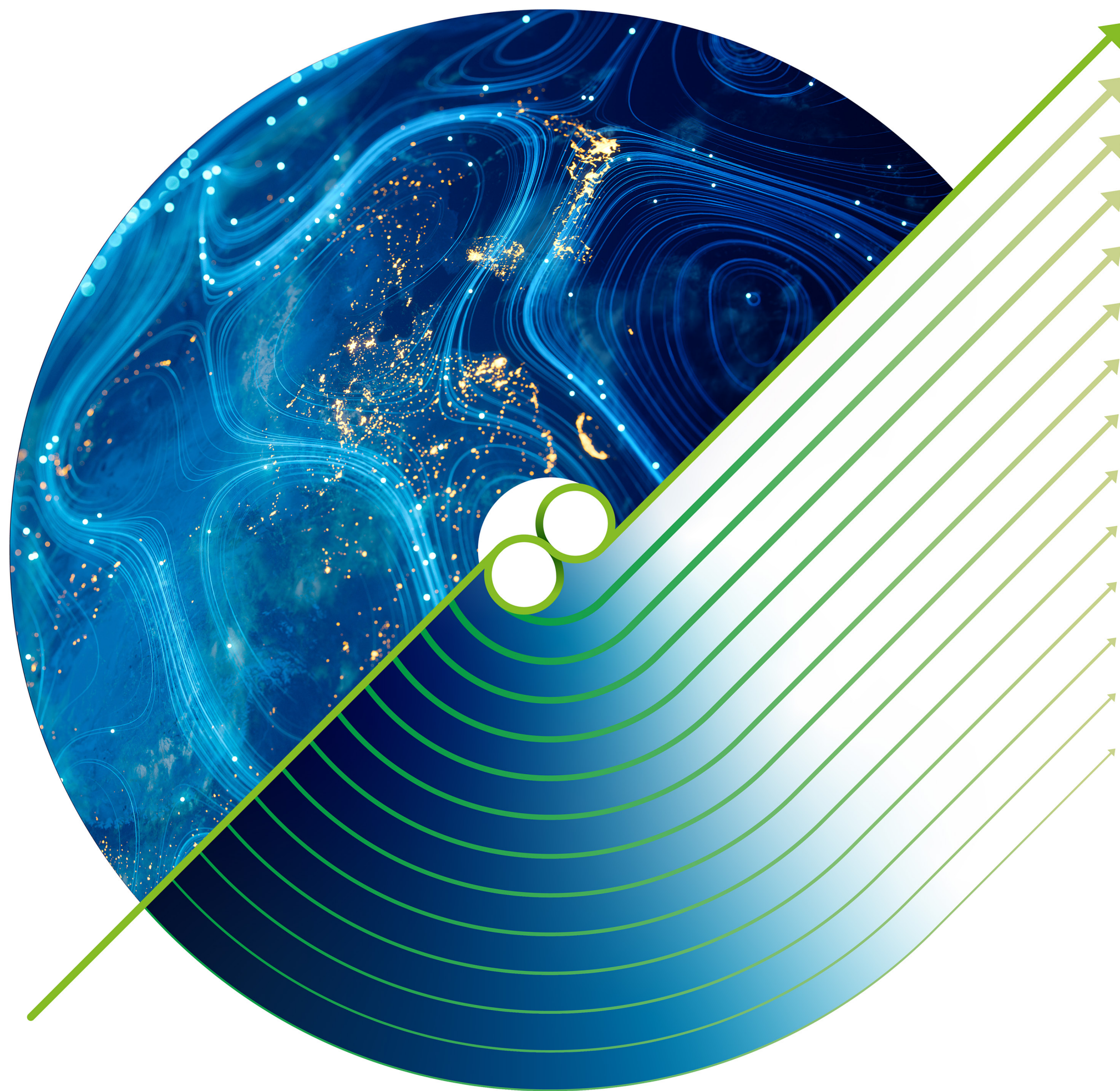


Bridging the Certainty Gap

Deloitte APEC
CEO Survey 2025

Chile, Mexico
and Peru report



Deloitte.
Together makes progress

Executive summary

Bridging the certainty gap

APEC CEO survey highlights

The shift is real

Geopolitics, inflation and cyber threats are the top disruption risks facing leaders in the next year.

60% of companies have live AI implementations in two or more business functions.

Transformation is no longer finite, it's a continuum. CEOs need to be real-time strategists leading continual reinvention.

Expansive resilience

More than half of CEOs are maintaining investment levels.

More than half of leaders are expanding and diversifying supply chains.

The top investment priority for operational resilience now and in the next three years is AI and automation.

Resilience isn't about bracing for impact – it's about advancing with intent. For CEOs, expansive resilience is a platform for growth.

Appetite for bold moves

In three years, the number one growth driver shifts from technology application today to new products and innovation.

Companies planning growth through M&A will almost double to 59% in the next three years.

In three years, 37% expect the majority of their sales from the APEC region—up from 19% today.

In an environment with no low-risk options, standing still can be the riskiest option of all.

Bridging the certainty gap

Seven in ten CEOs are optimistic for their own company's prospects.

Yet fewer—45% of leaders—are optimistic for the global economy.

What may distinguish leaders is not just agility but character – the future belongs to visionary realists who can turn disruption into opportunity.

Latin America Executive summary

APEC’s most optimistic region, Latin American CEOs have an expansionary, innovative and deal-making mindset.

Nowhere in the APEC region are CEOs more positive about the future than in Latin America (LatAm – Chile, Mexico and Peru). More than three quarters of LatAm leaders are cheerful about their own company performance, and 64% optimistic about the global economy. On the global economy, no other APEC region passes the 50% threshold.

This confident outlook reinforces a leadership mindset that sees opportunity in disruption. Uniquely amongst the five APEC regions, LatAm doesn’t rate geopolitical instability as the biggest disruptor to business strategy; the real concerns are inflation and regulation and their capacity to slow regional momentum.

