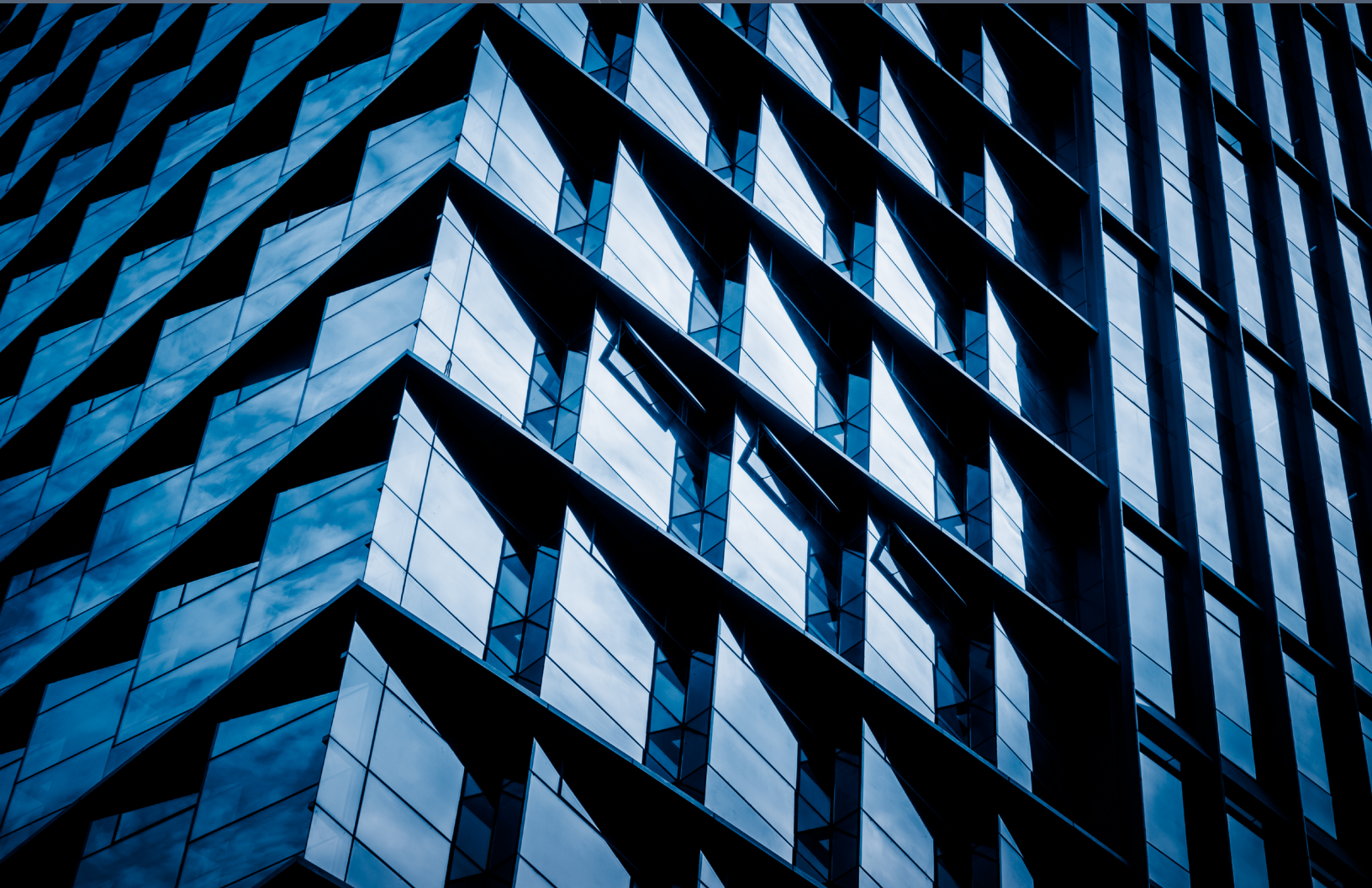


THE GLG CEO SURVEY: 2022

Leading Executives on the Impact of 2021
and the Year Ahead



Introduction

Every year for the last three years, GLG has surveyed CEOs around the world about the year that has gone by and their expectations for the one to come.

This year's survey found our CEOs in transition as their companies emerged from the worst of the pandemic. While many industries were hurt by COVID-19 and the related lockdowns, others thrived. Businesses that did not depend on an in-person workforce found new technology-driven ways to work; online marketplaces continued to meet the needs of homebound customers; and investments in research and development seemed to be paying off.

The GLG CEO Survey 2022 is global, with executives from every region (Americas, EMEA, and APAC) and across a wide range of industries. Because the reverberations from the pandemic impact each market differently, a wide range of experiences are reflected in our survey. The survey provides insight into CEOs' outlook for the global economy and what they expect for their own company and revenue.

What we know from the research is that public health remains a top concern for CEOs, with 85% of them suggesting it is a major factor. This might explain why CEOs continue adopting a hybrid work environment. A small percentage of them told us that they plan to retain a hybrid environment even after COVID is beaten, finding their employees to be more productive within it.

Overall, our CEOs seem optimistic, expressing confidence that their company's revenue will grow in 2022. What's more, optimism is even greater regarding the global economy. Nearly three-quarters of our respondents expect the global economy to grow in 2022, compared with half of the CEOs in our pre-pandemic survey of 2020, which was fielded in December 2019.

Many challenges have risen out of the pandemic – threats to the supply chain, rising inflation, talent acquisition and retention – but CEOs are showing their resilience, investing in new technology and innovation to drive success in the year ahead. If the optimism reflected in our survey is borne out, 2022 is going to be a great year.

David Lansanah, *Head of Solutions, GLG*

Key Findings

1 GROWTH AMID COVID-19

Of the 471 global CEOs we surveyed, 46% saw their revenue increase, 21% stayed flat, and 33% saw a decrease.

2 OUTSIDE FACTORS IMPACTING BUSINESS

Unsurprisingly, the majority of respondents (85%) told us that “Public Health” was a top concern, followed by “Legislative Restrictions” (78%) and “Geopolitical Uncertainty” (69%).

3 TOP BUSINESS PRIORITIES

The CEOs we surveyed ranked “Digital and Tech Capabilities” (60%), “Customer Experience” (59%), and “Innovation” and “Human Capital” (tied at 58%) as top priorities for 2022.

4 RETURN-TO-OFFICE POLICIES

Companies that require their staff to come into the office remain in the minority. Most companies (68%) have opened their offices, but do not require employees to be at their desks every day.

5 WORKFORCE CHALLENGES

Looking back to 2020, 75% of the CEOs we surveyed said that their top workforce concern was “Talent Acquisition”. That dropped to 50% in the midst of the pandemic. But this year’s survey shows that it has climbed to 67%.

6 POST-PANDEMIC INVESTMENTS

Looking toward 2022, most of the CEOs we surveyed ranked “Sales” (70%) and “Marketing” (66%) as areas where they will increase investment. Last year, “R&D and Innovation” ranked first (59%).

