

PwC's 29th Global CEO Survey explores how CEOs globally are managing today's uncertainty while reinventing for the age of AI

PwC's 29th Global CEO Survey: Leading through uncertainty in the age of AI



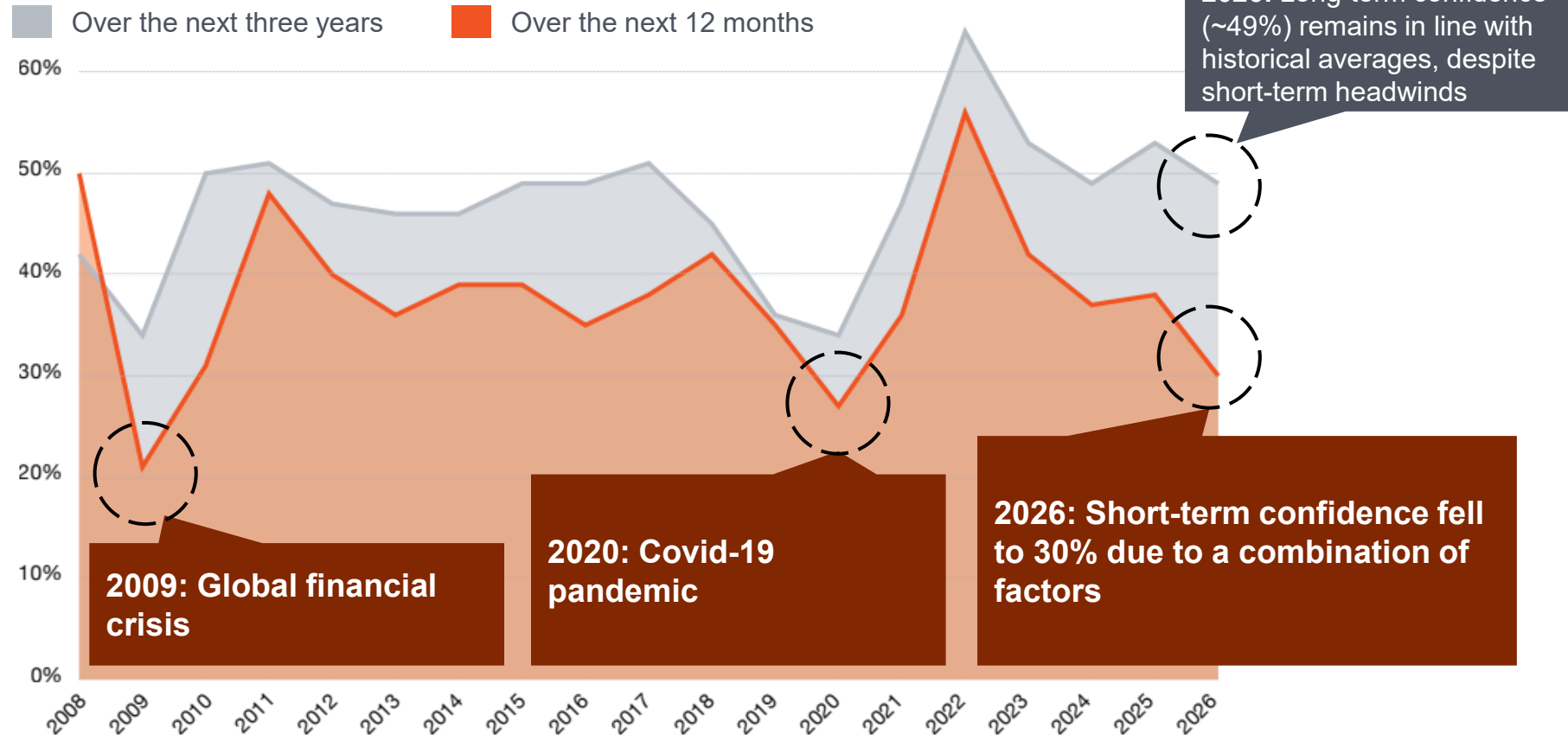
- Captures CEO perspectives from ~4,500 CEOs globally, including ~1,800 in Asia Pacific and 37 in Malaysia
- Representation across various industries, company sizes, and ownership types, from firms <US\$100M to US\$25B+ multinationals
- **Key finding: CEOs moving fastest on reinvention are outperforming their peers**

...the challenge is whether the surrounding ecosystem can keep pace

CEO confidence in short-term growth dropped sharply in 2026 amid various threats, but long-term confidence remains relatively resilient

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

(Showing only "Very confident" and "Extremely confident" responses)



Key takeaways

- 1 Only 30% of CEOs are confident in near-term growth
- 2 Confidence decline reflects persistent pressures that CEOs cannot simply "wait out"
- 3 Gap between short- and long-term confidence suggests **CEOs see a path forward**

Source: PwC's 29th Global CEO Survey (January 2026)

Note: The scale used to assess CEO confidence changed in 2022. Answers prior to 2022 show CEOs who answered "Very confident" versus both "Extremely confident" and "Very confident" since that year.

The challenge is no longer *whether* to reinvent, but *how fast*

What is driving organisations to reinvent themselves?

1

**AI is moving faster
than organisations**



The #1 concern among CEOs globally: **Are we transforming fast enough to keep up with AI?**

2

**Risk is no longer
temporary**



Cyber threats, geopolitical conflict and trade uncertainty are **the new operating environment**

