

Tech Insights #395

Operating geographies

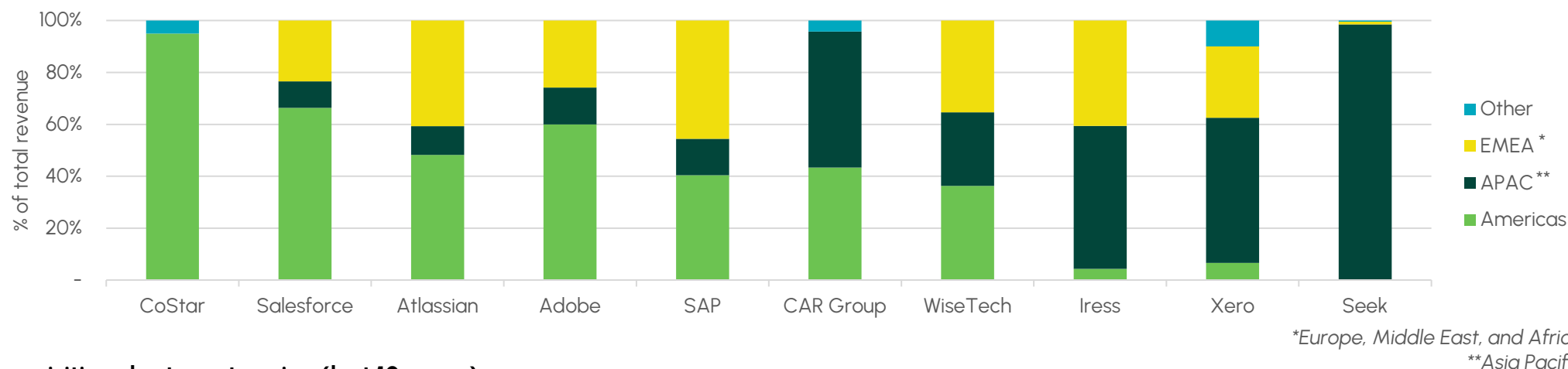
Mergers & acquisitions
Corporate finance advisory
Capital raising
10 November 2025



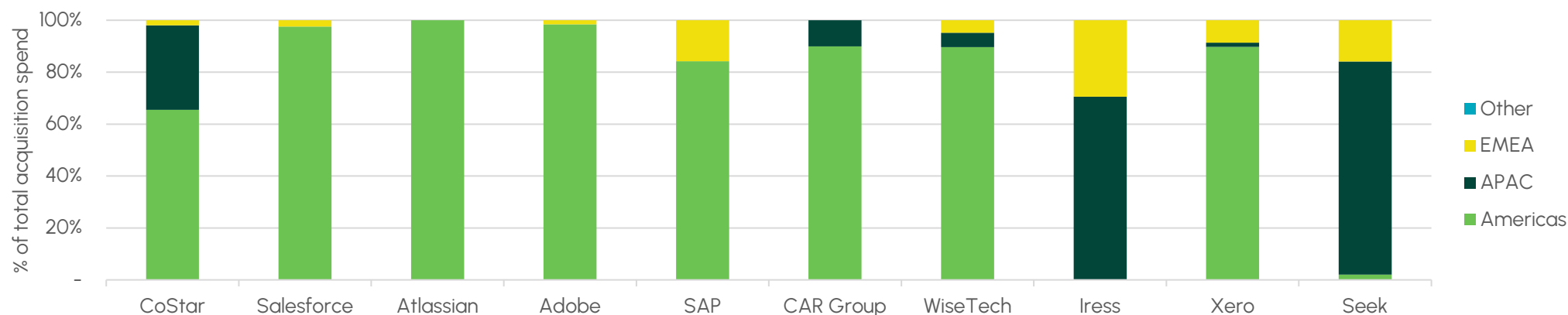
Overview

This Tech Insights report examines the operating geographies of both large acquisitive technology companies and NZX companies. Page 1 highlights where select tech companies generate their revenue and how this compares to where they acquire new business, with a clear focus on expanding in the Americas (predominantly the US). Page 2 focuses on NZX companies – comparing tech with the 10 largest index constituents, highlighting the relative ease of accessing new markets with a tech or SaaS offering.

