



2025 Taiwan CEO Survey & PwC's 28th Annual Global CEO Survey

Key Findings



About the survey

PwC's 28th Annual Global CEO Survey

Survey conducted from
2024/10 to 2024/11

4,701 global CEOs

Annual revenue

36% less than US\$100M
33% between US\$100M and US\$1B
26% between US\$1B and US\$10B

Equity structure

38% are public companies

Headcount

42% < 500 employees
13% 500 - 999 employees
44% 1,000 - 4,999 employees

2025 Taiwan CEO Survey

Survey conducted from
2024/10 to 2024/12

208 Taiwanese CEOs

47% less than US\$100M
32% between US\$100M and US\$1B
14% between US\$1B and US\$10B

99% are public companies

55% < 500 employees
15% 500 - 999 employees
29% 1,000 - 4,999 employees

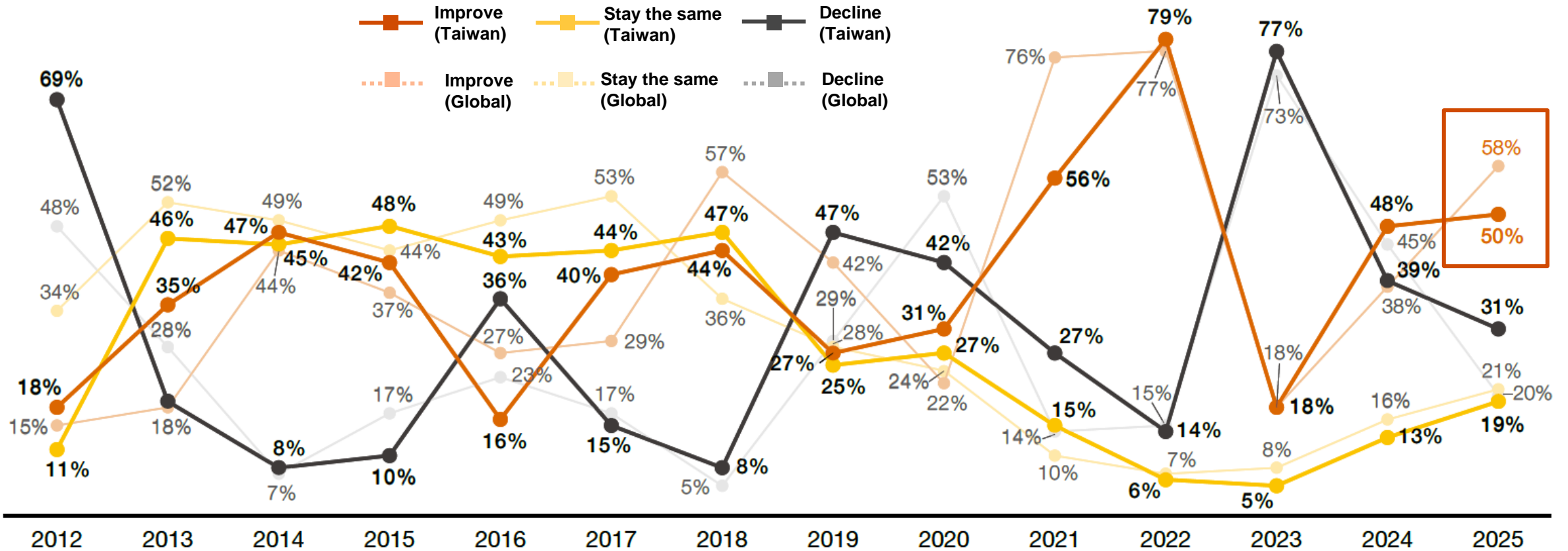
Key Findings

- **Optimistic Economic Outlook and Global Deployment**
 - 58% of global and 50% of Taiwanese CEOs remain optimistic about economic prospects in the coming year.
 - The major threats remain macroeconomic volatility and inflation, with talent shortage and geopolitical conflicts ranking as the third and fourth biggest threats to Taiwanese businesses.
 - In the coming year, 30% of global CEOs will invest in the US, while Taiwanese CEOs will focus investments on China, the US, Vietnam, Thailand, and Malaysia.
- **Early returns on GenAI**
 - 83% of global and 58% of Taiwanese CEOs indicate adopting generative AI (GenAI) in the past year.
 - 34% of global and 32% of Taiwanese businesses have increased profitability through GenAI adoption.
- **Climate-friendly Investment Accelerates Business Growth**
 - 25% of global and 53% of Taiwanese CEOs have accepted lower returns on climate-friendly investments.
 - 33% of global and 37% of Taiwanese CEOs indicate increased product or service revenue due to climate-friendly investments over the past five years.
- **Reinvention of Competitiveness via Acquisitions**
 - Over the past five years, 38% of global and 40% of Taiwanese businesses have expanded into new industries, with over 80% generating revenue.
 - 54% of global and 22% of Taiwanese businesses plan to M&A, with 61% of global and 47% of Taiwan CEOs intend to leverage M&A to enter new industry.



1. Economic Outlook and Global Deployment

Global and Taiwanese CEOs remain optimistic about global economic growth for the coming year



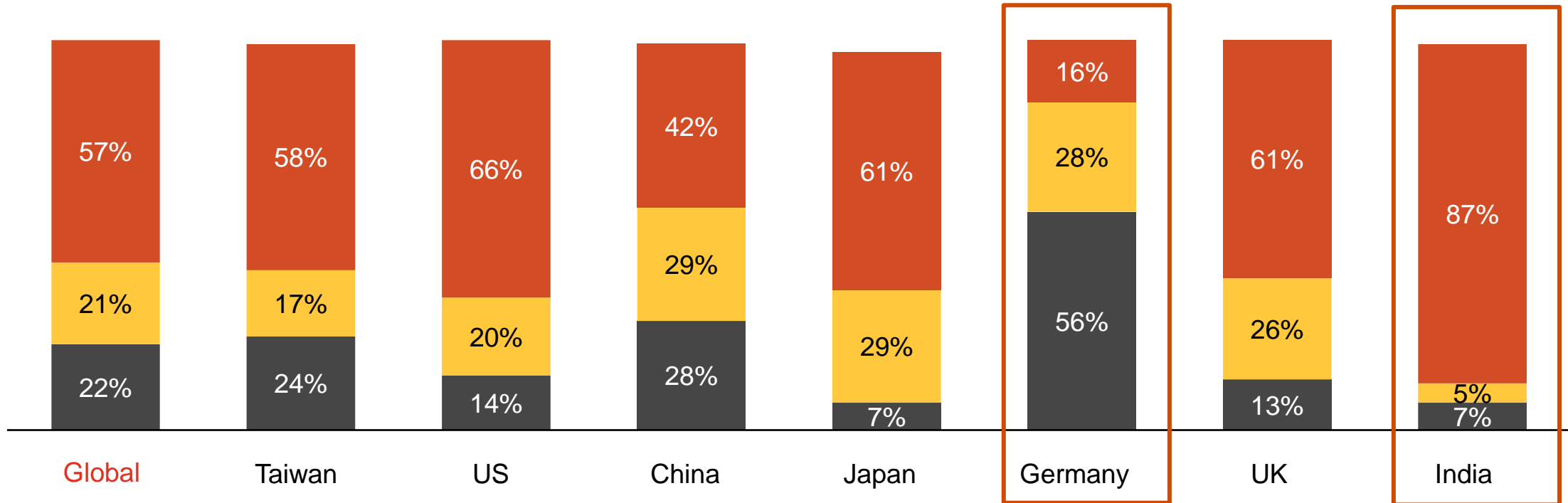
Source | PwC Taiwan 2012-2025 CEO Survey; PwC's 15th-28th Annual Global CEO Survey

