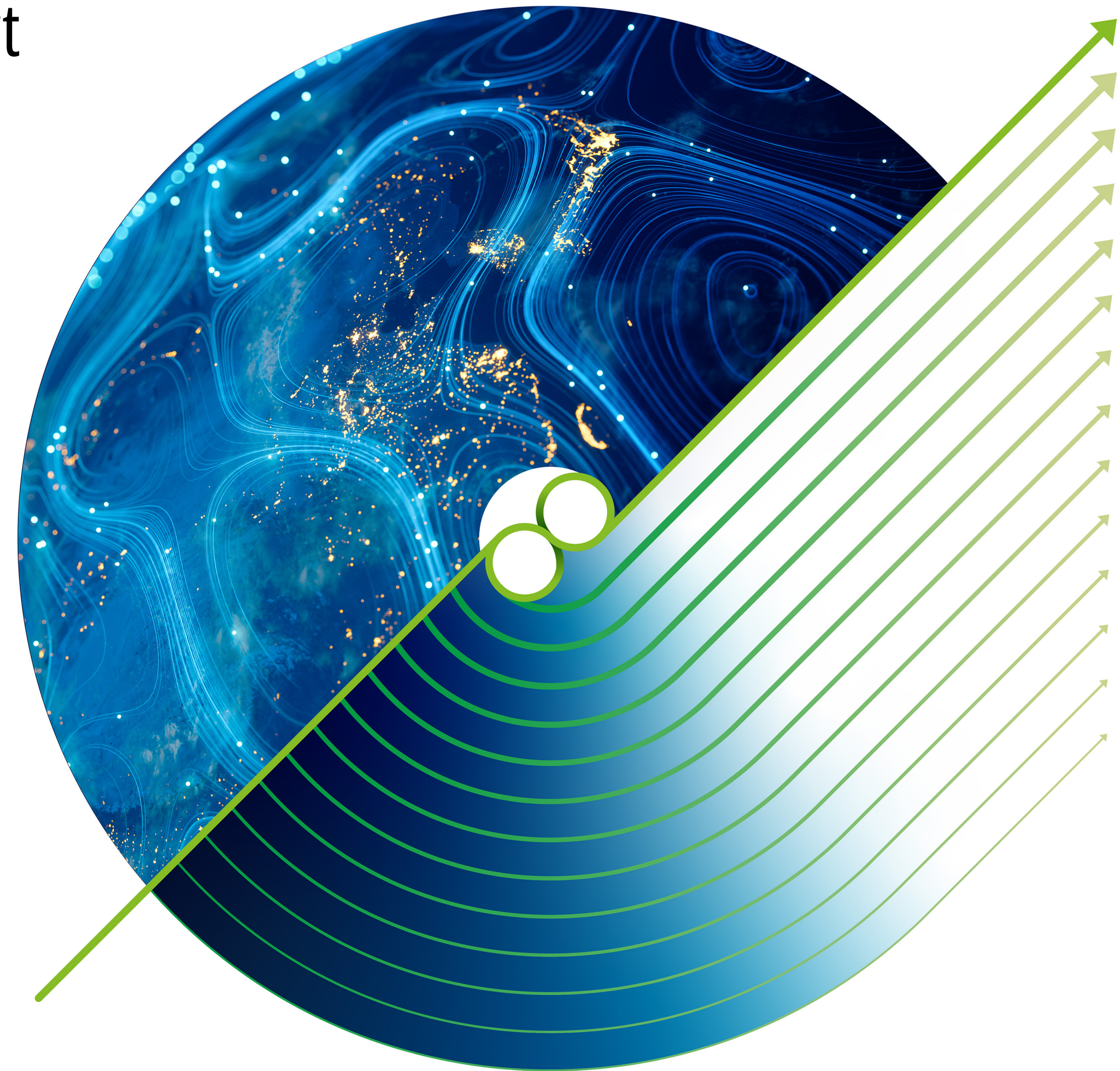


# Bridging the Certainty Gap

Deloitte APEC  
CEO Survey 2025

North America report





# 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.

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*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.

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*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.

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*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.

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



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### North America Executive summary

*Optimistic about their company prospects but cautious about the economic outlook, North American leaders are more focused on resilience and supply chain diversification than APEC peers.*

Like others across APEC, North American CEOs project confidence about their own performance alongside caution in the wider economic environment. Among their peers however, they're less upbeat on the global economy—just 41% express optimism in the outlook, against 76% of Latin American leaders. Yet strong growth expectations are anchored in technology and AI, with tech application the leading driver of success today and in the coming years. Leaders intend to maintain current investment plans, with innovation, M&A, and geographic expansion all expected to grow in the next three years.

AI adoption is most advanced in marketing, customer service, and IT, with its impact expected to extend into product development and R&D in the three years ahead. One in four North

American leaders expects access to capital to loosen this year, rising to nearly half over three years, fuelling anticipation of a surge in deal making.

Recent shocks mean that supply chain resilience remains top of mind, with executives prioritising automation, digitisation, and diversification to bolster defences while also positioning for future growth.

To North America's leaders, geopolitical instability is the greatest impediment to business strategy, reinforcing calls for multilateral agreements and efficient cross-border regulation. Through deeper APEC integration they expect a growing share of global sales to come from the region, and beyond internal markets will prioritise investing in Australia, Mexico, Japan, and Singapore.





