



Developing New Business Sentiment Information to Navigate the Fallout from the COVID-19 Pandemic

13 September 2022

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Business Sentiment Information from The Conference Board

- **C-Suite Outlook** (formerly CEO Challenge[®])
 - ✓ Special mid-year surveys after the global pandemic
- **Measure of CEO Confidence**[™]
- US
 - ✓ New innovations since 2020:
 - Europe
 - China



C-Suite Outlook Survey

- Annual survey since 1999
- Core survey is on the hot button issues for C-suite leaders
- January 6, 2020: [C-Suite Challenge™ 2020: Risks, Opportunities, and Hot-Button Issues](#)
- March 12, 2020: [C-Suite Challenge™ 2020: Collaborating to Compete](#)
- July 29, 2020: [C-Suite Challenge™ 2020: COVID-19 Recovery—What Comes Next \(Special Edition\)](#)
- January 13, 2021: [C-Suite Challenge™ 2021: Leading in a Post-COVID-19 Recovery](#)
- January 13, 2022: [C-Suite Outlook 2022: Reset and Reimagine](#)
- June 17, 2022: [Mid-year special survey: C-Suite View of Volatility, War, Risks, and Growth for Global Business](#)

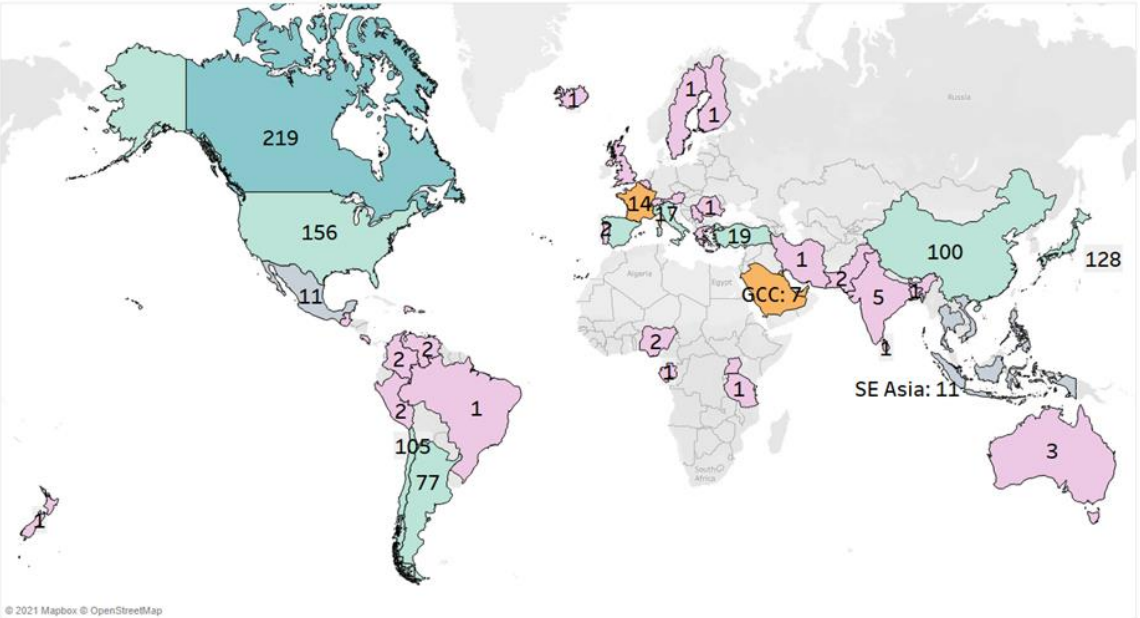


About the C-Suite Outlook 2022: 1,614 respondents, including 917 CEOs and 697 other C-suite executives across the globe

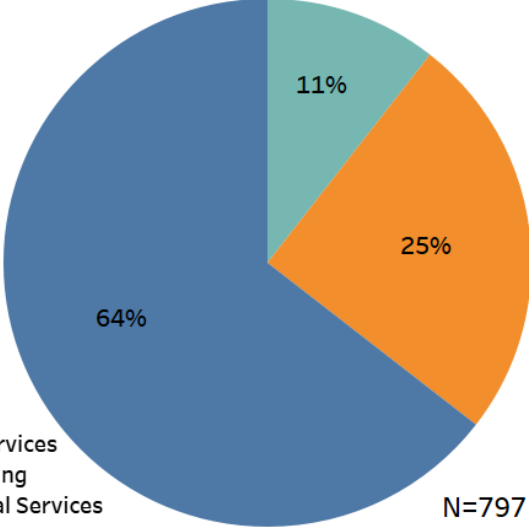
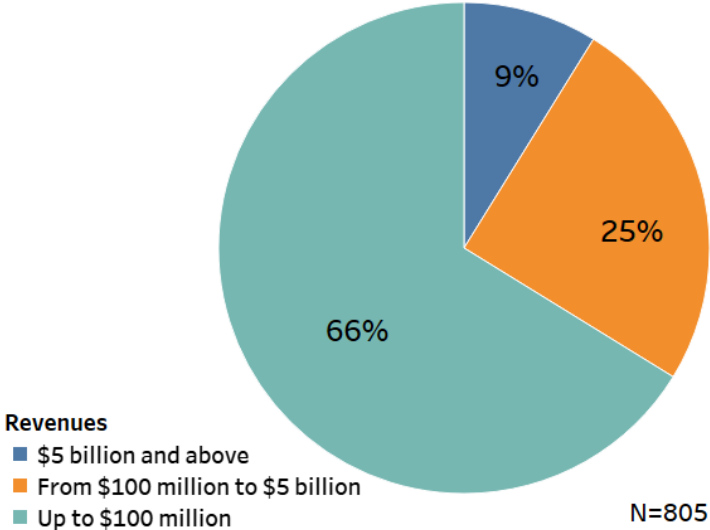
Regional Partners



Demographics for the 2022 survey



Note: Distribution of responses by Country. Numbers above only refer to responses coming from CEOs



About the C-Suite Outlook 2022 midyear survey: 750 respondents, including 447 CEOs, 303 other C-suite, across the globe

- Survey conducted since 1999
- This midyear survey was circulated between May 10-24, 2022
- 750 C-Suite Executives across the globe
- Theme: **Assessing ongoing impacts of the war in Ukraine on business activity, and checking in on current outlooks for growth**

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Summary

- C-Suite Outlook survey is an annual survey focusing on medium term structural aspects of economic and business trends
- Focus is on what keeps CEO's and their direct teams awake at night
- What are the most press concerns they will be addressing in the medium term?
Hot button issues are divided into external and internal concerns
- Special themes and questions are added every year
- In 2020 and 2022 we conducted special mid-year surveys in response to global shocks



Business Sentiment Information from The Conference Board

- ***Measure of CEO Confidence***[™]
- Business and economic trends in the near term
- US
 - ✓ New innovations since 2020:
 - Europe
 - China



The Conference Board *Measure of CEO Confidence*™ is a barometer of the health of the economy from the perspective of chief executives from leading global companies

- The U.S. survey is conducted on a quarterly basis, whereas the surveys in Europe and China are conducted bi-annually.
- The Measure is based on CEOs' perceptions of current and expected business and industry conditions.
- A reading below 50 points reflects more negative than positive responses.



