



Fall 2023

Fortune/Deloitte CEO survey

The Chief Executive Program

Survey methodology

104 CEOs representing more than 26 industries participated in this Fortune/Deloitte CEO Survey. 93% of respondents are from organizations based in the United States, and the remainder are from organizations based outside of the United States.

Fielded October 3-11, 2023, the survey consisted of 17 questions that explore market outlook and predictions, Generative AI, and business priorities. The following pages present key findings.

Surveyed CEOs include Fortune 500 CEOs, Global 500 CEOs, and select public and private CEOs in the global Fortune community.

This Fall 2023 survey is the eleventh edition of the Fortune/Deloitte CEO survey series. Information on previous surveys is available [here](#).



CEO outlook

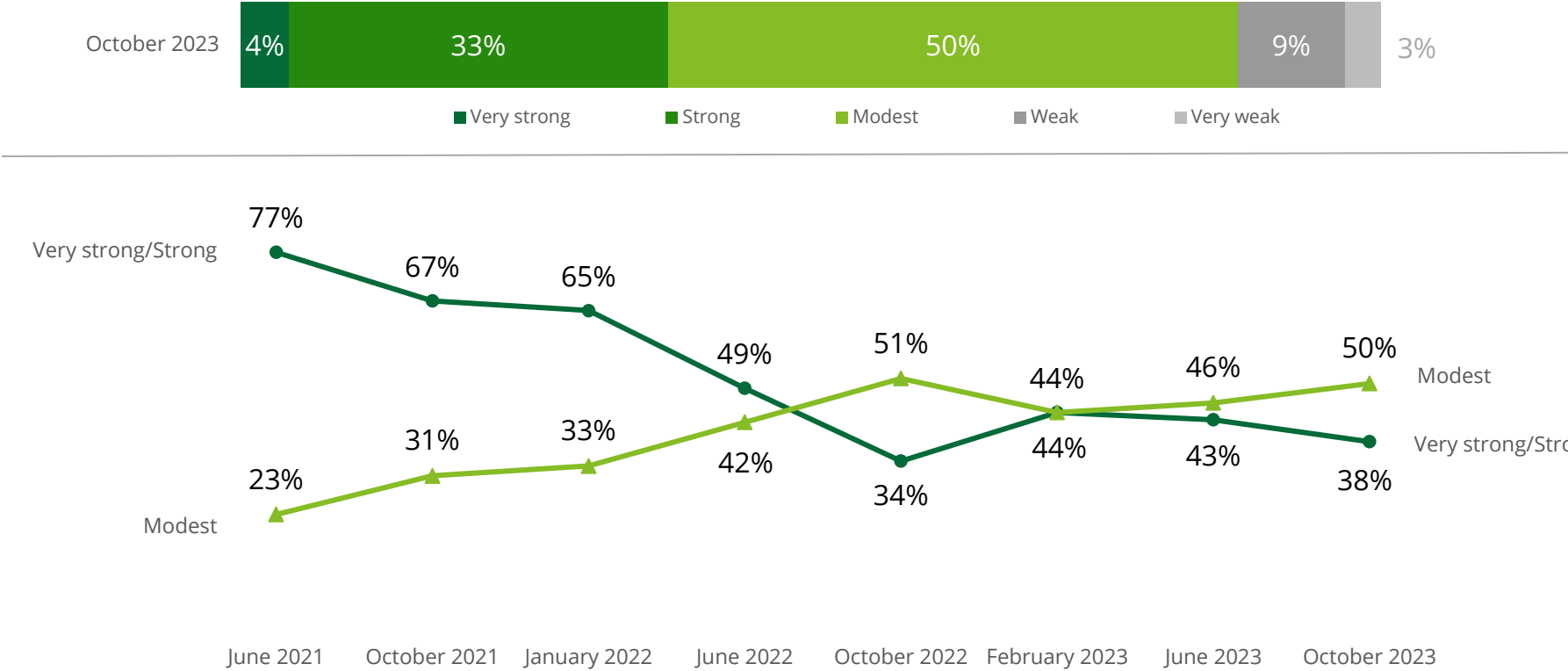


CEOs' growth expectations for their organizations

Expectations for growth have tempered slightly from June 2023 levels but remain higher than October 2022



Over the next 12 months, I expect my organization's growth to be:



Note: Due to rounding, percentages may not always appear to add up to 100%.