### Implications for North American CEOs

*With leadership in technology and innovation, NA leaders need to balance domestic orientation with selective growth opportunities across APEC.*

North American CEOs are, by and large, pragmatic yet cautious leaders: confident in their companies' near-term performance but wary of global headwinds. Their technology-forward orientation shapes their view of AI and digitisation as essential to future growth, and judicious in their pursuit of capital and M&A opportunities. Resilient yet restrained, they currently favour efficiency and automation in supply chains while remaining attuned to the risks of instability.

Given their focus on geopolitical risks, North American leaders can focus on a balance of strong domestic momentum with caution abroad, hedging exposure in global markets. With applied technology's potential to act as a powerful growth driver, the time may be right to elevate AI and embed it into product pipelines and customer strategies. And with access to capital easing, leaders should already be preparing acquisition pipelines, particularly in their favoured target APEC growth markets, while maintaining capital discipline in execution.

Investing in digital tools and AI-driven visibility to transform supply chains will help realise their potential as competitive assets rather than cost centres. And with geopolitical instability cited the biggest disruptor, CEOs cannot treat policy as background noise: active engagement with regulators and trade bodies is essential to secure smoother cross-border operations and reduce exposure to geopolitical risk.



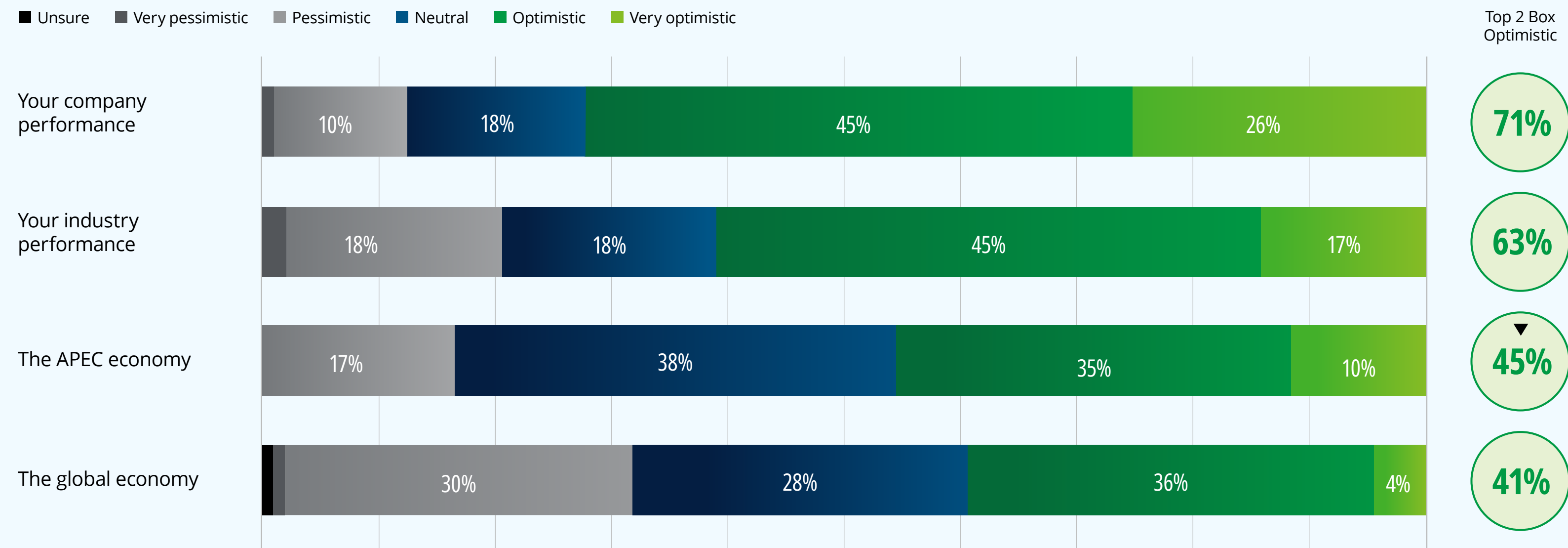


# Key findings

For NA corporate leaders, optimism about the next 12 months increases as scope narrows: seven in 10 are optimistic about their own company versus only four in 10 for the global economy.

Leaders in NA are most optimistic about their company performance followed by their industry (71%, 63% respectively). They are least optimistic about the APEC and global economies (45%, 41% respectively).