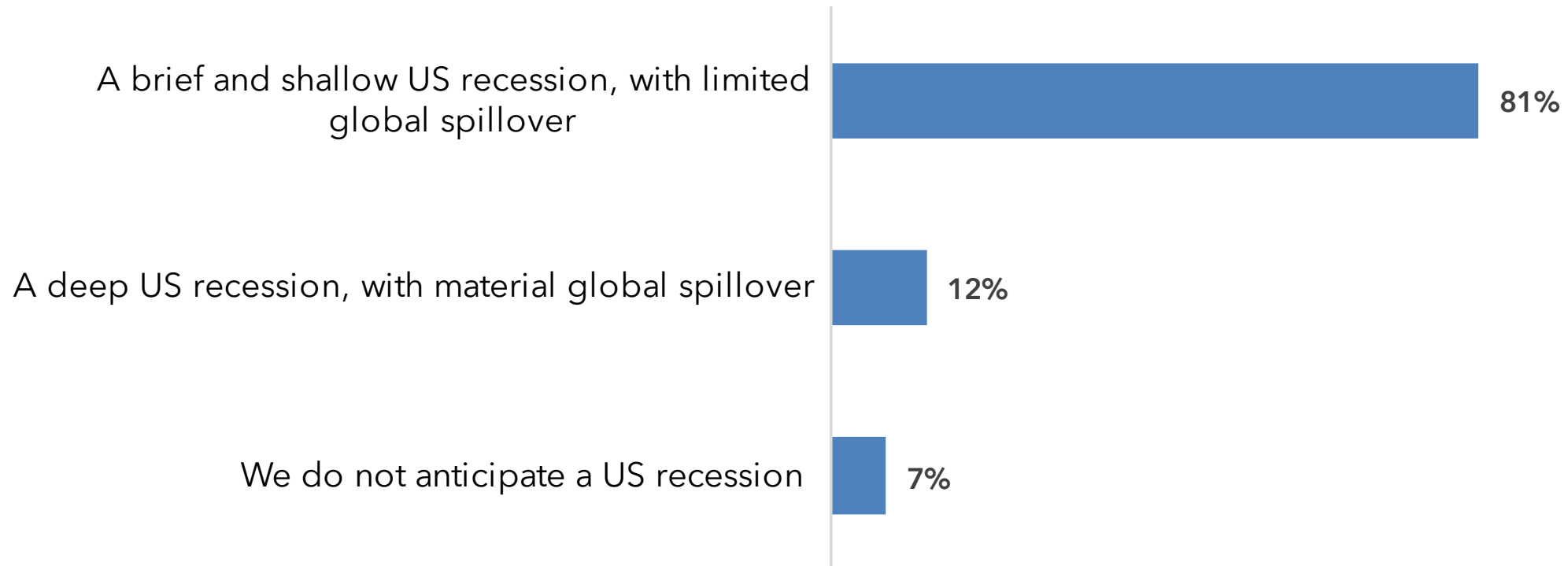
Measure of CEO Confidence™

- US survey: since 1976 started as a mail survey, quarterly, now online, since 2020 Q3 in collaboration with the Business Council
 - ✓ In 2013, the survey was expanded to include a broader subset of the Fortune 1000 in addition to members of The Conference Board.
- The Conference Board - European Round Table for Industry (ERT) survey since 2020, twice a year
- (ERT survey on employment, sales, capital investment since 2017)
- TCB China Center survey started in 2022, twice a year
- In the US around 130 responses on average;
- With a targeted approach: in Europe 98% (N=56); in China 73% (N=42)



What Are CEO Expectations Regarding the US? Recession Imminent

Over the next 12-18 months, are you preparing for...

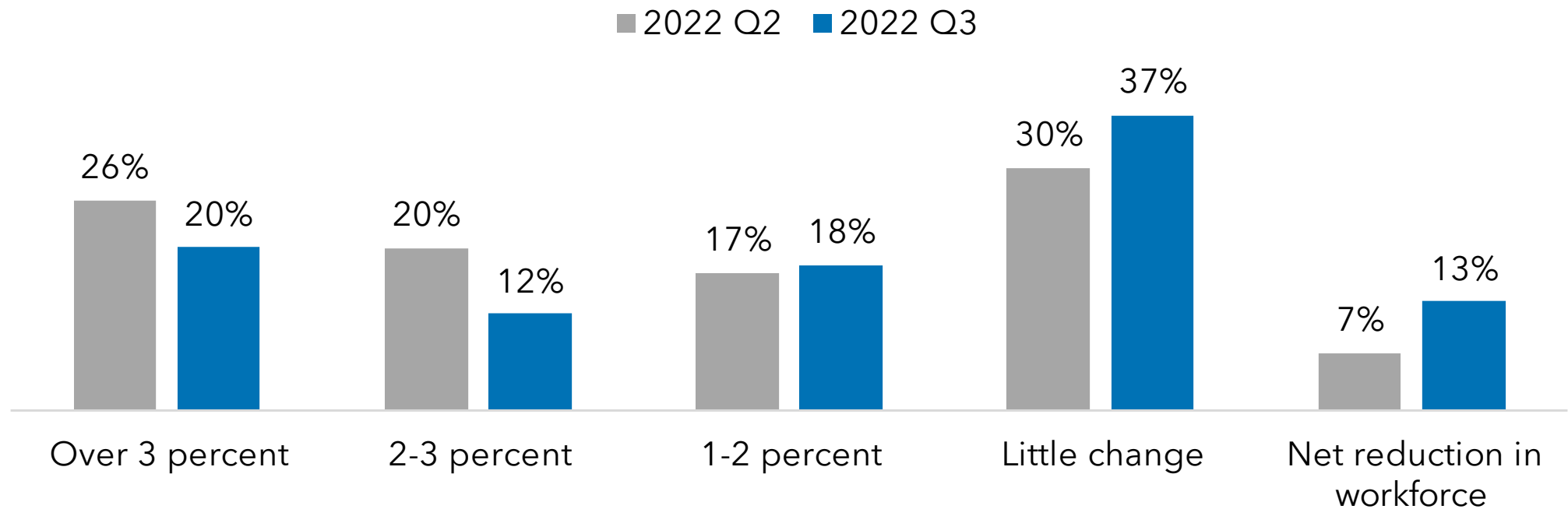


Sources: The Conference Board; The Business Council



What Are CEO Expectations Regarding the US? Potential for “Job-Full” Recession

Employment: Expected expansion of workforce, aside from acquisitions in the next 12 months

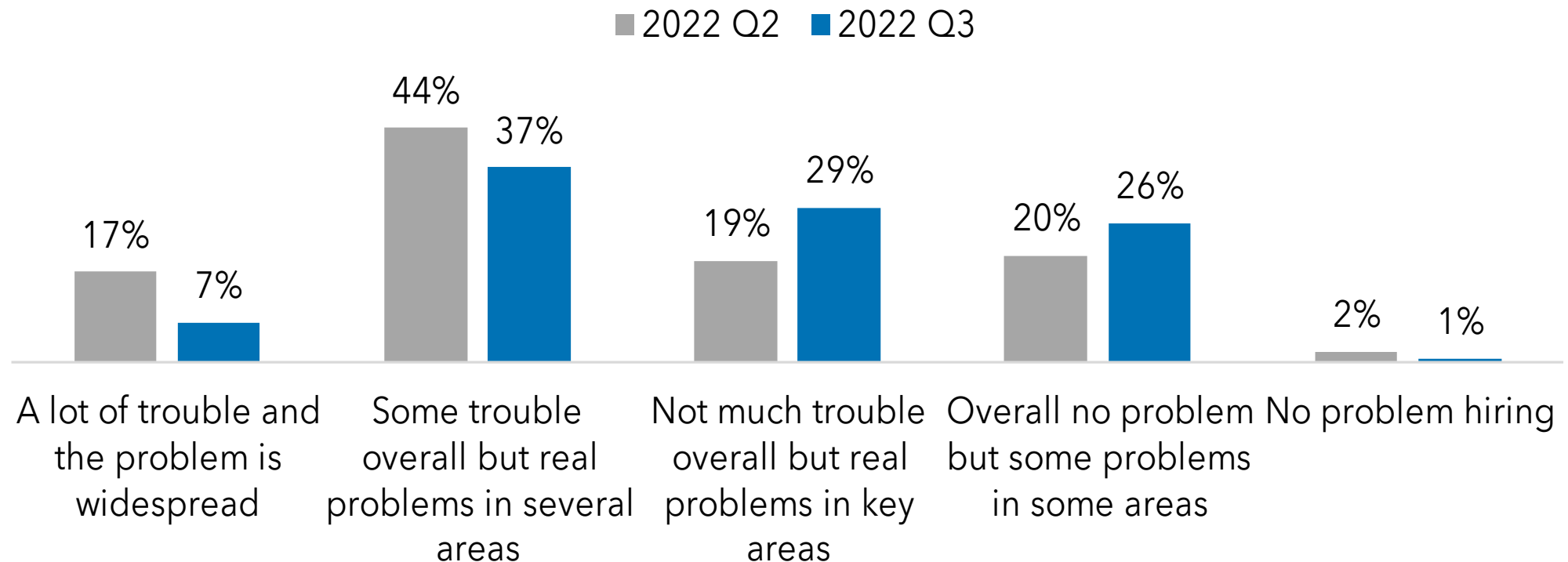


Sources: The Conference Board; The Business Council



What Are CEO Expectations Regarding the US? Labor Shortages to Continue

Hiring Qualified People: Expected degree of difficulty in attracting qualified people in the next 12 months