Base | Taiwan (2012=101; 2013=105; 2014=116; 2015=102; 2016=112; 2017=123; 2018=227; 2019=245; 2020=211 ; 2021=234; 2022=224; 2023=216; 2024=212; 2025=208)

Global (2012=1,258; 2013=1,330; 2014=1,344; 2015=1,322; 2016=1,409; 2017=1,379; 2018=1,293; 2019=1,378; 2020=1,581; 2021=1,779; 2022=4,446 ; 2023=4,410; 2024=4,702; 2025=4,701)

Note | Percentages shown may not total 100 due to rounding and exclude the display of responses including 'other' and 'don't know'.

Divergent economic outlooks: Indian CEOs most optimistic while German CEOs most pessimistic



■ Improve ■ Stay the same ■ Decline

Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey

Base | Global=4,701; Taiwan=208; US=181; China=139; Japan=148; Germany=68; UK=127; India=76

Note | Percentages shown may not total 100 due to rounding and exclude the display of responses including 'other' and 'don't know'.

Global CEOs prefer investing in the US; Taiwanese CEOs focus on China, the US, Vietnam and Thailand

Global


| Top 10 Regions for Investment | | |
|-------------------------------|--------------|-----|
| 1 | US | 30% |
| 2 | UK | 14% |
| 3 | Germany | 12% |
| 4 | China | 9% |
| 5 | India | 7% |
| 5 | France | 7% |
| 7 | UAE | 6% |
| 8 | Australia | 5% |
| 8 | Singapore | 5% |
| 8 | Mexico | 5% |
| 8 | Saudi Arabia | 5% |

| Top 10 Regions by Share of Cross-Border Investment | | |
|--|--------------|-------|
| 1 | US | 7.58% |
| 2 | UK | 2.46% |
| 3 | Germany | 2.04% |
| 4 | China | 1.56% |
| 5 | UAE | 1.24% |
| 6 | India | 1.14% |
| 7 | Singapore | 1.13% |
| 8 | France | 1.07% |
| 9 | Saudi Arabia | 1.07% |
| 10 | Hong Kong | 1.03% |

Taiwan

| Top 10 Regions for Investment | | |
|-------------------------------|-----------|-----|
| 1 | China | 42% |
| 2 | US | 27% |
| 2 | Vietnam | 27% |
| 4 | Thailand | 23% |
| 5 | Malaysia | 12% |
| 6 | Japan | 11% |
| 7 | Australia | 8% |
| 7 | Singapore | 8% |
| 9 | Hong Kong | 5% |
| 9 | Indonesia | 5% |

| Top 10 Regions by Share of Cross-Border Investment | | |
|--|-----------|-------|
| 1 | China | 6.92% |
| 2 | Vietnam | 5.34% |
| 3 | Thailand | 5.29% |
| 4 | US | 4.49% |
| 5 | Malaysia | 2.50% |
| 6 | Singapore | 1.53% |
| 7 | Japan | 1.00% |
| 8 | Australia | 0.93% |
| 9 | Indonesia | 0.72% |
| 10 | Cambodia | 0.53% |

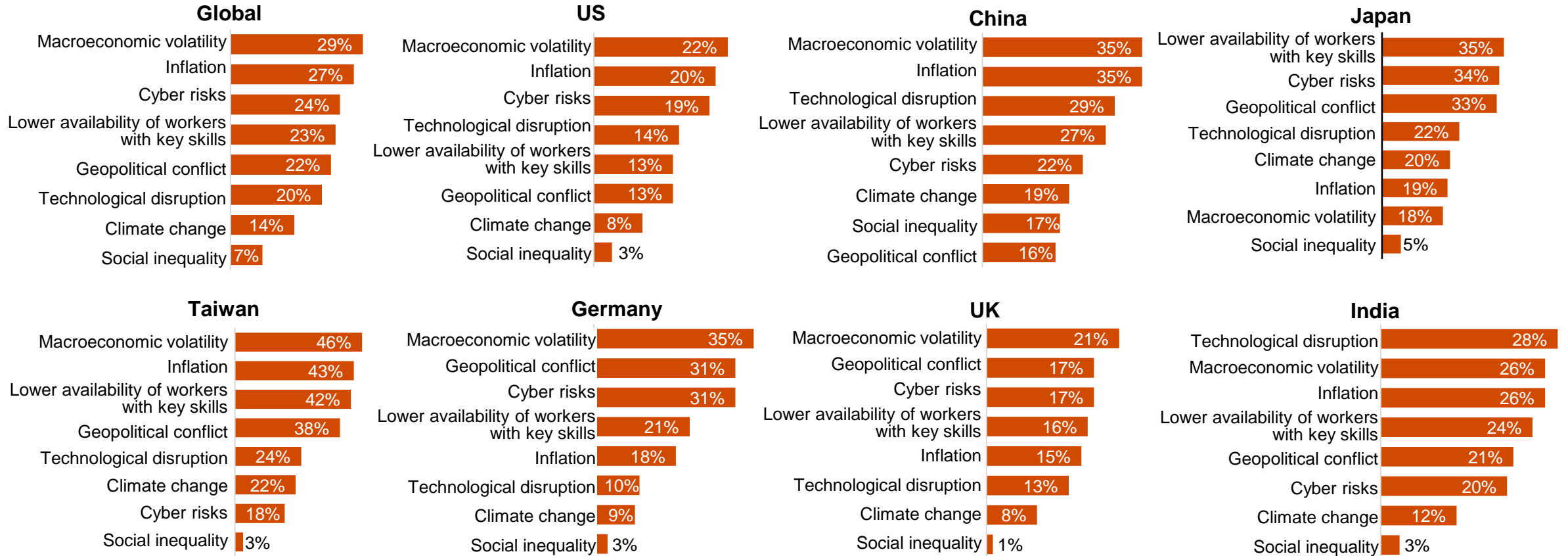
 The top 10 investment regions common to both global CEOs and Taiwanese CEOs.

Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey

Base | Top 10 Regions for Investment: N=Respondents planning cross-border investments in the next year, Global=2,715 · Taiwan=98;

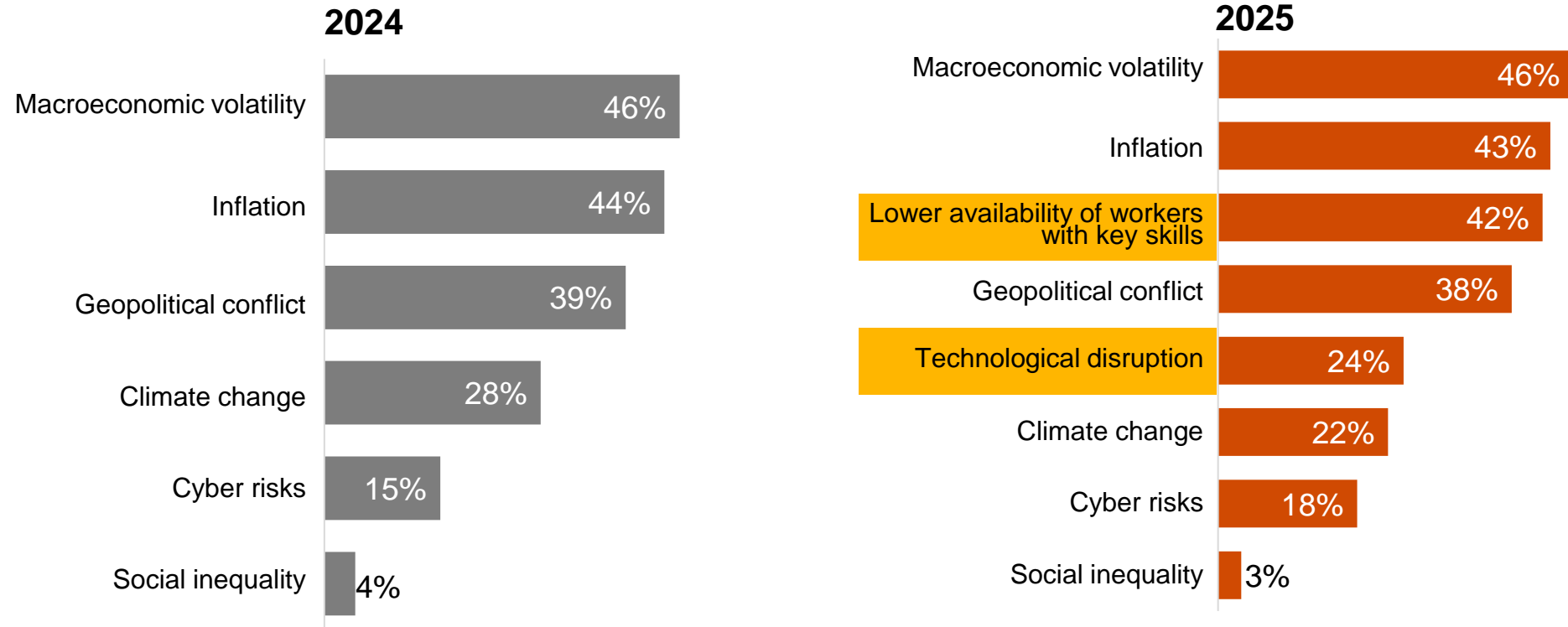
Top 10 Regions by Share of Cross-Border Investment: Global=4,701, Taiwan=208

Beyond economic factors, CEOs prioritize cyber risk, technological disruption, and lower availability of workers with key skills as the main threats



Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey
 Base | Global=4,701; Taiwan=208; US=181; China=139; Japan=148; Germany=68; UK=127; India=76

Macroeconomic volatility tops Taiwanese CEOs' concerns; technological disruption and lower availability of workers with key skills emerge as new threats



Source | PwC Taiwan 2024 CEO Survey; PwC Taiwan 2025 CEO Survey

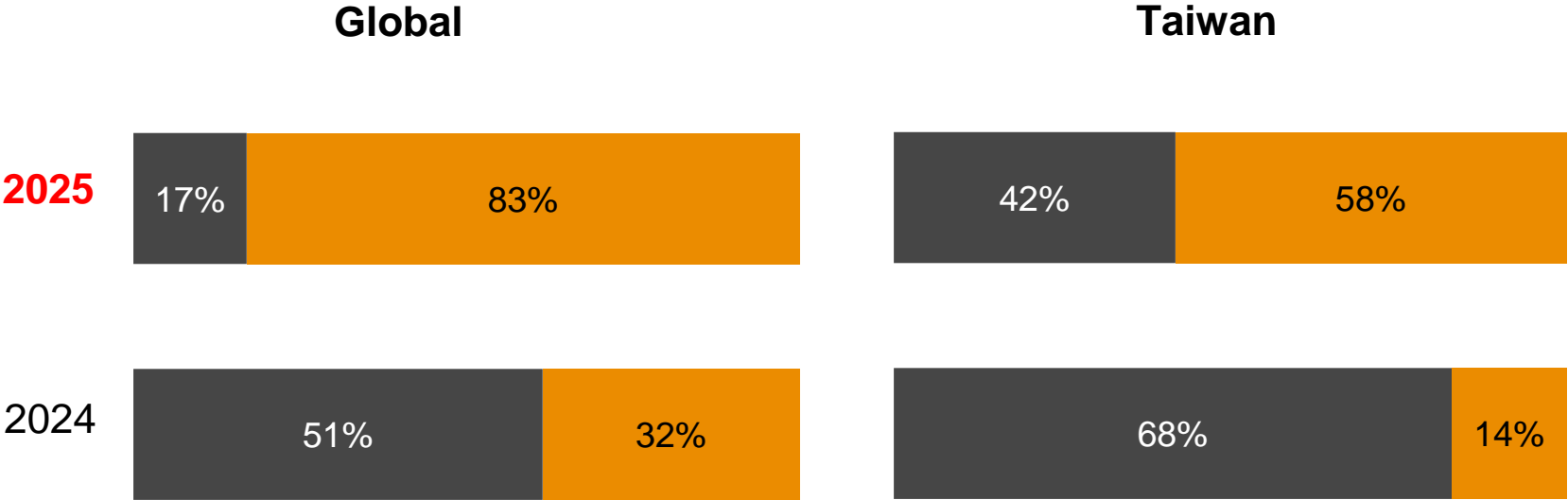
Base | 2024=212; 2025=208

Note | "Lower availability of workers with key skills", "Technological disruption" are new options for 2025.



