the Materials sector identify Investor Days as a preferred avenue relative to other sectors.

When targeting new investors, what avenue has been the most effective?

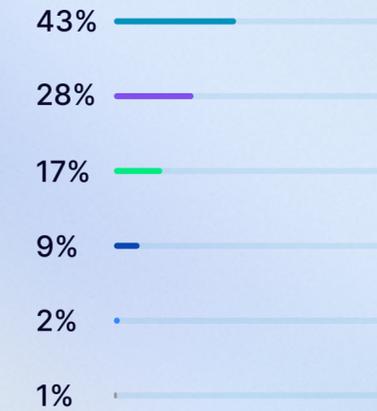
IR Overall



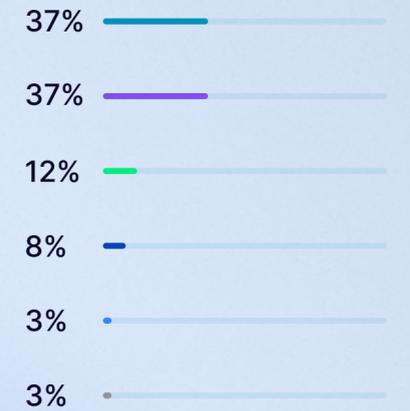
Mega Cap



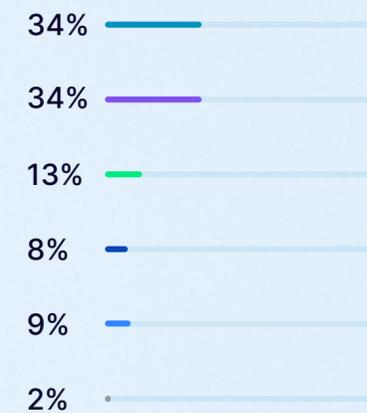
Large Cap



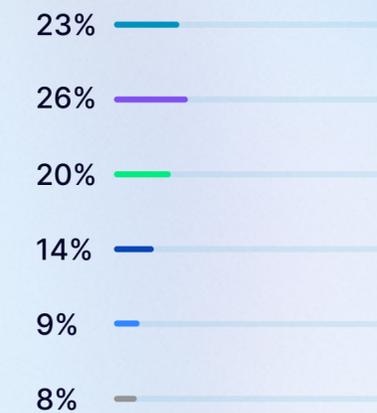
Mid Cap



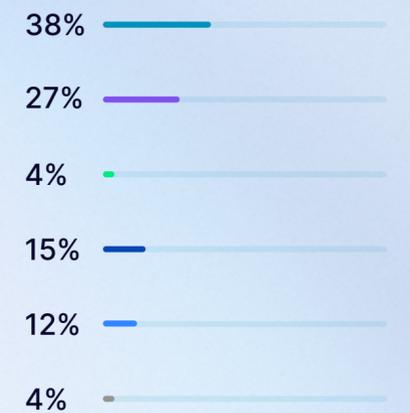
Small Cap



Micro Cap



Nano Cap



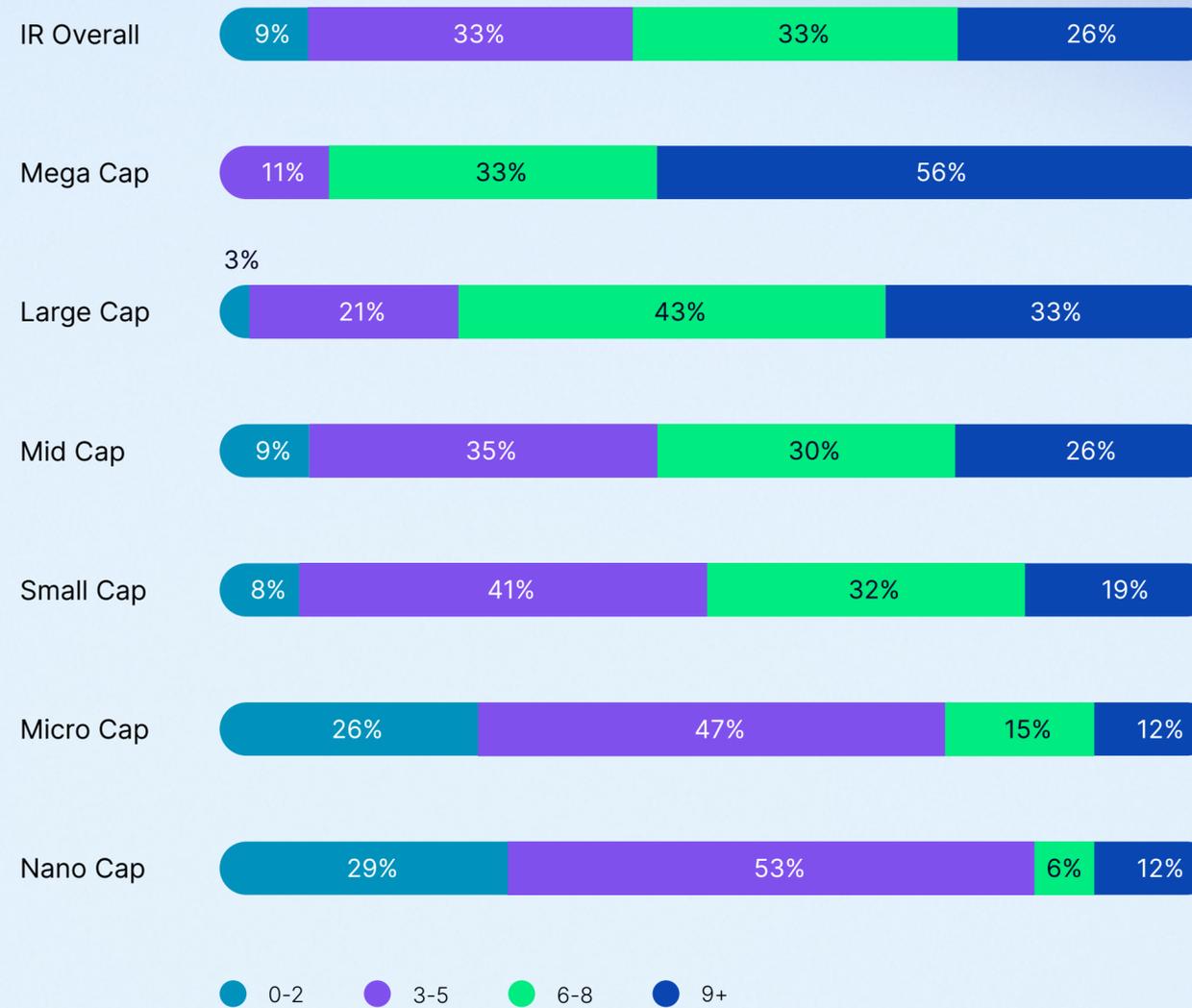
TOP IR PRIORITY:
Target New Investors