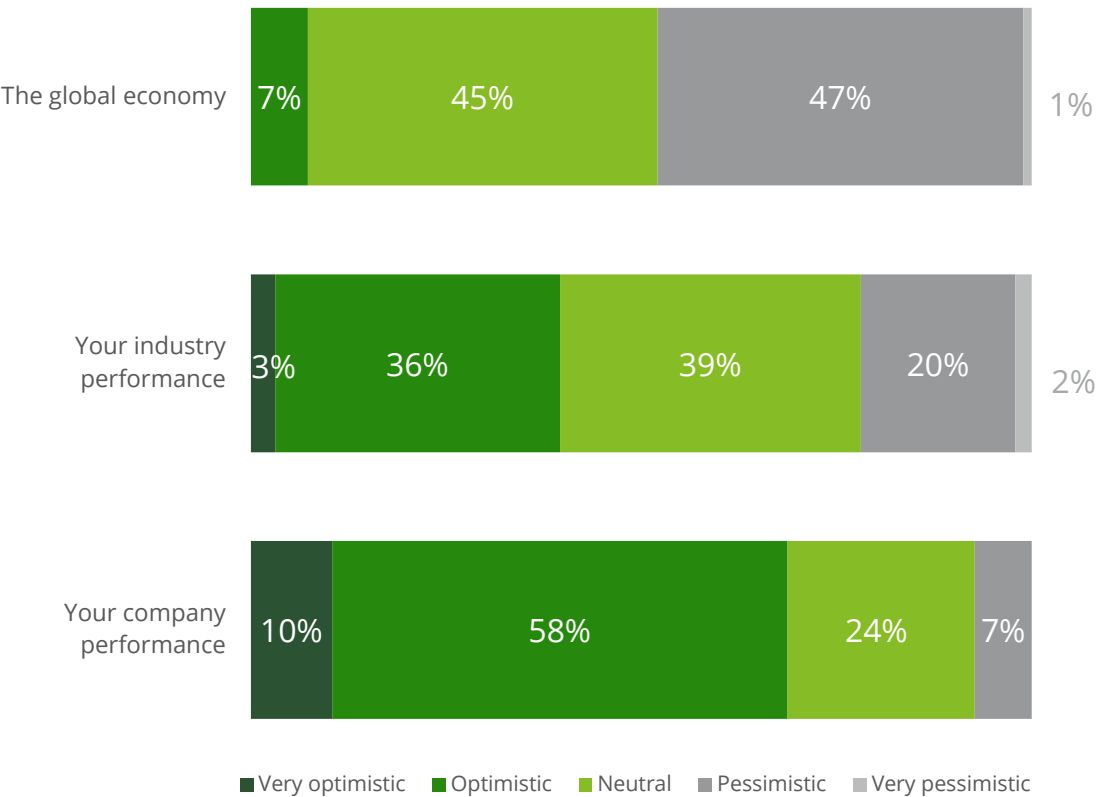
Outlook moderates, but the majority of CEOs (69%) remain optimistic about their company performance

Nearly half (48%) of CEOs remain pessimistic around the global economy

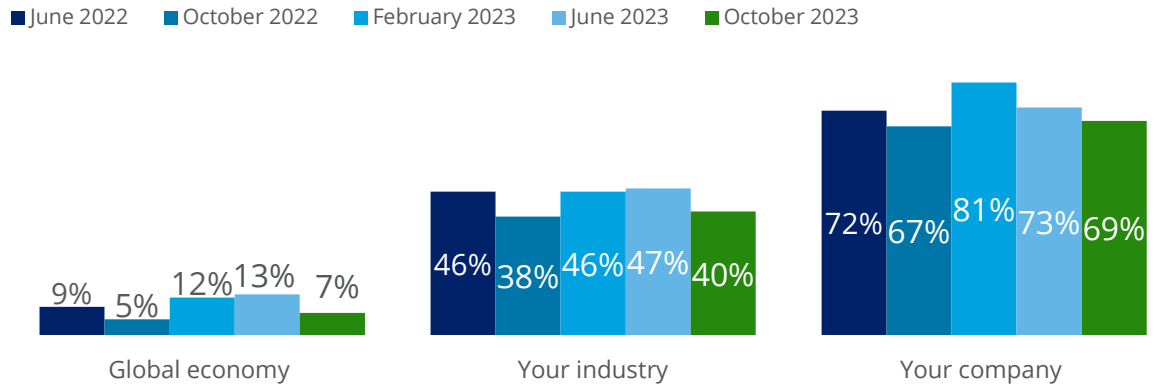


What is your personal outlook toward the following areas over the next 12 months?

