RESEARCH REPORT 2026

Digital demand generation across private equity portfolios

Benchmark of 50 B2B companies across five Nordic private equity portfolios

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Main finding

The companies explain what they sell well, but are considerably less consistent in building conversion paths, customer proof, demand capture and visible measurement readiness.

Executive summary

The study shows a clear gap between positioning and execution. Almost every company communicates a clear offer. Far fewer have built the structure required to capture, convert and measure demand.

The study in three numbers

17.3 out of 25
Average total score

94 percent
Clear offers

34 percent
Strong measurement readiness

What the study shows

- 22 companies are classified as advanced, 10 as established, 16 as basic and 2 as weak.
- Technology and software-led companies average 21.0 points. Industrial and technical services average 12.1.
- Nordic Capital has the highest average and the least dispersion, but its sample consists entirely of technology companies.
- Demand capture and customer proof create the largest differences between leaders and laggards.

Offer clarity is strong while measurement lags

Dimension	Average	Share scoring 4 to 5
Offer clarity	4.32	94%
Demand capture	3.42	52%
Conversion paths	3.34	44%
Customer proof	3.24	50%
Measurement readiness	2.98	34%

Source PE B2B Demand Generation Pilot 2026 10 16

How the study was conducted

The sample consists of 50 B2B companies from Nordic Capital, Altor, IK Partners, FSN Capital and Norvestor. Ten companies were selected from each portfolio. The assessment uses public information from company websites and a fixed scoring system with five dimensions.

Dimension	Assessment focus
Offer clarity	Audience, problem, solution and business value
Conversion paths	Clear next steps, forms, demos and contact routes
Customer proof	Case studies, references, results and quantified impact
Demand capture	Guides, webinars, reports, tools and other content
Measurement readiness	Visible foundations for analytics, consent and conversion measurement

Maturity distribution



44 percent of the companies are classified as advanced. The distribution also shows a broad middle group and material improvement potential across the 18 companies classified as basic or weak.

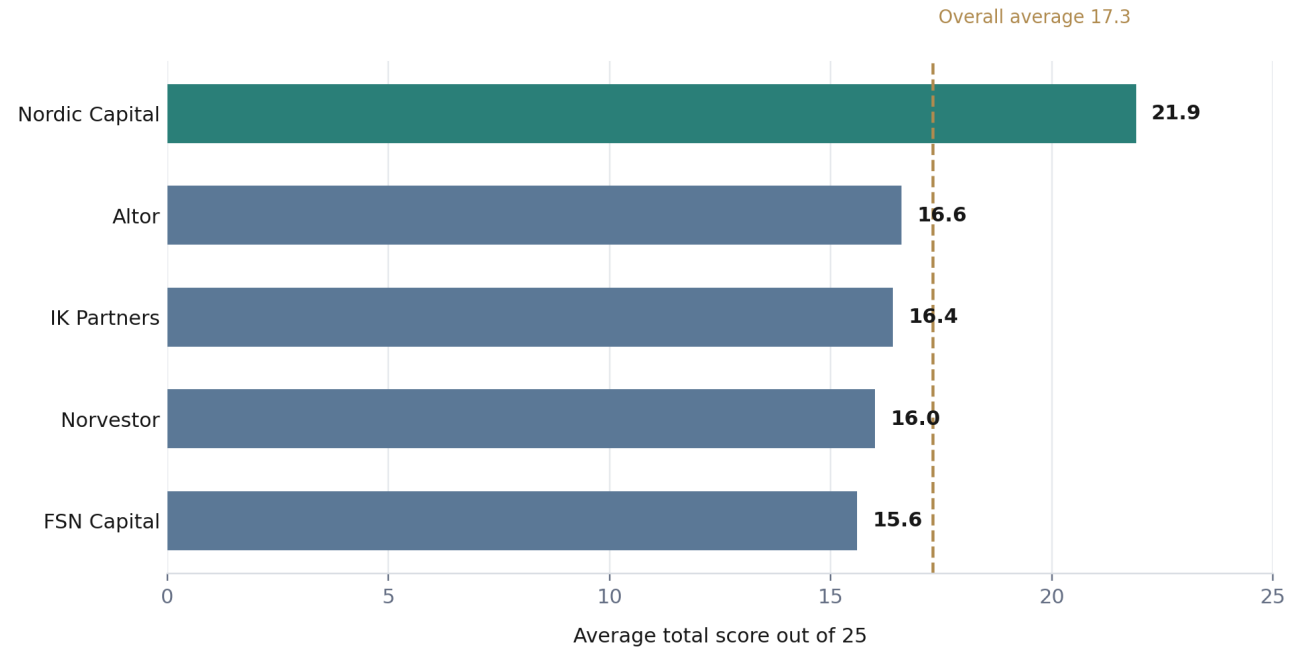
Scope

Each dimension is scored from 0 to 5, for a maximum total score of 25. Paid advertising is excluded because actual media activity and attribution usually cannot be verified from a public website.

