

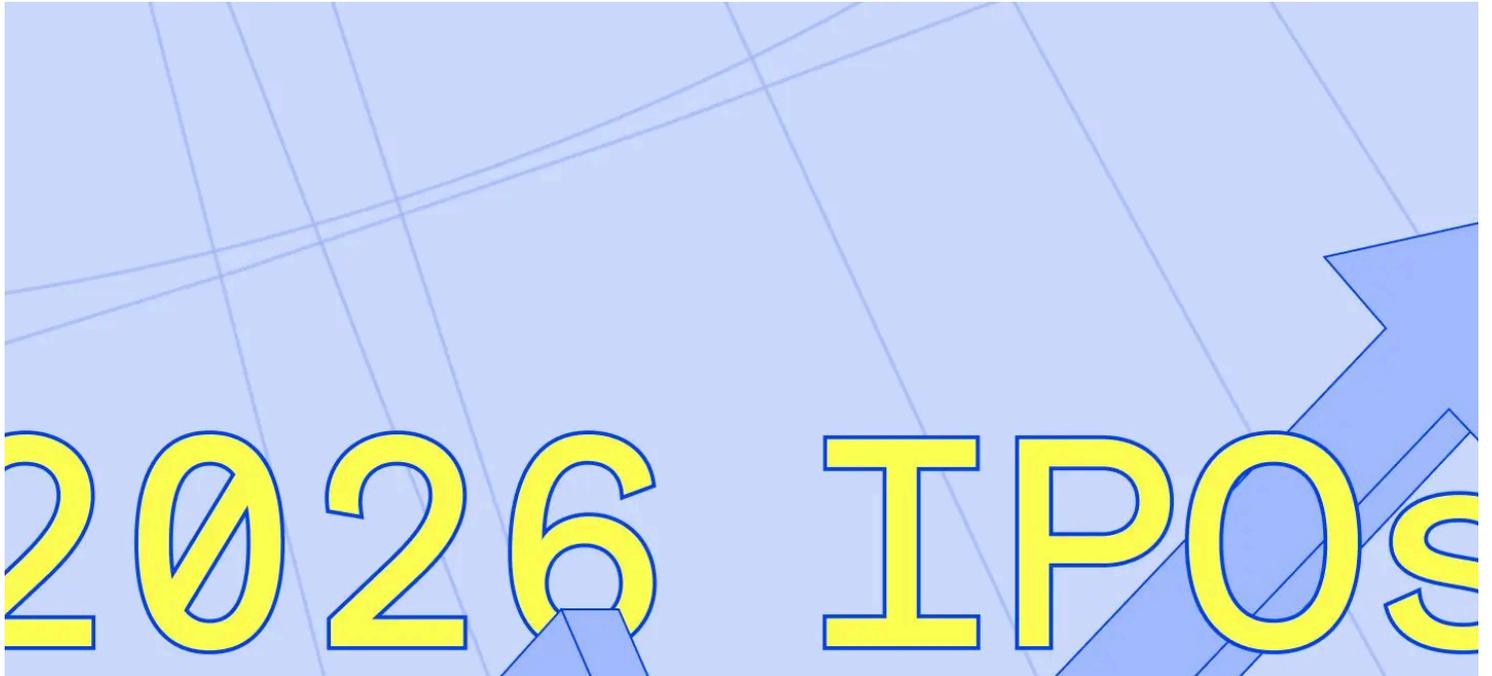
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# Top IPOs to Watch in 2026



By Barbara Tague, Financial Research Leader

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[AlphaSense](#)



On the heels of a reawakened IPO environment last year, experts are increasingly bullish for IPO momentum to continue in 2026. Q3 2025 marked the [busiest quarter for IPOs since 2021](#), signaling a viable pipeline and strong recovery.

If 2025 was a recovery year, experts believe a potentially "historic" setup is in the works for 2026 that may be record-breaking for capital markets. [Broker research from AlphaSense](#) indicates that after a long period of stagnation, markets are bracing for the strongest IPO environment since 2021, driven by a convergence of lower interest rates, narrowing valuation gaps, and a massive backlog of private-equity-backed companies under pressure to exit.

Below, we dive into the most anticipated IPOs for 2026 — dominated by AI and [enterprise software companies](#) — based on analyst and expert findings from the AlphaSense platform.

**Related Reading:** [Financial Services Outlook for 2026](#)

## AI and Enterprise Software



### OpenAI

Valued at \$500 billion, OpenAI is rumored to be targeting a \$1 trillion listing. Experts are divided on the timing of the mega public offering, which is expected in [late 2026](#) or [early 2027](#). The AI research and deployment company is best known for [ChatGPT](#), its proprietary AI intelligence chatbot, and focuses on creating AI systems that are capable of performing a wide range of tasks and learning autonomously from diverse data.

According to [broker research](#) from AlphaSense, OpenAI is considering a [\\$100 billion fundraising](#) to carry the firm through to a potential IPO.

### Anthropic

Anthropic appears to be preparing for an IPO as early as 2026 or in 2027, having already [engaged legal counsel for the process](#). The company is in the midst of a \$10 billion funding round that is expected to value the AI startup at \$350 billion. The company's AI LLM products, including the Claude AI model family, focus on building AI for human well-being, emphasizing safety in its research, policy work, and product design.