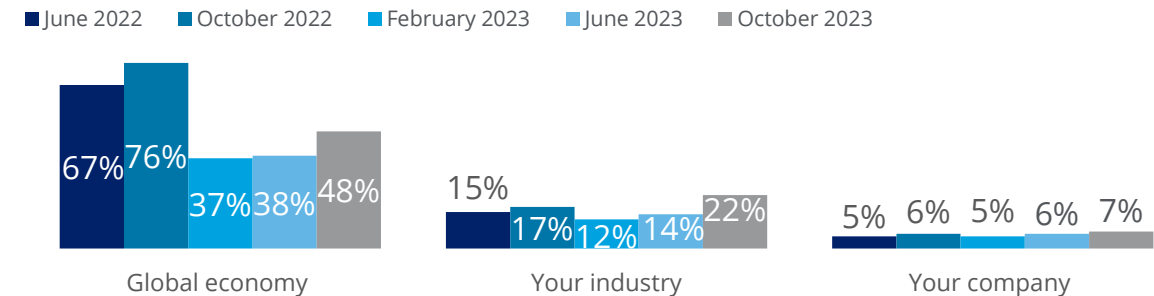
October 2023 responses



Comparison to past surveys—Optimistic/Very optimistic




Comparison to past surveys – Pessimistic/Very pessimistic



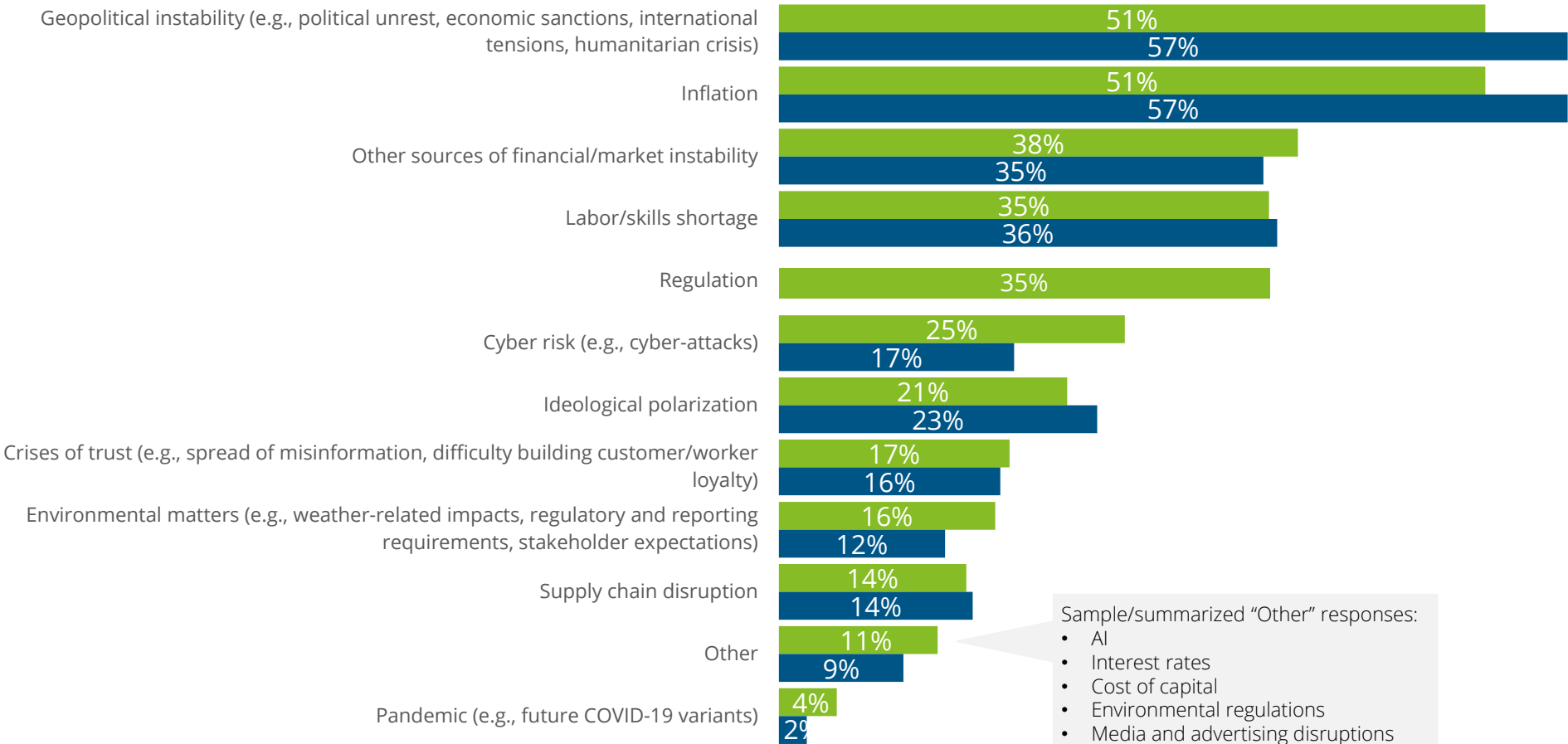
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Regulation joins the ranks of top external disruptors

Geopolitical instability, inflation, and labor/skill shortages remain top of the list for third time this year

 What external issues do CEOs expect to influence or disrupt their business strategy within the next 12 months?

■ October 2023 ■ June 2023



Sample/summarized "Other" responses:

- AI
- Interest rates
- Cost of capital
- Environmental regulations
- Media and advertising disruptions

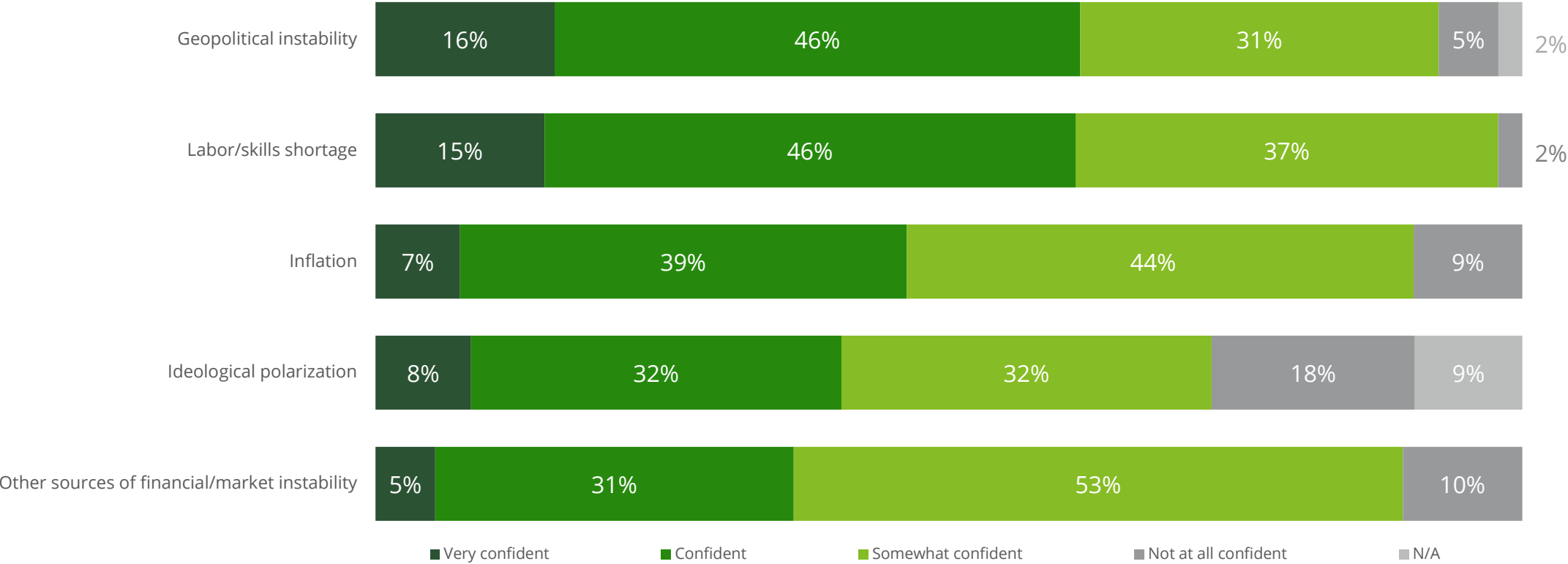
*Note: For October 2023 we added "Regulation" as a response option.
Note: CEOs were asked to select their top 3.*

