
Press Release

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CEOs: Post-Covid changes are permanent and there are more to come

- A new PwC Panel Survey of CEOs across the globe looks at the outlook for growth and the impacts of the COVID-19 pandemic on the way businesses operate now and in the future.
- According to CEOs, shifts towards remote working, automation and low-density offices are here to stay.
- More than half CEOs say their business model will be more digital in the future - a change accelerated by the pandemic

The need for business leaders and policy makers to fundamentally rethink the way they plan, invest and operate in the future underpins our respondents' sentiment. Responses show digital infrastructure, flexible working and employee well-being will top boardroom agendas as leaders reconfigure business operations to secure growth in the next 12 months and beyond.

Majority of 699 global CEO respondents believe that COVID-19 has driven permanent shifts towards remote collaboration (78%), automation (76%) and fewer people working from offices (61%). In addition, 61% say their business model will be more digital in the future - a change accelerated by the pandemic.

"Business leaders need to simultaneously keep their company running today and fundamentally rethink their strategy for tomorrow, so they come out of the pandemic ready to reconfigure their business to thrive in a very different world. And they need to do that, thinking not just about the COVID-19 acceleration of change in society and the rising expectations of their broader stakeholders, but also the other issues that are going to fundamentally reshape the future of business - from climate change to populism," says Bob Moritz, Global Chairman, PricewaterhouseCoopers International Limited.

In this same survey, 58% of CEOs say ensuring supply chain safety will remain a focus, driving technology investments to enable tracking of products from production to delivery, and to ensure their suppliers and partners remain resilient. In a challenge to decades of increased globalisation, almost two in five (39%) of CEOs believe there will be a permanent shift towards onshoring and insourcing, and a similar share expect an enduring increase in nationalism.

Kristin Rivera, Global Leader, Forensics & Crisis, PwC US, comments:

"The COVID-19 pandemic has reminded CEOs of the importance of building resilience into their operating model. Firms that were able to quickly adopt digital working practices or switch their supply chains were better able to withstand the shock. CEOs now need to simultaneously contend with the unfolding pandemic and to rethink how they operate in the future. Not every innovation developed in a crisis is right for the long term, but there is much to learn."



The changes driven by COVID-19 add significantly to an already full agenda for CEOs. Climate change remains an influential trend for consumers and businesses alike. When asked if the shift to climate change mitigation would endure, the majority of business leaders (47%) said it would. Business leaders believe short term increases in disposables (including sanitizers, masks) and decreases in the use of the sharing economy would only be temporary.

Bob Moritz comments:

“Some CEOs may feel like they’ve passed a critical test. What’s critical now is that they use the important knowledge they’ve gained about their organisations effectively for business and society. The most enduring shift in this pandemic is the reality that it can no longer be a choice between the long and the short term. We need to address both.”

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Notes to editors:

Explore full findings from “CEO Panel Survey: How business can emerge stronger” at:

<https://www.pwc.com/gx/en/ceo-agenda/ceo-panel-survey.html>

PwC's CEO Panel survey, conducted in June and July 2020 as an extension of PwC's Global CEO Survey, reflects the views of 699 CEOs from 67 countries and territories on emerging business models and key trends resulting from COVID-19. They are leaders of private businesses and public companies, of small firms and \$1 bn+ enterprises, and represent a diverse-cross section of industries.

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