



The New Equation

Transforming our region

Webcast series

Tuesday 31 January 2023

Agenda



Welcome

Stephen Anderson

Strategy Leader
PwC Middle East



Economic update & MEEW

Riyadh AlNajjar

ME Chairman and KSA Country Leader
Management Consulting Leader
PwC Middle East



26th CEO Survey

Jing Teow

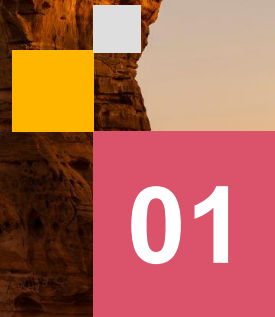
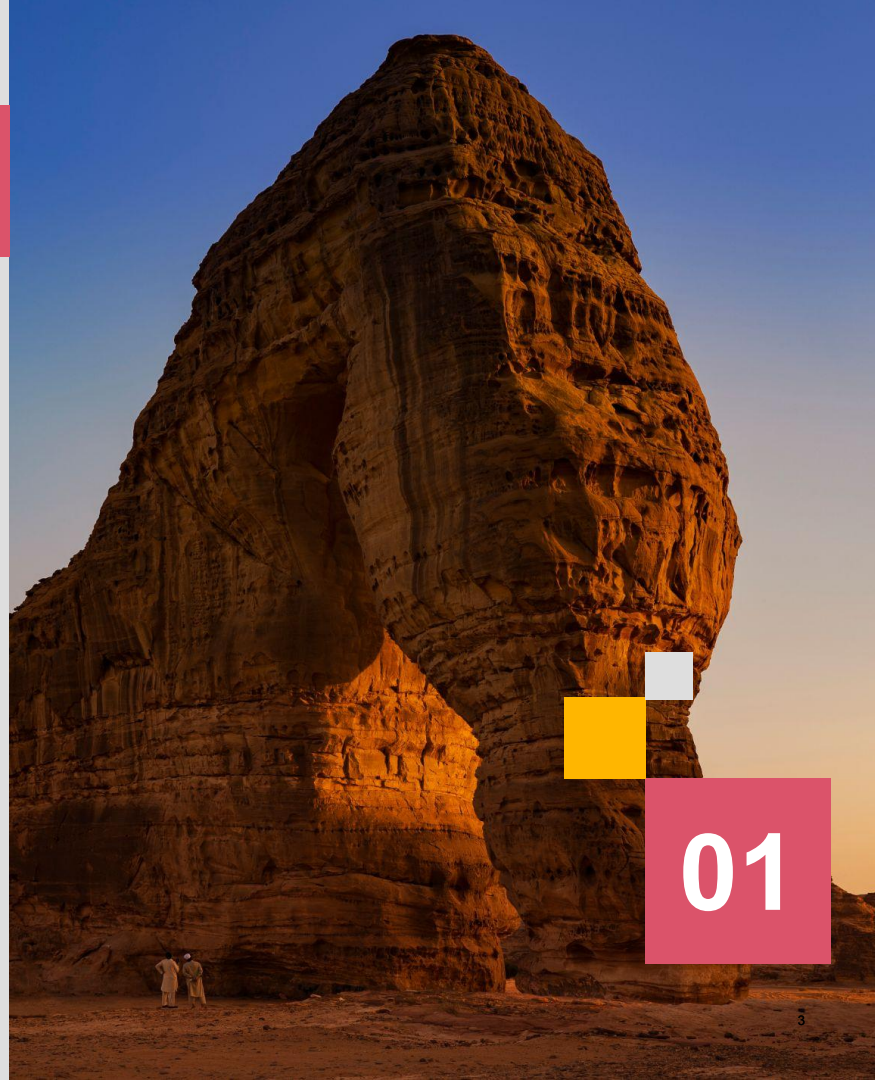
Director, Economics & Sustainability
PwC Middle East