The majority of CEOs have confidence in their organization’s ability to navigate external disruptions

CEOs report greatest confidence in their company’s ability to navigate geopolitical instability and labor/skills shortage



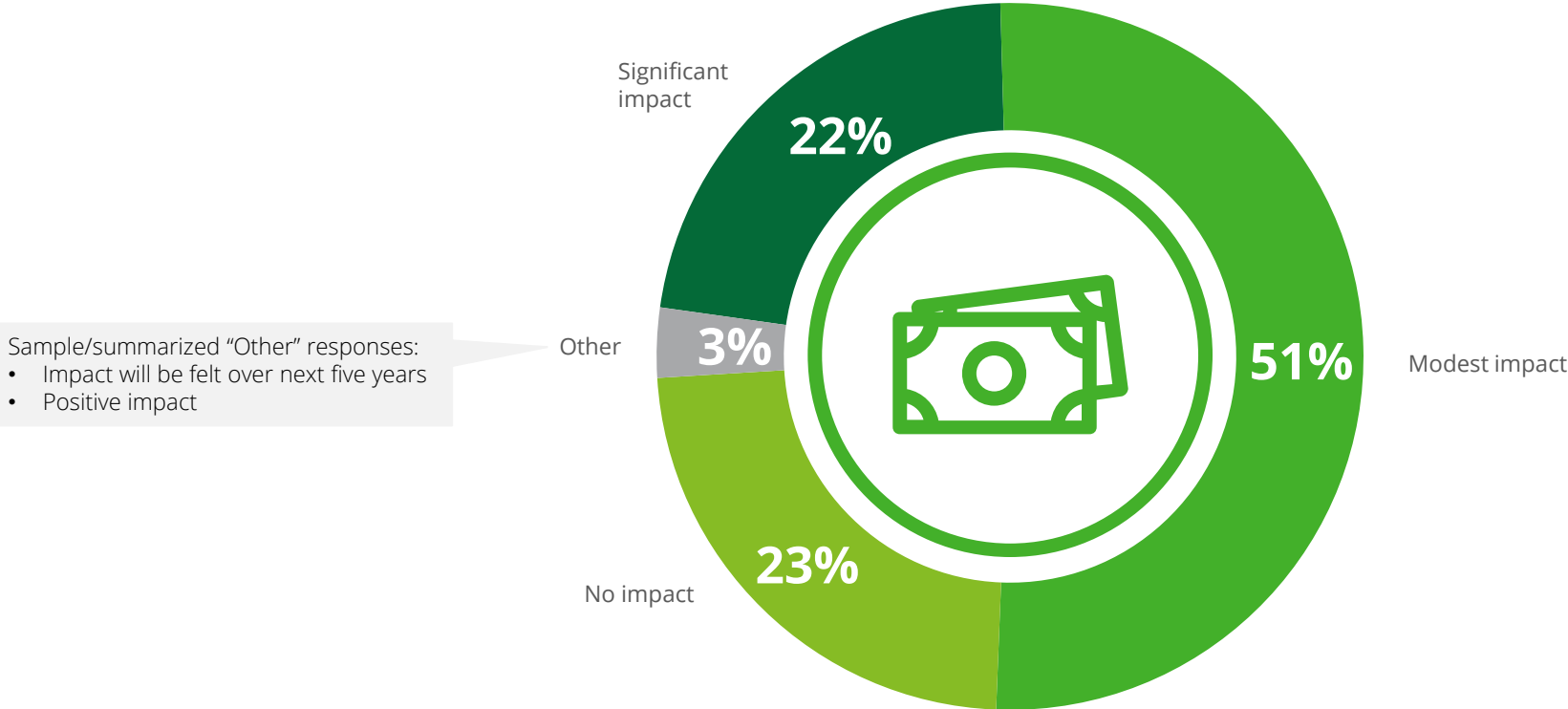
In the Summer 2023 survey, respondents ranked the following external issues as the top challenges for their organizations. Please indicate your level of confidence in your company’s ability to navigate each of the following issues:



Half of CEOs (51%) indicate that interest rates have had a modest impact on investment strategy

The remaining CEOs are nearly split on how, if at all, it has impacted their investment strategy

 How has the increase in interest rates over the last 12 months impacted your business investment strategy?