Growth expectations are anchored in innovation, technology and new products. This forward-looking stance is matched by plans to expand supply chains: half of leaders expect to diversify geographic sourcing, with automation and digitisation leading investment priorities. With access to capital expected to ease significantly, M&A activity is poised to lift, with leaders turning toward private equity, government grants, and strategic alliances to fund growth.

Regionally, investment will flow into the US, Canada, China, and Japan, and APEC-sourced growth is anticipated as LatAm companies deepen their integration into other regional economies. Internally, sustainability investment is accelerating, with more than 80% of CEOs planning increases, while AI adoption shifts from IT into product development and operations.

Implications for Latin American CEOs

LatAm leaders need to convert confidence into growth strategies – and embed AI and technology within their core business strategy.

The survey’s findings point to APEC’s LatAm leaders as optimistic, innovation-driven, and outward-looking, eager for a larger share of APEC’s growth story. They are bold risk-takers: confident in their companies and industries, and more upbeat than their peers about global and APEC economies. Pragmatic yet opportunistic, they see disruption as a catalyst and look to the US, Canada, China, and Japan for expansion. They embrace sustainability and multilateral cooperation, ready to seize scale in a volatile environment.

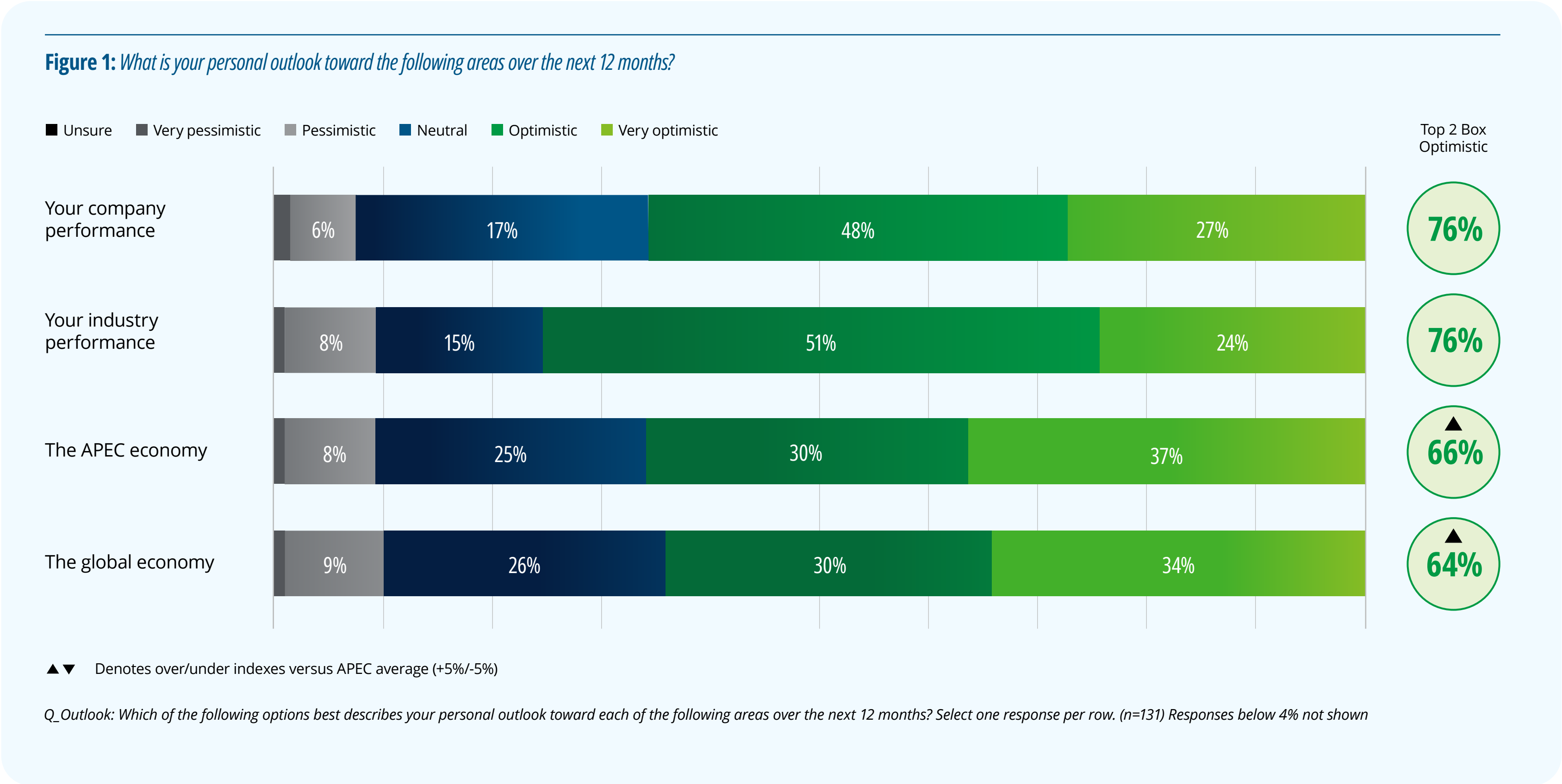
Given LatAm leaders’ positivity about local and global prospects, the opportunity is ripe to convert this confidence into decisive growth strategies and potentially expand into new markets before conditions tighten. While anticipating better access to capital, CEOs can develop acquisition pipelines and partnership targets now, particularly in strategic growth markets where integration with APEC is accelerating.

With data-driven innovation and new products cited as LatAm’s top growth driver now and in three years’ time, CEOs can prioritise investment in R&D and tech-enabled offerings to differentiate themselves in competitive APEC markets. And those 80% of LatAm CEOs planning to increase sustainability investment next year should think of embedding it within core business strategy and linking it with export access, financing terms, and brand differentiation to create competitive advantage in global value chains.

Key findings

LatAm corporate leaders have a positive outlook overall: over seven in 10 are optimistic about their own company or industry, and more than six in 10 are optimistic about the APEC and global economies.

Leaders in LatAm are most optimistic about their company and industry performance (76% for both). They are nearly as optimistic about the APEC and global economies (66%, 64% respectively).