Elda Choucair

CEO MENA
Omnicom Media Group

Welcome

Stephen Anderson
PwC Middle East
Strategy Leader



Economic update

Jing Teow

PwC Middle East

Director, Economics & Sustainability



02

Economic Update

5 economic themes in the GCC

The GCC will
escape the
global
slowdown

01

The
resurgence of
the non-oil
economy

02

Continuing
efforts to
green the
economy

03

The war for
local talent
intensifies

04

The liquidity
squeeze will
ease

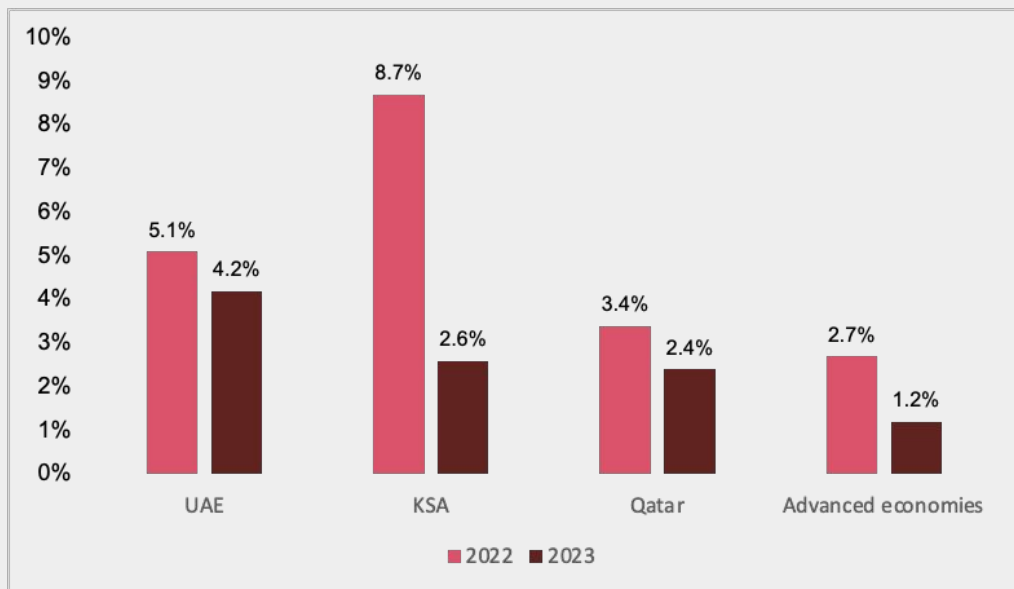
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Economic Update

Regional Economic Growth Snapshots

**Robust economic growth
is expected to continue in
the region, with the GCC
outperforming the global
economy.**

Real GDP Growth, % change from previous year [2022 vs 2023 Projections]



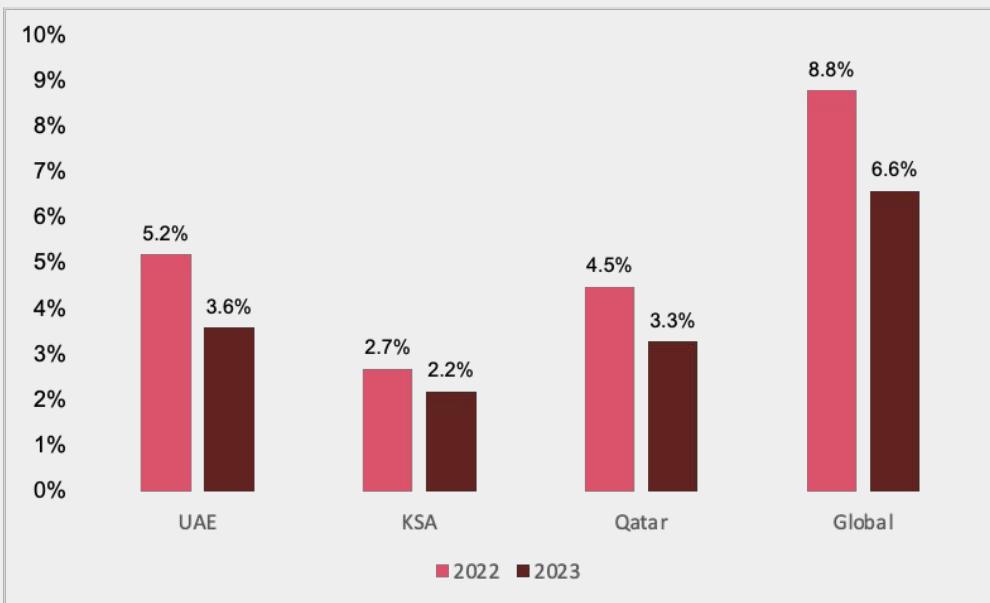
Sources: IMF estimates and projections

Economic Update

Inflation Snapshots

Consumer Prices, % change from previous year [2022 vs 2023 Projections]