**Figure 1:** What is your personal outlook toward the following areas over the next 12 months?



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

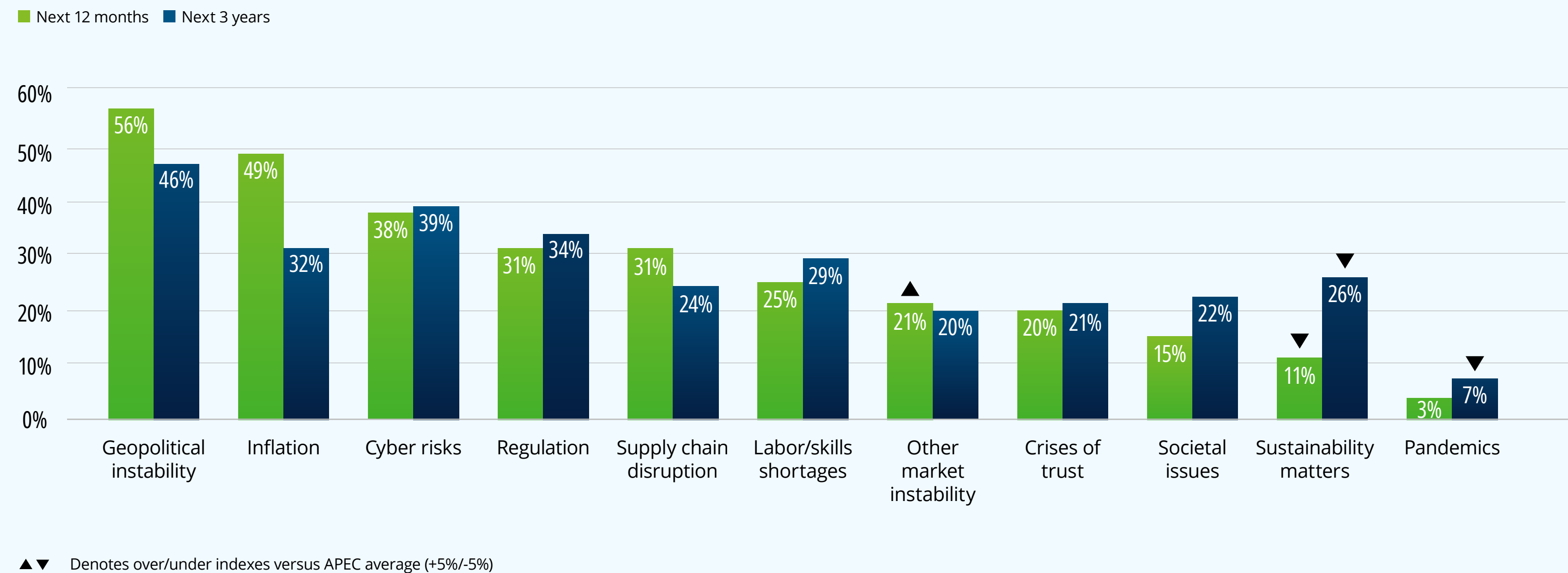
Q\_Outlook: Which of the following options best describes your personal outlook toward each of the following areas over the next 12 months? Select one response per row. (n=380) Responses below 4% not shown



**Geopolitical instability raises the most concern as a disruptive force - now and in the future.**

Inflation is also seen as a strong disruptor, though leaders are hopeful it will subside; disruption from cyber risks and regulation are expected to remain consistent. Sustainability and societal issues are considered less threatening for now though 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?



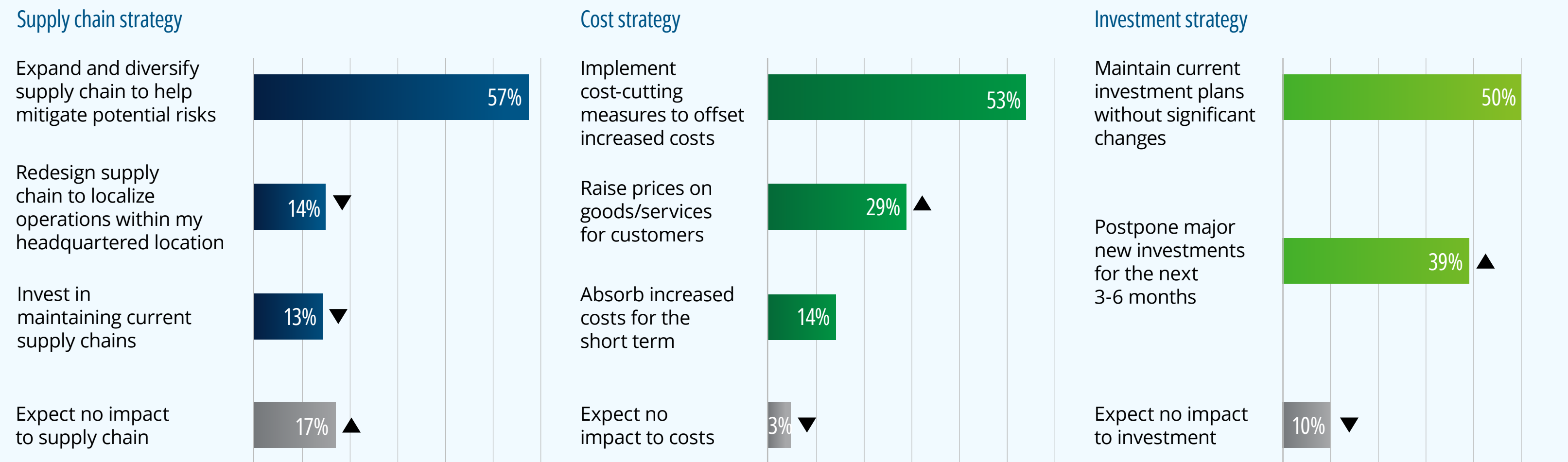
Q\_Disrupt: What external matters do you expect to disrupt your business strategy within the next 12 months and next 3 years? Select your top three. (n=380)



While NA corporate leaders are most likely to look to cut costs and expand/diversify their supply chains, they are also more likely to continue with their investment plans.

Facing current uncertainties, 23% are planning to raise prices for goods or services to address rising costs. And 39% are planning to postpone investments for the next three to six months.