3

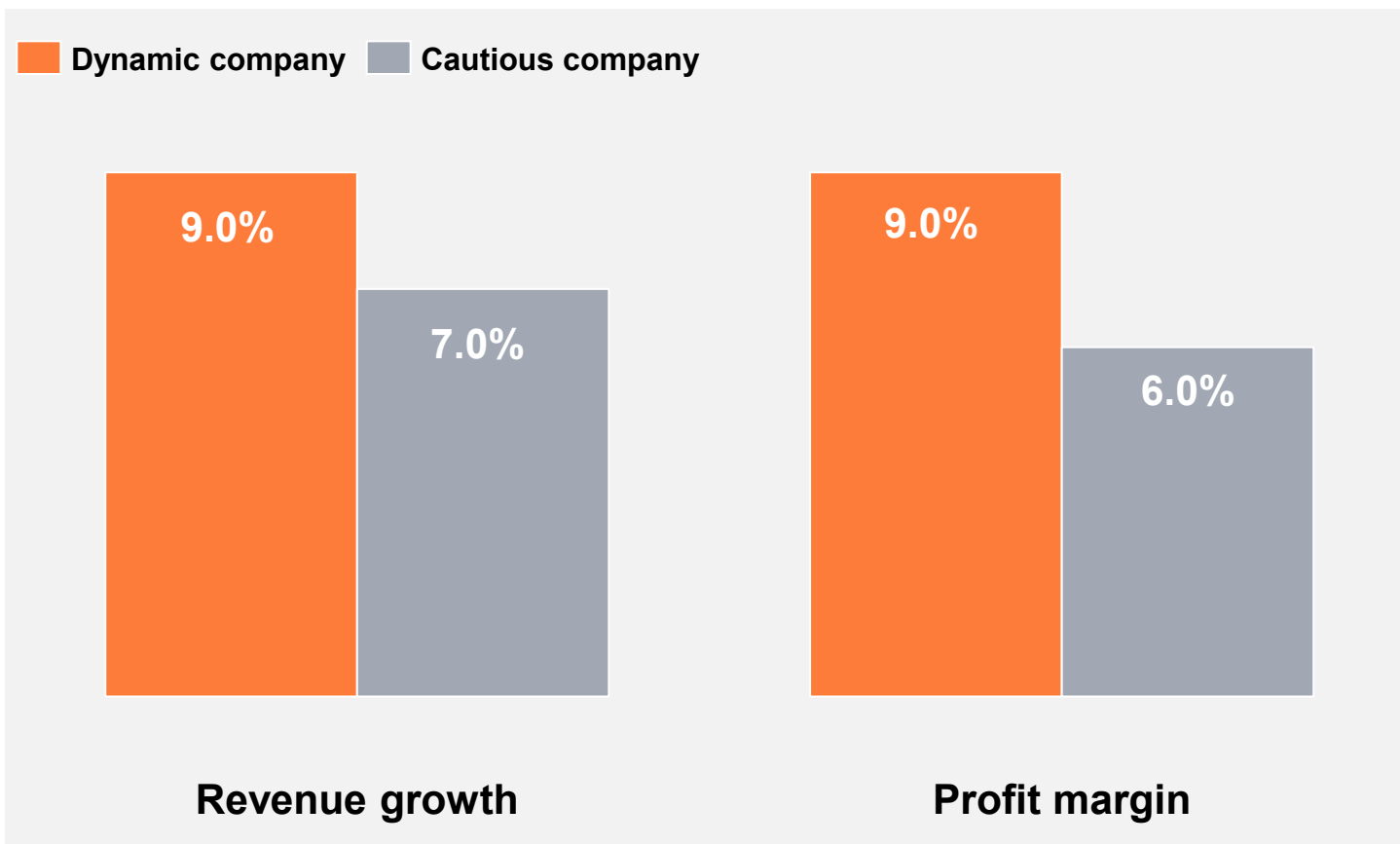
**Growth requires
reinvention**



CEOs are entering **new sectors**, **reshaping operations**, and **building new capabilities**

Companies moving the furthest & fastest to reinvent their business & operating models are outpacing their less-dynamic, more cautious peers

Dynamic companies are outperforming Cautious companies



Key observations

- 1 Under the same external conditions, dynamic organisations continue to **invest, adapt and pursue transformation**
- 2 Compared with dynamic peers, cautious organisations show **~2pp lower revenue growth and ~3pp weaker profit margins**
- 3 In persistent uncertainty, **inaction is not a neutral position**, and performance may widen

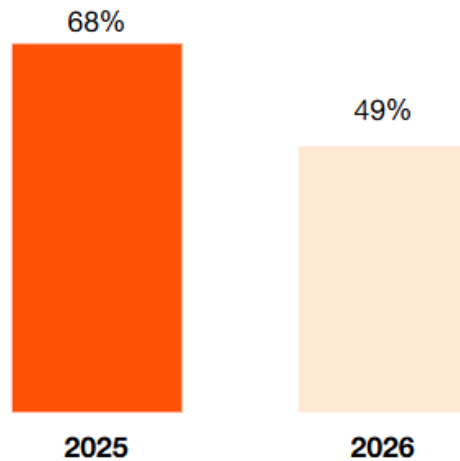
Source: PwC's 29th Global CEO Survey (January 2026)

Note: Values are predictions from regression modelling, adjusted for country, sector, ownership structure, revenue, and headcount. Cautious companies (15% of the sample) are those that don't plan to make any major acquisitions in the next three years and have a decreased likelihood of making large, new investments due to geopolitical uncertainty. Dynamic companies are all other companies in the sample (n = 3,144; 4,185)

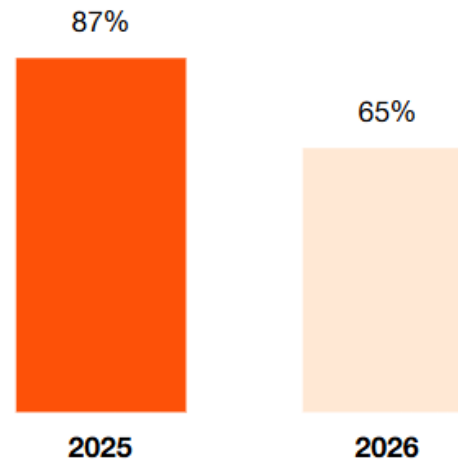
Malaysian CEO confidence is softening across global, local, and company outlooks

Economic outlook

Confidence in global economic growth over the next 12 months

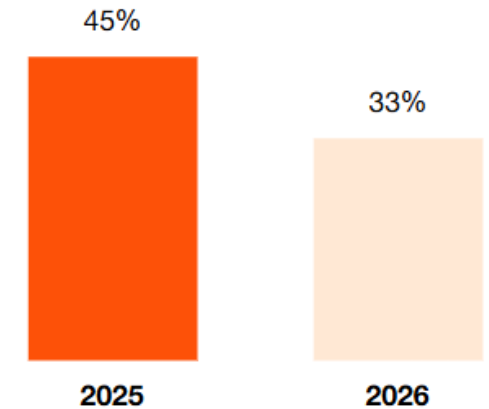


Confidence in local economic growth over the next 12 months



Company outlook

Confidence in the company's prospects for revenue growth over the next 12 months

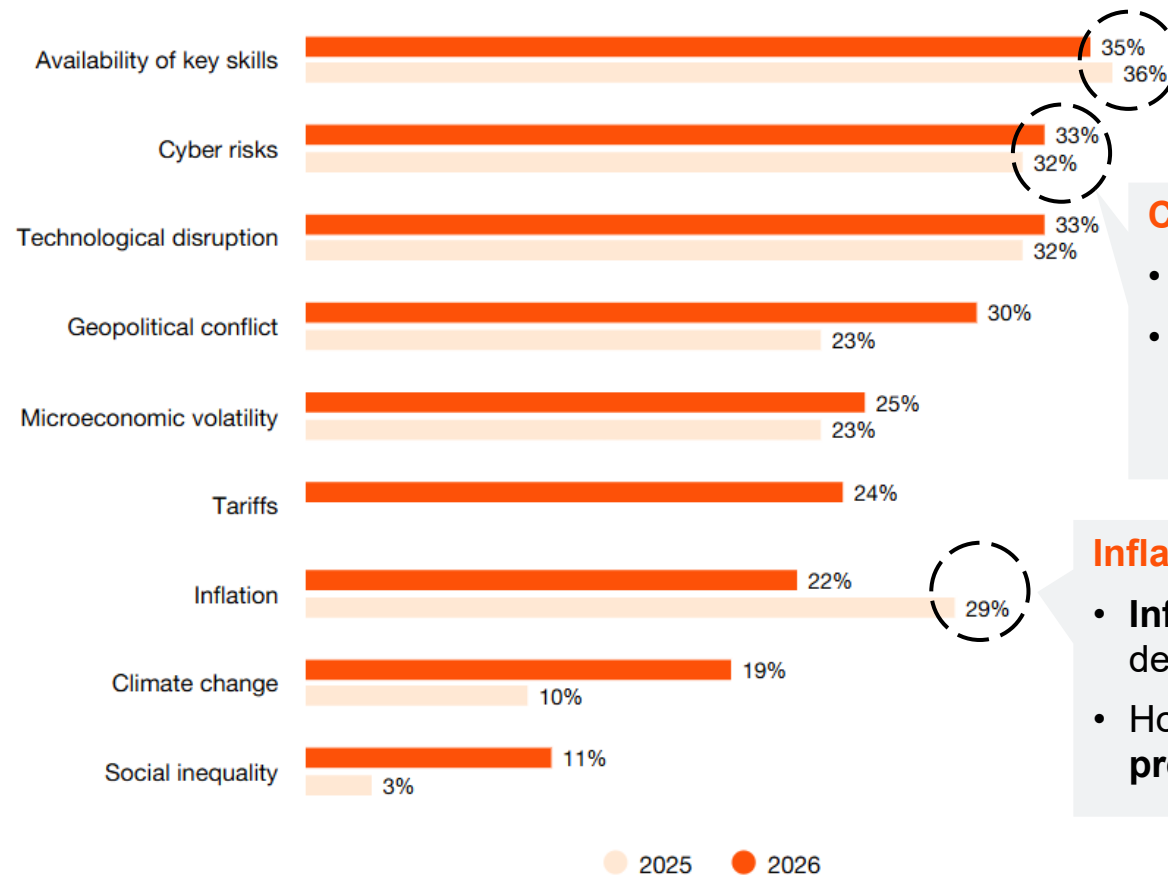


- Only 1 in 3 Malaysian CEOs are confident in their company's near-term growth, down 12pp. from last year

