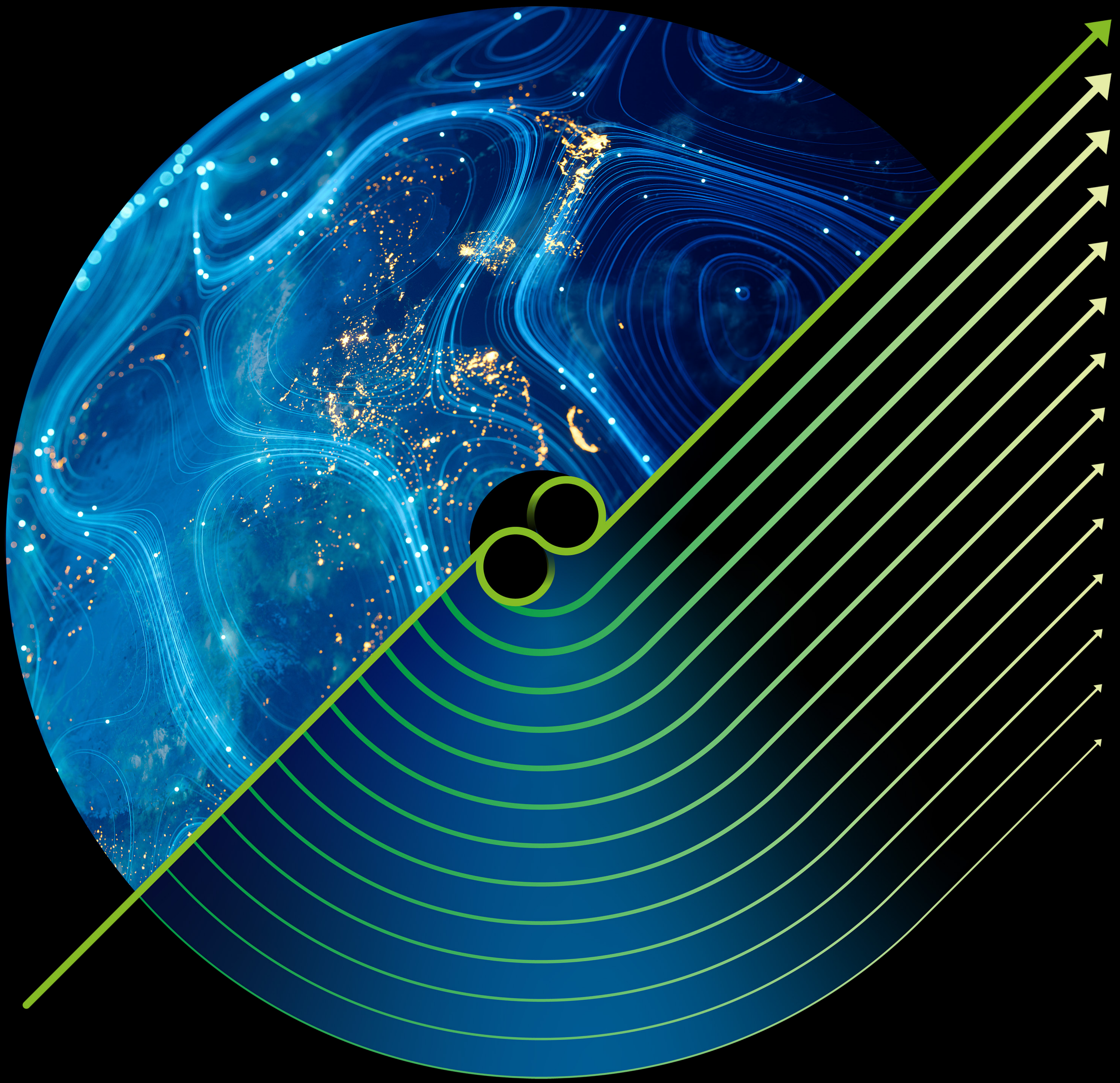
Bridging the Certainty Gap

Deloitte APEC CEO Survey 2025



01	Executive summary
02	Introduction
03-09	APEC CEO Survey insights
10	Conclusion
11	Contacts
12	Survey methodology

Deloitte.

Together makes progress

Executive summary

In July 2025, Deloitte set out to gauge sentiment across the APEC region, exploring leader expectations for their companies and the global economy, and their perceptions of risk and opportunity; regarding capital, sustainability, and geopolitics; and technology—particularly AI.

The survey captured views from 1,252 leaders in 18 economies and over a dozen industries, spanning multinationals, regional enterprises, and fast-growing private firms.

The data reveals an APEC leadership mindset in which a spinning compass has become the new north. CEOs are turning uncertainty into advantage, creating a narrative of 'expansive resilience'—leaning forward rather than digging in—determined to translate volatility into advantage.

In a landscape marked by geopolitical volatility and disruptive technologies, growth remains the central pursuit—yet pathways are shifting from technology adoption toward innovation and new products. Mergers and acquisitions (M&A), cross-border collaboration, and alliances, are gaining traction as APEC companies seek scale and hedge against geopolitical risk. At the same time, they remain focused on the fundamentals: continuing to invest in product development, reappraising the shape and composition of their blended human and machine-based workforces, and delivering on customer expectations shifting from price and value to personalization, ethics and sustainability.

Nearly half of APEC's leaders see geopolitical instability as the greatest threat to growth, but most anticipate greater capital availability and growth of M&A activity in the years ahead, particularly in sectors such as Energy, Resources and Industrials (ER&I), and Life Sciences and Healthcare (LSHC). Appetite for deals is highest in markets like Latin America and Northeast Asia where the story won't just be about who has capital, but who dares to use it.

Operations and supply chains are no longer flying under the radar as back-office functions—they're now significant contributors to competitive strategy. Efficiency and cost control is still important, but more than half of respondents plan to diversify or expand their supply networks in the coming year. Technology is a cornerstone: over half of APEC's leaders aim to boost investment in AI and automation, with North America, and the Technology, Media and Telecommunications (TMT) sector leading the charge. Investments in infrastructure, cyber, and workforce cross-training also figure prominently. The message is clear: resilience is less costly than vulnerability—and it can create competitive advantage.

Sustainability investment appears to be accelerating unevenly, as tensions remain between short-term cost and long-term advantage. Leaders in China, Latin America, and Southeast Asia are treating sustainability as a growth driver and a pathway to competitiveness, while North America and Australia are focused on other priorities.

APEC's leaders view policy and regulation as both scaffolding and constraint—platforms with the potential to unlock investment or fragment markets. Increasingly, leaders recognize constructive engagement with policymakers is important if they are to balance growth, resilience, and trust in the region.

AI looms large in this divide—unevenly diffused across APEC, with hyperscalers setting the pace and smaller markets struggling to find their footing. Company leaders who see AI as a whole of business imperative—giving their entire executive teams responsibility for it—are still a small minority.