**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%)

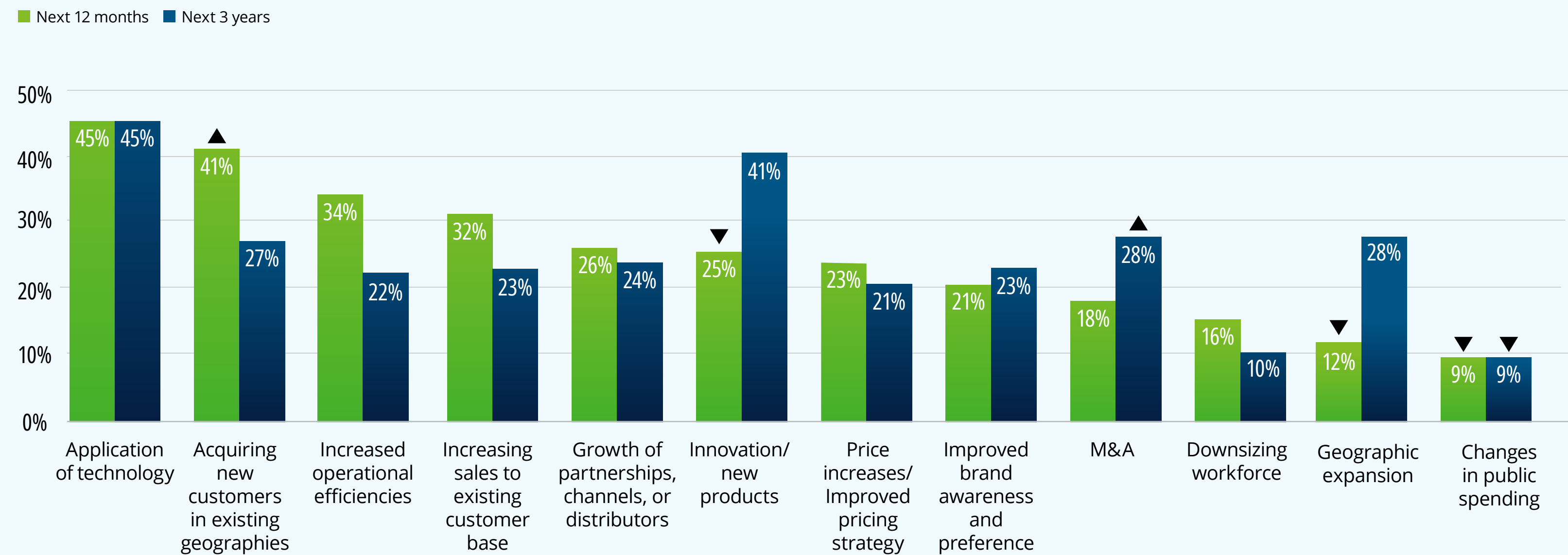
Q: Uncertainties: Given current economic and related policy uncertainties what strategies is your organization planning to implement in the next 12 months? Select the best choice in each category. (n=380)



**Application of technology is seen as the top growth driver now and in the coming years.**

Acquiring new customers in existing geographies and operational efficiency are important growth drivers in the short term, but these are expected to drop over the next three years as innovation, M&A and geographic expansion increase in importance.

**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?



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

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=380)

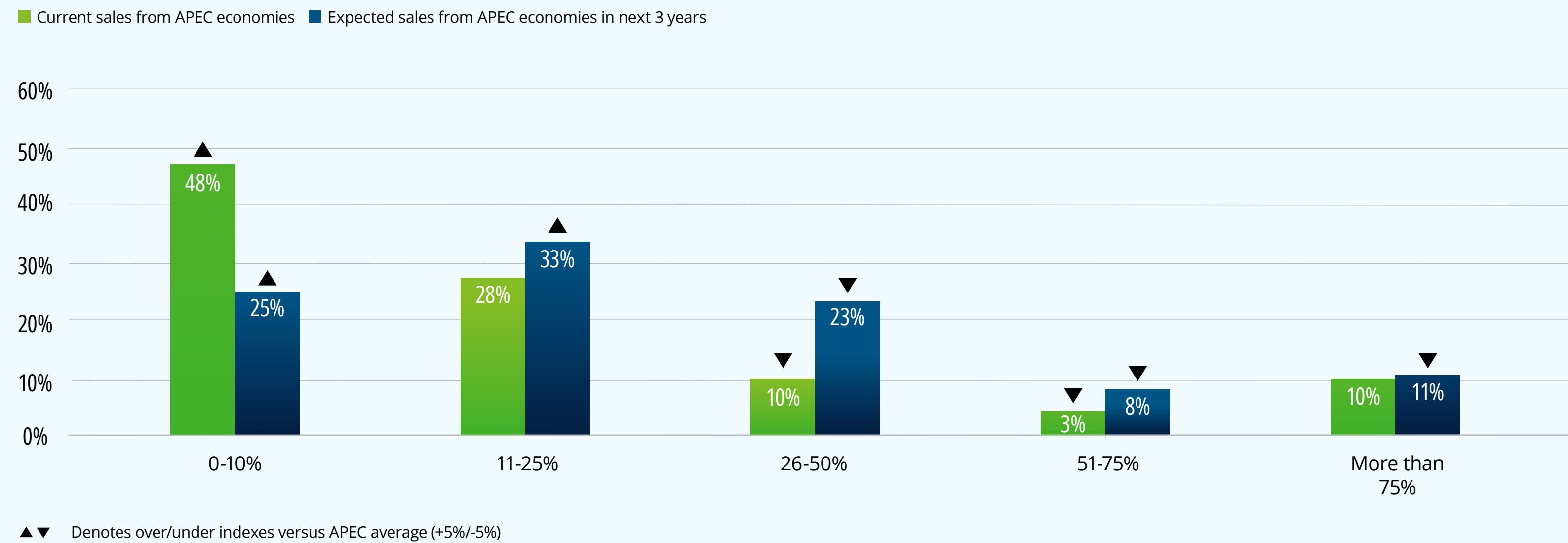




**The APEC region is less important for NA company sales today than other APEC regions.**

However, 23% of NA leaders expect to grow sales from the region over the next three years, while the number expecting to earn the majority of their sales from APEC economies grows to 19% from 13% today.