Source: PwC's 29th Global CEO Survey (January 2026) – Malaysia findings

Skills shortages, cyber risks, and technological disruption remain key concerns for CEOs in Malaysia

Q: How exposed do you believe your company will be to the following key threats in the next 12 months?
(Showing only “Highly exposed” and “Extremely exposed” responses)



Internal talent gap remains a primary obstacle

- A significant 35% of CEOs in Malaysia report high exposure to persistent skills shortages

Cyber risk remains a critical concern

- 33% of CEOs in Malaysia reported high or extreme exposure in 2026
- PwC's Digital Trust Insights Survey 2026 reveals that 67% of business and technology leaders in Malaysia now rank **cyber risk investment** among their top 3 strategic priorities for the year ahead

Inflation concern is easing, a rare bright spot

- Inflation worry dropped 7pp. (29% → 22%), the only major threat to decline meaningfully year-on-year
- However, this survey does **not account for potential inflationary pressures arising from the US-Iran conflict**

2025 2026

Source: PwC's 29th Global CEO Survey (January 2026) – Malaysia findings

Malaysian CEOs are leading the charge on cross-sector reinvention, with 84% planning to expand beyond traditional industry boundaries

Top sectors Malaysian CEOs are looking to for growth beyond their core industry



22%

Retail



16%

Consumer goods
and services

14%

Technology



14%

Real estate



14%

Business services



14%

Power



14%

Insurance

84% of CEOs

in Malaysia plan to expand beyond their traditional industry boundaries over the next three years targeting adjacent and fast-moving sectors

- Over the past five years, the number of Malaysian companies entering entirely new sectors has **surged to 76%**
- **This exceeds the global (42%) and Asia Pacific (29%) averages**, signalling that Malaysian leaders are leading the charge in blurring industry borders to capture new value



Change is
everywhere,
and all at once.

US\$27 tn

Our analysis tells us that by 2035, \$27 trillion of market share will change hands in the global economy as companies reinvent and industries reconfigure.

The pace of change is huge and seems to be accelerating. It is really everywhere, and all at once.

Malaysia is feeling it too – our clients are feeling the pressure of having to compete in new sectors, amongst other market changes

75%

75% of employees in Malaysia feel they have experienced more change in the last year than the previous 12 months

(vs 62% globally)

70%

70% of employees in Malaysia feel like there is too much change happening.

(vs 53% globally)



42% of CEOs in Malaysia (vs 40% globally) say their companies have started competing in new sectors in the last five years.

55% CEOs in Malaysia (vs 42% globally) believe their company wouldn't be viable in ten years if they continued on their current path.

Value in Motion

Data-backed research on where value is moving – and what it means for the institutions that shape the economy.

Value in Motion describes how technology, climate change, demographic shifts and geopolitics are changing where economic and public value are created — cutting across traditional institutional boundaries.

Question for you:

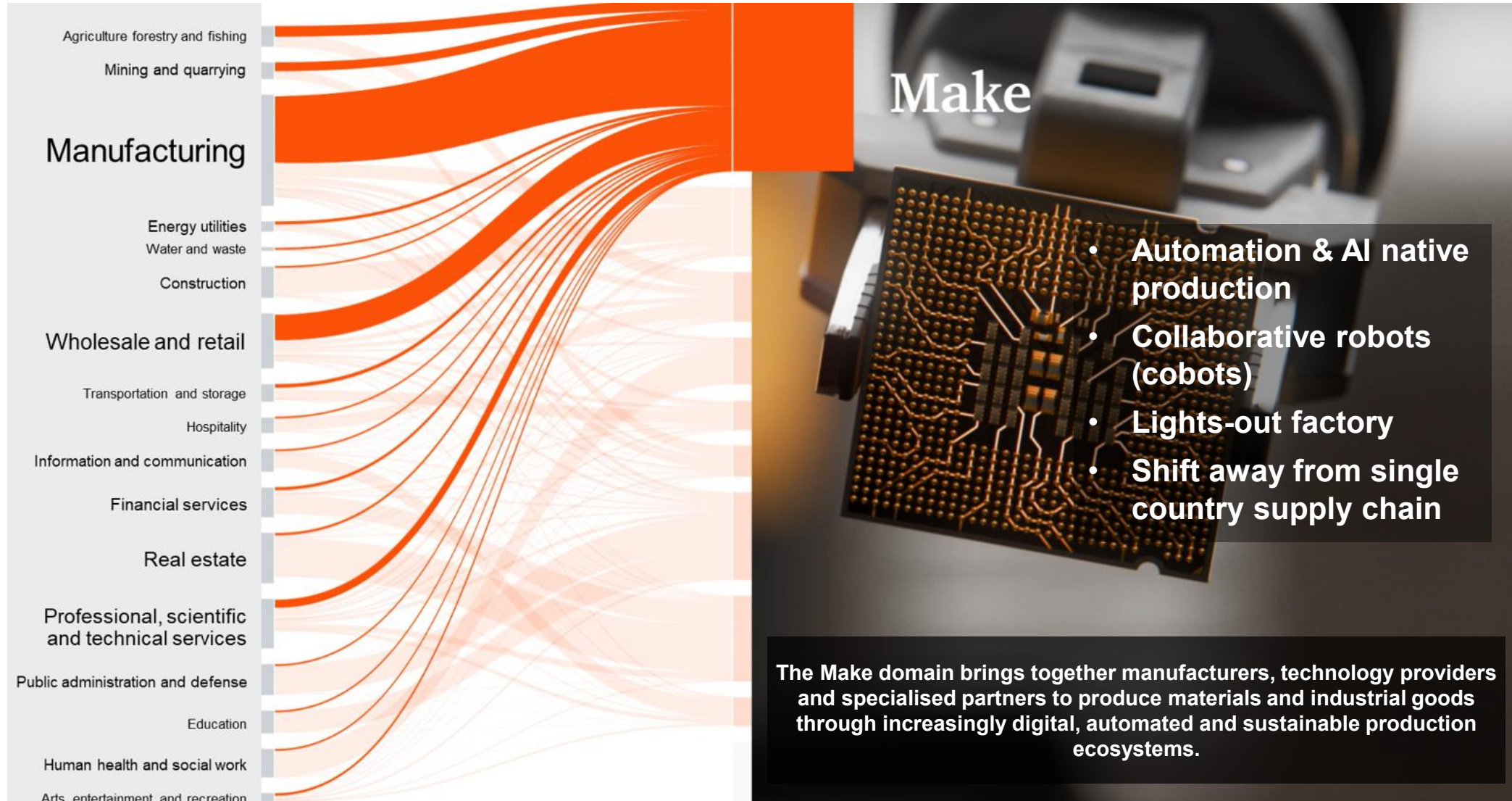
How should Johor organise, govern and collaborate to capture what's emerging — without losing public trust in the process?



