

The Conference Board® C-Suite Outlook 2024

Leading for Tomorrow

Winning Through Change and Disruption

The global economy's continued weakness; rising operating costs; labor challenges; tensions in global trade relationships among the US, China, and Europe; wars in the Middle East and Ukraine; threatening events in the Pacific; and political uncertainty in Latin America, all make for a volatile and unsettling global picture for 2024.

Our 2024 C-Suite Outlook survey finds CEOs and C-Suite executives in Chile citing an economic downturn/recession, more regulation, and regional political uncertainty as the top three external factors likely to have the highest impact on their business operations in the coming year. They are also paying special attention to the risk emanating from the conflicts in the Middle East and Ukraine, potential cyberattacks, and the impact of mushrooming national debts.

Since 1999, The Conference Board has surveyed CEOs and later C-Suite executives across the globe to identify the most critical issues they face and the strategies they are developing to meet them. Our latest survey, conducted between October 24 and November 24, 2023, asked 1,247 C-Suite executives (103 in Chile) including 630 CEOs globally (103 in Chile), for their views on external and internal stress points, emerging AI technology, geopolitical risks, human capital management, and sustainability through the lens of ESG (environment, social, and governance). Their responses may help business leaders to win through all the chaos and disruption and become tomorrow's leaders with future-ready organizations.



In Association with Instituto Chileno de Administración Racional de Empresas (ICARE)

Setting the Global Economic Context: Slow Growth Ahead

The Conference Board expects the growth of real global GDP to come in at 3.1% for 2023, down from 3.3% in 2022. We expect some slowing to 2.7% in 2024. Economic growth has been weighed down by persistent inflation and monetary policy tightening. Looking ahead, we expect relatively subdued economic growth over the next 6 to 12 months.

In Chile, uncertainty about economic policy remains elevated in the wake of voter rejection of yet another proposal for a new constitution. Meanwhile, Chile's postpandemic recovery stalled, with real GDP growth averaging just 0.7% in the four quarters through Q3 2023. Looking ahead, Chile's central bank was one of the first to cut policy rates last year, which should fuel investment spending, while increased spending should boost economic growth in the coming years. Globally we expect relatively subdued economic growth over the next 6 to 12 months. We see the key risks to the global economic outlook still skewed to the downside. Growth forecasts for 2024 are generally strongest in emerging Asian economies and weakest in Europe and the US. Our [10-year economic outlook](#) continues to point to a prolonged period of declining vitality in the global economy.

Trusted Insights for What's Ahead™

External factors

- **CEOs in Chile see an economic downturn/recession, domestic regulation, and regional political uncertainty as the top three external factors impacting their businesses in 2024.** While The Conference Board believes a global recession is unlikely in 2024, we do expect slower growth in the wake of tighter monetary policy by governments to tackle inflation. In addition to the broad concerns about the global economy, just 34.2% of CEOs and 37.5% of C-Suite executives in Chile believe their organizations are adequately prepared to navigate a recession.
- **Declining trust in government and higher borrowing costs round out the top five high-impact issues in 2024.** Concerns just outside the top five are inflation (which was the number-two concern among CEOs in Chile in 2023), higher labor cost, social and civil unrest, and a global financial crisis. Compared to their global peers, CEOs and the C-Suite in Chile see less of an impact from rapidly advancing AI technology (sixth globally and in Europe and third in the US). CEOs in Chile have it ranked twelfth, and the C-Suite ninth. Also, C-Suite executives in Chile see climate change and extreme climate events as having a higher impact on their organizations compared to CEOs.

Table 1

Both CEOs and the C-Suite in Chile rank an economic downturn/recession, regulation, and regional political uncertainty among their top high-impact issues for 2024

Q: Select the external factors or issues that you think will have the greatest impact on your business in 2024

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EXTERNAL ENVIRONMENT Chile CEOs	EXTERNAL ENVIRONMENT Chile C-Suite
High Impact	High Impact
<ul style="list-style-type: none"> • Economic downturn/recession • Regulation domestically (within your country) • Political uncertainty in the region(s) you operate in • Declining trust in government • Higher borrowing costs • Inflation • Higher labor costs 	<ul style="list-style-type: none"> • Economic downturn/recession • Political uncertainty in the region(s) you operate in • Regulation domestically (within your country) • Global political instability • Inflation • Higher labor costs • Slowdown in Chinese growth
Low Impact	Low Impact
<ul style="list-style-type: none"> • Supply chain disruptions • Rising cost of health care • ESG backlash • Wealth and/or income inequality • Industrial policy in your region • Shortages of semiconductors/rare earths • Shareholder activism 	<ul style="list-style-type: none"> • Changes in policy or regulation by foreign governments • Rising cost of health care • Industrial policy in your region • War in Ukraine • ESG backlash • Shortages of semiconductors/rare earths • Shareholder activism

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

Internal focus and growth drivers

- **CEOs in Chile say their internal organizational priorities for 2024 are reducing costs, improving the customer experience, and enhancing product and service innovation.** Compared to their global peers, they are significantly more concerned about reducing costs. Almost half of CEOs in Chile (47.6%) cite cost cutting as an internal priority compared to CEOs globally (29.2%). One concern about having a cost reduction focus is that a company may lose sight of the long term and find itself unprepared to take advantage of an earlier-than-expected economic rebound due to a shortage of labor or lack of capital investment. Companies need to find a balance between rampant cost cutting and preparation for future growth.

Table 2

Cost controls, talent, customers, and technology are top internal focus areas for CEOs and the C-suite in Chile in 2024

Q: Select the internal factors or issues that your company will focus on in 2024.

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INTERNAL FOCUS Chile CEOs	INTERNAL FOCUS Chile C-Suite
High Focus	High Focus
<ul style="list-style-type: none"> • Reduce costs • Improve customer experience • Enhance product and service innovation • Attract and retain talent • Accelerate pace of digital transformation (including AI) • Increase automation (including AI) • Improve external communications (i.e., with customers, markets, etc.) 	<ul style="list-style-type: none"> • Reduce costs • Improve customer experience • Attract and retain talent • Accelerate pace of digital transformation (including AI) • Enhance product and service innovation • Increase automation (including AI) • Focus more on sustainability
Low Focus	Low Focus
<ul style="list-style-type: none"> • Accelerate shift to renewable energy sources • Rising cost of healthcare benefits • Overhaul supply chain • Focus on AI governance policy • Address diversity, equity and inclusion outcomes in the workplace 	<ul style="list-style-type: none"> • Revisit mission and/or purpose • Address diversity, equity and inclusion outcomes in the workplace • Labor activism (example: unionization/worker strikes) • Rising cost of healthcare benefits • Overhaul supply chain • Focus on AI governance policy

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

- **New products and services, entry into new markets, and greater use of technology are considered by CEOs in Chile as critical components to drive short-term profit growth in 2024.** While fairly closely aligned with CEOs in their overall approach to maximize short-term profit, C-Suite executives are putting greater emphasis on cutting costs (52.9% favor this strategy compared to 35% of CEOs) and headcount reduction (16.7% C-Suite vs 3.9% of CEOs).
- **CEOs in Chile cite three broad areas of investment to fuel growth in the next two to five years.** They plan investments in 1) new lines of business; 2) innovation and digital transformation, including AI and AI-driven automation; and 3) human capital including upskilling and retraining their existing workforces.

