

19th Annual Global CEO Survey

Key Findings – Finland

January 2016

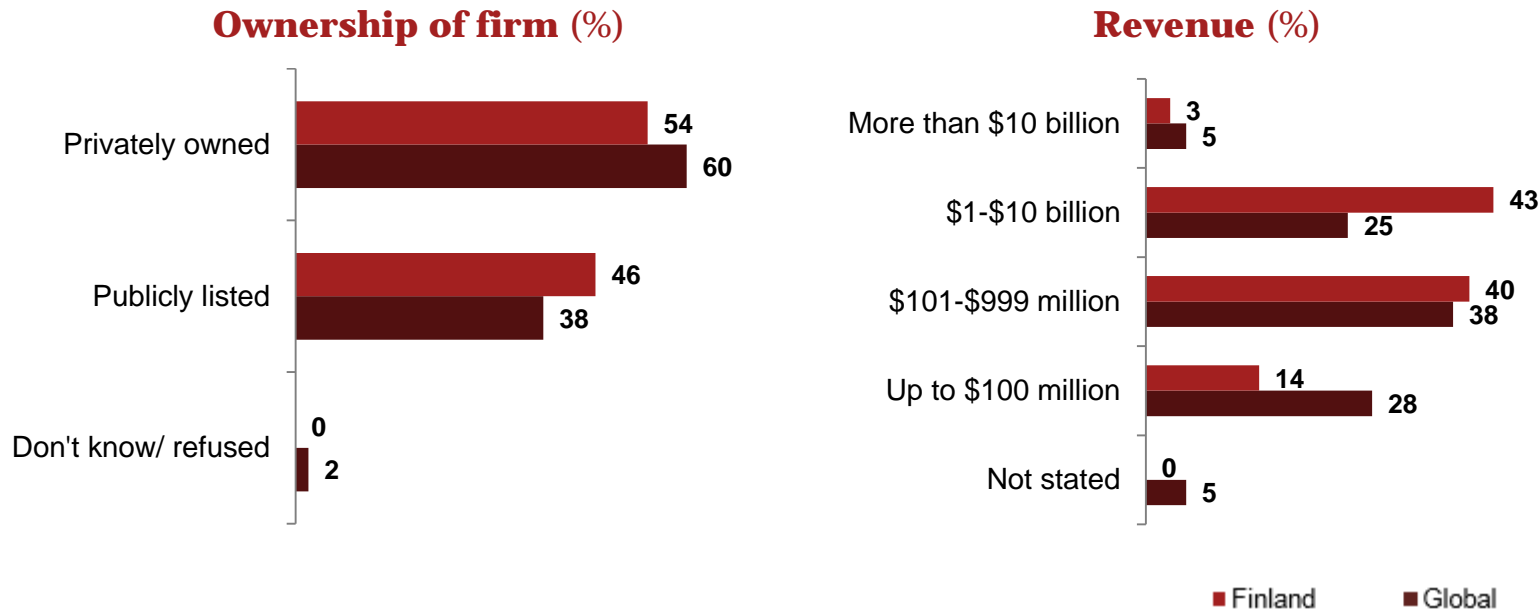


Global survey is based on interviews with 1409 CEOs from 83 countries during Q4 2015



* Percentage of interviews per continent

The Finnish CEOs represented both private and listed companies. The total number of participants was 35.

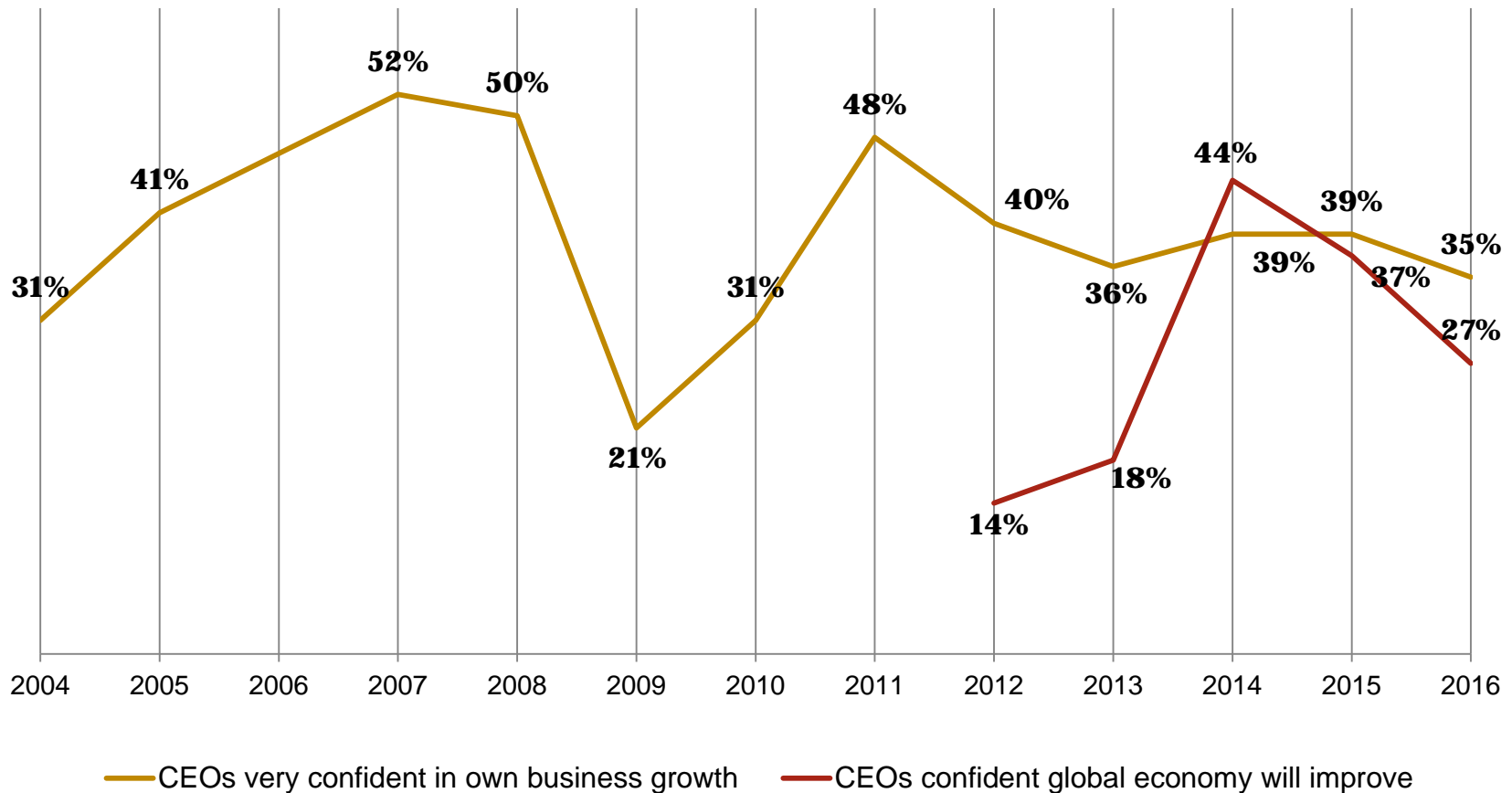


Base 2016: All respondents (Finland = 35; Global = 1,409)