Source PE B2B Demand Generation Pilot 2026 10 16

Nordic Capital has the most consistent portfolio

Nordic Capital averages 21.9 points and all ten companies score between 20 and 24. The other owners have relatively similar averages but considerably greater internal dispersion.



Source: 50 companies with 10 companies per PE owner

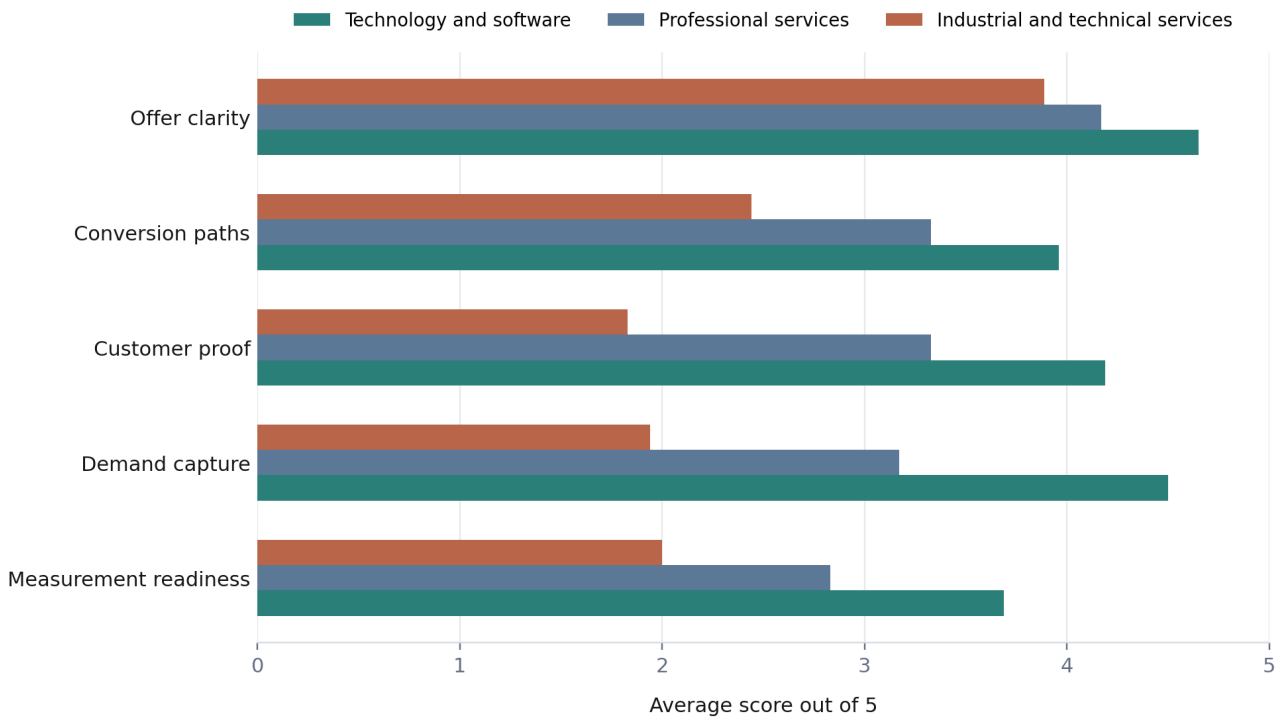
Portfolio mix affects the comparison

All Nordic Capital companies in the sample are technology or software-led. Altor's three technology companies average 23.7 points, while its other seven average 13.6. Altor's median is therefore 13.5 despite the portfolio containing several of the study's strongest companies.

Interpretation The differences between owners should not be interpreted as an isolated ownership effect. Business model and portfolio mix explain a substantial part of the variation.

Business model explains much of the difference

Technology and software-led companies average 21.0 points. Professional service companies average 16.8, while industrial and technical service companies average 12.1.