Global risks

- **CEOs in Chile cite war in the Middle East, the potential for an increase in cyberattacks, and mushrooming national debt levels as the top three geopolitical risks their organizations face in 2024.** Intensified global trade wars and a broadening of the conflict in Ukraine complete the top five. Four of the top five risks cited by CEOs in Chile (war in the Middle East, cyberattack threats, global trade wars, and an escalation of the war in Ukraine) overlap with those highlighted by CEOs globally.
- **Despite global concerns about higher energy prices, 54.9% of CEOs and 66.6% of C-Suite executives say the transition to renewable energy will be significantly positive for their organizations.** Another 36.6% of

CEOs and 26.4% of C-Suite executives in Chile say the transition will have no significant impact on their organizations. Despite conflicts in the Middle East and Ukraine being stark reminders that fossil fuels are highly vulnerable to geopolitical risks and the anticipated positive impact of the transition on firms in Chile, investment in renewable energy remains a relatively low priority for now. Just 6.8% of CEOs and 10.7% of C-Suite executives in Chile cite it as an important long-term growth investment.

Embracing artificial intelligence

- **CEO expectations of a positive payback from artificial intelligence are extremely high. Well over 90% of CEOs and C-Suite executives in Chile see AI increasing the efficiency/productivity of labor and the firm overall.** More than 90% of CEOs and C-Suite executives also see gains in innovation and creativity. But there is work to be done to create an organizational culture and structure to maximize AI's productivity. Some 74.1 percent of CEOs say the adoption of AI will require new capital expenditures, and 94.7 say new investments in upskilling and training will be required.

Managing human capital

- **CEOs in Chile say their top human capital management priorities in 2024 will be developing leadership and workforce capabilities, strengthening organizational culture, accelerating the pace of digital transformation, and emphasizing adaptability and innovation skills within the organization.** Other human capital management priorities include addressing worker flexibility including location and schedules, provide targeted upskilling and reskilling opportunities for their workforces, and maintaining hybrid work. Just 4% of CEOs and 2% of C-Suite executives cite bringing workers back to the office full time as a priority. When it comes to a hybrid work model, business leaders need to be clear and decisive about how much remote work will be allowed and in what types of jobs, how hybrid work models will be managed, and where workers can be located.

Setting ESG priorities

- **When it comes to setting environment, social, and governance (ESG) priorities for their organizations, CEOs in Chile are heavily focused on social issues (the “S” in ESG).** The top six ESG priorities cited by CEOs all deal with social concerns. CEOs and the C-Suite in Chile are fairly well aligned on the prominence and importance of social issues. The top six priorities for CEOs are education, economic opportunity, sustainable capitalism, gender equality, labor and human rights, and public safety. The first environmental priorities for CEOs are waste at number seven and carbon and other GHG emissions at number eight (it is third for C-Suite executives).

Marketing and communications

- **CEOs say they will focus their marketing investments on improving customer experience and data and analytics.** More than half of CEOs in Chile say they are planning to increase their budgets for new product development as well as new customer acquisition over the next 24 months.

Turbulent Times: The High-Impact External Factors and Areas of Internal Focus for 2024

Concerns about a slowing global economy and potential recession remain elevated both globally and in Chile: Globally and in Chile, for the second year in a row, an economic downturn/recession is among the top external issues CEOs see as having the greatest impact on their organizations in the coming year. CEOs in Chile, the US, and Europe rank recession/economic downturn as their number-one impact issue. It is second in Japan after labor shortages. While The Conference Board believes there will be slower global economic growth in 2024, a global recession remains unlikely.

Figure 1

An economic downturn/recession, regulation, and regional political uncertainty are high-impact issues in 2024 for CEOs in Chile

Q: Select the external factors or issues that you think will have the greatest impact on your business in 2024

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
Economic downturn/recession	1	1	1	2	1	1	2	1
Regulation domestically (within your country)	2	3	8	3	9	8	13	7
Political uncertainty in the region(s) you operate in	3	2	11	5	10	14	17	12
Declining trust in government	3	11	13	4	12	18	25	22
Higher borrowing costs	5	13	4	17	4	4	22	8
Global financial crisis	6	14	9	14	13	5	13	11
Inflation	6	5	2	1	2	3	9	2
Social and civil unrest	6	16	22	6	13	27	25	23
Higher labor costs	6	6	7	8	4	10	3	5
Global political instability	10	4	3	14	7	2	4	4
Cyberattacks	11	11	17	17	13	17	22	13
War in the Middle East	12	18	16	20	18	9	17	17
Corporate tax rates	12	17	26	6	24	28	17	29
Rapidly advancing AI technology	12	9	6	10	3	6	9	3
US-EU-China tensions	15	18	12	10	16	12	4	15
Declining trust in news and information	16	18	19	21	16	15	30	27
Shifting consumer/customer buying behaviors	17	15	10	9	6	23	7	10
Slowdown in Chinese growth	18	6	14	21	26	22	7	15
Extreme climate events (e.g., floods, droughts, storms, wildfires etc.)	19	18	23	21	24	24	11	21
Climate change	20	9	21	21	22	19	13	18
War in Ukraine	21	29	24	21	29	11	13	27
Increasing stakeholder desire for ESG	22	22	27	28	28	20	22	19
Changes in policy or regulation by foreign governments	22	26	20	21	26	13	20	20
Labor shortages	24	23	5	10	7	7	1	6
Volatility in commodity prices	24	6	15	14	22	16	6	14
Supply chain disruptions	26	23	18	17	18	25	12	9
ESG backlash	27	30	30	30	20	28	25	25
Rising cost of health care	27	26	25	21	11	32	25	23
Industrial policy in your region	29	26	28	10	31	21	20	26
Wealth and/or income inequality	29	25	29	28	20	31	30	30
Shortages of semiconductors/rare earths	31	30	31	30	32	25	25	32
Shareholder activism	31	30	32	30	30	30	30	31

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

Domestic regulation, along with regional political uncertainty in the regions their companies operate in and declining trust in government, are seen as high-impact issues for CEO in Chile. For the second year in a row, declining trust in government and regional political uncertainty are among CEO's top-five, high-impact issues. One-third (33%) of CEOs see declining trust in government as a high impact issue in 2024, compared to 18.4% of C-Suite executives.

Inflation concerns have receded in Chile with the issue dropping from the second highest impact issue for CEOs in Chile in 2023 to tied sixth in this year's survey. According to the International Monetary Fund, inflation in Chile is expected to decelerate to 4–4.5% by the end of 2023 and converge to the 3% target in the second half of 2024.

Internal focus

In addition to fighting the war for talent, CEOs in Chile say their organizations will be internally focused on cost reduction, improving customer service, accelerating digital transformation, and enhancing product and service innovation. Compared to other regions and countries, both CEOs and the C-Suite in Chile are more focused on cost reduction. With recession fears lingering and inflation remaining stubborn in many parts of the world, reducing costs has taken on added urgency, especially for global C-Suite executives in 2024. It is their top-rated internal focus issue, up from sixth in 2023.

Additional investment in technology and automation, along with skills training, is a viable solution to ongoing labor shortages. Leaders must look ahead and consider how the nature of work will change to get ahead of the talent shortage. This longer-term view will necessitate a continuous reevaluation of the skills needed for people to perform their jobs and drive the creation of new roles that may not exist today but will be essential in the future.