2. Early returns on GenAI

Significant increase in generative AI adoption over the past year



■ Did not adopt generative AI in the past year ■ Adopted generative AI in the past year

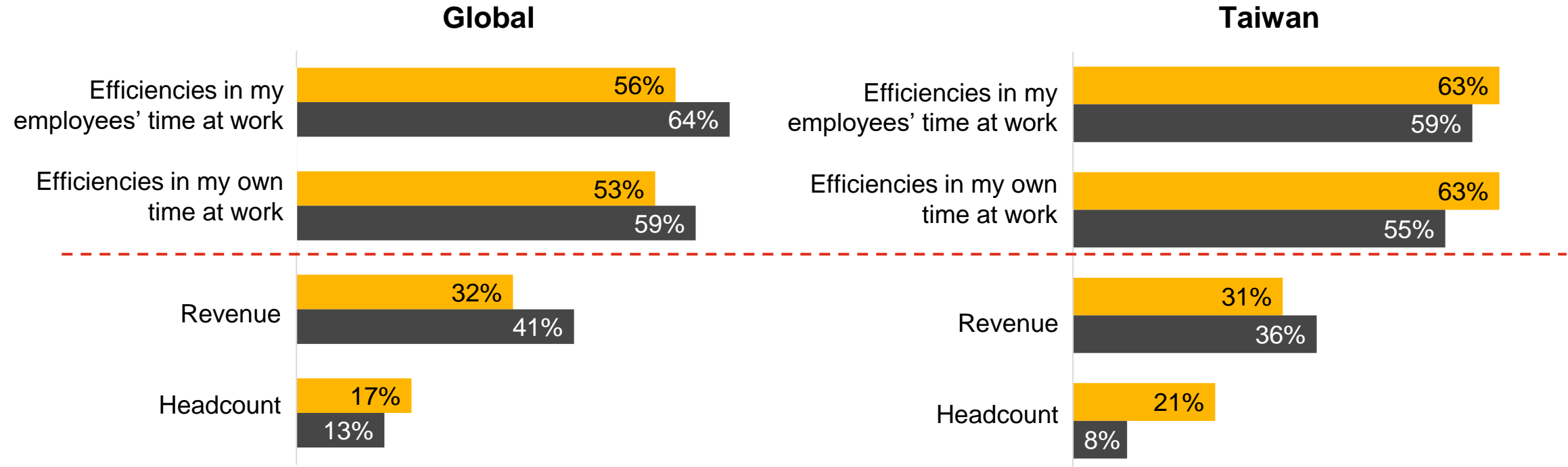
Source | PwC's 28th Annual Global CEO Survey; PwC's 27th Annual Global CEO Survey; PwC Taiwan 2024 CEO Survey; PwC Taiwan 2025 CEO Survey

Base | 2024: Global=4,702; Taiwan=212

2025: Global=4,701; Taiwan=208

Note | Exclude the display of responses including "other" and "don't know"

Taiwanese CEOs who utilize GenAI have increased efficiency more than Global



Estimated to increase in 2024
 Actual increase in 2024

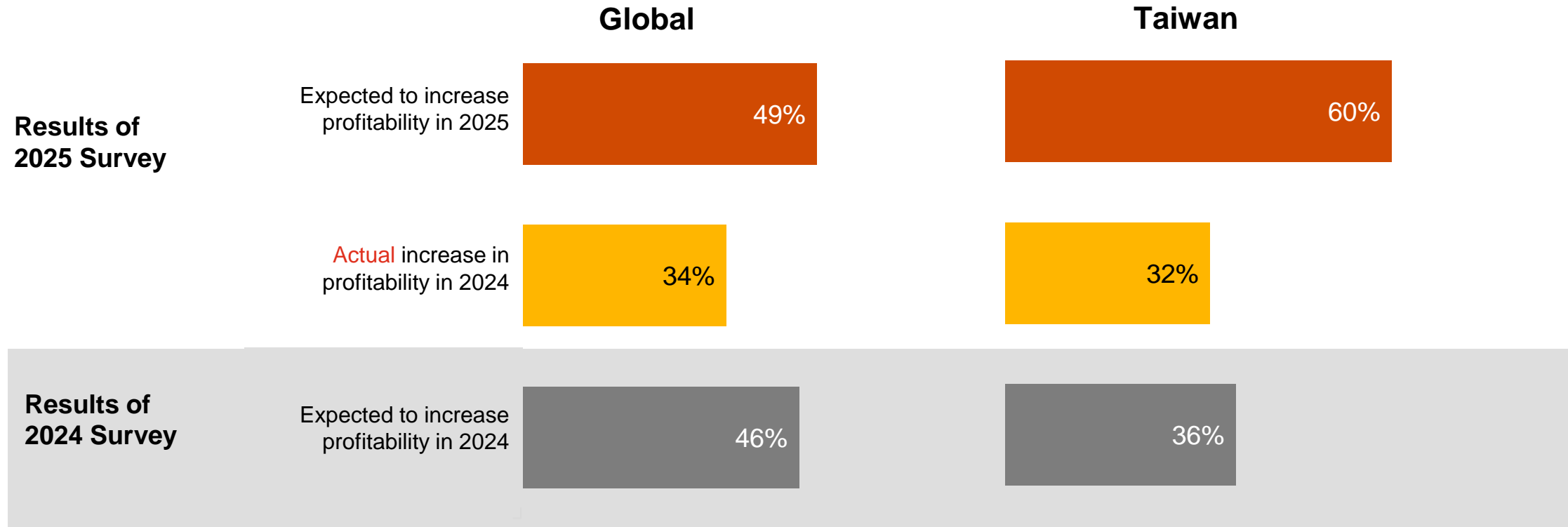
Source | PwC's 28th Annual Global CEO Survey; PwC's 27th Annual Global CEO Survey; PwC Taiwan 2024 CEO Survey; PwC Taiwan 2025 CEO Survey

