



2026 Taiwan CEO Survey & PwC's 29th Global CEO Survey

Key findings

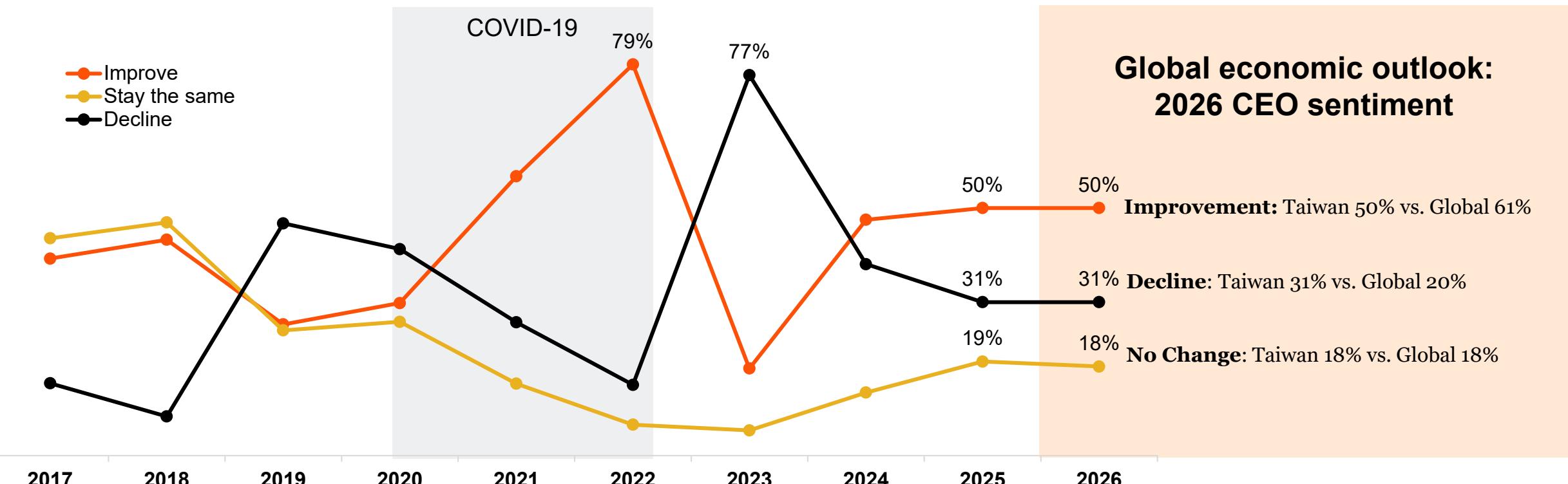


Key findings

- **Global Economic Outlook**
 - Global: 61% expect global economic growth in the next year.
 - Taiwan: 50% expect global growth, and 63% are optimistic about Taiwan's own growth.
- **Top Threats**
 - Global: Macroeconomic volatility (31%) and cyber risks (31%).
 - Taiwan: Availability of key skills (52% vs. 22% globally). Other key threats include tariffs (44%) and geopolitical conflict (41%).
- **Investment Landscape**
 - US: Top target for Taiwan (39%), APAC (42%), Global (35%). Taiwanese CEOs' intent to invest in the US is up 12 percentage points YoY.
 - Southeast Asia: The top region for Taiwan's cross-border investment.
- **AI Impact**
 - Early Gains: Some have seen AI boost revenue (Global 30%, Taiwan 27%) or reduce costs (Global 24%, Taiwan 22%).
 - Value Yet to Be Realized: 54% of Taiwanese CEOs see no financial benefits from AI yet (vs. 42% globally).
- **Industry Convergence**
 - Trend: 47% of Taiwanese CEOs have expanded into new industries in the last five years (vs. 42% globally).
 - Driver: 63% of M&A targets for Taiwan companies are in a different industry (vs. 44% globally).
- **The Innovation Strategy Gap**
 - Concern vs. Action: 55% of Taiwanese CEOs are concerned, but only 42% have integrated it into core strategy (vs. 50% globally).
 - Value: Highly innovative companies were more successful at growing market share over the past five years (50% vs. 30% for other companies).

Economic outlook and threats

Global growth outlook: Taiwanese CEOs hold steady at 50%, while global peers climb to 61%



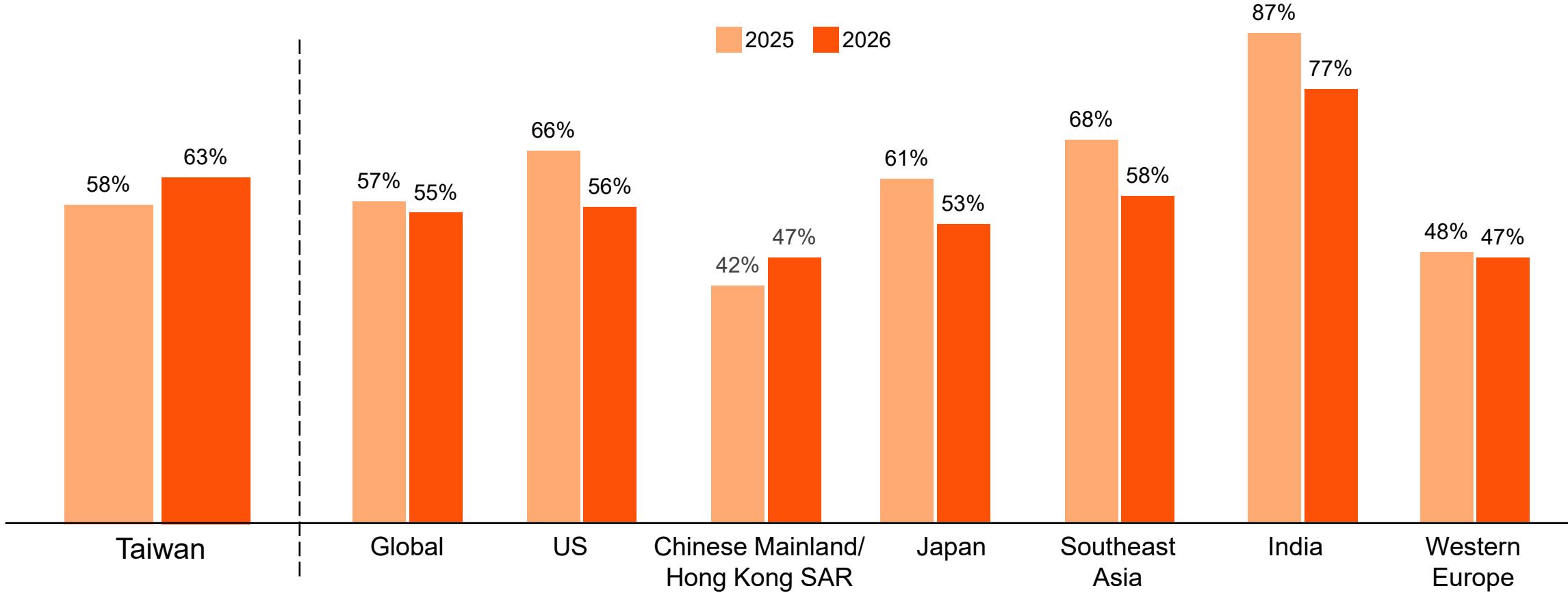
Q. What do you believe economic growth will be over the next 12 months in the global economy?

Source | PwC Taiwan 2017-2026 Taiwan CEO Survey; PwC's 29th Global CEO Survey

Base | Global (2026=4,454), Taiwan (2017=123; 2018=227; 2019=245; 2020=211; 2021=234; 2022=224; 2023=216; 2024=212; 2025=208; 2026=216)

Note: Percentages may not total 100% due to rounding. 'Don't know' responses are excluded.