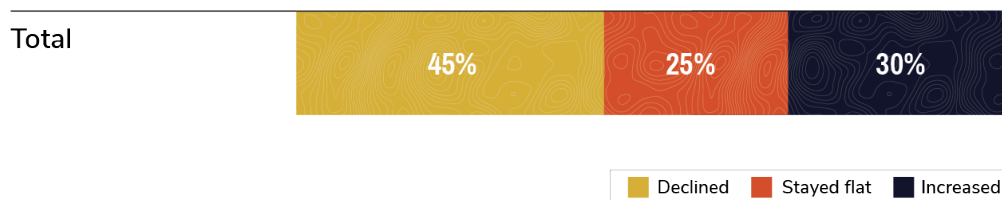
7 OPTIMISM FOR THE GLOBAL ECONOMY

Of those we surveyed, 71% expected the global economy to grow, while only 10% anticipated a decline, a dramatic improvement over the preceding two years.

Revenue in the Time of COVID-19: 2020-2022

In early December 2020, a grandmother in the U.K. was the first person in the world to receive a vaccine for COVID-19. Later that same month, the first person in the U.S. — an ICU nurse — received the vaccine. These were hopeful signs indeed, but in 2020, the pandemic had already taken a bite out of the revenue of many companies. Of the CEOs we surveyed for last year's survey, 45% said that their revenue declined in 2020.

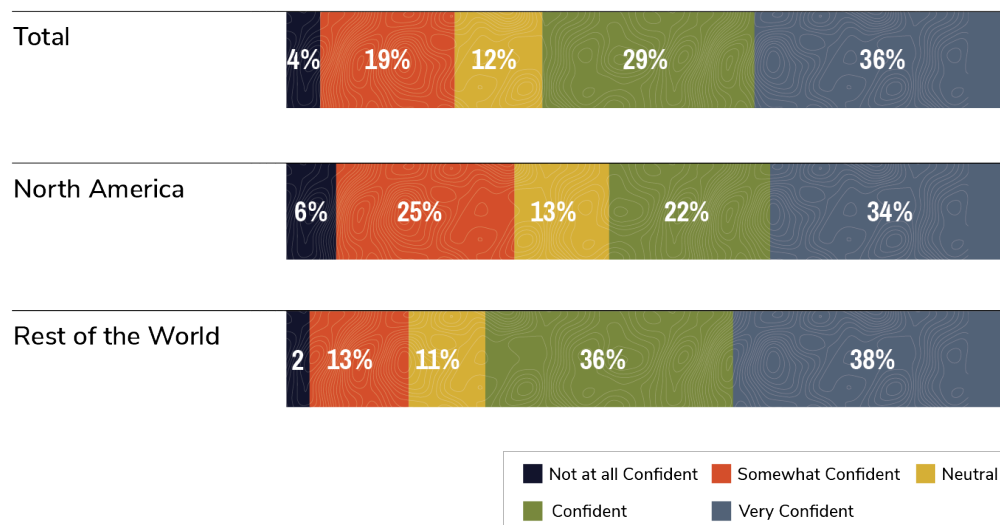
How did COVID-19 impact your company's revenue in 2020?



Source: The GLG CEO Survey 2021

But, perhaps in the context of vaccines, the majority of the executives (65%) said they were either "Confident" or "Very Confident" that their revenue would grow in 2021.

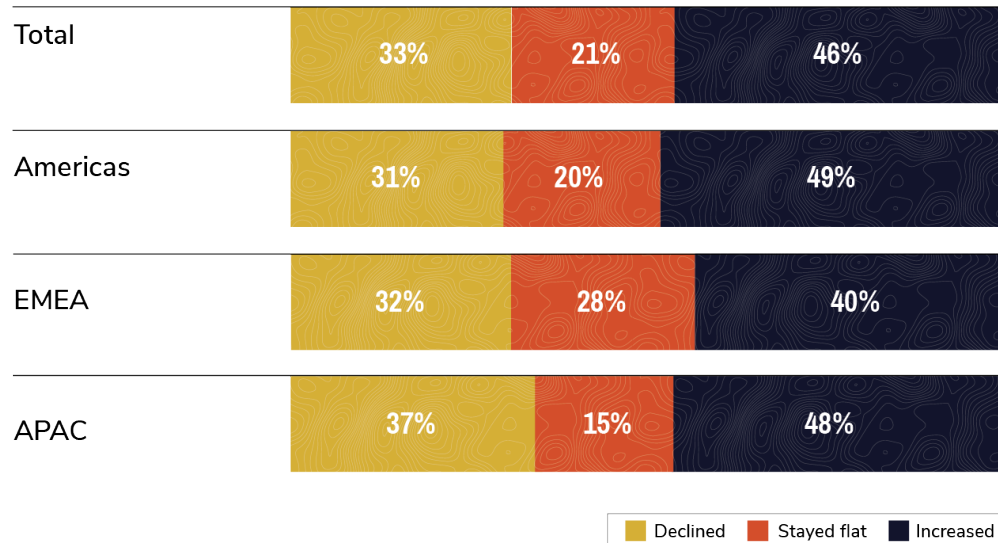
What is your level of confidence that your company's revenue will grow over the next 12 months?



Source: The GLG CEO Survey 2021

This year's survey bears out that optimism, with 46% of those responding saying that their revenue "Increased" in 2021 and only 33% citing a decline. When broken out across the world, the numbers stayed consistent, with Europe, the Middle East, and Africa (EMEA) seeing the smallest revenue increase (40%), versus 49% in the Americas and 48% in Asia-Pacific (APAC).

How did COVID-19 impact your company's revenue in 2021?



Source: The GLG CEO Survey 2022

Manufacturing CEOs (56%) reported the highest revenue decline in 2021.

What's more, when we asked them about what they expected from 2022, they remained optimistic, with 68% saying they were either "Confident" or "Very Confident" that their revenue would grow in 2022. These numbers stay consistent across regions, with 42% of our Americas respondents saying they were "Very Confident" and 41% from both EMEA and APAC expressing the same.



Hear from the CEOs

How did COVID-19 impact you, your employees, and your business in 2021?

COVID-19 helped me reflect upon what is a priority on the personal and professional front and helped me grow more compassionate.

—Technology, APAC

Our business has seen growing demand for our products and services and COVID-19 forced us to streamline our operations.

—Finance, Americas

We saw projects postponed or canceled. We managed to keep front-line employees but executed cost saving in the background.

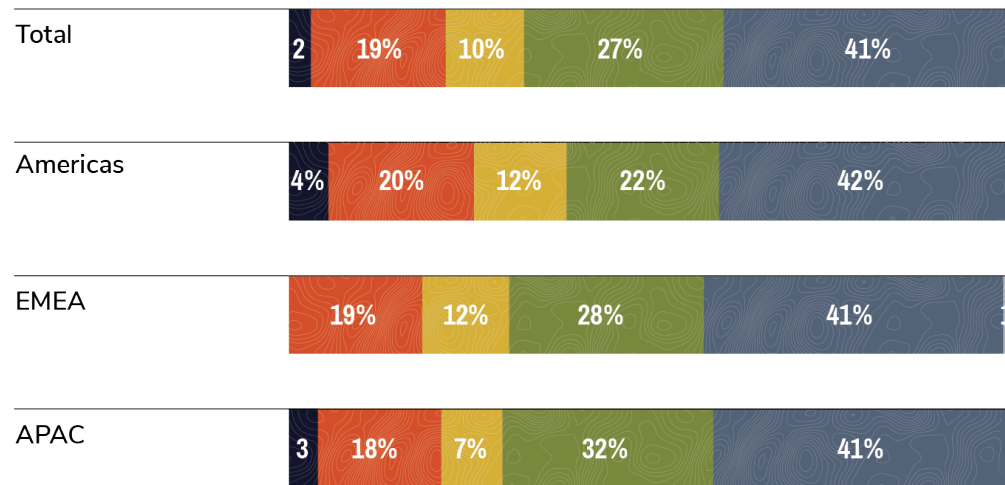
—Technology, EMEA

Buyers now expect more human-less experiences. They want to go further before speaking to people.