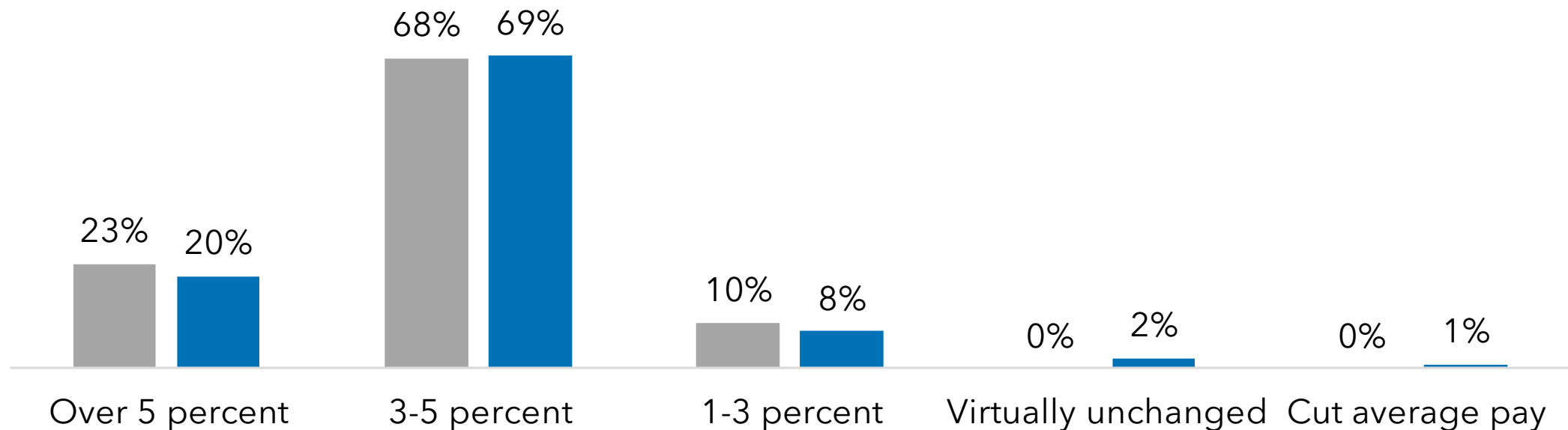
Sources: The Conference Board; The Business Council



What Are CEO Expectations Regarding the US? Further Wage Increases Likely

Wages: Expected increase in wages paid to employees in the next 12 months

■ 2022 Q2 ■ 2022 Q3



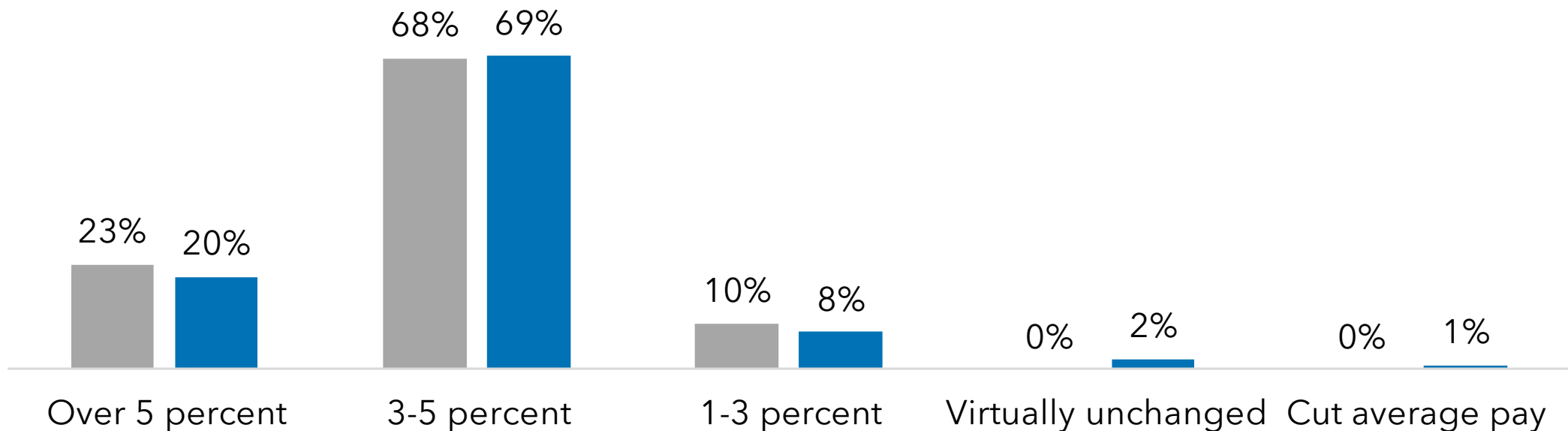
Sources: The Conference Board; The Business Council



What Are CEO Expectations Regarding the US? Further Wage Increases Likely

Wages: Expected increase in wages paid to employees in the next 12 months

■ 2022 Q2 ■ 2022 Q3



Sources: The Conference Board; The Business Council



Additional Slides

C-suite Outlook 2022 Annual Survey Results



COVID-19 and supply-side disruptions are top on CEOs' list of external concerns for 2022. Labor shortages is a more pressing issue for those in the US, recession risk is the second-ranked stress point for European CEOs.

Select the external factors or issues you think will have the greatest impact on your business next year
(Select no more than five):

	Overall (CEOs)	USA (CEOs)	EU (CEOs)	China (CEOs)	Japan (CEOs)	Other C-Suite	
COVID-19 related disruptions	1	4	11	1	1	3	
Rising Inflation	2	2	1	4	12	5	
Changes in consumer behavior	3	6	10	2	2	4	
Labor shortages	4	1	4	9	4	1	
Supply Chain disruptions	5	3	3	8	10	2	
Recession risk	6	6	2	3	5	9	
Global political instability	7	13	5	4	8	11	
Margin compression	8	13	14	6	13	13	
Cybersecurity	9	5	8	21	7	6	
Global trade disruptions	10	19	17	6	8	12	
Regulation	11	6	9	12	13	7	
Volatility in commodity prices	11	17	6	11	11	8	
Volatility in energy prices	13	23	7	12	6	10	
Global rise in authoritarianism	14	9	21	14	20	18	
Declining trust in government	15	15	12	20	17	21	
Impact of climate change	16	19	13	30	3	14	
More agile competitors	17	16	18	10	13	15	
Corporate tax rates	18	9	15	17	23	19	
Government debt levels	19	21	16	21	28	22	
Evolving stakeholder expectations about business role in society	20	11	25	16	16	16	
Misinformation/Disinformation	21	12	23	21	23	17	
Higher borrowing costs	22	25	19	19	17	23	
Lack of infrastructure investment	23	18	20	17	21	20	
Wealth and/or income inequality	24	21	28	26	23	24	
	<i>N=</i>	<i>951</i>	<i>156</i>	<i>105</i>	<i>100</i>	<i>128</i>	<i>727</i>

