



26th Annual Global CEO Survey

Final findings Finland – Winning today's race while running tomorrow's

February 2023

4,400+
CEOs

globally between
October and
November 2022

105

Countries
(previous 89)

4,410

CEOs
(previous 4,446)

24%

of the companies
at revenue of at
least \$1bn

27

Industries
represented

Views of **41** Finnish
CEOs, of which we
personally
interviewed

They represent ownership of

54%

Private

46%

Publicly listed

They generate revenue of

18%

> \$1bn

68%

\$0.1-1bn

13%

< \$0.1bn

They employ

50%

> 1000

16%

500 to 1000

34%

< 500

Key themes

Today's tensions

Nearly three-quarters of global CEOs believe global economic growth will decline over the next 12 months.

The race for the future

~4 in 10 CEOs don't think their organisations will be economically viable in 10 years' time, if they continue on their current course.

A balanced agenda

CEOs want to spend more of their own time evolving the business and its strategy, and less time driving current operating performance.

26th Annual Global CEO Survey



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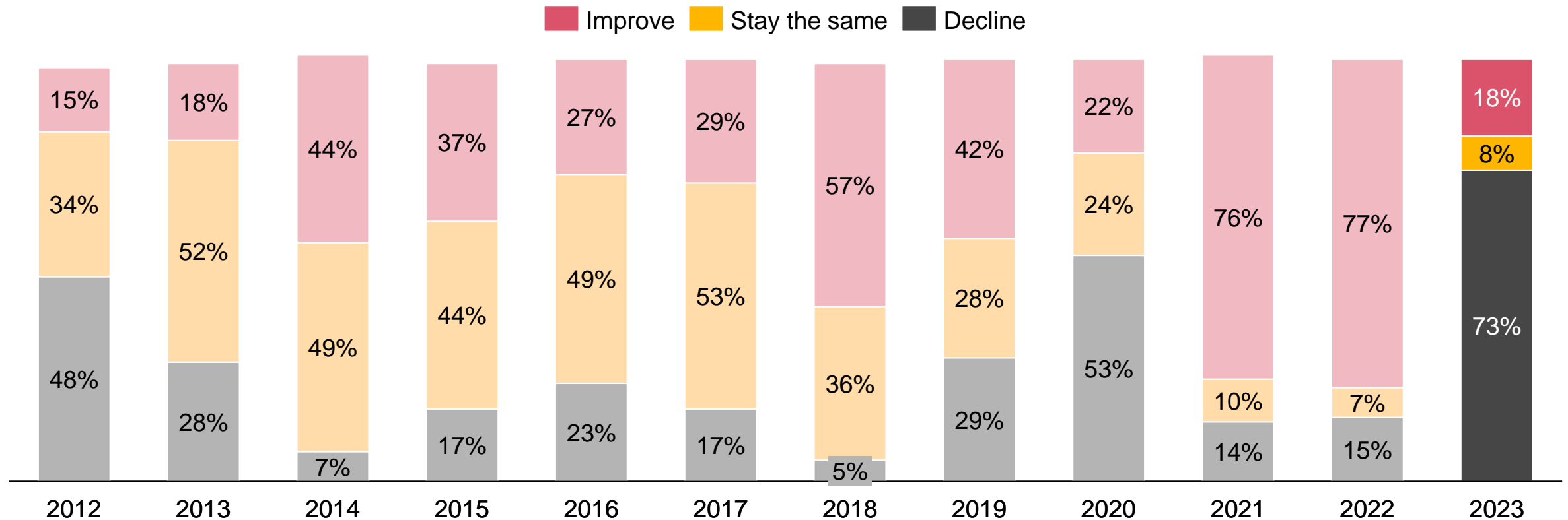
Economic growth

CEOs believe global economic growth will decline



CEOs are extremely pessimistic about global economic growth for the year ahead, in a dramatic shift from last year's optimistic outlook

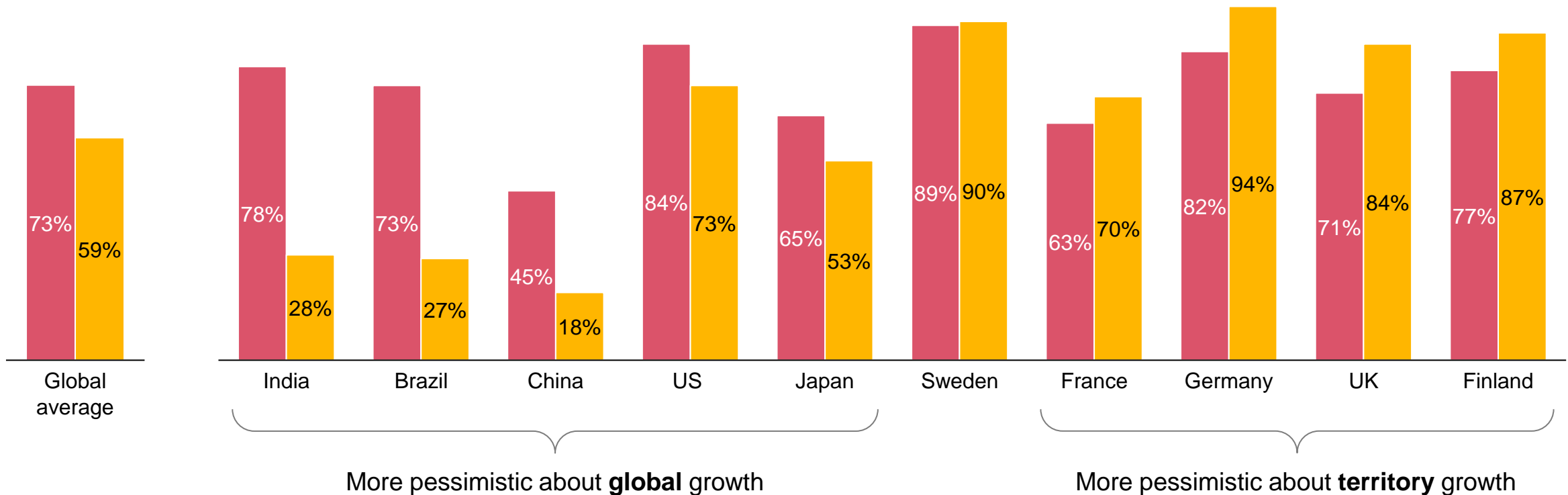
Q1. How do you believe economic growth (i.e., gross domestic product) will change, if at all, over the next 12 months in the global economy?