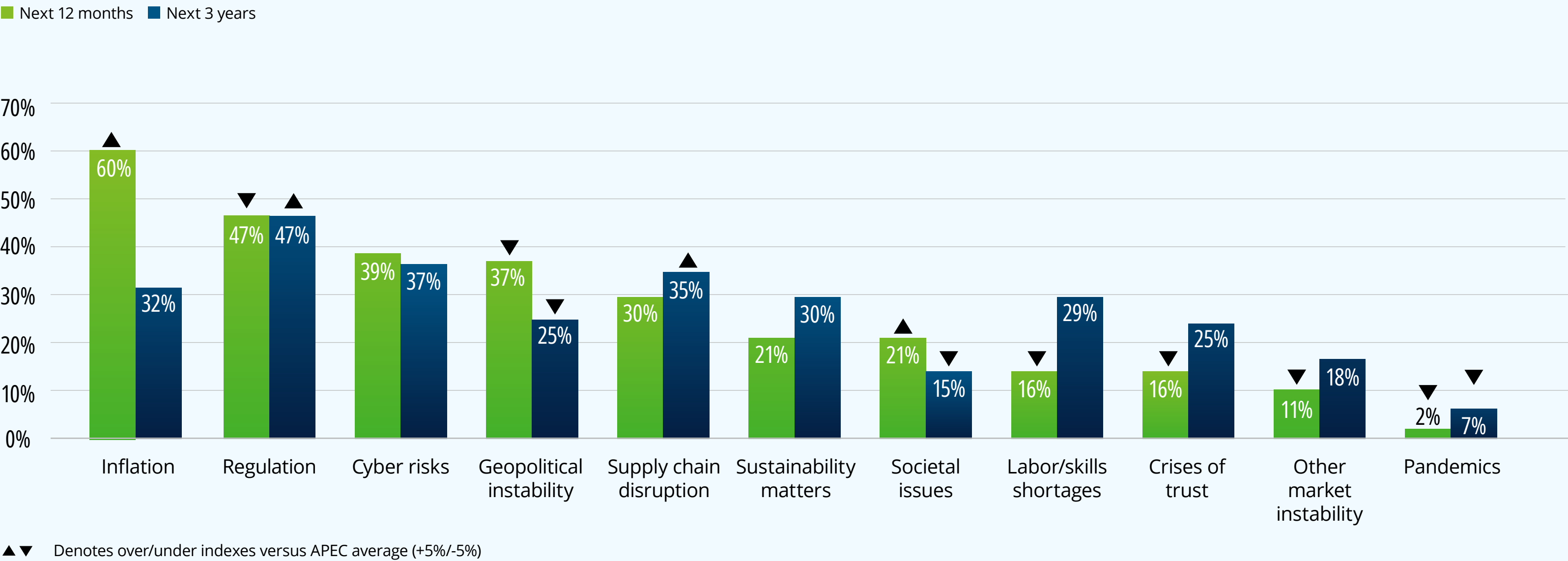


01
02
03

Inflation and regulation are the most disruptive risks now and in the near future, respectively.

Inflation is expected to subside significantly in the coming years. Risks from regulation, cyber risks and supply chain disruption are expected to remain relatively consistent. Sustainability matters, labor/skill shortages and crises of trust are considered less threatening for now but are expected to increase over the next three years.

Figure 2: What external matters do you expect to disrupt your business strategy within the next 12 months and next 3 years?

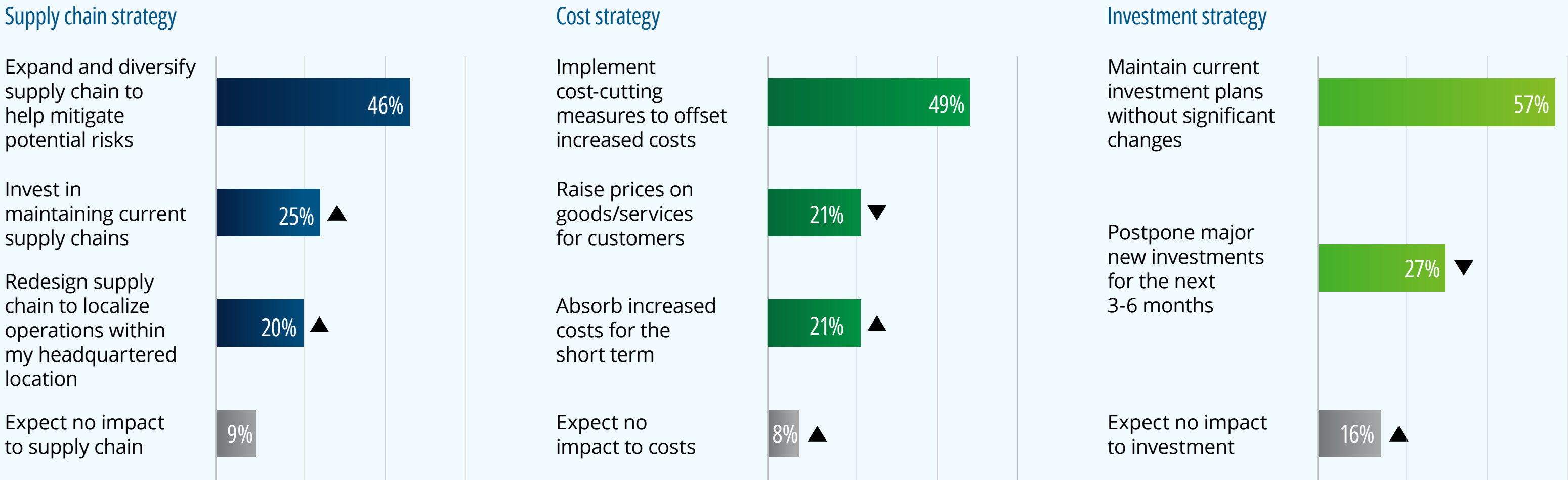


Q_Disrupt: What external matters do you expect to disrupt your business strategy within the next 12 months and next 3 years? Select your top three. (n=131)

While LatAm corporate leaders are likely to expand and diversify their supply chains and implement cost-cutting measures, they are also more likely to maintain current investment plans.