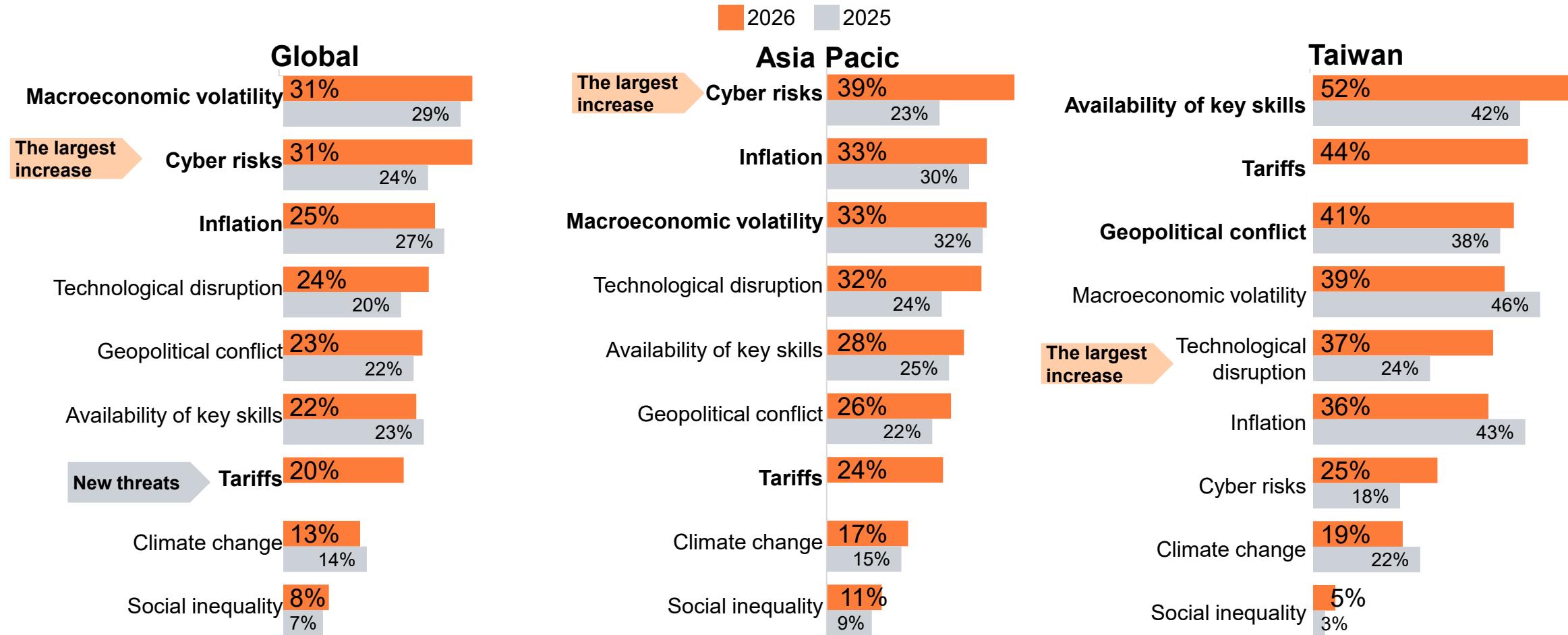
A slight uptick in CEOs in Taiwan, Mainland China, and Hong Kong who foresee local economic improvement in 2026



Source | PwC Taiwan 2025-2026 Taiwan CEO Survey; PwC's 28th-29th Global CEO Survey

Base | 2025: Taiwan=208, Global =4,701, US=181, Chinese Mainland/ Hong Kong SAR=181, Japan=148, Southeast Asia=193, India=76, Western Europe=1,367; 2026: Taiwan=216, Global=4,454, US=101, Chinese Mainland/ Hong Kong SAR =270, Japan=139, Southeast Asia=253, India=44, Western Europe=1, 271

A split threat agenda: Taiwan prioritizes the talent gap while global CEOs focus on cyber risk



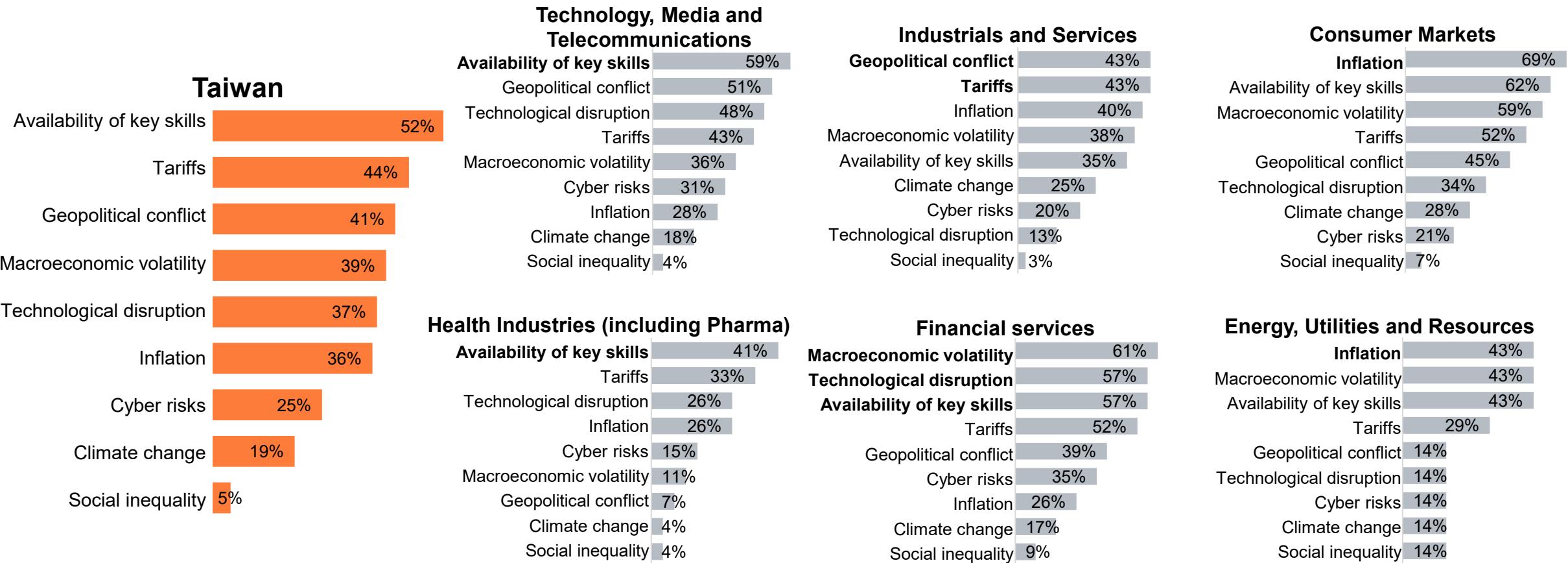
Q. How exposed do you believe your company will be to the key threats in the next 12 months? (Highly + Extremely exposed)

Source | PwC Taiwan 2025-2026 Taiwan CEO Survey; PwC's 28-29th Global CEO Survey

Base | 2026: Global=4,454; Asia Pacific=1,766; Taiwan=216, 2025: Global =4,701; Asia Pacific=1,520; Taiwan=208

Note: 'Tariffs' is a new threat option in the 2026 survey

Top threat focus: Geopolitical risk for Industrial Manufacturing, inflation for Consumer markets, and tech disruption for Financial Services



Q. How exposed do you believe your company will be to the key threats in the next 12 months? (Highly + Extremely exposed)

Source | PwC Taiwan 2026 Taiwan CEO Survey

Base | TMT=90; I&S=40; CM=29; HI=27; FS=23; EU&R=7

How CEOs are responding to threats

To counter geopolitical risks, most CEOs are significantly strengthening cybersecurity

Taiwanese CEOs actions to mitigate geopolitical risk

31%

Improve enterprise-wide cybersecurity to defend against cyber-attacks

Global 47%
Asia Pacific 41%

21%

Reconfigure supply chain and critical supplies activities to countries that are geopolitically secure

Global 17%
Asia Pacific 20%

20%

Reduce reliance on technology providers based in countries that you consider less trustworthy