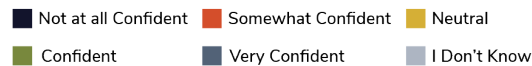
—Technology, Americas

Source: The GLG CEO Survey 2022

What is your level of confidence that your company's revenue will grow over the next 12 months?



Numbers are rounded to closest whole number.



Source: The GLG CEO Survey 2022

Looking back to 2020's survey, before the pandemic was a factor, the CEOs GLG surveyed in December 2019 demonstrated an exceptionally high degree of confidence, with a whopping 80% saying they were either "Confident" or "Highly Confident" about their revenue potential for the coming year.

Are you confident your company's revenue will grow in...

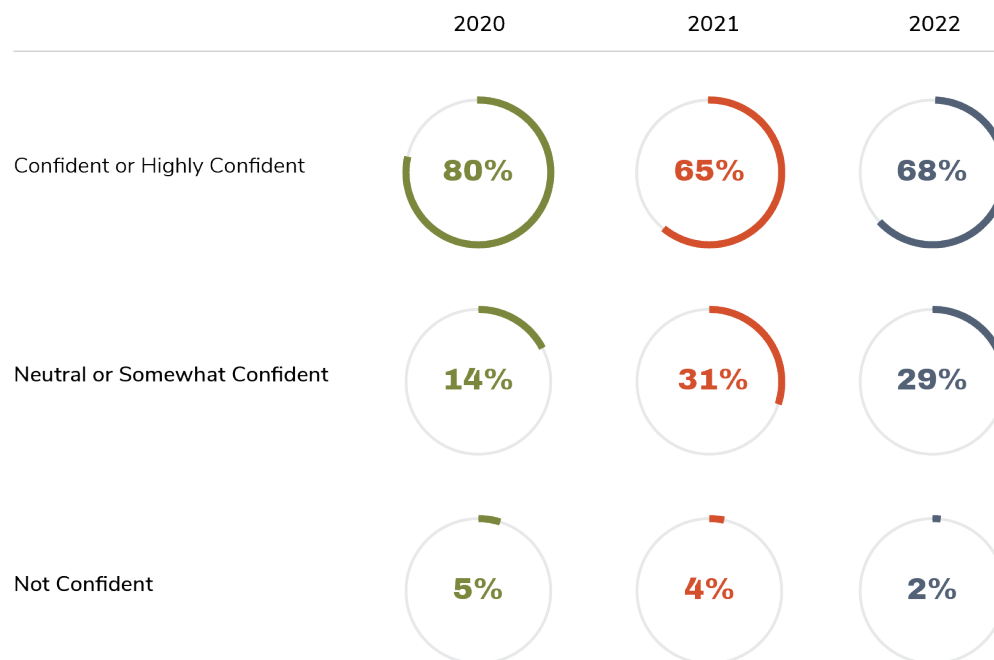


Chart omits "I don't know" responses.

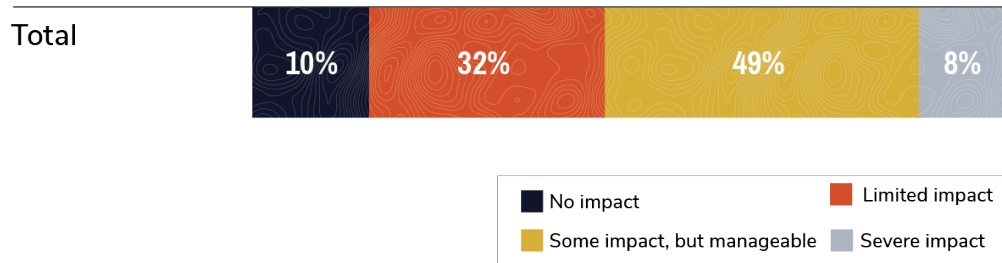
Source: The GLG CEO Survey 2020, 2021, 2022

The fact that we have not yet returned to the highs of 2020 indicates that 2022 still holds a degree of uncertainty for most of our respondents.

When we asked CEOs about the continuing impact that COVID-19, virus variants, and vaccine resistance might have on their business, 90% of those who responded told us that they expected to see some impact. Only 10% thought that the pandemic wouldn't impact their business at all.

For 2022, how much impact do you think COVID/virus variants/vaccine resistance will have on your business?

CEOs in Industrials expect the most impact from COVID in 2022 (73% severe or some impact).



Numbers are rounded to closest whole number.

Source: The GLG CEO Survey 2022



Hear from the CEOs

How has COVID-19 changed the types of pain points your organization faces today (compared with pre-COVID)?

Employee retention became a post-COVID-19 pain point as well as cybersecurity.
—Finance, Americas

COVID-19 is only the name for making obvious how fragile the global system was.
—Technology, APAC

Pain points are now less about feature development/tech improvements and more about HR/people/recruitment.
—Technology, EMEA

Supply chain issues have been and will remain a significant problem.
—Healthcare, Americas

Source: The GLG CEO Survey 2022

Business in the New Normal

COVID-19 is only one factor in a complex world, and GLG again asked our respondents to rank their levels of concern regarding how they expect other factors to impact their business. Unsurprisingly, while we did see some change since last year, “Public Health” remains the top concern, with 85% of respondents labeling it as such (as opposed to 93% last year).

What is your level of concern with how much the following factors might impact your business?

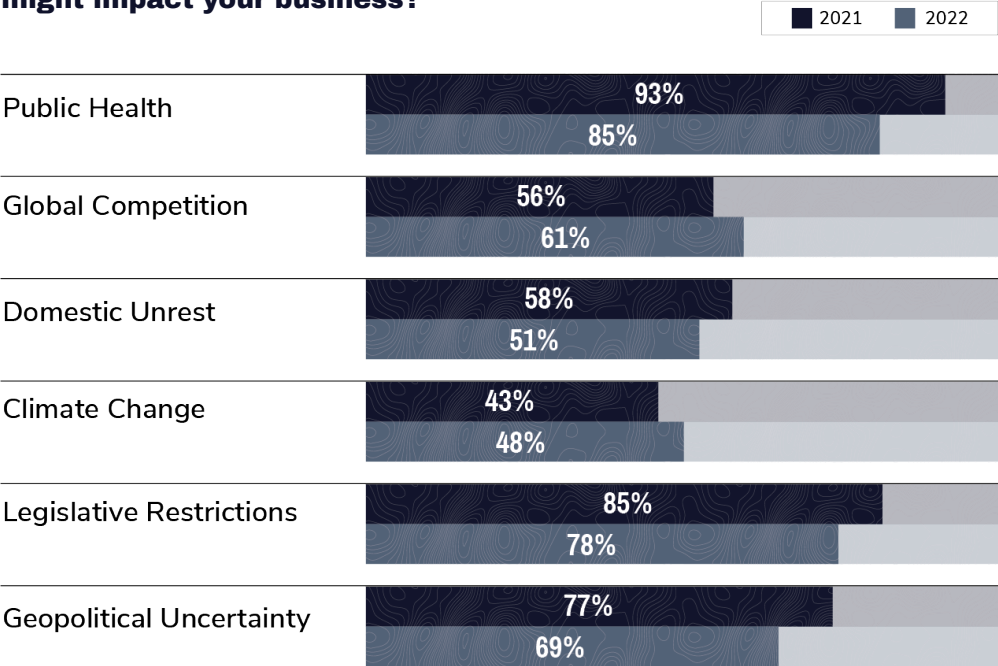


Chart reflects only those who are highly or moderately concerned.

