

Chinese mainland

Chinese mainland-based CEOs

No of responses: 177 | 84% male, | 16% female

83% CEO of a single or multi-entity parent company

3% CEO of a country subsidiary within a multi-entity parent company

14% CEO of a product-oriented subsidiary within a multi-entity company

The reinvention imperative

An enduring imperative to reinvent

46% of China-based CEOs believe the global economy will improve over the next 12 months, slightly higher than the Asia Pacific average (40%).

China-based CEOs consider the US and Japan as critical for their growth prospects in 2024.

Territories that are most important for their company's prospects for revenue

	2024
US	64%
Japan	36%
Hong Kong SAR	29%
Germany	27%
South Korea	18%
France	16%
UK	16%
India	14%

Note: This question only takes into account companies that operate internationally

75% believe their companies will not be economically viable in the next decade, if they continue on their current path. This is 12% higher than Asia Pacific CEOs (63%).

	China 2024	Asia Pacific 2024
10 years or less	75%	63%
More than 10 years	25%	34%

99% of surveyed China-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, 81% 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, China-based CEOs identify the same key threats as Asia Pacific CEOs.

Threat	China 2024	Asia Pacific 2024
Macroeconomic volatility	18%	21%
Geopolitical conflict	13%	18%
Inflation	12%	20%
Cyber risk	9%	16%
Health risk	9%	14%
Climate change	6%	11%
Social inequality	6%	6%

Note: Only showing 'Highly and extremely exposed'

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

No.	China	Asia Pacific
1	Supply chain instability (69%)	Regulatory environment (66%)
2	Regulatory environment (66%)	Lack of workforce skills (60%)
3	Lack of workforce skills (62%)	Supply chain instability (57%)

Looming existential change

Climate change a work in progress

- China-based CEOs have undertaken some actions to mitigate climate change. 54% are in progress/have improved energy efficiency.
- 20-30% don't plan to pursue other types of action related to climate adaptation, just transition and nature.
- China-based CEOs cite the barriers to decarbonisation (at least to a moderate extent):
 - Lower returns for climate-friendly investments (84% vs. 61% in Asia Pacific)
 - Regulatory complexity (83% vs. 63% in Asia Pacific)
 - Lack of climate-friendly technologies for my sector (80% vs. 59% in Asia Pacific)
- When evaluating climate-friendly investments, 60% have accepted rates of return that were lower than for other investments (vs. 51% in Asia Pacific).
 - 91% were willing to accept under 6% lower rate of return for climate-friendly investments compared to other investments (vs. 85% in Asia Pacific).

The Generative Artificial Intelligence (GenAI) opportunity and challenge

- At least 65% of China-based CEOs anticipate impacts within three years – including impacts to the workforce (vs. at least 57% in Asia Pacific).
- 82% agree GenAI will require most of their workforce to learn new skills in the next three years (vs. 76% in Asia Pacific).
- However, 37% report that they have not yet adopted GenAI across their companies (vs. 41% in Asia Pacific).
- At least 68% believe GenAI will increase efficiency for both themselves and their employees (vs. at least 65% in Asia Pacific).
- 59% believe GenAI will help increase revenue and profitability (vs. 49% in Asia Pacific).
- However, 31% predict a reduction in headcount due to GenAI (vs. 26% in Asia Pacific).
- They agree that GenAI will increase cybersecurity risk (26% vs. 49% in Asia Pacific) and spread misinformation (25% vs. 44% in Asia Pacific).

Additional data on surveyed companies

Ownership

98% privately-owned company

2% public company

Revenue

37% Less than US\$100 million

46% US\$100 million - Less than \$1 billion

16% US\$1 billion - Less than \$10 billion

1% US\$25 billion or more

Employees

2% fewer than 500

32% 500–999

46% 1,000–4,999

Industry

10% financial services

7% technology, media and telecommunications

21% consumer markets

50% industrial, manufacturing and automotive

11% 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](#)