

22nd Annual Global CEO Survey

Greek report



There are signs that the Greek economy is returning to growth. We may now focus on the future. The findings of the 22nd CEO survey initiate a dialogue around 4 areas of importance: Growth, Data and Analytics, People and Artificial Intelligence (AI).

In the era of technological disruption, businesses need to identify not only the opportunities but also the threats urging for proactive actions.

Extraction of credible data is key in effective decision making whereas AI is expected to transform our business perception amongst other things.

People reskilling will play crucial role in the years to come which should be one of the top priorities for both workforce and employers in order to remain relevant.

In a constantly evolving environment cultivating agility, seeing the bigger picture and adapting to global megatrends is what will boost performance in all areas and lead to a sustainable future.

Marios Psaltis
CEO, PwC Greece

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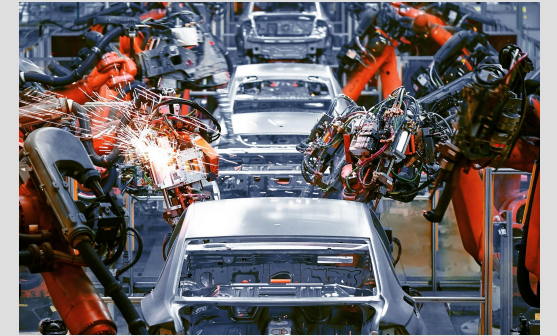
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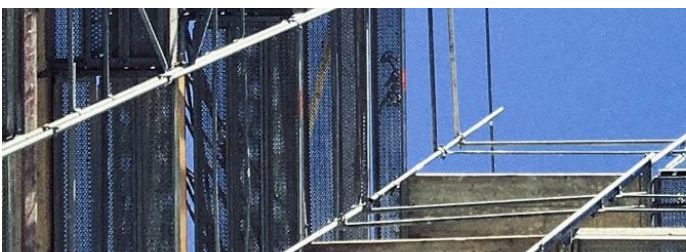
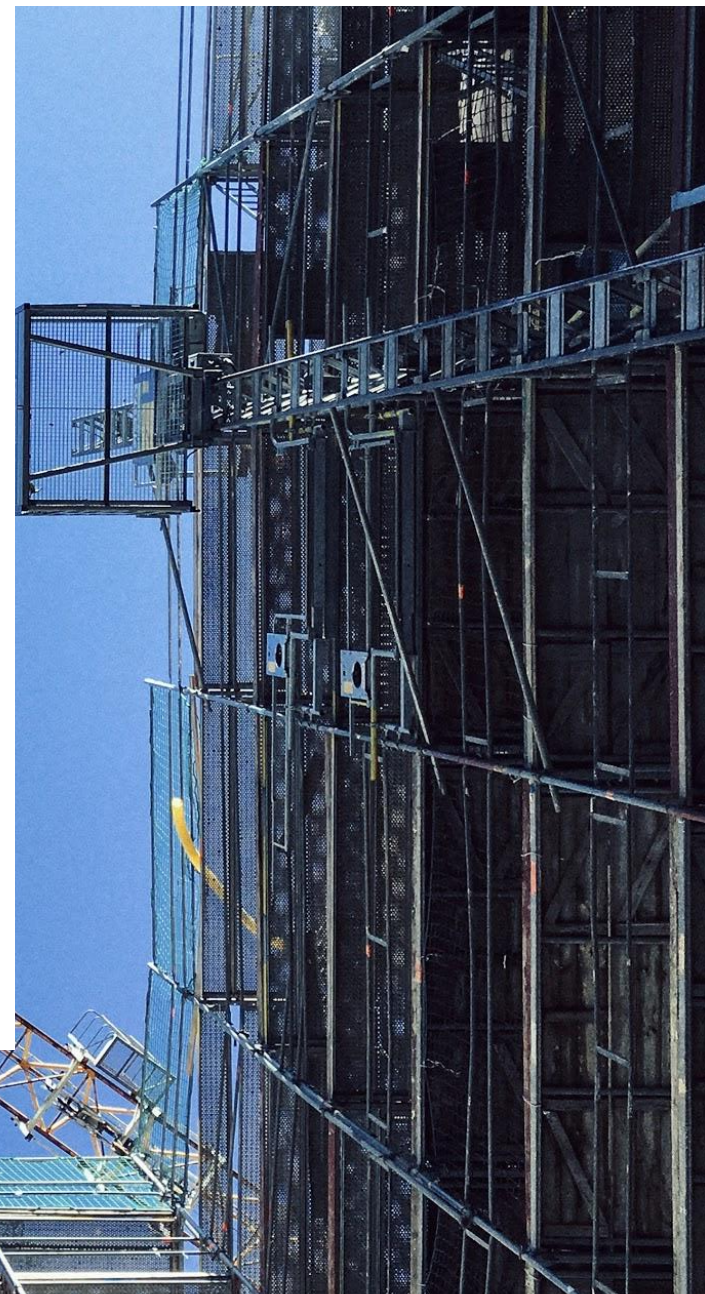
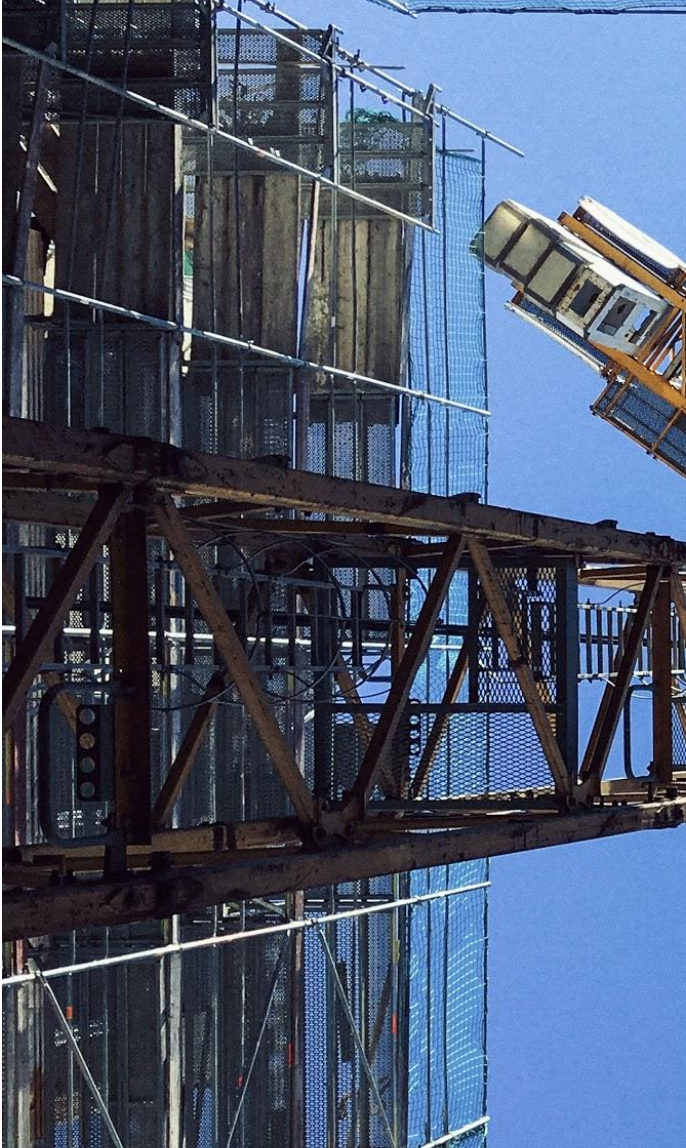


EXHIBIT 1

Moderate optimism by CEO's for the upcoming years with Greek CEOs being slightly more optimistic than the rest of the world

QUESTION:

Do you believe global economic growth will improve, stay the same, or decline over the next 12 months?