Growth

Global CEO short-term confidence in growth has fallen

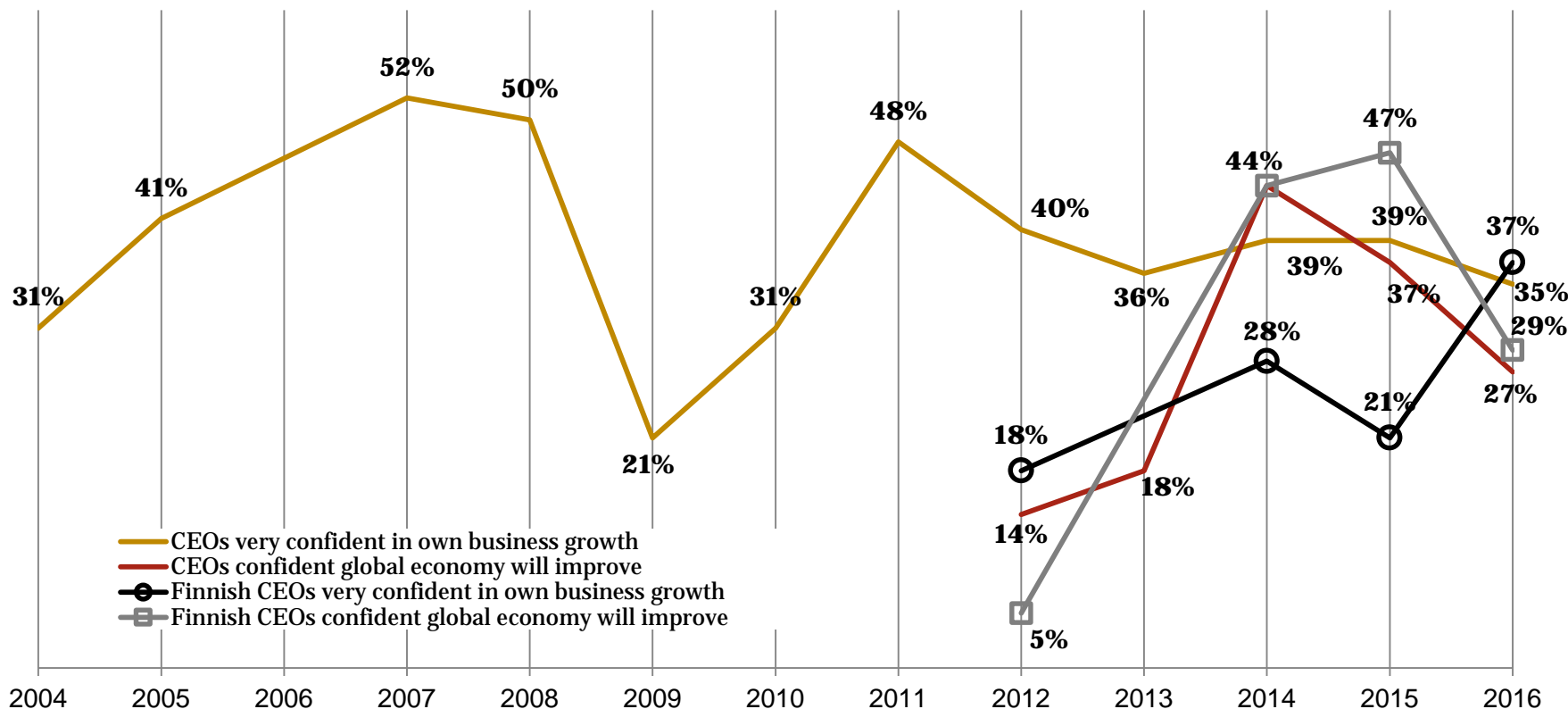
*Do you believe global economic growth will improve, stay the same, or decline over the next 12 months?
How confident are you about your company's prospects for revenue growth over the next 12 months?*



Base: All respondents (2016= 1,409; 2015=1,322; 2014=1,344; 2013=1,330; 2012=1,258; 2011=1,201; 2010=1,198; 2009=1,124; 2008=1,150; 2007=1,084)

Finnish CEOs are still pessimistic regarding improvement of global economy, but are increasingly optimistic regarding growth of their own company