> "When there is risk, there comes the opportunity to be different, to disrupt, to innovate."
>
> CEO, Financial Services Industry, United States

In this environment, where a CEO's confidence in the prospects of their own company is offset by caution about the global economy, agile leaders are thriving—as measured, engaged, and resilient navigators. Expansive resilience is their philosophy: recognizing that in a world of half-charted seas, standing still can be the riskiest option of all.

01
02
03
04
05
06
07
08
09
10
11
12

Introduction

01
02
03
04
05
06
07
08
09
10
11
12

For CEOs across the APEC region, a spinning compass is the new north.

They're being asked to deliver growth even as inflation and capital costs rise; to help meet sustainability goals while increasing business competitiveness; to harness AI as a growth engine and productivity tool without compromising trust. And in a challenging geopolitical environment, they're being pressured to push for reduced barriers, initiate deeper cross-border integration, and build upon bilateral agreements already in place.

The 'C' in CEO, it seems, stands for 'complexity.'

And yet, this study of CEO and corporate leader sentiment across the APEC region suggests, the prevailing sentiment is that of measured optimism.

The Deloitte APEC CEO Survey 2025, which captures the views of more than 1,250 senior APEC leaders across 18 economies, shows that seven in 10 leaders are upbeat about their own company's prospects in the year ahead—even as less than half are positive about prospects for the global economy.

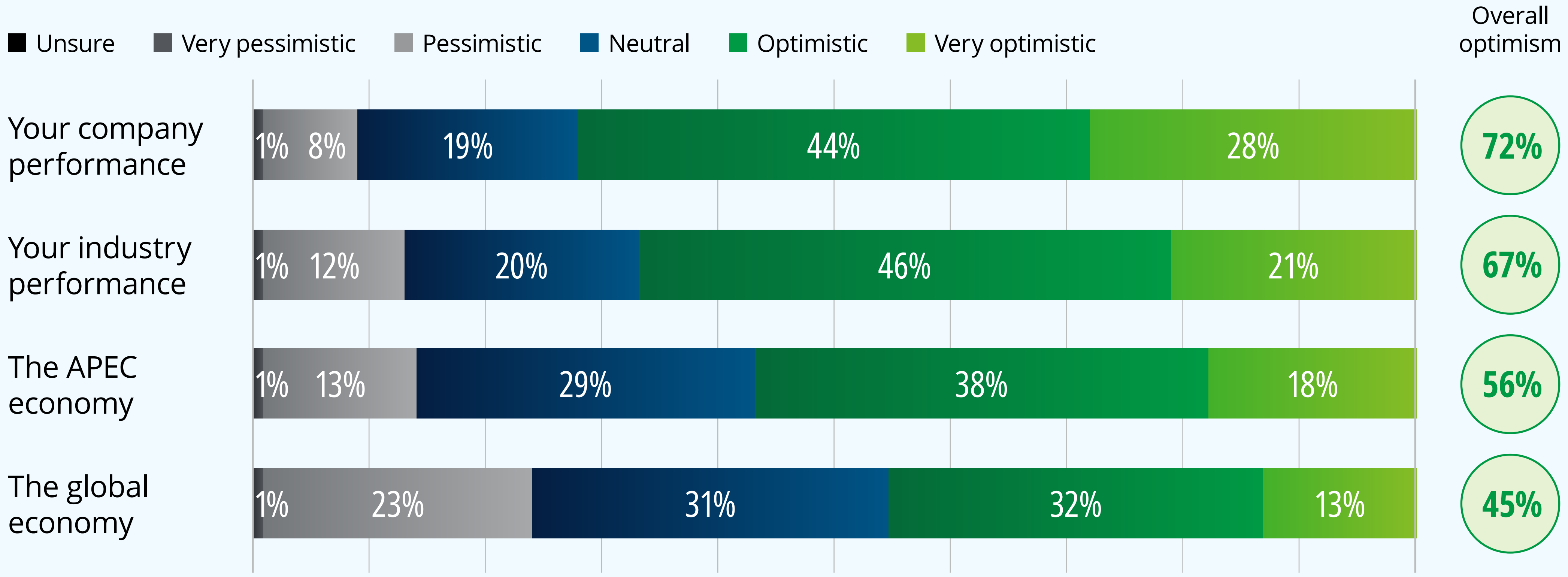
This certainty gap—contrasting predictable patterns of the past with an increasingly fluid future, and optimism about controllable factors closer to home with caution about those further afield—defines the mindset for many of the surveyed leaders and is a recurring attribute of CEOs studied globally by Deloitte over the past four years[1].

Business readiness is now seen less as a defense against turbulence and, in an environment bereft of low-risk options, more as a foundation for competitive advantage and growth. A state of 'expansive resilience' appears to be replacing the 'resilience for survival' strategies of the past.

The survey paints a picture of CEOs who are confident but not complacent, opportunistic yet cautious, and determined to translate volatility into advantage. For them, the final frontier is not just about where to grow, but how to lead in an era where preparedness matters more than prediction. It's key tension: how to maintain conviction in a volatile world.

And conviction—in the face of evolving dynamics such as sustainability, AI and geopolitical tensions—is the prevalent trait amongst the surveyed leaders.

Figure 1: Economic and performance outlook—*what is your personal outlook toward the following areas over the next 12 months?*



Regional overall optimism	North America	Latin America	Northeast Asia	Southeast Asia	Australia & New Zealand
Your company performance	71%	76%	71%	75%	71%
Your industry performance	63%	76%	66%	71%	65%
The APEC economy	45%	66%	61%	66%	48%
The global economy	41%	64%	49%	46%	32%