**Inflation cools in the GCC
region and will further
decline in 2023**



Sources: IMF estimates and projections
Movements in consumer prices are shown as annual averages

Economic Update

**GCC carbon intensity of
the economy**

>80%
higher than OECD

**GCC energy
consumption per capita**

2x
higher than OECD

**Renewable energy gap in
KSA**

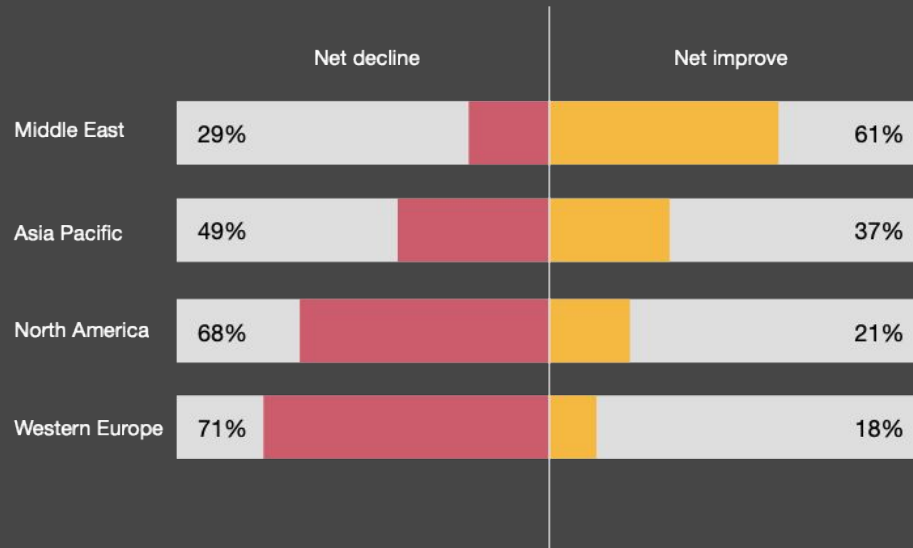
40GW
(based on existing and planned
investments)

Looking to the future with confidence

26th CEO Survey:
Middle East findings



Middle East CEOs are far more confident about economic growth in their own region than their global peers are about theirs