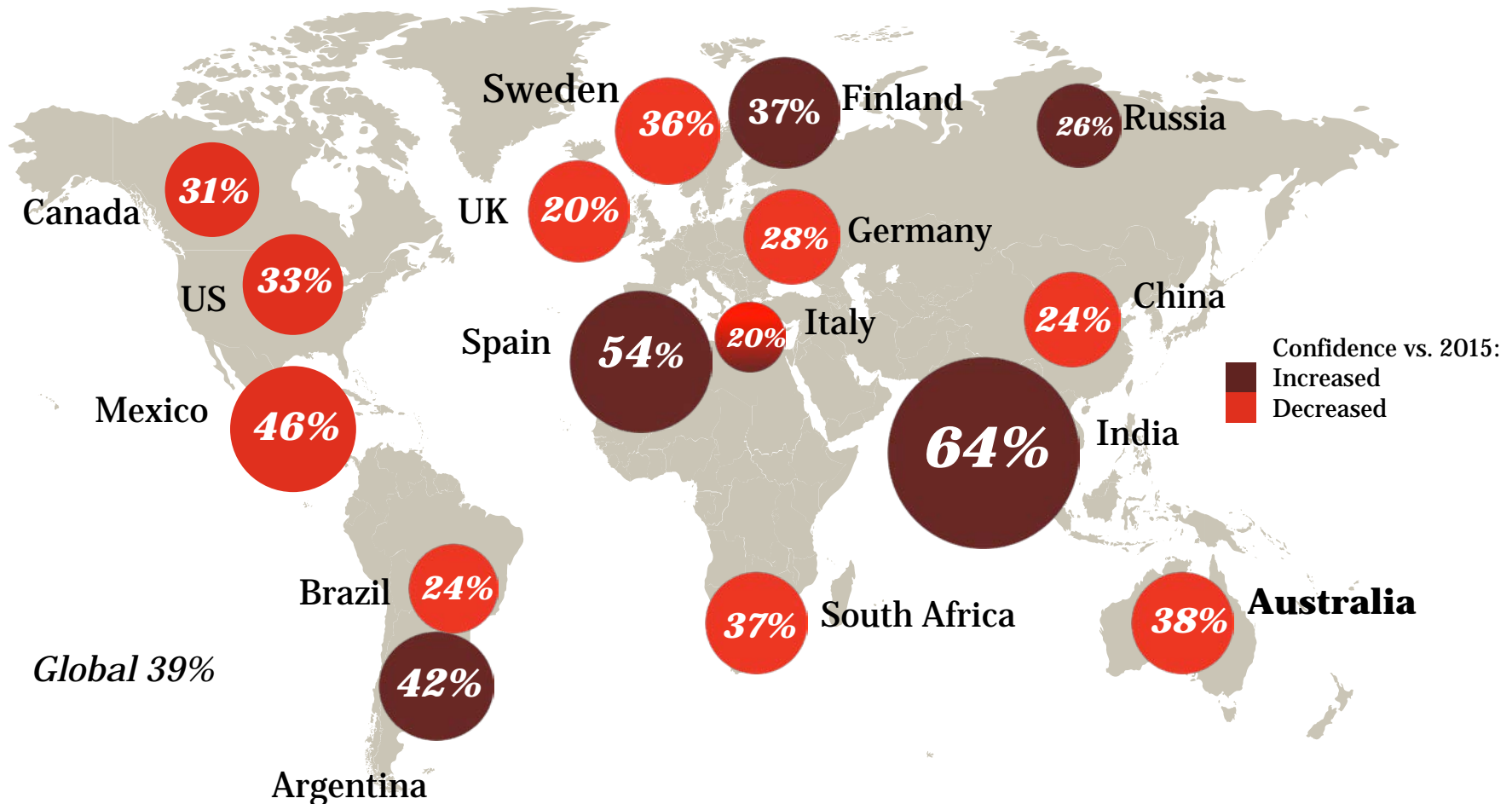
*Do you believe global/Finnish economic growth will improve, stay the same, or decline over the next 12 months?
How confident are you about your company's prospects for revenue growth over the next 12 months?*



Base: All respondents (2016= 1,409; 2015=1,322; 2014=1,344; 2013=1,330; 2012=1,258; 2011=1,201; 2010=1,198; 2009=1,124; 2008=1,150; 2007=1,084)
Finland (2016 = 35, 2015=38, 2014=43, 2012=40; year 2013 missing)

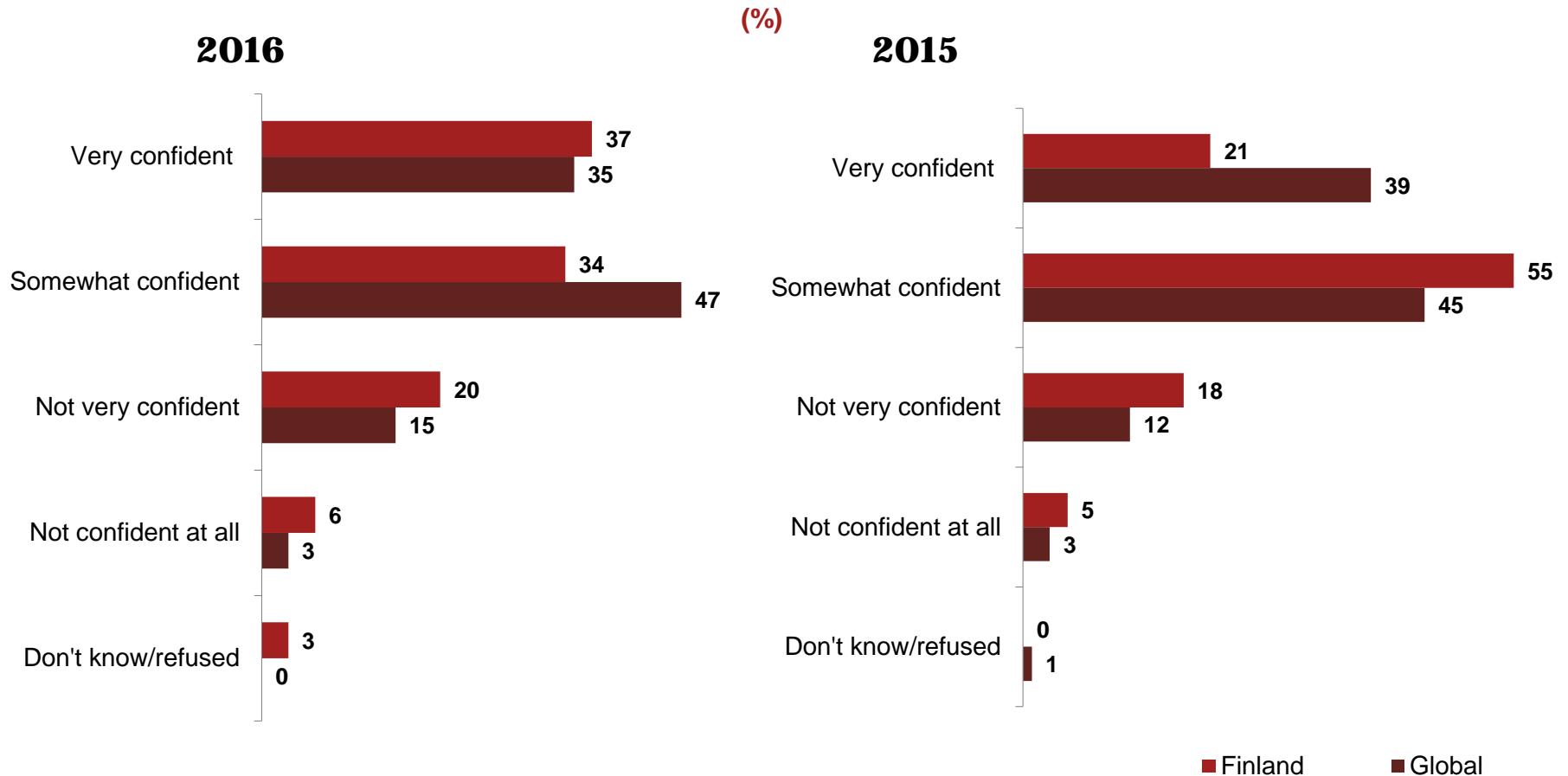
Confidence in growth of the own company is highest in India. The Finnish confidence is now on global average level.