Few are looking to localize their supply chains, and fewer expect no impact on their supply chains at all.

Figure 3: Given current economic and related policy uncertainties what strategies is your organization planning to implement in the next 12 months?



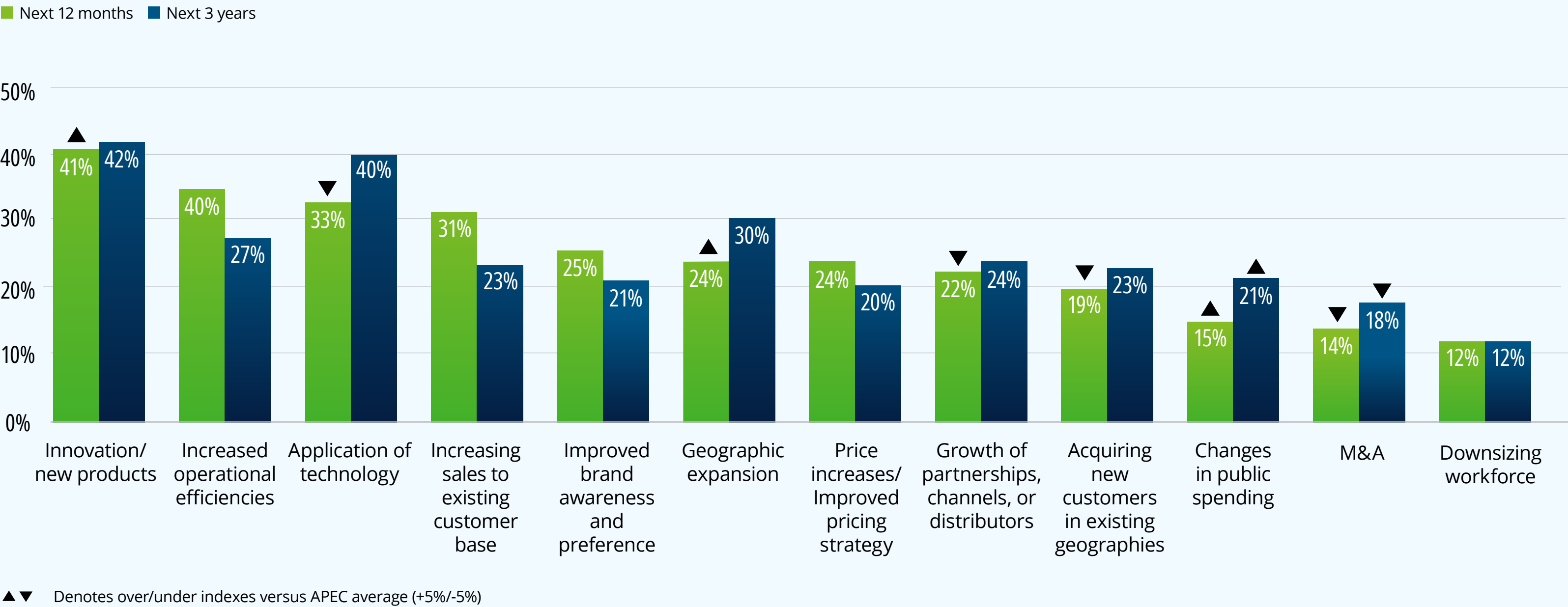
▲ ▼ Denotes over/under indexes versus APEC average (+5%/-5%)

Q_Uncertainties: Given current economic and related policy uncertainties what strategies is your organization planning to implement in the next 12 months? Select the best choice in each category. (n=131)

Innovation and new products is seen as the top growth driver now and over the next three years.

Increased operational efficiencies is important short term, but its importance is expected to drop over the next three years. Application of technology and geographic expansion become increasingly important to growth strategies.

Figure 4: What do you expect to be most important to your business success over the next 12 months and over the next 3 years?

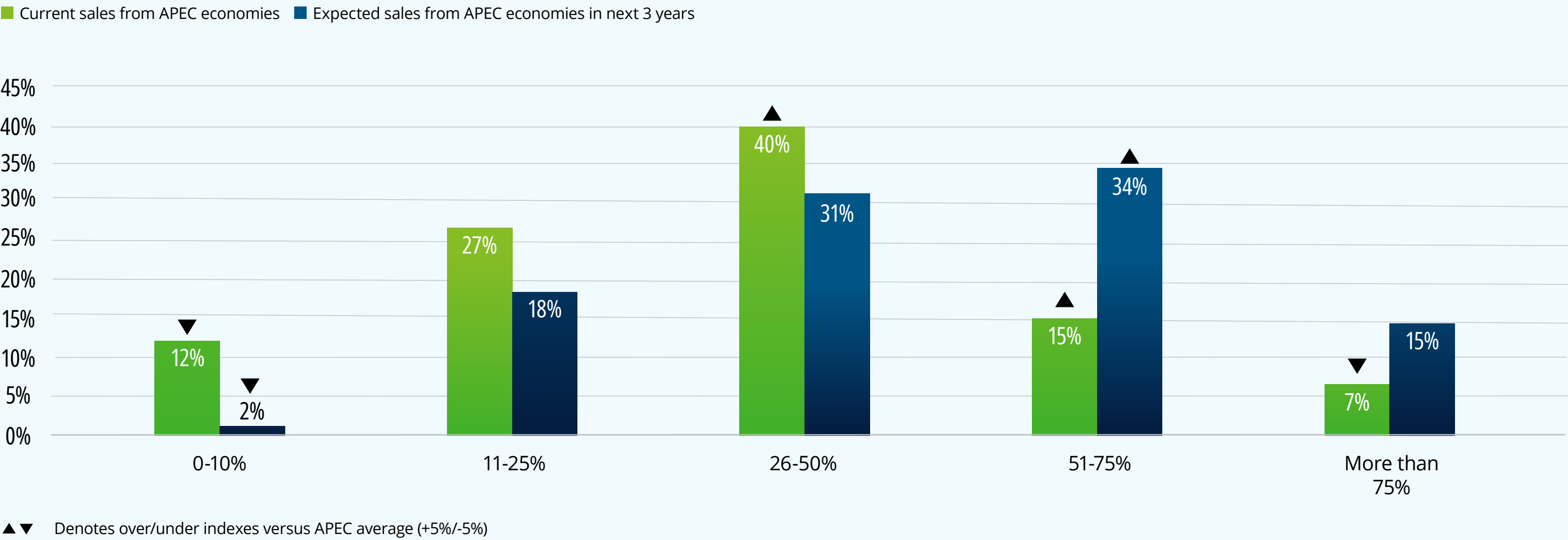


Q_Growth_driver: What do you expect to be most important to your business success over the next 12 months and over the next 3 years? Please select your top three. (n=131)

LatAm corporate leaders expect more of their sales from APEC economies in the next three years.