Leaders in many major economies are more pessimistic about the near-term growth prospects of the global economy than their own countries

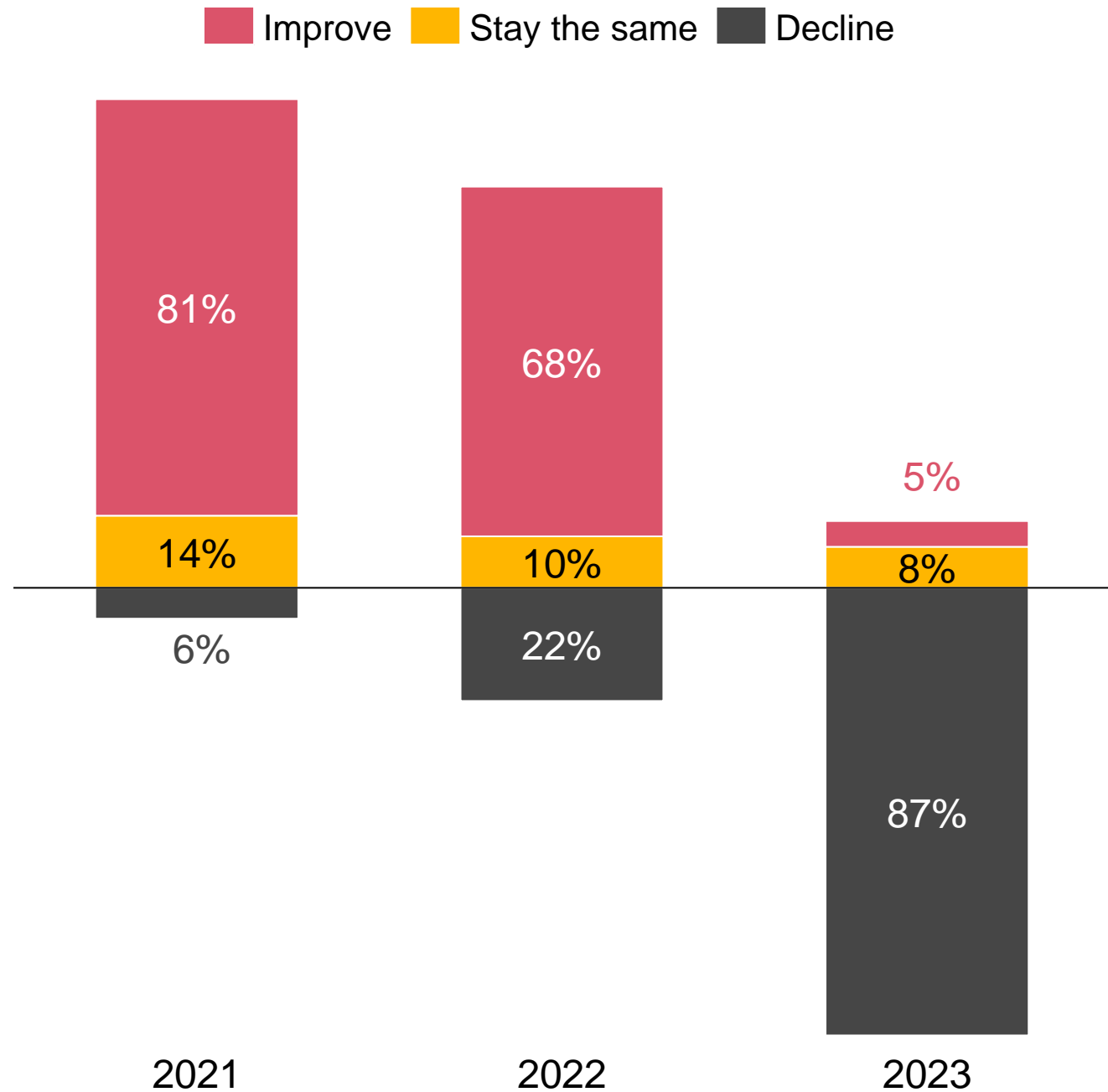
Q1a/b. How do you believe economic growth (i.e., gross domestic product) will change, if at all, over the next 12 months in the global economy/your country/territory?

■ Believe decline in global growth ■ Believe decline in territory growth



CEOs are pessimistic about economic growth in Finland

Q1B. How do you believe economic growth (i.e., gross domestic product) will change, if at all, over the next 12 months in your country/territory?





Today's tension

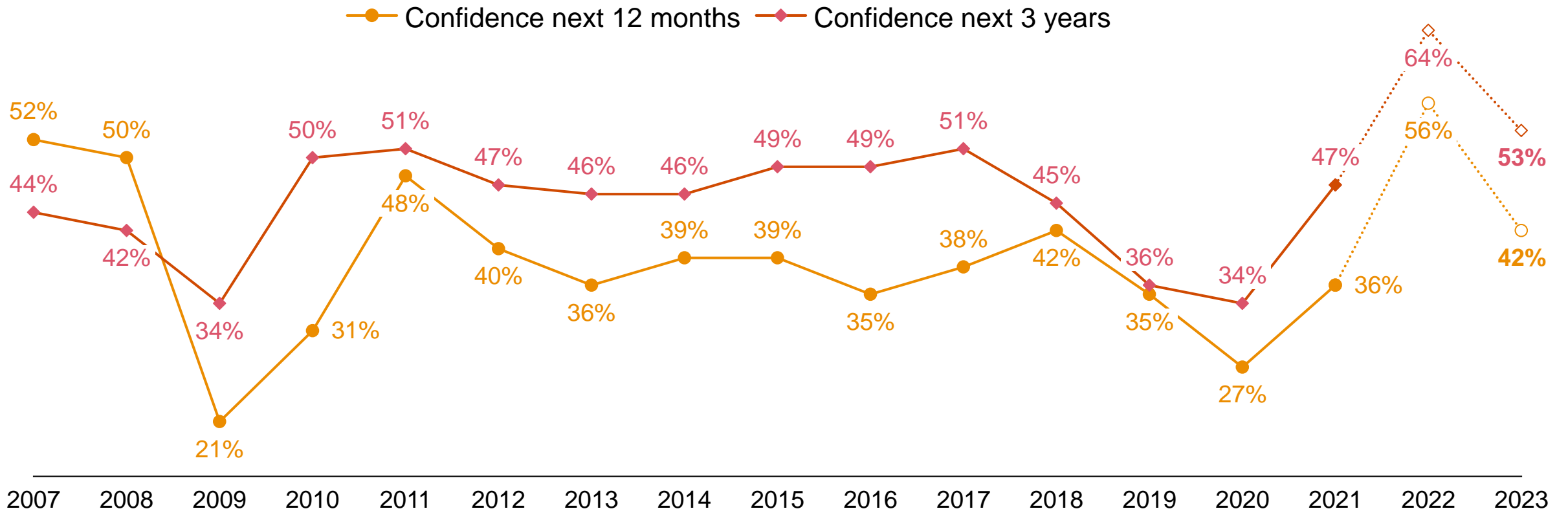
Today's conditions and
tomorrow's outlook



Globally CEOs' confidence in their own company's growth prospects also declined

Q21 a/b. How confident are you about your organisation's prospects for revenue growth over the next 12 months and 3 years?