Source Analytical grouping based on company business descriptions

The gap emerges later in the funnel

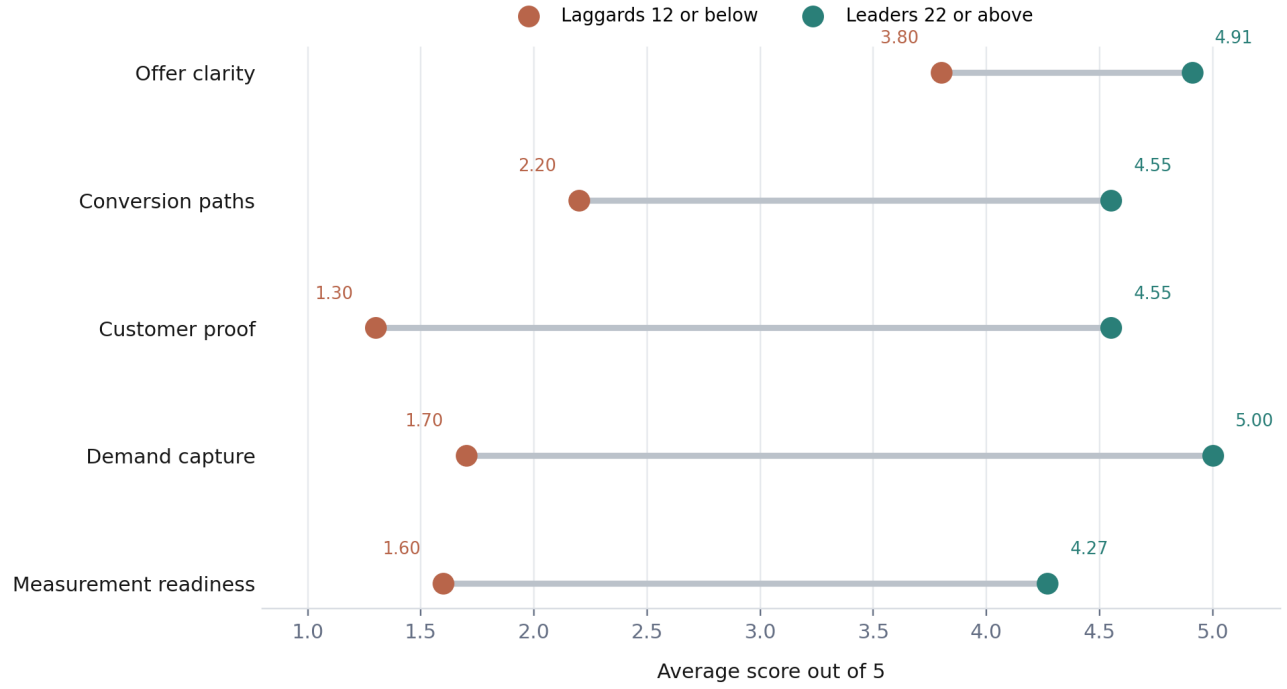
Technology companies have their largest advantages in demand capture and customer proof. The gap in offer clarity is considerably smaller. Industrial company websites therefore function more often as digital corporate brochures than as systems for generating and measuring demand.

Share of advanced companies

73 percent in technology and software **50 percent** in professional services **0 percent** in industrial and technical services

Demand capture and customer proof separate the leaders

Leaders score at least 22 points and laggards no more than 12. Offer clarity separates the groups, but the gap is roughly three times larger in demand capture and customer proof.



Source 11 leaders and 10 laggards

Companies in the leader group

Meltwater, Position Green, Rillion, Siteimprove, Board International, Boost.ai, Signicat, TASKING, Duco, F24 och Sitevision.

Companies in the laggard group

InstallatørGruppen, PHM, Citira, Eleda, Uhl Bau, Holmbergs Safety System, Iyuno, Kran og Industri Service, Norautron och The North Alliance.

Priorities for portfolio leadership

The largest improvement opportunities are in the components that connect the website to pipeline. A portfolio-wide standard can create comparability while execution remains tailored to company type.

Priority	Action	Expected effect
1	Build a recurring process for results-led customer case studies	Stronger proof and higher conversion
2	Create lead magnets for priority audiences and problems	More identifiable demand
3	Introduce several conversion levels from content to demo	Captures more buying stages
4	Standardise definitions for lead, opportunity and revenue	Comparable pipeline and attribution
5	Repeat the benchmark annually	Visible progress and clearer prioritisation

Different starting points for different companies

Industrial and technical service companies should generally start with customer proof, conversion structure and a small number of high-value content assets. Mature software companies can instead prioritise attribution, segmentation and efficiency further down the funnel.

Conclusion

The study gives a cautiously positive answer to the research question. On average, the 50 PE-owned B2B companies are competent at digital presentation and basic demand generation, but performance is uneven. The next step for many portfolio companies is to move from a clear website to an integrated demand system that connects customer proof, content, conversion and measurement to pipeline and revenue.

Limitations

- The scores use public website information and do not measure actual internal performance.
- The results are a snapshot and websites may change after the assessment date.
- Company types are an analytical grouping based on the business descriptions.
- No separate quality review of the 50 company scores was completed before the analysis.
- Paid advertising and actual attribution require a separate assessment.

Data tables

PE owner	Average	Median	Range	Advanced
Nordic Capital	21.9	21.5	20 to 24	100%
Altor	16.6	13.5	10 to 25	40%
IK Partners	16.4	15.5	12 to 22	30%
Norvestor	16.0	16.0	9 to 25	30%
FSN Capital	15.6	16.0	7 to 23	20%

Company type	Count	Average	Advanced
Technology and software-led	26	21.0	73%
Professional and outsourced services	6	16.8	50%
Industrial and technical services	18	12.1	0%

Source: PE B2B Demand Generation 2026 10 16 including sample method evidence log and scores for 50 companies.