**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=380)





**M&A activity is expected to increase significantly in the next three years among NA corporate leaders.**

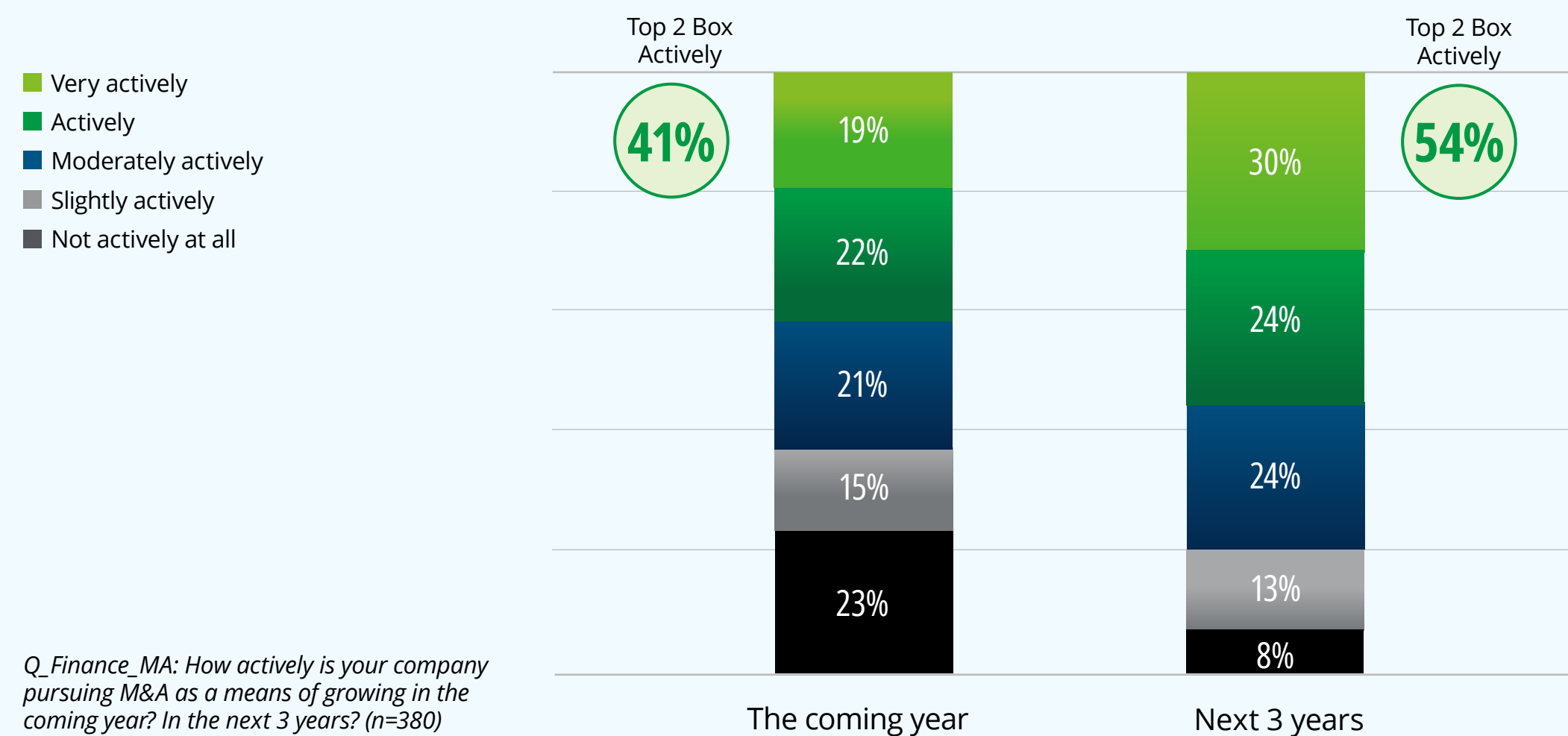
Growth through M&A is being pursued actively or very actively by 41% of leaders in the coming year. This increases to 54% in the next three years.

**Sustainability investments were mostly unchanged in the last year—and are expected to remain the same in the year ahead.**