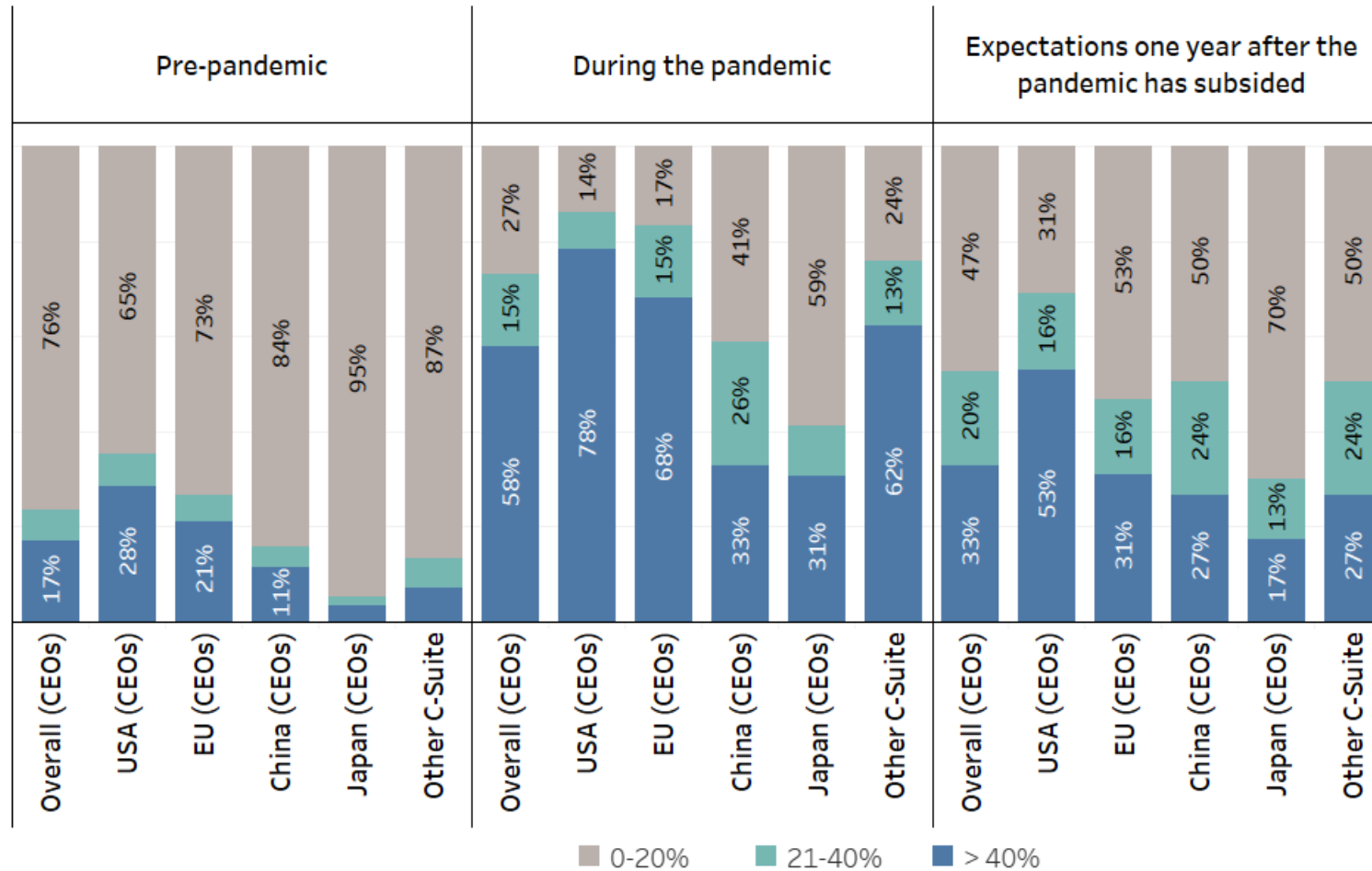
Source: The Conference Board C-Suite Outlook 2022 Survey

Note: Out of the 31 options in total, 25 are shown above



CEOs do plan to increase teleworking compared to pre-pandemic, however, intentions differ substantially at the regional level.

What percent of your full-time employees primarily work virtually/remotely (at least three days a week?)



Source: The Conference Board C-Suite Outlook 2022 Survey



Most CEOs agree that the hybrid model will require more effective internal communication and team leaders to develop new skills, as well as change their corporate culture.

I believe hybrid workforce will....

	Overall (CEOs)	USA (CEOs)	EU (CEOs)	China (CEOs)	Japan (CEOs)	Other C-Suite
Require more effective internal communication	88%	88%	90%	85%	87%	89%
Require managers/team leaders to develop new skills	87%	90%	85%	86%	85%	87%
Require significant change in our corporate culture	61%	44%	66%	78%	54%	63%
Require a new Total Rewards structure	55%	40%	43%	77%	62%	50%
Dilute existing corporate culture	47%	43%	56%	43%	37%	45%
Create an uneven playing field between on-site and remote workers	45%	45%	39%	53%	32%	43%
Be a temporary fix; it is not sustainable in the long-term	29%	27%	30%	42%	19%	21%
Create taxation issues	25%	31%	21%	30%	11%	24%

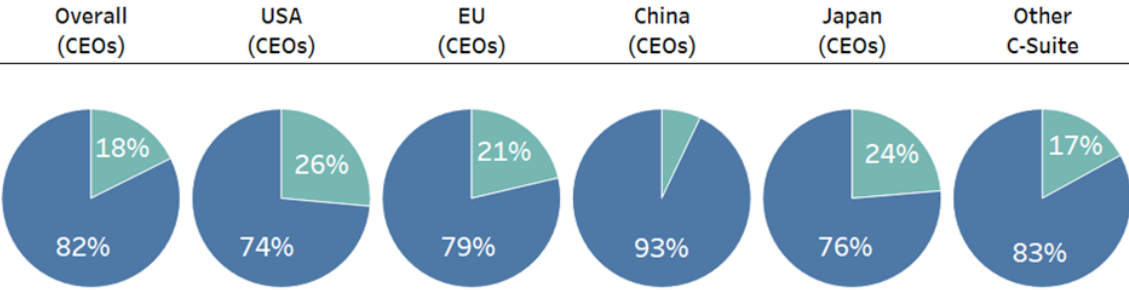
Source: The Conference Board C-Suite Outlook 2022 Survey

Notes: Percentages in the table refer to those who picked either 'Agree' or 'Strongly Agree'



Regardless the country they are based in, more than 70 percent of CEOs admitted facing pricing pressures, with supply chain bottlenecks and labor shortages being top reasons for driving prices higher.

Are you facing upward pricing pressures for inputs (e.g., raw materials, wages, from suppliers)?



Source: The Conference Board C-Suite Outlook 2022 Survey

What do you believe is driving consumer/customer prices higher? (Select no more than three)

	Overall (CEOs)	USA (CEOs)	EU (CEOs)	China (CEOs)	Japan (CEOs)	Other C-Suite
Supply chain bottlenecks	1	1	1	1	7	1
Labor shortages	2	2	4	3	5	2
Energy prices	3	7	2	2	2	3
Insufficient supply for inputs to our product/service	4	4	3	9	3	4
Government regulations	5	3	5	5	6	6
Workers demanding higher wages	6	5	6	4	9	5
High demand for our product/service	7	6	8	7	1	8
Increased pricing power amid strong economic growth	8	8	7	6	4	7
Minimum wage hikes where my business is located	9	9	9	8	8	9

