

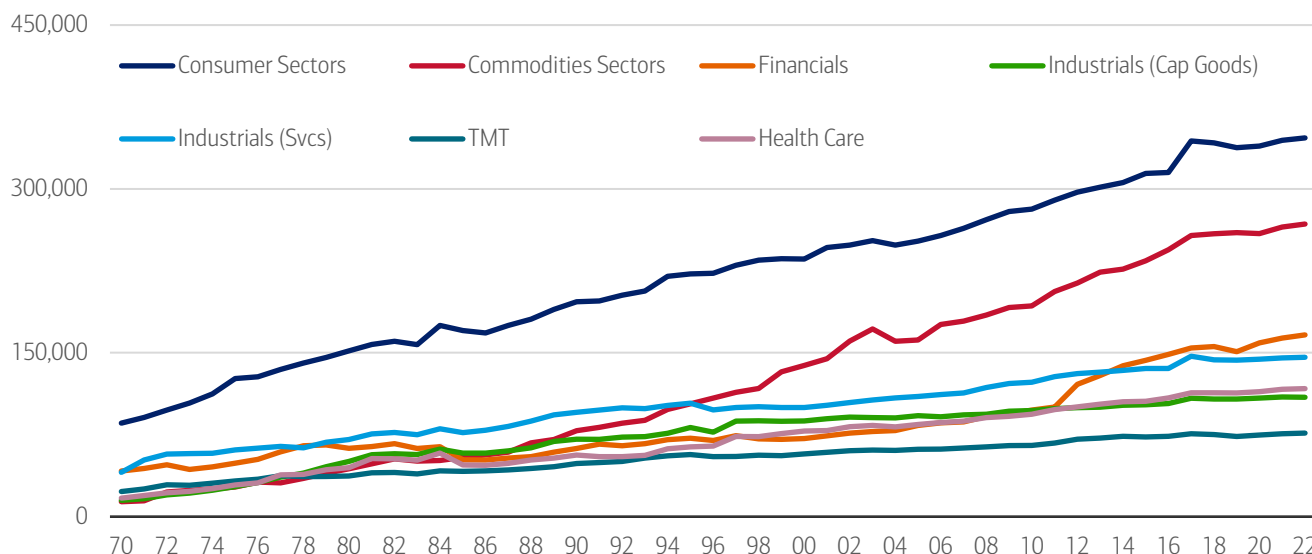
Institute Daily Insights

Businesses burdened by regulatory pressure

25 September 2025

The regulatory burden has grown more onerous and is most acute for consumer, financial and commodity-related companies

Estimated number of enforced regulations by GICS sectors over time (1970-2022)



Source: BofA Global Research; FactSet, QuantGov

Note: QuantGov data includes regulations that are considered to be in force each year. North American Industry Classification System (NAICS) industries used by QuantGov.com have been mapped to Global Industry Classification Standards (GICS) based on interpretations of NAICS & GICS industries. One-to-many assignments can occur when NAICS maps to GICS industries across sectors.

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Regulatory pressure has become increasingly onerous for companies over the last few decades – perhaps most acutely for consumer, financial and commodity-related companies. In fact, as of January 2022, the estimated number of enforced regulations measured just under 350,000 for the consumer sector – a number that has consistently climbed since 1970.

Could we see a shift? According to BofA Global Research, after decades of regulatory burdens mounting, policymakers' current focus on deregulation has the potential to trim costs and increase productivity gains. Similarly, efficiency gains from AI are also a driver for margin strength.

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