Source: The GLG CEO Survey 2021, 2022



Hear from the CEOs

How has your organization taken steps to adjust to the new normal of remote work?

Massive adoption of collaboration tools...coupled with increased investments in IT infrastructure and cybersecurity.

—Finance, Americas

Remote work has helped us to scale effectively but there are challenges related to employee engagement and customer relations.

—Technology, APAC

Our head office canceled our five-year lease and instead works from distributed coworking spaces for the foreseeable future. All work is in the cloud.

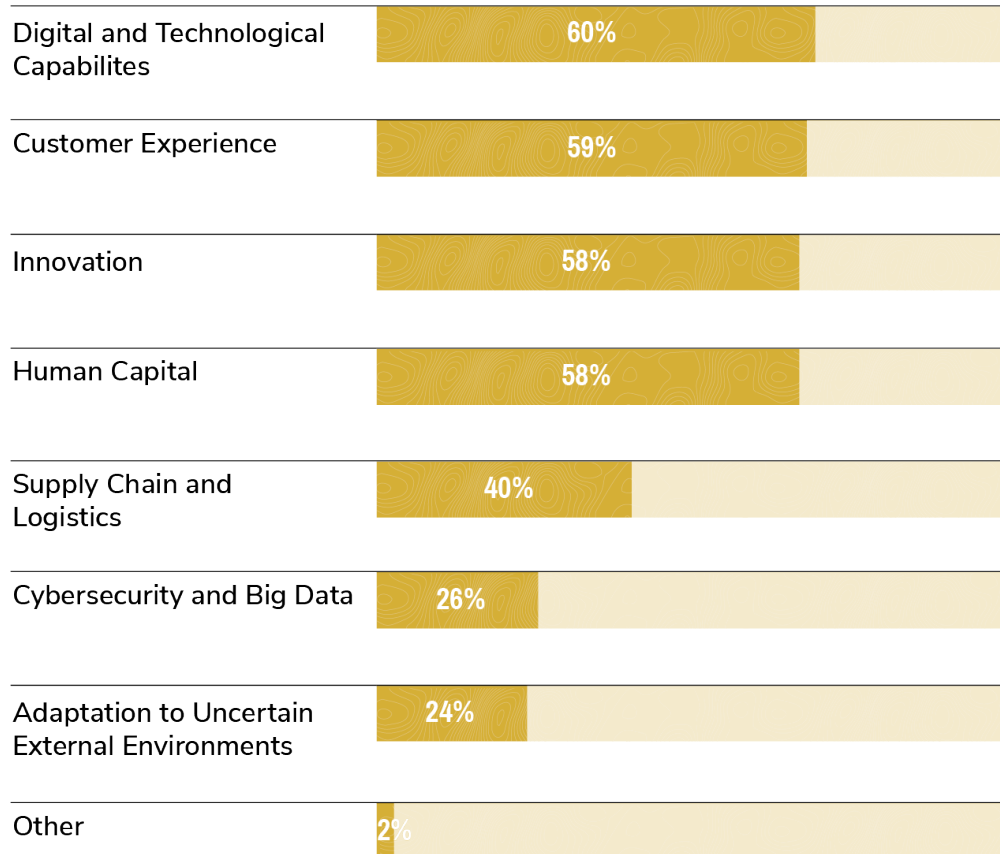
—Retail, EMEA

We have incorporated mandatory extended vacation time into our HR policies. One of our concerns is that the work/life boundaries have become so muddled that it may be affecting productivity.

—Finance, Americas

Source: The GLG CEO Survey 2022

For 2022, what are your top business priorities based on the environment in which you operate?

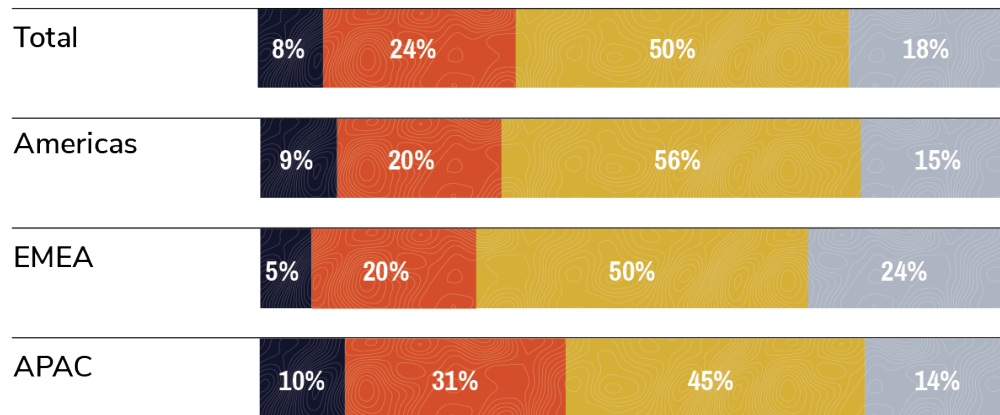


Source: The GLG CEO Survey 2022

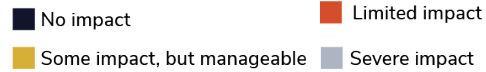
While only 40% of our CEO panel ranked Supply Chain as a priority, the majority see 2021's supply chain challenges continuing into 2022. Reflecting on how supply chain issues will impact their business, 92% of respondents said it would have some impact on their business.

EMEA CEOs showed marginally more concern when it came to supply chain challenges. Of those respondents, 94% saw supply chain challenges impacting their business in some form, versus 91% in the Americas and 90% in APAC.

How much impact do you expect supply chain challenges to have on your business in 2022?



Numbers are rounded to closest whole number.