Revenue by region – acquisitive tech stocks



Acquisitions by target region (last 10 years)



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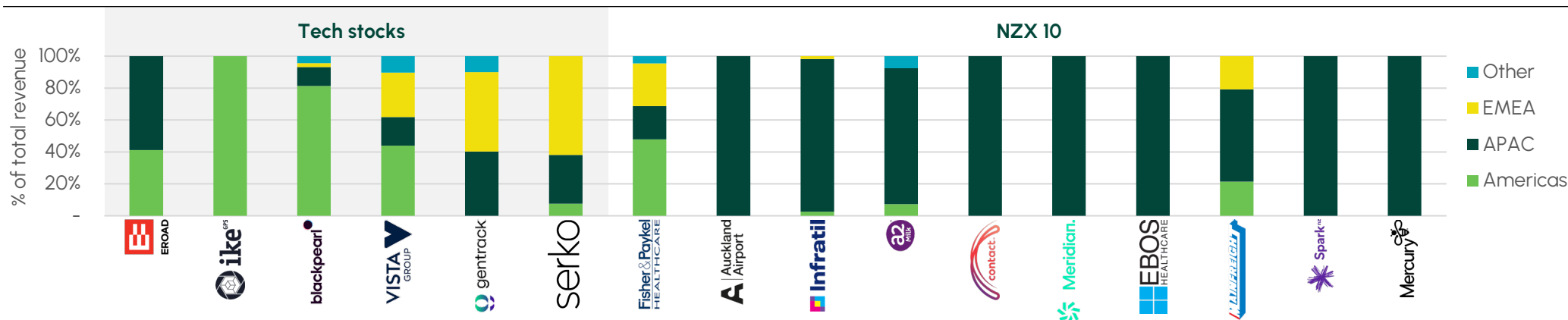
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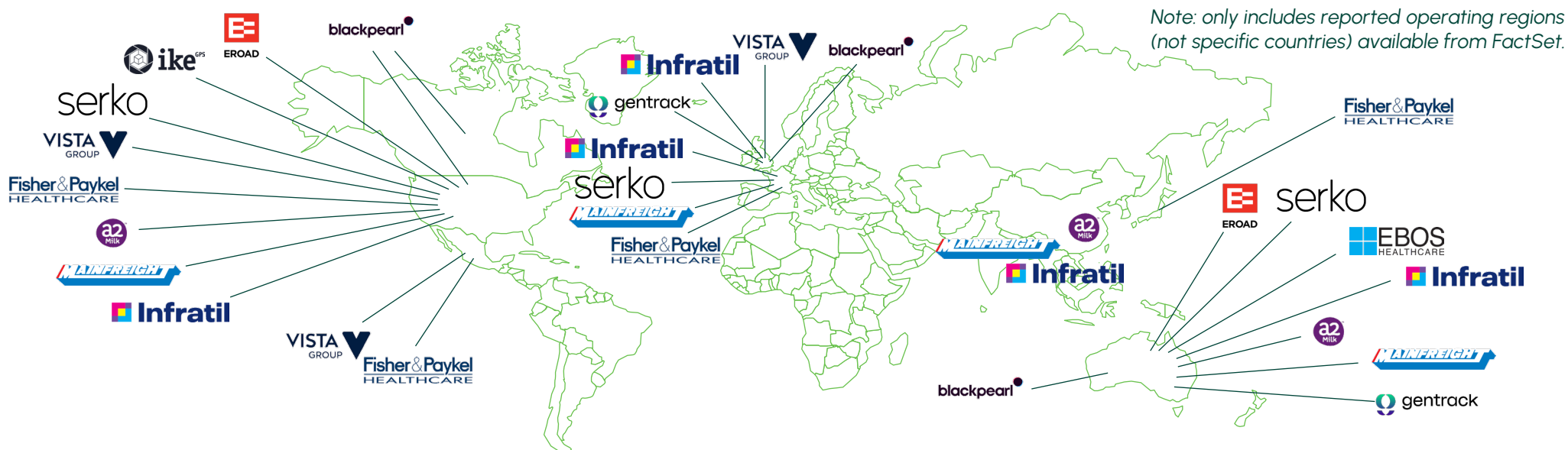
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Revenue by region – select tech & NZX 10



Offshore operating regions (excl NZ) – select tech & NZX 10



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