Conference and Roadshow Attendance

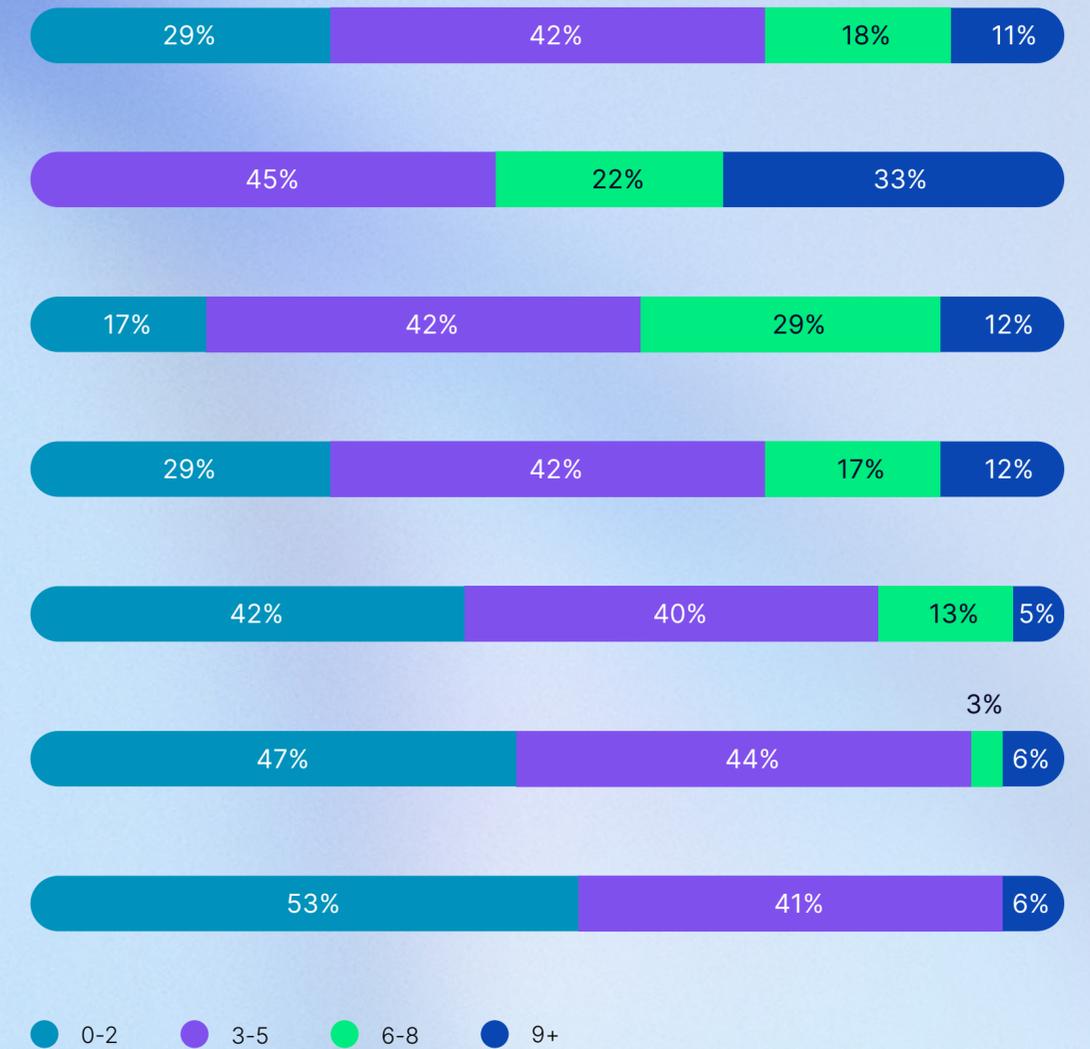
Similar to last year, most survey respondents indicate they attend anywhere from three to eight investor conferences and three to five NDRs per year.

Respondents from large and mega cap companies often attend more than six conferences per year and three to five NDRs. On the other hand, respondents from smaller cap companies attend three to five conferences and five or fewer NDRs per year.

How many investor conferences do you attend per year?



How many NDRs do you attend per year?