Note: Response totals may not equal 100% due to rounding

01
02
03
04
05
06
07
08
09
10
11
12

Growth: Levers, pivots, and pathways

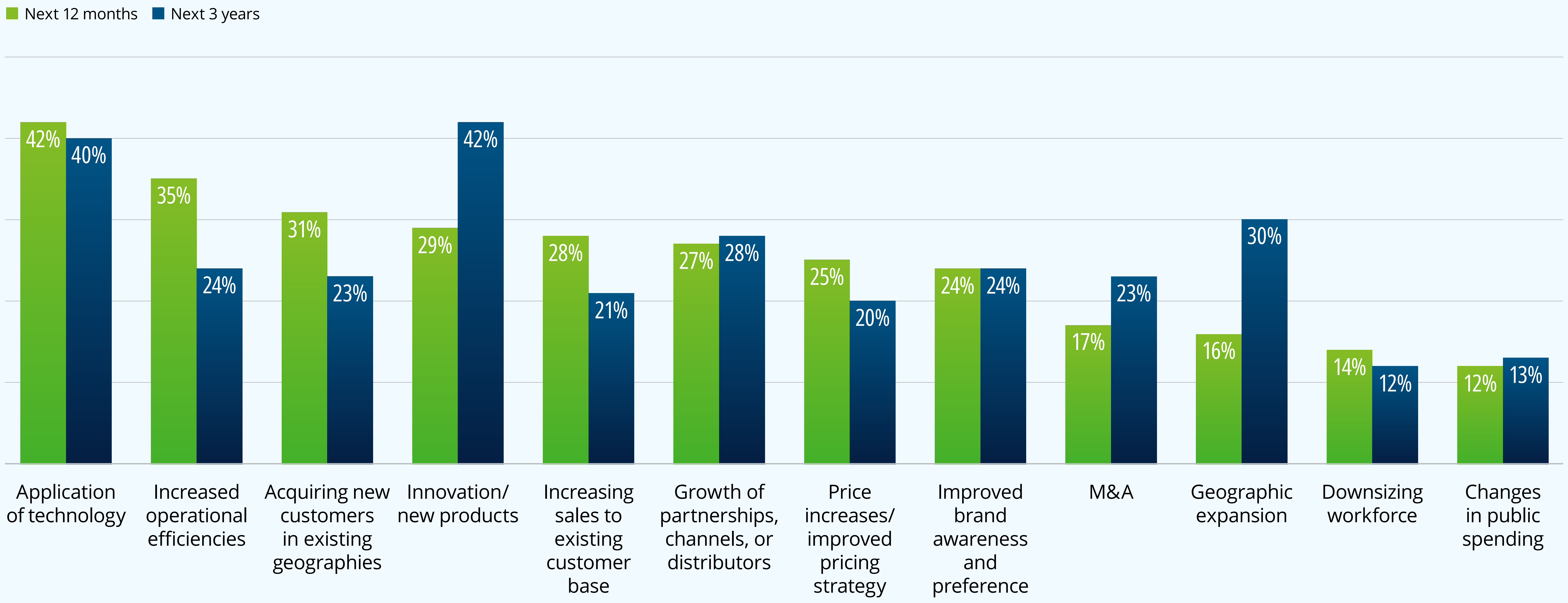
Growth remains the defining pursuit of CEOs across APEC. Yet the nature—and sources—of that growth are shifting.

Where leaders emphasized operational efficiency, they are now shifting toward new value streams: innovation-led expansion and cross-border opportunities. The strategic playbook is being rewritten with new products and markets emerging as dominant themes. Rather than digging in, CEOs are leaning forward as a form of expansive resilience as their companies strive to out-innovate and out-expand competitors.

"It's not that decisions require more bravery; it's just that the time frames have become much smaller. For some decisions, we just have to be brave and try to be the first ones to take advantage."

CEO, Consumer Industry, Mexico

Figure 2: Growth drivers—*what do you expect to be most important to your business success over the next 12 months and over the next 3 years?*



Note: leaders were asked to select their top 3 responses

01
02
03
04
05
06
07
08
09
10
11
12

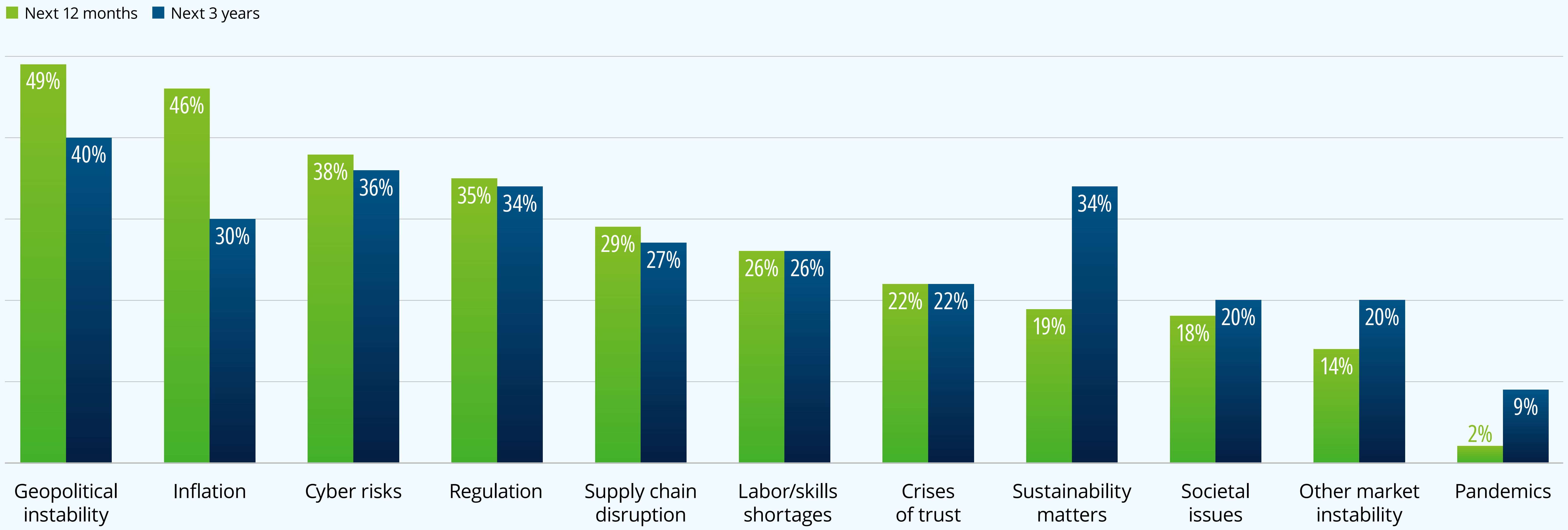
The shift is clear in the numbers. Today, 42% of CEOs identify technology application as their top growth lever. This will decline slightly as their focus swings to new products and innovation as the top growth lever, rising from 29% of CEOs today to 42% in three years' time. And as corporate leaders pivot to geographic expansion (the top growth priority for 16% of CEOs today to 30% in three years' time), they're also looking to scale through inorganic pathways such as M&A and partnerships.

Regional sales are set to flow, with corporate leaders who expect over half their revenue to come from APEC rising from 19% today to 37% in three years. Sustained success will hinge on a company's ability to meet customer expectations which are shifting from price and value towards personalization, sustainability, and ethics—potentially with some help from influencers, who 65% of leaders see as important brand accelerators.

CEO perceptions of risks are varied. Nearly half of APEC's leaders—49%, rising to 56% in North America—see geopolitical instability as the greatest threat to growth. While Consumer leaders worry about supply chain disruption, those in ER&I businesses are concerned about skills and labor shortages. In Latin America, inflation and regulation are seen as ongoing impediments.

Despite this certainty gap—between confidence in growth, and apprehension for its global framing—the prevailing mood of APEC CEOs is one of tempered positivity.