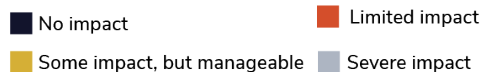
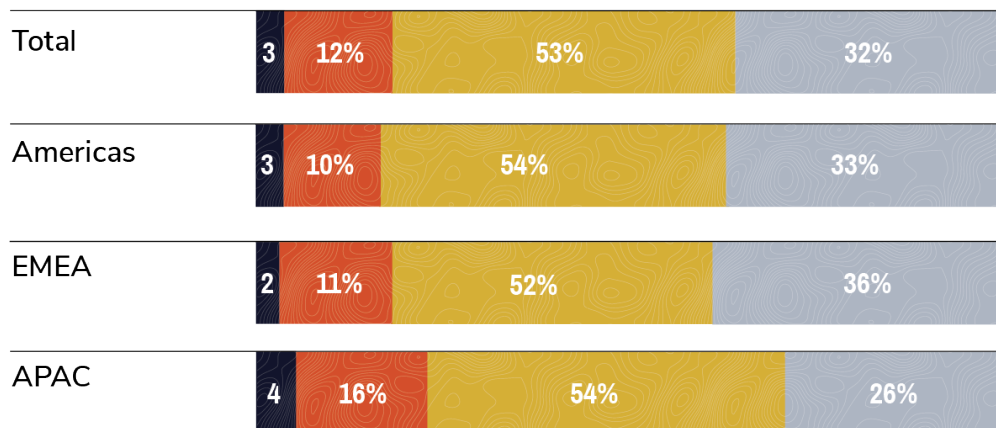


Source: The GLG CEO Survey 2022

When we asked them about the impact the issues would have on the global economy, nearly every respondent (97%) anticipates some form of impact, with only 3% foreseeing “No Impact.”

There’s a slight uptick in concern when it comes to the impact that supply chain challenges will have on the global economy, with nearly all EMEA respondents (98%) saying they expect some form of impact, with 97% and 96% saying the same from the Americas and APAC, respectively

How much impact do you expect supply chain challenges to have on the economy in 2022?

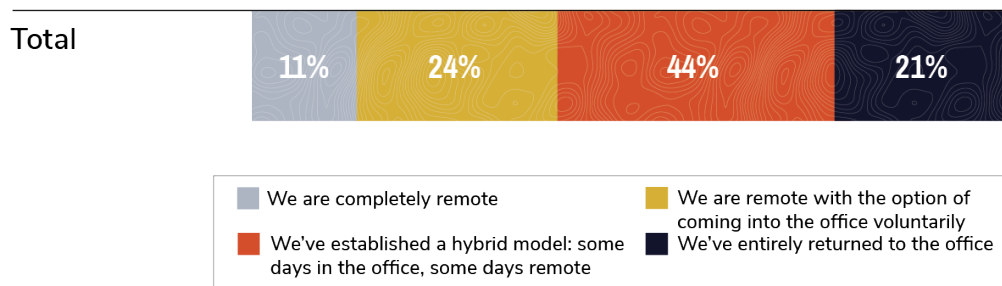


Source: The GLG CEO Survey 2022

The 2022 Workforce

The workforce challenges that CEOs face have changed over the course of the pandemic. Foremost among them has been the challenge of pivoting to (or from) remote work. The majority of 2020 saw most offices use a work-from-home model. With the arrival of vaccines, only a minority (11%) of the CEOs said that their companies remain “Completely Remote” or have “Entirely Returned to the Office” (21%). Most (68%) have opened but do not require employees to be in the office every day.

How has your company managed the return to office?

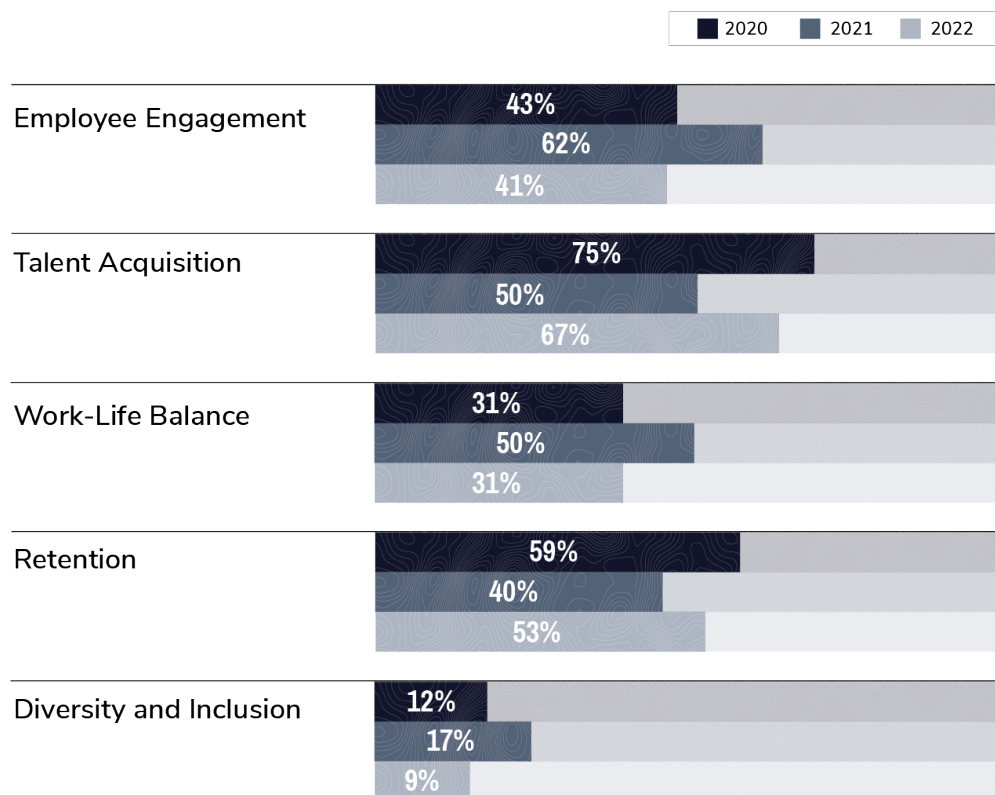


Source: The GLG CEO Survey 2022

Looking back to 2020, 75% of the CEOs we surveyed said that their top workforce concern was “Talent Acquisition.” That dropped to 50% during the pandemic. But, as we emerge, Talent Acquisition has climbed to 67%.

In 2021, when the pandemic had most people working from home, 62% of those we surveyed said that “Employee Engagement” was a top challenge, as opposed to only 43% in pre-pandemic 2020. This year’s survey shows Employee Engagement concerns returning to pre-pandemic levels (41%).

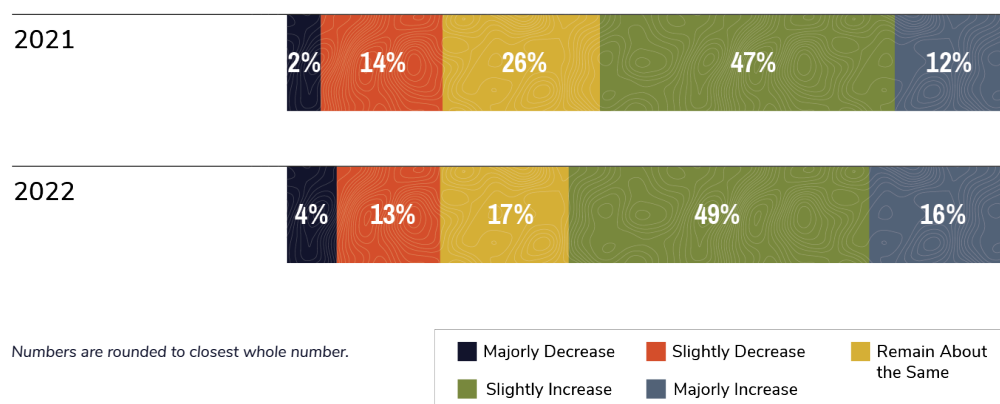
What workforce challenges are you expecting in the coming year?