Base | 2024: Global=4,702; Taiwan=212

2025: Global=3,916; Taiwan=121

Note | Exclude the display of responses including "other" and "don't know"

Over 30% of CEOs utilizing GenAI enhanced profitability in 2024; 49% Global 60% Taiwanese anticipate GenAI enhanced profitability in 2025

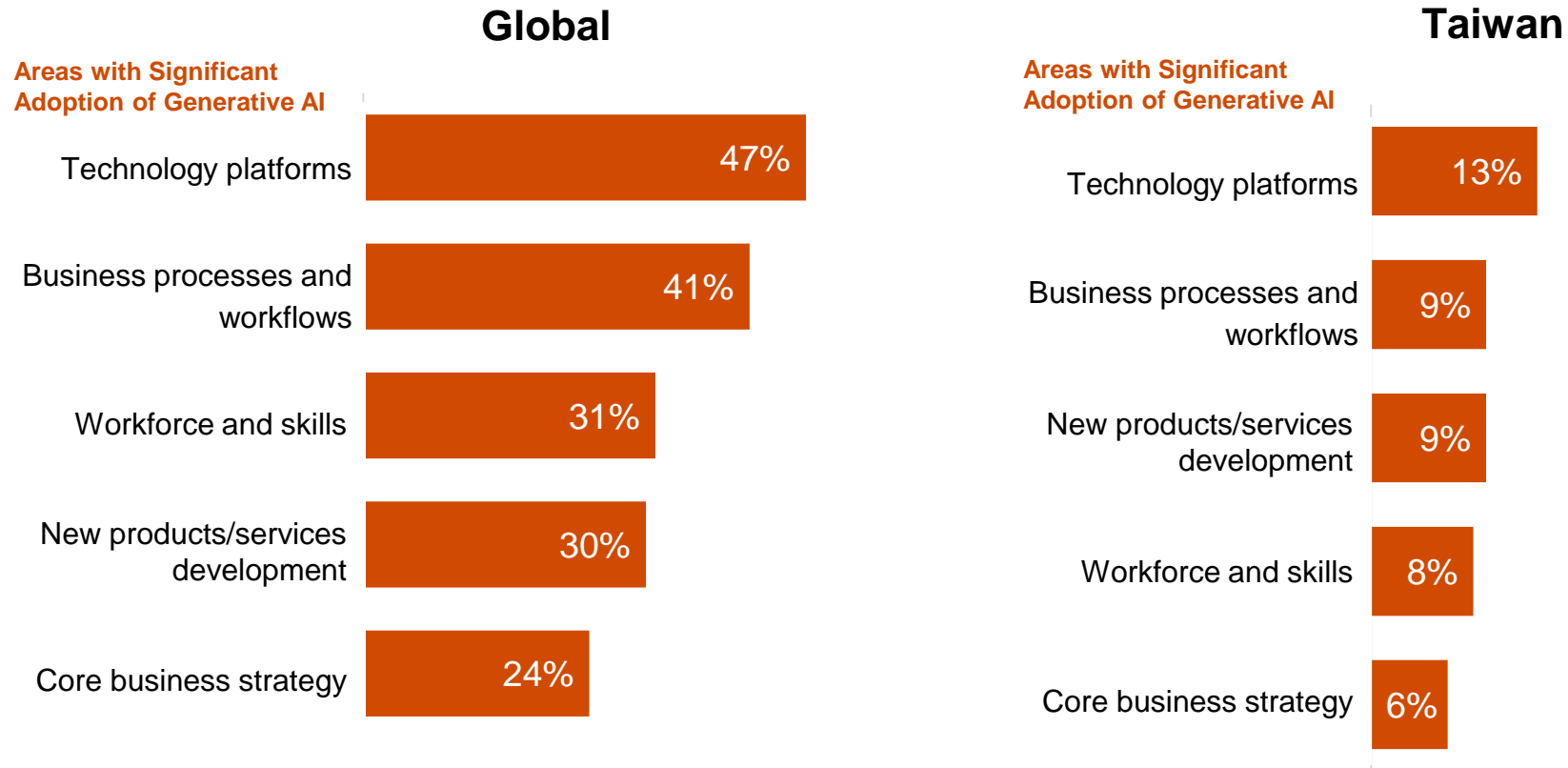


Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey

Base | 2024: Global=4,702; Taiwan=212

2025: adopted generative AI; Global=3,916; Taiwan=121, expected to adopt generative AI: Global=4,089; Taiwan=154

The significant adoption rate of GenAI for Taiwanese CEOs is much lower than Global over the next three years



■ To a large extent + to a very large extent

Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey
Base | Global=4,701; Taiwan=208

Taiwanese CEOs show lower trust in GenAI



■ Unable to trust/Limited trust ■ Moderate trust ■ High/Very high trust

Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey

Base | Global=4,701; Taiwan=208

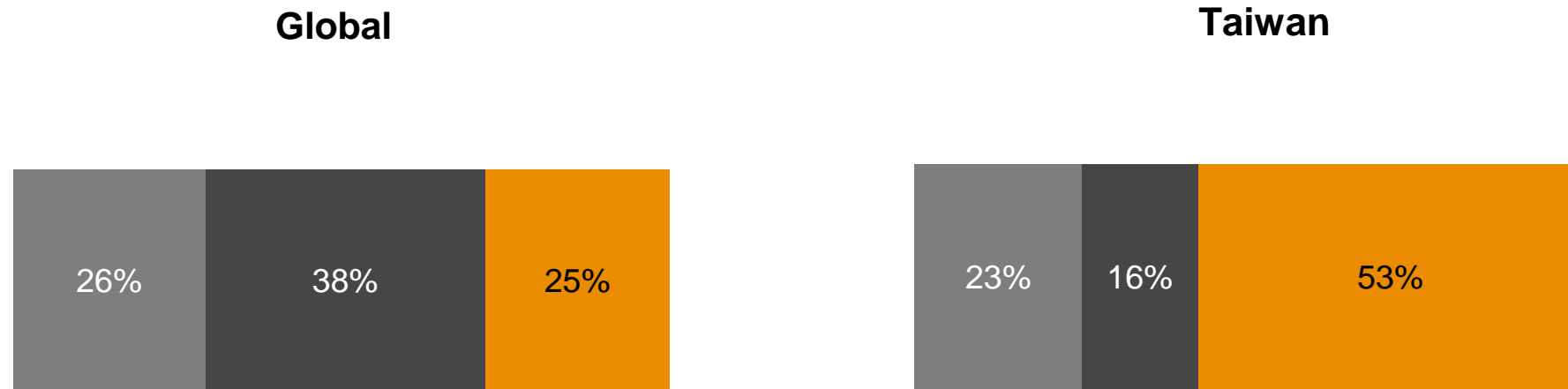
Note | Exclude the display of responses including "other" and "don't know".