Figure 2

CEOs and the C-Suite in Chile agree on their top internal focus for 2024—cutting costs; getting and keeping the right talent to grow the organization remains a priority

Q: Select the internal factors or issues that your company will focus on in 2024.

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
Reduce costs	1	1	5	5	4	7	9	1
Improve customer experience	2	2	4	3	2	3	14	3
Enhance product and service innovation	3	5	3	2	3	2	6	5
Attract and retain talent	4	2	1	1	1	4	2	2
Accelerate pace of digital transformation (including AI)	5	4	2	4	6	1	4	4
Increase automation (including AI)	6	6	8	6	7	6	10	6
Improve external communications (i.e., with customers, markets, etc.)	7	13	9	9	9	8	12	15
Upskill and reskill talent	8	11	6	8	8	9	1	7
Improve internal/employee communications	9	15	10	9	13	15	2	14
Increase liquidity	10	12	14	16	12	11	22	19
Modify business model	10	8	7	11	4	5	7	13
Focus more on sustainability	12	6	13	12	25	10	7	10
Improve board effectiveness	13	10	17	18	21	14	14	25
Increase internal risk management (example: franchise, balance sheet, etc.)	13	13	19	21	19	22	18	17
Focus more on resilience operations	15	19	16	12	16	17	17	12
Put greater emphasis on corporate culture	16	9	11	7	14	18	5	9
Conduct mergers, acquisitions and/or divestitures	17	19	12	12	10	12	12	8
Revisit mission and/or purpose	18	22	18	18	15	16	14	23
Mitigate cyber risk	18	17	15	16	11	13	19	11
Return to office	20	18	24	21	19	23	25	24
Change capital allocation priorities	21	16	20	21	17	26	22	20
Labor activism (example: unionization/worker strikes)	22	24	27	20	27	27	25	27
Accelerate shift to renewable energy sources	23	21	24	25	26	20	20	22
Rising cost of healthcare benefits	23	24	26	27	17	24	25	26
Overhaul supply chain	23	24	21	12	21	21	22	21
Focus on AI governance policy	26	24	23	26	24	19	20	18
Address diversity, equity and inclusion outcomes in the workplace	27	22	22	21	21	25	10	16

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

The majority of CEOs globally and in Chile say they are making supply chain adjustments. Supply chain disruptions, a top-five, high-impact issue for global CEOs in both 2022 and 2023, drops all the way down to 18th in our current survey, a sign that, barring a flare up in the Middle East, supply chains may be close to returning to prepandemic normalcy. In Chile, the issue drops from 12th in 2023 to 26th in 2024 for CEOs and from 12th to 23rd for C-Suite executives. Nonetheless more than two-thirds of CEOs globally and in Chile are either planning to alter their supply chains in the next three to five years or have already done so. The top two adjustments CEOs in Chile plan to make to their supply chains are: introducing AI and digital technology to improve performance and increasing the number of vendors they use.

Figure 3

Most CEOs globally and in Chile say they have already made or plan to make supply chain adjustments in the next three to five years

Q: How are you altering your supply chains in the next 3 to 5 years?

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
We are not altering our supply chains	36.9%	27.2%	33.4%	31.1%	46.2%	39.3%	20.0%	27.3%
Increase use of digital technology/AI to improve performance tracking	24.3%	34.0%	22.1%	31.1%	18.4%	20.9%	34.3%	25.7%
Increase number of vendors	15.5%	19.4%	15.8%	14.8%	7.6%	18.1%	14.3%	10.3%
Better apply lessons learned from previous incidents in our disruption management	15.5%	22.3%	12.7%	21.3%	7.0%	10.8%	17.1%	14.2%
Link incentives to supply chain performance	12.6%	7.8%	6.0%	8.2%	1.3%	3.1%	7.1%	6.2%
Focus on environmental and social responsibility in supply chains (e.g., diversity, human rights, etc.)	10.7%	24.3%	11.3%	13.1%	7.6%	5.4%	17.1%	19.7%
Find other sources of input supply	9.7%	20.4%	14.9%	24.6%	12.0%	7.6%	30.0%	13.5%
Raise prices to offset material and transportation costs	7.8%	5.8%	10.0%	4.9%	13.3%	6.2%	10.0%	9.6%
Discontinue some product lines	6.8%	2.9%	5.5%	4.9%	8.9%	1.5%	1.4%	7.7%
Reduce number of vendors	6.8%	2.9%	3.9%	1.6%	3.8%	3.0%	1.4%	10.2%
Reorient toward friendly countries	5.8%	3.9%	8.3%	3.3%	7.6%	14.2%	2.9%	7.5%
Greater transparency dealing with vendors	5.8%	8.7%	10.4%	6.6%	8.2%	11.5%	5.7%	14.7%
Carry more inventory	4.9%	3.9%	3.9%	6.6%	4.4%	5.4%	2.9%	1.8%
Re-shoring and/or near-shoring production	3.9%	1.9%	9.6%	6.6%	7.0%	9.5%	5.7%	8.8%
Increase transportation capacity utilization	3.9%	1.9%	6.1%	4.9%	2.5%	1.5%	1.4%	4.1%
Use more sea freight	2.9%	1.9%	2.8%	0.0%	1.3%	1.5%	0.0%	2.1%
Exit from China	1.0%	1.9%	5.7%	0.0%	7.0%	1.5%	8.6%	2.6%
Use more air freight	0.0%	0.0%	0.7%	0.0%	0.6%	1.3%	0.0%	0.5%
Relocate plants in the US	0.0%	1.9%	1.7%	0.0%	5.1%	1.7%	0.0%	1.0%

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

Lowering costs is the primary reason CEOs in Chile give for altering supply chains—and the C-Suite agrees. More than 60% percent of CEOs and 57% of C-Suite executives say lower costs is their main motivation for altering supply chains. Other key motivators shared by CEOs and the C-Suite are reduced risk of disruption, proximity to customers, building resilience, and greening their supply chains.

Figure 4

The prime motives to readjust supply chains for CEOs and the C-Suite in Chile are lower costs and lower disruption risk

Q: What is your reason for altering your supply chains in goods and/or services?

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
Lower costs	63.9%	57.5%	41.9%	39.0%	49.4%	25.1%	35.7%	45.6%
Lower risk of supply chain disruptions	47.5%	38.4%	49.2%	48.8%	45.7%	45.0%	30.4%	50.9%
Proximity to customers	37.7%	27.4%	26.7%	39.0%	17.3%	20.7%	35.7%	16.0%
Supply chain resiliency	26.2%	27.4%	42.5%	22.0%	44.4%	45.2%	46.4%	44.8%
Greening supply chains	19.7%	23.3%	17.8%	9.8%	11.1%	33.9%	16.1%	21.0%
Supplier diversity (e.g., gender, race, etc.)	13.1%	13.7%	13.4%	17.1%	16.0%	13.8%	16.1%	10.6%
Regulations/policies by my government	11.5%	11.0%	10.8%	39.0%	12.3%	9.1%	8.9%	16.0%
Regulations/policies by other governments	9.8%	11.0%	13.9%	4.9%	7.4%	14.5%	7.1%	15.9%
National security concerns	8.2%	8.2%	10.0%	0.0%	12.3%	25.9%	10.7%	7.5%
Pressure from stakeholders	6.6%	4.1%	5.5%	4.9%	3.7%	7.9%	7.1%	10.0%
Greater labor supply	4.9%	6.8%	3.6%	2.4%	4.9%	5.5%	1.8%	4.3%

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

Risk Factors: What's Keeping CEOs Up at Night

War in the Middle East, a possible increase in cyberattacks, and burgeoning national debts are the top risks CEOs in Chile say their organizations face in the coming year. Compared to CEOs, the C-Suite has greater concerns over both higher energy and food prices—both of which are secondary effects of the wars in the Middle East and Ukraine. Concern over increasing national debt levels—an issue that can threaten global growth—is also shared by CEOs in Argentina where it is first and in Europe where it ranks sixth. US CEOs cite their own US national debt and deficits as the number one threat to their business operations. The top risks cited by CEOs are not only making it hard for businesses to plan ahead with any degree of confidence, but they are also acting as accelerators, speeding up strategy refinement and innovation, especially around cyber risk and supply chains.