TOP IR PRIORITY:
Target New Investors

C-Suite Engagement

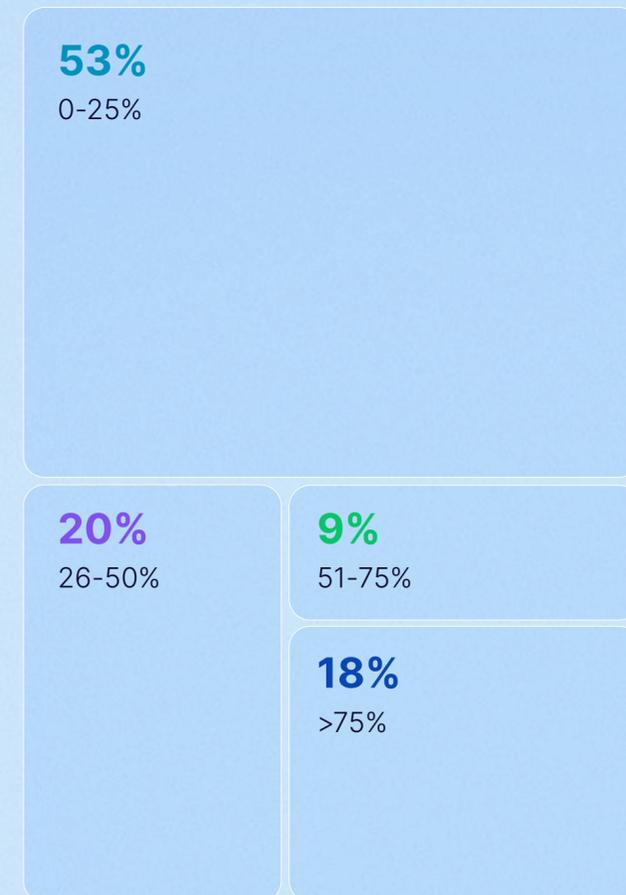
Top of mind for IR professionals is understanding how their C-suite participation in investor meetings compares to their peers. More than 50% of survey respondents report that their CEOs participate in 25% or fewer investor meetings per year.

This trend is more pronounced when looking at company size, with more than 90% of mega and large cap companies noting that their CEOs participate in less than half of their investor meetings per year. Interestingly, micro and nano cap companies leverage their CEOs more frequently than their CFOs in investor meetings. Most micro and nano cap respondents report that their CEOs participate in more than 75% of investor meetings per year.

APAC CEOs are less likely to participate in investor meetings compared to counterparts in AMER and EMEA, implying APAC IR teams conduct more IR-only engagements. Nearly 60% of APAC CEOs join less than 25% of investor meetings per year.

What percentage of IR meetings does your CEO participate in per year?