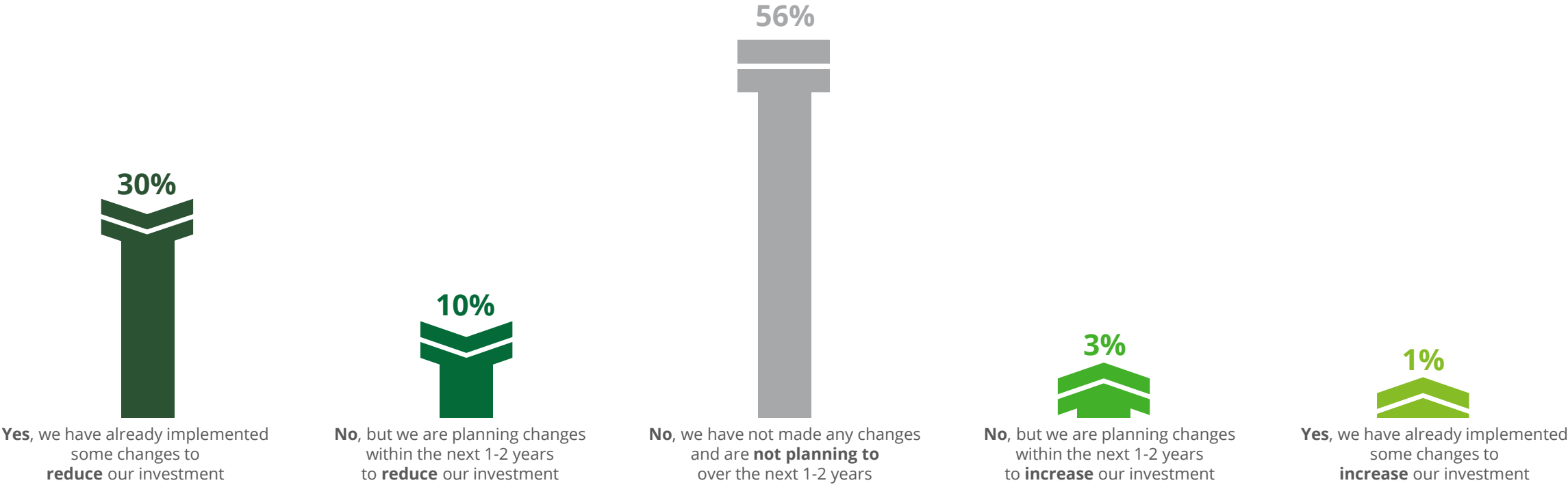
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The majority of CEOs report that their organizations have made no changes to their business strategy with respect to China

Nearly one-third of CEOs have already implemented some changes to reduce investment



Has your organization adjusted its business strategy with respect to China?