Conflicts are causing concern among CEOs globally and in Chile. The primary geopolitical risk concern for CEOs in Chile and in Europe is the war in the Middle East. It also ranks high in the US at number three. CEOs in Chile, Europe, and the US also rank the conflict in Ukraine as a top-five potential risk. It is among the top ten for CEOs in Argentina. While CEOs are not expecting an immediate impact on their businesses from the two conflicts (war in the Middle East ranks 16th globally and 12th in Chile as an external high impact event and war in Ukraine ranks 24th globally and 21st in Chile), concerns are focused on the potential for escalation in those conflicts which would seriously threaten global growth and reignite a rise in energy and food prices.

One area of concern: while potential for an increase in cyberattacks is ranked as the number two geopolitical risk by CEOs in Chile, just 6.84% percent of CEOs and 12.64% of C-Suite executives cite cybersecurity as a critical investment choice for longer-term growth, and fewer than half of CEOs (48.6%) say their organizations are prepared to handle a cybersecurity crisis. C-Suite executives are more optimistic—57% say their organizations are either well prepared or very well prepared to handle such a crisis.

Figure 5

CEOs and the C-Suite in Chile see conflict in the Middle East, increased cyber risk, and burgeoning national debts as the main risks they face in 2024

Q: Which geopolitical risks concern you the most regarding business operations?

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
War in the Middle East	1	1	3	8	3	1	9	3
Potential for increase in cyberattacks	2	2	2	4	2	4	4	1
The impact of national debt and deficits in the countries you operate in	3	6	6	1	9	6	15	8
Intensified global trade wars	4	4	10	6	11	7	6	7
War in Ukraine spills over into a broader NATO conflict	5	6	4	7	5	3	7	10
Foreign investment restrictions	6	8	13	2	17	18	19	11
Higher food prices due to conflict lead to higher inflation	6	5	9	11	7	14	8	6
Higher energy prices	6	3	1	8	4	2	1	2
Decoupling or 'de-risking' from China	9	8	8	10	7	13	3	4
US national debt and deficits	10	10	6	12	1	9	14	5
Import tariffs/trade wars	11	12	5	4	13	5	11	9
Growing risks of nuclear confrontation	12	15	18	15	12	17	16	19
China takeover of Taiwan	12	14	12	13	6	10	2	13
Fossil fuels energy supply	14	12	14	15	15	12	10	15
Renewable energy supply	14	11	17	15	20	16	16	12
Greater risk of conflict in the Pacific	16	17	11	21	14	7	4	16
Export controls	16	17	15	3	21	11	11	14
BRICS expansion	18	20	19	13	15	20	19	20
Implementation of global minimum tax in Europe and Asia	19	17	20	15	18	19	16	18
Use of nuclear weapons	20	15	16	15	10	15	11	21
Rare earths supply	20	20	21	15	18	21	19	17

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

The impact of renewable energy is seen as a positive. The current crises in Ukraine and the Middle East are clear reminders that fossil fuels are highly vulnerable to geopolitical risks. While governments and business leaders may turn to a greater share of fossil fuels in the near term to supplement their energy needs, if and when current crises ease, an accelerated transition to renewable energy is likely. In Chile 54.9% of CEOs and 66.6% of C-Suite executives say the transition to renewable energy will be significantly positive for their organizations. Almost one quarter (24.4%) of CEOs say their organizations are already making major adjustments to business operations related to renewables, and another 9.8% say they are in the planning stage.

Figure 6

More than half of CEOs and two-thirds of C-Suite executives in Chile see the transition to renewable energy as significantly positive for their organizations

Q: In your opinion, the transition to renewable energy on your business will be....

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
Significantly positive, and already making major adjustments to business	24.4%	27.6%	18.4%	33.9%	10.1%	17.3%	12.5%	25.4%
Significantly positive, and planning major adjustments to business	9.8%	14.9%	14.5%	19.6%	7.9%	23.7%	14.1%	17.2%
Significantly positive, but not yet making or planning major adjustments to business	20.7%	24.1%	17.8%	23.2%	13.7%	7.2%	25.0%	22.3%
Sub Total Positive	54.9%	66.6%	50.7%	76.7%	31.7%	48.2%	51.6%	64.9%
Significantly negative, and already making major adjustments to business	2.4%	0.0%	1.4%	0.0%	0.0%	4.2%	1.6%	2.5%
Significantly negative, and planning major adjustments to business	0.0%	0.0%	2.7%	0.0%	4.3%	3.5%	3.1%	1.5%
Significantly negative, but not yet making or planning major adjustments to business	1.2%	0.0%	3.2%	0.0%	5.8%	2.9%	3.1%	2.4%
Sub Total Negative	3.6%	0.0%	7.3%	0.0%	10.1%	10.6%	7.8%	6.4%
No significant impact	36.6%	26.4%	33.5%	19.6%	48.2%	37.7%	37.5%	18.4%
Not sure	4.9%	6.9%	8.4%	3.6%	10.1%	3.6%	3.1%	10.4%

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

Investing for the Future: How CEOs Plan to Grow Organizations

CEOs in Chile plan to drive short-term profit growth in 2024 through a mixture of investing in new product development, new market entry, cutting costs, and in some cases, raising prices. CEOs will also be relying heavily on their marketing functions to drive sales. More than a quarter of CEOs in Chile (26.2%) plan to invest in human capital as a top priority, making it clear that they recognize the relationship between investment in people and productivity (a driver of profitability) which leads to better bottom-line performance.

Figure 7

CEOs in Chile intend to venture into new products and services and new markets to grow profits in 2024; they are also looking to cut costs

Q: What are your plans for growing profits in 2024?