IR Overall



TOP IR PRIORITY:
Target New Investors

C-Suite Engagement

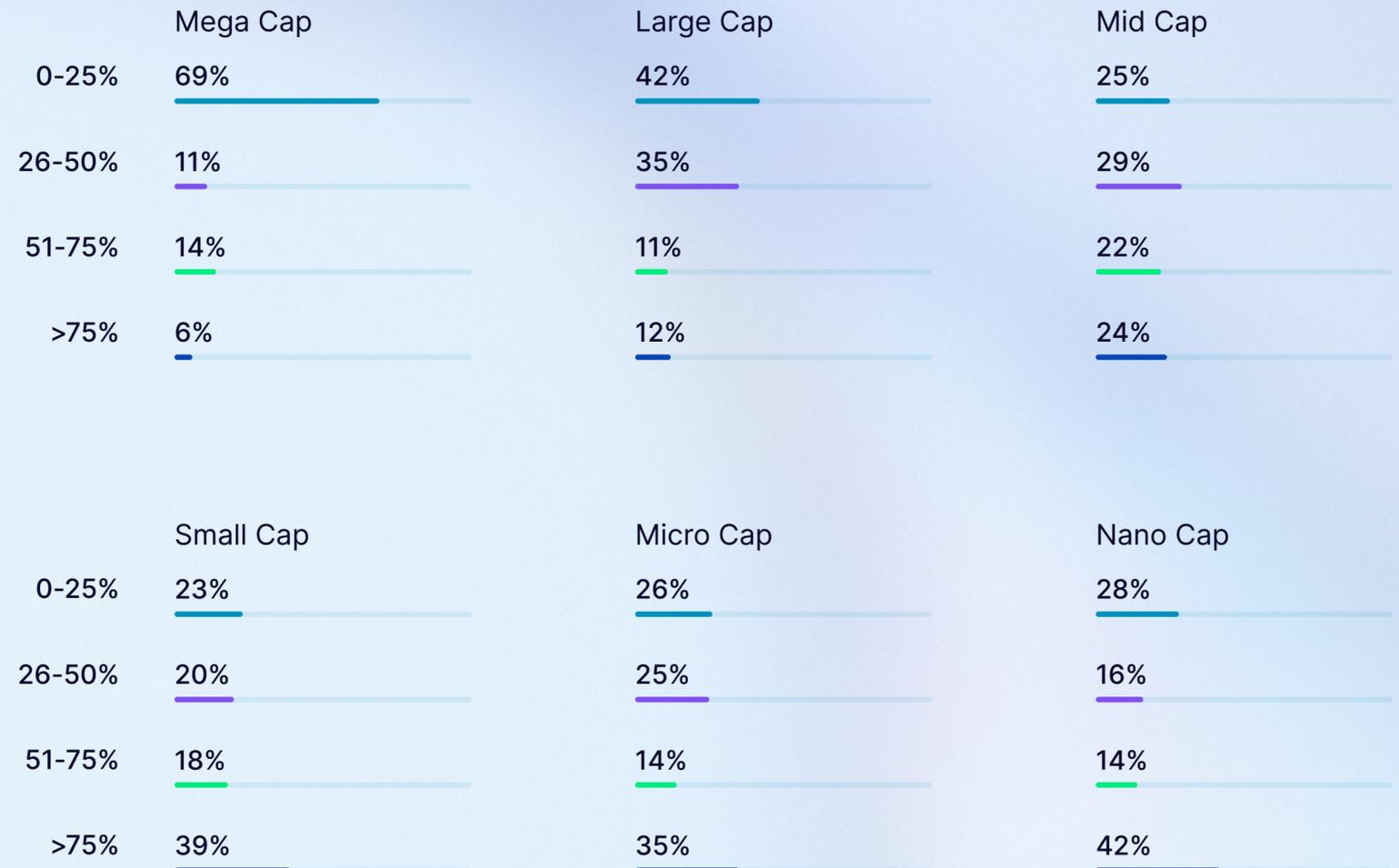
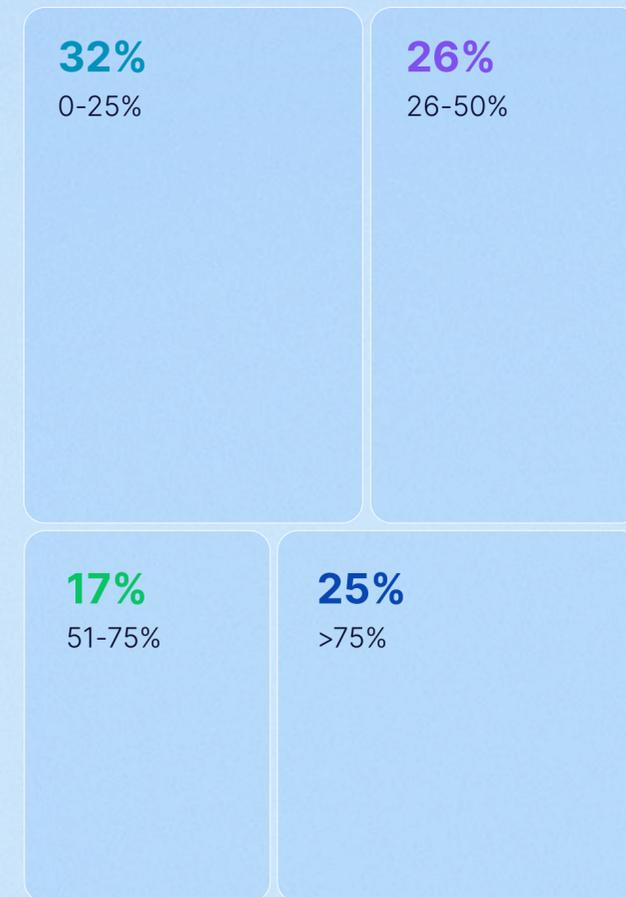
Across IR overall, CFOs participate in more investor meetings per year than CEOs. Over 40% of survey respondents note that their CFOs participate in more than 50% of investor meetings.

EMEA IR teams leverage their CFOs in more investor interactions than their APAC counterparts. Nearly 40% of EMEA CFOs participate in 50% or more investor meetings annually.

CFOs in the Biotech, Real Estate, and Utilities sectors are particularly active, with 55% or more regularly joining at least half of investor engagements.

What percentage of IR meetings does your CFO participate in per year?