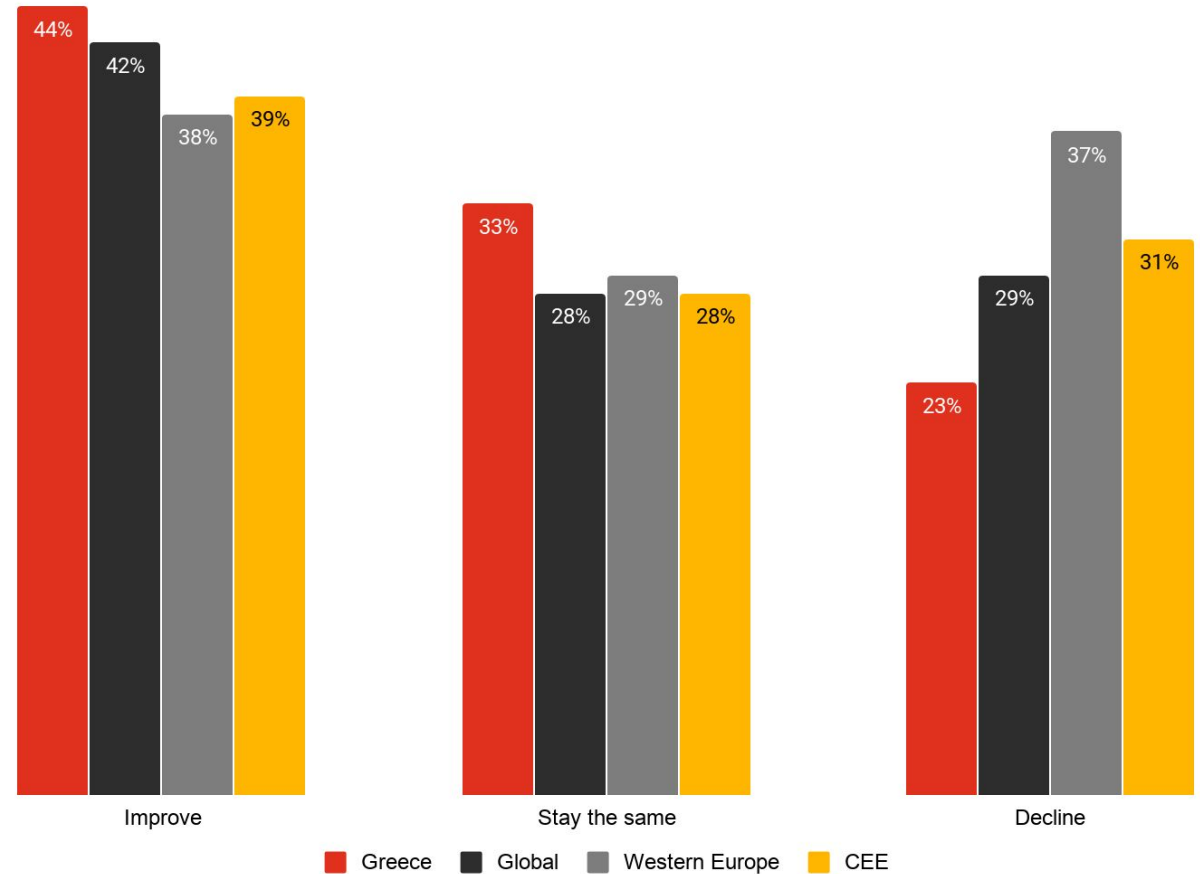


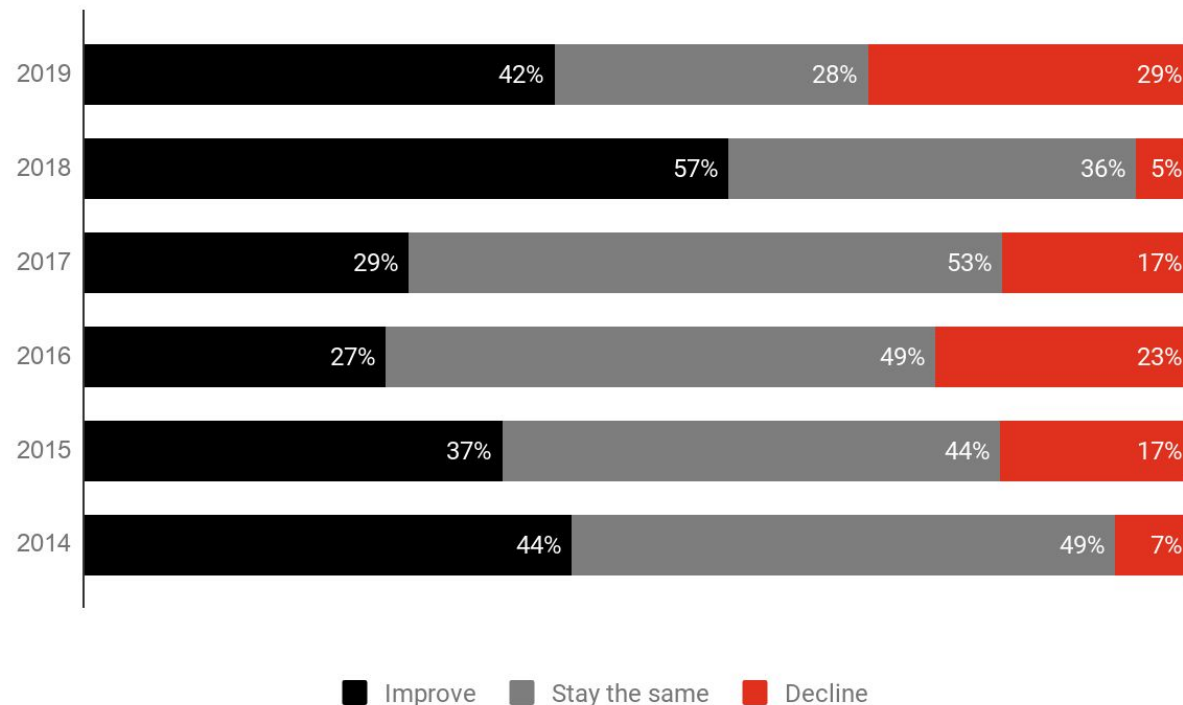
EXHIBIT 2

There is a sharp rise in the share of CEOs who believe growth will decline

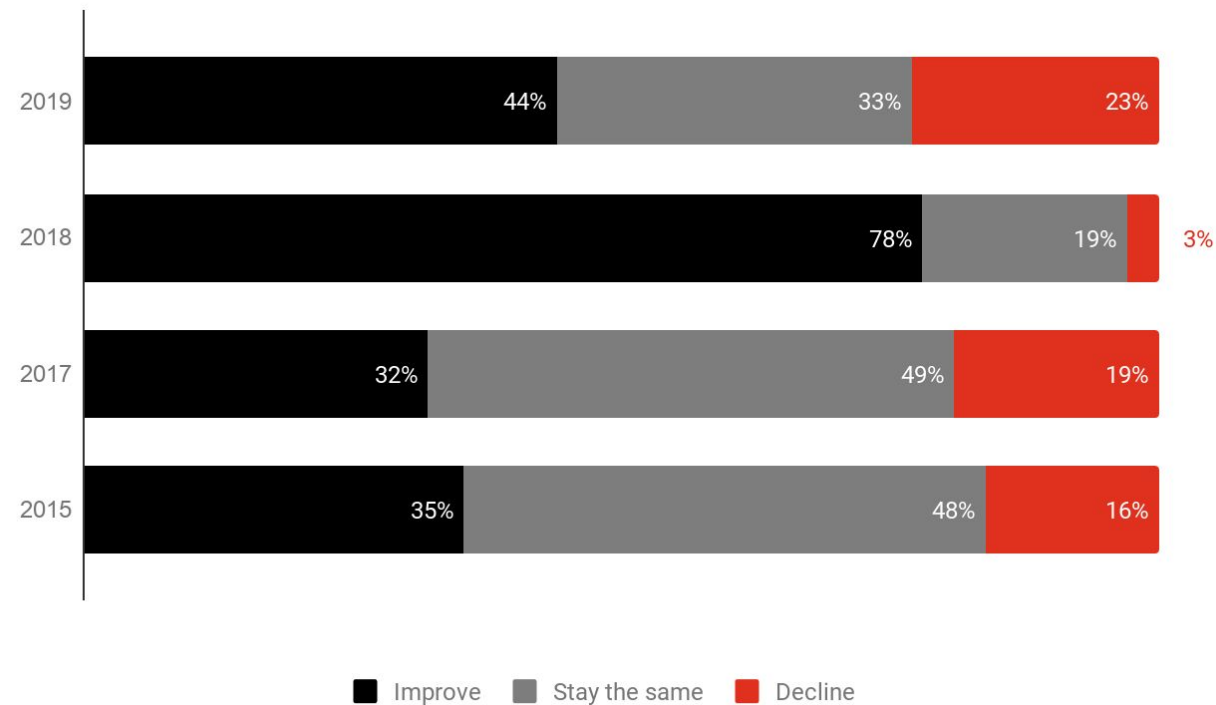
QUESTION:

Do you believe global economic growth will improve, stay the same, or decline over the next 12 months?

Global findings 2014-2019



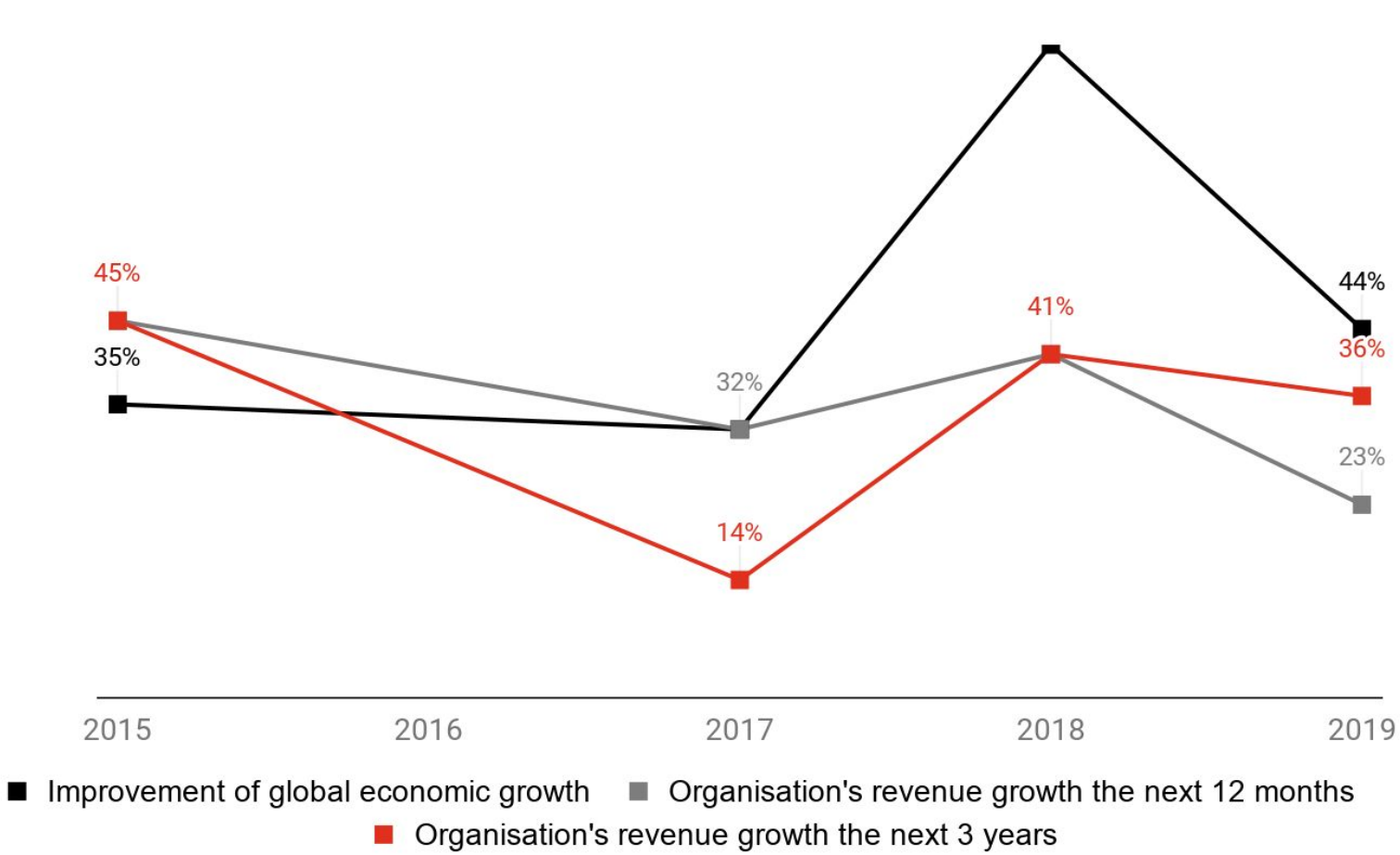
Greece findings 2015-2019



Confidence in organisations' revenue growth prospects has fallen sharply as well

QUESTION:
Do you believe global economic growth will improve, stay the same, or decline over the next 12 months?
Showing only "improve"