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
Introduce new products/services	49.5%	50.0%	44.2%	45.9%	44.6%	46.2%	35.7%	33.7%
Enter new markets	42.7%	28.4%	36.6%	29.5%	29.9%	61.8%	27.1%	24.0%
Invest in technology	38.8%	31.4%	29.1%	37.7%	36.3%	22.8%	17.1%	37.9%
Cut costs	35.0%	52.9%	25.3%	37.7%	22.3%	18.0%	15.7%	47.5%
Increase sales via marketing	32.0%	26.5%	36.7%	26.2%	35.7%	29.7%	44.3%	27.4%
Invest in human capital	26.2%	12.7%	24.3%	31.1%	19.7%	20.0%	48.6%	19.9%
Increase prices	16.5%	11.8%	20.2%	26.2%	24.2%	16.0%	25.7%	19.0%
Explore M&A	12.6%	15.7%	16.7%	16.4%	21.7%	18.7%	17.1%	19.9%
Invest in capital (equipment and machinery)	8.7%	7.8%	10.9%	19.7%	8.3%	3.9%	11.4%	6.8%
Divestitures	4.9%	2.9%	1.4%	0.0%	1.3%	2.0%	1.4%	9.3%
Reduce headcount	3.9%	16.7%	8.3%	1.6%	7.0%	6.0%	1.4%	10.8%
Invest in real estate/structures	3.9%	1.0%	4.6%	3.3%	6.4%	6.5%	0.0%	1.9%
Decrease prices	2.9%	1.0%	1.9%	0.0%	0.0%	1.5%	1.4%	3.1%
Add headcount	1.9%	1.0%	7.2%	4.9%	7.6%	7.2%	20.0%	4.1%
Add debt	1.0%	2.0%	2.3%	0.0%	0.6%	5.7%	0.0%	0.9%
Issue equity	0.0%	1.0%	1.7%	0.0%	3.8%	2.4%	0.0%	0.7%

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

CEOs in Chile are looking to innovation, talent, and technology, including artificial intelligence, to ensure business growth over the next two to three years. More than a third of CEOs in Chile (36.9%) cite developing new lines of business as the primary driver of longer-term growth. Another 33% cite investing in innovation and 32% cite digital transformation, including AI, as key longer-term growth drivers. Another 21.4% cite upskilling and retaining existing workforces as a key. They realize that investment in digital technology is only a piece of the digital transformation puzzle. It is organizational culture, enlightened leadership, and skills and talent that will ultimately create a sustainable competitive advantage in the digital age. The benefits of digital transformation can never be fully achieved without a concurrent investment in the human capital aspect of transformation and innovation.

Figure 8

New business lines, innovation, talent, and technology, including AI, are seen by CEOs as keys to longer-term business growth

Q: Where do you plan to invest to ensure growth for your business over the next 3-5 years?

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
Develop new lines of business	36.9%	35.0%	30.8%	27.9%	29.7%	33.6%	24.3%	21.8%
Invest in innovation (e.g., people, process, tools)	33.0%	36.9%	36.2%	34.4%	34.8%	29.6%	34.3%	39.1%
Digital transformation (including AI)	32.0%	35.9%	26.1%	41.0%	28.5%	24.3%	28.6%	31.2%
Upskill and retrain existing talent	21.4%	13.6%	17.7%	16.4%	17.7%	11.0%	24.3%	16.5%
Automation (including AI)	17.5%	19.4%	16.3%	18.0%	15.2%	21.5%	15.7%	20.9%
Marketing and promotions	15.5%	16.5%	24.1%	13.1%	25.3%	22.6%	11.4%	11.6%
Recruit for new skills we currently do not have (i.e., hiring)	14.6%	10.7%	9.8%	11.5%	9.5%	12.7%	14.3%	11.9%
Increase productivity in hybrid work model	13.6%	7.8%	6.4%	8.2%	8.9%	3.0%	2.9%	8.6%
R&D	11.7%	5.8%	11.7%	9.8%	8.9%	20.1%	15.7%	9.1%
Public-private partnerships	11.7%	2.9%	6.3%	6.6%	6.3%	5.7%	1.4%	4.2%
Invest in other geographic locations	11.7%	15.5%	14.9%	9.8%	12.0%	22.8%	5.7%	10.0%
Engage in M&A	10.7%	15.5%	14.7%	16.4%	17.1%	22.5%	18.6%	21.0%
Implement initiatives to support employee recruiting and retention	10.7%	5.8%	8.9%	9.8%	7.0%	6.7%	24.3%	9.7%
Corporate culture	10.7%	14.6%	12.1%	21.3%	12.0%	3.2%	14.3%	13.5%
Renewable energy and/or transition to renewables	6.8%	10.7%	3.5%	4.9%	3.2%	0.0%	2.9%	9.5%
Cybersecurity	6.8%	12.6%	8.7%	8.2%	8.9%	14.1%	1.4%	8.7%
Risk management systems and processes	6.8%	8.7%	8.3%	8.2%	6.3%	3.7%	4.3%	7.0%
Create new or reorient supply chains	3.9%	1.9%	4.2%	3.3%	5.7%	0.0%	0.0%	7.1%
Plant and equipment	3.9%	8.7%	6.5%	13.1%	7.0%	1.5%	11.4%	7.6%
Internal communications, policies, and practices	2.9%	3.9%	3.2%	1.6%	2.5%	3.2%	0.0%	4.6%
Add headcount	1.9%	1.9%	7.9%	3.3%	10.1%	3.5%	27.1%	3.4%
Corporate citizenship initiatives	0.0%	1.0%	1.5%	0.0%	1.9%	3.1%	2.9%	0.4%

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

Embracing AI: CEOs are Excited by the Possibilities, but May Be Underestimating the Risks

Almost half of CEOs and 51.1% of C-Suite executives in Chile say their organizations have either already integrated AI into business operations or plan to do so, at least on a limited basis, in the near future. Another 26.6% of CEOs and 30% of C-Suite executives say their organizations are in an exploratory phase of AI adoption. However, more than a quarter of CEOs in Chile (25.3%) say they have no current plans to adopt AI into business operations—the highest percentage of naysayers among the regions and countries covered in the survey.

Figure 9

CEOs in Chile are taking a cautious approach to AI adoption

Q: How might your business adopt AI?

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
No plans to adopt	25.3%	18.9%	8.7%	7.4%	6.9%	8.8%	8.1%	7.3%
We have already adopted AI into our business operations	24.1%	22.2%	23.1%	20.4%	25.2%	33.0%	17.7%	22.1%
Plan to adopt immediately across all business units/operations	8.9%	8.9%	6.2%	11.1%	6.9%	3.0%	6.5%	7.7%
Plan to adopt immediately across some business units/operations	15.2%	20.0%	19.3%	33.3%	18.3%	21.7%	29.0%	24.3%
Explore options for adoption in the future	26.6%	30.0%	42.7%	27.8%	42.7%	33.5%	38.7%	38.7%

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

CEO expectations of a positive payback from artificial intelligence are extremely high. Well over 90% of CEOs and C-Suite executives in Chile see AI increasing innovation and creativity along with the efficiency/productivity of labor and the firm overall. More than 80% of CEOs expect AI to improve their marketing function and increase sales, revenue, and profits. But CEOs and the C-Suite agree there is work to be done to create an organizational culture and structure to maximize AI's productivity. Some 74.1% of CEOs and 68.1% of C-Suite executives say the adoption of AI will require new capital expenditures, and 94.7% of CEOs and 94.2% of C-Suite executives say new investments in upskilling and training will be required.

CEOs and the C-Suite in Chile agree that maximizing AI's potential will require more cross-functional collaboration and significant business model transformation. Some 71.9% of CEOs and 77.1% of C-Suite executives in Chile believe AI will require more cross-functional collaboration, and 75% of CEOs and 85.5% of C-Suite executives believe it will require significant business model transformation.