Global 21%
Asia Pacific 22%

18%

Exit from markets that become too risky

Global 15%
Asia Pacific 21%

13%

Restructure tax obligations to manage geopolitical exposure

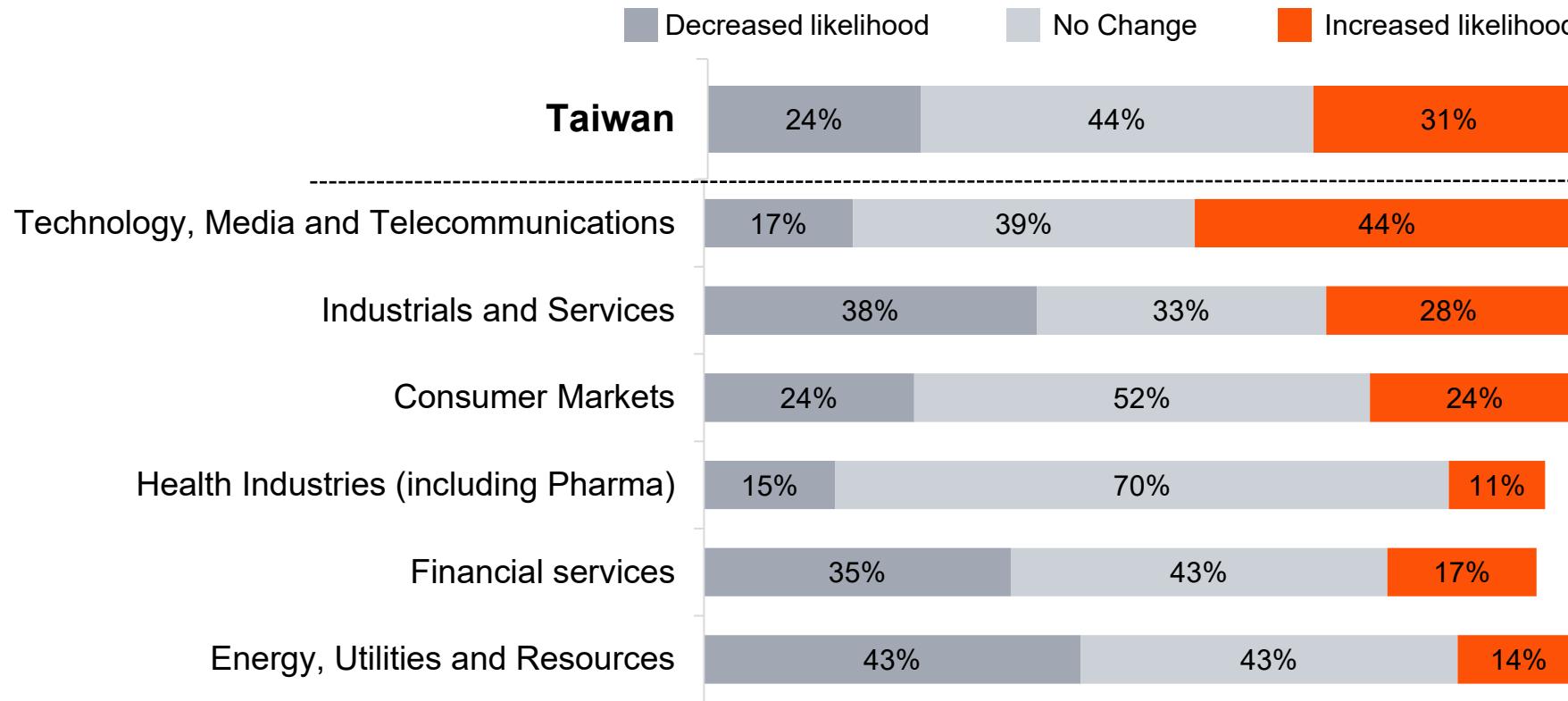
Global 12%
Asia Pacific 19%

Q. To what extent do you expect your company to take each of the following actions in response to potential geopolitical risk, over the next three years? (Highly + Extremely exposed)

Source | PwC Taiwan 2026 Taiwan CEO Survey; PwC's 29th Global CEO Survey

Base | Global=4,454; Asia Pacific=1,766; Taiwan=216

In Taiwan, 44% of Tech companies may increase investment, while 43% in Energy, Utilities & Resources may decrease it



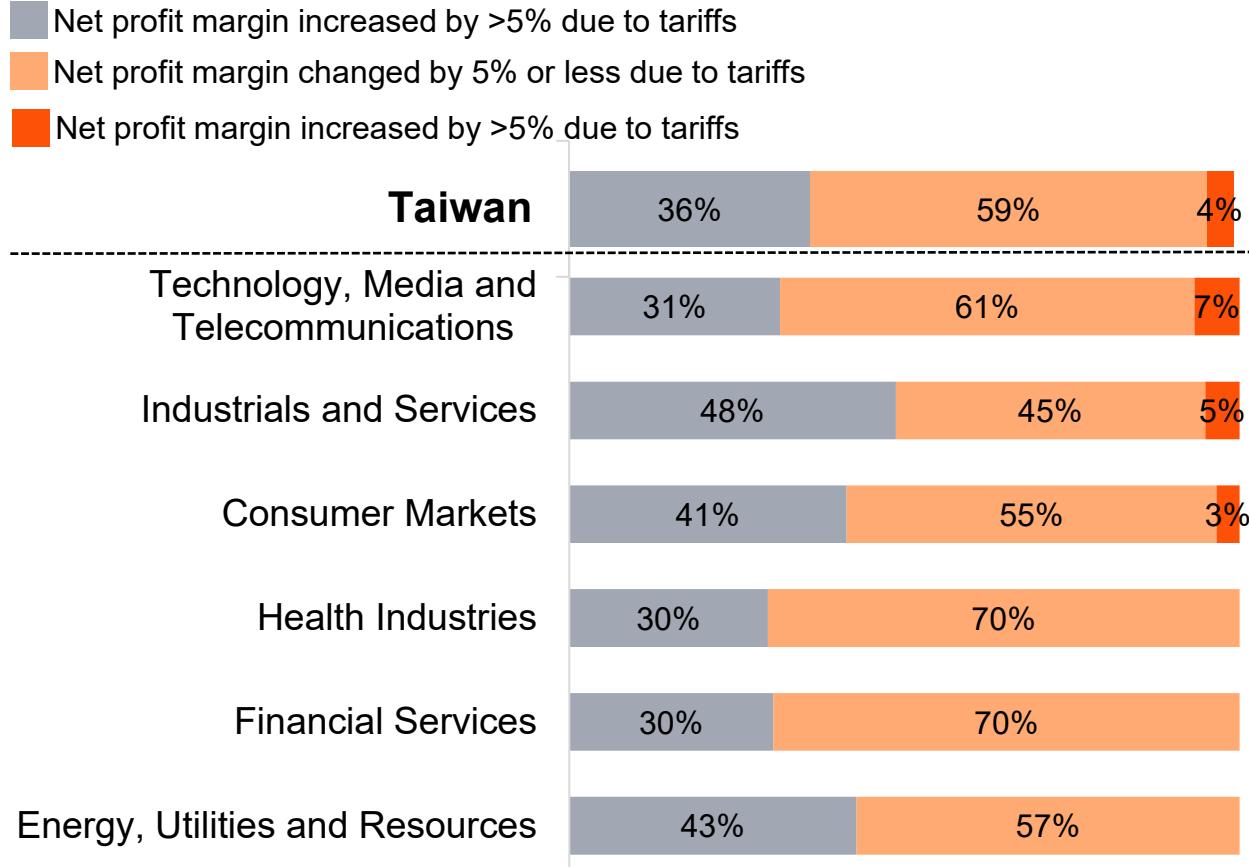
Q. Compared to last year (2024), how has geopolitical uncertainty (including tariffs) impacted your company's likelihood of making new, large investments?

Source | PwC Taiwan 2026 Taiwan CEO Survey

Base | TMT=90; I&S=40; CM=29; HI=27; FS=23; EU&R=7

Note: Percentages may not total 100% due to rounding. 'Don't know' responses are excluded.

Tariffs affected Taiwan's industries differently; 48% of Industrial Manufacturing & Services report reduced net margins due to tariffs



The Opportunity Makers: Net profit margin increase >5%

- Winning supply chain shifts through non-China manufacturing and tech superiority.

The Resilient Defenders: Limited net profit margin impact (+/- 5%)

- High pricing power from tech barriers, niche market focus, or solution-based models.
- Global diversification to mitigate supply chain and market concentration risks.
- Insulated by local R&D and a strong domestic market focus.

The Exposed: Net profit margin decrease >5%

- Directly impacted by tariff policies.
- Absorbing supply chain pressures in competitive consumer markets.
- High concentration risk (e.g., manufacturing in China for the US market).

Q. Over the last 12 months, what will be the relative impact of tariffs on your company's net profit margin?

Source | PwC Taiwan 2026 Taiwan CEO Survey

Base | TMT=90; I&S=40; CM=29; HI=27; FS=23; EU&R=7

The US emerges as the top destination for global investment

Global

% targeting for investment		vs. 2025	
1	US	35%	+5%
2	Germany	13%	+1%
2	India	13%	+6%
2	UK	13%	-1%
5	Chinese Mainland	11%	+2%
6	UAE	8%	+2%
7	Saudi Arabia	7%	+2%
7	France	7%	Unchanged
9	Spain	6%	+3%
9	Singapore	6%	+1%
	Taiwan	2%	+1%

Asia Pacific

% targeting for investment		vs. 2025	
1	US	42%	+9%
2	Vietnam	15%	+6%
3	Chinese Mainland	14%	+5%
4	UK	13%	Unchanged
4	Singapore	13%	Unchanged
6	India	12%	+6%
7	Thailand	9%	+2%
8	Japan	8%	+2%
8	Germany	8%	+1%
8	Australia	8%	+2%
	Taiwan	3%	Unchanged

Taiwan

% targeting for investment		vs. 2025	
1	US	39%	+12%
2	Chinese Mainland	33%	-9%
3	Vietnam	28%	+1%
4	Thailand	16%	-7%
5	Japan	15%	+4%
6	Singapore	9%	+1%
6	India	9%	+5%
8	Indonesia	7%	+2%
9	Malaysia	6%	-6%
10	Philippines	4%	+4%
10	Australia	4%	-4%