3. Climate-friendly Investment Accelerates Business Growth



Over 50% of Taiwanese CEOs accepted climate-friendly investments with lower returns



■ Have not made climate-friendly investments over the past year ■ Did not accept lower returns from climate-friendly investments over the past year ■ Accepted lower returns from climate-friendly investments over the past year

Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey

Base | Global=4,701; Taiwan=208

Note | Exclude the display of responses "don't know"

54% Taiwanese CEOs accept that climate-friendly investments will increase cost

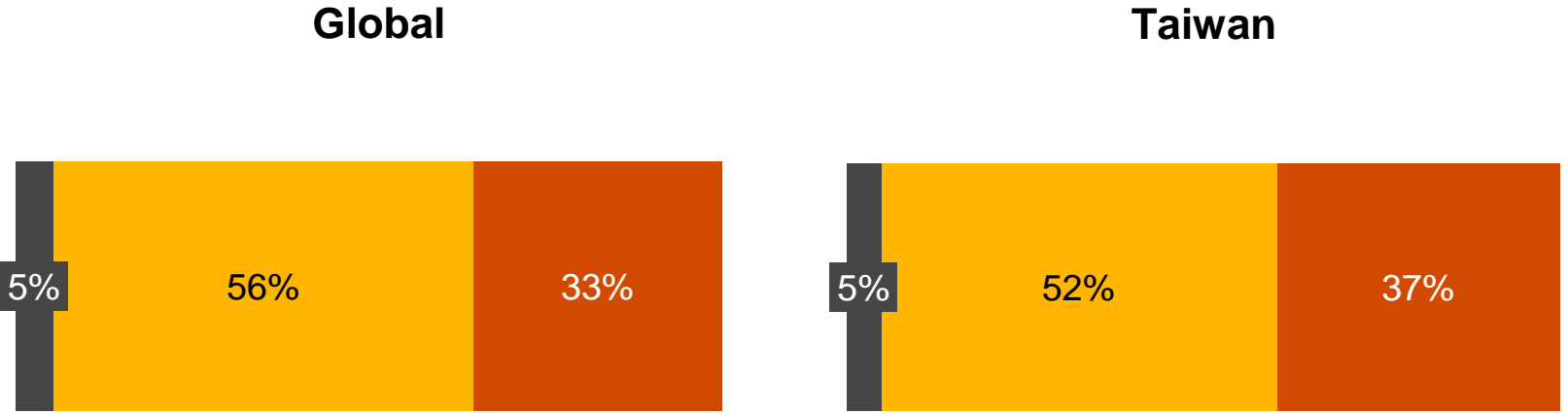
| Increased due to climate-friendly investments in the past five years | Cost | Revenue from products/services sales | Government incentives received |
|--|------|--------------------------------------|--------------------------------|
| Global | 36% | 33% | 23% |
| Taiwan | 54% | 37% | 16% |
| Germany | 51% | 20% | 28% |
| France | 46% | 33% | 25% |
| Japan | 41% | 25% | 16% |
| UK | 39% | 38% | 13% |
| India | 33% | 38% | 16% |
| China | 29% | 60% | 46% |
| US | 22% | 20% | 13% |

■ The highest percentage in this category

Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey

Base | Global=3,991; Taiwan=155

Over 30% of CEOs have indicated revenue growth from climate-friendly investments over the past five years



■ Product/Service revenue decreased by more than 5% ■ Little no change ■ Product/Service revenue increased by more than 5%

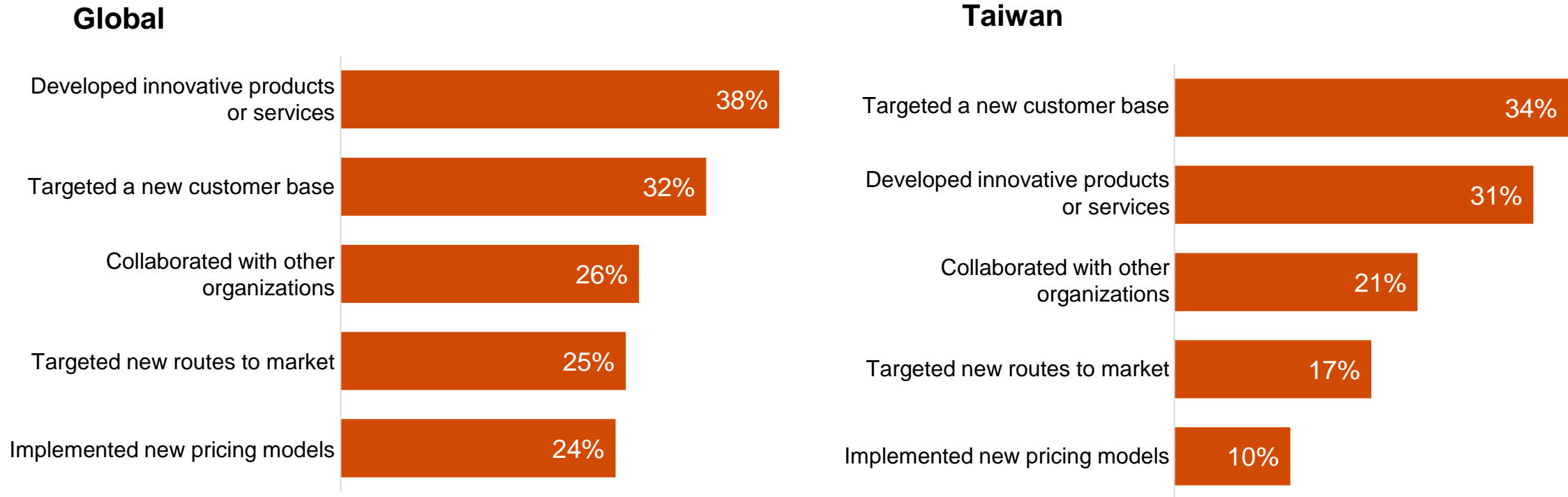
Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey
Base | N=Made climate-friendly investments in the past five years : Global=3,991; Taiwan=155
Note | Exclude the display of responses including "other" and "don't know."