There are also some red flags that indicate an under recognition of AI's potential downside. A total of 57.1% of CEOs and 50.7% of C-Suite executives in Chile agree that AI will bring additional risks to the firm. A total of 50.9% of CEOs and 57.1% of C-Suite executives believe that AI will displace labor in their organizations, which will create significant challenges for talent management. Surprisingly, considering the hype around highly publicized efforts by government and the private sector to develop international AI governance standards and regulations, just 41.1% of CEOs and 42% of the C-Suite in Chile believe AI will add to their regulatory burden. Companies that are concerned about compliance with impending AI regulations can take some essential steps, starting with an AI inventory, as many executives may not have a complete understanding of where AI is utilized throughout their organization.

Figure 10

Both CEOs and the C-Suite in Chile have high expectations of AI's positive impact on their organizations

Q: Do you agree with the following statements on how AI might affect your business?
Percent of respondents agreeing

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
Increase innovativeness and creativity	96.6%	91.3%	86.7%	95.9%	87.6%	80.3%	86.5%	89.3%
Increase efficiency/productivity of firm	96.5%	95.7%	87.6%	100.0%	93.2%	83.4%	94.4%	95.4%
Require new skills development/training	94.7%	94.2%	94.0%	97.9%	93.9%	89.2%	90.4%	93.5%
Increase efficiency/productivity of labor	93.1%	93.0%	91.1%	98.0%	92.3%	96.6%	94.4%	97.0%
Improve marketing	84.5%	79.7%	79.2%	82.0%	86.2%	67.3%	75.5%	72.8%
Increase sales/revenue/profits	80.7%	67.1%	67.5%	85.4%	63.2%	61.3%	74.5%	64.8%
Change strategic workforce planning	75.4%	68.6%	60.9%	74.5%	63.7%	46.8%	61.5%	62.3%
Require more business model innovation considerations requiring changes to operating systems early	75.0%	85.5%	76.3%	85.1%	83.3%	62.6%	53.8%	77.9%
Require new capital expenditures	74.1%	68.1%	78.5%	79.6%	76.1%	75.9%	92.3%	80.8%
Require more cross functional collaboration for innovation and implementation	71.9%	77.1%	73.6%	87.2%	74.6%	73.7%	61.5%	78.5%
Add risk	57.1%	50.7%	55.8%	50.0%	65.5%	47.7%	32.7%	64.8%
Improve employee engagement	56.9%	48.6%	61.9%	69.4%	61.1%	56.3%	50.0%	62.9%
Displace labor	50.9%	57.1%	49.6%	36.7%	52.1%	38.3%	64.8%	51.0%
Increase demand for our product	50.9%	35.7%	46.4%	57.1%	45.6%	56.2%	34.6%	43.9%
Increase regulatory burden	41.1%	42.0%	37.2%	24.5%	45.2%	34.1%	30.8%	42.8%
Reduce offshoring of services	29.8%	24.3%	20.2%	27.1%	19.3%	15.1%	21.6%	27.9%
Reduce offshoring of goods production (e.g., 3D printing)	21.1%	15.7%	12.6%	22.9%	10.6%	6.8%	21.6%	14.6%
Change ESG priorities	19.6%	18.8%	14.9%	12.2%	15.4%	4.4%	30.2%	17.7%
Decrease employee engagement	14.3%	16.2%	13.4%	10.6%	14.3%	6.8%	9.6%	17.4%
Reduce demand for our products	10.7%	5.8%	9.3%	2.1%	8.8%	3.2%	11.5%	5.0%
Decrease sales/revenues/profits	10.5%	4.3%	8.8%	1.4%	9.6%	1.1%	9.6%	4.1%
Reduce innovativeness and creativity	7.1%	5.8%	10.3%	2.1%	8.8%	13.6%	11.5%	10.9%
Collapse business units	3.5%	5.8%	13.5%	4.1%	18.8%	2.1%	22.6%	12.4%

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

Talent Retention: Human Capital Focuses on the Employee Experience

To achieve their talent goals of attracting and retaining workers, the top priorities for CEOs in Chile include developing leadership and workforce capabilities and strengthening organizational culture while at the same time accelerating the pace of digital transformation. A strong organizational culture can lead to increased employee engagement, enhanced productivity, more innovation, and improved employee well-being as well as give an advantage in the recruitment and retention of workers. Both CEOs and the C-Suite in Chile recognize that investment in digital technology is only a piece of the digital transformation puzzle. It is organizational culture, enlightened leadership, and talent that will ultimately create a sustainable competitive advantage in the digital age. The benefits of digital transformation can never be fully achieved without a concurrent investment in the human capital aspect of transformation and innovation.

Figure 11

Developing leadership and workforce capabilities and strengthening organizational culture while accelerating the pace of digital transformation are top HCM priorities for CEOs in 2024

Q: What are your priorities for 2024 regarding human capital management (HCM)?

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
Develop leadership and workforce capabilities	50.5%	36.0%	49.0%	61.7%	44.5%	34.9%	49.3%	48.2%
Attract and retain workers	38.4%	38.0%	37.2%	46.7%	39.4%	40.6%	43.5%	42.7%
Strengthen organizational culture	35.4%	52.0%	44.6%	48.3%	35.5%	45.4%	31.9%	42.2%
Accelerate pace of digital transformation	34.3%	31.0%	29.2%	41.7%	30.3%	25.4%	30.4%	27.6%
Emphasize adaptability and innovation skills	23.2%	25.0%	21.5%	18.3%	18.1%	16.4%	27.5%	24.3%
Address worker flexibility (location and schedule)	21.2%	15.0%	13.9%	8.3%	9.7%	14.4%	33.3%	7.5%
Provide targeted upskilling and reskilling opportunities	21.2%	17.0%	22.7%	16.7%	21.3%	17.8%	33.3%	19.3%
Maintain hybrid work	21.2%	29.0%	17.3%	8.3%	27.1%	29.5%	1.4%	22.7%
Strengthen employee experience	19.2%	24.0%	24.9%	40.0%	32.9%	23.3%	13.0%	26.1%
Align incentive rewards and benefits to business objectives and stakeholder interests	19.2%	24.0%	20.1%	15.0%	27.7%	8.6%	1.4%	20.1%
Build HR team capabilities	17.2%	15.0%	11.5%	13.3%	8.4%	6.8%	14.5%	13.5%
Focus on employee well-being initiatives	14.1%	10.0%	20.6%	8.3%	20.6%	6.0%	40.6%	22.4%
Improve total rewards	12.1%	7.0%	10.9%	8.3%	12.3%	11.6%	13.0%	11.4%
Focus on internal mobility to retain workers	12.1%	15.0%	8.1%	15.0%	8.4%	9.4%	10.1%	13.7%
Focus on DEI	4.0%	13.0%	9.7%	18.3%	11.6%	4.6%	20.3%	15.8%
Bring workers back to the office full-time	4.0%	2.0%	3.5%	11.7%	3.9%	4.5%	1.4%	3.3%
Prepare for legal challenges regarding DEI programs	4.0%	2.0%	2.4%	0.0%	2.6%	3.1%	2.9%	1.9%
Assess the impact of DEI programs	3.0%	4.0%	1.8%	1.7%	3.9%	0.0%	2.9%	4.5%

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

ESG Priorities: A Focus on Social Issues

The top six ESG priorities for CEOs in Chile all deal with social issues. CEOs and the C-Suite are fairly well aligned on the prominence and importance of social concerns. CEOs are focused on education, providing economic opportunity, and sustainable capitalism as their top three ESG priorities. Investment in high-quality early education can yield a range of long-term economic and social benefits such as higher wages, less crime, and higher graduation rates. Capitalism, in order to be sustainable, must be capable of creating economic opportunity for individuals and communities. The journey of creating and fostering a great company and building a more civil and just society starts with creating equal opportunities in education, upward mobility, wealth creation, and advancement in the workplace.