Figure 3: Business strategy disruptors—*what external matters do you expect to disrupt your business strategy within the next 12 months and next 3 years?*



Note: leaders were asked to select their top 3 responses

Capital: The cost of confidence

01
02
03
04
05
06
07
08
09
10
11
12

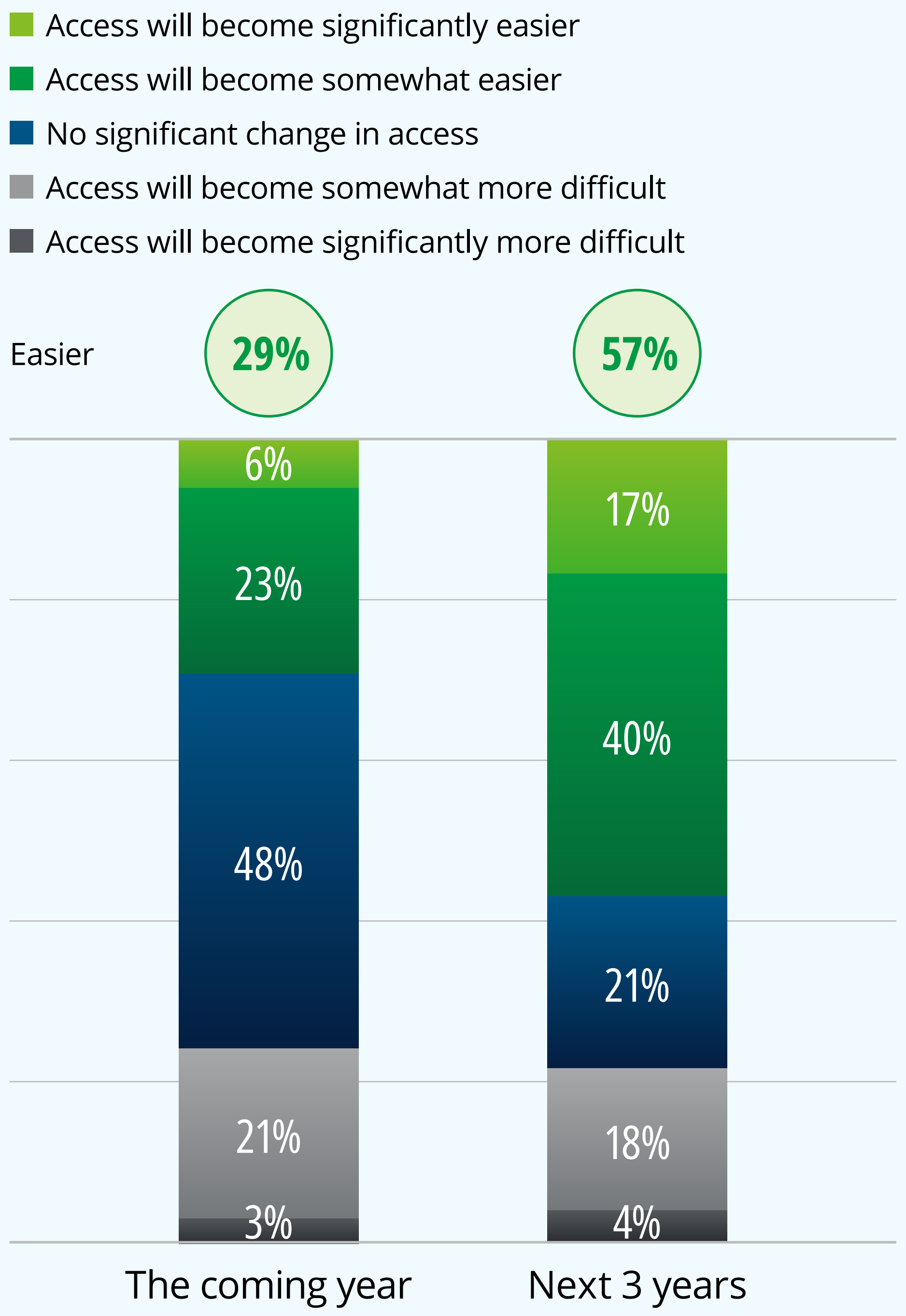
Across APEC, six in 10 leaders expect capital access to improve in the next three years—and their anticipation is shaping divergent strategies. Companies are preparing not just to defend balance sheets, but to deploy capital offensively through M&A, partnerships, and bold plays for market share. In today's uncertain landscape, every deal signals confidence while testing resilience. This reflects the mindset of CEOs, less about hedging, more about positioning to make opportune bets.

The underlying industry analysis points to pent-up demand. A fifth of Consumer leaders expect capital to be easier to access this year compared to 55% over the next three years. For TMT company leaders the increase is from 25% to 57%. Improved capital access potentially foreshadows a surge in deal-making. Deal appetite is strongest in the ER&I and LSHC industries, where 65% and 63% of respondents are planning M&A activity.

On segment and geographic differences, the capital story is more one of contrast than consensus. Smaller and mid-sized businesses are upbeat about a gradual easing in access to capital, yet only 42% of the largest (US$10 billion+ turnover) firms share that optimism, perhaps through their broader exposure to macroeconomic turbulence. Regionally, ambition is greatest in maturing markets. Latin America leads, with 71% of respondents anticipating actively pursuing M&A-driven growth in the next three years, followed by Northeast Asia (64%), Southeast Asia (61%), and North America (54%).

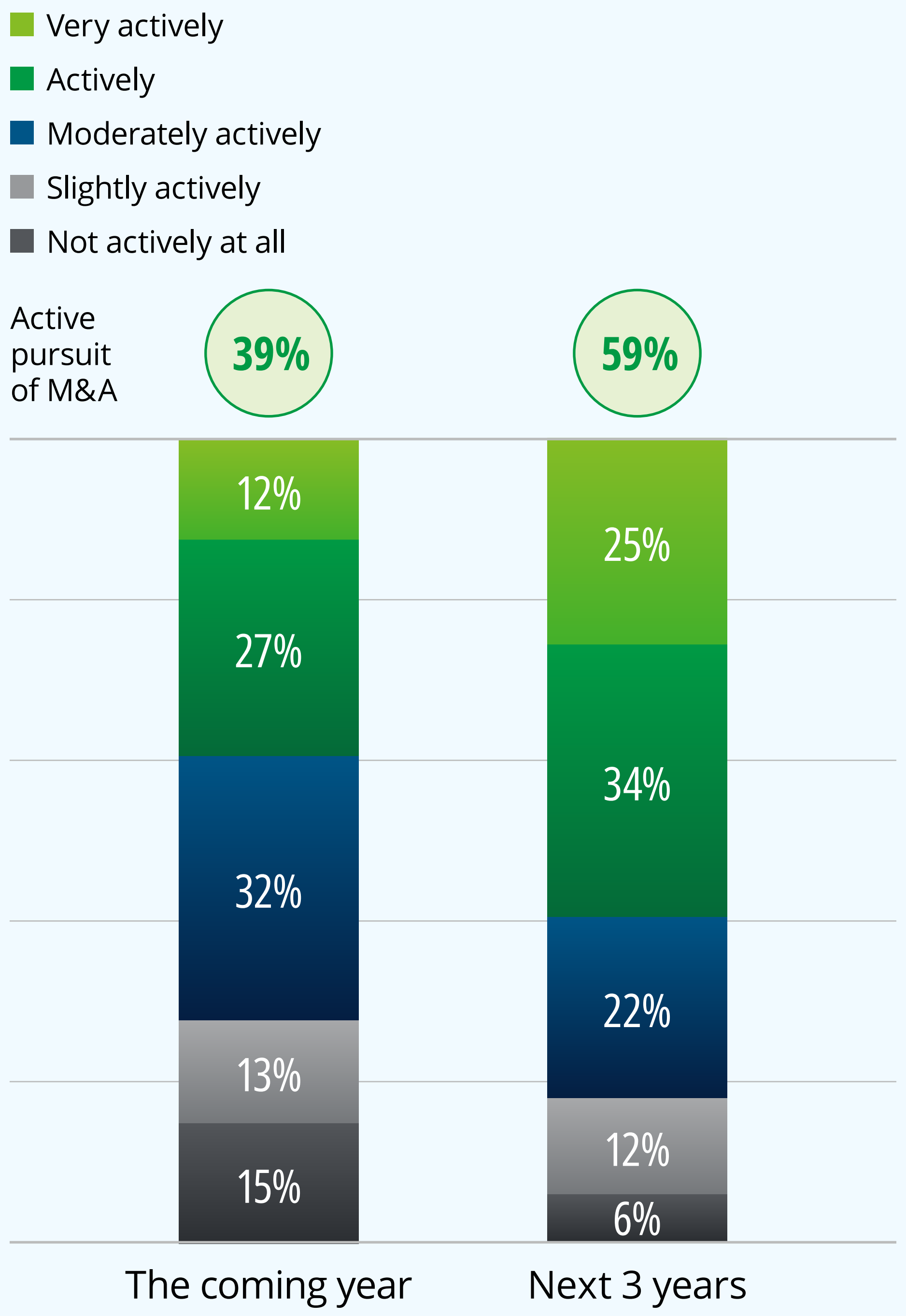
Access to capital has thus become a revealing barometer in the fragmented map of APEC confidence. The story isn't just about who has capital—it's also about who dares to use it.