The number of leaders expecting the majority of their sales to originate from APEC economies more than doubles in the next three years, growing from 22% to 49% of companies.

Figure 5: Approximately what percentage of your company's current total global sales comes from the APEC economies? What percentage do you expect in 3 years?

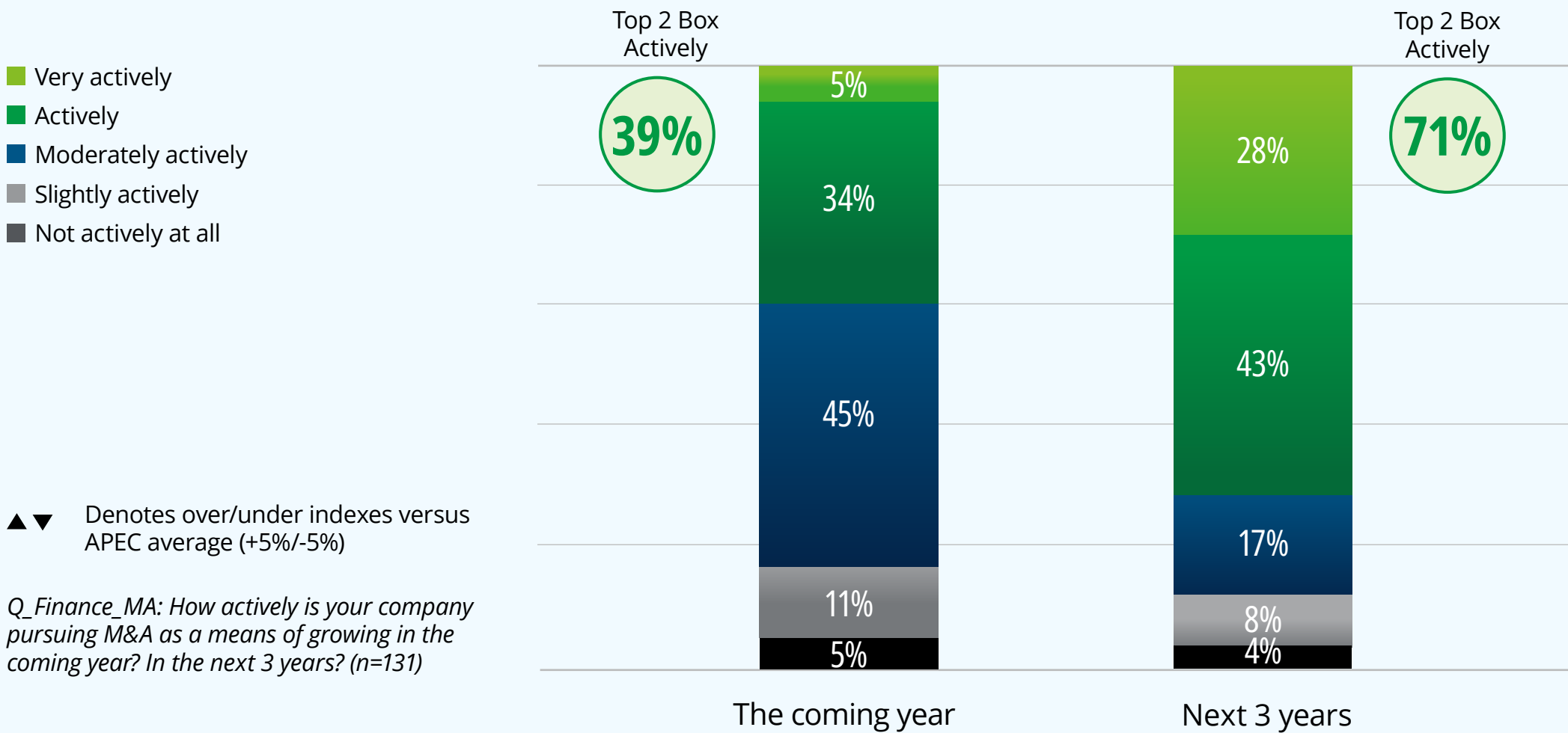


Q_APEC_integration: Approximately what percentage of your company's current total global sales comes from the APEC economies? What percentage do you expect in 3 years? (n=131)

LatAm corporate leaders expect pursuit of M&A to increase significantly in the next three years.

While 39% of LatAm CEOs are actively or very actively pursuing growth through M&A in the coming year. This increases to 71% in the next three years.