IR Overall



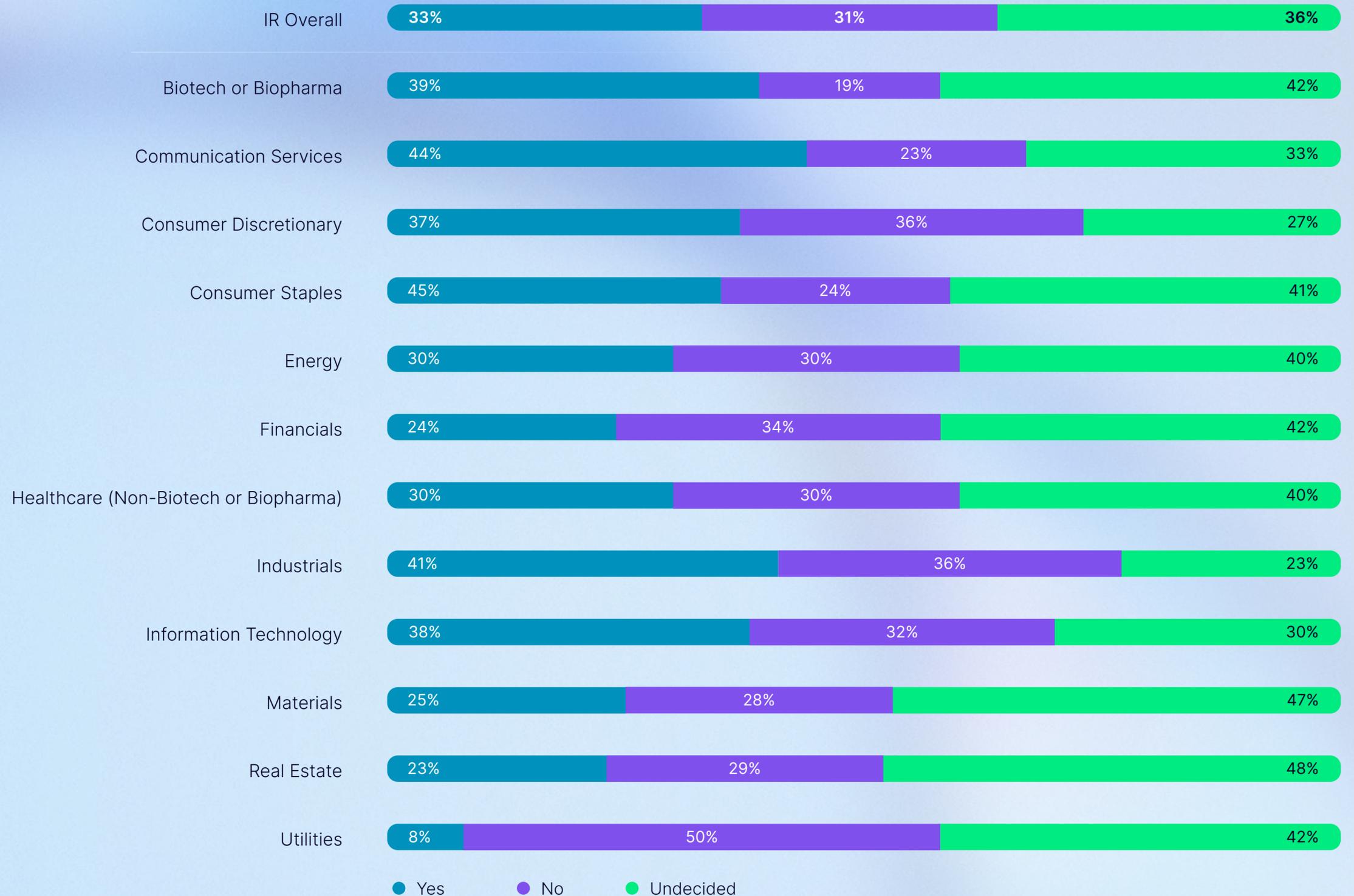
Hosting Investor Days

As issuers continue to identify new ways to engage with investors, survey respondents planning to host an Investor Day in 2025 (33%) has declined compared to the prior year (40%). Respondents are increasingly looking to host an Investor Day only following a pivotal event, such as a change in strategy or achievement of a key milestone.

Large cap respondents demonstrate the most meaningful shift in Investor Day frequency, with 39% of respondents hosting an Investor Day following a key business change, compared to 28% in 2023.¹

Respondents from the Communication Services and Industrials sectors are mostly likely to hold an Investor Day in 2025. In contrast, respondents from the Utilities sector are least likely to host an Investor Day in 2025 relative to their counterparts in other sectors. Utilities sector respondents also demonstrate the most significant shift in investor day plans year-over-year, with less than 10% of respondents indicating they plan to host an event this year, compared to 33% of respondents last year.

Is your company planning to host an Investor Day in 2025?



Hosting Investor Days

How frequently do you host Investor, Analyst, or Capital Markets Days?

IR Overall

31%

Following change in strategy, business milestones achieved, or outlook reset

21%

Have never held an Investor Day

17%

Annually

15%

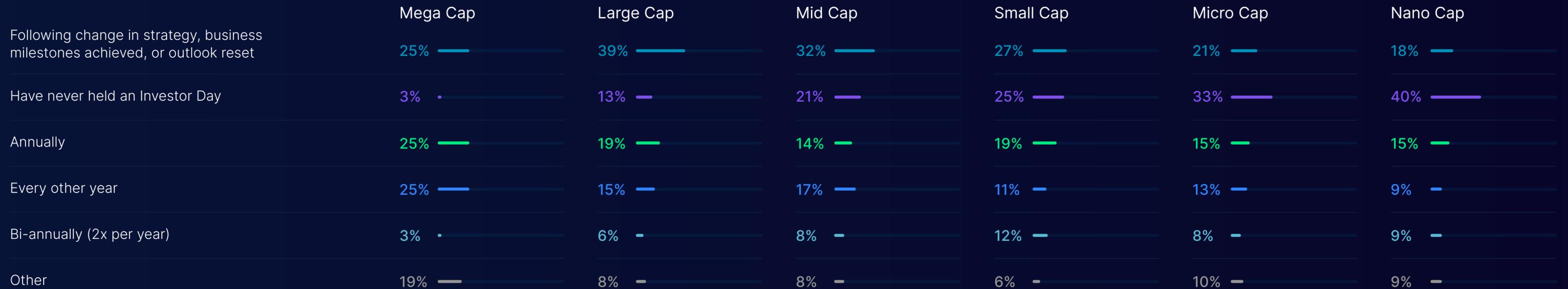
Every other year

8%

Bi-annually (2x per year)

8%

Other



IR VOICES: Measuring IR Performance

Appropriately evaluating IR performance is an ongoing challenge and one that varies across companies regardless of size, region, or sector. The most common performance measure across survey respondents is tied to investor engagement metrics, including number and quality of investor meetings, as well as participation in NDRs and investor conferences. This is commonly identified across mega cap companies.

Market performance indicators, such as share price performance and valuation, are frequently named by respondents from the Utilities, Real Estate, Industrials, and Materials sectors. Biotech and Information Technology sector respondents identify qualitative feedback from perception studies and direct stakeholder commentary as key performance measures.

Notably, one in three respondents indicate they do not have formal performance measures, suggesting measurement in IR remains somewhat subjective and qualitative rather than purely quantitative.

What measures does your executive management team use to gauge overall IR performance?



