

Asia Pacific Workforce Hopes and Fears Survey 2024

Helping workers adapt to change in an age of transformation

Malaysia highlights | July 2024

Workers are ready for change. Are leaders ready to engage them?

Change is constant, accelerating and evokes feelings of both optimism and uncertainty. This is a key theme from PwC's latest survey of 19,500 workers across Asia Pacific, including 1,500 workers in Malaysia.

PwC's 2024 Asia Pacific Workforce Hopes and Fears Survey explores employee sentiments on business sustainability, desired skills development, perspectives on emerging technologies, climate initiatives and workplace dynamics.

Workers in the region today, including Malaysia, reported a significant increase in workloads and an accelerating pace of change, which both excites and overwhelms them. Job switching may surpass 'Great Resignation' levels as worker confidence rises. How will employers respond to this increasingly empowered workforce?

The survey highlights the need for business leaders to understand their employees' goals, identify obstacles to change and work collaboratively with their teams to create a culture of innovation.

1,500

Respondents from Malaysia

60%
Male

40%
Female

34% Industrial manufacturing and services

19% Technology, media and telecommunications

17% Consumer markets

12% Financial services

11% Government and public sector

4% Energy, utilities and resources

3% Health industry

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Key findings

Malaysia

Constant change

Employees feel both excited and nervous about change. While 84% of Malaysian employees feel ready to adapt to new ways of working and grow in their roles, 70% believe there is too much change happening at once.

Change is accelerating

75%

say they have experienced more changes at work in the past year than in the previous 12 months compared to 68% in the Asia Pacific region.

Skills development

Employees lack skills development opportunities, with only 65% feeling they can fully showcase their skills and just 64% believing their employer supports future skills development through learning opportunities.

Skills development is key to employee mobility, with

62%

agreeing that learning opportunities influence their decision to stay or leave.

Climate change

Employees in Malaysia see climate change as a tangible threat to their workplaces. 55% worry about new health and safety risks caused by climate change.

Employees have higher expectations for their employers' climate actions, with

76%

of respondents agreeing that employers should reduce their environmental impact.

Evolving expectations

The outlook for job security is optimistic, with 63% of respondents from Malaysia feeling extremely or very confident about their employment in the next 12 months. Similarly, 63% say recent changes at work make them concerned.

The desire to change jobs continues to rise. Despite an uptick in job satisfaction, 41% say they are likely to change employers in the next year, more than during the 'Great Resignation' (19%) in 2022.

Non-financial rewards are as crucial as pay.

Employees rank financial reward (82%), fulfilment (75%) and flexibility (70%) as their top job priorities.

AI adoption

GenAI adoption in the workplace is limited. 55% have used GenAI in the past year. Yet, only 25% use it daily.

Optimism in GenAI is growing, with

87%

of users believing it will enhance their skills, improve work quality and boost creativity.





Six actions to build a future-fit workforce in an age of transformation

1

Lead in new ways to build resilience among employees experiencing stress

2

Engage employees on change to drive transformation

3

Help employees lead on innovation

4

Instil confidence in GenAI

5

Recognise how critical skill-building is to workers

6

Prioritise employee experience for performance

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Our findings suggest that in today's climate of constant changes, employees are valuing skills growth more than ever. To retain top talents and alleviate employee pressure, employers should prioritise investing in their people and technological platforms.

With our strategic and integrated human capital services, we offer a blend of industry, strategy, talent and technology expertise to help you deliver sustained outcomes in workforce transformation.”



Kartina Abdul Latif

Workforce Leader,
PwC Malaysia

kartina.a.latif@pwc.com

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