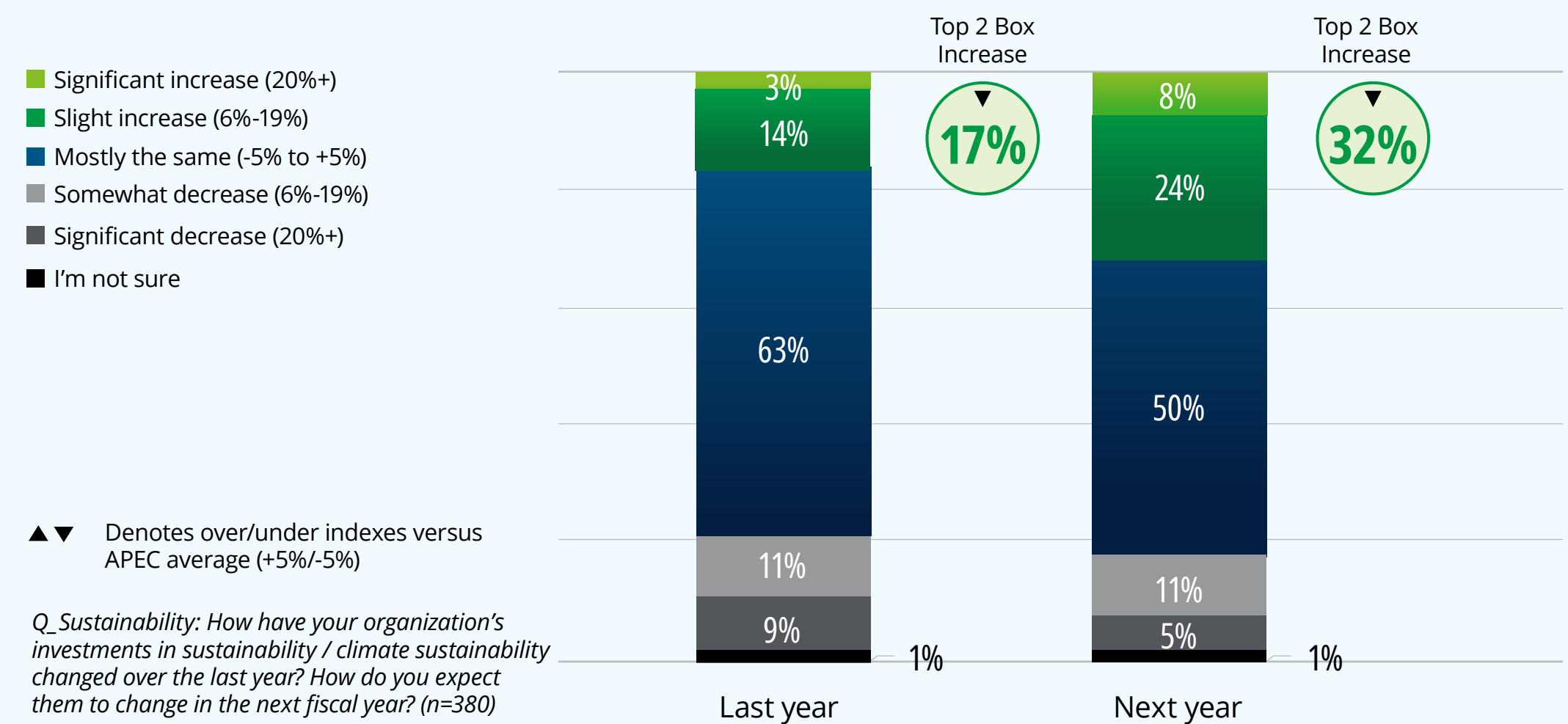
In the next year, 32% of NA CEOs expect to increase sustainability investments, up 16% on the last year, but this remains below the levels seen in other APEC regions.