When it comes to integrating ESG into their businesses, handling ESG-related risk, and effectively communicating ESG strategy to stakeholder, CEOs in Chile believe they and their organizations are high performers. A total of 96.3% of CEOs say their organizations are doing “somewhat well” or “very well” handling ESG-related risks, 89.1% say they are doing “somewhat well” or “very well” at taking advantage of ESG-related business opportunities, and 87.8% feel the same about how they are communicating ESG policies and strategy to stakeholders.

Figure 12

Social Issues including education and economic opportunity are the top ESG priorities for CEOs in Chile

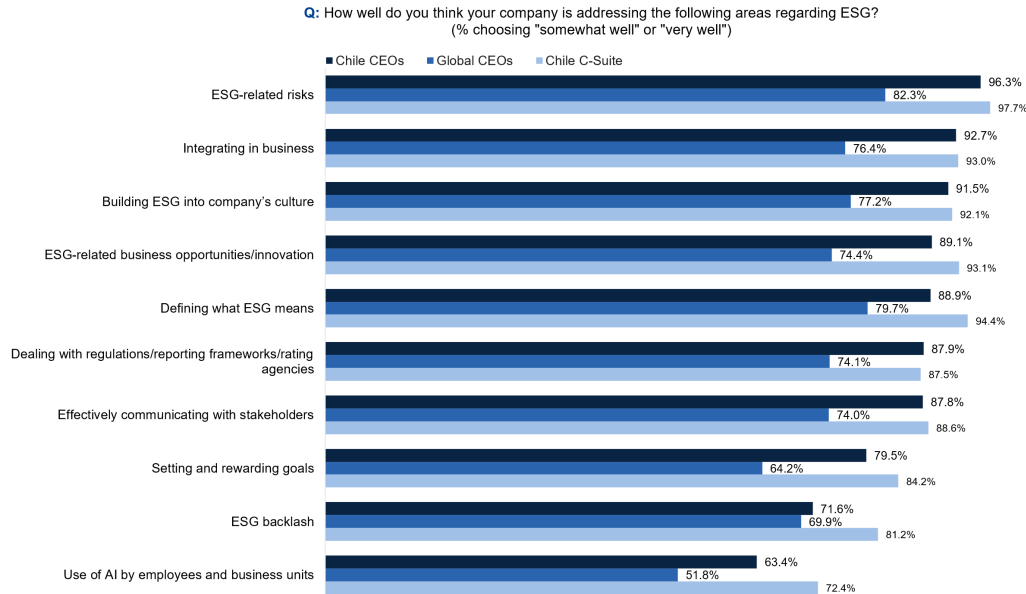
Q: Rank your organization's top five ESG priorities

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
Education	1	5	1	1	1	1	2	6
Economic opportunity/equality/security	2	2	2	4	2	4	4	4
Sustainable capitalism	3	4	4	5	4	15	3	8
Gender equality	4	1	5	2	3	7	9	4
Labor conditions/rights	5	6	8	9	16	13	4	9
Public safety	6	18	15	20	10	12	10	16
Waste	7	8	9	6	9	14	11	7
Carbon and other GHG emissions	8	3	3	3	7	2	1	1
Energy transition	9	6	6	8	14	5	6	2
Plastics, packaging, materials	10	8	18	13	21	9	19	14
Other social equality (LGBTQ+, disability, age)	11	10	14	6	13	11	12	13
Water	12	11	10	9	12	17	17	10
Rule of law/democracy/election/voting rights	13	20	12	17	5	6	14	18
Climate	14	12	7	14	8	3	8	3
Human rights	15	17	10	11	14	8	7	10
Health care/Public health	16	14	12	15	10	16	15	15
Corporate political activity	17	19	21	22	20	19	22	22
Increase governance to reduce franchise risks	17	16	15	20	18	17	21	17
Air pollution	19	14	19	16	23	9	20	21
Biodiversity/Conservation	20	13	20	19	19	21	18	19
Racial equality	21	21	15	18	5	20	15	10
Sustainable agriculture	22	22	22	12	17	23	13	20
Address anti-immigration sentiment	22	22	23	22	22	22	23	23

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

Figure 13

Compared to CEOs globally, CEOs in Chile express more confidence in their ability to handle ESG-related risk



Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

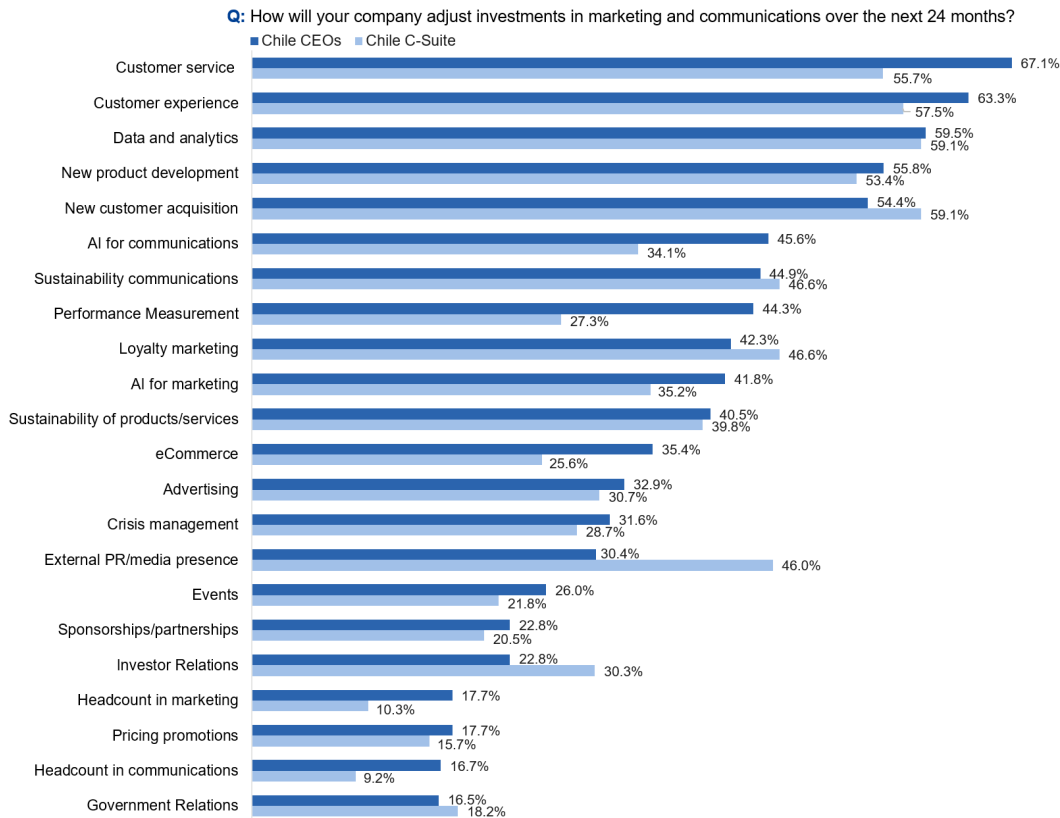
Growth Drivers: CEOs See Marketing and Communications as Critical to Growth

CEOs in Chile are relying on their marketing and communications functions as a driver of both short-term profits and longer-term growth over the next three to five years. When it comes to short-term profit growth in 2024, 32% of CEOs cite increased sales via marketing as a top-five driver. For growth over the next three to five years, 15.5% of CEOs cite marketing and promotions as a top-ten investment to grow their companies.