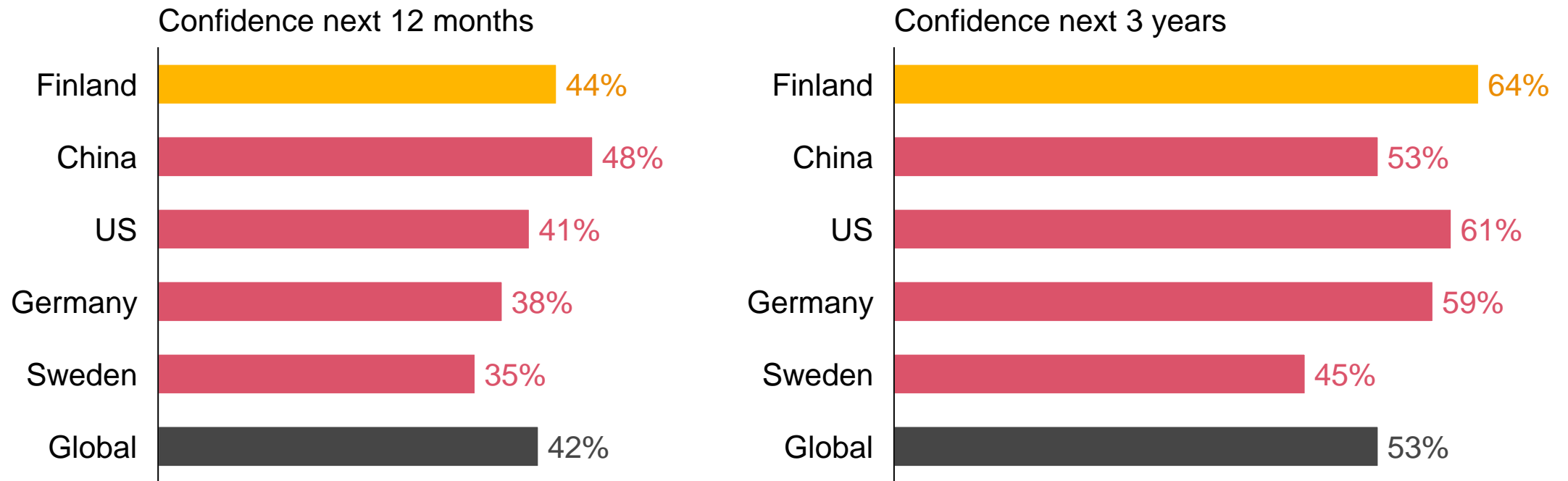
Showing only 'very confident' and 'extremely confident' responses



CEOs in Finland are very confident in their own company's growth prospects in long-term

Q21 a/b. How confident are you about your organisation's prospects for revenue growth over the next 12 months and 3 years?

Showing only 'very confident' and 'extremely confident' responses



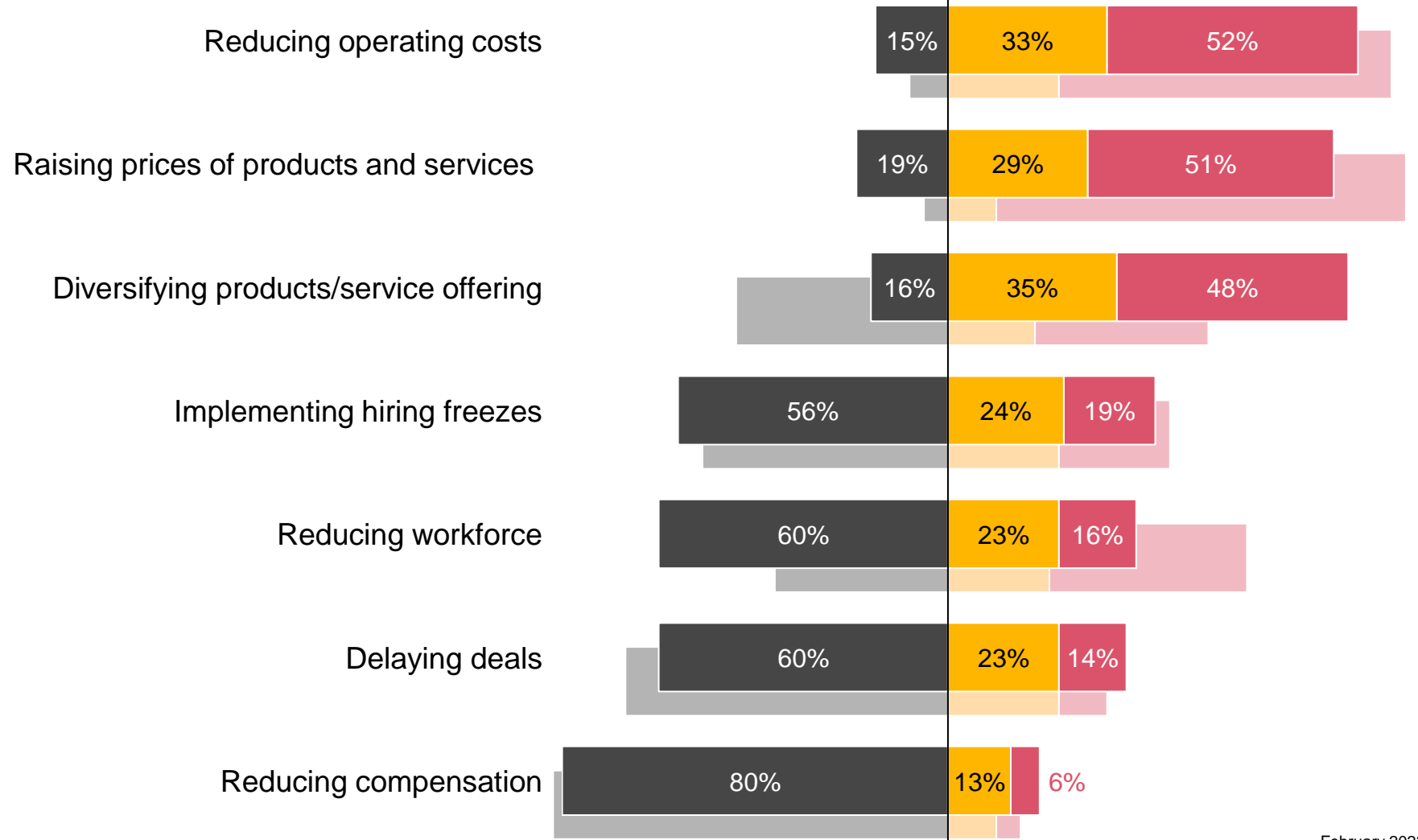
In response to the current environment, CEOs report cutting costs and spurring revenue growth

Q5. What actions, if any, is your company considering to mitigate against potential economic challenges and volatility in the next 12 months?

No plan to do this
 Considering this in the next 12 months
 Already doing or have done this