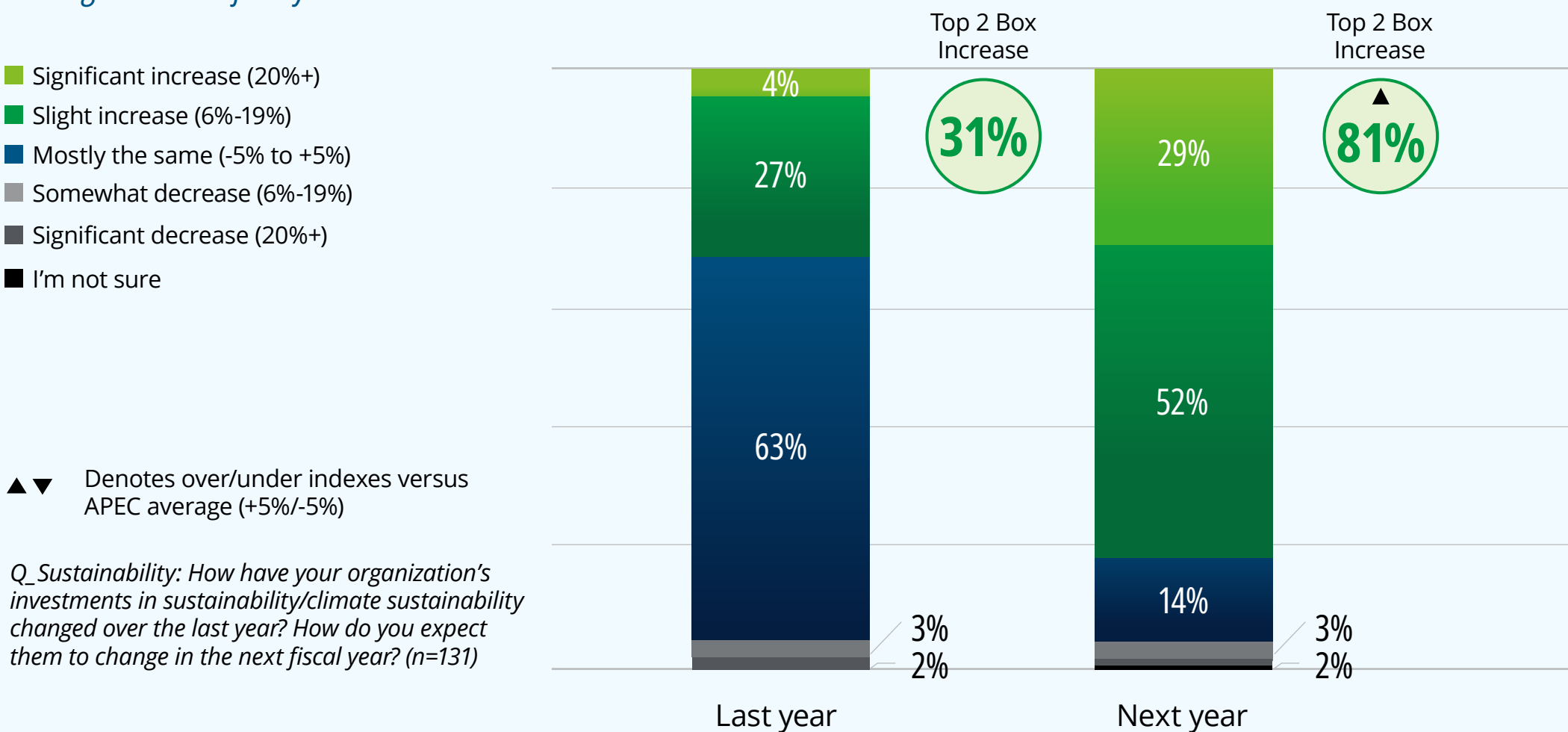
Figure 6: How actively is your company pursuing M&A as a means of growing in the coming year? In the next 3 years?



Most organizations are planning to increase sustainability investments in the coming year.

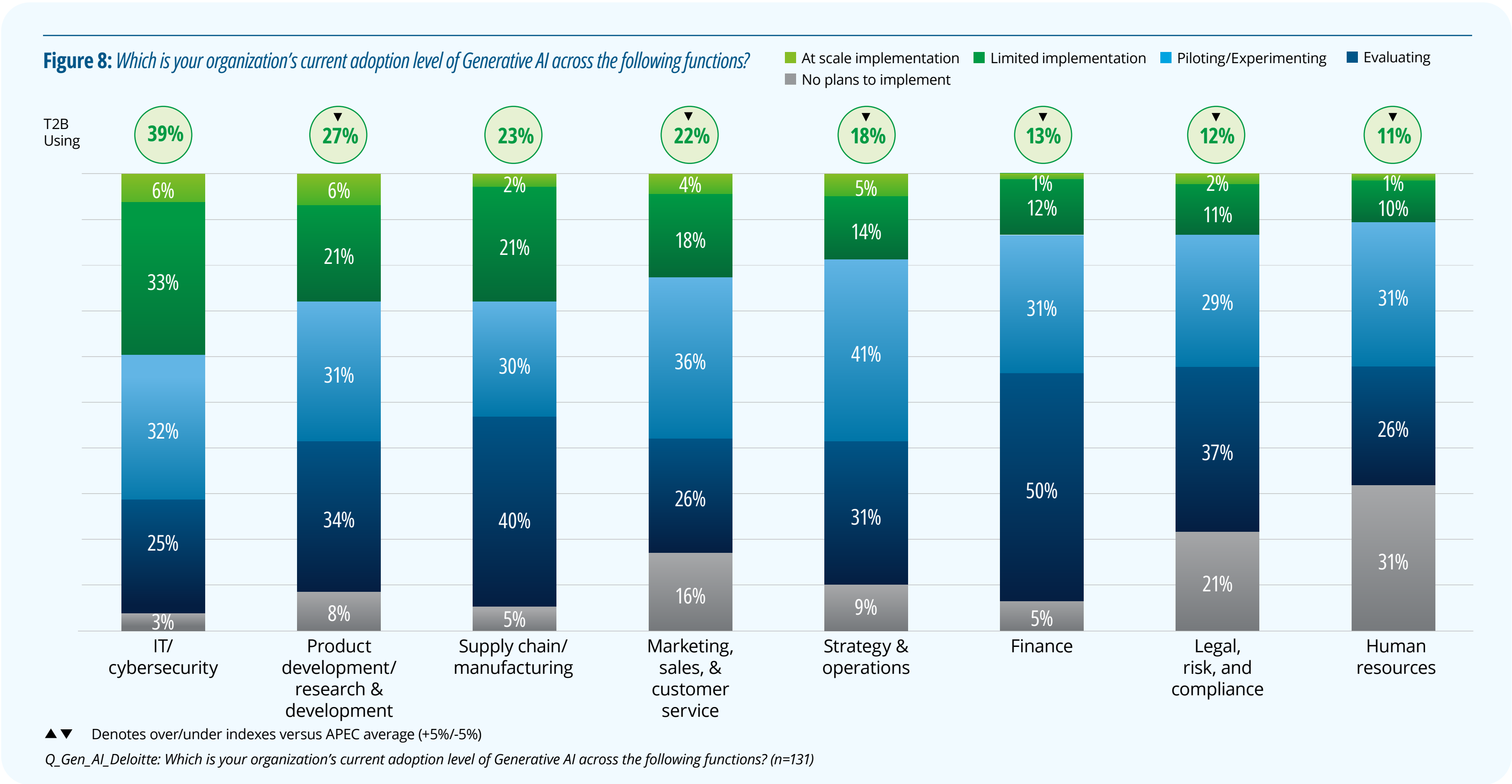
In the last year, the majority of companies maintained sustainability investments, with 31% increasing it. This jumps by 50% to 81% of leaders expecting to increase investments in the coming year.