Investor Engagement Metrics

- Number and quality of investor meetings
- Roadshow and conference participation
- Level of interaction with the buy-side and sell-side



Analyst Coverage and Relations

- Number of analysts covering the stock
- Quality and sentiment of research coverage
- Consensus accuracy
- Price target trends



Qualitative Sentiment

- Investor and analyst perception studies
- Direct external stakeholder perspectives
- Feedback on IR materials and disclosures
- Internal stakeholder feedback



Market Performance Indicators

- Share price performance
- Relative valuation versus peers
- Trading volume and liquidity
- Total shareholder return (TSR)



Shareholder Base Quality

- Institutional ownership levels
- Diversity of the shareholder base
- International investor participation
- Shareholder retention



ESG and Sustainability Metrics

- ESG ratings performance
- Quality of ESG and sustainability disclosures
- Level of engagement with ESG-focused investors

Executive Management FAQs

Similar to prior years, executive management teams are most likely to ask IR teams questions around competitor news and trading updates. Questions around institutional ownership changes and upcoming events, such as conferences and roadshows, are more frequent compared to last year.

Meanwhile, questions around sell-side estimates and institutional background have slightly declined year-over-year. The most notable new topic this year is short interest, making a return to the list given heightened market volatility.

Mega cap company executives are least likely to request insights on daily trading, but more likely to ask about institutional ownership changes compared to their large cap counterparts.

Real Estate sector executives ask about ownership composition more often than executives across other sectors.

Biotech sector executives are least likely to ask their IR teams ESG- and sustainability-related questions.

AMER executives more frequently tap IR teams for updates on sell-side estimates than executives in other regions.

APAC executives are less likely to seek answers regarding upcoming conferences and roadshows than their counterparts in AMER and EMEA.



Seeking Advice from IR Teams on Pressing Issues

Investor and market sentiment remain in focus for CEOs, CFOs, and Boards. When it comes to broader macro and market-related factors, CEOs, CFOs, and Boards are increasingly focused on analyst consensus and sell-side management and seek less advice from their IR teams on general messaging and investor targeting, engagement, and outreach.

CEO Focus Areas

- Investor and market sentiment
- Analyst consensus and sell-side management
- Guidance messaging and managing market expectations
- Stock price dynamics
- Peer benchmarking and trends

CFO Focus Areas

- Investor and market sentiment
- Analyst consensus and sell-side management
- Guidance messaging and managing market expectations
- Stock price dynamics
- Market research and intelligence

Board Focus Areas

- Investor and market sentiment
- Stock price dynamics
- Analyst consensus and sell-side management
- Peer benchmarking and trends
- Competitive landscape and positioning

What are the most pressing issues that your CEO, CFO, and Board seek your advice on?

Investor and market sentiment	14%	11%	16%
Analyst consensus and sell-side management	10%	10%	8%
Stock price dynamics	9%	8%	10%
Guidance messaging and managing market expectations	10%	9%	6%
Peer benchmarking and trends	8%	8%	8%
Market research and intelligence	8%	8%	6%
General messaging	8%	6%	5%
Competitive landscape and positioning	6%	5%	6%
Targeting, investor engagement, and outreach	6%	6%	4%
Relative valuation	4%	5%	4%
Disclosure and reporting	3%	6%	4%
Financial strategy and performance	3%	5%	3%
Capital allocation	2%	4%	3%
ESG investor priorities	2%	2%	3%
Proxy activities	2%	2%	3%
Activism	2%	2%	2%
Corporate governance	1%	1%	4%
Regulatory issues and government policy	1%	1%	2%
Retail investors	1%	1%	1%
Other	2%		



● CEOs ● CFOs ● Boards

IR Engagement with the Board

How often does your IR team engage with the Board?

Survey respondents engage most consistently with their Board of Directors on a quarterly basis. Mega, large, and mid cap companies are most likely to cite this quarterly cadence with their Board. Meanwhile, approximately 25% of micro and nano cap companies engage with their Board on an ad-hoc, but regular, basis.



Corporate Functions Seeking Insights from IR

Apart from the management team and Board, who else within your organization seeks input regarding capital markets sentiment, trends, and dynamics?