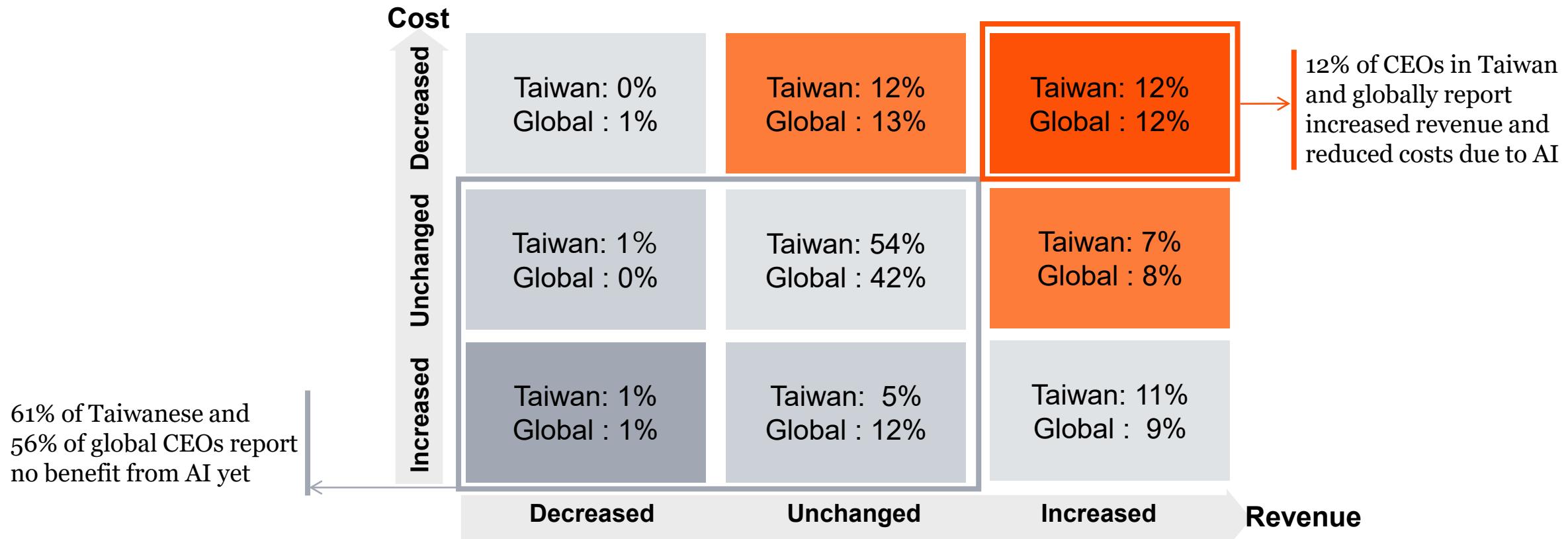
Q. Which three countries, excluding the one in which you are based, will receive the greatest proportion of your company's overall investments in the next 12 months?

Source | PwC Taiwan 2026 Taiwan CEO Survey; PwC's 29th Global CEO Survey

Base | N=Respondents plan to spend a proportion of their overall investments on international operations, Global =2,265; Asia Pacific=670; Taiwan=116

The AI agenda

12% of CEOs in Taiwan and globally report increased revenue and reduced costs due to AI



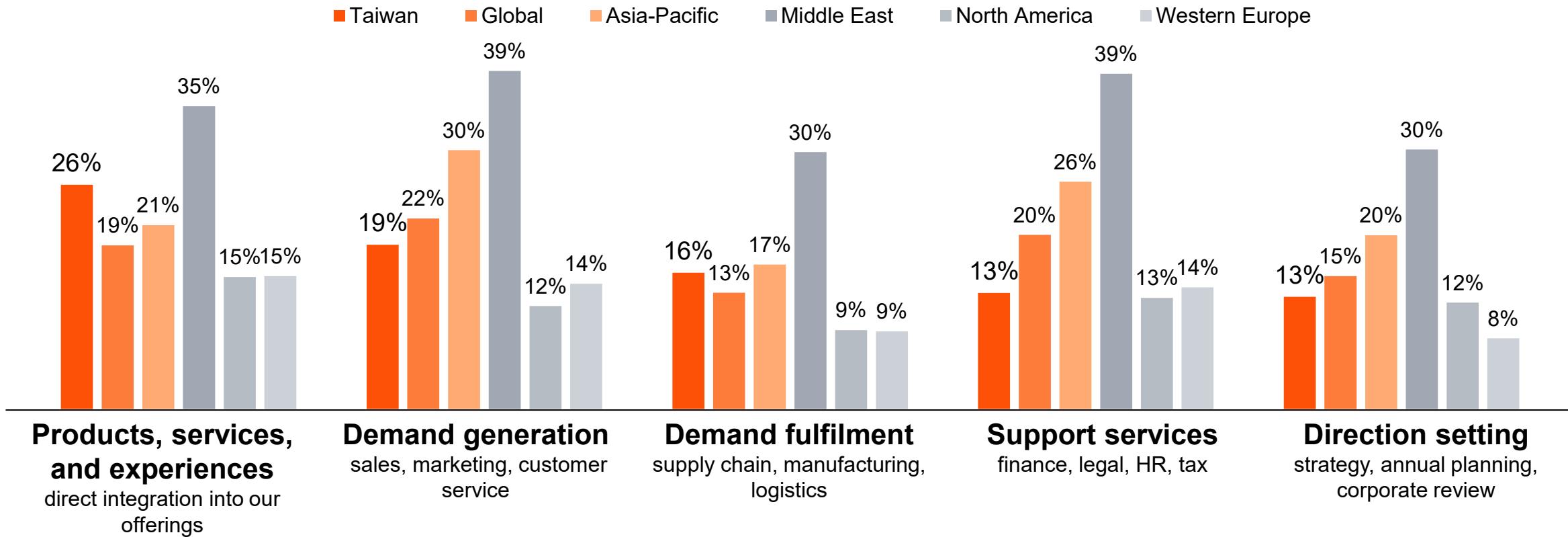
Q. In the last 12 months, what impact has AI had on your company's revenue and costs?

Source | PwC Taiwan 2026 Taiwan CEO Survey; PwC's 29th Global CEO Survey

Base | Companies that used AI in the last 12 months, excluding 'Don't know' responses: Global=4,040; Taiwan=199

Note: totals may not equal 100% due to rounding

26% of Taiwanese companies report extensive AI use in products, services, and experiences, then demand generation and fulfilment; Middle Eastern companies apply AI more broadly across operations

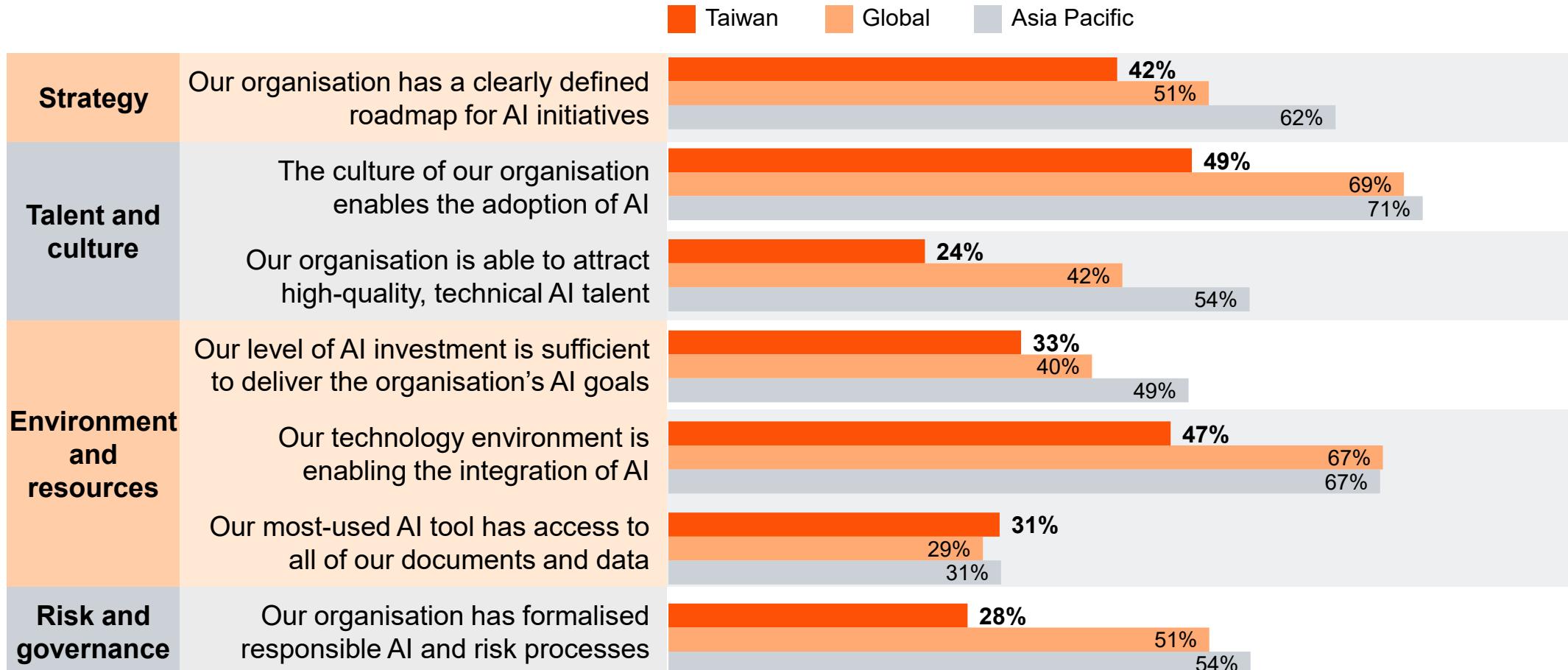


Q. To what extent has AI been applied in the following areas of your business? (including generative AI and agentic AI) (To a large extent + To a very large extent)