Figure 4: Capital access—*how do you expect access to capital to change for your company in the coming year? In the next 3 years?*



Note: Response totals may not equal 100% due to rounding

Figure 5: M&A engagement—*how actively is your company pursuing M&A as a means of growing in the coming year? In the next 3 years?*



Note: Response totals may not equal 100% due to rounding

Operations and supply chain: Rewired for resilience

01
02
03
04
05
06
07
08
09
10
11
12

For APEC CEOs, supply chains are increasingly seen as strategic assets: adaptive, agile, and central to competitive edge.

Today's leaders have a bifurcated view of supply chains: as a shield against disruption, and a platform for future growth. The pandemic closures, geopolitical tensions, and the material shortages of the recent past have focused executive minds on a clear principle: efficiency means nothing, if not bolstered by resilience.

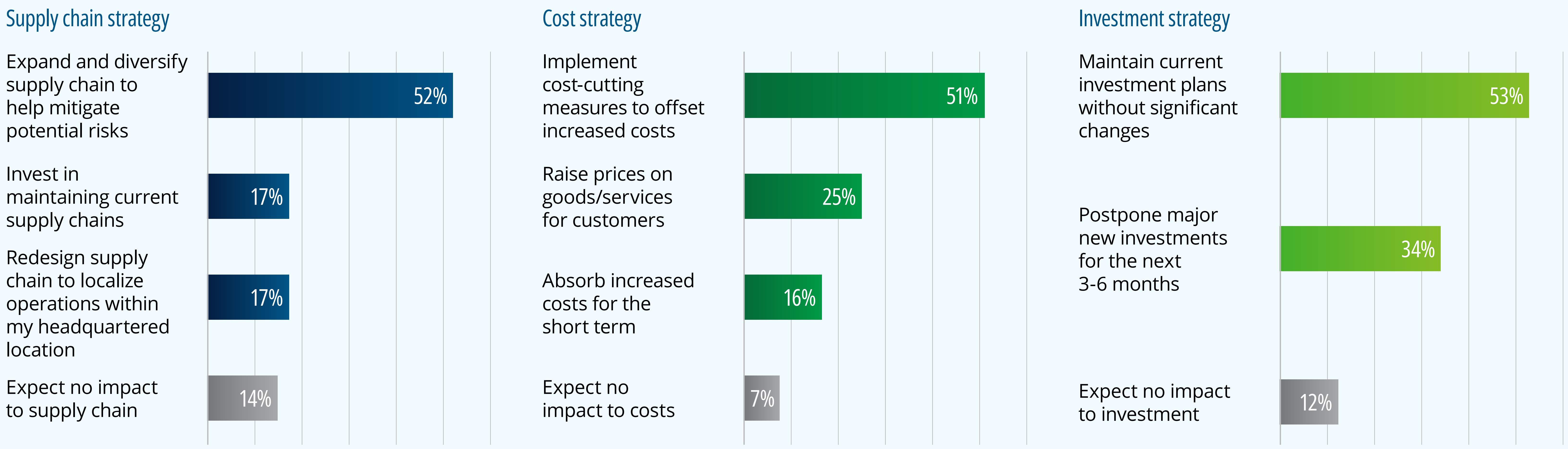
Accordingly, 52% of APEC CEOs will expand or diversify their supply chains in the coming year, many building strategic resilience through regional hubs, alternative suppliers, and digital visibility of supplier performance and logistics flows. Just 17% will invest in keeping their supply chains as they are.

When viewed together, attitudes to cost management and investment reflect cautious optimism in the face of uncertainty. Fifty-three percent of respondents intend to maintain their investment plans in the year ahead, while 51% will cut costs to offset rising expenses. Around a quarter (26%) will do both simultaneously. Few intend to retreat: only 12% plan to postpone investments and cut costs while diversifying their supply chains.

Technology remains the cornerstone of operational resilience. More than half of APEC's leaders (53%) will prioritize AI and automation in their operations this year, with TMT (70%) and North America (60%) leading the charge. Cybersecurity (prioritized by 41% of leaders) also features prominently, along with workforce cross-training (priority for 29% of respondents), and inventory planning (prioritized by 26% of respondents, rising to 40% in the Consumer industry). An accelerating need for computing capacity in new data centers will help propel APEC-wide upgrades to physical infrastructure, growing from a priority for 19% of respondents today to 30% in three years.

The takeaway is clear: while APEC leaders recognize that resilience carries a price, its alternative—vulnerability—could be far costlier.

Figure 6: Uncertainty strategies—*given current economic and related policy uncertainties what strategies are your organization planning to implement in the next 12 months?*



Policy: Catalyst and constraint

01
02
03
04
05
06
07
08
09
10
11
12

For CEOs, policy is perceived as both scaffolding and straitjacket. Government action can be decisive in accelerating opportunity; equally, it can be seen as a restraint to competitiveness. This certainty gap explains how the volatility of policy across APEC—from trade rules to sustainability regulation—shapes the risk calculus in the region's boardrooms.

A clear example of where policy can drive competitive advantage lies in sustainability where, for many companies, strategy remains synonymous with compliance. Yet a growing number of CEOs and corporate leaders are reframing sustainability investments as a pathway to competitiveness—from securing funding and export access, to strengthening brand trust. Disclosure mandates are accelerating this shift: by requiring verified data, they empower leaders to credibly demonstrate progress and unlock capital on better terms.

