

Australia

Australia-based CEOs

No of responses: 27

85% male, | 15% female

85% CEO of a single or multi-entity parent company

11% CEO of a product-oriented subsidiary within a multi-entity company

The reinvention imperative

An enduring imperative to reinvent

22% of Australia-based CEOs believe the global economy will improve over the next 12 months, lower than the Asia Pacific average (40%).

15% believe their companies will not be economically viable in the next decade, if they continue on their current path. This is lower than Asia Pacific CEOs (63%).

	Australia 2024	Asia Pacific 2024
10 years or less	15%	63%
More than 10 years	85%	34%

96% of surveyed Australia-based CEOs have taken at least some steps to change how they create, deliver, and capture value over the past five years.

Over that timeframe, 59% took at least one action that had a large or very large impact on their company's business model.

Pressures and threats

In the next 12 months, Australia-based CEOs look at threats differently compared to Asia Pacific CEOs. They prioritise cyber risk. Climate change risk is as important as macroeconomic volatility, geopolitical conflict and inflation.

Threat	Australia 2024	Asia Pacific 2024
Cyber risk	15%	16%
Macroeconomic volatility	11%	21%
Geopolitical conflict	11%	18%
Inflation	11%	20%
Climate change	11%	11%
Health risk	4%	14%
Social inequality	0%	6%

Note: Only showing 'Highly and extremely exposed'

On average, Australia-based CEOs identify different barriers to reinvention when compared to their Asia Pacific counterparts. Top three barriers (to a moderate extent or more) for them are:

No.	Australia	Asia Pacific
1	Regulatory environment (74%)	Regulatory environment (66%)
2	Competing operational priorities (74%)	Lack of workforce skills (60%)
3	Limited financial resources (56%)	Supply chain instability (57%)

Looming existential change

Climate change a work in progress

- Australia-based CEOs report they are making progress on numerous climate-related measures.
 - Decarbonisation:
 - 93% are in progress/have improved energy efficiency.
 - 71% are in progress/have innovated new, climate-friendly products, services or technologies.
 - Climate adaption:
 - 78% are in progress/have incorporated climate risk into financial planning.
 - 74% are in progress/have sold products, services or technologies that support customers' climate-resilience efforts.
 - 70% are in progress/have implemented initiatives to protect our company's physical assets and/or workforce from the physical impacts of climate risk.

- At the same time, about 20% don't plan to pursue climate actions related to just transition and nature.
- Australia-based CEOs cite the barriers to decarbonisation (at least to a moderate extent):
 - Regulatory complexity (62% vs. 63% in Asia Pacific)
 - Lower returns for climate-friendly investments (46% vs. 61% in Asia Pacific)
 - Lack of climate-friendly technologies for my sector (47% vs. 59% in Asia Pacific)
- When evaluating climate-friendly investments, 33% have accepted rates of return that were lower than for other investments (vs. 51% in Asia Pacific).



The Generative Artificial Intelligence (GenAI) opportunity and challenge

- At least 44% of Australia-based CEOs anticipate impacts within three years – including impacts to the workforce (vs. at least 57% in Asia Pacific).
- 74% agree GenAI will require most of their workforce to learn new skills in the next three years (vs. 76% in Asia Pacific).
- 63% report that they have adopted GenAI across their companies (vs. 33% in Asia Pacific).
- At least 48% believe GenAI will increase efficiency for both themselves and their employees (vs. at least 65% in Asia Pacific).
- At least 37% believe GenAI will help increase revenue and profitability (vs. 49% in Asia Pacific).
- However, 30% predict a reduction in headcount due to GenAI (vs. 26% in Asia Pacific).
- They agree that GenAI will increase cybersecurity risk (78% vs. 49% in Asia Pacific) and spread misinformation (63% vs. 44% in Asia Pacific).

Their companies

Ownership

- 44%** privately-owned company
- 56%** public company

Revenue

- 7%** Less than US\$100 million
- 37%** US\$100 million - Less than \$1 billion
- 33%** US\$1 billion - Less than \$10 billion
- 15%** US\$10 billion - Less than \$25 billion
- 4%** US\$25 billion or more

Employees

- 22%** fewer than 500
- 7%** 5,000–9,999
- 15%** 500–999
- 6%** 10,000–24,999
- 19%** 1,000–4,999
- 7%** 25,000–49,999
- 4%** 50,000 or more

Industry

- 33%** financial services
- 11%** technology, media and telecommunications
- 11%** retail and consumer
- 11%** private equity
- 15%** health and education
- 4%** industrial, manufacturing and automotive
- 15%** energy, utilities and resources

Note: Throughout this snapshot, not all figures will add up to 100% as a result of rounding percentages and the decision in certain cases to exclude the display of 'neither/nor', 'other', 'none of the above', 'don't know' and 'prefer not to say' responses.

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For more details, please read our Asia Pacific report [here](#) and the Australia report [here](#)