How confident are you about your company's prospects for revenue growth over the next 12 months?
Respondents who stated 'very confident'



While confidence among Finnish CEOs has increased, one in four is still not confident on growth for their companies

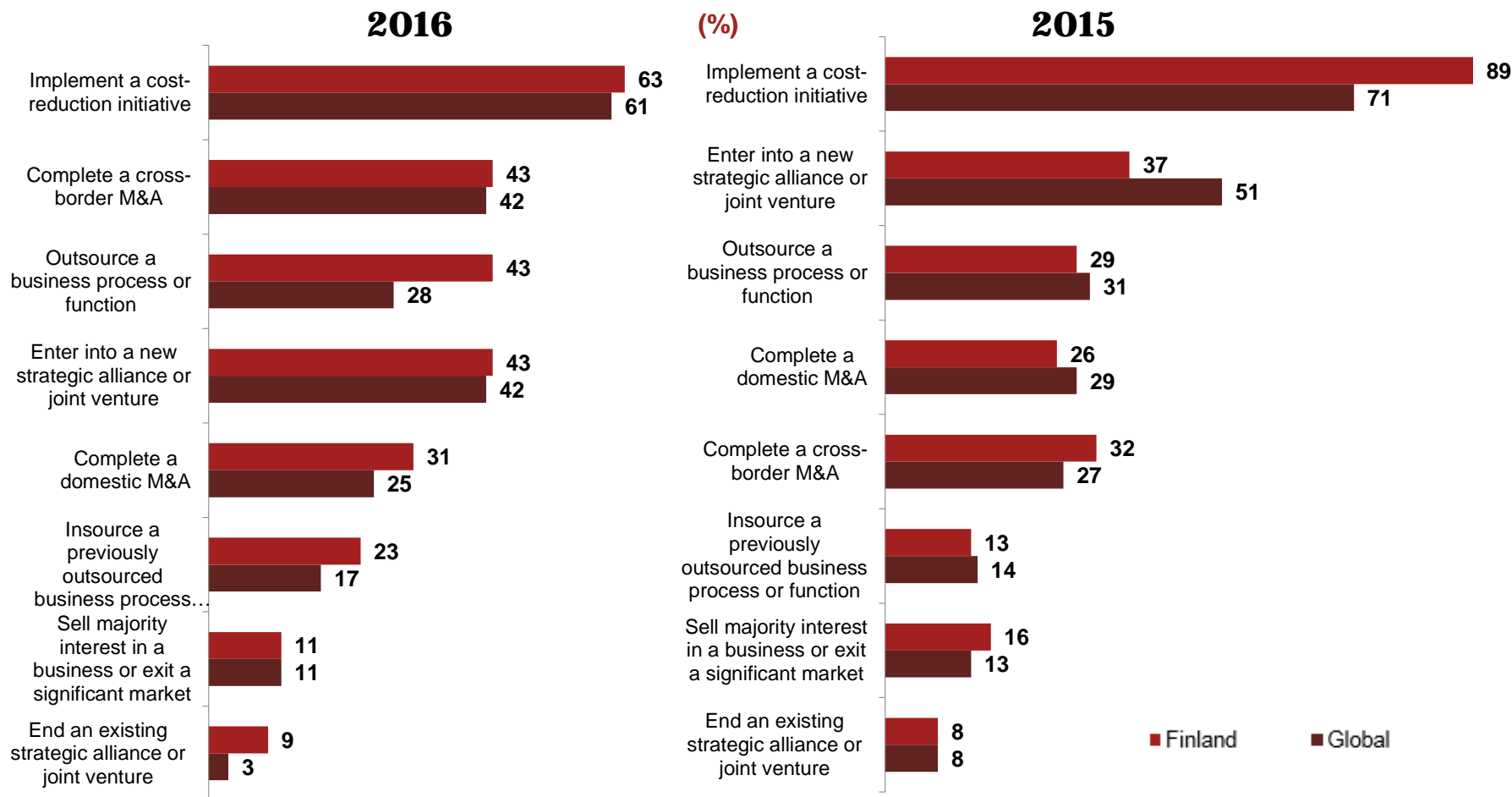
How confident are you about your company's prospects for revenue growth over the next 12 months?



2015 Base: Finland (38); Global (1,322)

Finnish CEOs are planning less cost-reduction initiatives and more M&A activities than last year

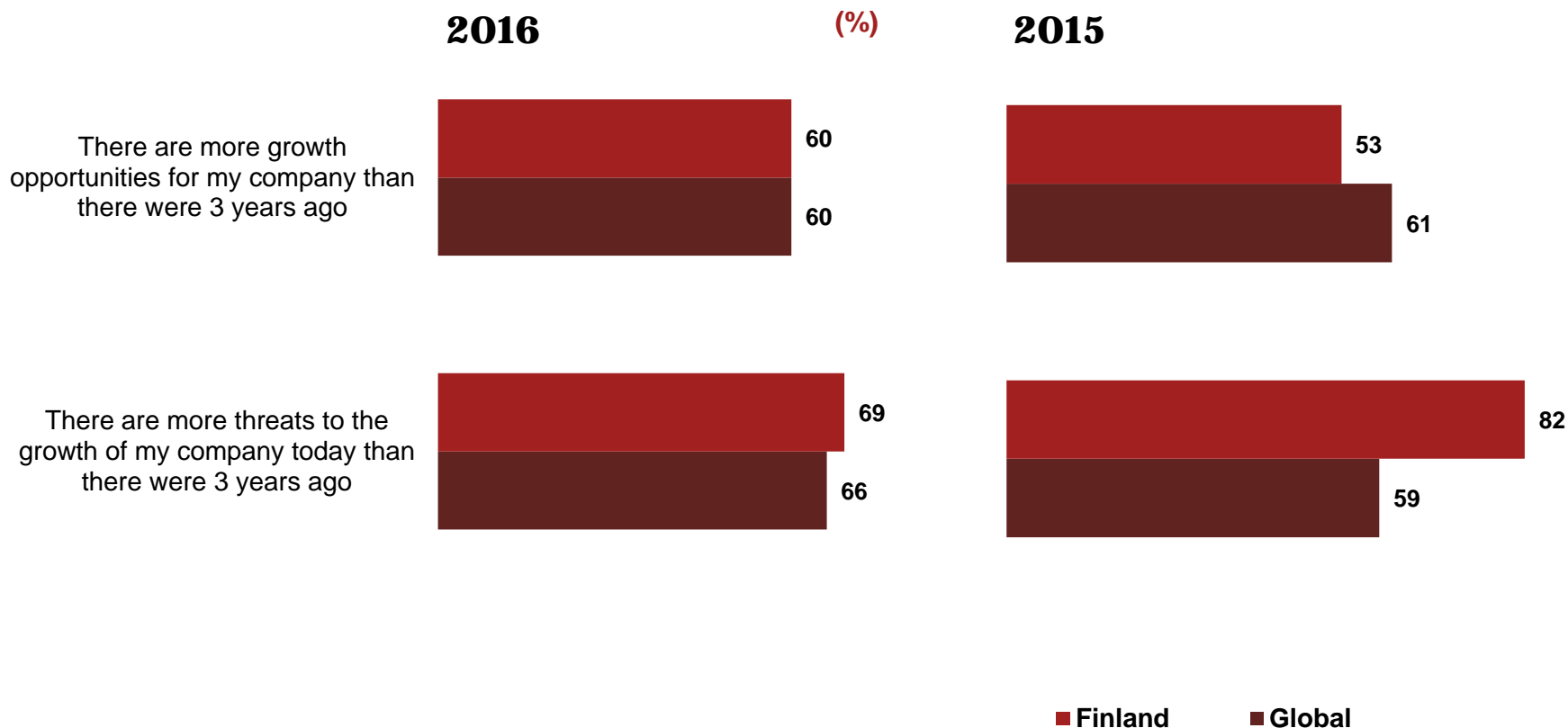
Which, if any, of the following restructuring activities do you plan to initiate in the coming 12 months?