Source: The GLG CEO Survey 2020, 2021, 2022

Finally, when we asked CEOs how they expected head count to change in 2022, their responses mapped closely to 2021, signifying cautious optimism. In 2020, nearly half (47%) expected head count would “Slightly Increase” in 2021. This year bumps that up by two percentage points, with 49% of respondents saying they thought head count would “Slightly Increase” in the coming year.

How do you expect your employee head count to change in the coming year?

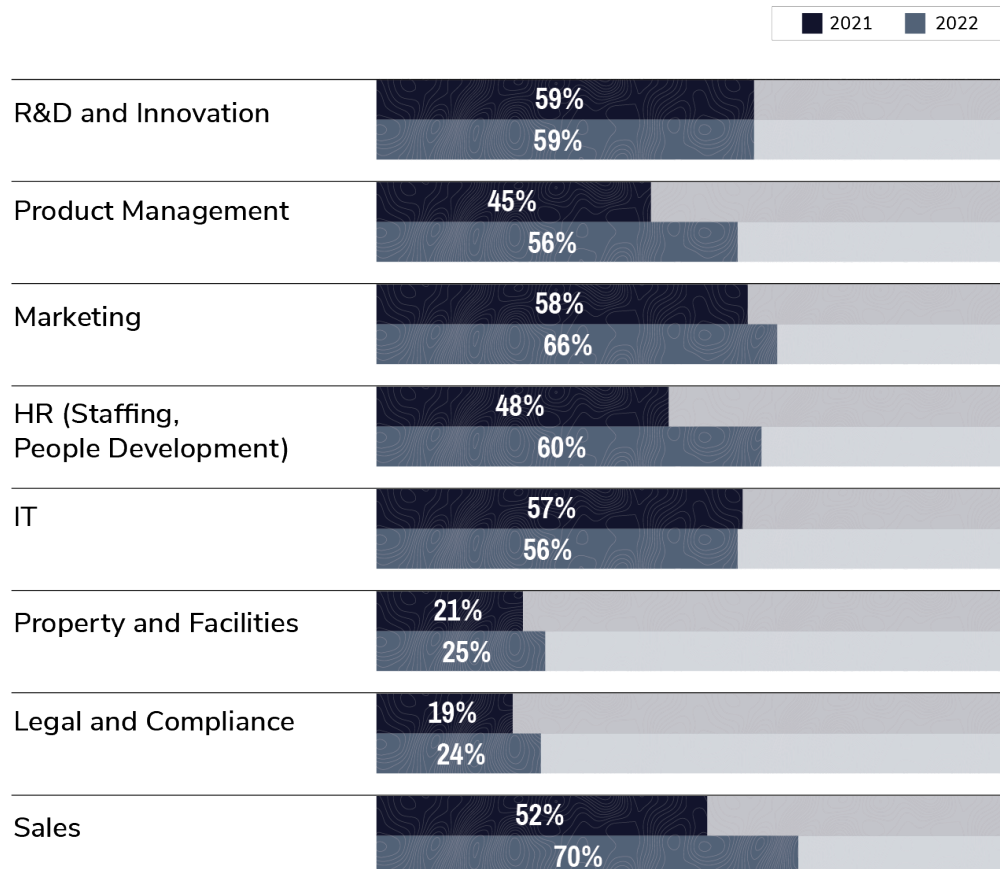


Source: The GLG CEO Survey 2021, 2022

Investment Forecast

Looking toward 2022, most of the CEOs we surveyed ranked “Sales” (70%) and “Marketing” (66%) as areas where they will increase investment. Last year, “R&D and Innovation” ranked first at 59%.

Compared with the previous fiscal year, how will your organization’s investments in the following areas change this year?

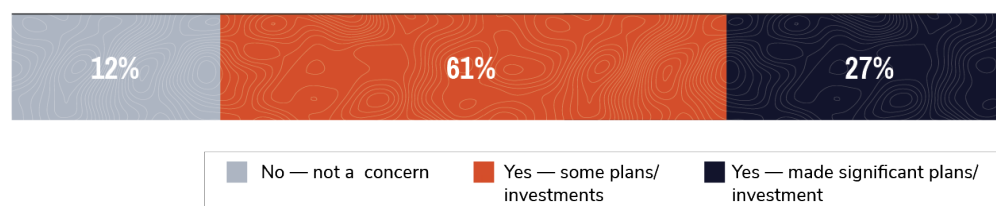


Indicated plans to increase investment in the following areas.

Source: The GLG CEO Survey 2021, 2022

This year, about half (56%) of respondents said that they’d be increasing their investment in IT. Our survey provides an indication about where some of those investments are going. When we asked our CEOs about the rising need for cybersecurity, 88% indicated that they have made cybersecurity plans or investments for 2022.

Given the rise of cyberattacks in 2020/2021, has your company made cybersecurity investments/plans to mitigate this risk?



Source: The GLG CEO Survey 2022

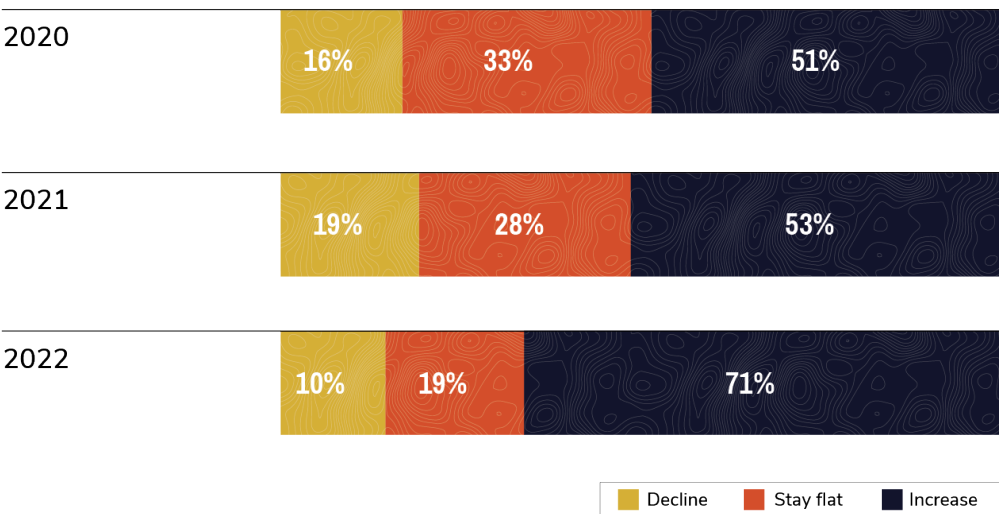
Global Economy

In our pre-pandemic survey of 2020, we asked our CEOs what they thought of the global economy. Would it grow, stay flat, or decline? At the time, they were cautiously optimistic, with 51% saying that they expected growth.

In our 2021 survey, our respondents maintained the same cautious outlook, with 53% saying they expected to see growth. At the same time, the percentage expecting to see a decline (19%) increased slightly from the previous year.

This year, the outlook grew much more positive, with 71% expecting economic growth to increase.