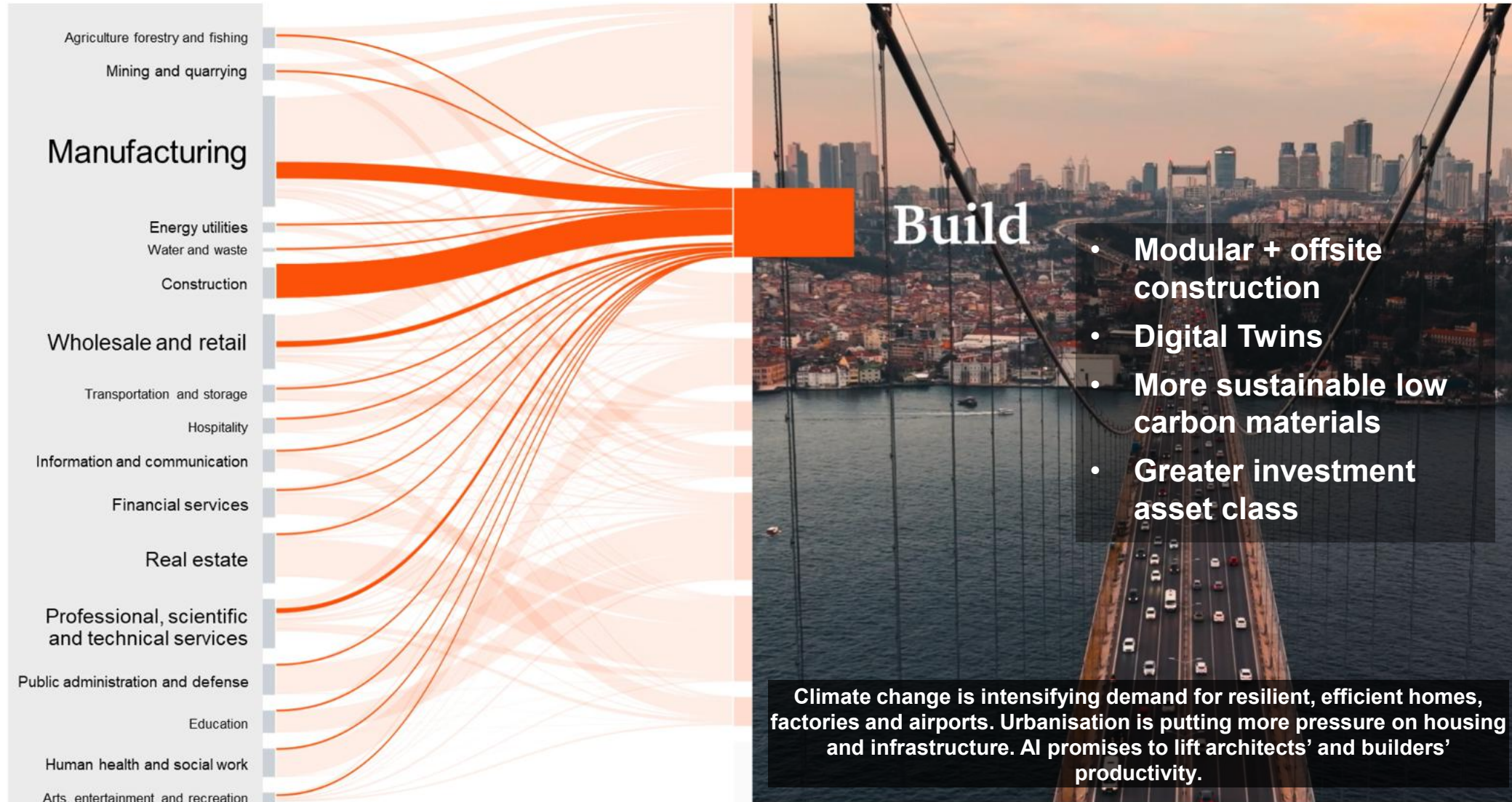
These “domains” draw value from across the whole economy...