4. Reinvention for Competitiveness via Acquisitions



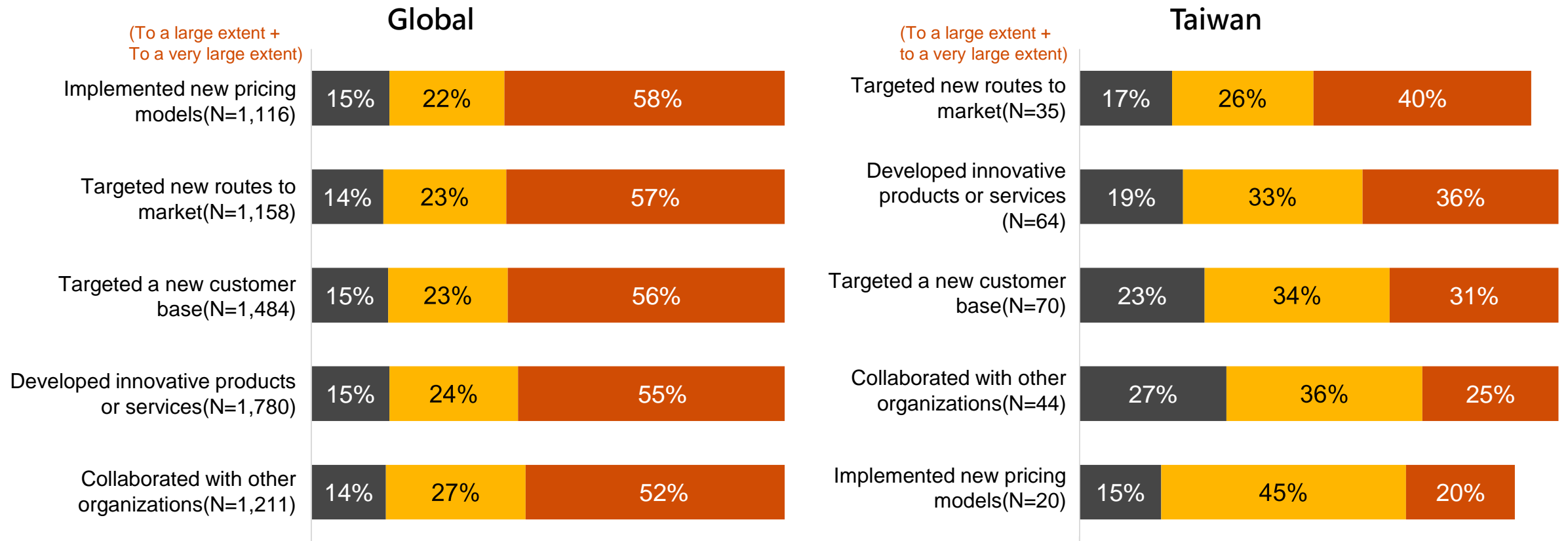
Over 30% of CEOs have taken significant actions in developing innovative products or services, or targeting new customer base



■ To a large extent + to a very large extent

Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey
Base | Global=4,701; Taiwan=208

New routes to market and the development of new products or services are driving higher profitability for Taiwanese businesses

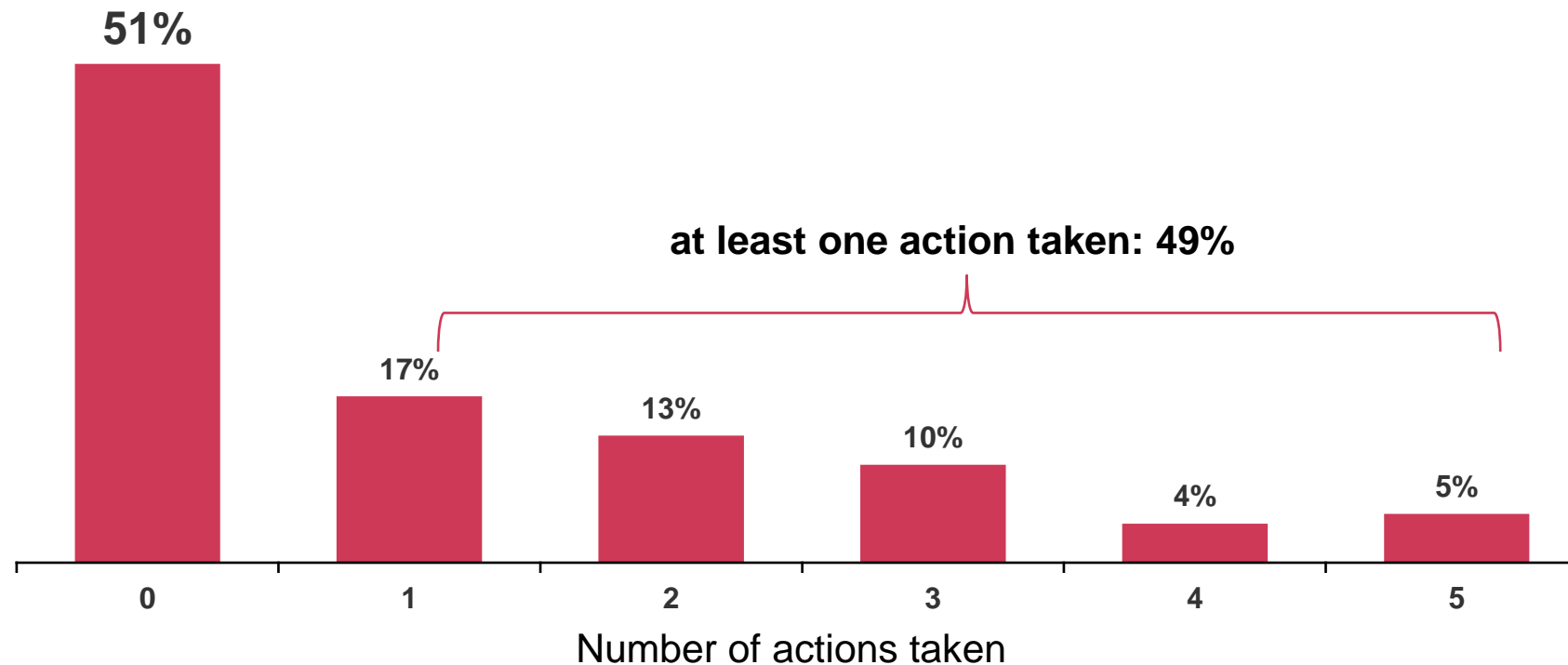


Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey
 Base | Global=4,701; Taiwan=208

Note | Exclude the display of responses including "other" and "don't know."