Do you believe global economic growth will increase, stay flat, or decline?

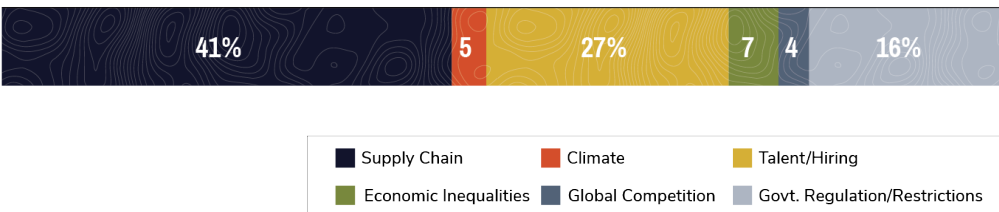


Source: The GLG CEO Survey 2020, 2021, 2022

APAC is expecting the highest growth at 75%.

Earlier in this report, we saw that nearly all our respondents anticipated that supply chain challenges would have a significant impact on the economy. That sentiment was echoed when we compared it directly with other global issues. “Supply Chain” stood out (41%) as the factor that would have the most impact on the global economy in 2022.

What do you expect to have the most impact on the global economy in 2022?



Source: The GLG CEO Survey 2022

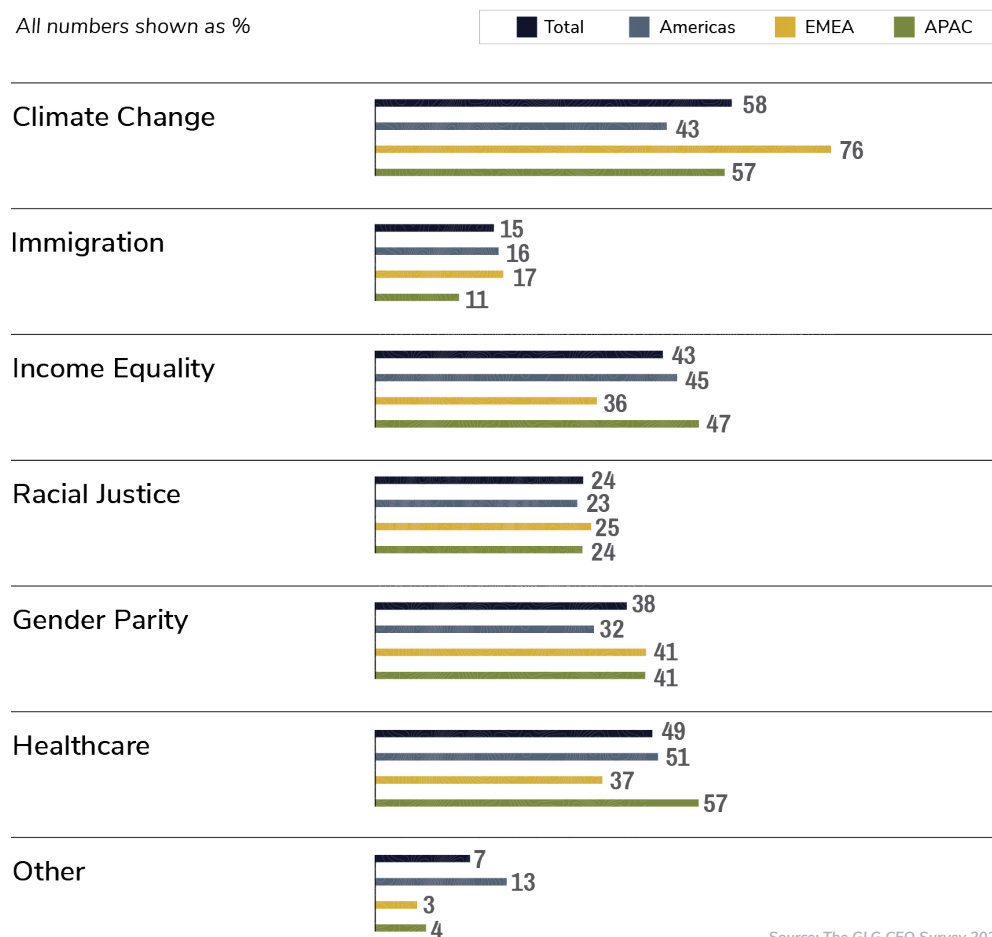
Corporate Responsibility

When we asked our global CEO panel about the social responsibilities of the private sector, the majority (58%) ranked climate change as the number one concern.

Broken out by region, the story changes slightly. In the Americas, “Climate Change” dropped to number three. Instead, “Healthcare” ranks as number one (51%) and “Income Inequality” second (45%). In EMEA, the overwhelming majority of respondents (76%) ranked “Climate Change” as number one, followed by “Gender Parity” (41%). In APAC, “Climate Change” and “Healthcare” tied for number one, coming in at 57%.

On which issues do you think the private sector in general has the greatest responsibility to contribute to advancing social progress?