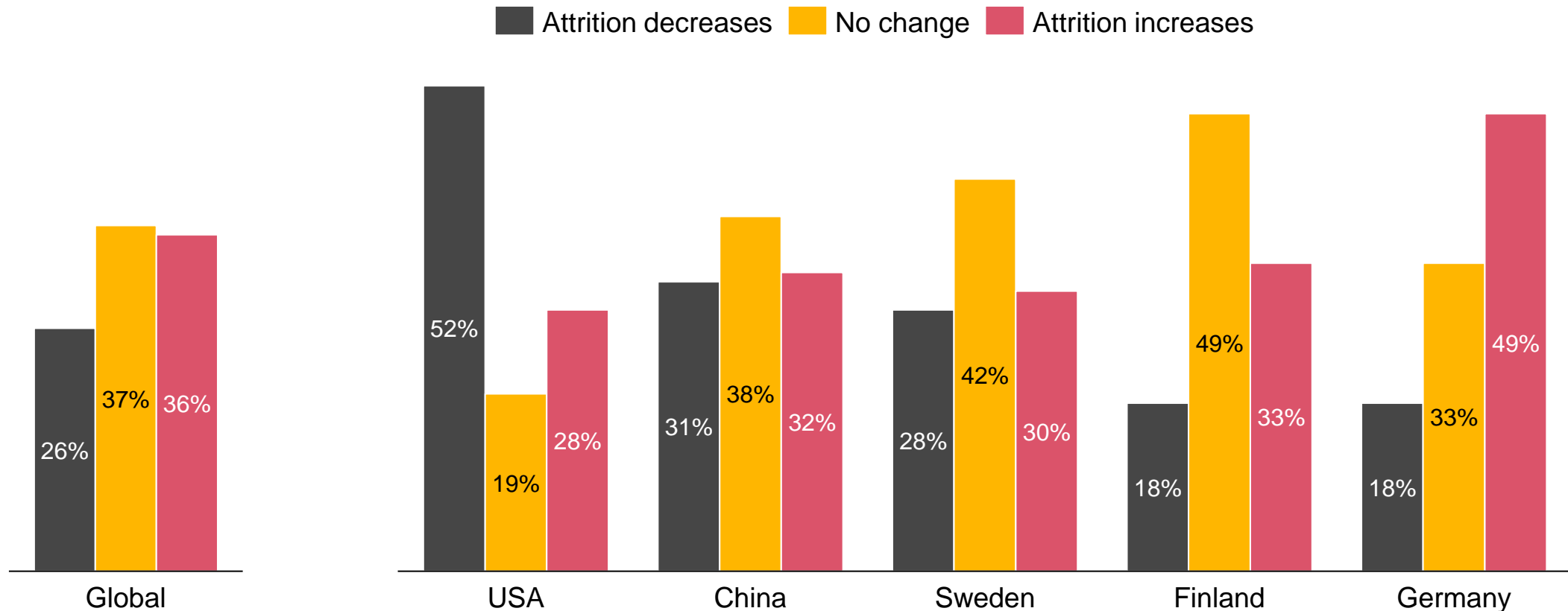
Results for Finland shaded below global results

Actions to mitigate against to economic challenges and volatility



CEOs expect current employee attrition rates to continue largely unchanged, but US and German CEOs see the situation changing

Q6. How do you believe employee resignation/retirement rates in your company will change in the next 12 months?

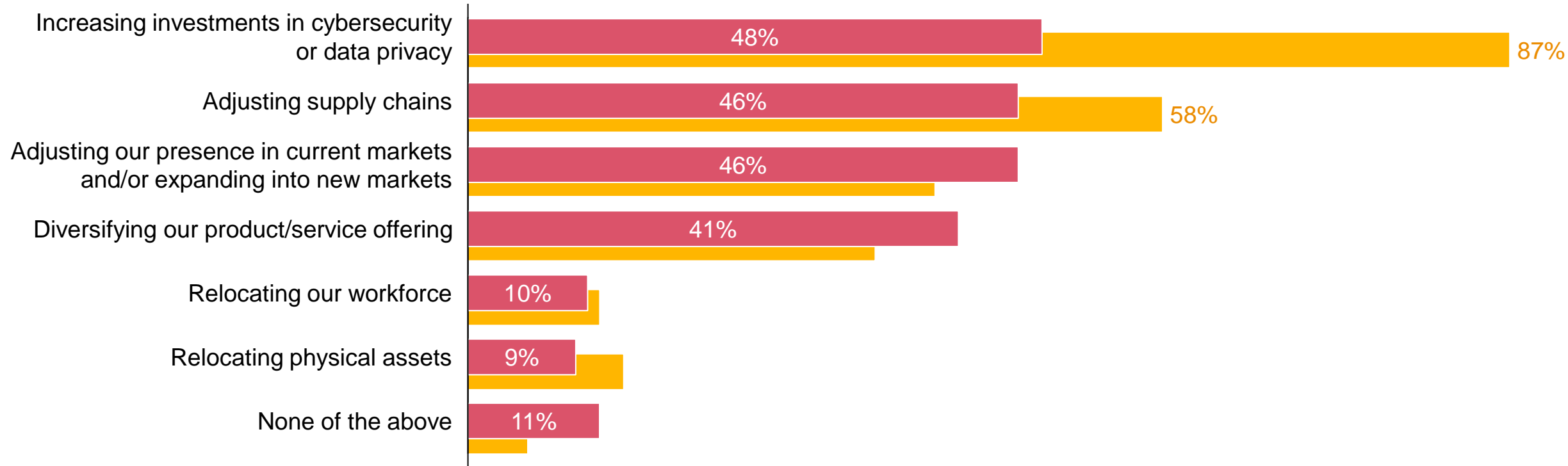


CEOs are increasing cyber investments and adjusting supply chains in response to geopolitical conflict

Q4. What actions, if any, is your company considering to mitigate against exposure to geopolitical conflict in the next 12 months?

Actions to mitigate against exposure to geopolitical conflict

Global Finland



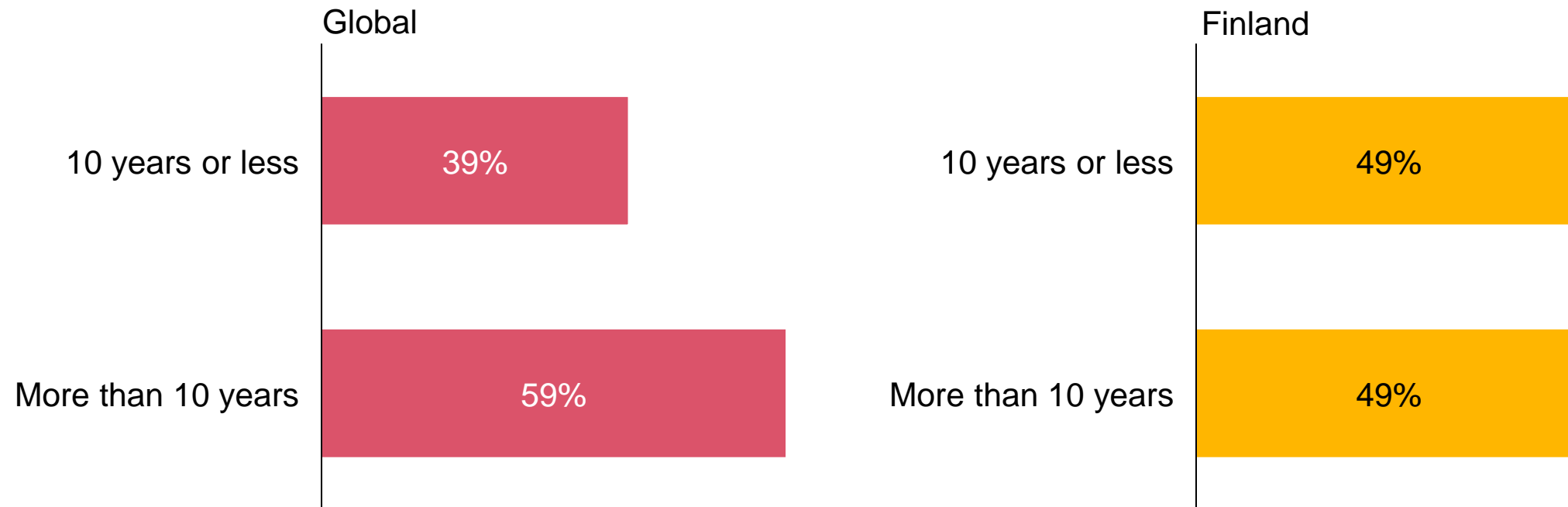


The race for the future

CEOs must run to stay ahead of longer-term threats

Nearly 40% of CEOs don't think their companies will be economically viable a decade from now if they continue on their current path