Generally, CEOs in Chile plan to hold their marketing and communications budgets at their current levels over the next 24 months. However, more than 60% of CEOs say they are planning to increase budgets to improve customer service and customer experience. More than half plan higher budgets for new product development, data and analytics, new customer acquisition, and internal communication.

Figure 14

Most CEOs in Chile plan to increase budgets for customer service and experience, data and analytics, and new product development in 2024



Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

What Next: Who Is Ready for What May Come Next?

Globally, C-Suite executives are generally more confident than CEOs in their organizations’ preparedness to handle a major crisis—and the same is true for Chile. In this year’s survey, C-Suite executives in Chile expressed more confidence than CEOs in addressing eight of the 15 crises listed. The widest gap is in cybersecurity: 57% of C-suite executives say their organizations are well or very well prepared compared to 48.6% of CEOs.

The admitted lack of preparedness by CEOs in all regions may raise questions among stakeholders, especially investors, about the resilience and agility of many organizations. The measures that a company takes to prepare for future shocks, such as having a climate change strategy or a strong cybersecurity and business continuity plan, signal to stakeholders, especially investors, that it has an informed and comprehensive approach to responding to future disruptions, either natural or man-made. While companies and countries are constantly adapting to past shocks and crises, there is a need to shift to predicting future shocks and creating resiliency to mitigate their impacts.

Figure 15

Globally, CEOs admit to low levels of preparedness to meet future crises, raising concerns about the resilience and agility of many organizations

Q: How prepared is your organization to deal with a major crisis related to the following?

	Chile CEOs	Chile C-Suite	Global CEOs	Argentina CEOs	US CEOs	Europe CEOs	Japan CEOs	Global Other C-Suite
% choosing "well prepared" or "very well prepared"								
Pandemic or global public health crisis	64.1%	70.8%	47.8%	75.9%	50.4%	54.8%	24.6%	62.9%
Surge in energy prices	55.7%	52.8%	35.3%	53.7%	40.9%	40.5%	20.0%	45.2%
Cybersecurity	48.6%	57.0%	43.2%	62.3%	55.0%	45.6%	29.5%	62.4%
High inflation	39.2%	41.6%	27.1%	63.6%	34.4%	23.9%	15.0%	37.6%
Supply chain disruption	37.2%	40.9%	34.3%	26.4%	40.9%	35.1%	16.7%	40.5%
Recession	34.2%	37.5%	26.8%	33.3%	36.9%	25.6%	16.7%	39.5%
Extreme climate events	34.2%	31.1%	21.8%	17.0%	27.9%	26.0%	9.8%	29.6%
Water shortages	26.6%	22.7%	16.8%	13.2%	20.0%	13.5%	4.9%	18.0%
Civil unrest	23.1%	37.9%	13.5%	38.9%	17.6%	10.2%	1.7%	17.4%
Food shortages	22.8%	20.5%	17.7%	11.3%	23.0%	22.6%	3.3%	18.9%
Expansion of war in Ukraine	21.8%	18.2%	17.1%	22.6%	22.4%	17.6%	6.6%	27.6%
Political/Geopolitical event	19.0%	25.3%	13.4%	32.1%	17.5%	18.9%	3.3%	21.9%
Terrorism	15.4%	14.6%	12.0%	7.4%	17.1%	18.3%	3.3%	21.4%
Armed conflict between major powers	8.9%	9.1%	9.0%	9.4%	8.0%	16.1%	0.0%	9.4%
Use of a tactical nuclear weapon in the war in Ukraine	7.6%	6.9%	8.0%	11.1%	10.4%	6.4%	0.0%	9.3%

Source: The Conference Board® C-Suite Outlook 2024: Leading for Tomorrow

Additional Resources from The Conference Board

Research reports

[AI in the Era of ESG: Nine Steps Boards Can Take Now](#), June 2023

[AI: Regulations Rising](#), November 2023

[CEO Confidence Deteriorated Further Heading into Q4](#), October 2023

[CEOs at the Helm of ESG: Leading the Sustainability Transformation](#), December 2023

[Global Economic Outlook 2024 to 2036](#), October 2023

[Globalization, Global Trade, and Value Chains](#), December 2021

[How Companies Can Address ESG Backlash](#), August 2023

[How Companies Can Address ESG Backlash](#), August 2023

[Israel at War](#), October 2023

[Job Satisfaction 2023](#), May 2023

[Opportunities and Challenges of AI and its Impact on Cybersecurity](#), October 2023

[Policy Backgrounder: FY2023 Spending on Debt Interest Explodes to Exceed Defense](#), November 2023

[Renewable Energy](#), March 2022

[Reshoring Trend Boosts US Manufacturing Growth](#), December 2023

[Survey: 65% of HR Leaders Expect AI to Benefit Their Profession](#), May 2023

[The Debt Crisis Is Here](#), November 2023

[The Impact of Corporate Citizenship on Shareholder Value](#), February 2023

[The Reimagined Workplace 2023: Striking a Delicate Balance](#), July 2023

[The Roles of the Board in the Era of ESG and Stakeholder Capitalism](#), September 2022

[Transitioning to a Skills-Based Organization: First Steps \(Overview\)](#), September 2022

[Winning in the New AI Landscape](#), October 2023

Podcasts

[CEO Perspectives](#) is a series hosted by our President & CEO, Steve Odland. This weekly conversation takes an objective, data-driven look at a range of business topics aimed at executives. Listeners will come away with what The Conference Board does best: Trusted Insights for What's Ahead™.

About The Conference Board® C-Suite Outlook

The anonymous survey was carried out between October 24 and November 24, 2023, with 1,247 C-Suite executives responding, including 630 CEOs from around the world. This is the 25th annual survey coordinated by The Conference Board. We are grateful for the collaboration with nine organizations globally that invited their members and contacts to take the survey. Since 1999, The Conference Board has fielded an annual survey asking CEOs across the globe to identify the most critical issues they face. The survey was expanded in 2020 to include the C-Suite. While CEO and C-Suite priorities certainly vary by company, we believe this report can serve as an idea prompter for decision-makers within organizations by offering insights into challenges shared by many of their peers, and the strategies and tactics being considered to compete in a global marketplace.

Profile of respondents

Among major regions or economies, 28% of CEO and other C-Suite respondents are based in companies headquartered in the US, 24% in Latin America, 12% in Europe, and 11% in Japan, with another 24% of responses coming from the rest of the world.

By sector, 45% of CEO respondents are based in business and professional services, 34% in manufacturing industries, and 14% in financial services.

By size, 42% of CEOs are based in businesses with average annual revenue of less than \$100 million, 25% averaging up to \$1 billion, and 33% averaging \$1 billion and above.

Methodology

To provide a more representative view of respondents from around the world, we weighted the responses in aggregates (such as global and major regions) by the square root of the respondent's country share in global output (GDP) divided by the respondent's share in the total number of responses from their country.

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and consensus-driven policy statements to help leaders address their most important business issues. Because we are independent, nonpartisan, and nonprofit, our work is trusted. If you learned it at The Conference Board, you can count on it.

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