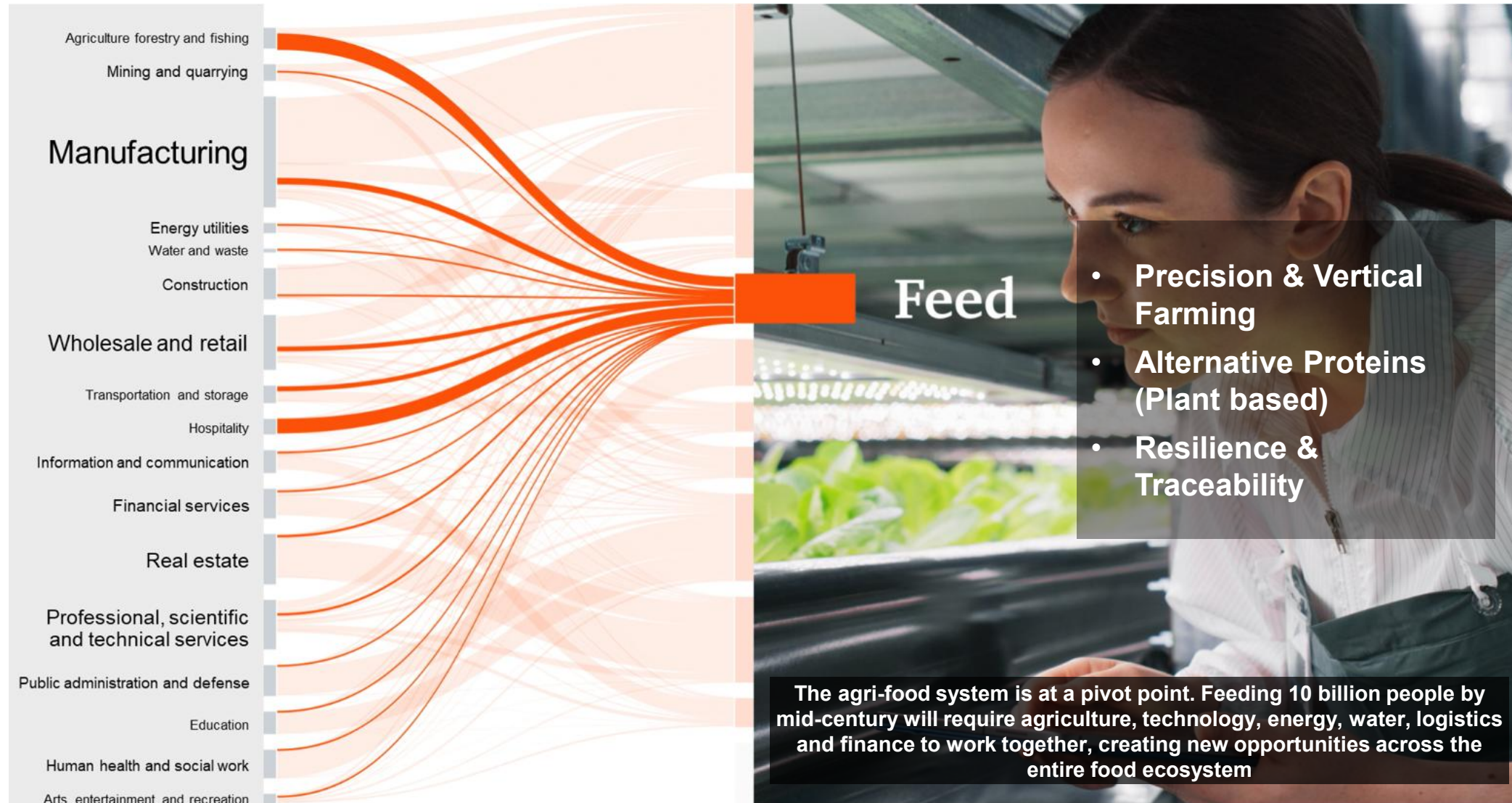
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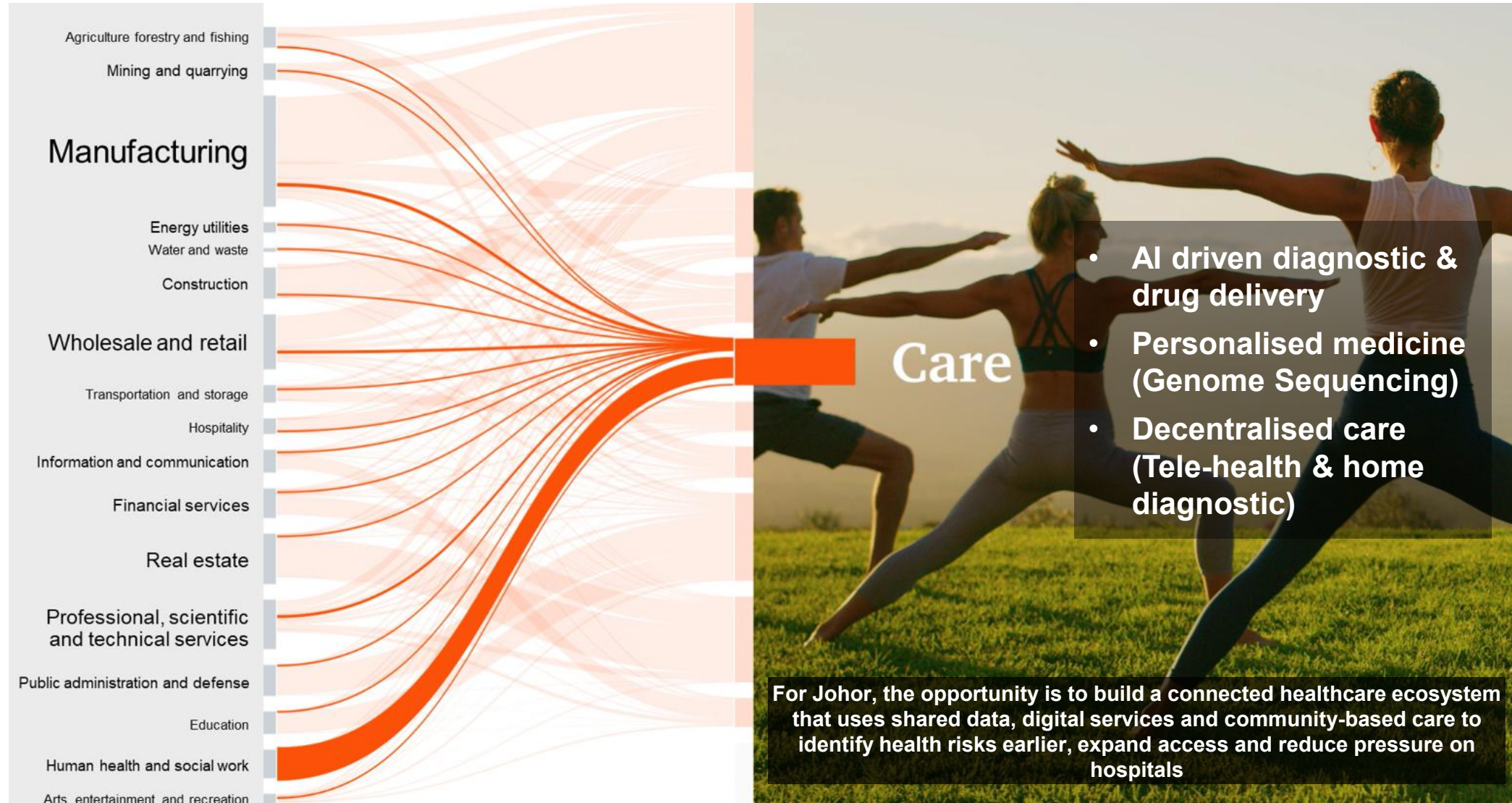
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