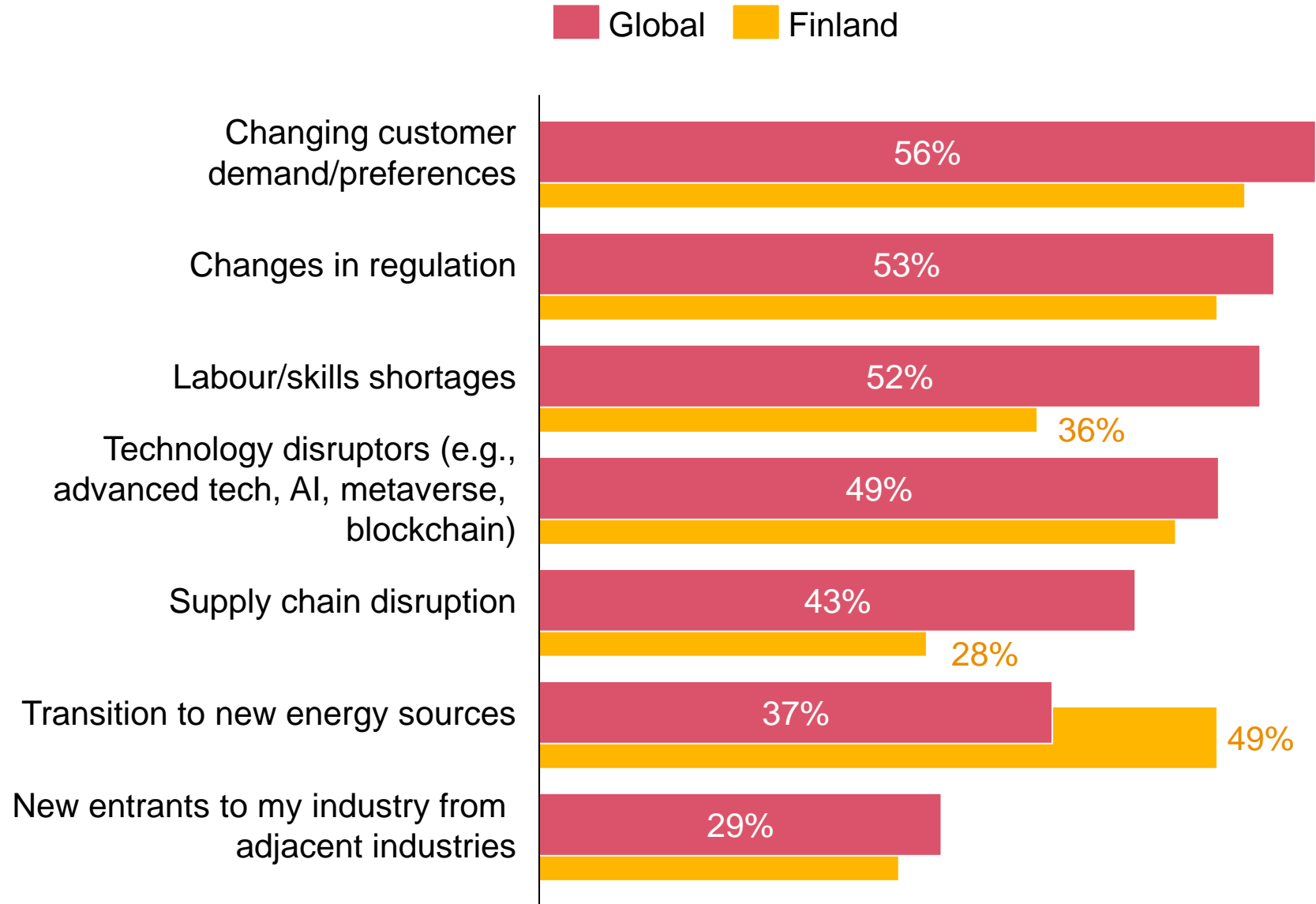
Q12. If your company continues running on its current path, for how long do you think your business will be economically viable?



CEOs see multiple challenges to profitability in their industry

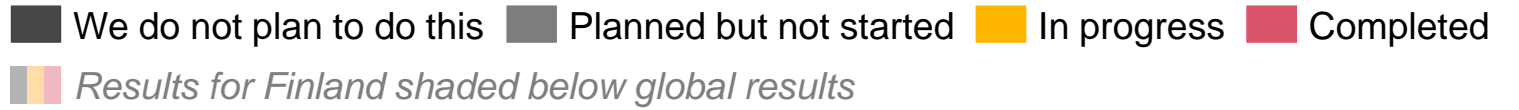
Q13. To what extent do you believe the following will impact (i.e., either increase or decrease) profitability in your industry over the next ten years?

(Showing sum of “to a large extent” and “to a very large extent” responses)



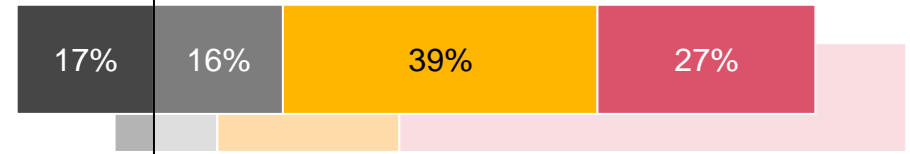
Many companies are trying to decarbonise, innovate and craft climate strategy in parallel

Q8. Below is a list of actions companies may undertake to prepare for the risk of climate change. Which statement best characterises your company's level of progress on these actions?

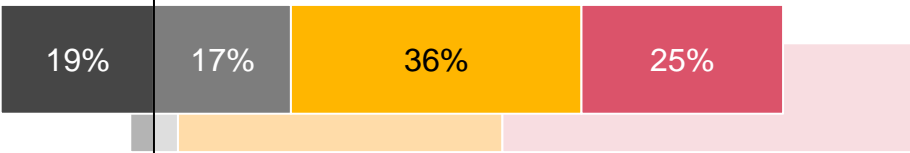


Actions to prepare for the risk of climate change

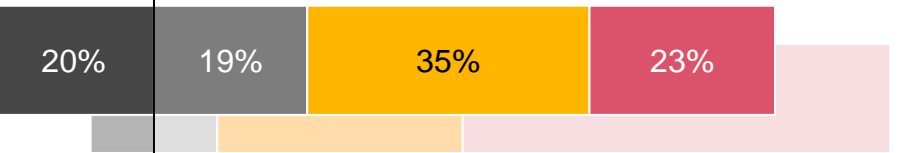
Implement initiatives to reduce my company's emissions



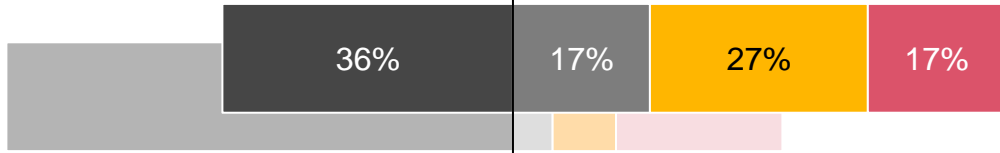
Innovate new, climate-friendly products or processes



Develop a data-driven, enterprise-level strategy for reducing emissions and mitigating climate risks



Implement initiatives to protect my company's physical assets and/or workforce from the physical impacts of climate risk