2015 Base: Finland (38); Global (1,322)

Finnish CEOs see more opportunities in 2016 than 2015

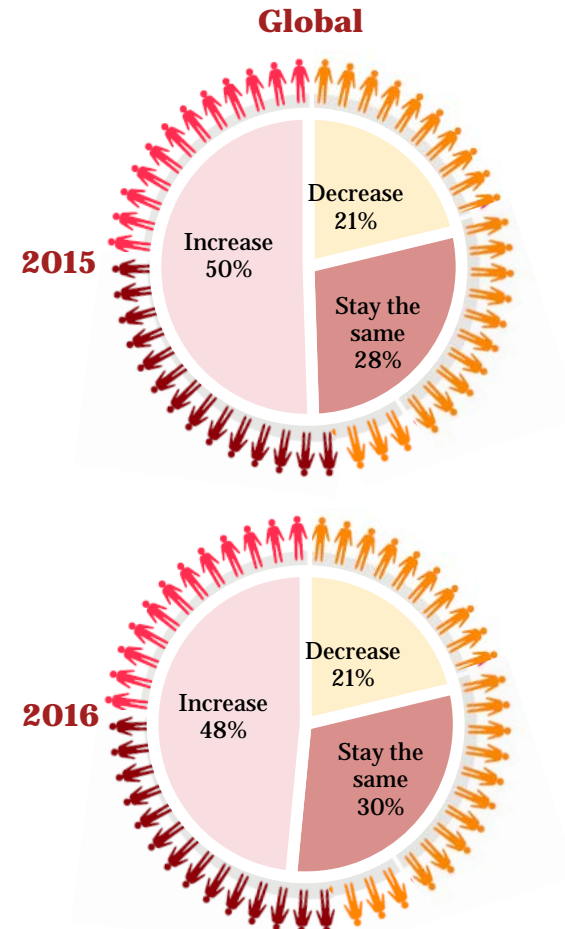
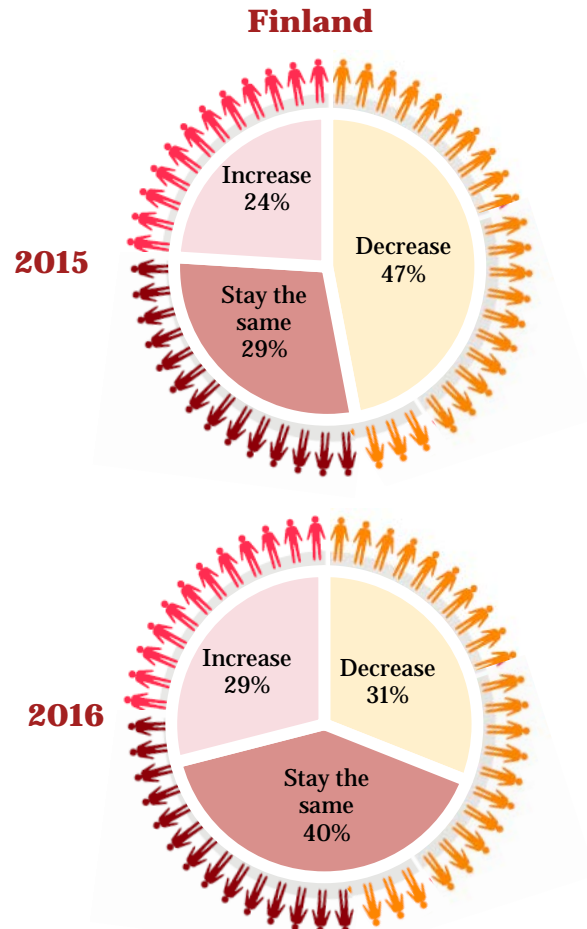
To what extent do you agree or disagree with the following statements about threats and opportunities facing your business? Respondents who stated 'agree' or 'agree strongly'



2015 Base: Finland (38); Global (1,322)

In 2016, almost as many Finnish companies plan to increase as to decrease headcount. Last year plans to decrease outnumbered plans to increase almost by 2:1.