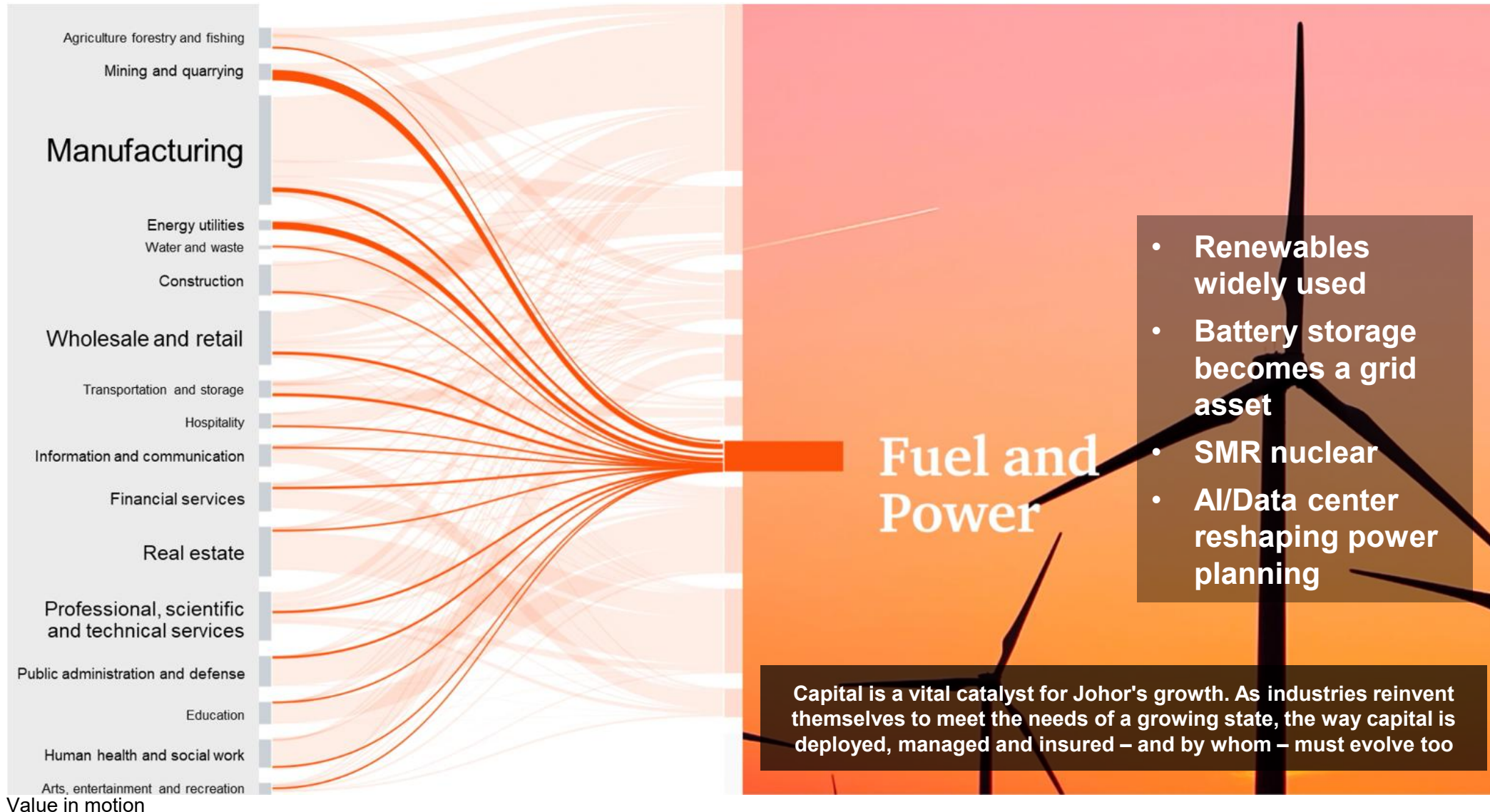
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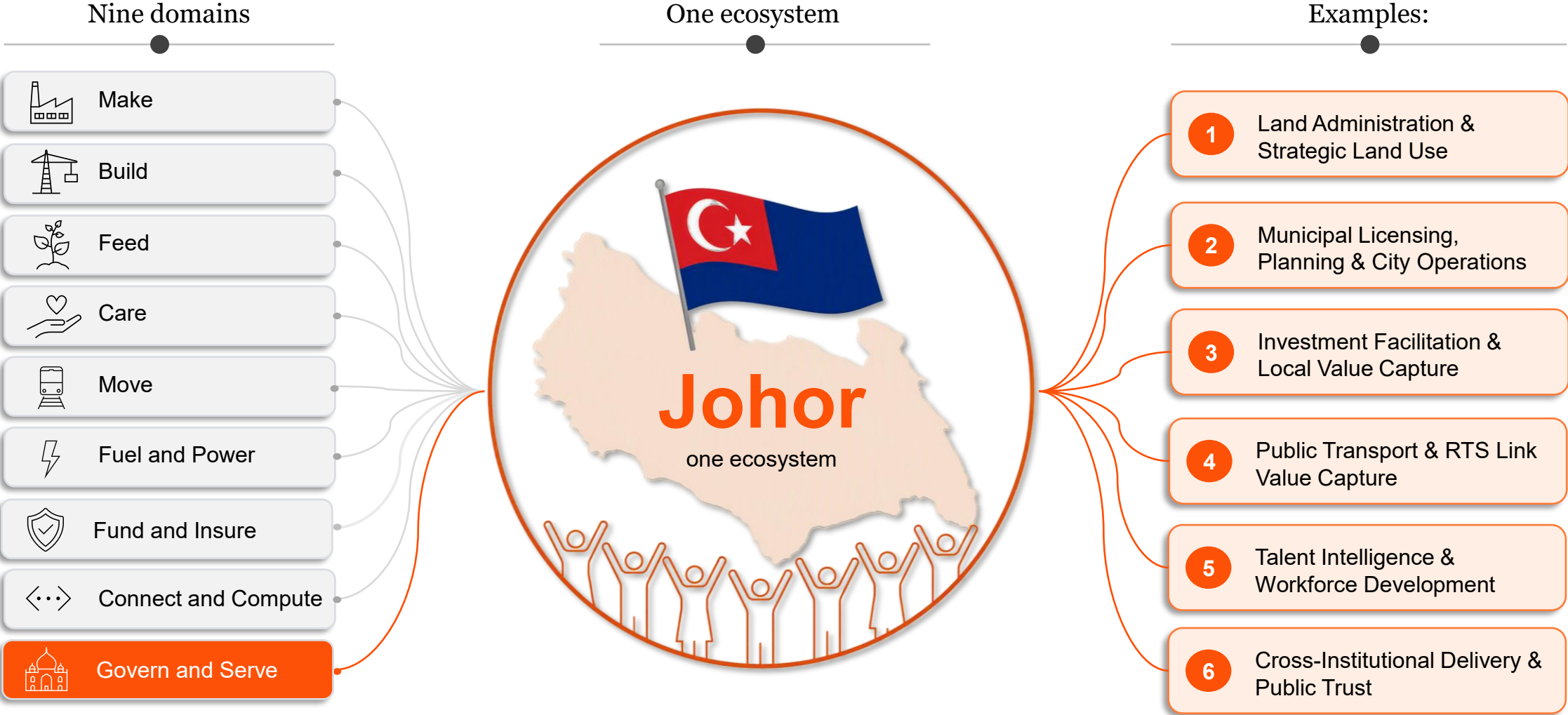
These “domains” draw value from across the whole economy...