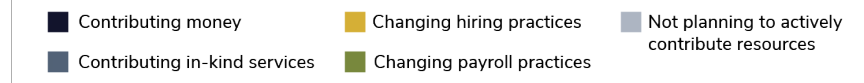
All numbers shown as %



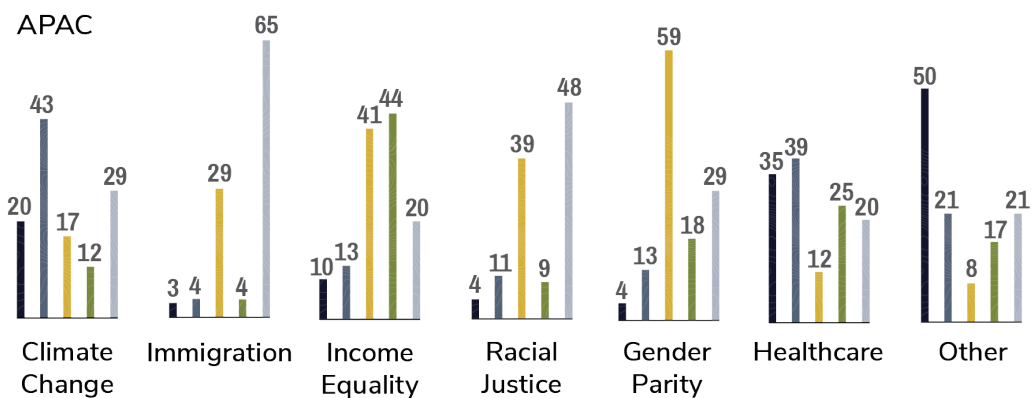
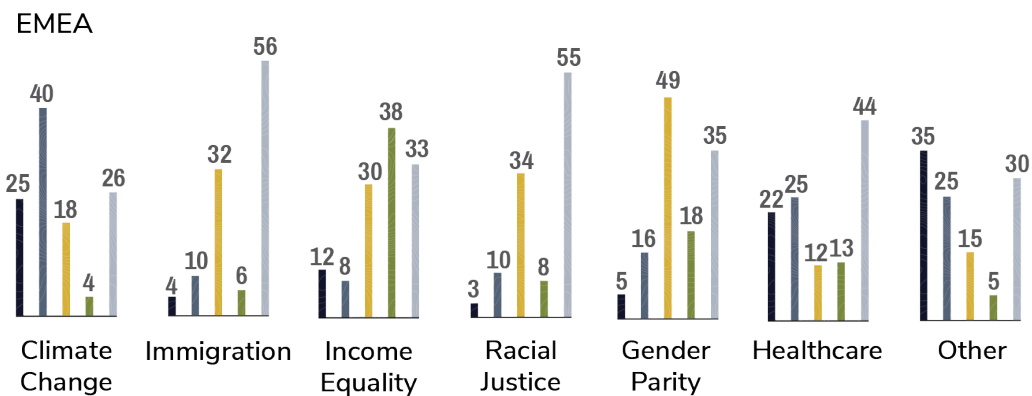
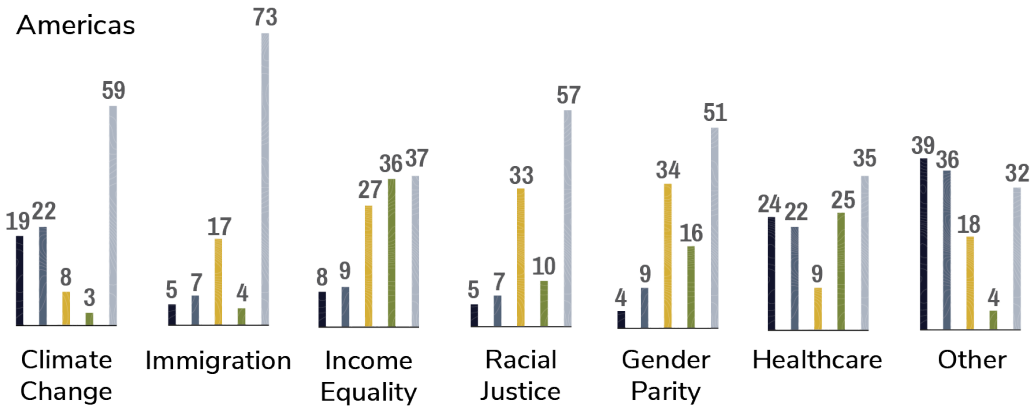
Source: The GLG CEO Survey 2022

When asked whether their organizations would contribute resources to address these issues, many respondents said they would not be doing so. Taking climate change as an example, this was most prevalent in the Americas, where just 41% of CEOs said they would be contributing resources to climate change resolutions. APAC and EMEA CEOs, on the other hand, seemingly assume a greater degree of climate change responsibility, with 71% and 74%, respectively, saying they would contribute resources.

On which issues is your company planning to actively contribute resources to advance social progress in 2022?



All numbers shown as %

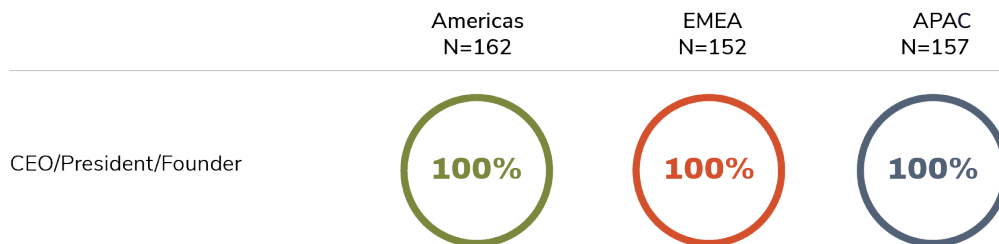


Source: The GLG CEO Survey 2022

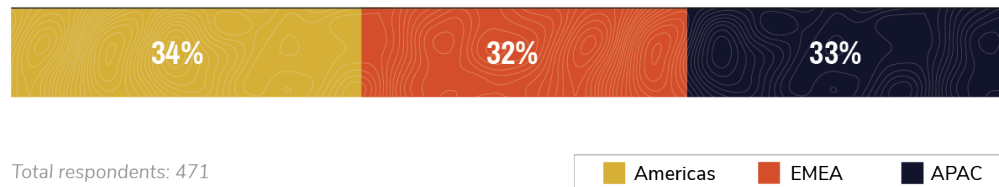
Demographics/Methodology

For this report, the GLG Surveys team aimed to consult the business world's leading decision makers to understand their priorities and outlook for 2022. We created a custom B2B survey panel of global CEOs from our network of approximately 1 million expert professionals. The survey, conducted in November 2021, includes a total of 471 CEO respondents across a range of industries, with 162 respondents from the Americas, 152 from EMEA, and 157 from APAC. GLG Surveys interpreted and analyzed the results.

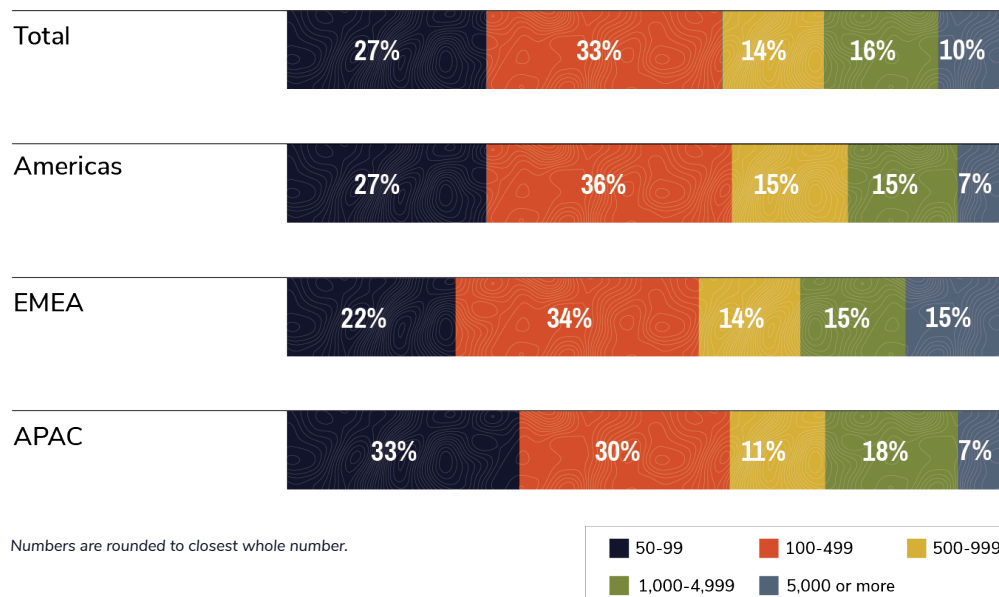
Which of the following best describes your role?



In which region is your company headquartered?



What is the approximate total number of employees for your company?





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We deliver the best people to answer your most difficult questions. Our experts are screened, with profiles you can review for extensive details about their background and expertise.

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Reach a Variety of Experts across Every Sector

Our Network Members are available when you need to query high-level audiences in any industry:

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Technology, Media, & Telecom

180,000+

Healthcare & Biomedical

15,000+

Real Estate

210,000+

Consumer Goods & Services

115,000+

Financial & Business Services

5,000+

Accounting & Financial
Analysis

195,000+

Energy & Industrials

25,000+

Legal, Economic, & Regulatory
Affairs

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