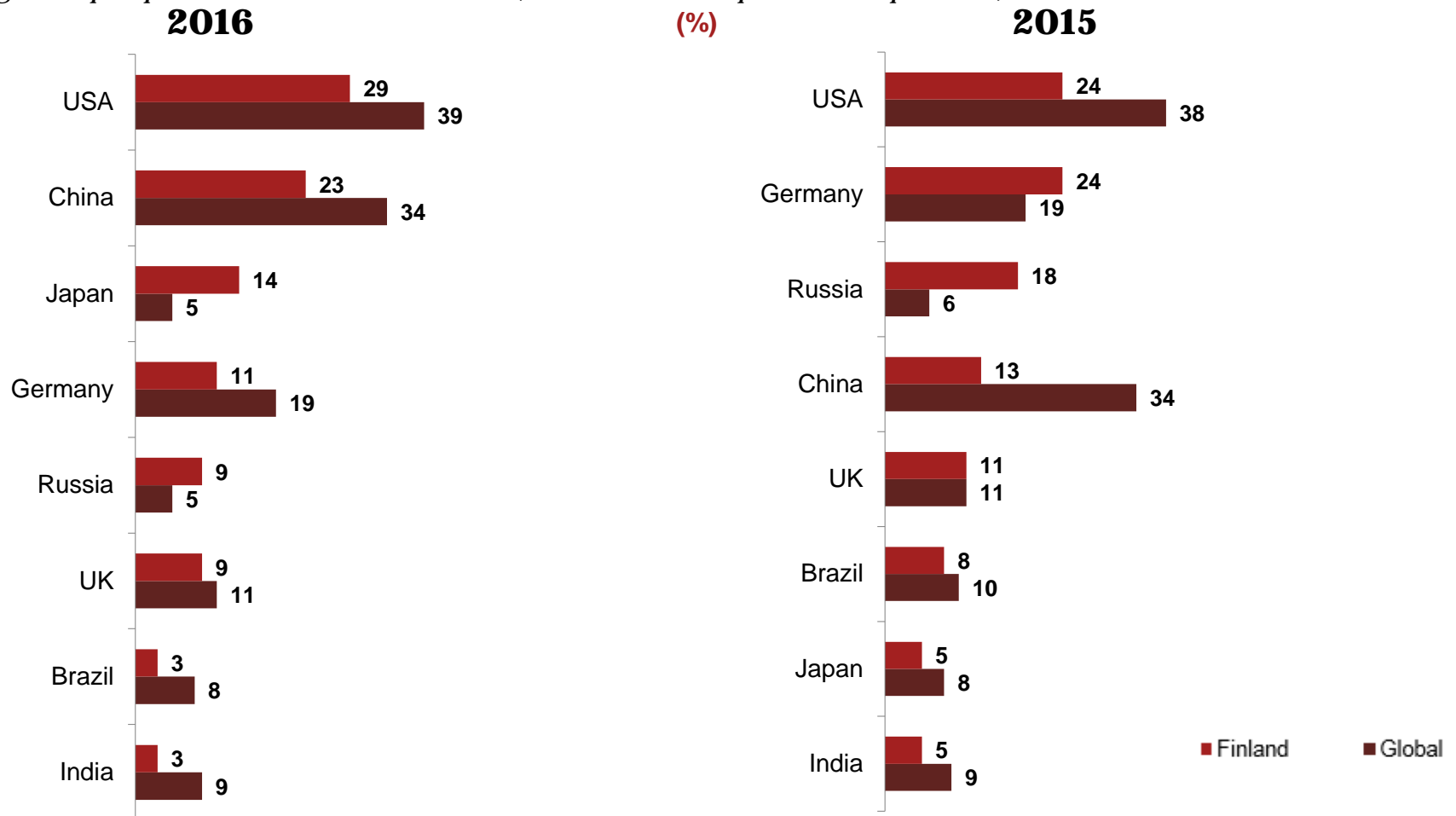
Do you expect headcount at your company to increase, decrease or stay the same over the next 12 months?



2015 Base: Finland (38); Global (1,322)

The importance of China and Japan for growth prospects is increasing

Which three countries, excluding the one in which you are based, do you consider most important for your overall growth prospects over the next 12 months? (maximum of 3 responses were provided)

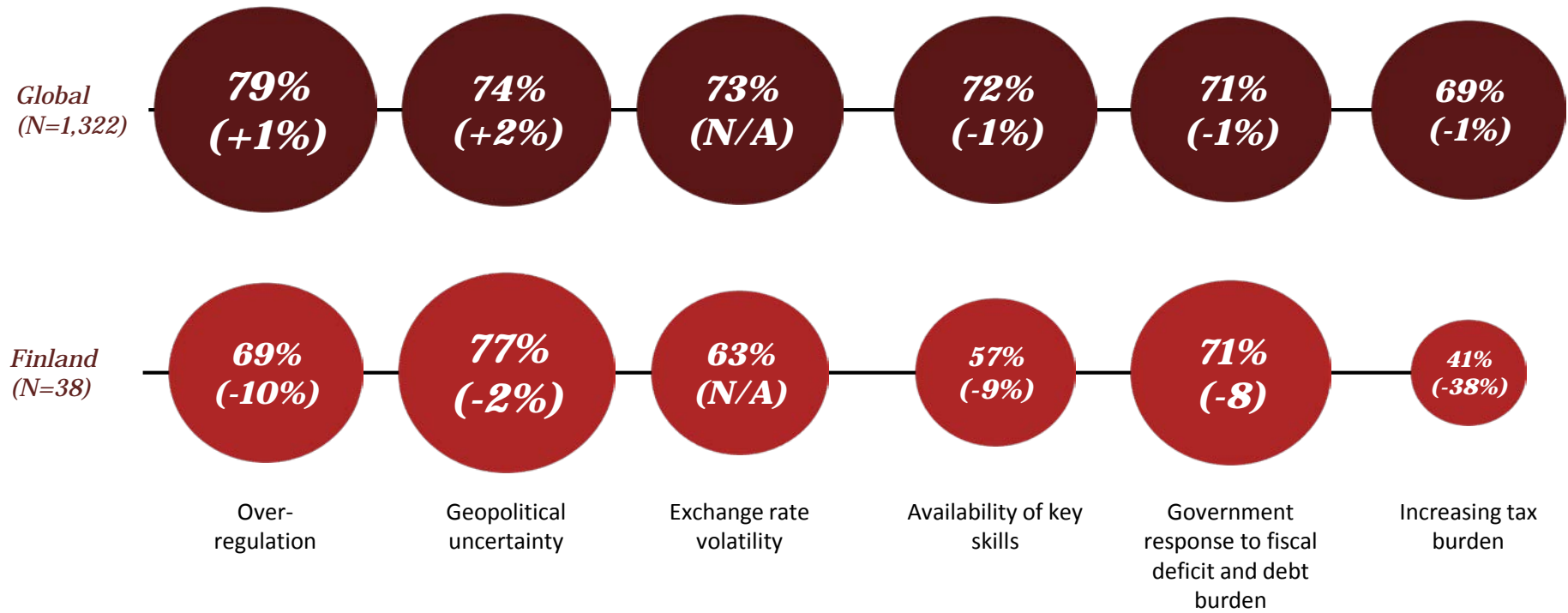


2015 Base: Finland (38); Global (1,322)

Main concerns and expectations for government

CEOs see over-regulation as the top threat to companies' growth prospects. Finnish CEOs consider geopolitical uncertainty as the most serious concern.