These “domains” draw value from across the whole economy...



...and in Johor, these “domains” come together as one ecosystem



The nine domains arrive in Johor as one ecosystem. **Govern and Serve** is what holds it together.

Land Administration & Strategic Land Use

Moving forward: Anticipating where Johorians will live, work, and thrive – before the demand arrives



One trusted view of land



Earlier, evidence-led planning decisions



Growth balanced with resilience



Greater long-term public value

Municipal Licensing, Planning & City Operations

Moving forward: A consistent, faster experience for citizens and businesses – regardless of which PBT they go to



Decisions informed by real-time insight



One seamless state-government experience



Consistent service across every PBT



Faster outcomes for rakyat and businesses

Investment Facilitation & Local Value Capture

Moving forward: Making sure investment translates into local jobs, local suppliers, and local capability – not just headline numbers


RM167.4 BILLION
POTENTIAL INVESTMENT PIPELINE
83 SHORTLISTED PROJECTS



Predictive site & risk insights



Faster investor mobilisation



More local jobs and supply-chain participation



Investment that builds lasting impact to rakyat Johor

Public Transport that links to Value Capture

Moving forward: Integrating local transport, jobs and businesses so Johoreans benefit



Seamless first- and last-mile connections



More jobs within practical reach



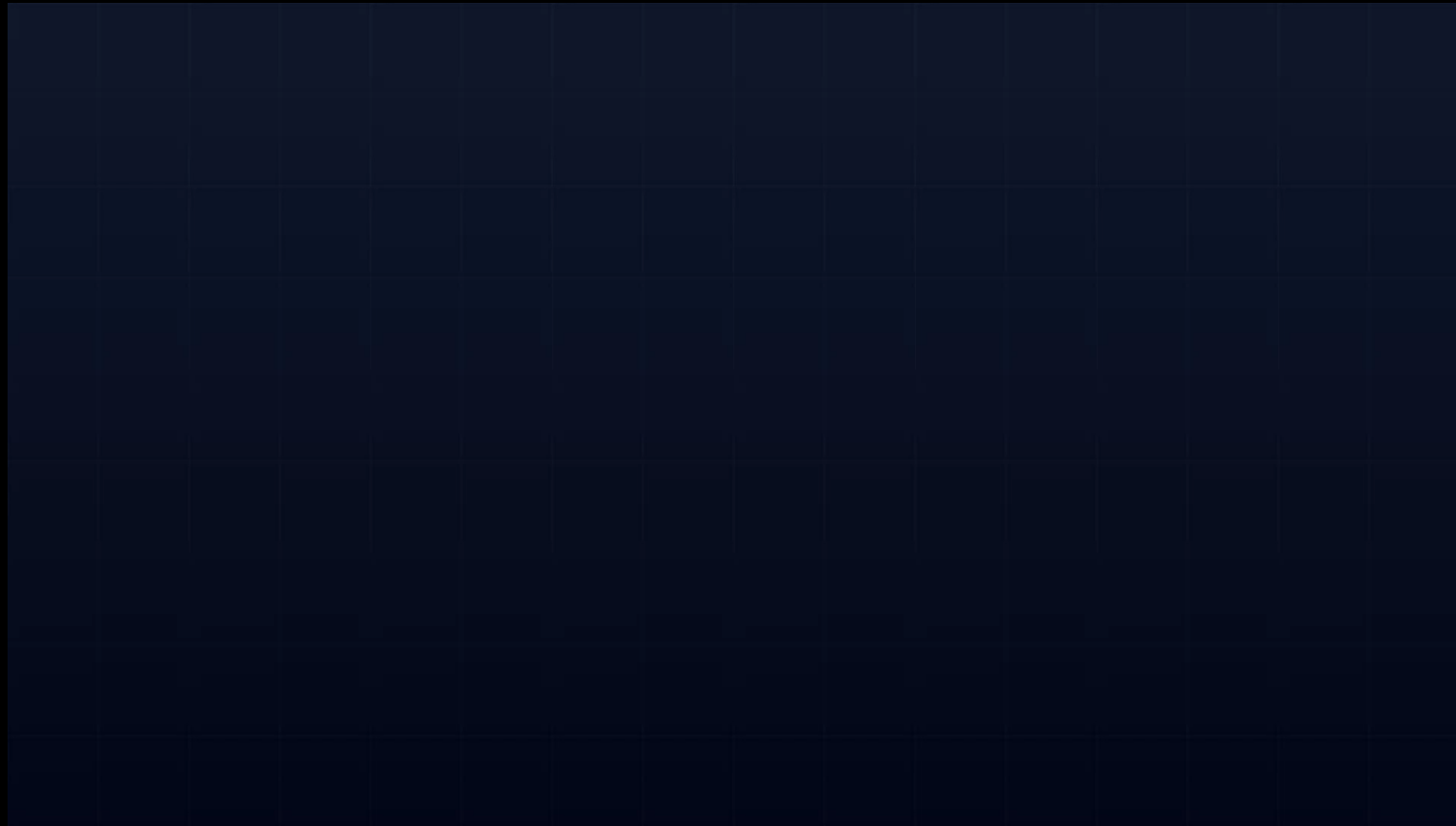
Greater opportunity for local businesses



Connected, vibrant communities

Talent Intelligence & Workforce Development

Moving forward: Preparing Johoreans today for the jobs that investments will create tomorrow



Earlier visibility of future skill demand



Training aligned to real employment opportunities



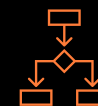
More Johoreans in higher-value jobs



Continuous pathways to reskill and progress

Cross-Institutional Delivery & Public Trust

Moving forward: Agencies working as one, so citizens see faster, more consistent results



Agencies aligned around shared outcomes



Clear ownership and faster escalation



One trusted view of performance



Public trust earned through delivery

What JCS should consider today, to win tomorrow

Leverage data and AI for better decisions

- ✓ Connected, reliable data → faster decisions
- ✓ Predictive analytics gets ahead of citizen needs
- ✓ Deploy ethically and transparently

Reinvent citizen services

- ✓ Move from reactive to proactive and personal
- ✓ Identify which services still lag
- ✓ Build in accessibility, inclusion, trust

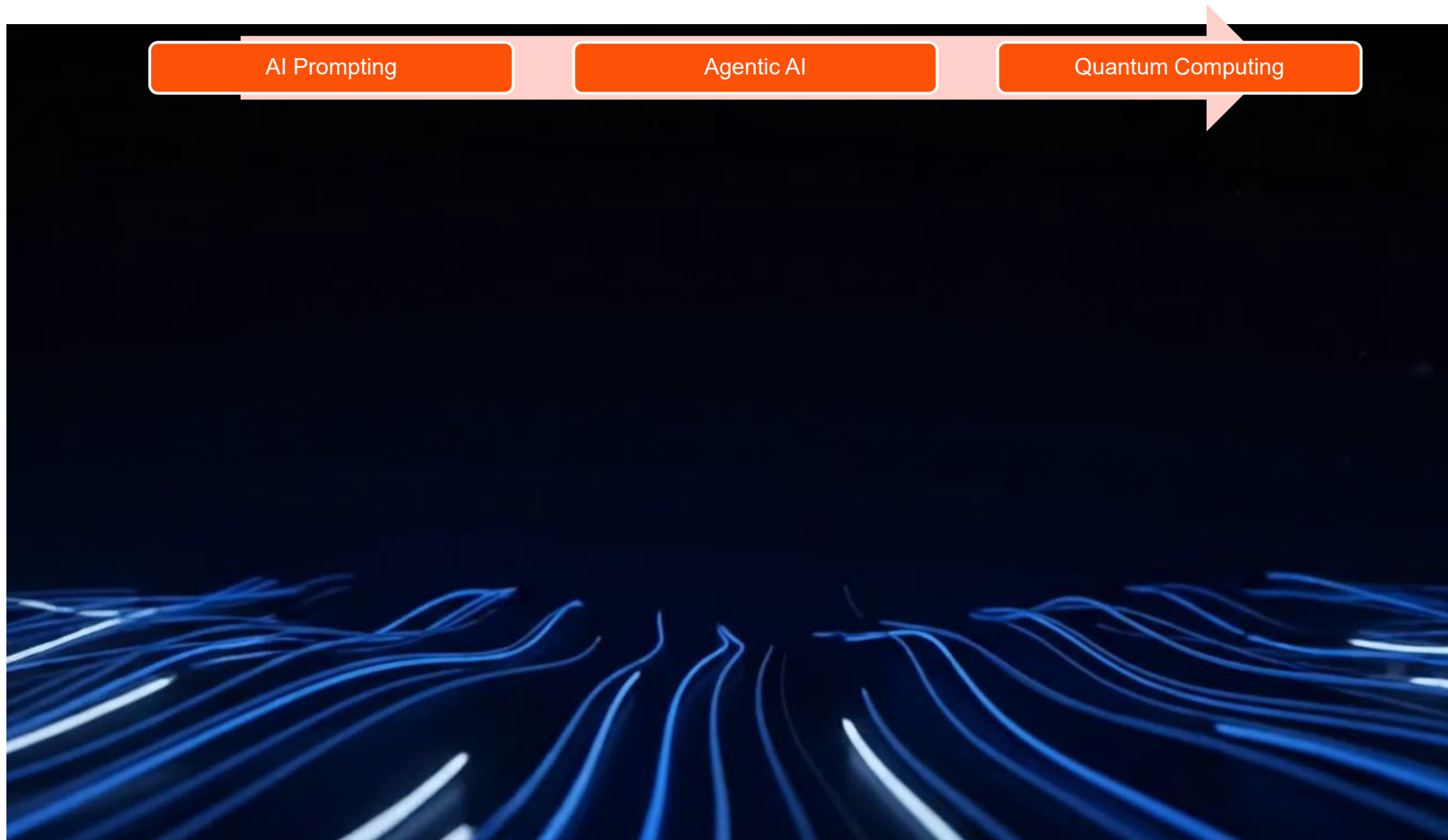
Close the capability gaps now

- ✓ Key skills take time to build, not buy
- ✓ Data science, agile delivery, human-centred design
- ✓ Know your gaps to build ahead of demand