Source: The Conference Board C-Suite Outlook 2022 Survey



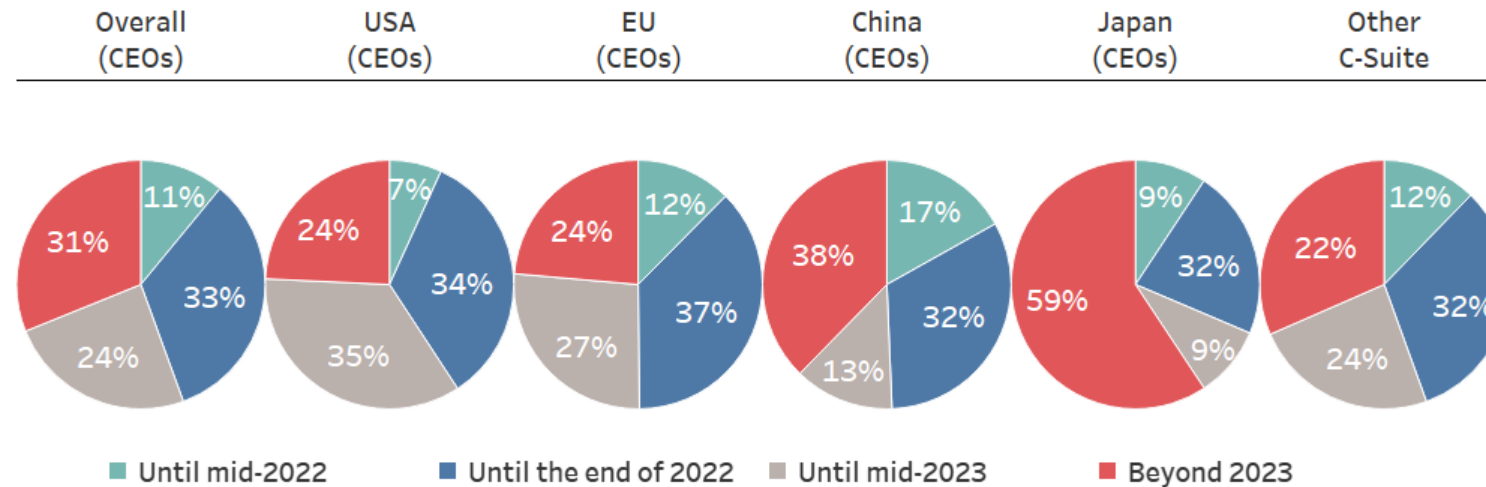
Most CEOs plan to cut costs as a means of managing pricing pressures, which are almost certain to last until the end of 2022 and beyond.

How do you expect to manage intensifying pricing pressures in the next 12 months?

	Overall (CEOs)	USA (CEOs)	EU (CEOs)	China (CEOs)	Japan (CEOs)	Other C-Suite
Cut costs	1	2	1	1	1	1
Pass price increases downstream	2	1	2	3	2	2
Absorb prices into profit margins	3	3	3	2	3	3
Change suppliers	4	4	4	4	4	4

Source: The Conference Board C-Suite Outlook 2022

How long do you anticipate elevated pricing pressures to last?



Source: The Conference Board C-Suite Outlook 2022 Survey



Less than 50 percent of CEOs globally say they are prepared for another pandemic.

How well prepared is your organization to deal with a major crisis related to (Please rate from 1 to 5, with 1 being not prepared and 5 being very well prepared):

	Overall (CEOs)	USA (CEOs)	EU (CEOs)	China (CEOs)	Japan (CEOs)	Other C-Suite
Pandemic	49%	55%	65%	28%	27%	60%
Financial instability	46%	53%	54%	32%	24%	49%
Economic downturn	40%	51%	41%	30%	26%	44%
Inflation	39%	39%	44%	33%	15%	45%
Cybersecurity	38%	38%	48%	29%	29%	51%
Natural disaster	30%	31%	23%	22%	32%	34%
Supply chain disruptions	29%	27%	24%	29%	12%	34%
Climate change	25%	32%	33%	21%	14%	27%
Civil unrest	20%	20%	22%	19%	7%	21%
Terrorism	13%	11%	20%	16%	5%	16%

Source: The Conference Board C-Suite Outlook 2022 Survey

Note: Percentages in the table refer to those who either picked '4' (well prepared) or '5' (very well prepared)



Summary of major findings

- *COVID-19 related disruptions, rising inflation, labor shortages, and supply chain disruptions* are top external hot button issues for 2022.
- *Attracting and retaining talent* and *accelerating pace of digital transformation* are the top-two internal hot button issues.
- *Building agile teams* and *a more innovative culture* are seen as top human capital management strategies for 2022.
- Teleworking will increase compared to pre-pandemic, however, differences across regions are quite substantial.
- Most CEOs agree that a hybrid workplace model will **increase** *competition for talent* and *talent retention*, while **decreasing** *quality of internal relationships*, *strength of the culture*, and *internal collaboration*.
- **ESG**: *Customers* is according to CEOs the most important group when it comes to decision-making. *Energy* and *climate* are ranked as the top **environmental** priorities, *economic opportunity* and *labor conditions* as top **social** priorities.
- **ESF**: More than 80% of CEOs cite they face pricing pressures, primarily driven by *supply chain bottlenecks*, *high energy prices*, and *labor shortages*. *More than 50 percent* expect pricing pressures to remain either until *mid-2023* or *beyond 2023*.
- *Less than 50 percent* (49 percent) of CEOs globally say they are well prepared to deal with another *pandemic*.



Additional Slides

C-suite Outlook 2022 Special Mid-year Survey Results



For CEOs globally, the war in Ukraine is translating into concerns over energy price volatility, rising input costs, heightened cyber security risks. For CEOs with operations In Russia, supporting humanitarian efforts and sanctions compliance are the war’s main impacts on their businesses.

Q. Which of the following do you anticipate will have an impact on your business operations

	CEO	Other C-Suite	CFO	ESG
Volatility in energy prices	55.1%	59.9%	58.0%	61.4%
Higher costs for inputs	53.5%	52.3%	60.6%	53.6%
Cybersecurity	47.1%	46.9%	50.8%	50.8%
Rising US/China tensions	37.6%	36.6%	28.7%	43.4%
Need to alter/redirect sourcing, supply chains	30.1%	26.9%	32.0%	26.1%
Shortages of key inputs	29.3%	27.6%	29.0%	31.5%
Margin compression	26.6%	30.4%	31.7%	31.1%
Global rise in authoritarianism	26.3%	19.3%	20.0%	21.6%
Accelerated shift to renewable energy	23.9%	20.0%	16.8%	22.4%
Compliance with sanctions against Russia	20.0%	28.0%	25.1%	38.6%

Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



Firms are making supply chains more resilient, re-evaluating corporate risk and crisis management programs, and accelerating progress towards the use of renewable energy.

Q. What steps are you taking in response to the war in Ukraine?

	CEO	Other C-Suite	CFO	ESG
Focusing on making supply chains more resilient	53.0%	64.6%	57.9%	72.5%
Enhancing/updating our risk management program	52.6%	62.3%	69.3%	60.9%
Enhancing/updating our crisis management plans	44.8%	54.2%	58.0%	58.3%
Accelerating progress towards our use of renewable energy	27.8%	35.8%	33.2%	35.8%
Focusing on making supply chains more environmentally responsible	26.9%	24.1%	20.3%	27.1%
Focusing on making our supply chains more socially responsible	21.9%	20.1%	14.3%	21.9%
Seeking more international/geopolitical experience in management	18.4%	18.6%	25.0%	18.1%
Reviewing our business exposure to countries with human rights violations	17.4%	26.4%	18.7%	32.4%
Enhancing/updating our international corporate citizenship efforts	17.3%	20.1%	24.0%	23.6%
Seeking more international/geopolitical experience on the board	10.2%	17.6%	14.5%	22.0%

Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



Stakeholder views most important in determining organizational response to the war include Customers, the Board, and Regulators

Q. Which stakeholders' views are most important as you decide your organization's business (as opposed to purely humanitarian) response to the war in Ukraine?

	CEO	Other C-Suite	CFO	ESG
Customers	1	3	4	3
Regulators (e.g., sanctions)	2	2	3	4
Board	3	1	1	2
Senior management	4	4	2	5
Investors	5	5	6	1
Employees	6	6	5	7
Media	7	7	8	6
Business partners	8	8	7	8

Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



As the war continues, citizenship programs may need more flexibility in addressing longer term critical needs as they emerge. The challenge will be focusing on immediate relief and longer-term recovery.

Q. What are the elements of your organization's corporate citizenship/human capital response to the war in Ukraine?

	CEO	Other C-Suite	CFO	ESG
Supporting employee volunteering	29.8%	36.6%	41.0%	44.0%
Giving corporate/foundation funds to established international organizations for immediate relief	29.8%	32.3%	30.4%	38.6%
Giving corporate/foundation funds directly to local Ukrainian organizations for immediate relief	22.0%	16.3%	18.7%	17.5%
Matching employee contributions for immediate relief	16.0%	24.4%	24.2%	25.7%
Providing support for employees who have opened their homes to refugees	15.3%	12.2%	8.2%	21.3%
Providing support for employee families resettlement/relocation/housing needs	15.1%	10.7%	15.7%	5.7%
Future support for longer-term needs of refugees (housing, education, social services)	15.0%	12.0%	13.1%	14.7%
Providing in-kind assistance (e.g., hotel rooms, food, water, medical supplies, logistics support, phones)	14.3%	19.8%	27.6%	17.4%

Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



Passing increases downstream and cutting costs, and absorbing price increases into profit margins are the chief ways to manage rising input costs. Few see changing vendors as a viable solution, likely a reflection of tight supplies and contractual obligations to vendors.