QUESTION:
How confident are you about your organisation's prospects revenue growth over the next 12 months/3 years? (Showing only "very confident")

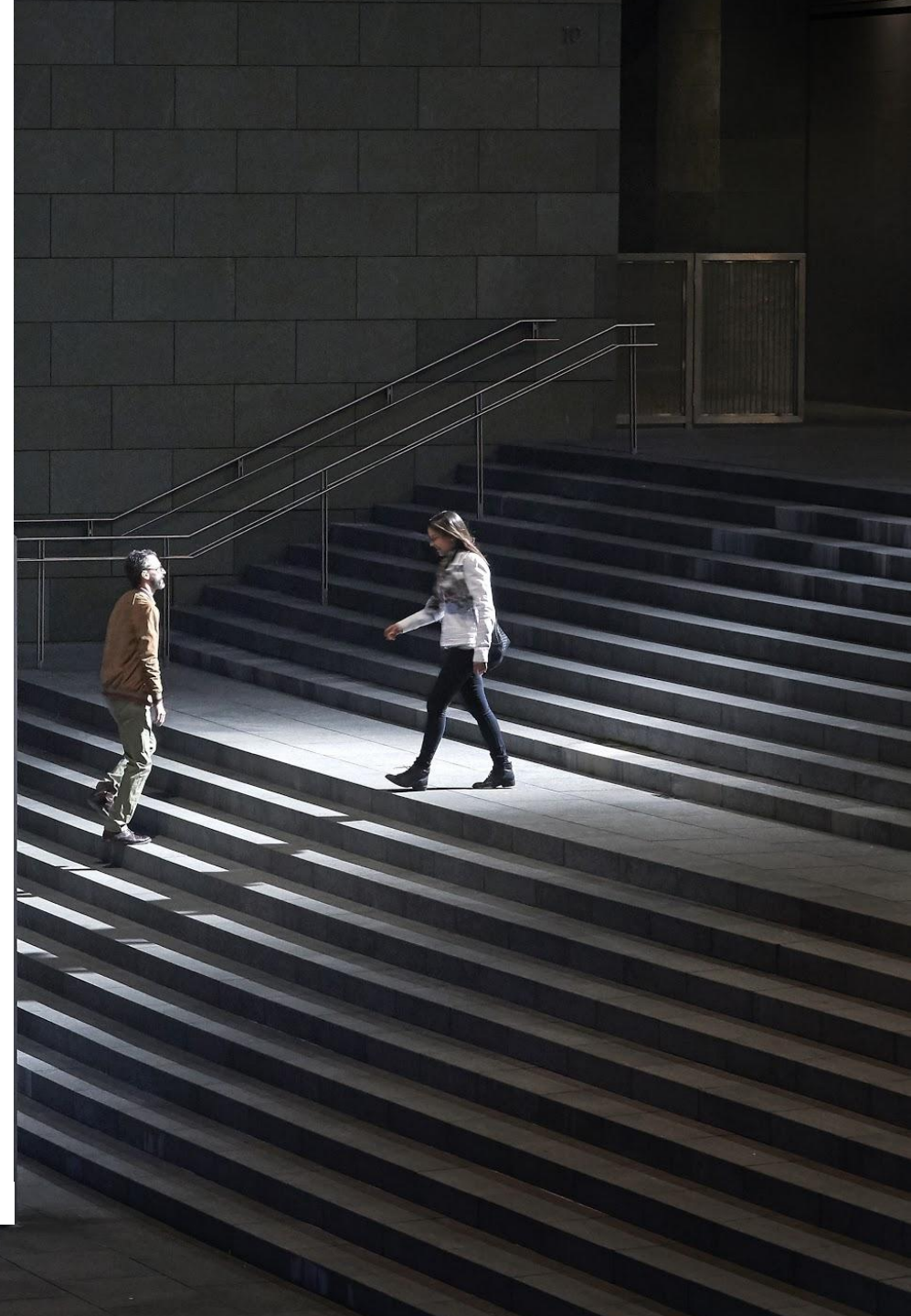


In Exhibit 3, you see CEOs' confidence in their own organisations' short and medium-term revenue growth prospects charted against their assessment of global economic growth. Last years' optimism has dropped significantly in all aspects. On the other hand, the three-year plan has still a moderate optimism for organisations' growth.

Generally, three-year confidence is the highest number on the chart, meaning that the longer they look regarding their company's' performance the more confident they are.

-18%

decrease in share of CEOs who are very confident in their 12-month revenue prospects



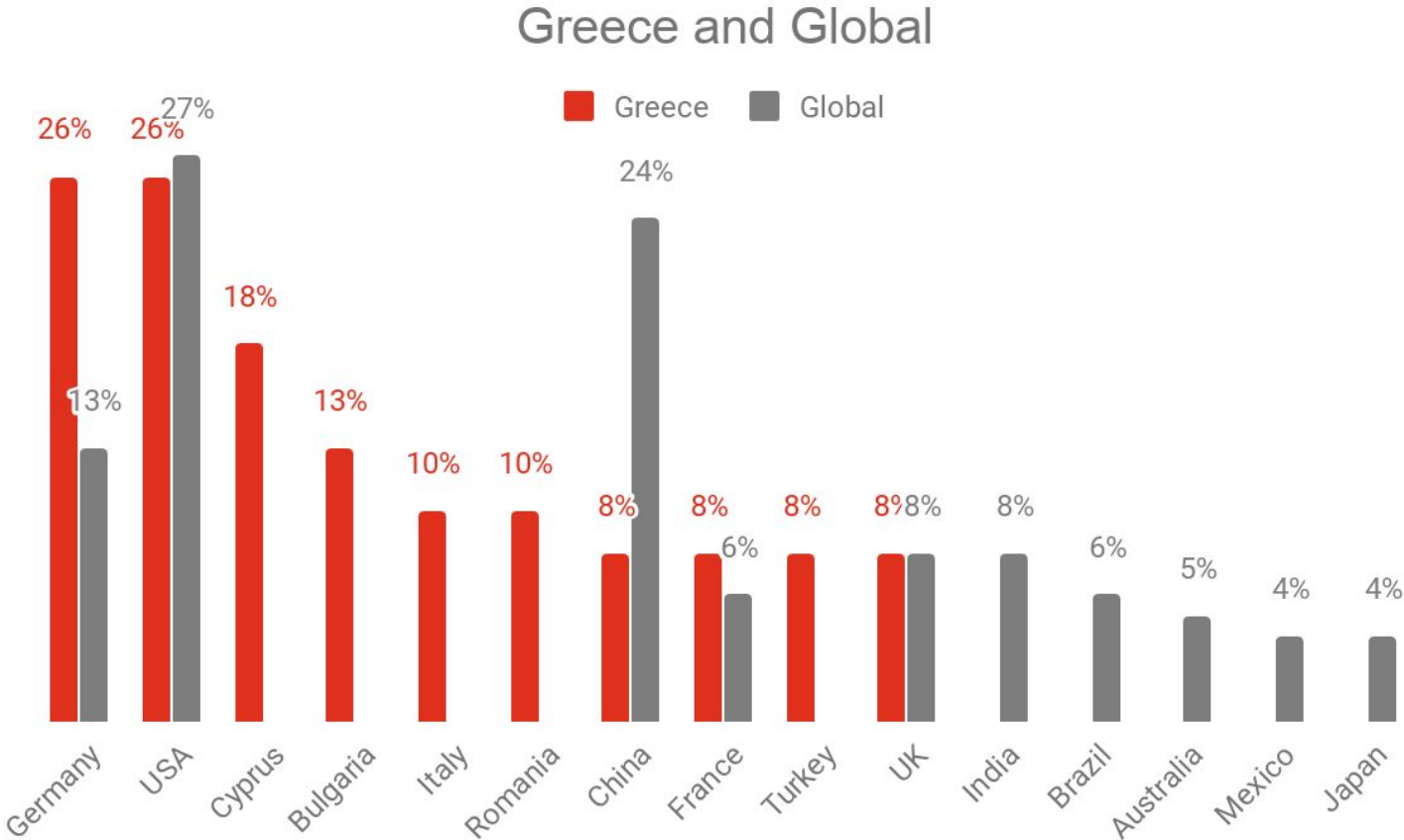
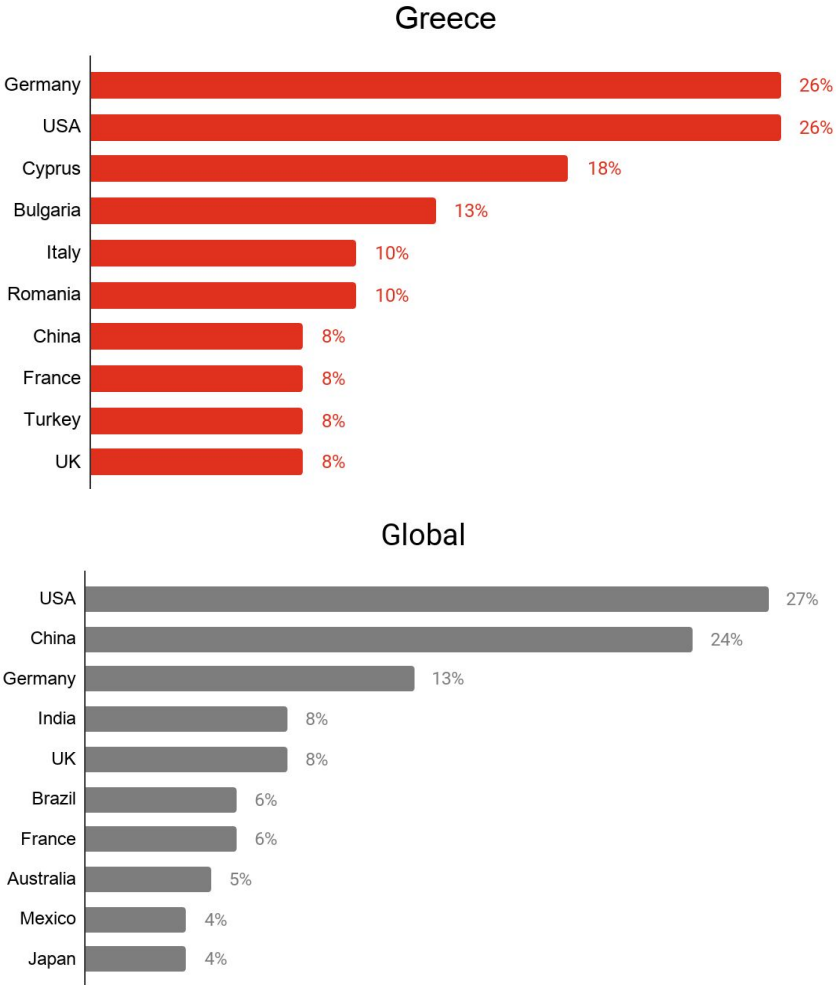
Threats and opportunities:

Look inside out for growth



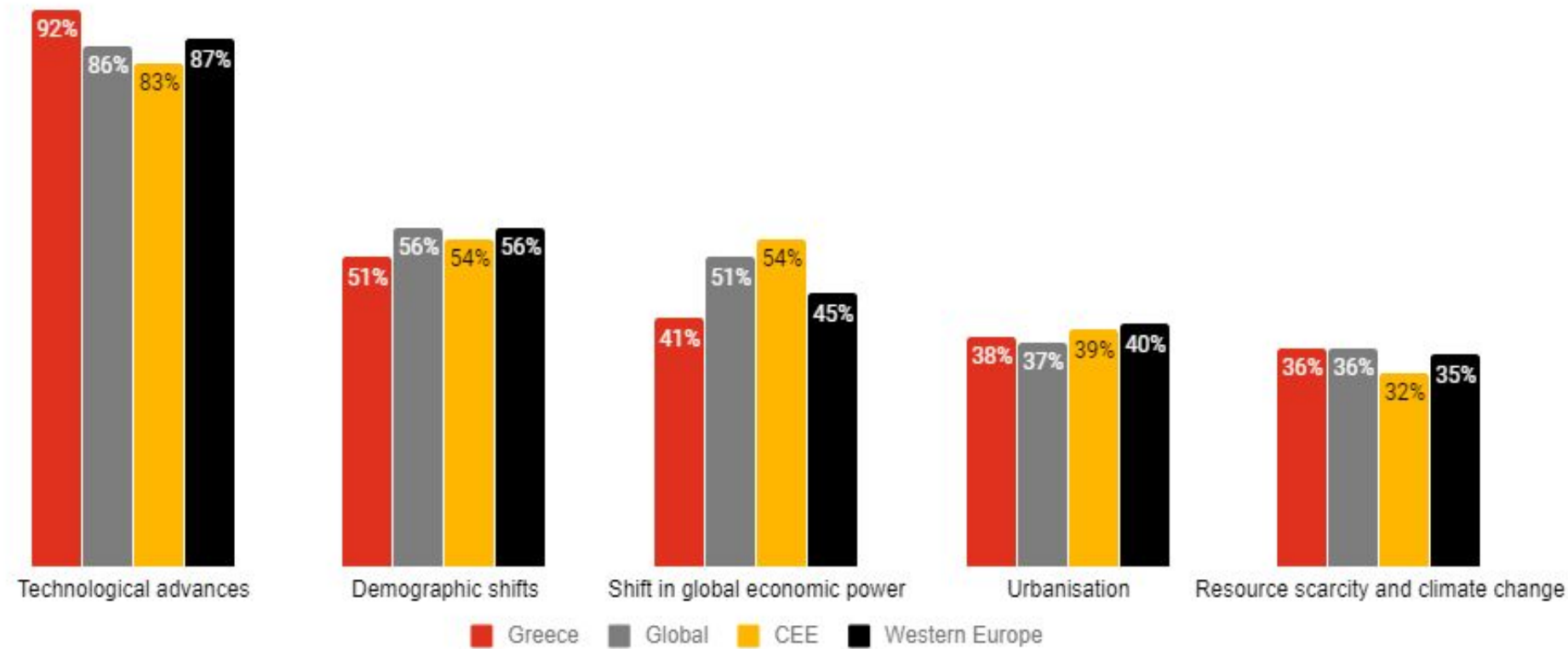
USA and Germany have high influence in growth, locally and globally

QUESTION:
Which three territories, excluding the territory in which you are based, do you consider most important for your organisation's overall growth prospects over the next 12 months?



Technological advances are recognised in a global level as the most influencing global trend that has transformed businesses.

QUESTION:
Looking backwards to the past five years, please rank the top three global trends from the following list, which you believe have transformed your business the most.



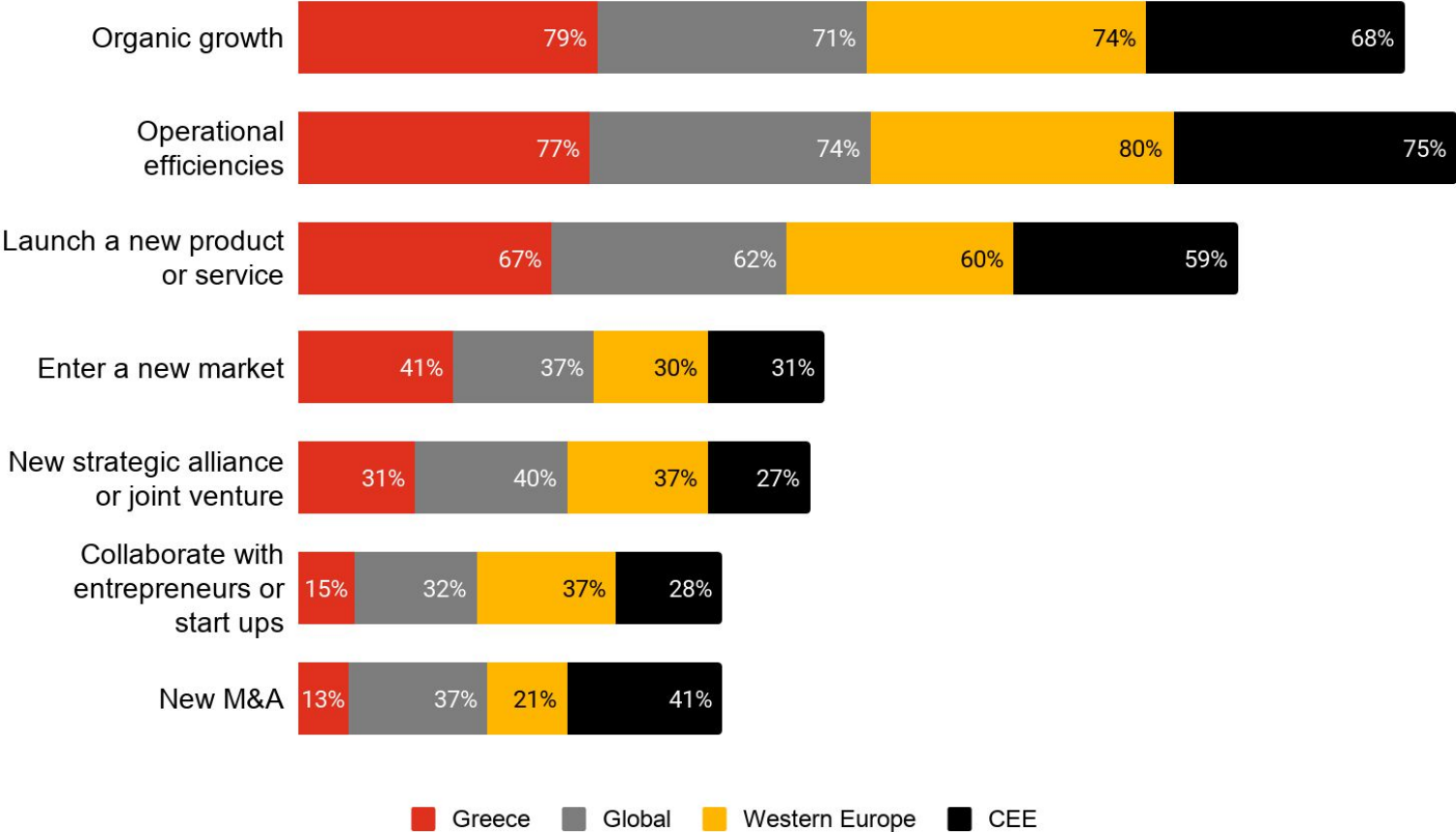
Faced with new realities, organisations are turning inward to drive revenue growth

QUESTION:
Which of the following activities,if any, are you planning in the next 12 months in order to drive revenue growth?

The inside-out approach to growth is confirmed in CEOs’ responses to this question. Overwhelmingly they respond with internally focused initiatives as the operational growth and operational efficiencies.

79%

of Greek CEOs will rely on organic growth to drive revenues



54%

of Greek CEOs are concerned regarding the increasing tax burden in the country differentiating Greece significantly from global concerns

EXHIBIT 7

Differentiated concerns for external threats in each country

QUESTION:

How concerned are you about the following economic, policy, social and environmental threats to your organisation's growth prospects?