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



**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?





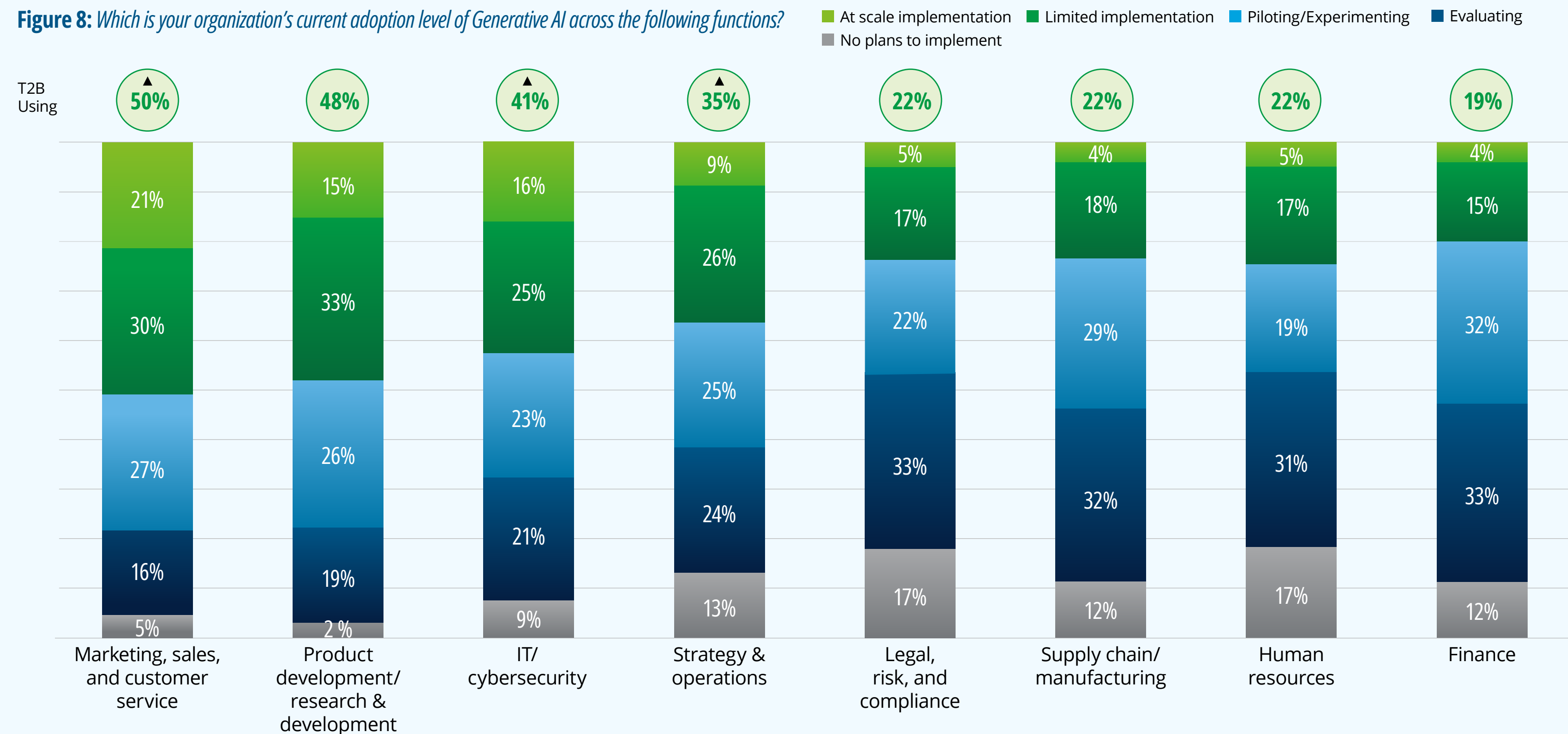


**Adoption of Generative AI is most advanced in marketing, sales, customer service and IT functions.**

Across the four functions with the most AI adoption, more NA leaders report their companies have implemented AI to some degree than peers in other APEC regions.



**Figure 8:** Which is your organization's current adoption level of Generative AI across the following functions?



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

Q\_Gen\_AI\_Deloitte: Which is your organization's current adoption level of Generative AI across the following functions? (n=380)





# 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.



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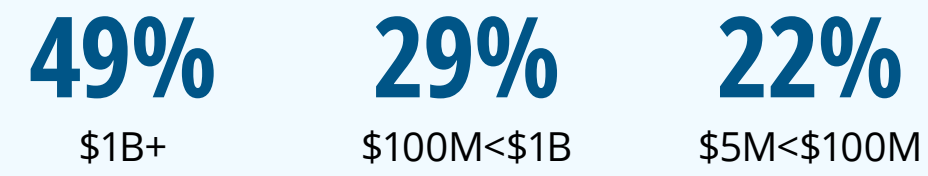
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North America sample profile