Q. How are you managing rising input costs?

	CEO	Other C-Suite	CFO	ESG
Passing price increases downstream	51.3%	51.5%	59.7%	48.4%
Cutting costs	47.1%	44.0%	38.6%	52.6%
Absorbing input price increases into profit margins	36.3%	41.2%	44.1%	45.0%
Finding cheaper alternatives for raw inputs	29.8%	33.0%	41.8%	23.8%
Changing suppliers	22.9%	26.2%	28.6%	33.8%
Not applicable or our input costs are not rising	17.2%	15.6%	10.5%	16.3%
Near-shoring supply chains to reduce logistic cost	16.5%	23.4%	20.8%	20.9%

Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



Businesses are investing in technology (digital transformation/automation), new revenue streams, and people (upskilling and looking for new skillsets) to spur future growth.

Q. Where do you plan to invest to ensure growth for your business over the next 2-3 years?

	CEO	Other C-Suite	CFO	ESG
Digital transformation	58.5%	55.2%	60.5%	51.5%
Developing new lines of business	52.4%	49.6%	44.1%	62.6%
Upskilling and retraining existing talent	44.3%	46.0%	48.2%	36.6%
Strengthening our corporate culture	38.7%	32.1%	29.8%	32.5%
Increasing productivity in our hybrid work model	34.7%	27.5%	26.1%	25.0%
Recruiting for new skills we currently do not have	32.4%	34.5%	37.8%	37.8%
Automation	32.2%	44.0%	56.9%	36.7%
Risk management systems and processes	27.8%	33.5%	38.3%	30.8%
Renewable energy	21.8%	29.3%	26.0%	27.4%
Corporate communications, policies, and practices	20.5%	15.1%	14.2%	8.3%

Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



When asked which government policy actions would most help their business to thrive, CEOs say they can best benefit from lower taxes, public investment, fewer regulations, and an effective government energy transition plan.

Q. Over the next 2-3 years, what government policy actions would most help your business to thrive?

	CEO	Other C-Suite	CFO	ESG
Lowered taxes	53.4%	52.5%	49.0%	59.2%
Investing in things that help businesses (e.g., infrastructure, R&D)	51.7%	53.3%	55.7%	58.3%
Reduced regulations	44.4%	30.2%	31.7%	35.6%
An effective federal energy transition plan	31.2%	31.8%	19.9%	46.9%
Easing of tariffs on our goods and services	28.8%	28.5%	34.9%	24.7%
Creating incentives to hire workers	27.6%	22.7%	18.0%	17.1%
Central banks tighten policy faster to lower inflation	25.5%	37.4%	45.7%	27.8%

Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



To tackle labor force challenges firms are doubling down on the hybrid work model, automation, robots, digital transformation, and improving their recruiting processes.

Q. Compared to prepandemic levels, what actions is your organization taking to address the challenge of hiring quality candidates?

	CEO	Other C-Suite	CFO	ESG
Promoting our hybrid work model	55.8%	57.6%	53.3%	58.1%
Significantly improving the efficiency of our recruiting process to make offers more quickly	43.1%	32.0%	34.0%	30.6%
Moving more quickly on automation/robotics/digitization approaches	41.2%	45.0%	55.5%	35.0%
Using more external talent acquisition partners to augment the internal talent acquisition function	33.7%	36.8%	30.3%	44.4%
Offering additional incentives to candidates to accept offers	29.2%	29.7%	34.1%	30.7%
Allowing fully remote working arrangements from anywhere in the world	24.7%	21.9%	30.0%	17.2%
Shifting to greater reliance on independent (gig)/contractual workers	24.2%	16.1%	9.2%	21.1%
Altering hiring criteria (e.g. removing degree requirements or lowering required experience)	23.7%	19.5%	18.3%	16.0%
Allowing fully remote working arrangements from inside the US	23.6%	29.9%	25.8%	33.0%
Implementing more sophisticated/AI-driven talent acquisition software to better source candidates	18.4%	14.0%	17.3%	11.1%
Instituting second chance practices for the previously incarcerated	7.3%	5.7%	6.1%	7.2%

Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



To boost retention, CEOs are focused on better communication around business strategy and company's mission and purpose, greater workplace flexibility, employee wellness, and development opportunities.

Q. Compared to prepandemic levels, what actions will your organization take to improve retention among current employees over the next 12 months?

	CEO	Other C-Suite	CFO	ESG
Communicate business strategy and path to success	64.6%	54.5%	58.6%	53.1%
Communicate connection to mission and purpose	56.5%	54.0%	52.3%	65.6%
Promote our hybrid work model	48.0%	50.4%	46.2%	44.1%
Institute new employee development programs for advancement	41.7%	36.2%	25.3%	43.8%
Reexamine job responsibilities to provide new opportunities for growth	40.5%	36.5%	24.8%	44.2%
Introduce policies that reduce stress and improve the employee experience	37.5%	37.5%	37.8%	44.7%
Hold live/virtual town halls to listen to employee views and concerns	37.4%	36.3%	27.8%	42.4%
Increase opportunities for workplace mobility	34.2%	40.7%	44.7%	29.1%
Offer new forms of extrinsic rewards	33.8%	33.6%	31.9%	40.2%
Accelerate planned succession and/or promotions	31.6%	34.0%	34.7%	40.5%
Offer other forms of intrinsic rewards opportunities	31.6%	33.5%	27.4%	32.8%

Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey

Policies that reduce stress and improve the employee experience include no meeting Fridays, limit meeting time, protect employee time outside of core worktime.

Offer new forms of extrinsic rewards include additional remuneration programs like profit-sharing/gain-sharing, retention bonuses, etc.

Offer other forms of intrinsic rewards opportunities include recognition programs, personal development outside of work, paid time off to volunteer in the community, etc.



The biggest communication challenge for CEOs and C-suite executives is telling their story about the impact of rising input prices on their products and services.