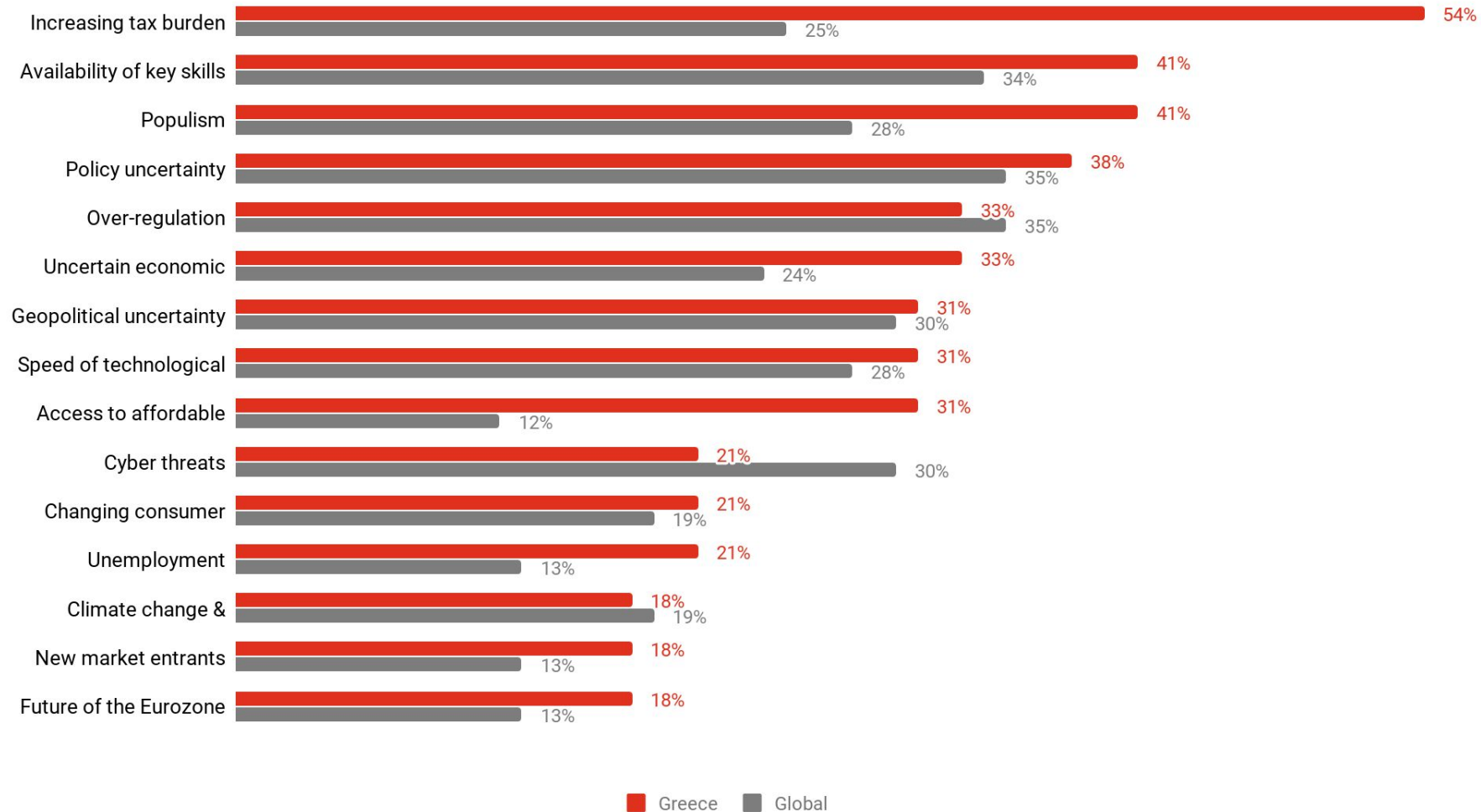
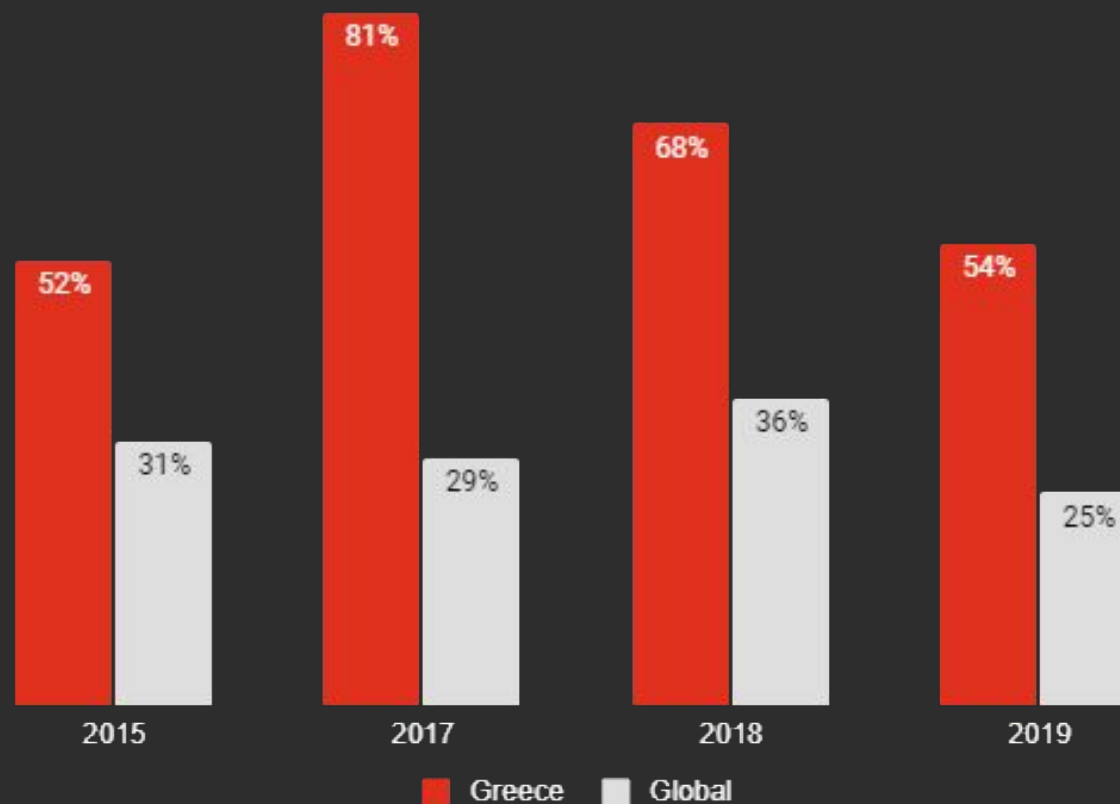


EXHIBIT 8

Tax burden has been an important concern for Greek CEOs for the last years. However there is a significant drop since the peak of 2017

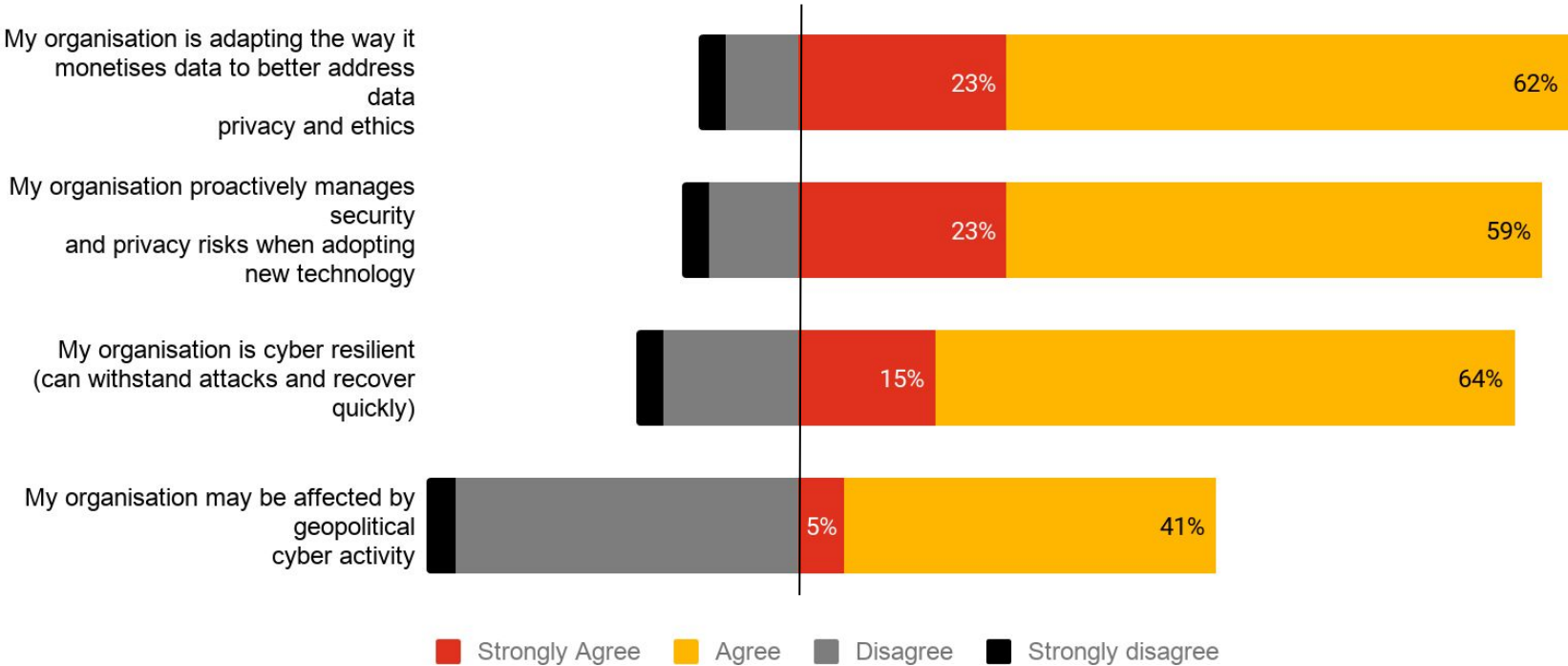
QUESTION:

How concerned are you about the following economic, policy, social and environmental threats to your organisation's growth prospects?



Greek CEOs state that they are cyber secure. But do they know all the threats?

QUESTION:
To what extent to you agree or disagree with the following statements?