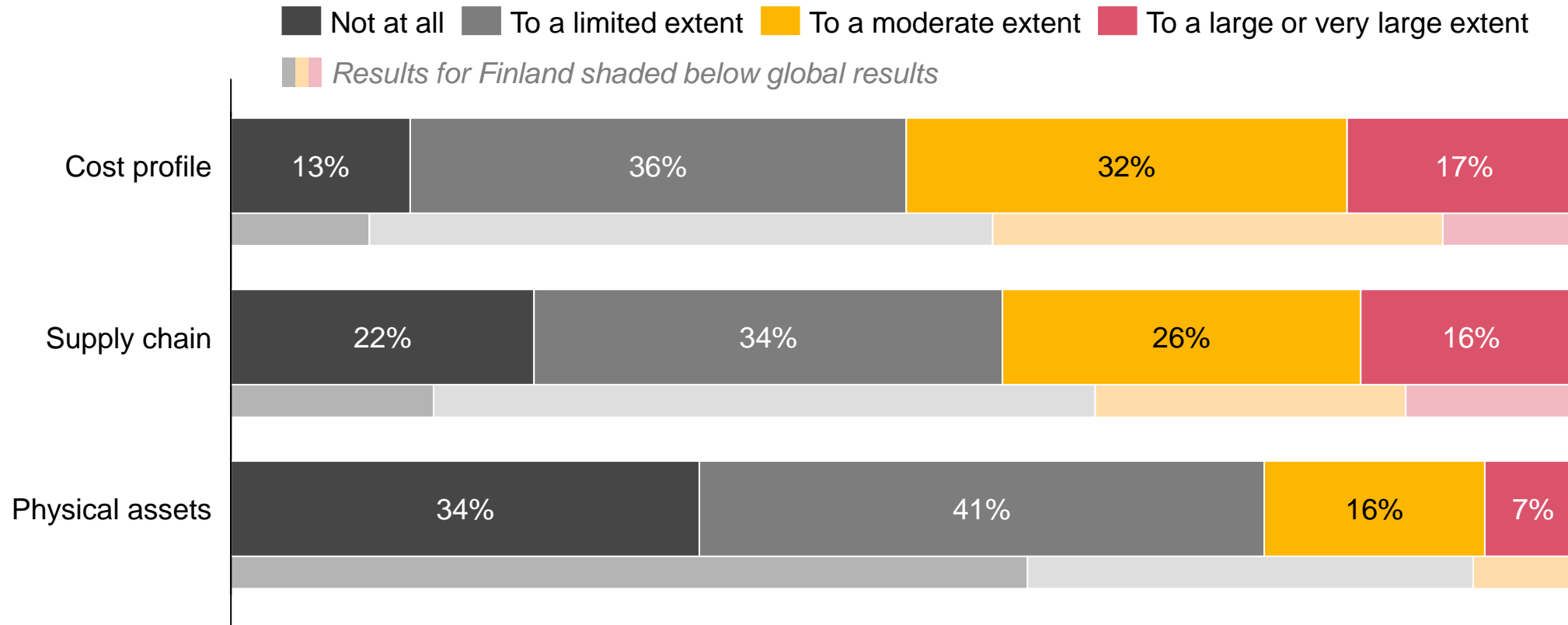


Apply an internal price on carbon in decision making



CEOs see climate risk impacting their cost profiles and supply chains more than the safety of their physical assets over the next 12 months

Q7. To what extent do you expect the following areas of your business to be impacted by climate risk in the next 12 months?



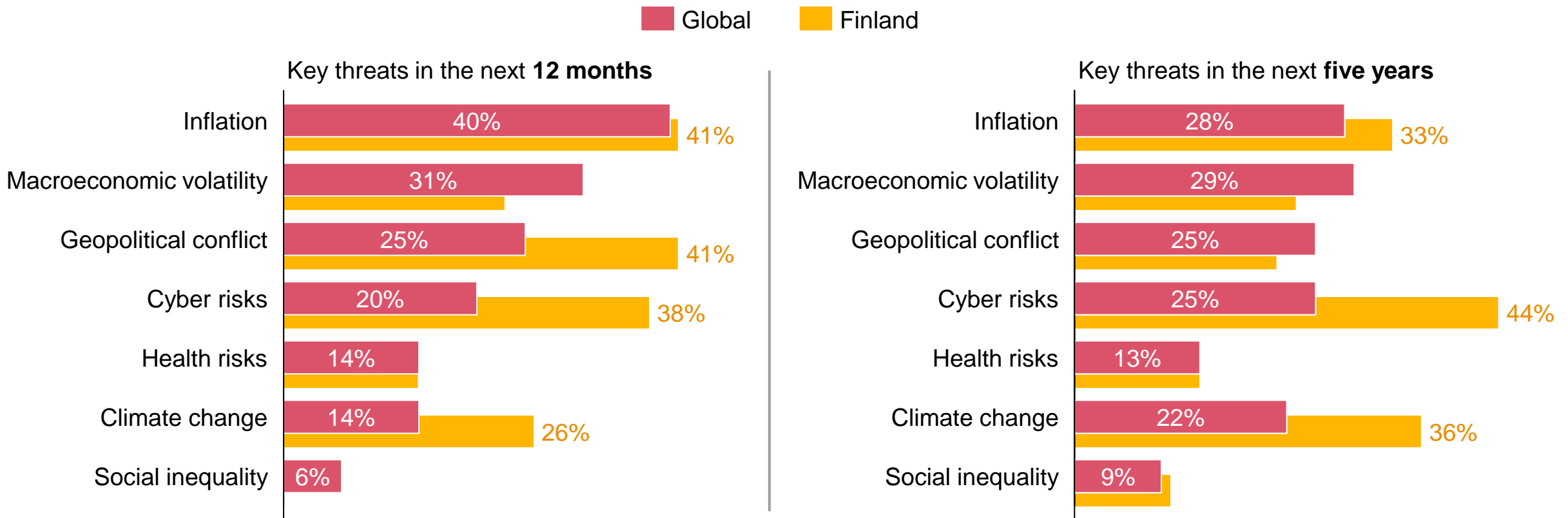
Inflation and macroeconomic volatility stand out more prominently from other key threats in the next 12 months than over the next five years

Q3. How exposed do you believe your company will be to the following key threats in:

a. The next 12 months?

b. The next five years?