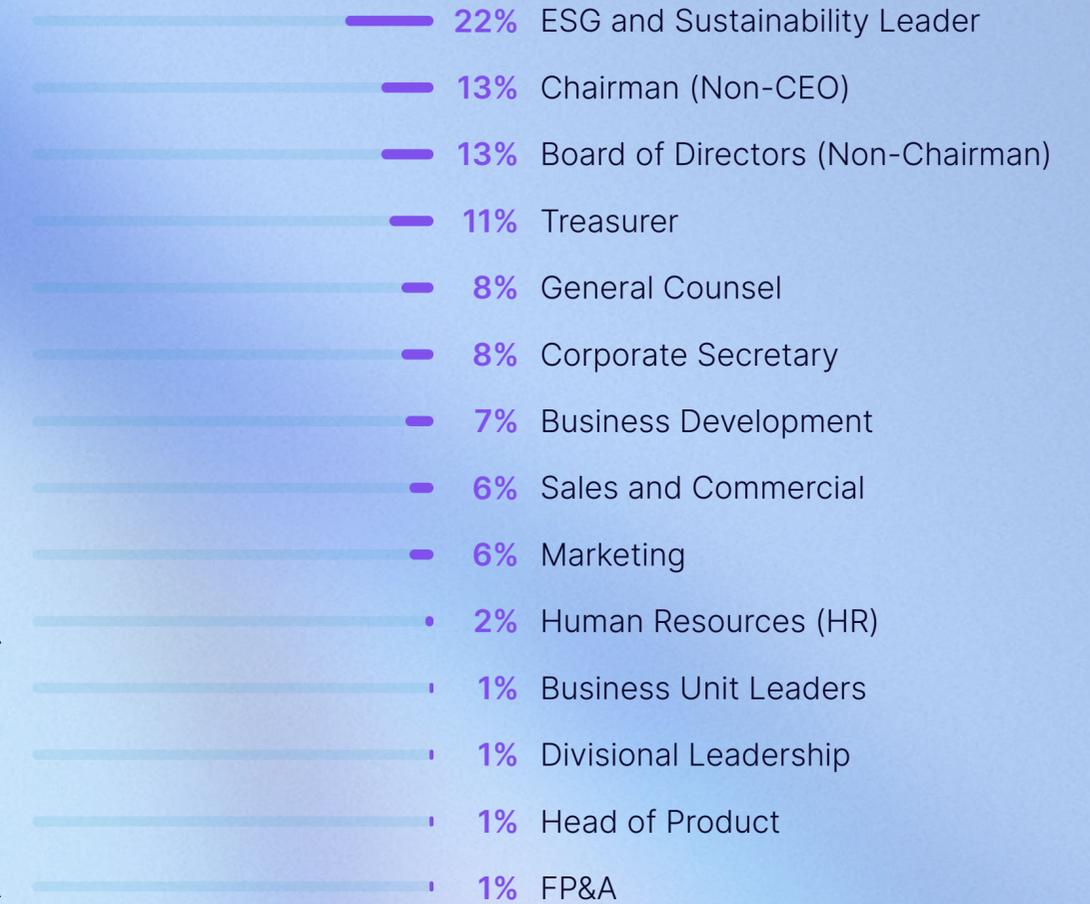
Finance, strategy, and key business segment leaders remain close partners to IR teams. With stock dynamics, sell-side consensus, and investor sentiment influencing external guidance and messaging, finance teams lean on IR to share key insights. In addition, corporate strategy and business leaders who are looking to shape narratives around corporate or business segments often work with IR to ensure messaging is compelling and resonates with perspectives of key external stakeholders.



Investor Engagement Collaborators

Apart from the management team, who else joins you or conducts their own investor engagement efforts?

ESG and sustainability leaders continue to top the list of regular collaborators in investor engagement. One in 10 IR professionals note that their Chairman (non-CEO) or Board of Directors (non-Chairman) also participate in investor outreach efforts. Compared to last year, General Counsels have become a more frequent partner in engagement efforts, demonstrating the increasing diversity of internal participants in regular investor engagement.



IR VOICES: Themes from Investor Meetings

Survey respondents identify company- or sector-specific themes as the most common across their investor base. The macro economy and company financials are also frequent topics in investor discussions.

IR professionals most commonly highlight the following topics in discussions with the buy-side:

- Company outlook (growth prospects, guidance, and strategy)
- Financial metrics (earnings, dividends, and capital allocation)
- Macro and political landscape (new U.S. President, tariffs, and geopolitical risks)
- Competition
- Liquidity and stock price performance

Though ESG and sustainability as a theme is less frequently discussed with investors overall, respondents who cite this as a common theme note energy transition, renewables, and green hydrogen as key topics.

AI is a less common area of focus relative to company- or sector-specific and macro themes. AI is more frequently cited by companies in the Information Technology and Communication Services sectors.

What are the most common themes you are hearing when meeting with your investor base?



IR VOICES:
Most Innovative IR Efforts

What is the most innovative IR effort you implemented in 2024 or plan to implement in 2025?



IR VOICES:
Most Innovative IR Efforts

What is the most innovative IR effort you implemented in 2024 or plan to implement in 2025?

Retail and Social Media	Investor Targeting	External Disclosures	Earnings	ESG and Sustainability	Internal Reporting	Education
5%	5%	4%	3%	3%	3%	2%
<ul style="list-style-type: none"> Regular retail engagement via newsletters Videos and fact sheets designed specifically for retail audience Social media IR channel Engaging influencers and hosting events targeting younger retail cohorts 	<ul style="list-style-type: none"> Investor segmentation exercise to identify key targets Activating dormant shareholders Exploring family offices and private wealth managers 	<ul style="list-style-type: none"> Introduced investor fact sheet Announced additional financial metrics Integrated investor presentation and 10Q report 	<ul style="list-style-type: none"> Earnings infographic Expanding business deep dives on earnings calls LinkedIn fact sheet for earnings data 	<ul style="list-style-type: none"> ESG investor day Dedicated webinar highlighting ESG results Interactive ESG data platform tailored specifically for investors Off-season shareholder governance engagement 	<ul style="list-style-type: none"> Weekly newsletter to CEO, CFO, and Board with updates from the week Activism preparedness plan Competitor database and reports on peer results 	<ul style="list-style-type: none"> Workshops, with demos and showcases, to provide investors with deep understanding of product Technology innovation teach-in focused on existing and new solutions, and growth drivers Detailed business guide for investors and analysts



Trends in Corporate Governance

Governance-focused engagement has grown in importance as the investment community seeks issuer insights into the Board, executive compensation, risk, and transparency, among other topics. 62% of survey respondents indicate regular investor meetings focused on corporate governance or proxy voting.