Revenue



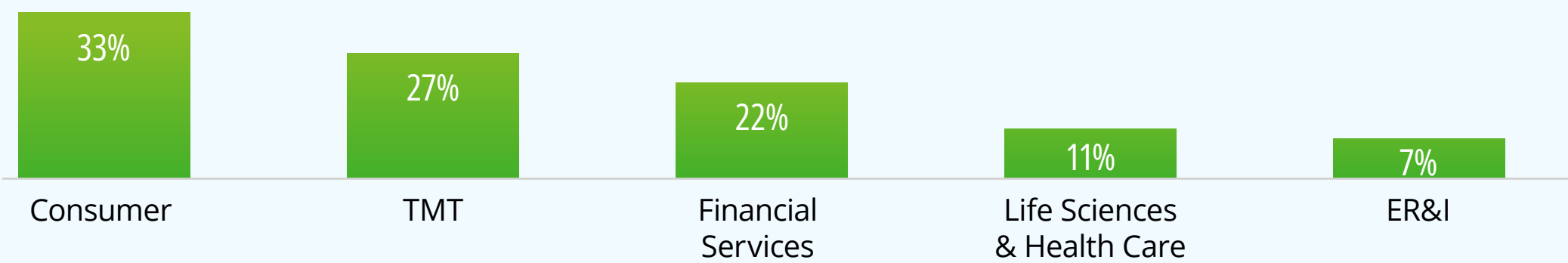
Ownership structure



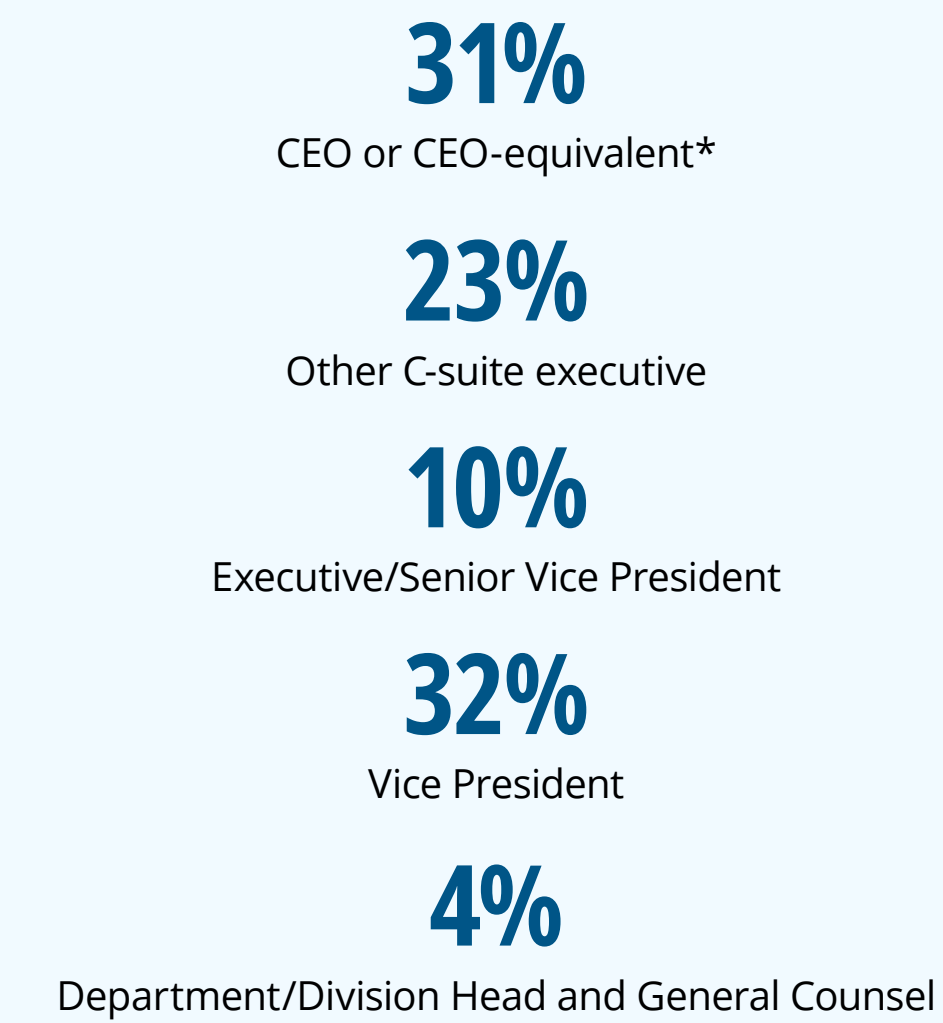
Employee count



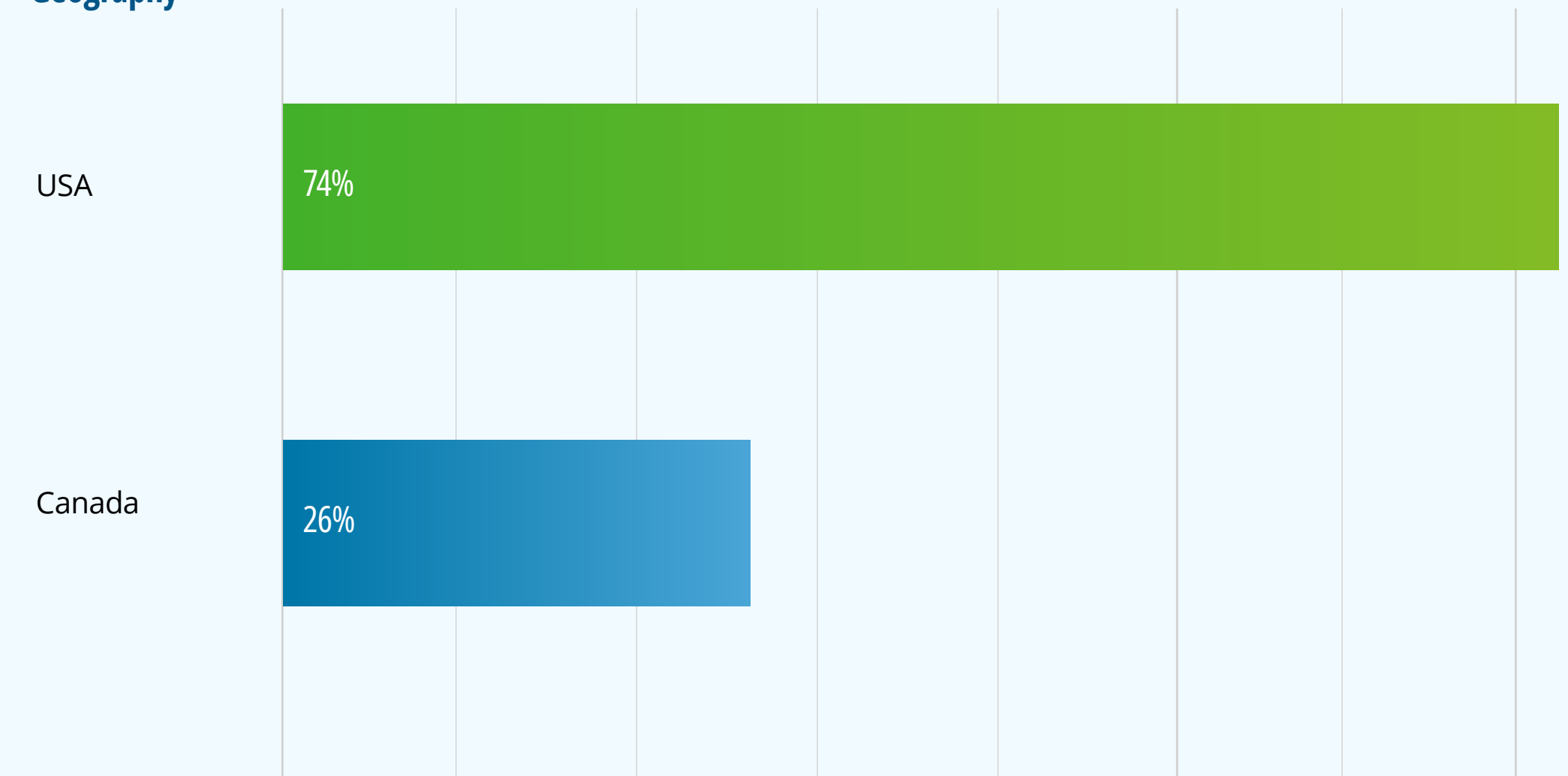
Industry



Title



Geography



\*Note: CEO-equivalent in US/CA 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





*Together makes progress*



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