Source | PwC Taiwan 2026 Taiwan CEO Survey; PwC's 29th Global CEO Survey

Base | Global=4,454 ; Taiwan=216; Asia Pacific=1,766; Middle East=202; North America=497; Western Europe=1,271

Companies in Taiwan lag behind global and Asia-Pacific peers in AI strategy, talent, resources, and governance

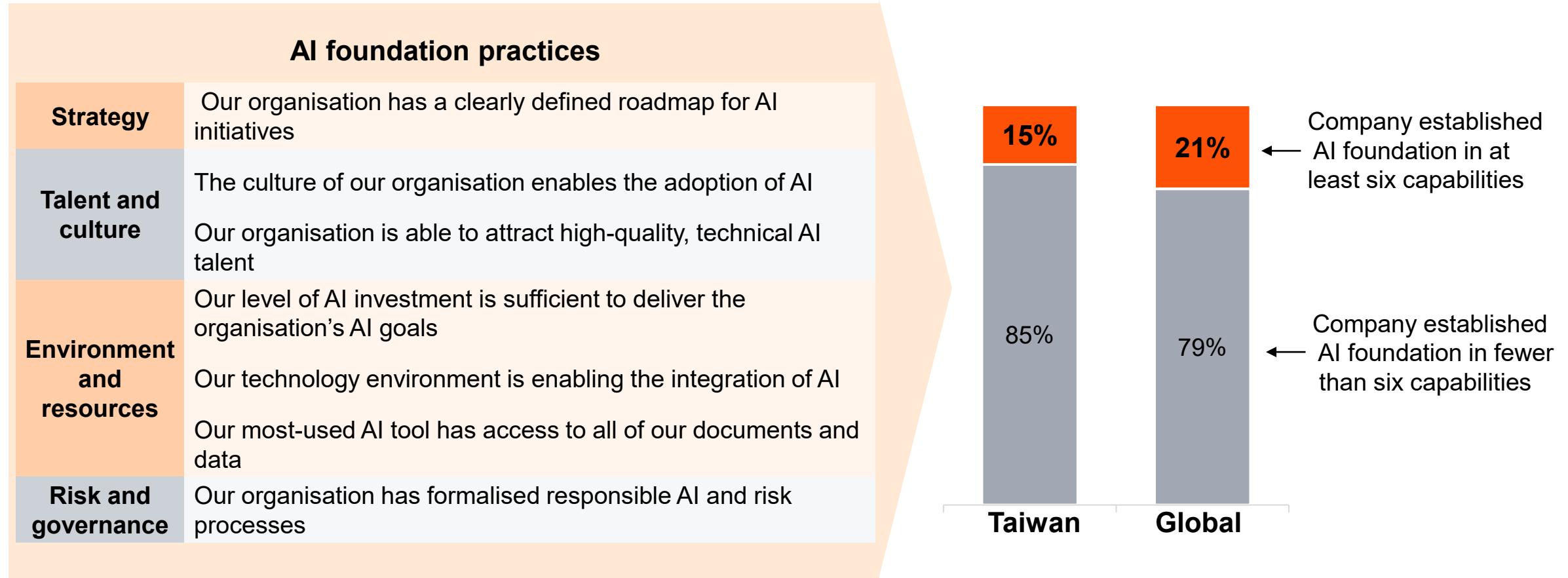


Q. To what extent do you agree or disagree with the following statements relating to AI use at your company? (Agree + Strongly agree)

Source | PwC Taiwan 2026 Taiwan CEO Survey; PwC's 29th Global CEO Survey

Base | N=Companies that used AI: Global=4,193; Asia Pacific=1,689; Taiwan=208

Globally, fewer than 25% of companies have built solid AI foundations; in Taiwan, it's just 15%



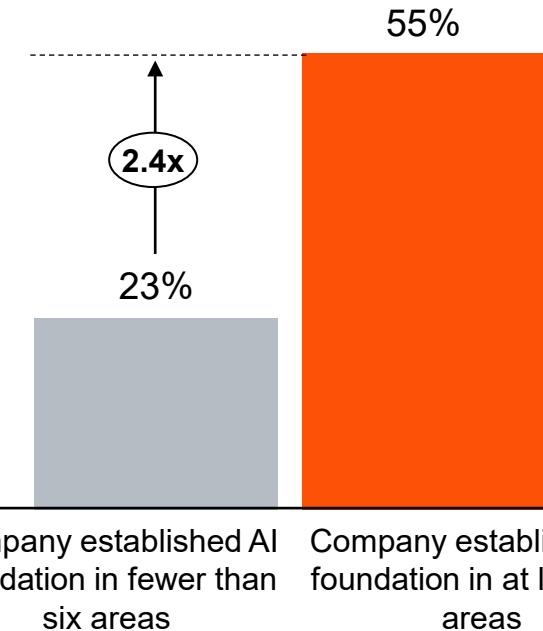
Q. To what extent do you agree or disagree with the following statements relating to AI use at your company? (Agree + Strongly agree)

Source | PwC Taiwan 2026 Taiwan CEO Survey; PwC's 29th Global CEO Survey

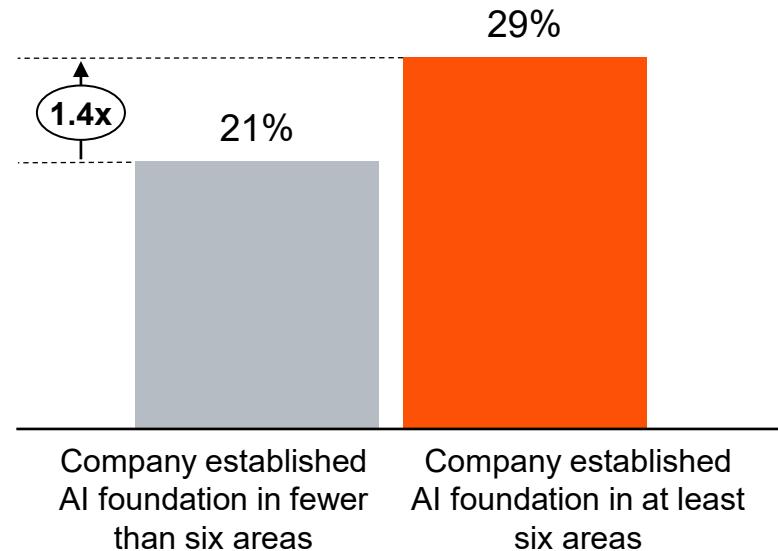
Base | N= Companies that used AI: Global=4,193; Taiwan=208

Companies in Taiwan with stronger AI foundations report better AI outcomes

Companies with AI foundations in at least six areas are 2.4x as likely as those with fewer than six to report a revenue increase due to AI



Companies with AI foundations in at least six areas are 1.4x as likely as those with fewer than six to report a cost decrease due to AI