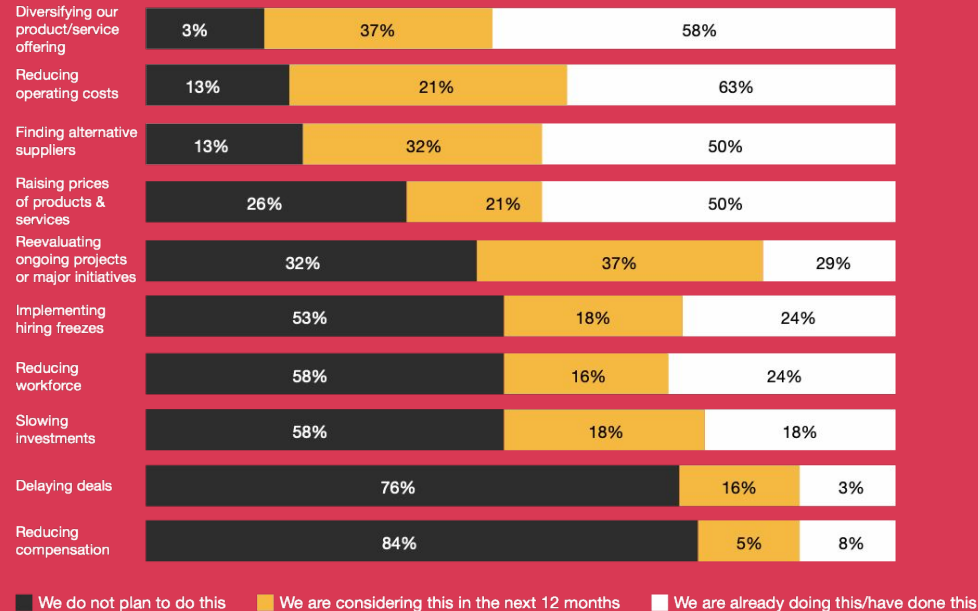
Improve Decline

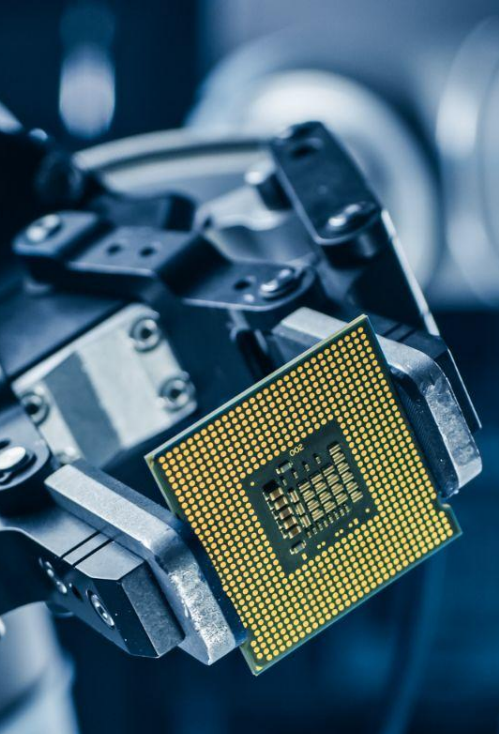
Staying
confident



In the face of economic downturn, Middle East CEOs are diversifying products, reducing operating costs & finding alternative suppliers

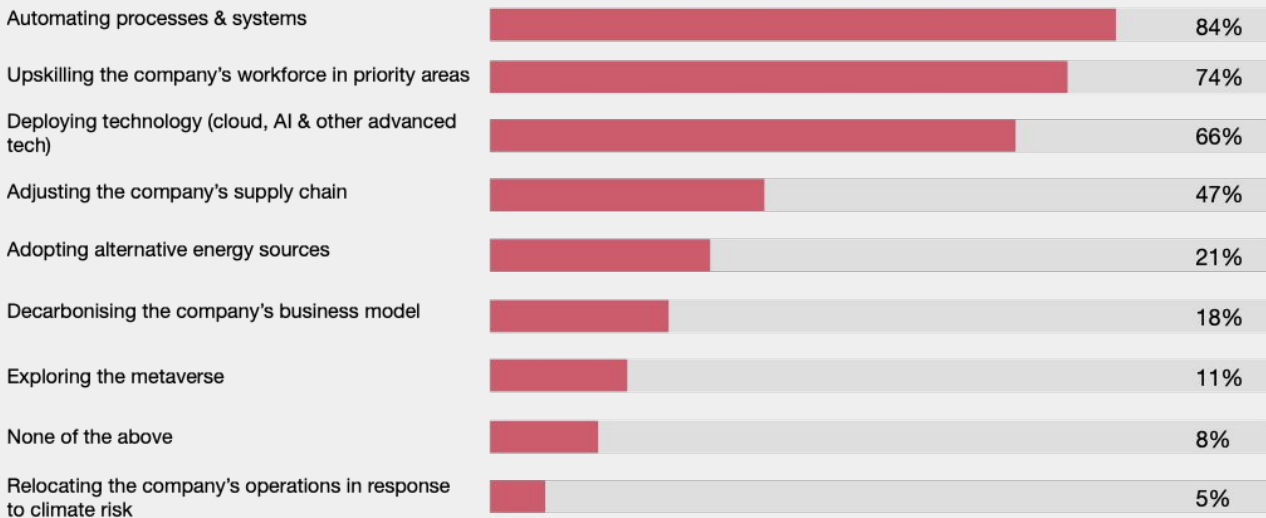
**Doubling
down on
transformation**





Turbo
charging
digital

The majority of investments are geared towards technology & upskilling people in support of tech



Middle East CEOs are mostly implementing initiatives to reduce emissions & to innovate new, climate-friendly products

Innovate new, climate-friendly products or processes

24% 26% 32% 16%

Implement initiatives to reduce my company's emission

26% 24% 34% 16%

Implement initiatives to protect my company's physical assets and/or workforce from the physical impacts of climate risk

32% 16% 37% 16%

Develop a data-driven enterprise-level strategy for reducing emissions and mitigating climate risks

34% 18% 24% 16%

Apply an internal price carbon in decision making

55% 21% 8% 11%

 We do not plan to do this  Planned but not started  In progress  Completed

Acting on
climate

Key themes for the region for 2023



Staying confident



Doubling down on transformation



Turbo-charging digital



Acting on climate

Q&A





Thank You