More broadly, where APEC's complex patchwork of national rules, trade barriers, and incentives is compromising CEOs' ambitions to scale, the appetite is growing for harmonized rules that enable firms to move production, data, and capital across borders as conditions change, increasing their operational flexibility. Of those surveyed, 51% want cross-border regulations simplified and harmonized; this rises to 61% in the Consumer industry. Meanwhile, nearly half (48%) of respondents seek stronger digital and data policy guardrails—and 43% desire more robust legal protections for business.

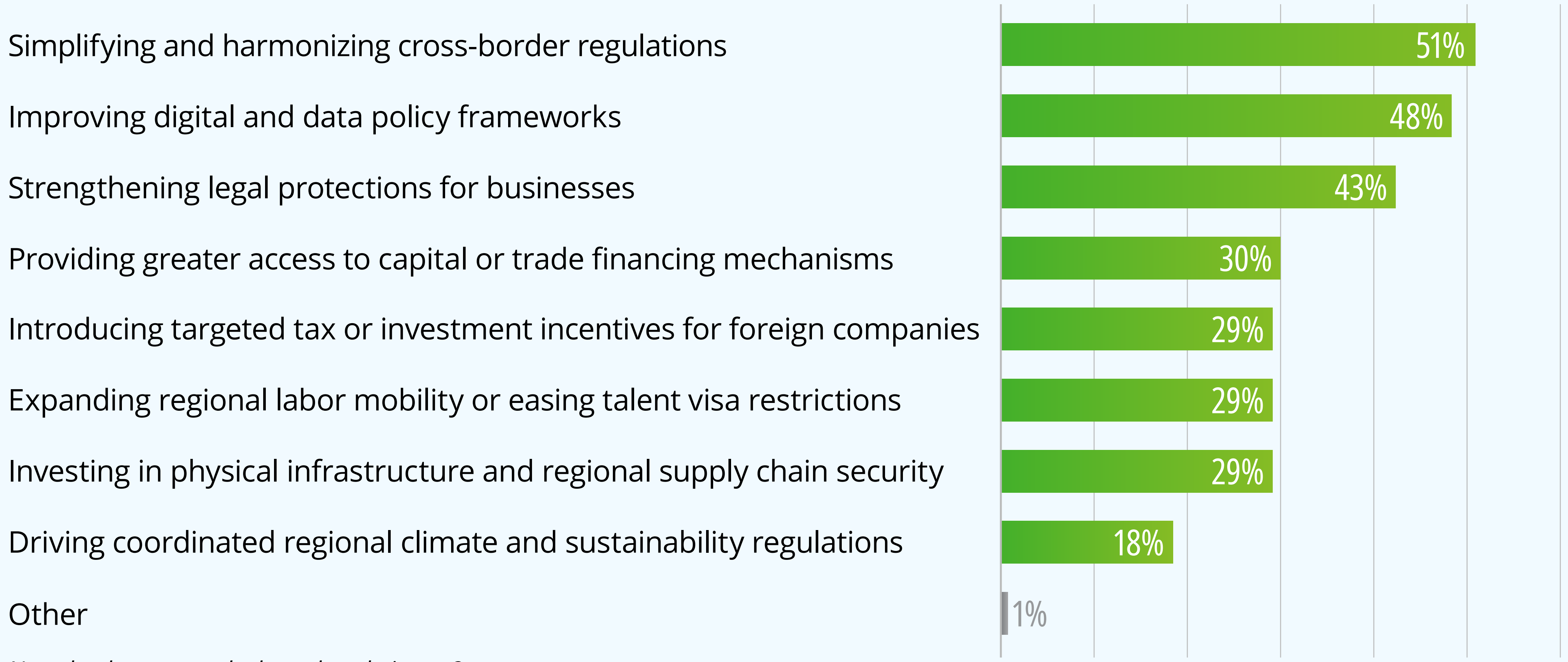
Policy is also seen as an important instrument for mitigating geopolitical instability. Over a third (36%) of business leaders want governments to promote multilateral agreements and improve cross-border regulation, while 29% call for de-escalation signals to reassure markets.

In today's environment, a CEO's responsibilities increasingly resemble those of a foreign affairs analyst. The imperative for APEC CEOs is to engage constructively with policy, treating it equally as a legitimate constraint and as a platform for growth. Historical trends indicate the region's success in doing so: APEC trade rose from around US$13.4 trillion in 2006 to US$28.9 trillion in 2023[2]. The question is, can this trajectory be maintained or increased?

> "In the digital space, legislation runs behind technology development. So, what will make the biggest change will be legislation in the region that supports economic growth while also supporting privacy, human rights and consumer protection."

Managing Director, Technology Industry, Japan

Figure 7: APEC desired policies—*what policy actions from APEC governments would most improve your company's ability to succeed?*



Note: leaders were asked to select their top 3 responses

Sustainability: The great divergence

For some APEC leaders, sustainability is a lever they are learning to pull for growth, resilience, and reputation. For others, it remains optional.

Across the region, sustainability's importance is rising—from eighth on the list of perceived strategy disruptors this year to third over the next three years (Figure 3). More than half (59%) of CEOs will boost sustainability investment this year, up from 29% last year. But plans diverge on how that capital is applied: while some focus on the energy transition, infrastructure, and compliance, others are focused on customer-facing innovation and brand-led growth.

China sets the pace, dominating clean technology supply chains from critical minerals to solar, wind, and batteries. Others are advancing: 76% of Latin American leaders rate sustainability as critical to their capital strategy, recognizing its potential to attract capital and fulfill customer expectations, while 69% of respondents in Southeast Asia and 68% in Northeast Asia view it this way. Policy changes, growing energy demand due to GenAI, and the resumption of non-renewable energy production may have influenced only 32% of North American and 42% of Australian/New Zealand leaders to describe sustainability as important.

> "Sustainability is hard-wired into every decision we make, whether it is social or environmental."

CEO, Financial Services, Canada

Sustainability is critical to their capital strategy for 62% of ER&I leaders and 59% of LSHC leaders. While sustainability investment in these two sectors is expected to surge next year, with 71% and 65% planning to increase spend respectively. Driven by customer demand, Consumer leaders also see investment spiking, with 60% planning to increase spend next year, compared to 27% last year. The laggard is TMT, where just 20% of leaders increased investment last year.

Scale influences thinking, too: 69% of respondents from US$5-10 billion turnover firms prioritize sustainability, compared with 37% from companies turning over less than US$100 million.

Within this mosaic, sustainability is emerging as a key competitive frontier for APEC companies, as they move from promises and pledges to concrete actions and value.