Figure 7: How have your organization's investments in sustainability/climate sustainability changed over the last year? How do you expect them to change in the next fiscal year?



Adoption of Generative AI is most advanced in IT and cybersecurity, and product development functions.

Adoption is more limited among finance, legal, risk, and compliance and human resources functions—and overall fewer LatAm companies report AI implementation that peers across the APEC regions.



Objectives & methodology

APEC CEO Survey methodology

Context

The APEC region is one of the most dynamic in the world, and includes both advanced and emerging markets, offering diverse growth opportunities.

Business confidence, growth, and business trends often start first in large companies in APEC countries and then spread more widely throughout the world.

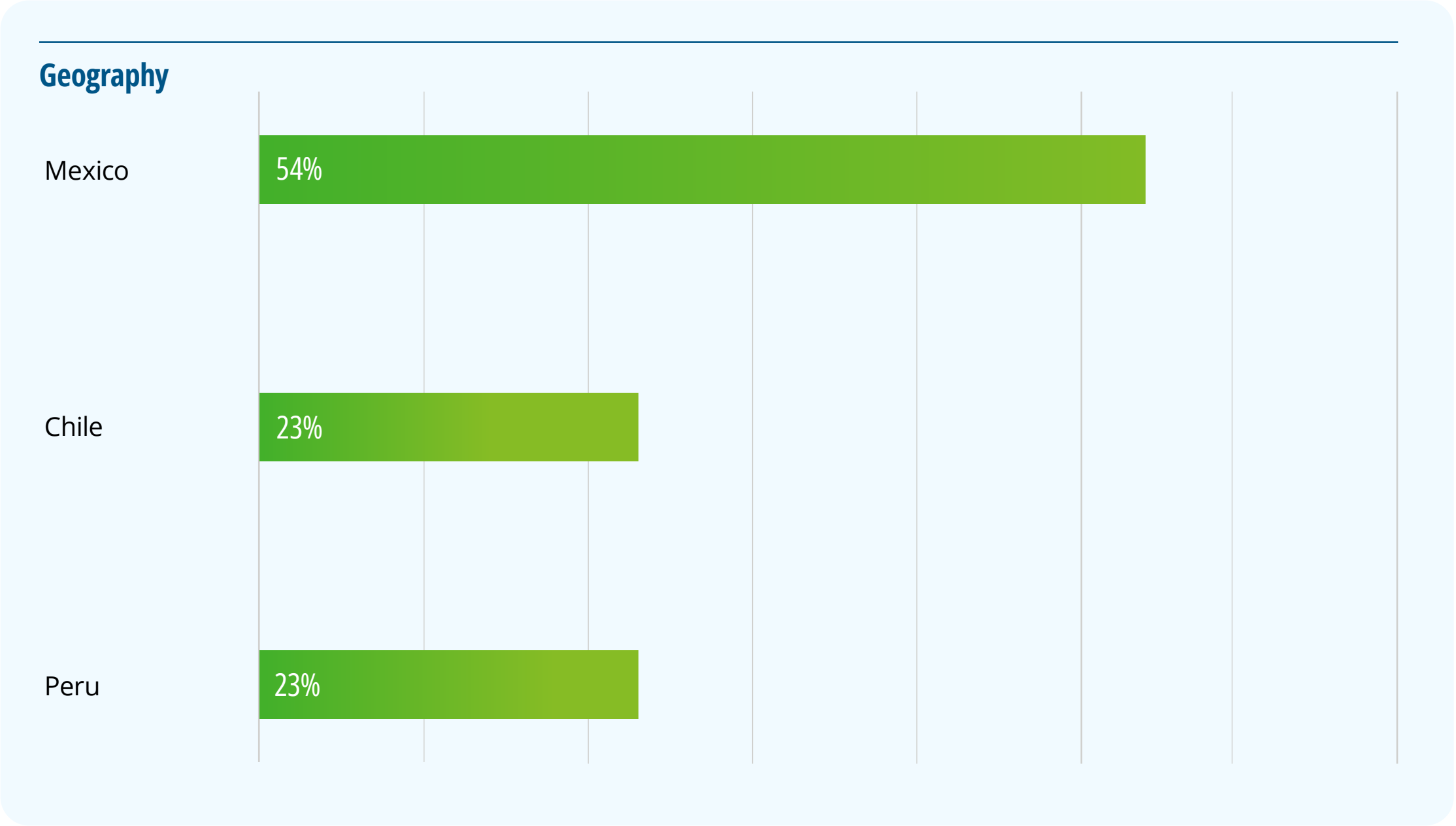
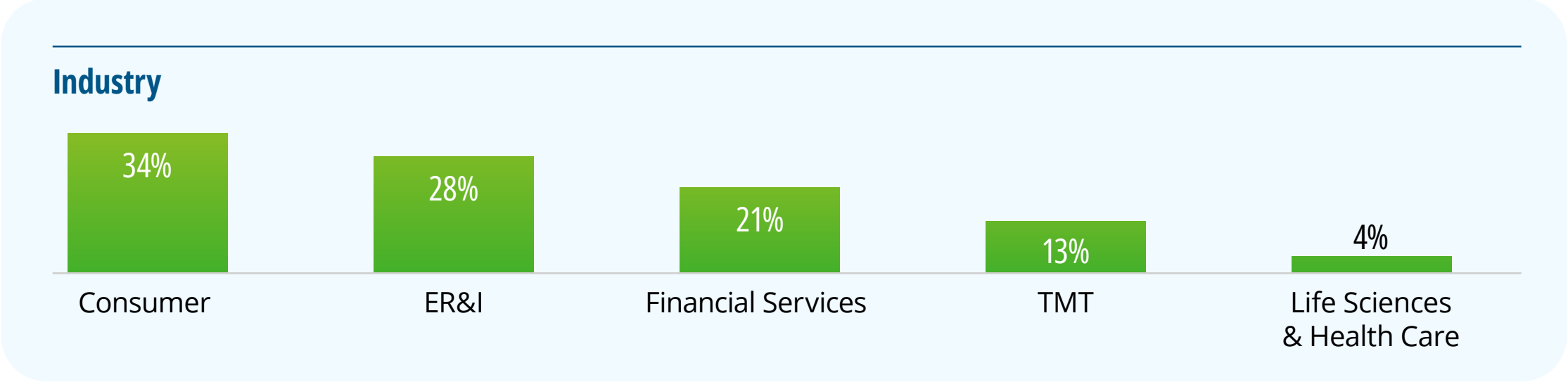
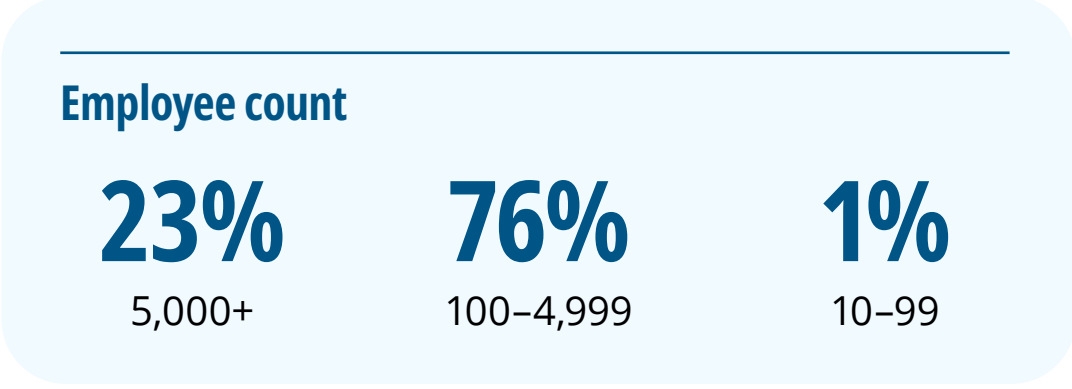
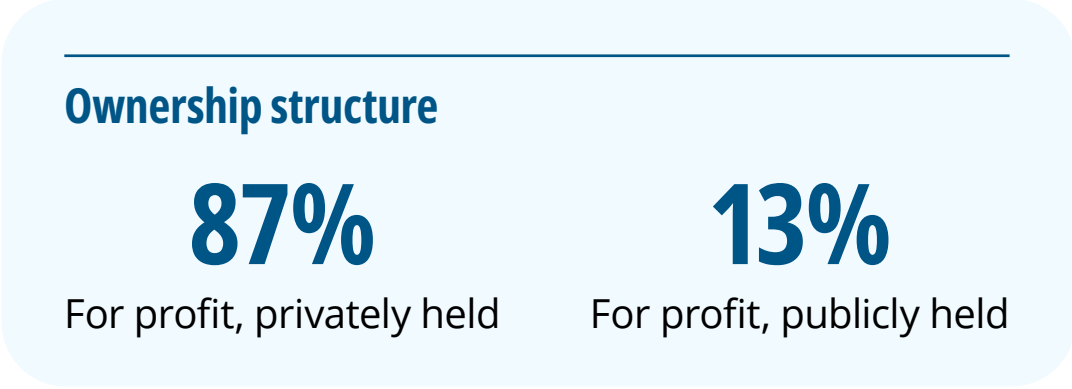
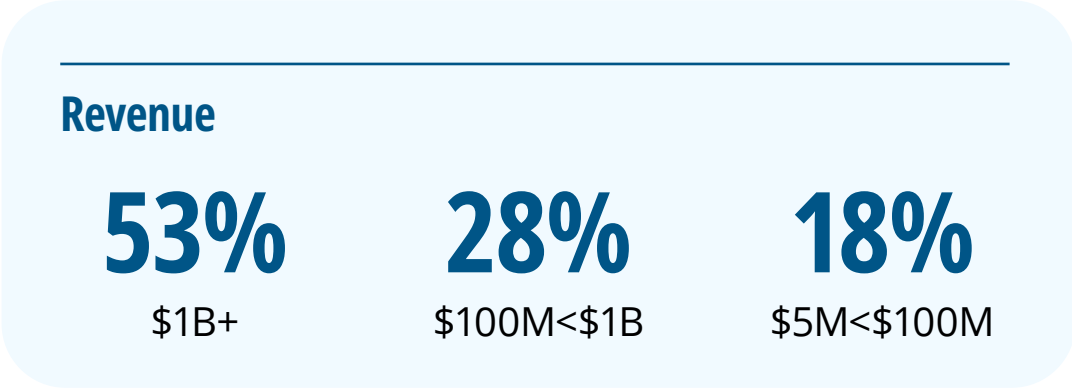
Objectives

Deloitte conducted a study of corporate CEOs and senior executives of 18 APEC member economies (excluding Russia, Brunei and Papua New Guinea).

The study assesses the issues that matter to CEOs: business confidence and growth expectations, identify challenges and opportunities for regional economies, and evaluate various trends and priorities.



LatAm sample profile



*CEO-equivalent includes CEOs, Presidents, C-suites in a General Management role, and Managing Directors in Financial Services firms; sum may not equal 100% due to double counting 100% due to double counting



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