

PwC survey: Regional CEOs optimistic about future



Brian Hackett, territory leader of PwC T&T

A large percentage of Caribbean CEOs have a positive economic outlook for 2025.

According to the Caribbean cut of PwC's 28th Annual Global CEO Survey, launched during the World Economic Forum annual meeting, almost 70 per cent of Caribbean CEOs expect global economic growth to increase over the next 12 months.

The global report, which surveyed 4,701 CEOs across 109 countries and territories, including Caribbean CEOs, also finds that 42 per cent expect to increase headcount by five per cent or more in the next 12 months—more than double the proportion who expect headcount decreases (17 per cent). Caribbean CEOs hold a similar view with 44 per cent expecting to increase headcount and half that expecting to decrease (22 per cent).

The report noted that Caribbean CEOs are optimistic about the global economy, but have concerns about cyber risks (31 per cent), closely followed by inflation and workforce capabilities (both 28 per cent) while macroeconomic volatility (29 per cent) tops the global results and the differences in top threats changes depending on varying region.

The report noted that while cyber risks have had the centre stage, “it’s somewhat concerning that only 2 per cent of organisations globally have implemented resilience actions as highlighted in another recent PwC report, Bridging the gaps to cyber resilience: The C-suite playbook, this survey strongly suggests cyber is having an ongoing impact on Caribbean based businesses.”

Brian Hackett, territory leader of PwC T&T, said, “This year’s CEO Survey reveals that Caribbean business leaders are optimistic about the future but recognise the need to reinvent value creation. Threeplus decades of digitisation have started to break down formerly impermeable boundaries between sectors. The combined impact of the climate transition, AI, and other megatrends will increase this reconfiguration. To thrive, leaders must make bold strategic decisions, integrating GenAI into core processes and exploring new growth opportunities.”

Also significant were the reports findings concerning reinvention and artificial intelligence.

The report stated, “Consistent with the last two years, four in ten (42 per cent) CEOs globally believe their company will not be viable beyond the next decade if it continues its current path. The dial hasn’t moved much from the last Caribbean CEO Survey either (released in January 2023).

There is a marginal decrease (30 per cent to 28 per cent) of those CEOs who believe their business won’t be viable in 10 years.”

The report added, “Many Caribbean CEOs believe that GenAI will increase efficiency, profitability, and revenues in the year ahead. At the same time, less than a third (28 per cent) say they have a high degree of trust in having AI embedded into key processes in their company. Trust in AI remains a hurdle to more widespread adoption. As you might expect, CEOs who trust AI reported higher gains from GenAI over the last 12 months and expected higher gains from the technology in the year ahead. They are also more likely to be moving ahead with integration of GenAI into technology platforms, business processes, and workflows.”