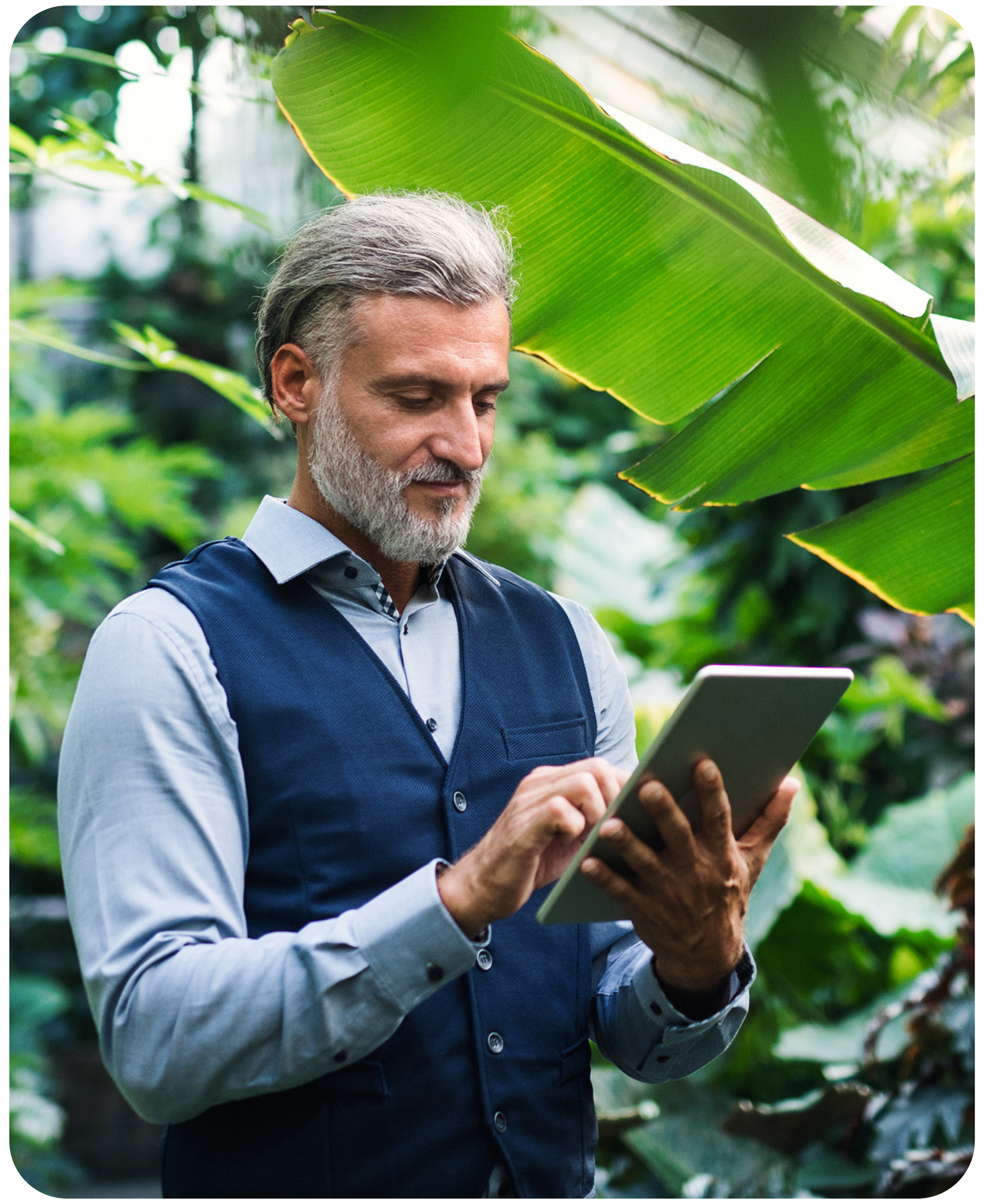


Figure 8: Sustainability investment—*how have your organization's investments in sustainability/climate sustainability changed over the last year? How do you expect them to change in the next fiscal year?*

01
02
03
04
05
06
07
08
09
10
11
12

AI: From technology tool to strategic transformer

With the searing pace of AI adoption, investment and innovation, more APEC leaders are recognizing the potential of its revolutionary impact on business models, economies, and society.

The scale of AI deployment as both enabler and disruptor is striking. APEC companies are no longer experimenting: 60% have implemented AI in two or more functions, accelerating their software development, forecasting, customer insights and product innovation.

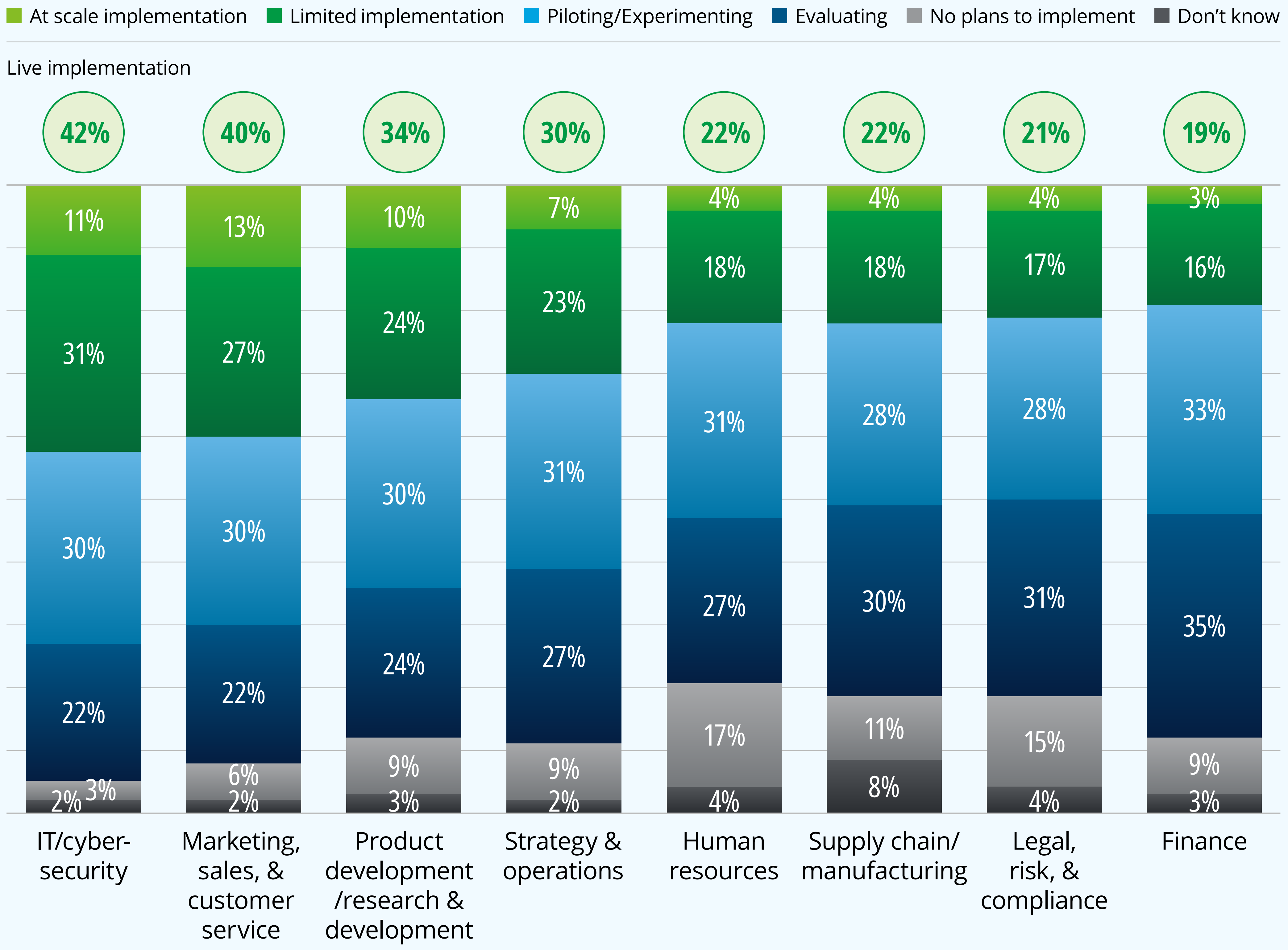
The focus is currently on IT and cybersecurity, notably among 52% of FS businesses, and 59% of larger firms turning over more than US$10 billion. Meanwhile, its application in marketing, sales, and customer service is 40% across APEC, climbing to 54% in companies with a turnover of more than US$10 billion. And AI is set to quickly go mainstream as it is increasingly built into product offerings; its positive impact in development and R&D is predicted to be felt in the next three years by 24% of leaders, against 9% seeing its effect today.