Technology & talent

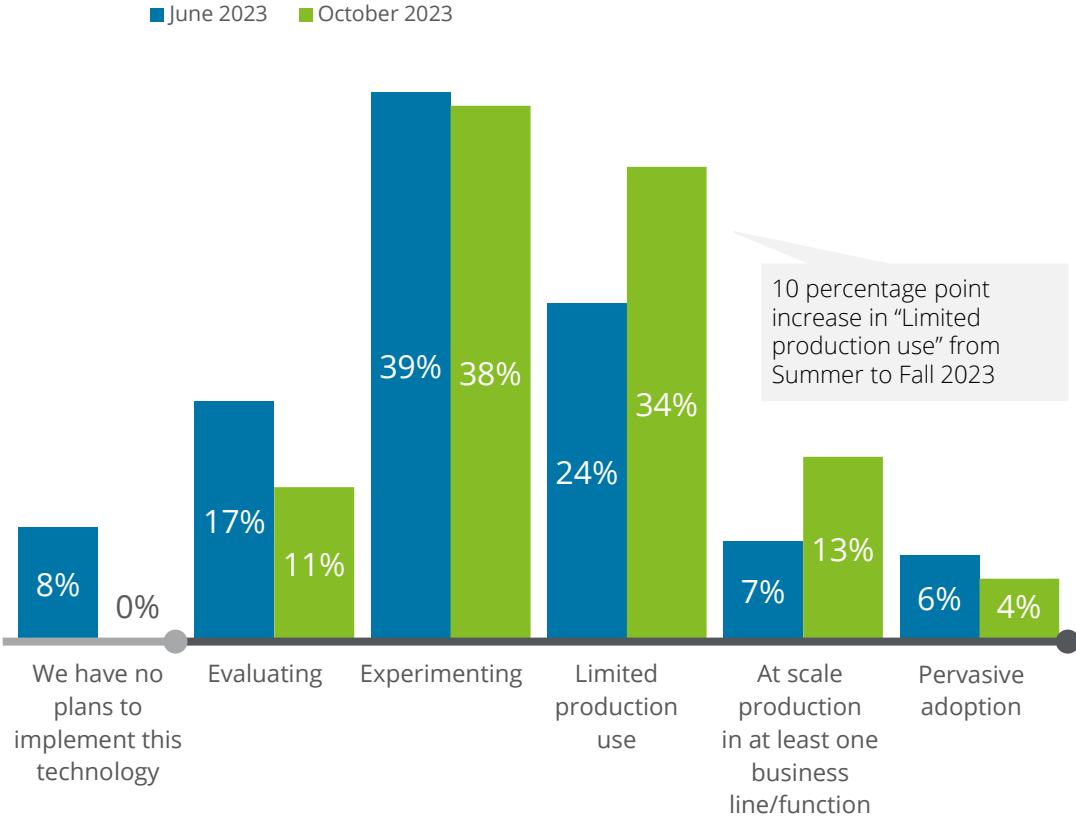


Generative AI: no longer a buzzword for CEOs, it's becoming a reality

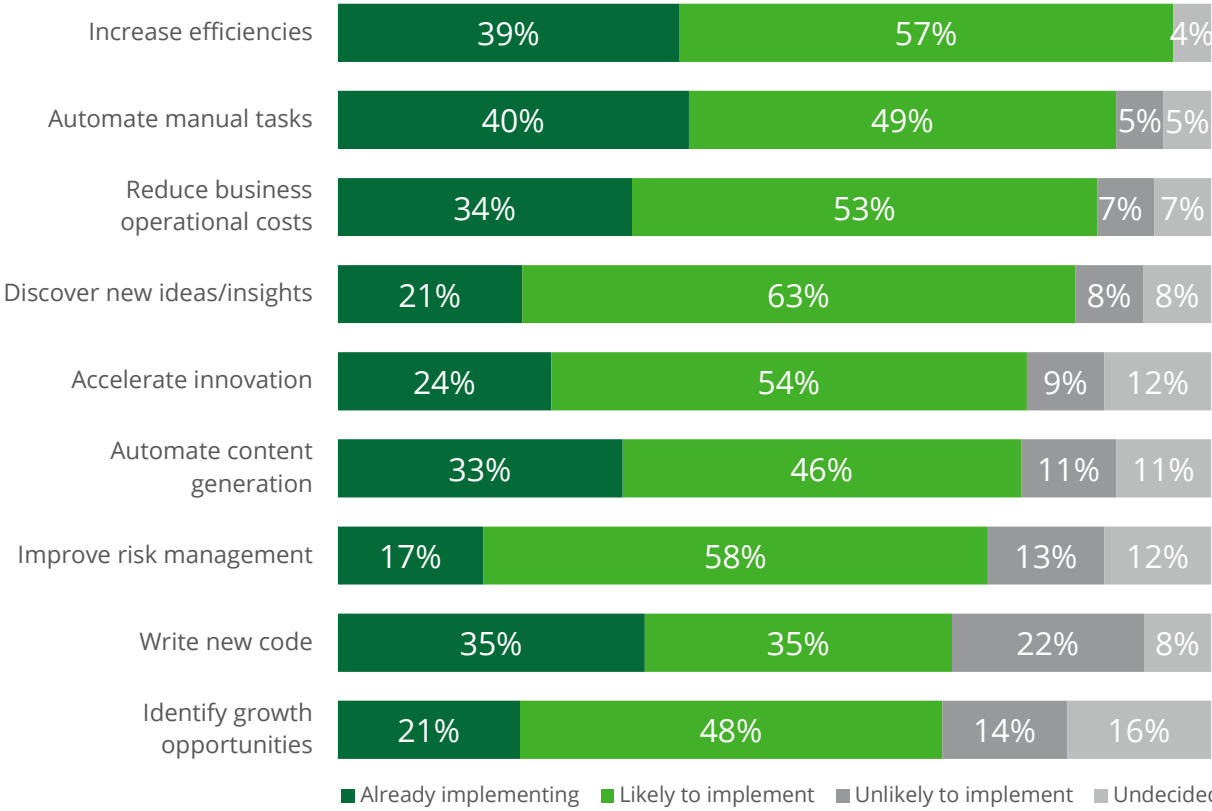
CEOs are moving from evaluation and experimentation to broader adoption



Please indicate your organization's current level of adoption of Generative AI:



To what extent is your organization currently planning to implement Generative AI to improve how you do business:

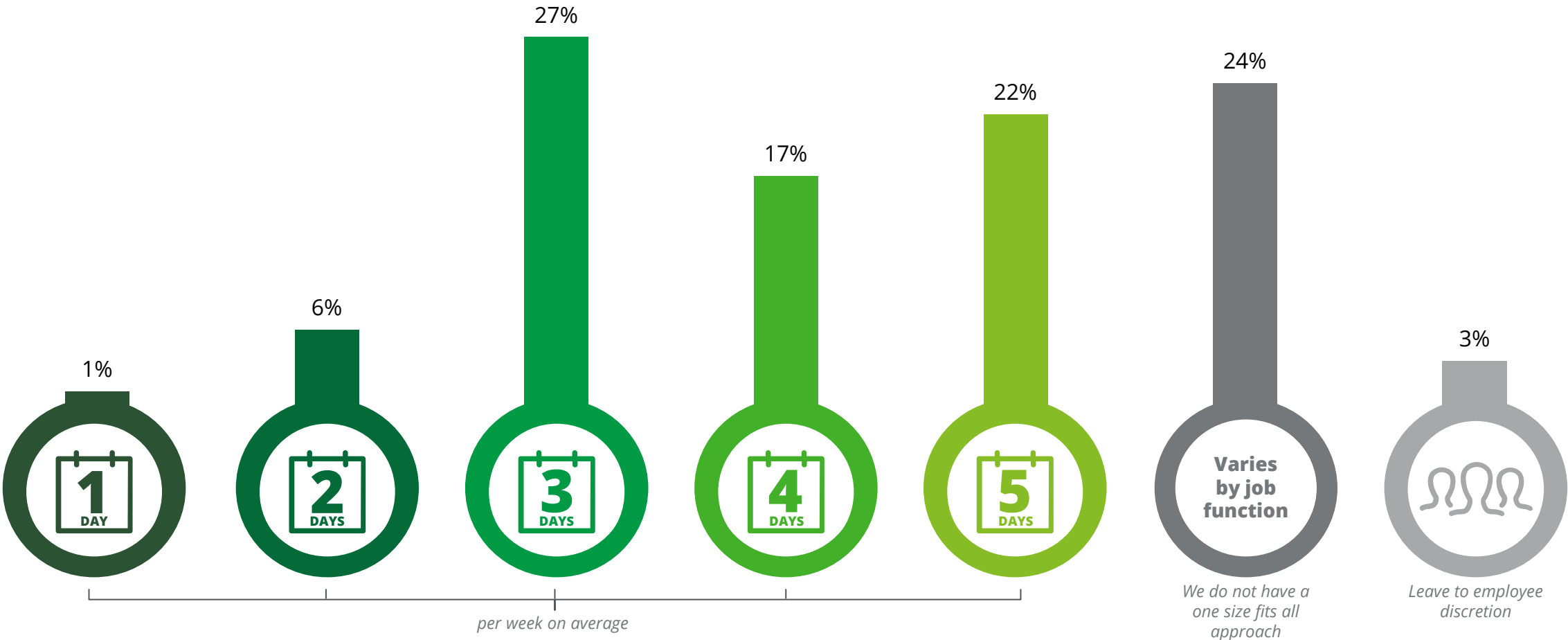


Note: Due to rounding, percentages may not always appear to add up to 100%.