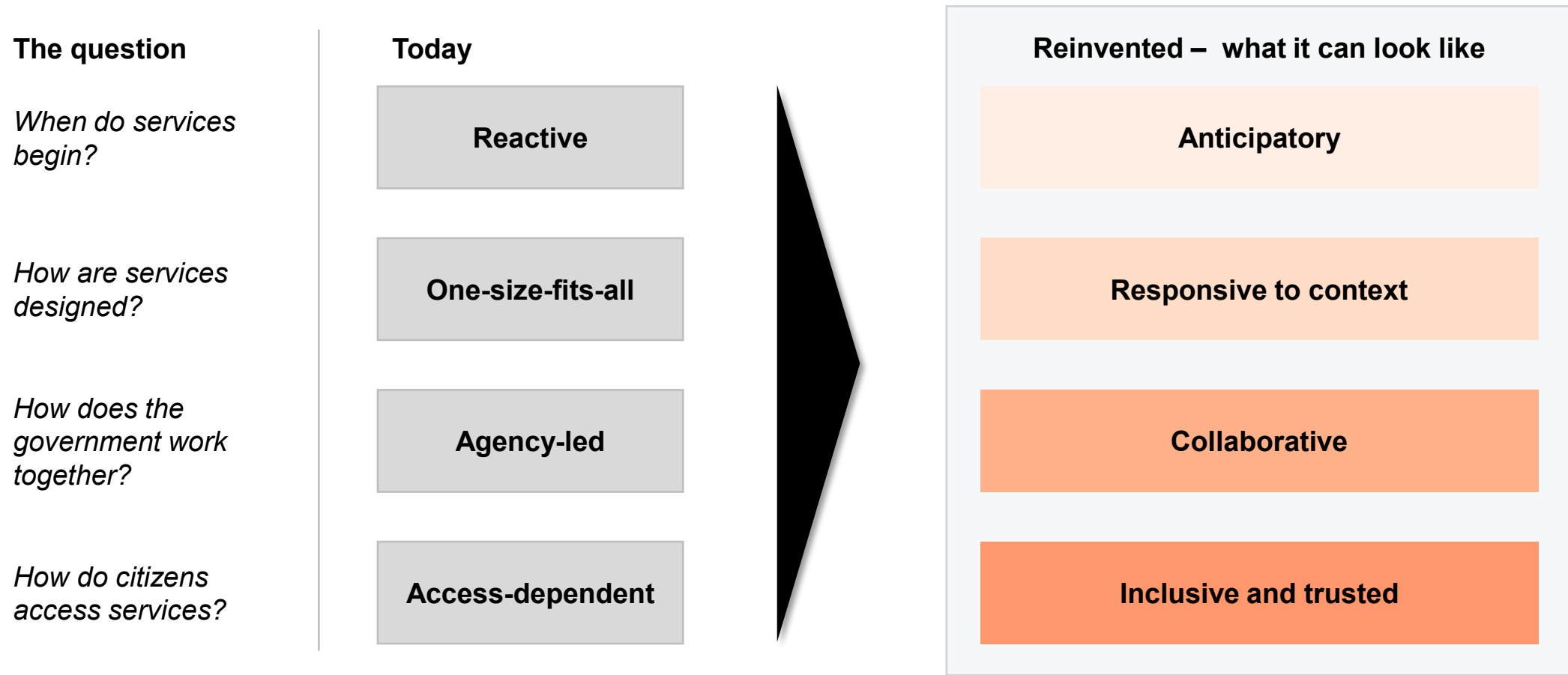
Convene partners around shared outcomes

- ✓ Delivering alone is no longer realistic
- ✓ Assemble partners, test new approaches
- ✓ Procure for outcomes, not price

Leverage data and AI for better decisions



Reinvent citizen services around life events, not agency boundaries



The goal is not only to deliver services faster, but to understand context, respond earlier and organise government around citizens' needs

Close capability gaps now to build ahead of demand

1

AI capabilities



Apply AI responsibly to improve decisions, productivity and service delivery:

- AI and data literacy beyond GenAI
- Responsible AI, privacy and cyber awareness
- AI-enabled decision-making and service redesign

2

Ecosystem thinking



Navigate interconnected challenges and work effectively across institutional boundaries:

- Systems and scenario thinking
- Cross-agency problem-solving
- Stakeholder and partnership management

3

Professional and business skills



Translate ideas and insights into effective execution and measurable outcomes:

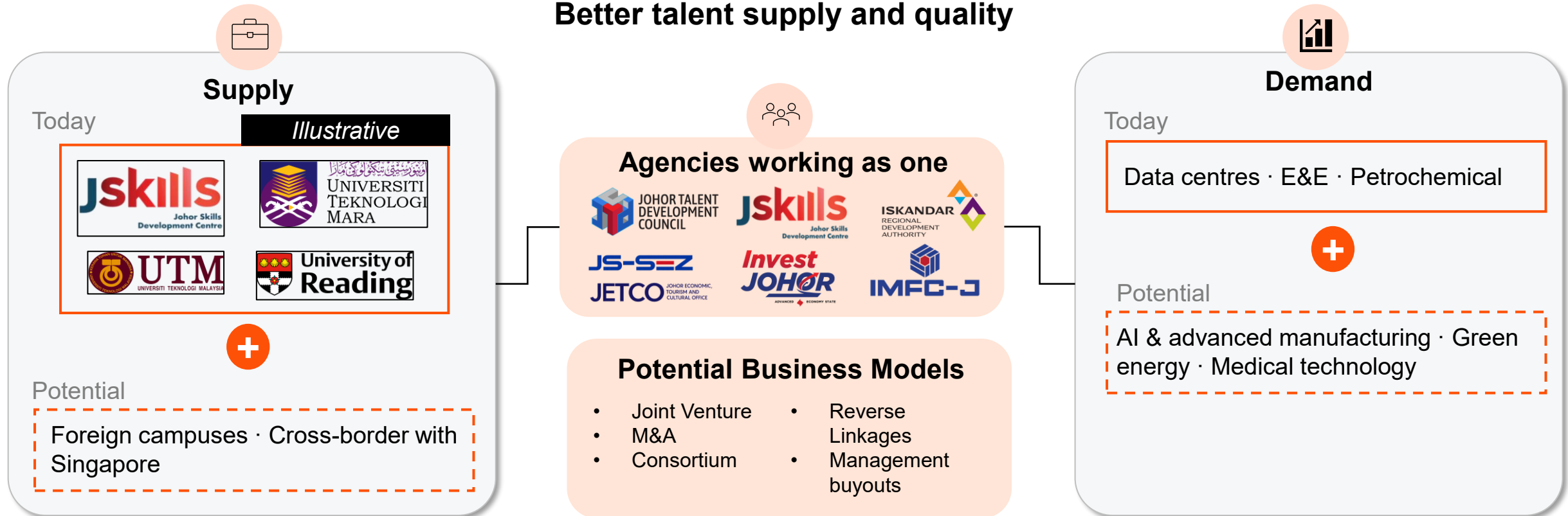
- Strategic and commercial acumen
- Communication and stakeholder influence
- Agile delivery and change leadership

Convene partners around shared outcomes, not individual mandates

The Mission

Illustrative

Better talent supply and quality



The Mission

**Commercially viable for partners ·
Delivering the national and state agenda for Johoreans**

Johor Value in Motion Pulse Survey



Pulse Check Time: Your Voice Matters!

Scan the QR code and share your perspective on Johor's Value in Motion

It only takes 2–5 minutes 😊

Session 2: Leadership Dialogue

“What can the Johor government and GLCs do today to win tomorrow”

PENALIST

Nik Shahrizal Sulaiman

Partner, Risk Services,
PwC Malaysia



PANELIST

Dato' Hj Lukman Abu Bakar

CEO, KPRJ



PANELIST

Dato' Idzham Mohd Hashim

President and Chief Executive
Officer, IIB



MODERATOR

Fahmi Khalid

Partner, Public Sector Leader,
PwC Malaysia



Thank you