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Asean CEOs cautious about threats

Asean chief executives have ranked uncertain or volatile economic growth ahead of over-regulation (77 per cent), exchange-rate volatility (72 per cent), and government response to fiscal deficits and debt burdens (70 per cent) as a potential economic and policy threat.

On business threats, a massive 85 per cent worried about the availability of key skills, according to PricewaterhouseCoopers' 16th annual Global CEO Survey.

"On the restructuring front, 68 per cent of Asean CEOs expect to implement cost-cutting measures in the coming year, while 38 per cent said they have divested a majority interest in a business or exited a significant market in the past year," Sira Intarakumthornchai, CEO of PwC Thailand, said Wednesday.

But the pace of hiring in the region appears to be accelerating. About 47 per cent expect to boost headcount over the next 12 months, while only 19 per cent are likely to shed jobs.

In all, 77 per cent think a priority of the government should be creating and fostering a skilled workforce, followed by ensuring financial-sector stability at 66 per cent and improving the country's infrastructure at 51 per cent.

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