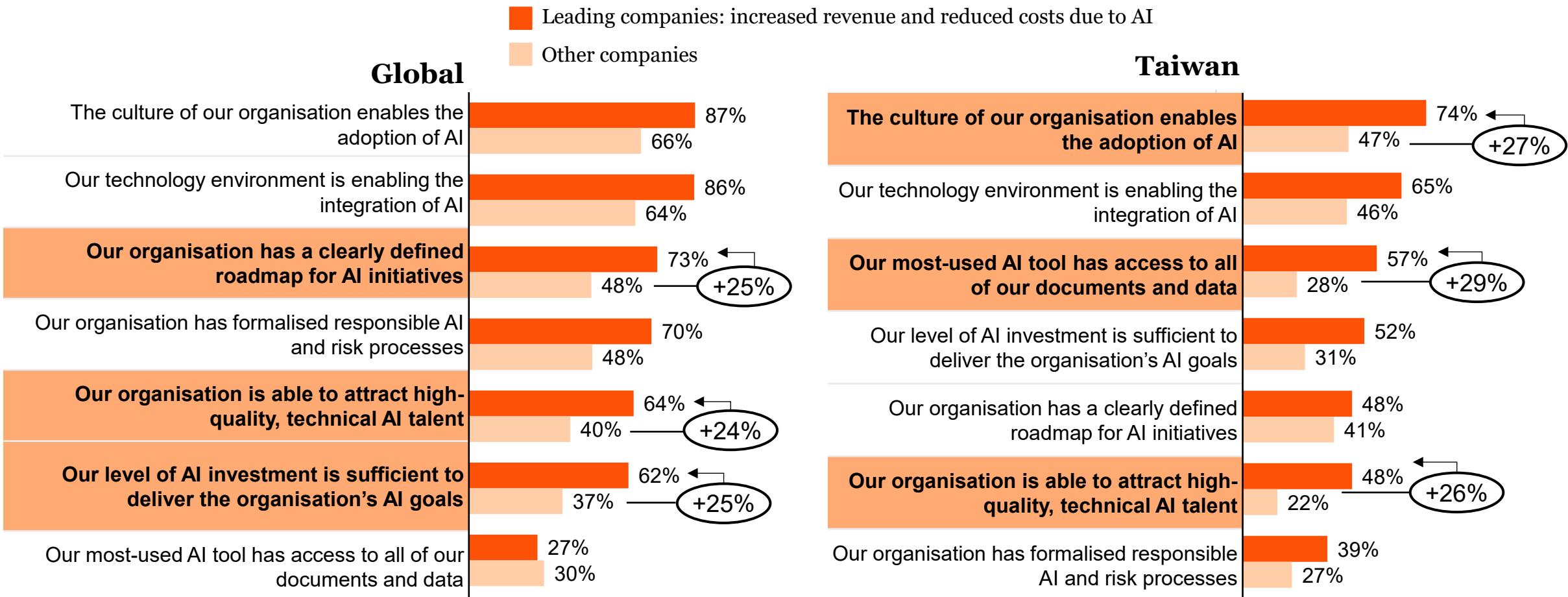
Q. To what extent do you agree or disagree with the following statements relating to AI use at your company? (Agree + Strongly agree)

Q. In the last 12 months, what impact has AI had on your company's revenue and costs?

Source | PwC Taiwan 2026 Taiwan CEO Survey; PwC's 29th Global CEO Survey

Base | Company established AI foundation in at least six areas=31; Company established AI foundation in fewer than six areas=177

Attracting high-quality technical talent is a critical capability for leading companies, both in Taiwan and globally, to realize AI benefits



Q. To what extent do you agree or disagree with the following statements relating to AI use at your company? (Agree + Strongly agree)

Q. In the last 12 months, what impact has AI had on your company's revenue and costs? ?

Source | PwC Taiwan 2026 Taiwan CEO Survey; PwC's 29th Global CEO Survey

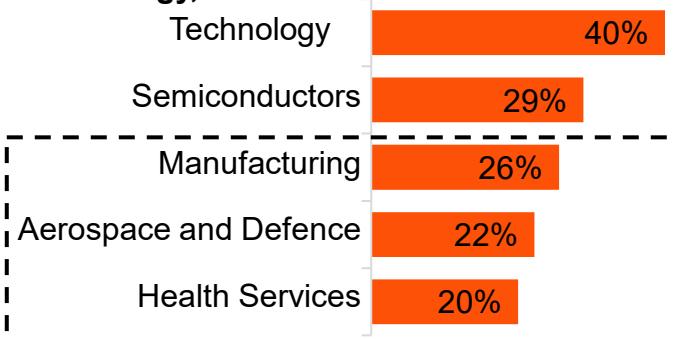
Base | Taiwan companies that used AI in the last year, excluding "Don't know": Leading companies=23; other companies=176

Transformation and Innovation

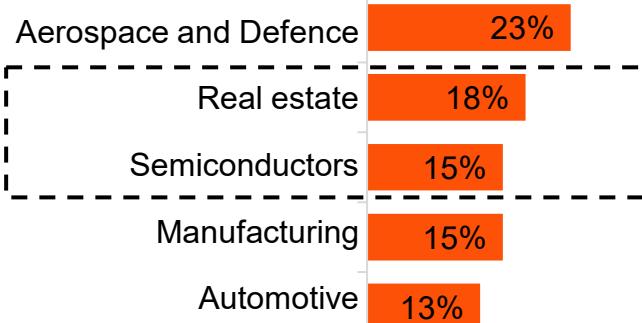
Expanding into industries outside of their own will be a growing trend for Taiwanese CEOs over the next three years

Cross-industry expansion

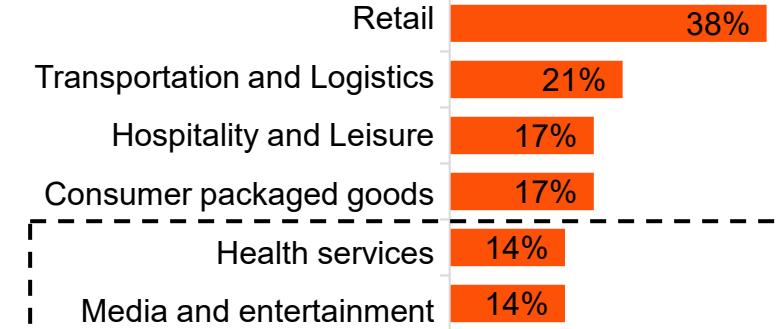
Technology, Media and Telecommunications



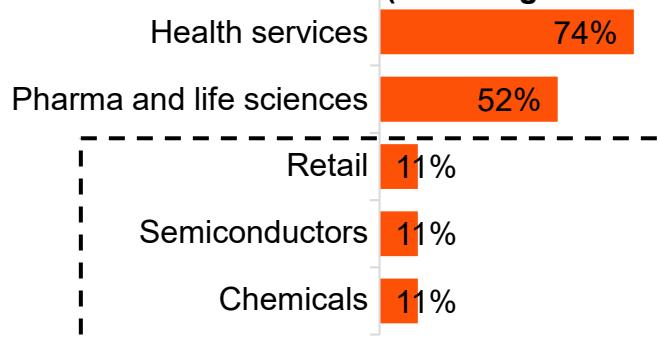
Industrials and Services



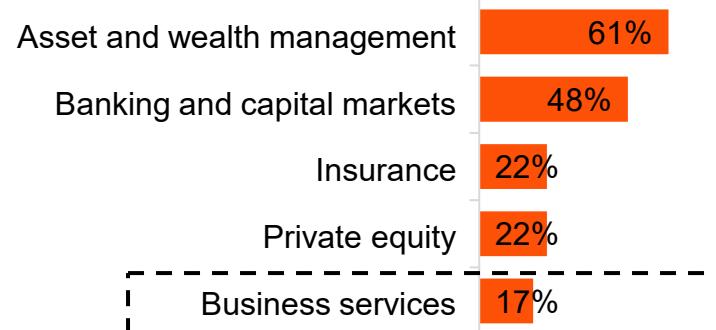
Consumer Markets



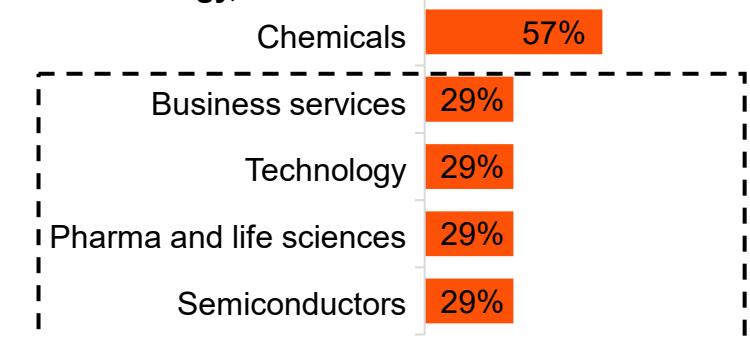
Health Industries (including Pharma)



Financial services



Energy, Utilities and Resources



Q. In which of the following industries (if any), outside of your own, will you seek to grow your business (including partnering with others to do so) over the next three years? (Top 5)