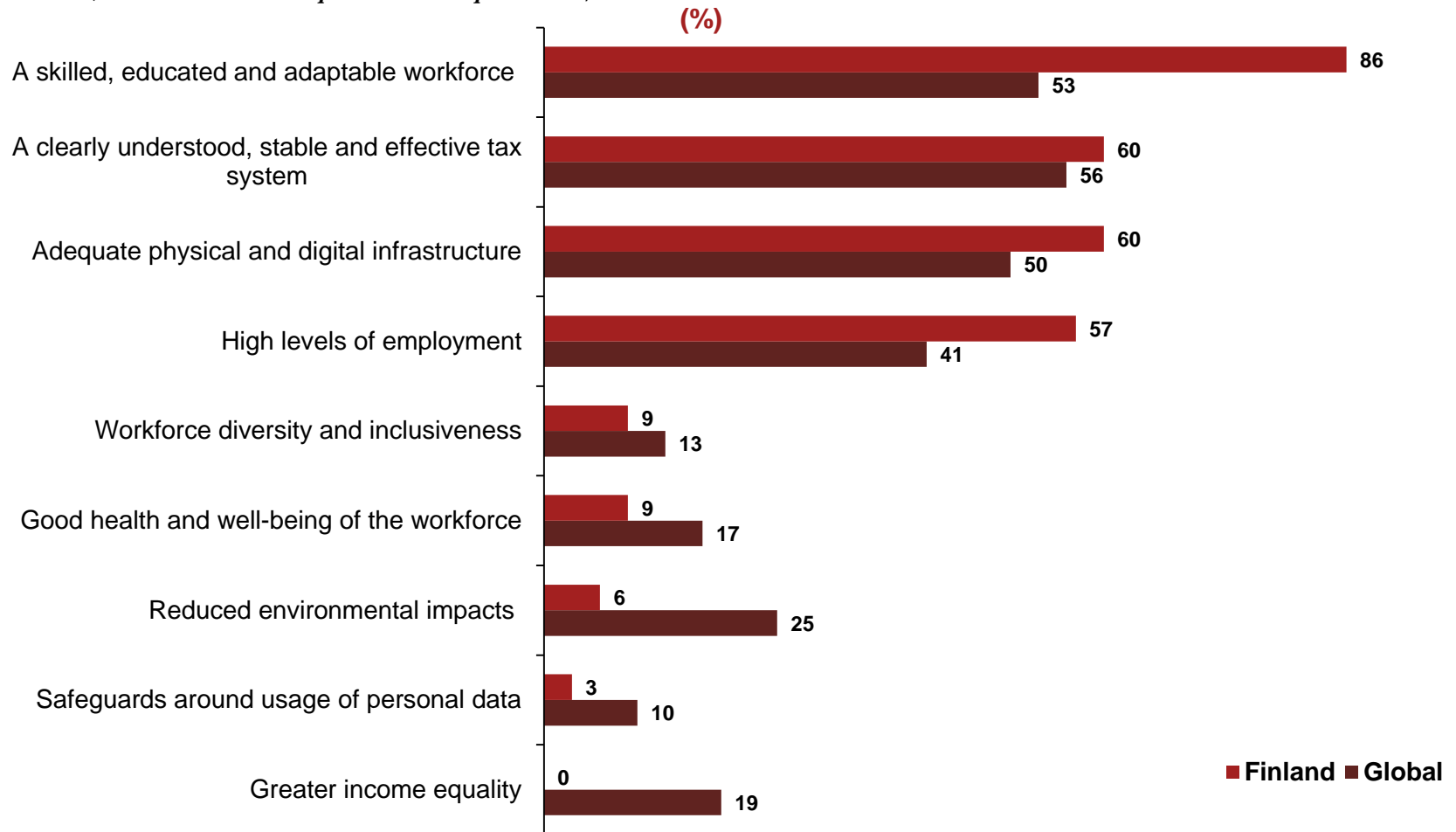
How concerned are you about the following potential **economic, policy and social threats** to your organization's growth prospects? Respondents who stated 'extremely' or 'somewhat concerned'. Change vs. 2015 figures is indicated in parenthesis ("+" = Increased from 2015, "-" = Decreased from 2015, N/A= Data was not available last year)



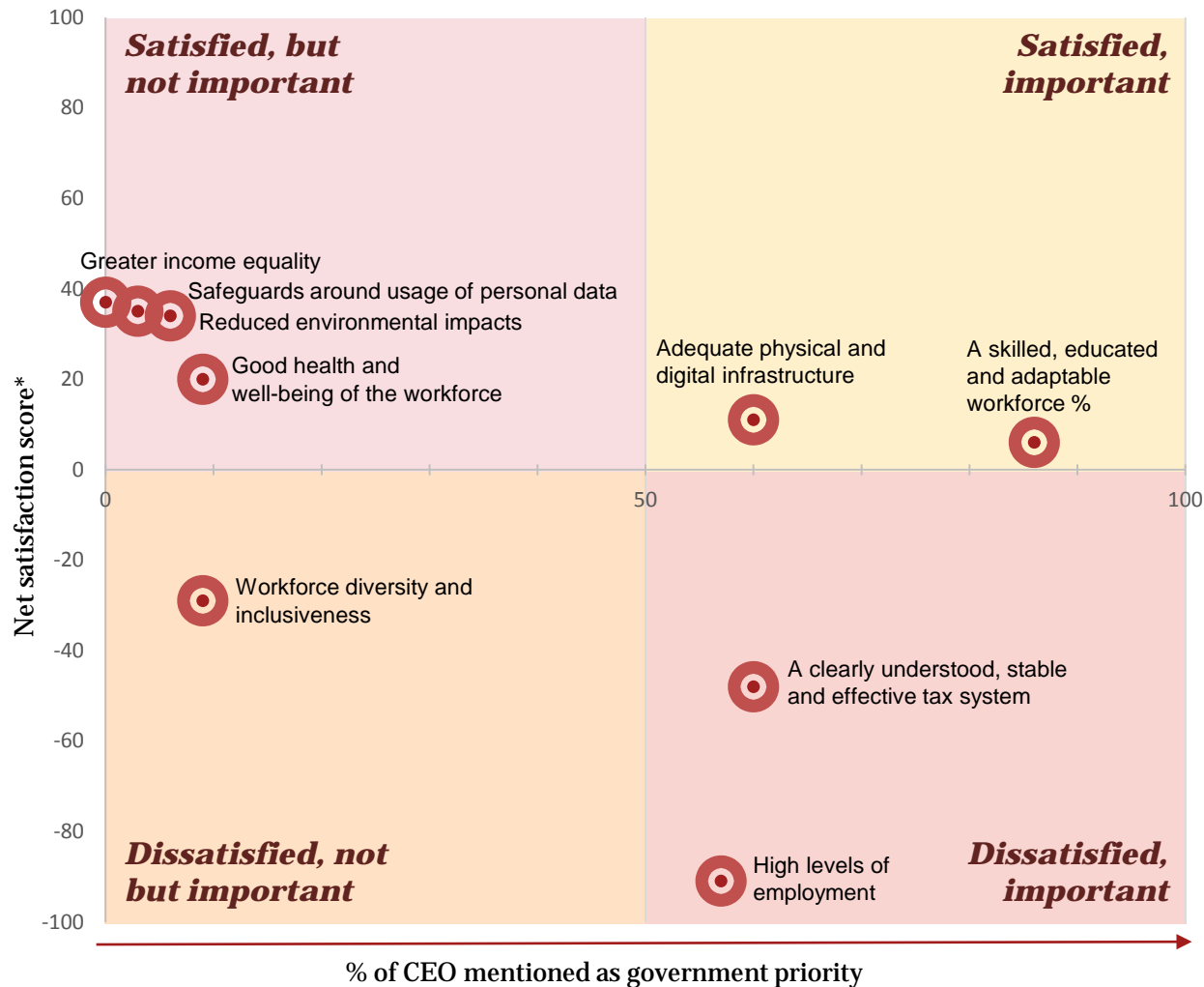
2015 Base: Finland (38); Global (1,322)