Profitability lower than the industry average
 Profitability about the same as the industry average
 Profitability higher than the industry average

Half of Taiwanese businesses haven't taken significant action over the past five years



Source | PwC Taiwan 2025 CEO Survey

Base | Taiwan=208

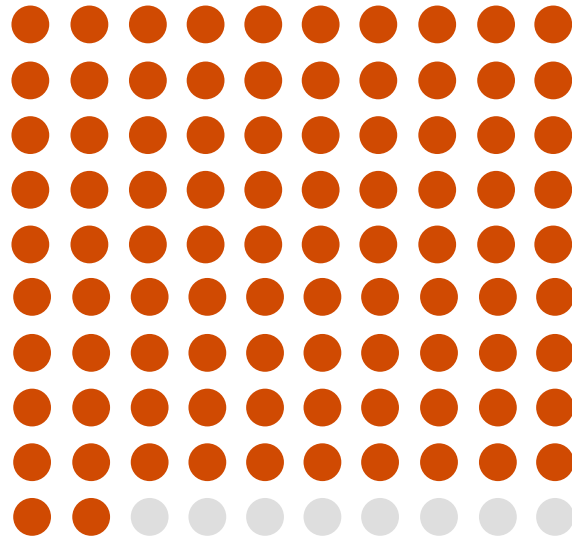
Note | The actions taken include "Developed innovative products or services", "Implemented new pricing models", "Collaborated with other organizations", "Targeted new routes to market" and "Targeted a new customer base".

Global 38% and Taiwanese 40% CEOs have expanded into new industries, with over 80% generating revenue

Global

38% of CEOs have entered industries they had not previously operated in during the past five years

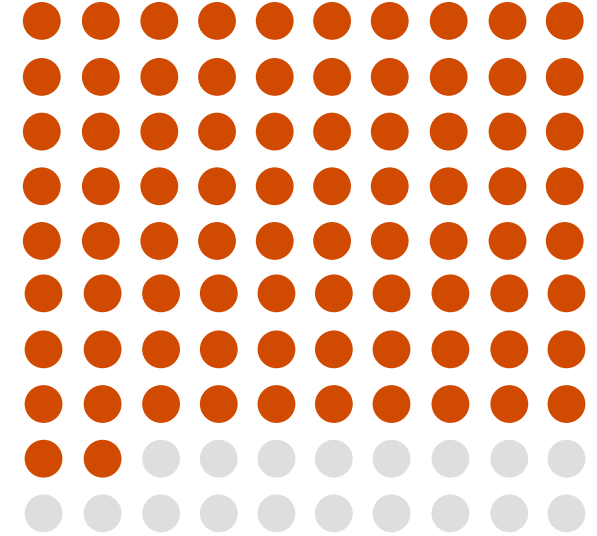
92% of CEOs indicated generating revenue in the new industries they entered.



Taiwan

40% of CEOs have entered industries they had not previously operated in during the past five years

82% of CEOs indicated generating revenue in the new industries they entered.



Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey
Base | Global=4,701, Taiwan=208; CEOs who have entered new industries in the past five years: Global =1,785, Taiwan=84

Global 61% Taiwanese 47% CEOs with acquisition plans aim to enter new industries

Global

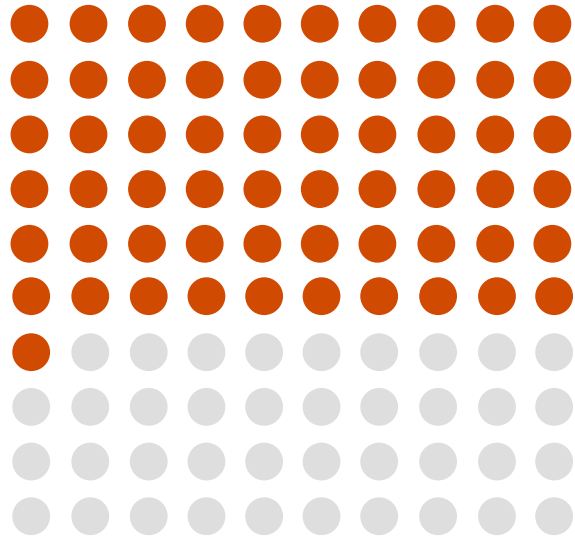
54%

of CEOs plan to engage in acquisitions over the next three years

Of the CEOs planning to engage in acquisitions,

61%

intend to enter new industries



Taiwan

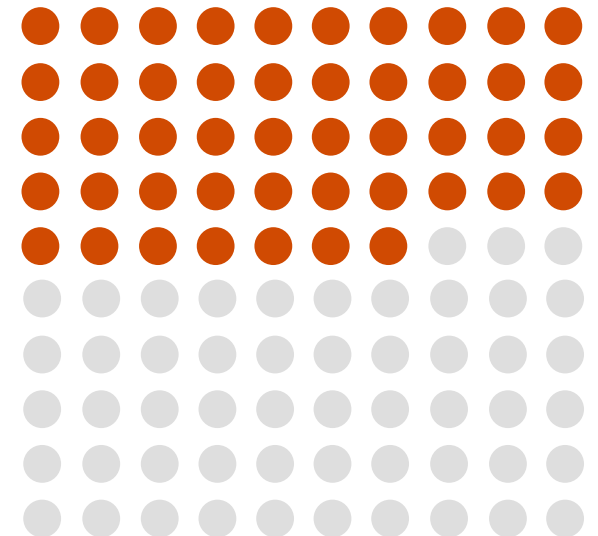
22%

of CEOs plan to engage in acquisitions over the next three years

Of the CEOs planning to engage in acquisitions,

47%

intend to enter new industries



Source | PwC Taiwan 2025 CEO Survey; PwC's 28th Annual Global CEO Survey

Base | Global=4,701 · Taiwan=208; CEOs plan to engage in acquisitions over the next three years: Global=2,528, Taiwan=45

Insights

Shaping Future Competitiveness

Reinventing competitive advantage through beginning with the end-in-mind strategy and building distinctive capability

Embrace GenAI

Building responsible AI to drive profitability and establish trust

Supply Chain Diversification

Strengthening supply chain resilience through multi-regional deployment

Addressing Climate Change Pressures

Developing climate-friendly products and services to create new growth opportunities

Enhancing Competitive Advantage via M&A

Accelerating core competency through cross-industry innovation and strategic mergers & acquisitions



Thank you

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