(Showing sum of 'highly exposed' and 'extremely exposed' responses)





A balanced agenda

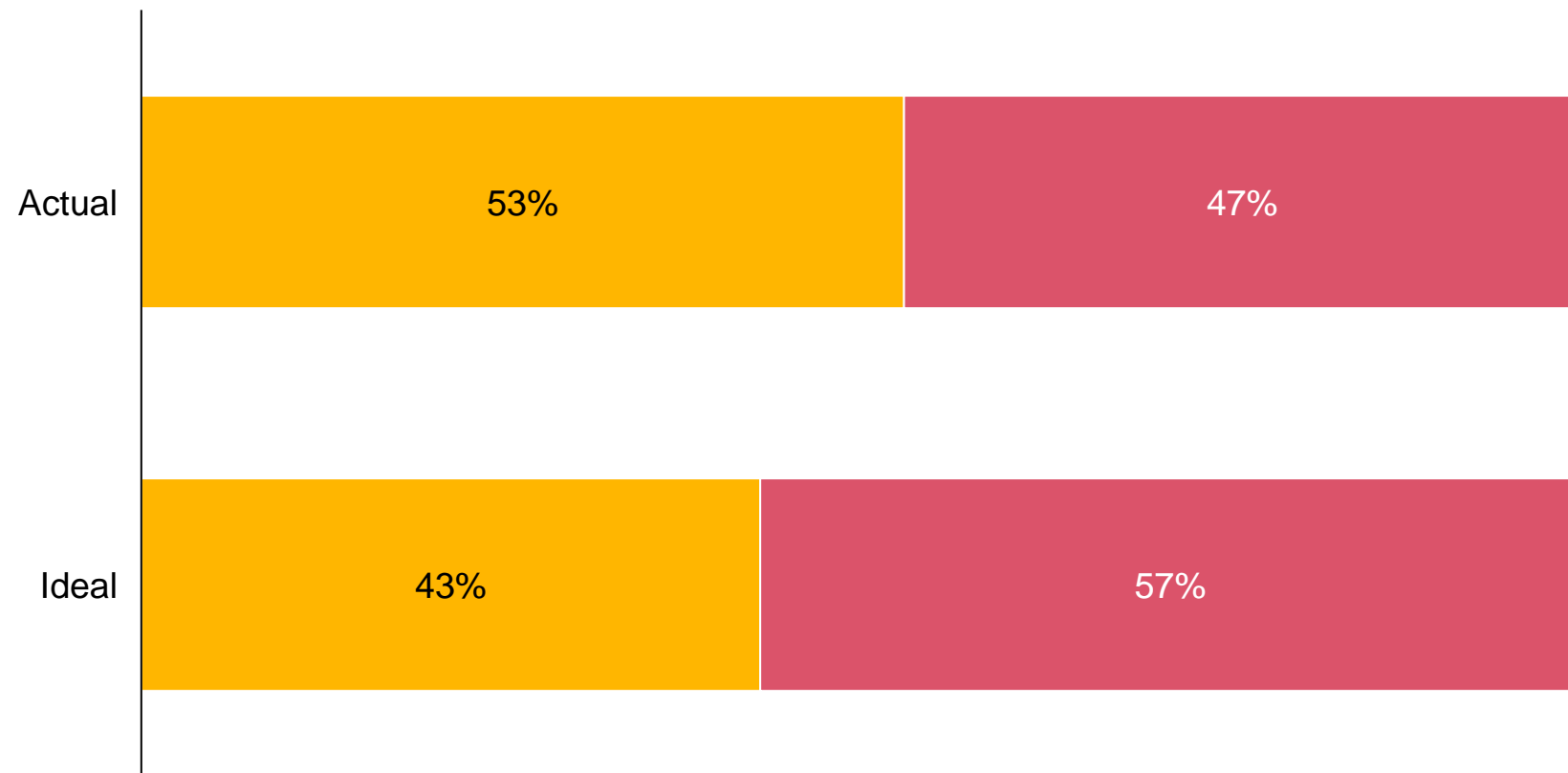
Time and money CEOs are
investing in the future

CEOs want to spend more time reinventing their business

Q16. During your work time, on average, what percentage of time do you spend on each of the following?

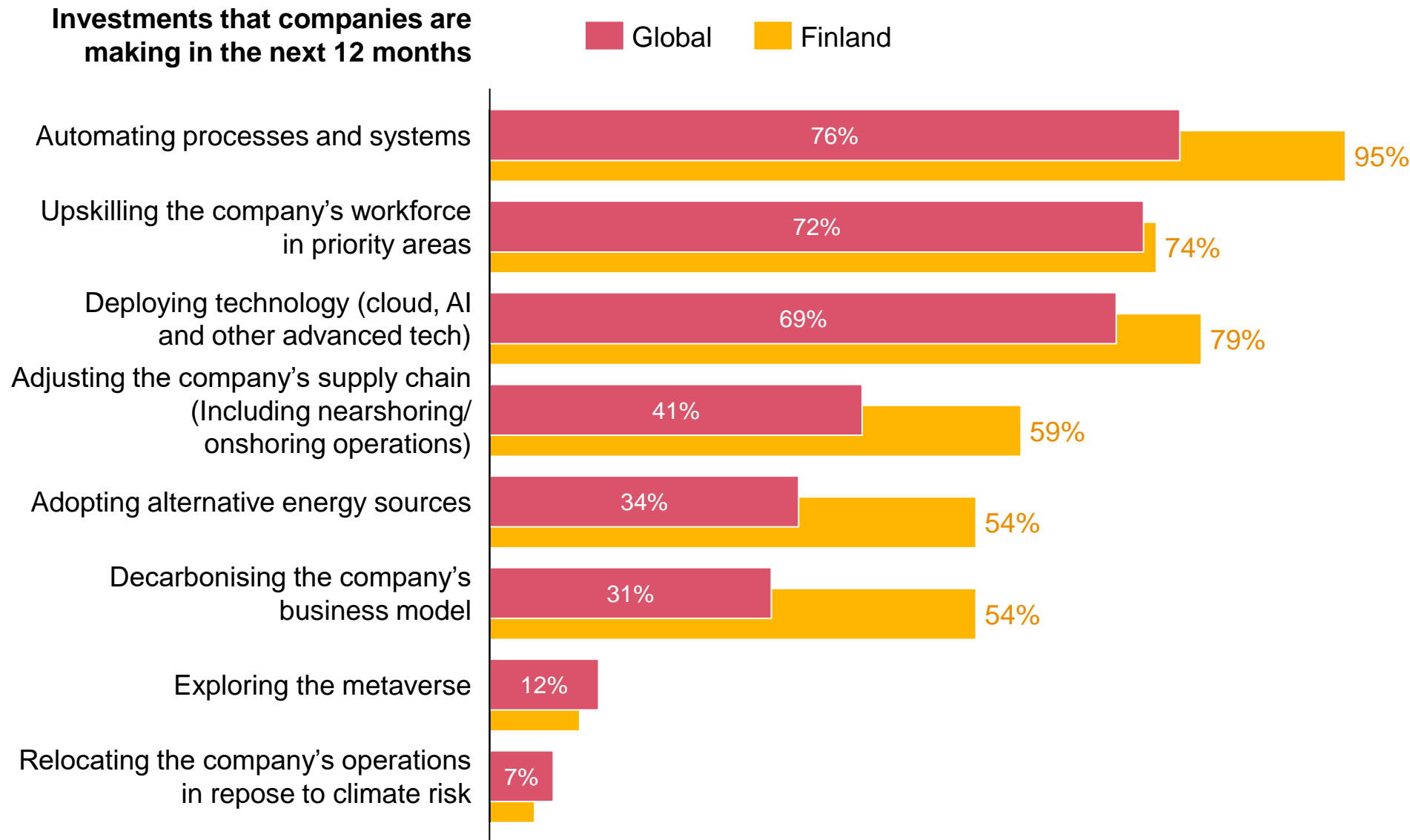
Q18. Knowing what you know now, if you could start over with a blank calendar, how would you allocate your time as CEO?