Hybrid work remains an evolving opportunity and question for CEOs

CEOs report varying preferences for the amount of time employees work in the office and/or at client sites

 What is the preferred number of days you would like employees to work in the office and/or at client/customer sites?



Purpose, climate, & DEI



Purpose, climate, and sustainability

Attracting and retaining talent continues to drive most organizations’ strategy for purpose and social impact, while sustainability measurement and reporting are key focus areas for organizations



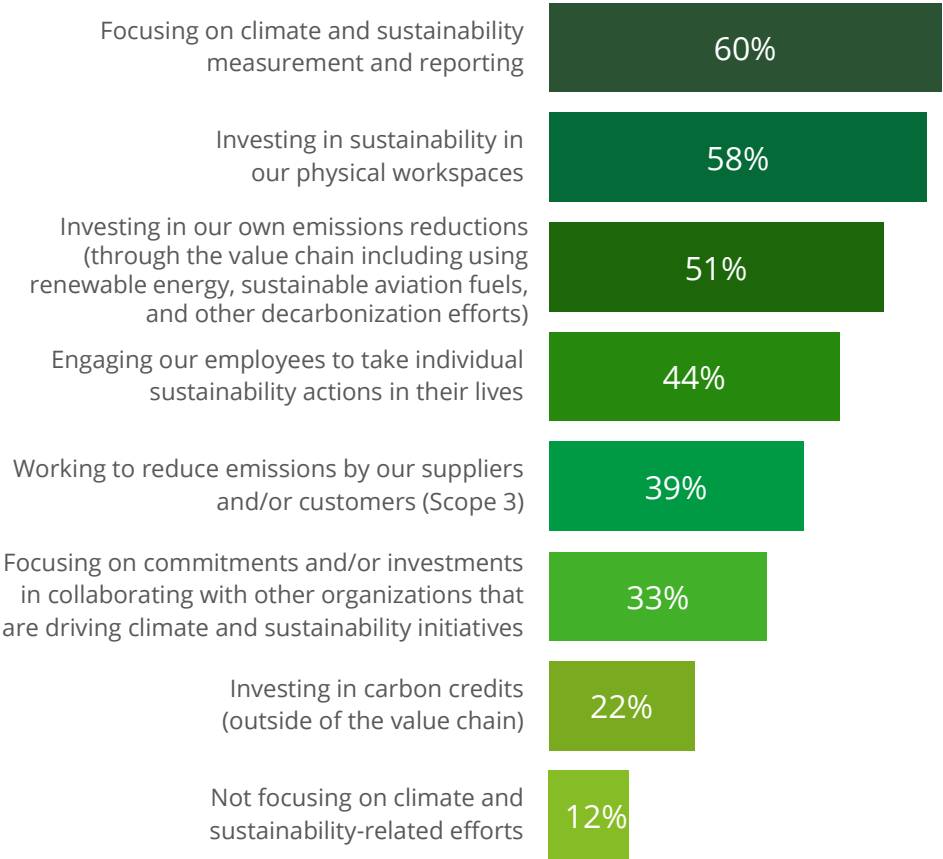
What are the key drivers of your organization’s commitment to purpose and social impact?



Note: CEOs were asked to select their top 3.
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Which of the below best describes your organization’s climate and sustainability areas of focus:



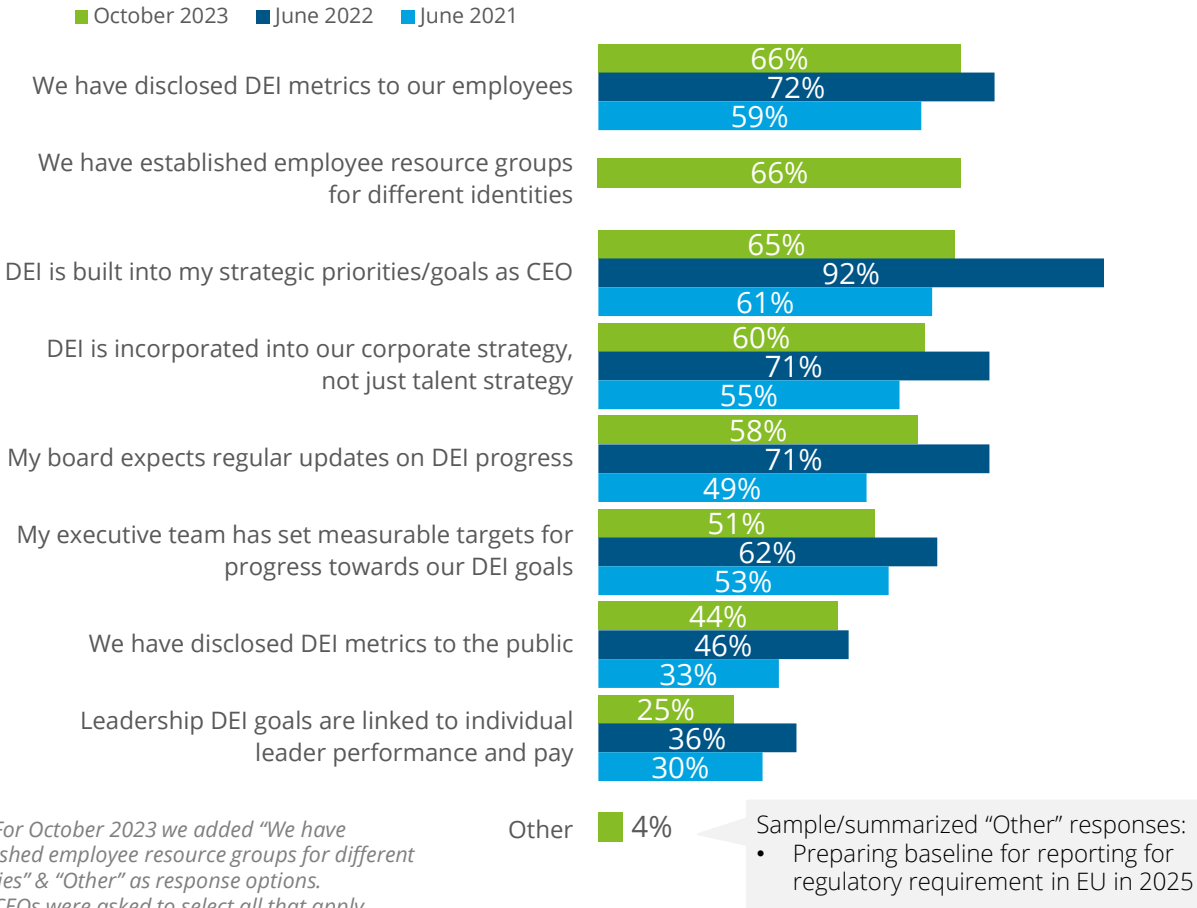
Note: CEOs were asked to select all that apply.

