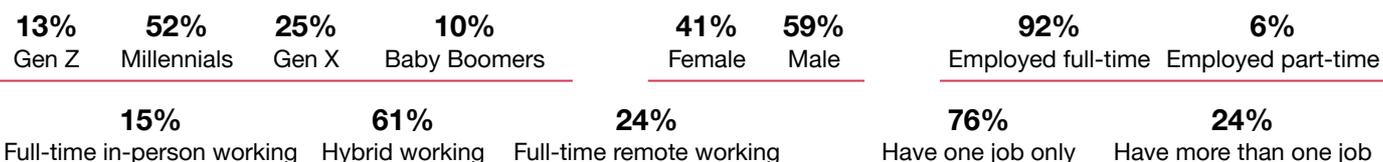


Financial Services Snapshot



Asia Pacific Workforce Hopes and Fears Survey 2023 | 2,070 respondents



Business viability

49% of employees believe that their organisations will be in business for more than 10 years if they remain on their current trajectory (**vs. Asia Pacific overall 51%**), with Boomers and Gen X (**both 56%**) being the most optimistic and Gen Z (**33%**) being the least optimistic.

Employee sentiment

Employees are slightly more satisfied with their work than last year as well as those in other sectors.

59% of respondents stated they are very or moderately satisfied with their jobs (**vs 2022: 57%; vs. Asia Pacific overall 57%**). Across generations, Millennials and Boomers (**both 62%**) are the most satisfied while Gen X (**54%**) are the least satisfied.



They are also confident with their employability and value at work. Employees are more likely to make changes in their jobs versus the previous year, they are **5%** more likely to ask for a pay raise and **8%** more likely to ask for a promotion within the next 12 months compared to employees working in other industries.

	FS 2022	FS 2023	Asia Pacific overall
Ask for a pay raise	35%	48%	43%
Ask for a promotion	32%	46%	38%
Change employer	20%	30%	28%

Workforce skills

1 in 2 employees acknowledge the need for skills evolution. **47%** think that the skills required to do their job will change significantly in the next five years (**vs. Asia Pacific overall 44%**).

51% have a clear sense of how (**Asia Pacific overall 48%**).



Employees see the importance of various skills to their career, including human skills, business skills, digital and technical skills which are all critical to their career success, with adaptability/ flexibility (**71%**) being the most important.

	FS employees	Asia Pacific overall
Analytical/data skills	68%	62%
Being adaptable /flexible	71%	69%
Collaborative skills	69%	67%
Core business skills	69%	57%
Critical thinking skills	69%	66%
Digital skills	65%	59%
Green skills	46%	44%
Leadership skills	69%	65%
Specialist technical/trade skills	63%	60%

52% are confident that their employers will provide opportunities to apply the skills that are most important to their career in the next five years (**vs. Asia Pacific overall 48%**).

Work environment



Half of employees agree that their actions/behaviors at work are aligned with their company's values and direction (**50% vs. Asia Pacific overall 52%**),

they also have managers who are slightly more likely to encourage debate (**36% vs. Asia Pacific overall 32%**) but less likely to tolerate small-scale failures (**30% vs. Asia Pacific overall 32%**).



Employees are likely to bring new and innovative ideas to the team (**57% vs. Asia Pacific overall 52%**), and are willing to step up to take on extra

responsibilities beyond their job description (**54% vs. Asia Pacific overall 49%**).



Giving and receiving feedback is more common in this sector versus others. **57%** of employees seek feedback (**vs. Asia Pacific overall 53%**) and **56%**

provide feedback (**vs. Asia Pacific overall 51%**) to improve performance at work.



Over half of employees think that they are fairly rewarded financially for their work (**51% vs. Asia Pacific overall 46%**).

Climate action

42% of the employees think their employers have a responsibility to take action to address climate change (**vs. Asia Pacific overall 41%**), and rank green skills as the least important skills required for their job.

43% believe their company is taking the right amount of climate action, consistent with employees in other industries.

Emerging technology

Employees think that Artificial Intelligence (AI) will have an impact on their career, both positive and negative.

45% believe that AI will help increase their productivity at work (**vs. Asia Pacific overall 41%**).

38% think that it will create opportunities for them to learn new skills (**vs. Asia Pacific overall 34%**).

25% say that AI will require them to learn new skills that they are not confident in (**vs. Asia Pacific overall 22%**).

20% express that AI will change the nature of their work negatively and that AI will replace their job (**vs. Asia Pacific overall 16%**).

	FS employees	Asia Pacific overall
AI will help me increase my productivity/efficiency at work	45%	41%
AI will create opportunities for me to learn valuable new skills	38%	34%
I don't think AI will impact my job	9%	16%
AI will create new job opportunities for me	31%	25%
AI will require me to learn new skills that I'm not confident I have the capacity to learn	25%	22%
AI will change the nature of my work in a negative way	20%	16%
AI will replace my role	19%	16%
AI will impact my job in other ways not listed	13%	13%

Source: Asia Pacific Workforce Hopes and Fears Survey 2023. Data was collected from March - May 2023
To view the full report, please visit <https://www.pwc.com/gx/en/about/pwc-asia-pacific/hopes-and-fears.html>

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