Q. What are your three biggest challenges for managing external communications in the current volatile environment?

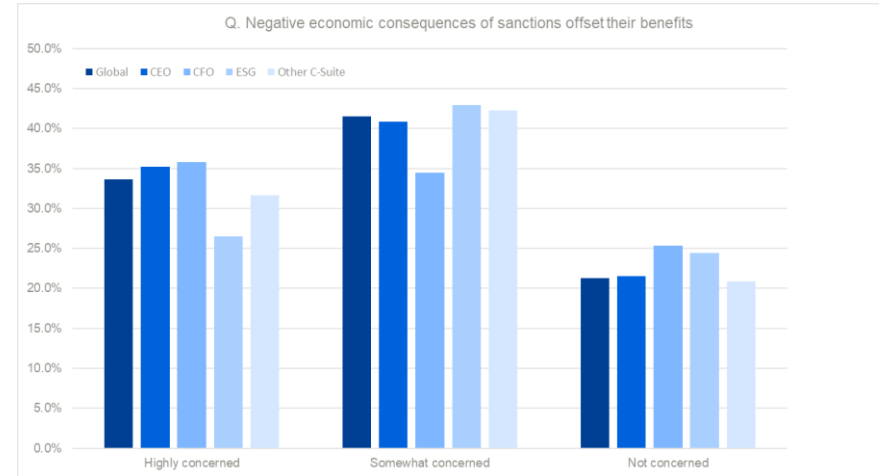
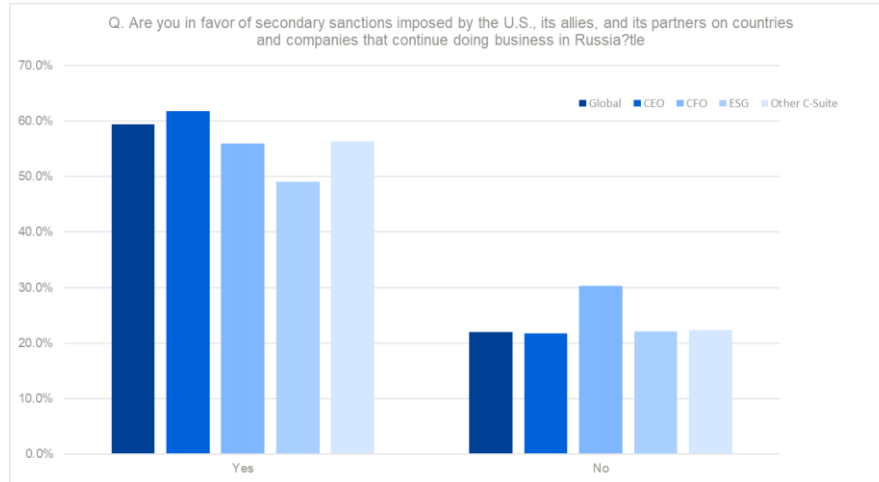
	CEO	Other C-Suite	CFO	ESG
Communicating the impact of rising input costs on the pricing of your products/services	38.0%	51.8%	67.2%	52.4%
Advertising and promoting your brands more	35.6%	28.3%	26.0%	25.6%
Generating media exposure for your company	34.4%	20.8%	25.5%	13.7%
Monitoring and communicating with employees on reactions to and implications of COVID-19	31.2%	28.0%	22.4%	35.2%
Managing the uncertainty in the investor community over company performance	29.3%	31.1%	36.6%	24.8%
Monitoring stakeholder sentiment for its impact on your corporate reputation	25.1%	31.9%	28.1%	39.8%
Donating to charitable organizations to support humanitarian actions through your brands	13.8%	12.9%	3.4%	17.5%
Actively deciding NOT to comment on or act on the humanitarian crisis in Ukraine	6.8%	4.0%	2.1%	4.1%
Using your owned media (websites, social media, packaging, etc.) to speak about Russia/Ukraine	5.0%	2.7%	1.5%	2.1%
Cutting ties with Russia and openly communicating your actions	3.6%	5.3%	5.5%	1.1%

Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



A majority of CEOs globally say they are in favor of secondary sanctions but there are concerns that negative consequences of sanctions may outweigh the benefits.

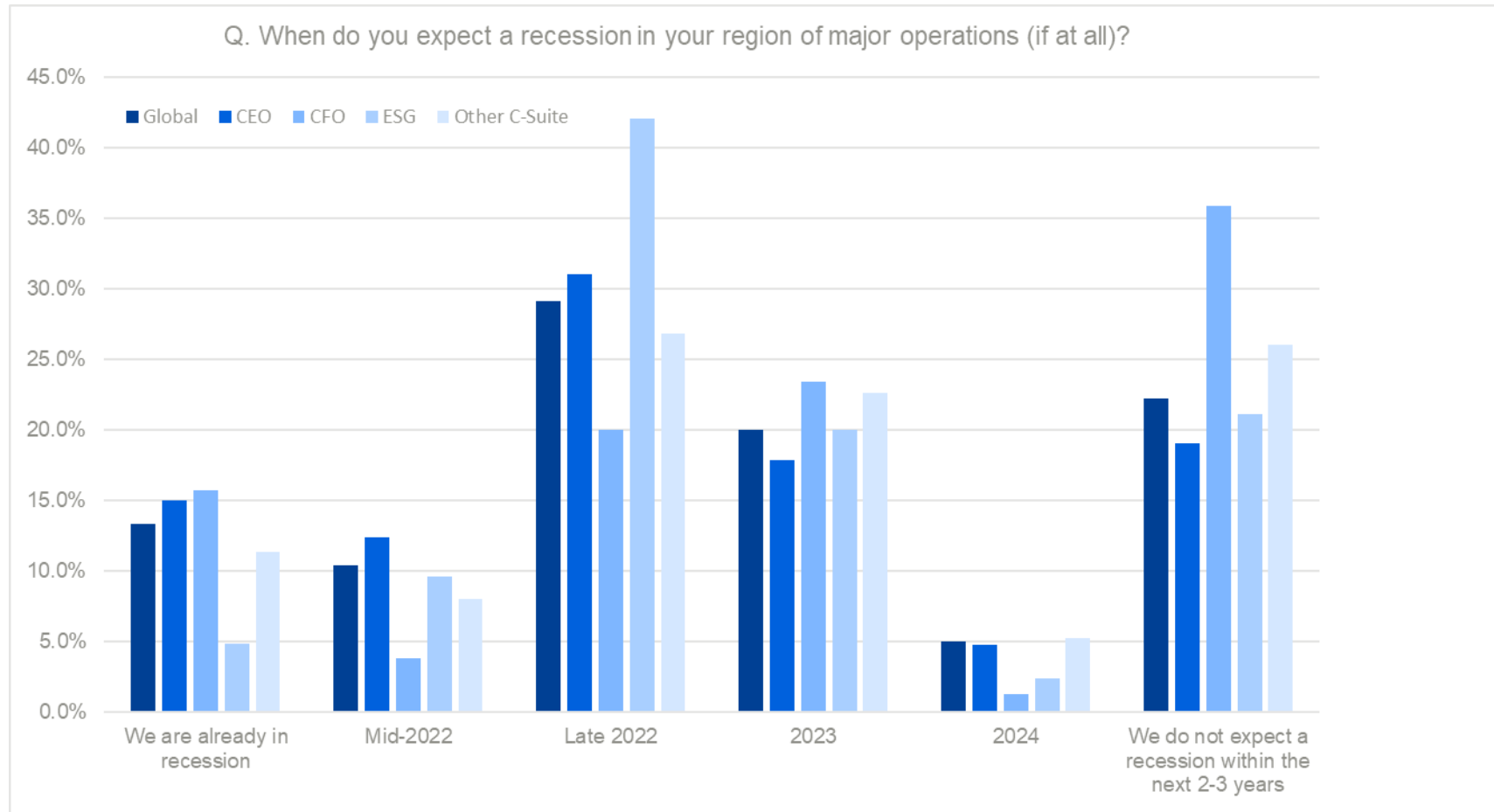


Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



While more than 60 percent of CEOs globally say they expect a recession in their primary region of operations within the next 12 to 18 months, other C-suite executives, especially CFOs, are less convinced about the inevitability of recessions.

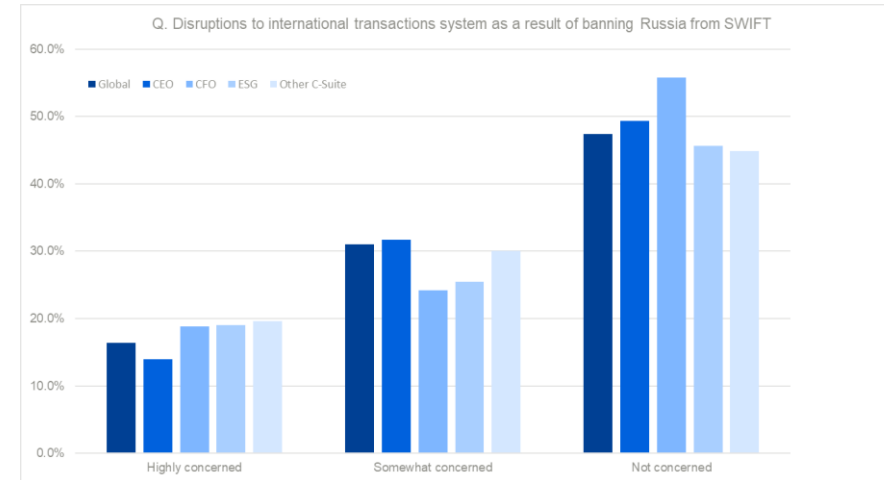
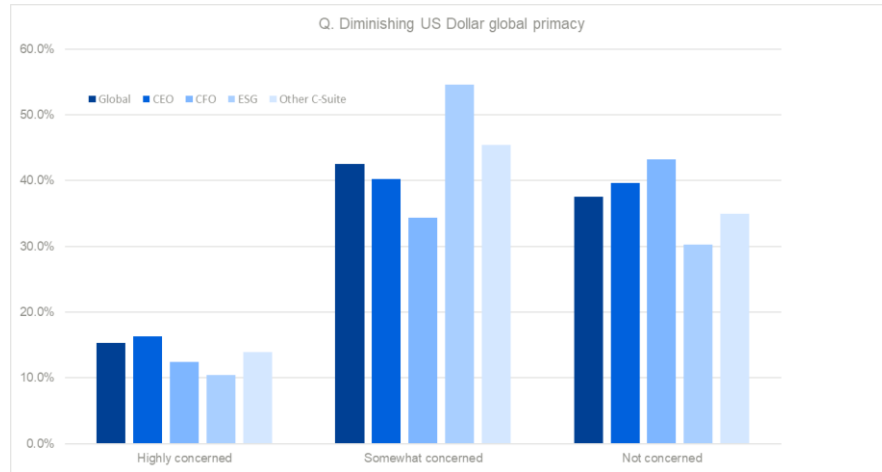


Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



Diminishing primacy of US dollar and SWIFT disruption

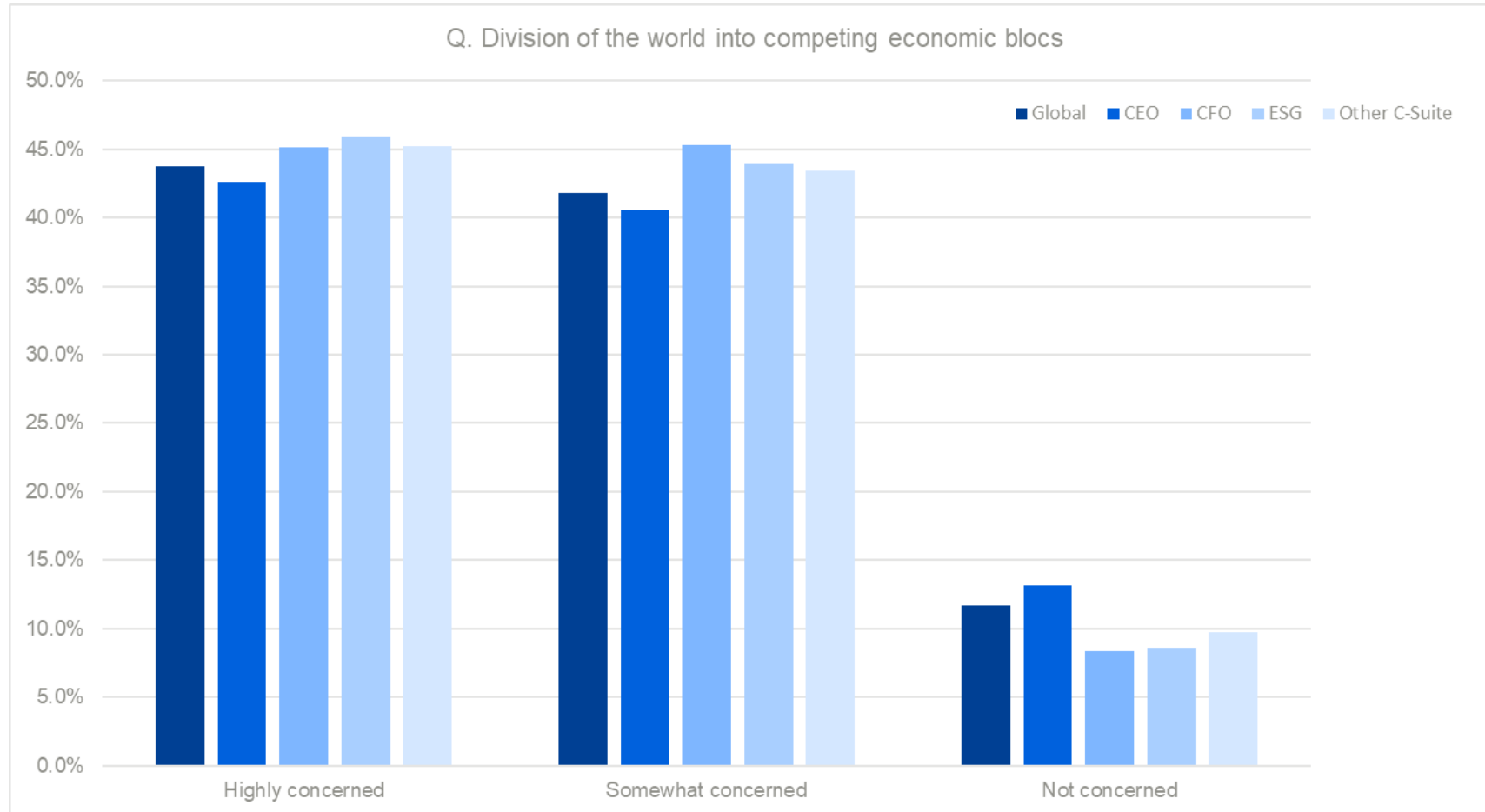


Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



Concerns the war in Ukraine may create a new inflection point in geopolitics and the political economy—the emergence of Cold War era type economic blocs.

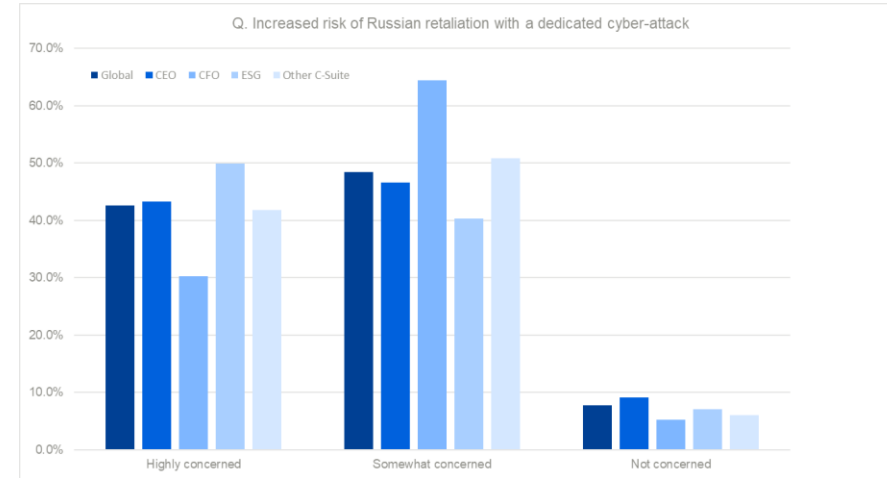
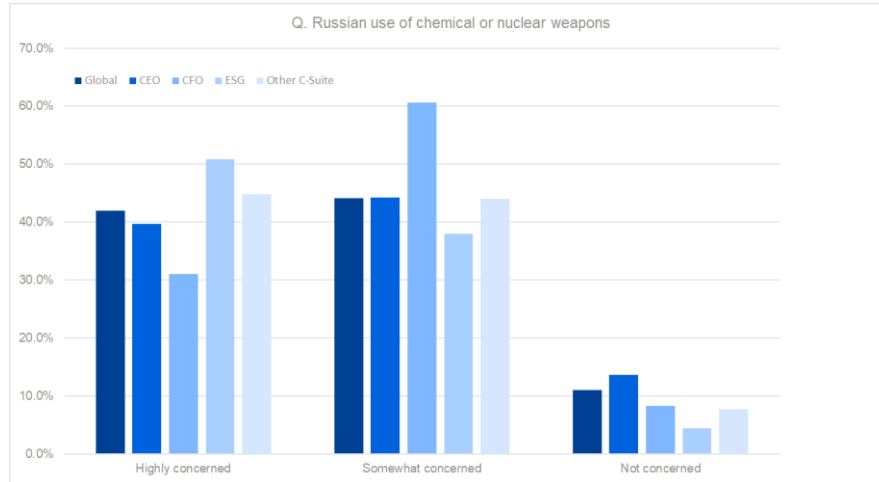


Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey



There are levels of concern about a possible escalation of the conflict, especially around Russian cyber retaliation



Note: 750 CEOs and C-suite executives globally.

Source: C-Suite Outlook 2022 Special Midyear Survey