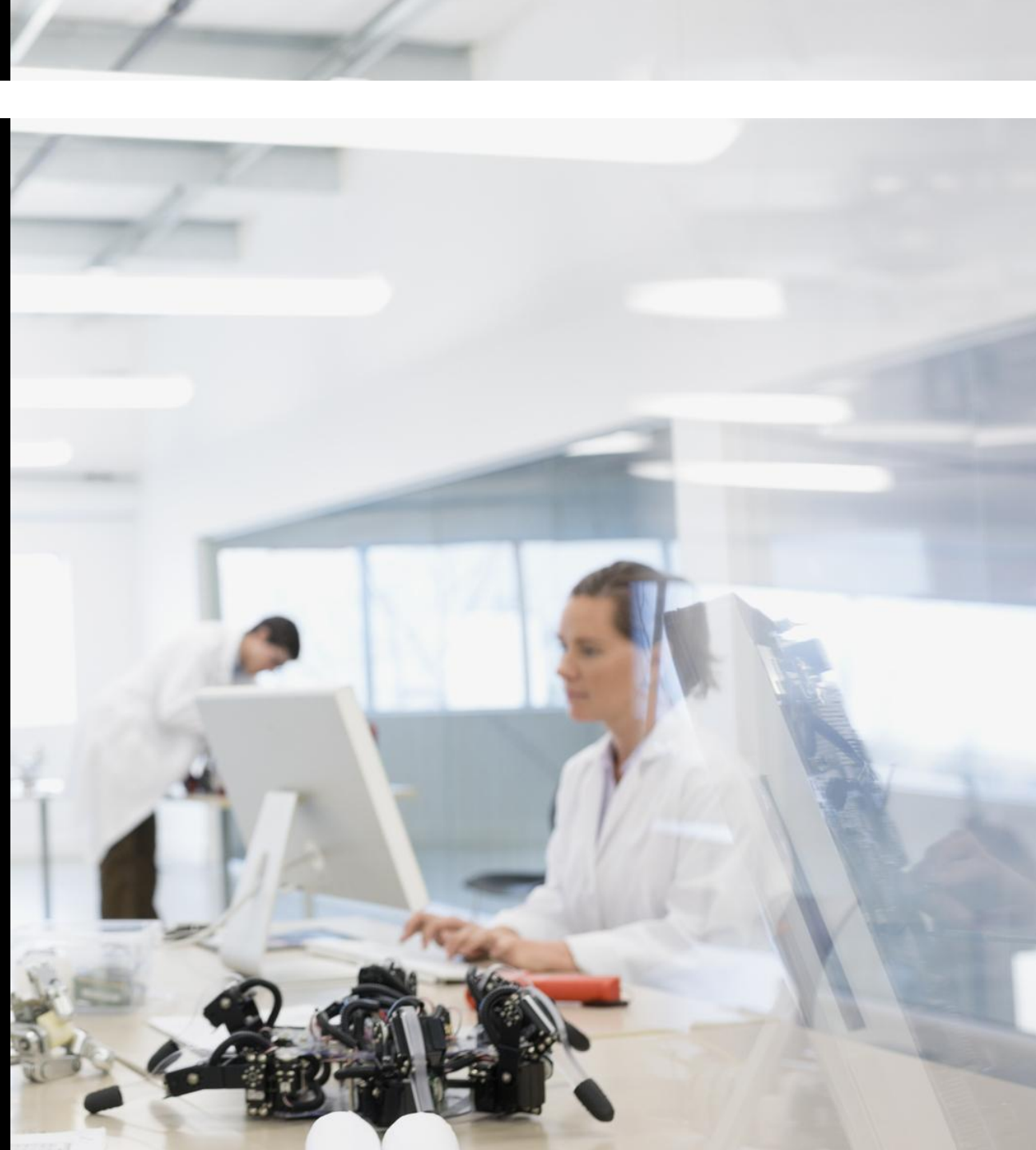
Cyber security is a global issue for all companies.

82% of Greek CEOs responded that proactively manage security and privacy risks when adopting new technology and **79%** are cyber resilient. These rates are higher than those resulting from responses by the CEOs of other countries, raising a valid concern that the high positive responses may imply a low awareness of the real threats

Data & Analytics

Mind the information and skills gap

One of the more striking findings in this year's survey is the fact that the 'information gap' — the gap between the data CEOs need and what they get — continues to exist.

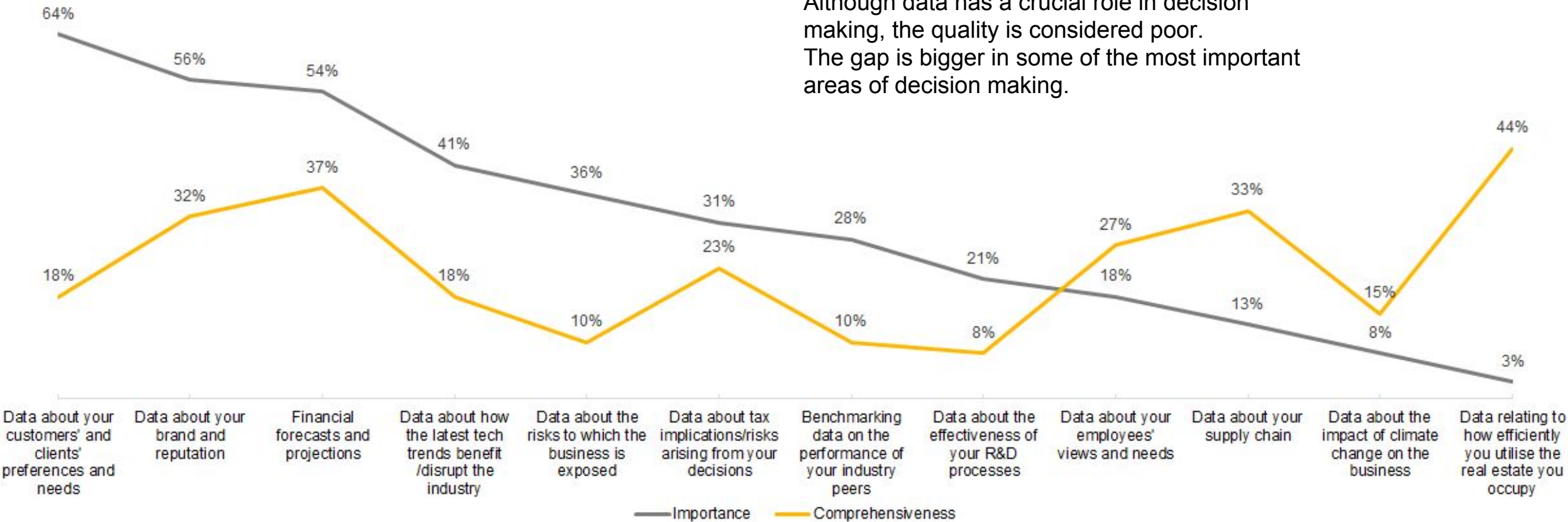


CEOs face issues with their capabilities, in terms of data adequacy and comprehensiveness

QUESTION:
Thinking about the data that you personally use to make decisions about the long-term success and durability of your business, how important are the following?
(showing only “critical-important”)

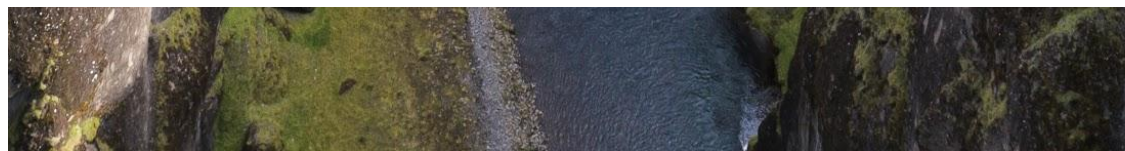
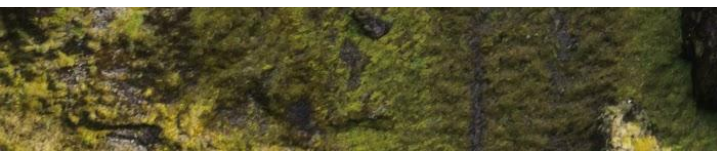
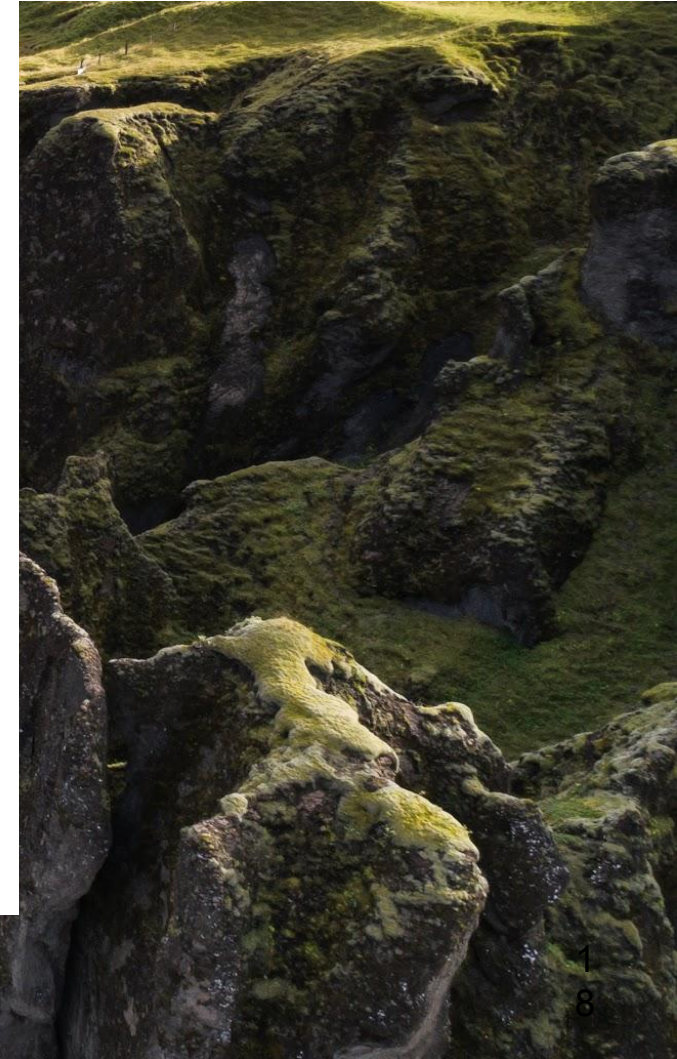
QUESTION:
How adequate is the data you receive (showing only “comprehensive”)

Although data has a crucial role in decision making, the quality is considered poor. The gap is bigger in some of the most important areas of decision making.