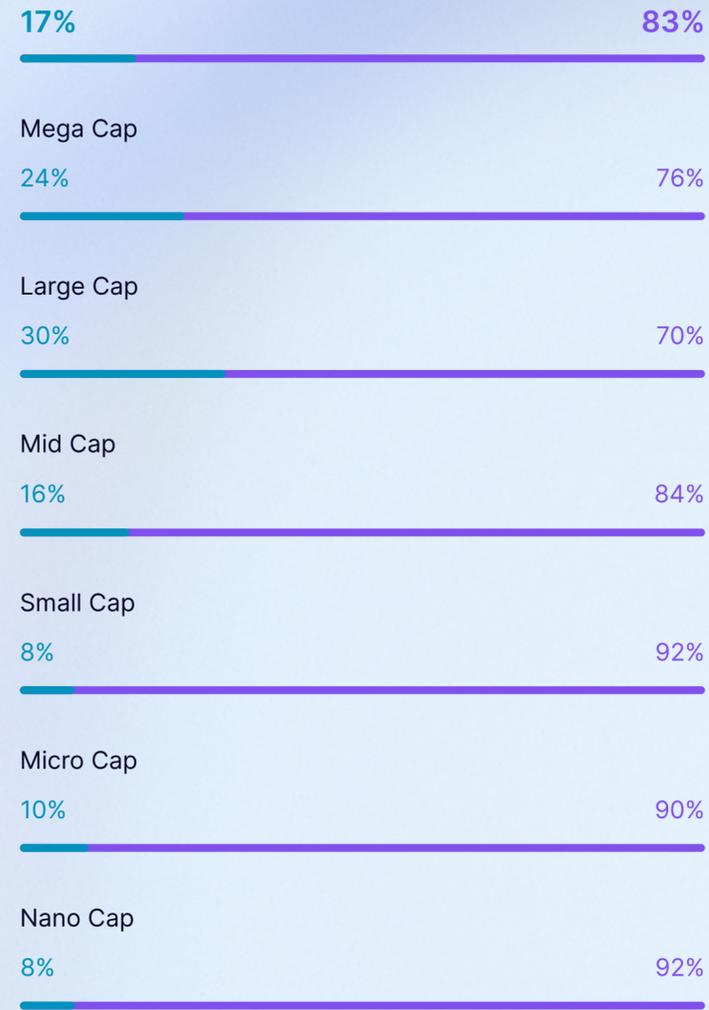
Large cap respondents demonstrate the highest engagement rate at 78%, reflecting their broader resource capacity and heightened investor scrutiny. Participation also correlates with team sizes, as 53% of IR teams with one representative engage in governance- and proxy-focused investor meetings, while 71% of IR teams with three to four members engage in similar meetings.

Survey respondents note that their General Counsel, CFO, Corporate Secretary, Board Chair, or CEO are common participants in governance-focused engagements, reflecting a multidisciplinary and collaborative approach.

Despite a large portion of respondents actively holding governance- or proxy-focused investor meetings, only 17% of respondents conduct governance-focused roadshows, averaging fewer than two roadshows annually. Mega (24%) and large cap (30%) companies commonly cite conducting governance roadshows, surpassing their smaller cap counterparts.

Do you conduct governance roadshows?

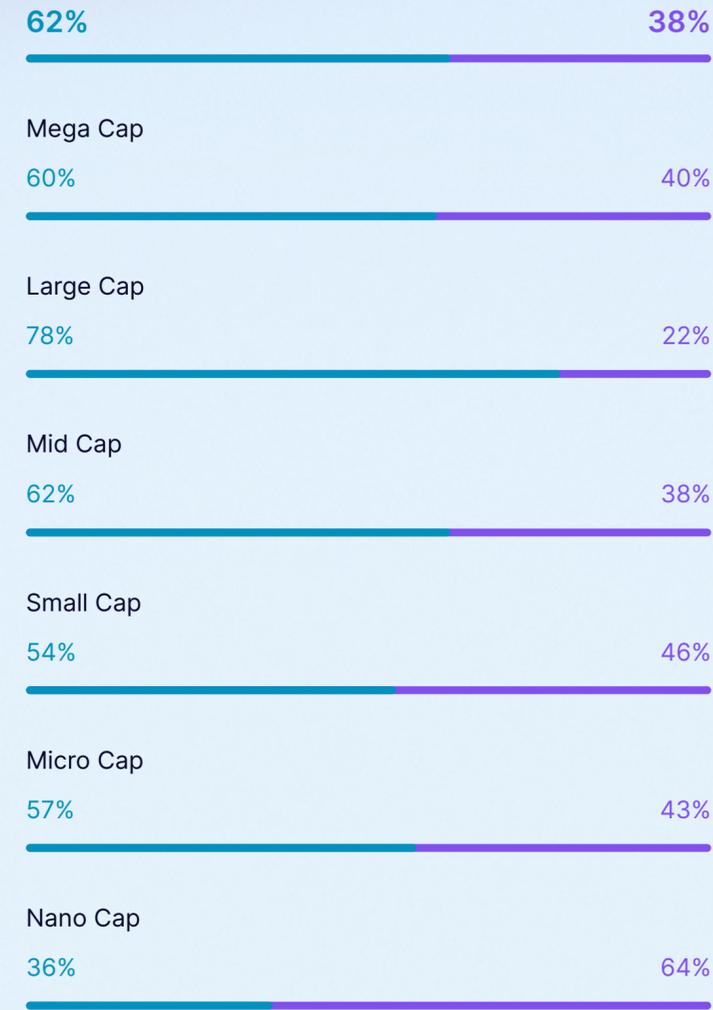
IR Overall



● Yes ● No

Do you participate in corporate governance or proxy voting focused investor meetings?

IR Overall



● Yes ● No

Who else at your company typically participates in those meetings?





At the nexus of the capital markets, Nasdaq IR Intelligence has built an ecosystem of solutions designed to empower IR professionals with purpose-built technology, AI-driven intelligent workflows, and decades of unique proprietary data and insights, bolstered by an experienced advisory team. Our integrated solutions can help IR professionals simplify routine tasks, access real-time market insights, and capture and showcase ROI. Confidently navigate the capital markets, turning unpredictability into strategic opportunities and actions.

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