Diversity, equity, and inclusion

CEOs continue to build DEI into their strategic priorities and goals, and focus investment on talent-related efforts



Which of the following is true of your organization regarding its investment in diversity, equity, and inclusion (DEI)?



My organization invests in diversity, equity, and inclusion (DEI) efforts for the following reasons:



Note: CEOs were asked to select their top 3.

CEO reflections

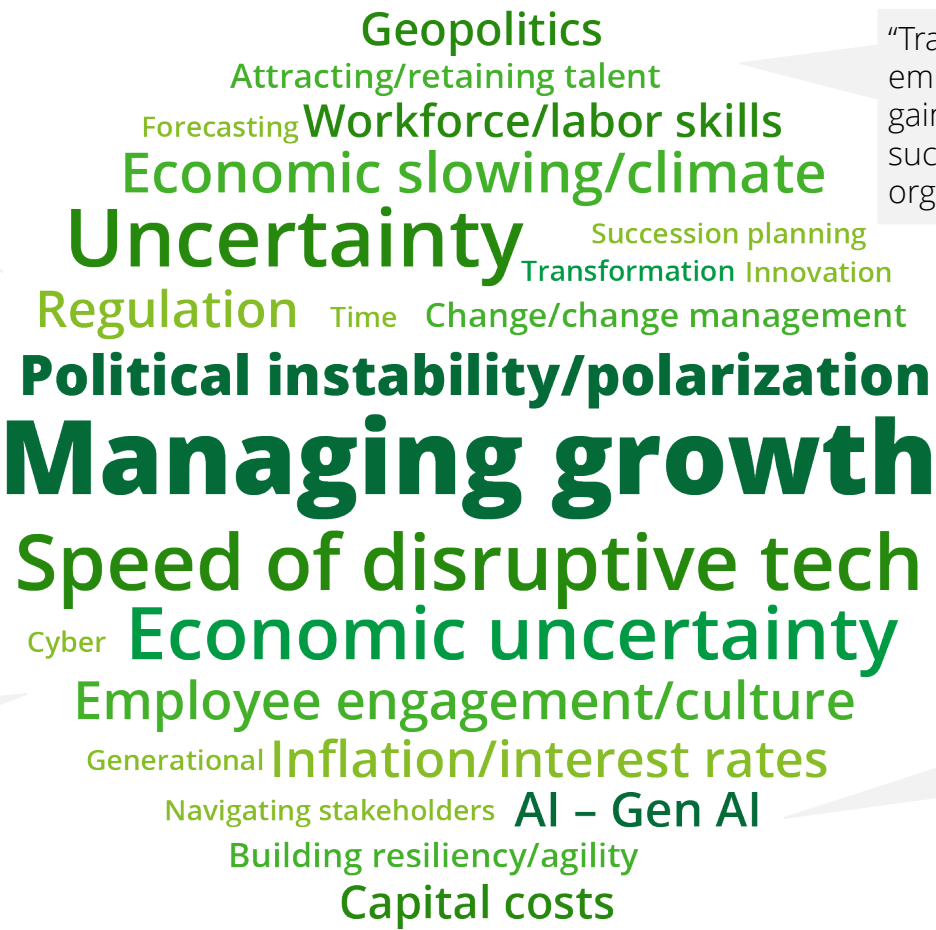


CEOs work to balance challenges while managing growth

Growth, uncertainty, and disruptive technology top the list of challenges



The biggest challenge I face as a CEO today is:



“Navigating government regulation, inflation and workforce challenges”

“Navigating growth challenges in business in 2024 and preserving long-term investments under uncertain business environment”

“People, culture, managing remote workforce”

“Transforming the workforce to embrace disruptive technology and gaining proficiency in recruiting successful talent from outside the organization”

“Balancing the 'here and now' challenges with continuing to build for the future”

“The need for the organization to move faster, with more urgency in Gen AI”



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