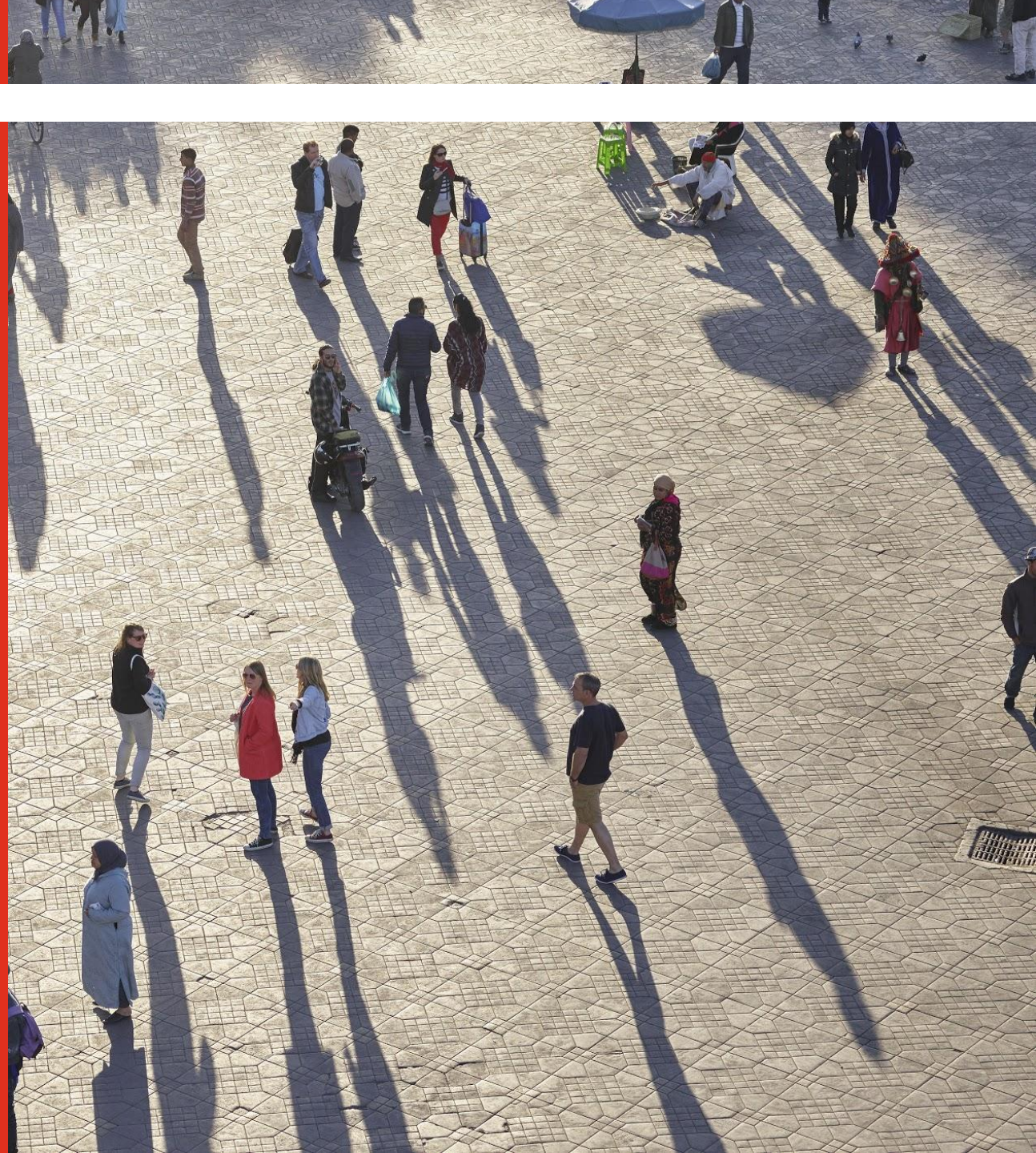




Despite the fact that Greek CEOs respond that they rely on data to get insights about corporate performance, they also say that those data lack quality. From the global perspective CEOs are reluctant to rely solely on data



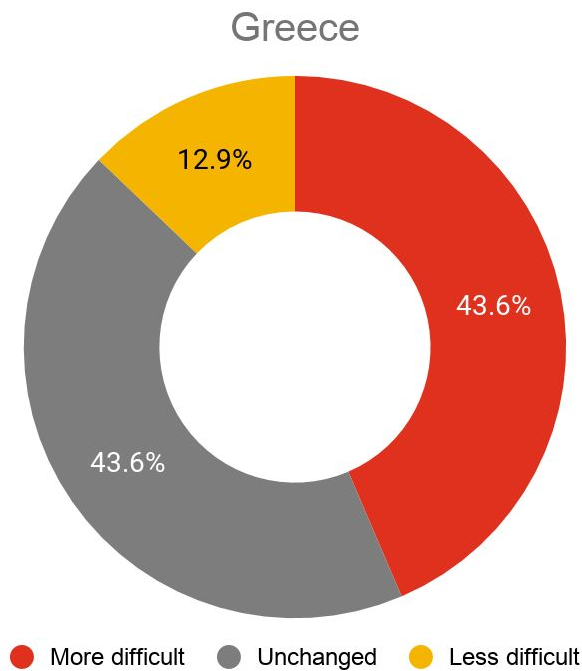
People



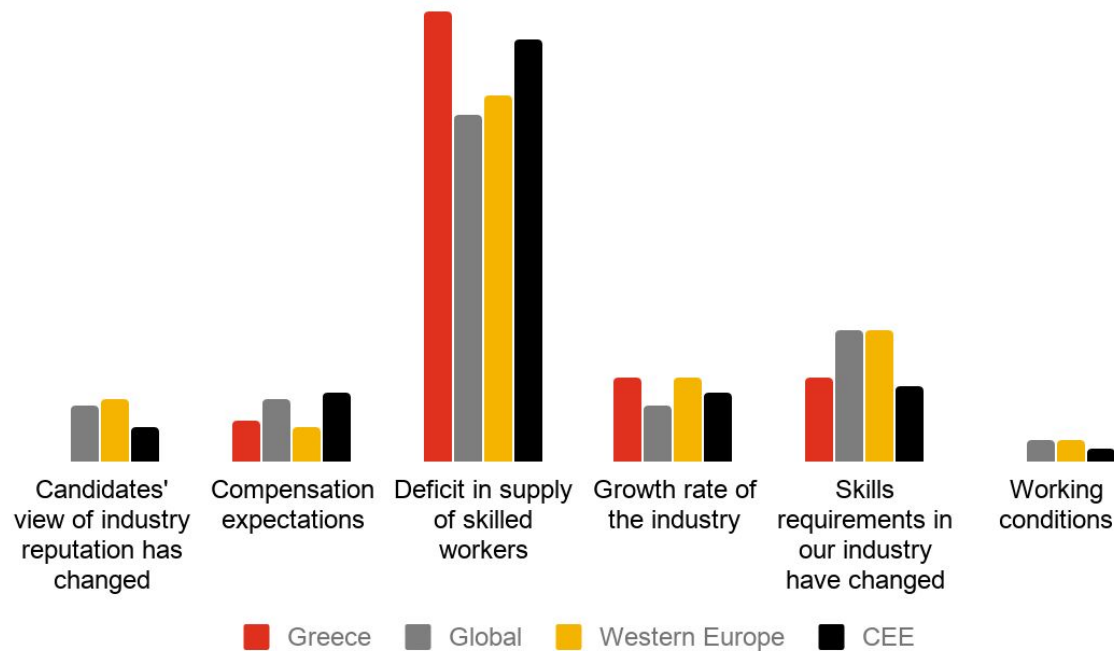
Changes in workforce hiring. Retraining of our people is becoming key challenge

QUESTION:
In general, has it become more
difficult or less difficult to hire
workers in your industry, or is it
unchanged?

QUESTION:
Which of the following is the primary
reason why it has become more
difficult to hire workers?

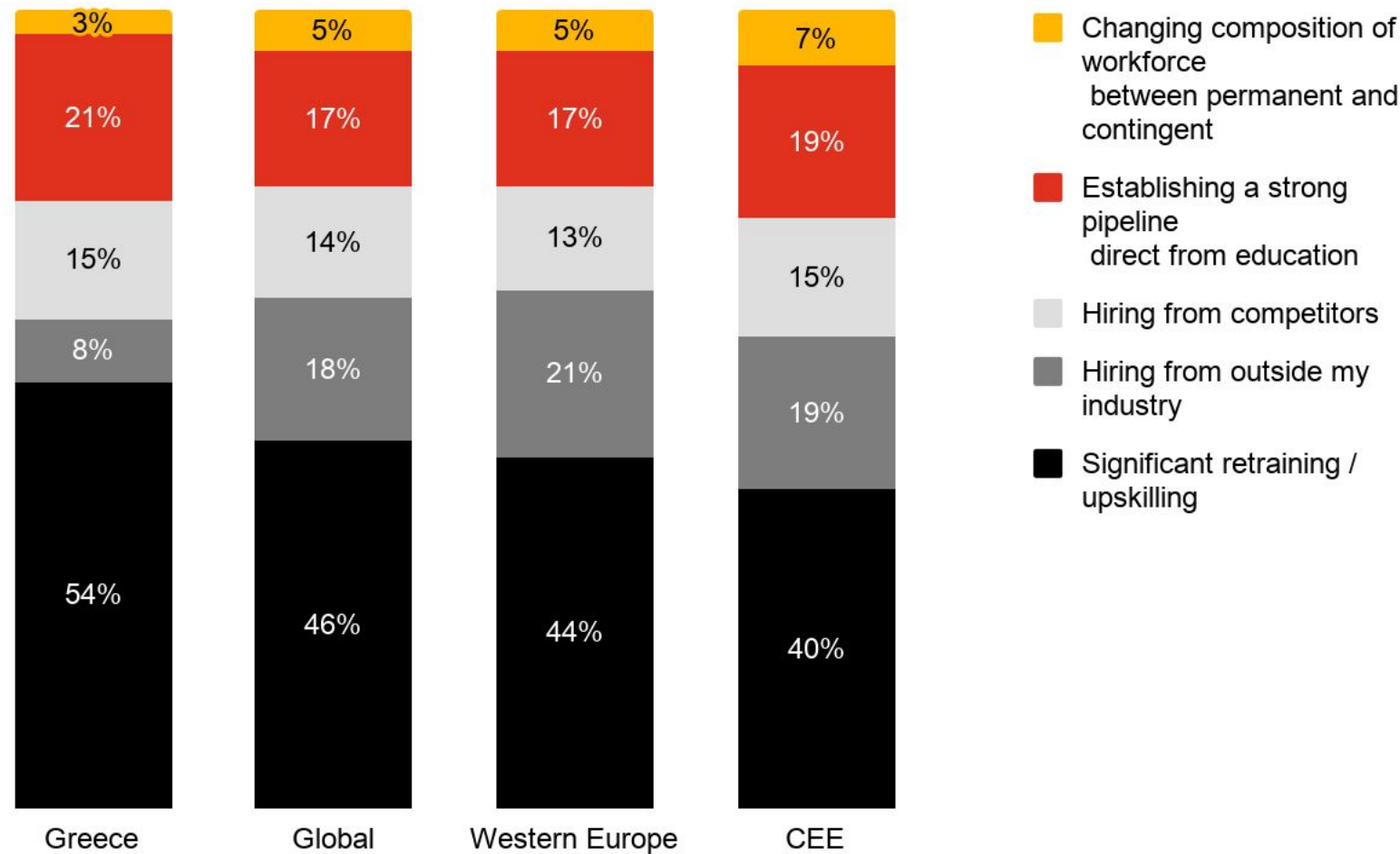


Why is it difficult to hire workforce?