A skilled, educated and adaptable workforce is seen as the most important priority for the government by Finnish CEOs

Which three of these outcomes do you think should be government priorities, in the country in which you are based? (Maximum of 3 responses were provided)



Employment and effective tax system stand out as important but in-effectively managed in Finland

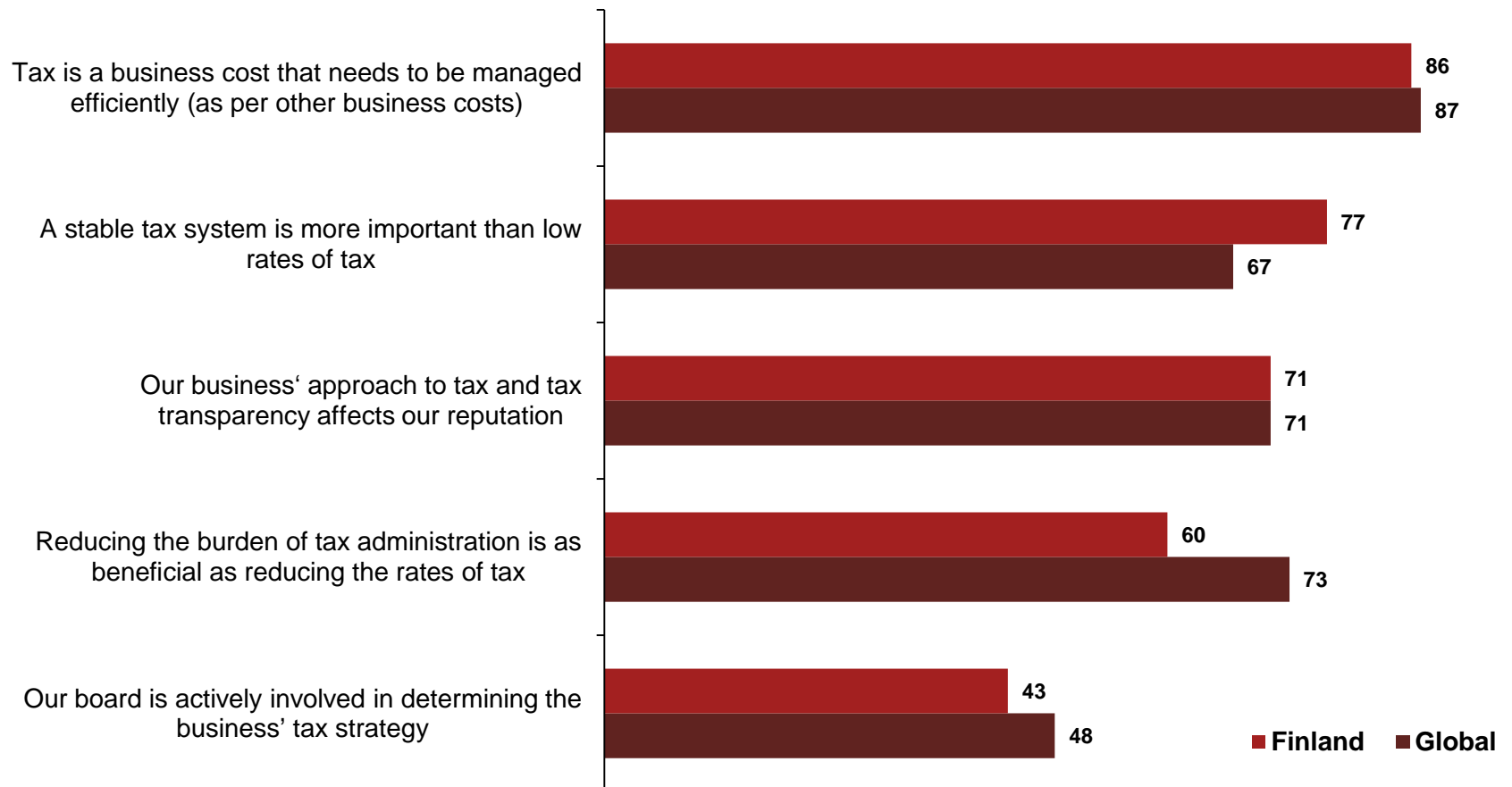


*Net satisfaction score is calculated according to the formula below for each question:

Net Satisfaction =
(Respondents who stated 'Greatly effective' or 'effective')
-
(Respondents who stated 'Greatly ineffective' or 'ineffective')

A stable tax system is seen as more important than low rates of tax by almost 80% Finnish CEOs

With wider stakeholder expectations in mind, to what extent would you agree with the following statements on tax?
Respondents who stated 'Agree strongly' or 'Agree'



Would you like to get more information?



Please contact

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