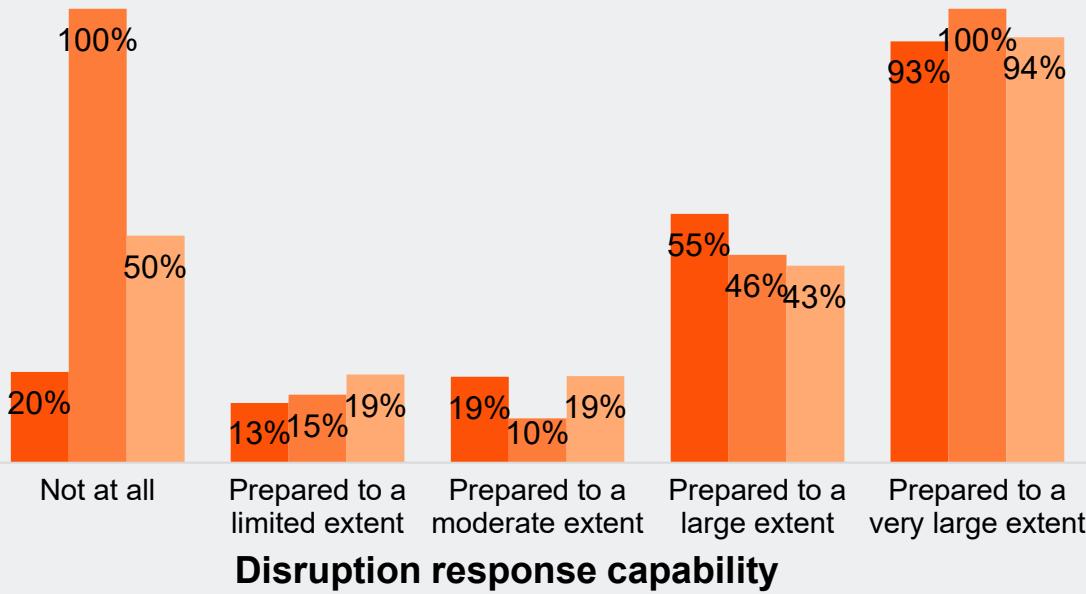
Source | PwC Taiwan 2026 Taiwan CEO Survey

Base | TMT=90; I&S=40; CM=29; HI=27; FS=23; EU&R=7

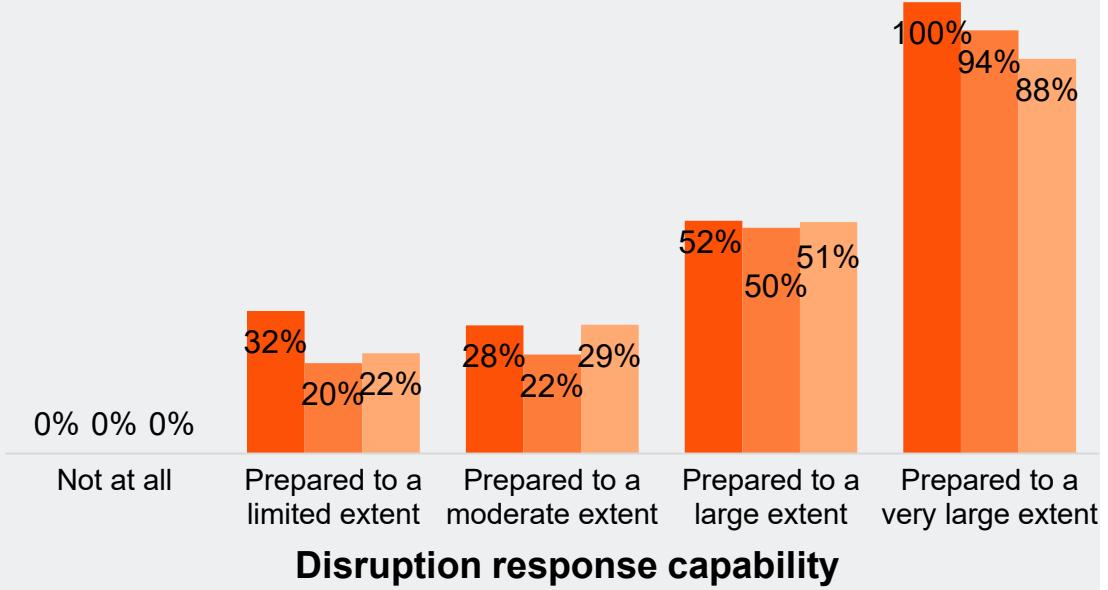
The more capable a Taiwan senior team is at handling major disruptions, the more confident they are in future revenue

■ Anticipate disruption before it occurs ■ Lead an effective organizational response when disruption emerges ■ Capture new business opportunities that arise from disruption

Percentage of "very confident" and "extremely confident" respondents regarding next year's revenue, by disruption response capability level



Percentage of "very confident" and "extremely confident" respondents regarding next three years' revenue, by disruption response capability level



Q. To what extent has your C-suite's leadership prepared your company to take the following actions while navigating major disruptions?

Q. How confident are you about your company's prospects for revenue growth over?

Source | PwC Taiwan 2026 Taiwan CEO Survey

Base | N=total count by disruption response capability level

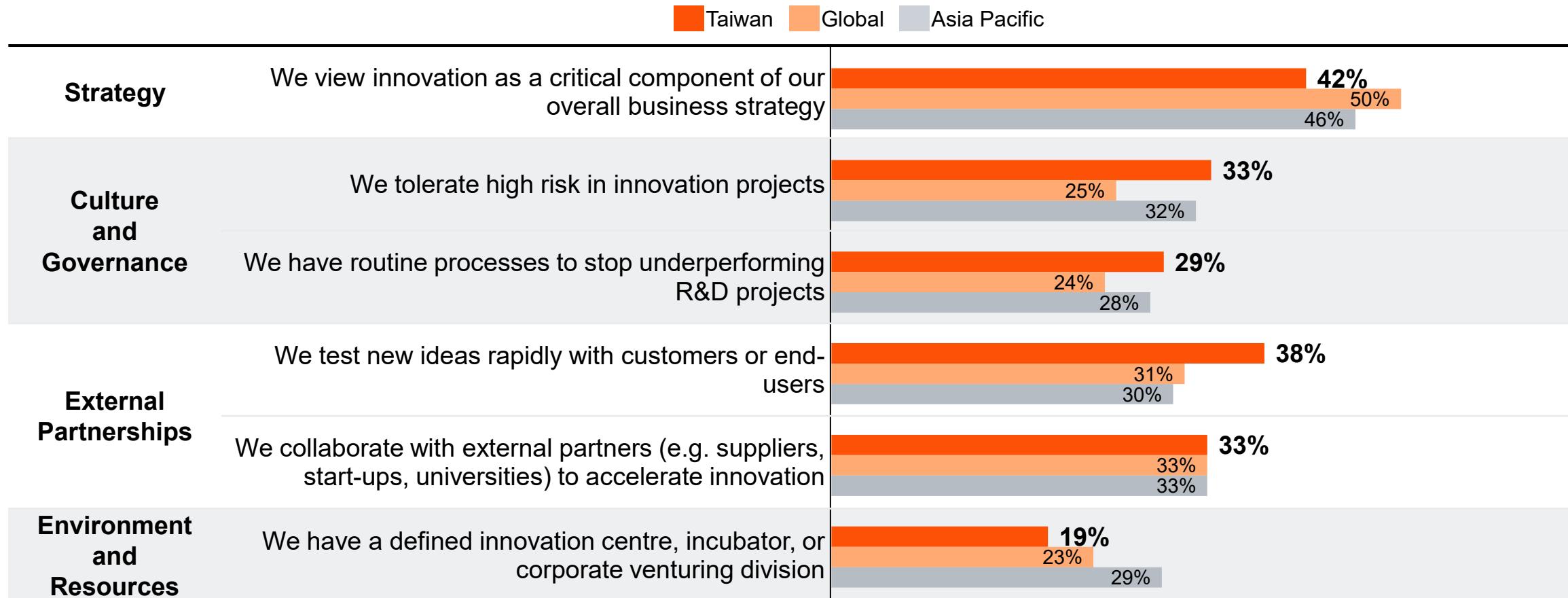
Taiwanese CEOs worry about innovation capability, while global CEOs focus on the pace of transformation to keep up with tech change



Source | PwC Taiwan 2026 Taiwan CEO Survey; PwC's 29th Global CEO Survey

Base | Global =4,454; Taiwan=216

Taiwan companies excel at customer validation and risk tolerance in innovation but need to strengthen strategic integration and dedicated organizational structures