"If you look at the way the company is going, I won't be surprised if there's an IPO happening in 2027. They're pretty much on the path to profitability. Another thing how Anthropic differentiates from other key players, including OpenAI or including Google, has been their focus on enterprises from the very get-go. They have always focused on the enterprise side of things rather than focusing on the consumer side of things like Google and the path that ChatGPT took."

[SaaS Marketing Executive Expert Call, December 2025](#)

### Databricks

According to AlphaSense documents, Databricks is considered a top IPO candidate for 2026, with a recently established valuation of [\\$134 billion](#) following a Series L funding round in late 2025. Databricks provides a cloud-based platform to help enterprises build, scale, and govern data and AI, including generative AI and other machine learning models.

In an expert interview, a director of AI at NetApp revealed that Databricks has a [competitive advantage over Snowflake](#) with its data lakebase, which manages enterprise data lakes and processes all types and sizes of structured and unstructured data.

### Cohesity

Cohesity, an AI-powered data security firm, is expected to make its public debut in 2026 following its acquisition of Veritas' enterprise data protection business, making it the world's largest data protection software provider. The firm's valuation is estimated between \$7 and \$8 billion.

A [former Director at Rubrik](#) sees Cohesity's acquisition of Veritas as a strategic move in the midst of rapid cybersecurity market growth, as it makes Cohesity the world's largest data protection provider by total market share.

## Cerebras Systems

Cerebras Systems develops high-performance computing solutions for complex AI and deep learning applications. Its flagship Wafer-Scale Engine, the largest chip ever built, is designed to handle massive AI computations.

After initially filing for an IPO in late 2024, Cerebras subsequently withdrew the filing in October 2025 to pursue a [\\$1.1 billion private funding round](#) led by Fidelity. Analysts expect Cerebras to return to the public market in 2026, bolstered by a multi-year [\\$10 billion agreement with OpenAI](#) to provide wafer-scale computing power. 

## Canva

Canva, a user-friendly graphic design platform, is considered a strong IPO candidate for 2026, recently securing a [\\$42 billion valuation](#) in a secondary share sale. The firm is anticipated to go public as it transitions from a consumer-focused tool to an enterprise platform. Analysts believe Canva's focus on AI integration, alongside its acquisition of Affinity to [compete with Adobe](#), will be central to its public-listing story.

## Fintech and Cryptocurrency

### Stripe

Growing from a [\\$65 billion valuation in 2025](#) to over \$100 billion today, Stripe has evolved into a “[financial OS](#)” for AI agents — which experts have identified as a key growth narrative crucial for the company's anticipated debut. Millions of businesses, ranging from large corporations to smaller-scale startups, use Stripe's payment processing platform to take credit card and digital payments online.

An expert considers the Stripe operating model to be best-in-class:

““From core principles of technology, it's a tech company that simplifies payments and is building out multiple modules. I would say Stripe is like the Rolls-Royce of payments in terms of technology. If you look at everything, they are releasing around foundational LLM models, or trying to reduce friction at checkout, or trying to accelerate and simplify PayFac models. You could say they are probably the best in class.””

Former Head of Sales at Stripe, Expert Call, January 2026

### Kraken

Crypto exchange Kraken confidentially filed an S-1 with the SEC in November 2025, with an IPO expected in the [first half of 2026](#). Recent funding valued the exchange at [\\$20 billion](#).

In mid-January, Kraken announced a special acquisition company affiliate listing through KRAKacquisition Corp, with a \$250 million IPO set to debut on Nasdaq under KRAQU.

### BitGo

BitGo, a cryptocurrency custody firm based in California, announced plans in January to raise \$201 million as it seeks an IPO listing. The firm is targeting a valuation just shy of \$2 billion, and a formal listing is expected on the NYSE in [early 2026 under the ticker “BTGO.”](#)

The firm's multi-signature blockchain wallet solutions allow for secure storage, trade settlement, staking solutions, and lending of digital assets.

## Aerospace

### SpaceX

Broker research from AlphaSense suggests that SpaceX is considering an IPO in mid to late 2026, which has the potential to be [the largest in history](#). The firm is valued near [\\$800 billion](#) presently, and is reported to be targeting a valuation of \$1.5 trillion, seeking to raise over \$30 billion. 

Starlink is the primary driver of this valuation, with 2025 revenue estimated at over \$10 billion, bringing the total valuation for the [satellite business alone to nearly \\$1 trillion](#).

## Telecommunications

### Reliance Jio

Reliance Jio, known as India's "digital backbone," is a leading telecommunications provider with over 500 million subscribers and a 42% revenue share. At the firm's annual general meeting, the Reliance Industries chairman confirmed that preparations were underway for an [H1 2026 listing](#). Analysts estimate Reliance Jio's equity value at approximately [\\$120 to \\$154 billion](#) by the time of listing.

## E-Commerce

### Shein

According to broker research, Shein remains one of the most anticipated global IPOs. The company recently secured a \$66 billion valuation, with major investment banks like Goldman Sachs and JP Morgan reportedly [serving as lead underwriters](#) for the upcoming offering. The e-commerce giant faces [regulatory hurdles](#) from Chinese authorities and shifting U.S. import rules, such as the elimination of the de minimis exemption, which threatens its low-cost cross-border logistics model.

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