Retraining is favoured to bridge skills gaps, and also relying on establishing a strong pipeline from education

QUESTION:
Which of these is the most important to close a potential skills gap in your organisation?

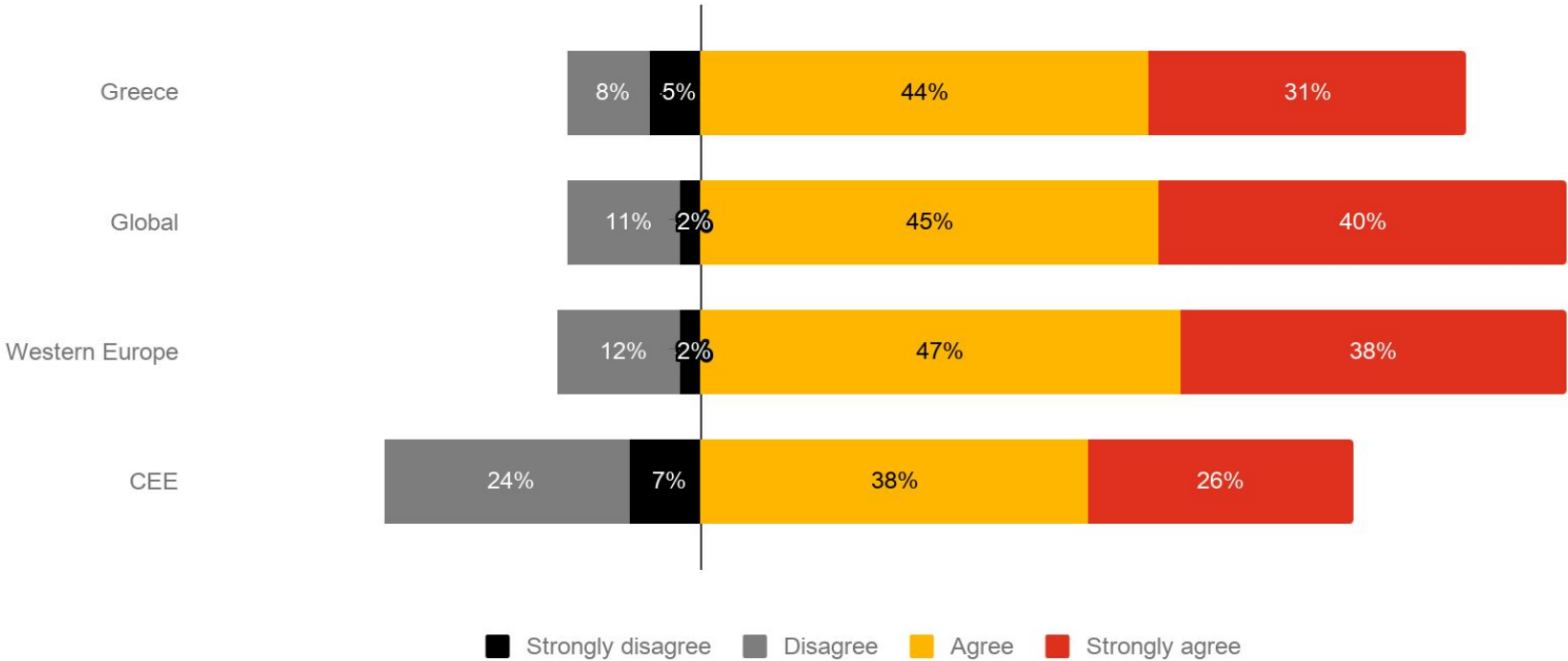


Artificial Intelligence

A close-up, slightly blurred photograph of a person's hand wearing a smartwatch. The watch face is dark with some light-colored, illegible text. The background is dark and out of focus, showing what appears to be a computer keyboard with some keys highlighted in blue light.

Addressing the skills gaps is critical as the majority of CEOs believe AI will have a larger impact than the internet revolution

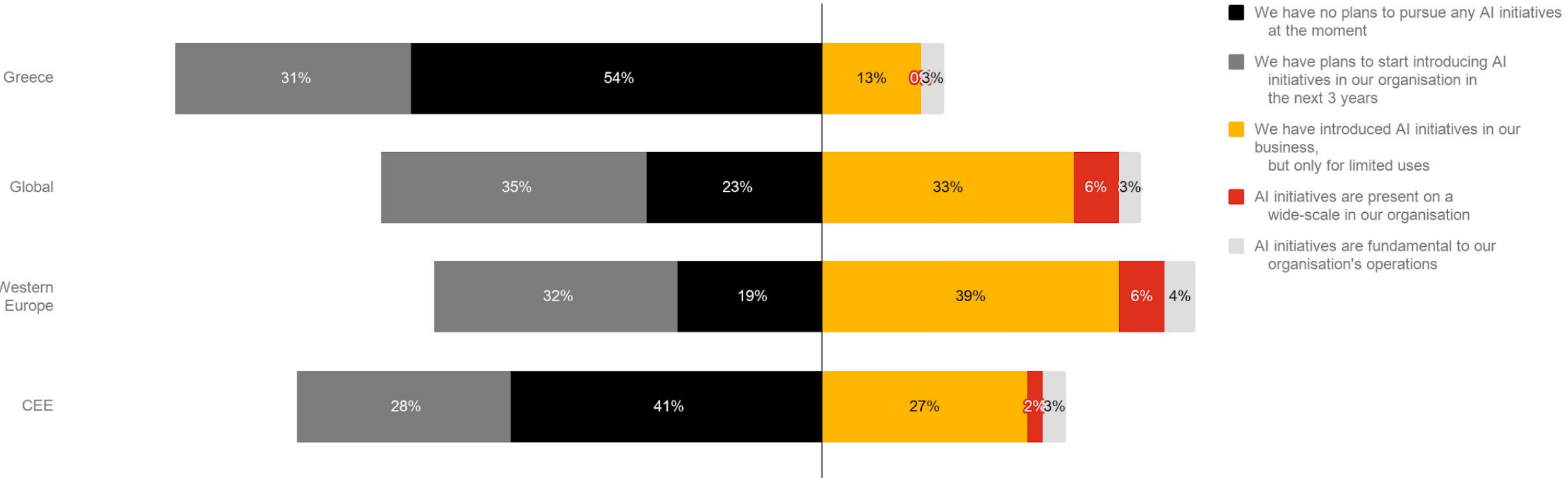
QUESTION:
How strongly do you agree/disagree that AI will have a larger impact on the world than the internet revolution?



Close to two-thirds of global CEOs see the potential impact of AI to be bigger than the internet. However, resolving the information and talent gaps that CEOs face is a critical barrier to successfully exploit the promise of AI.

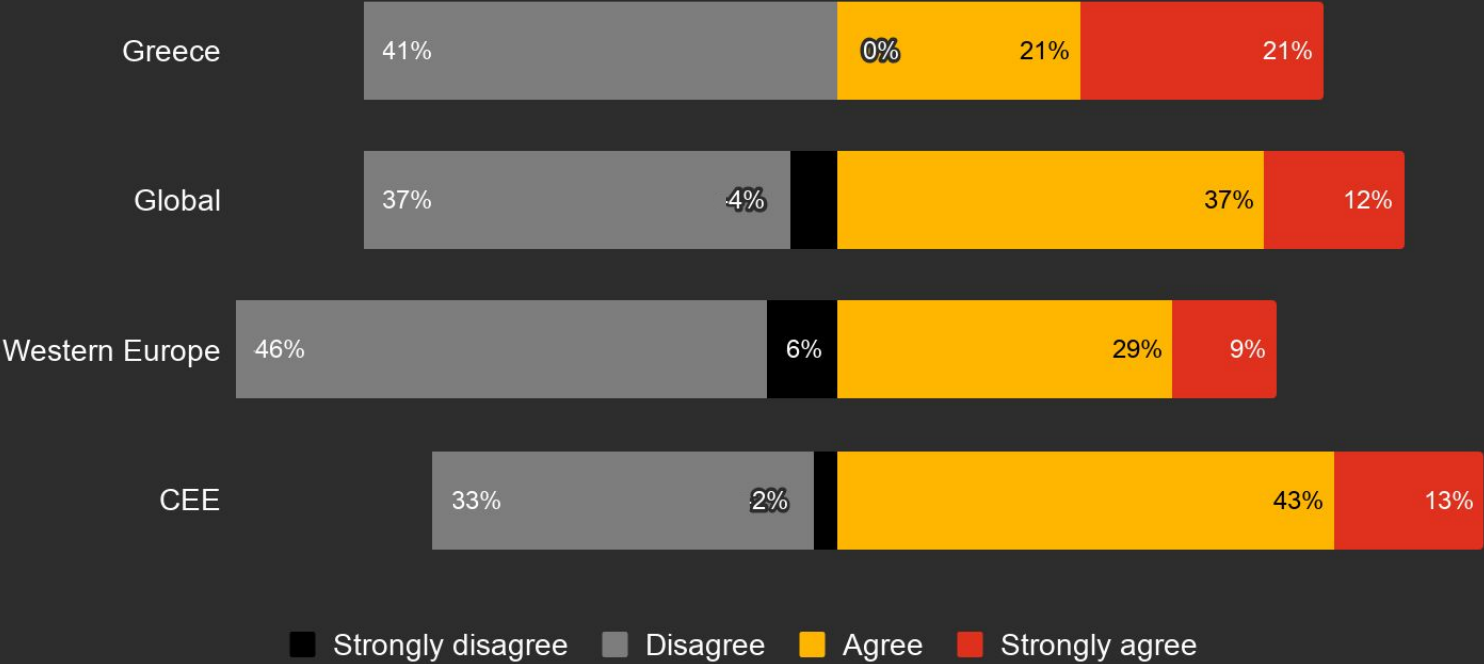
The importance of AI is recognised, but most Greek companies are falling behind in planning and implementation of initiatives

QUESTION:
Please select the statement that best applies to your organisation



CEOs are divided whether AI will displace more jobs than it creates

QUESTION:
How strongly do you agree/disagree that AI will displace more jobs than it creates in the long run?



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