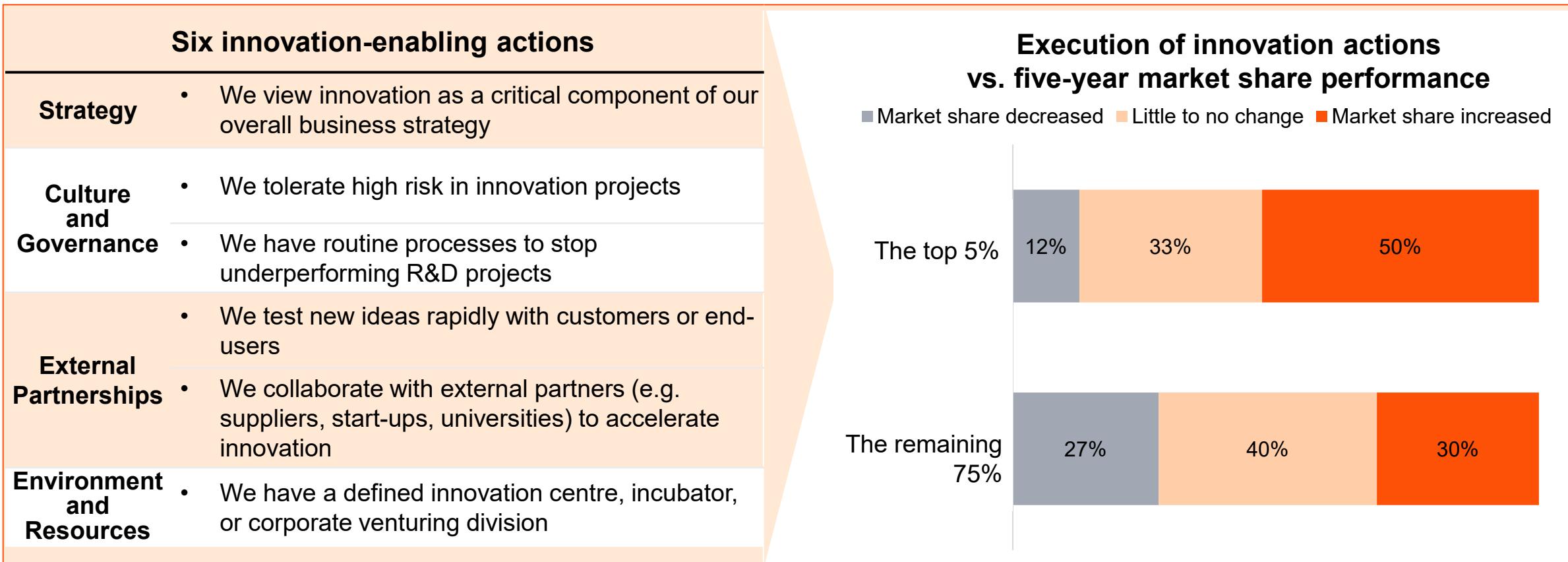


Q. To what extent do each of the following statements characterise your company's approach to innovation? (To a large extent + To a very large extent)

Source | PwC Taiwan 2026 Taiwan CEO Survey; PwC's 29th Global CEO Survey

Base | Global =4,454, Asia Pacific=1,766, Taiwan=216

Stronger execution of innovation actions leads to gaining market share and reducing the risk of market loss



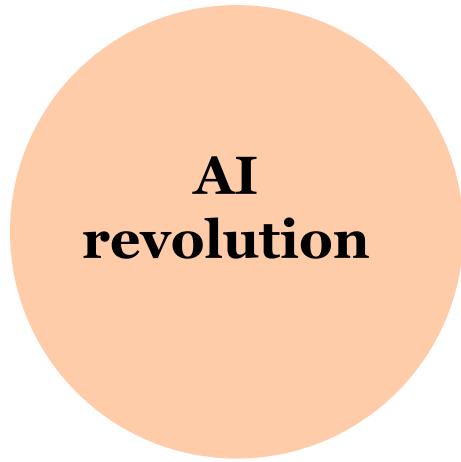
Q. To what extent do each of the following statements characterise your company's approach to innovation? (Not at all or to a very limited extent=1, To a limited extent=2, To a moderate extent=3, To a large extent=4, To a very large extent=5)

Q. How has your company's market share changed in the last five years?

Source | PwC Taiwan 2026 Taiwan CEO Survey

Base | The top 25% of execution scores=52, The remaining 75%=161, 'Don't know' responses are excluded.

Top concerns for Global CEOs



Talent empowerment and governance enhancement are the keys to AI value creation

Building an enterprise AI culture, cultivating talent, eliminating data silos, and establishing governance frameworks are the necessary steps for AI to drive revenue growth and cost reduction.

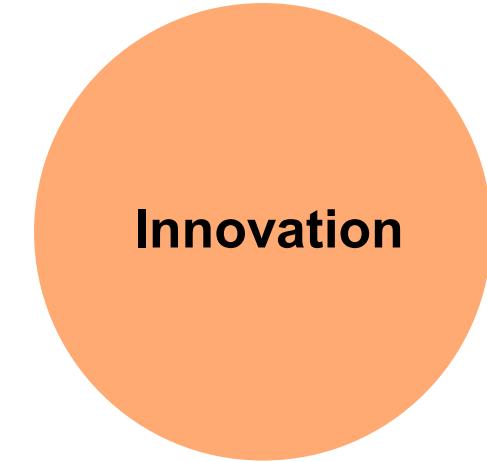
Navigating geopolitical risks

Supply chain management & Cyber resilience

Restructuring the supply chain footprint and enhancing cybersecurity, advancing steadily through uncertainty

Geopolitical risks have spread from tangible supply chains to cybersecurity. To strengthen response resilience, both physical and digital tracks must operate in parallel.

Top concerns for Taiwanese CEOs

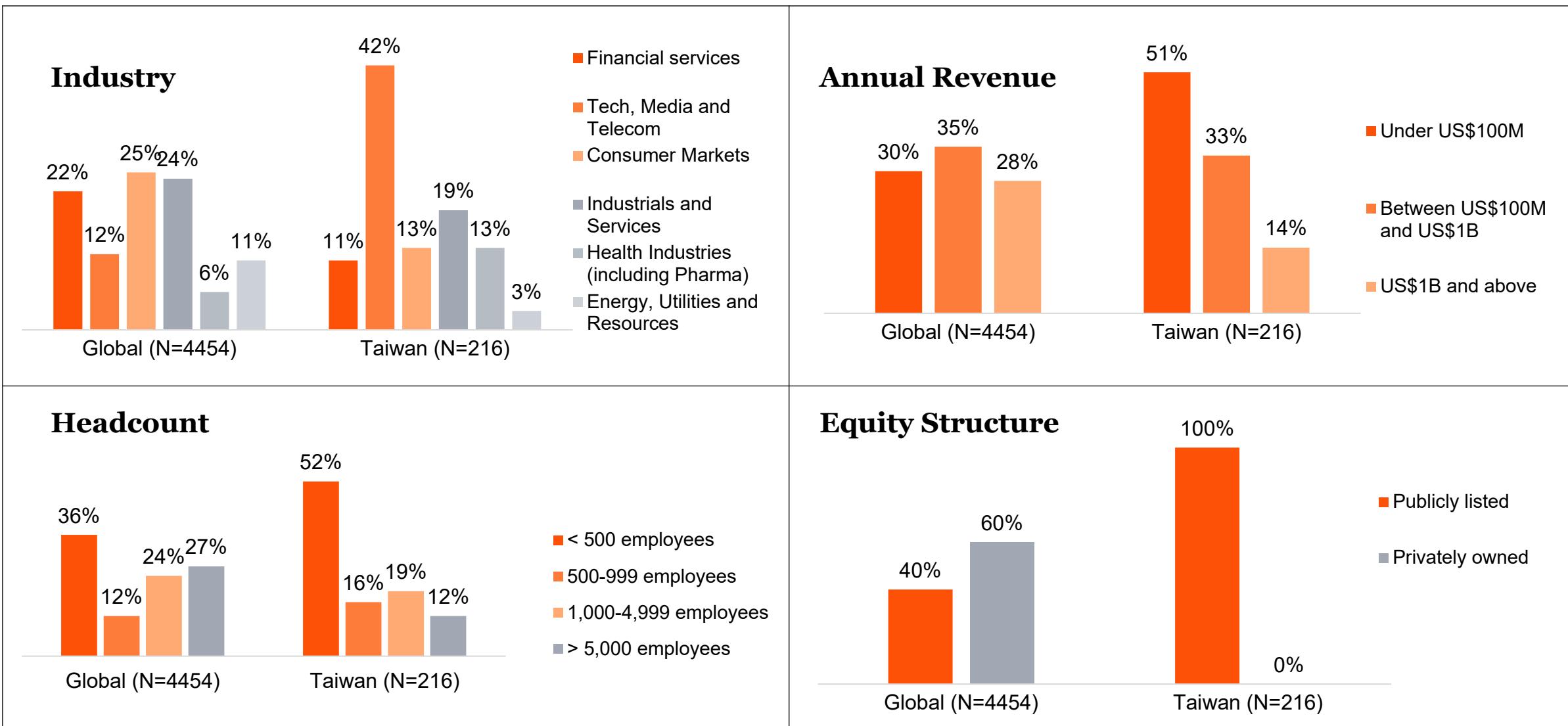


Embedding innovation in comprehensive strategy with dedicated units is the key solution

This involves viewing innovation as a key strategic element, restructuring organizations, increasing resources, creating competitive advantages as moats, and gaining market first-mover advantage.

CEO Respondent Profile

CEO Respondent Profile



Thank you

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