Driving current operating performance Evolving the business and it's strategy to meet future demands



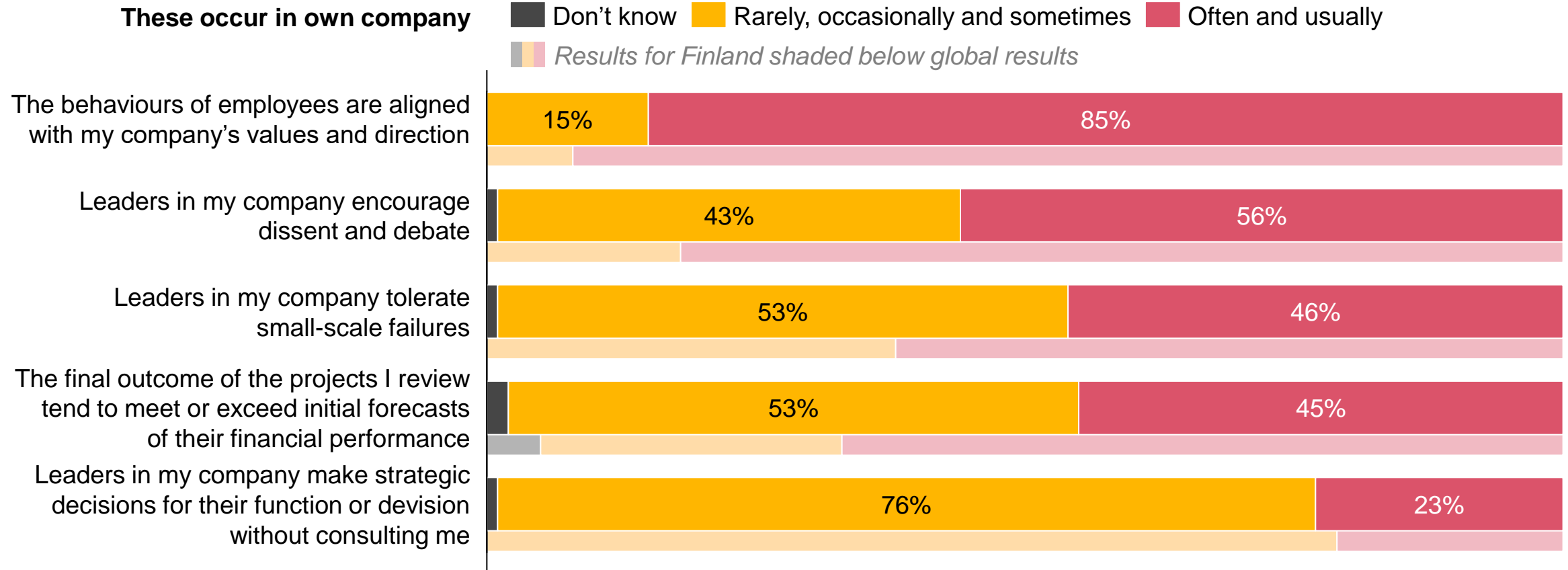
Technology- and reinvention-oriented investments loom large for many global CEOs

Q14. Which of the following investments, if any, is your company making in the next 12 months?



In Finland CEOs encourage dissent and tolerate small scale failures more than their global counterparts

Q11. For each of the statements below, please indicate how frequently these occur in your company:

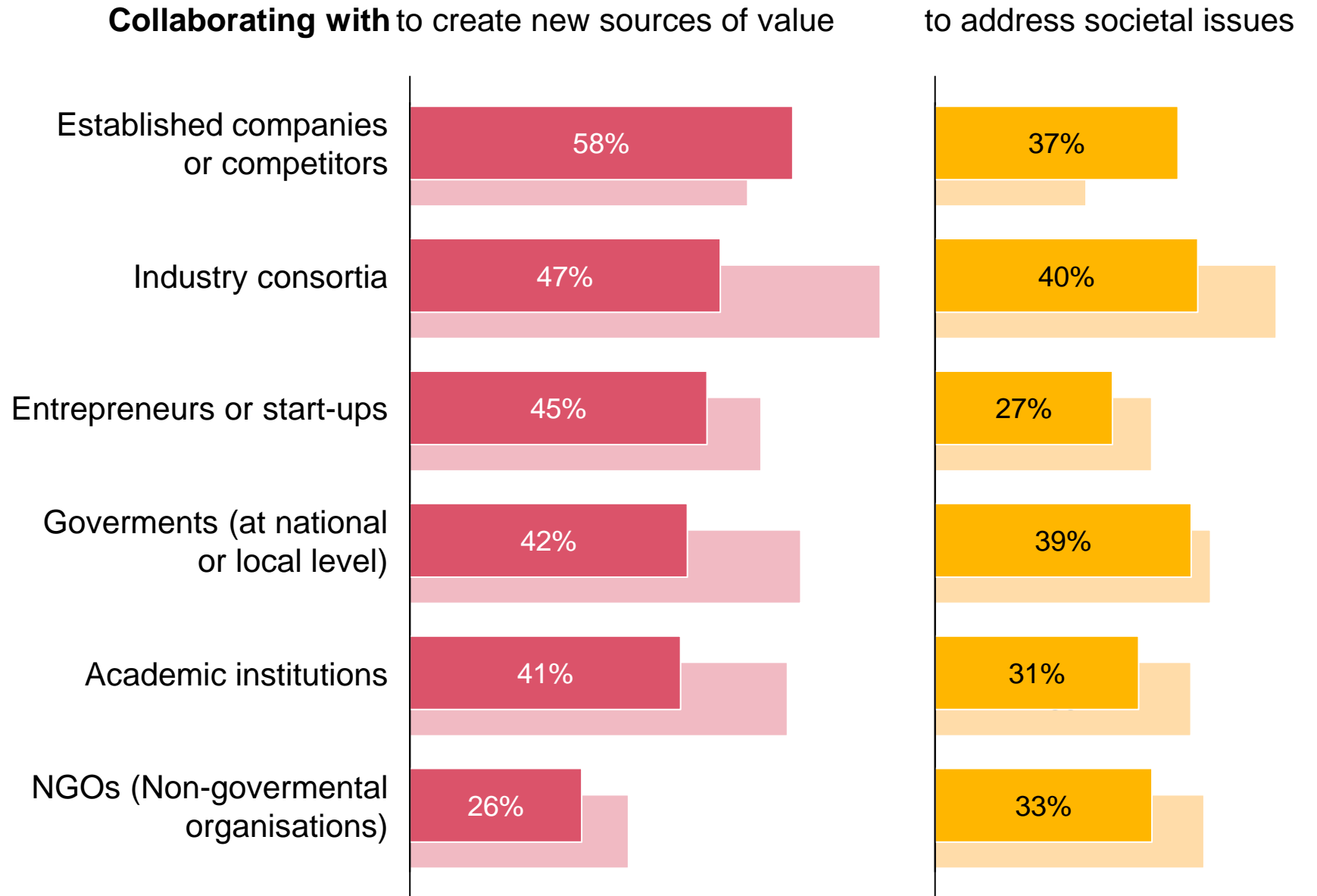


Companies are more likely to collaborate to create business value than to solve societal issues

Q9. To what extent is your company collaborating with the following groups to:
a) Create new sources of value?

b) Address societal issues?
 (Showing only 'to moderate extent', 'to a large extent' and 'to a very large extent' responses)

 *Results for Finland shaded below global results*



Key takeaways



Today's tension

The race for the future

A balanced agenda

Your contacts at PwC

26th Annual Global CEO Survey



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