Investment momentum is strong: over half of CEOs are set to boost spending on AI and automation for operational resilience in the next year, with North American leaders (60%) and TMT leaders (70%) going bigger.

However, many APEC leaders may be misreading the questions AI asks of their business, and its requirement to holistically rethink organizational design. Responsibility for AI most often rests with CTOs or CIOs (44%). Under a fifth (18%) of leaders recognize AI as a business imperative not a technology matter; it is these who have charged their entire executive committees with collective responsibility for rethinking their business.

As new capabilities such as Agentic AI start to unlock further potential, the challenge most companies face is translating deployment into value. For CEOs, the certainty gap sits squarely between recognition of AI's priority and understanding how—and at what cost—it can help transform their business and boost productivity.

Figure 9: GenAI deployment—*which is your organization's current adoption level of Generative AI across the following functions?*



01
02
03
04
05
06
07
08
09
10
11
12

APEC at the frontier

We remain in the heady 'Ask Jeeves' era of AI: what looks cutting edge today may seem archaic within two to three years. Unlike the dot-com boom however, instant compute and cloud scale could see disruption accelerate exponentially, heightening the risk of unsuspecting incumbents being left behind.

APEC's tech leaders are investing aggressively in frontier models and compute capacity, dominated by the US and China. Spending by large US technology companies is expected to reach US$350 billion this year[3], with US$400 billion+ earmarked for data centers by 2026.

Led by China's government and large digital companies, AI investment in that country is expected to reach US$84 billion—US$98 billion in 2025[4]. Other APEC markets are attracting capital as hubs for global players or as drivers of commercialization.

Compute, frontier models, and talent are becoming the competitive fuel of the new economy. TMT companies lead, with 53% already deploying AI in product development and R&D (versus 34% on average). They are also seeing stronger impact today (19% see AI's positive impact in development and R&D versus 9% on average), but the gap will narrow as Finance, Energy and Consumer companies scale investment, especially in IT security and regulated processes. Deployment is most mature in marketing, sales, and customer service. While at an earlier stage, Agentic AI is extending the scope and impact of AI-led change in core business processes.

In this environment, CEOs should play the long game in short sprints: building capability at different stages, while balancing access to cutting-edge technology with independence, data sovereignty, and cross-border flows.

"AI is more than just a technology shift. It's a catalyst for organizational transformation and a driver for new business models."

CEO, Financial Services Industry
Singapore

01
02
03
04
05
06
07
08
09
10
11
12

CEO implications: Turning complexity into advantage

01
02
03
04
05
06
07
08
09
10
11
12

The Deloitte APEC CEO Survey 2025 highlights that today's volatile, uncertain, complex, and ambiguous (VUCA) environment demands a new type of leader—one who combines stamina, conviction, and holistic perspective to guide their organization through the turbulence while seizing new frontiers for growth.

This new CEO archetype is less a strategist, and more an engaged, agile navigator who uses a 'do, measure, learn, repeat' playbook to make quick, informed decisions, continually refining their bearings and reserving longer-term bets for when their visibility extends beyond the certainty gap.

From our research, as APEC leaders navigate geopolitics, technology, capital, and sustainability, several implications will shape their thinking:

The shift is real

Transformation is no longer finite, it's a continuum—and accordingly, the DNA of leadership is being rewritten around agility, a particularly onerous task given APEC's complexities. The Big Shift[5] toward perpetual, unrelenting disruption across value chains has happened, and successful APEC CEOs will need to be real-time strategists: un-disruptable[6], resilient to shocks, able to pivot quickly, and willing to continually reinvent.

The CEO conundrum: ***How can I grow in a world that is constantly shifting?***

Geopolitics as a strategic factor

In today's changing geopolitical landscape, CEOs must increasingly think like geopolitical strategists, balancing independence and integration, and viewing supply chains and capital through the lens of resilience and strategy. APEC's myriad cultural and historical differences, and trade interdependencies, present CEOs with unique challenges.

The CEO conundrum: ***How can I play a cross-border game in a radically dynamic environment?***

AI is waking up

AI's uneven diffusion across APEC sees hyperscalers and giants shaping the future, while smaller economies risk dependency. Maintaining oversight of data sovereignty and cross-border data flows adds further complexity for governments seeking to protect personal and competitive information. Intergovernmental alignment on digital and data policies could create platforms for greater business efficiency—but CEOs face additional challenges in redesigning business models at pace while maintaining continuity and shaping them to thrive in conditions of asymmetry.

The CEO conundrum: ***Am I equipped to lead an AI-fueled enterprise whose foundations are still being laid?***

> "The task of the CEO today is to manage the future uncertainties as well as managing stakeholders. The task is becoming bigger, more complex and more challenging on top of the day-to-day responsibilities."

CEO, Energy, Resources & Industrials Industry, Australia

01
02
03
04
05
06
07
08
09
10
11
12

Sustainability at different speeds

Sustainability investment is increasingly seen as a pathway to competitiveness. Leaders are increasingly generating real business value by leveraging the investments they're making in meeting sustainability goals and reporting requirements. This is helped by big APEC growth and trade opportunities driven by energy demands and the growth of clean technologies. But apprehension remains between short-term cost and long-term advantage, and between leading and lagging markets.

The CEO conundrum: ***How can I ensure sustainability drives value creation in my business?***

The certainty gap

APEC CEOs have greater confidence in their company prospects than in the global economy but continue to look at bold and transformative moves across the dimensions surveyed. Those trading safety for scale, and predictability for risk, face the challenge of keeping their organizations aligned when the only certainties are known unknowns.

The CEO conundrum: ***How can I project a vision and inspire confidence when my strategy is increasingly fluid?***

"I think empathy is key. We need empathy and the courage to transform, as we must balance stakeholder trust and lead with digital fluency to navigate uncertainty and seize opportunity."

CEO, Financial Services Industry, Singapore

A philosophy of expansive resilience recognizes that with no sure paths or safe havens, standing still could be the riskiest option of all. APEC CEOs who take calculated leaps into the unknown can use the region's diversity and dynamism to claim early-mover positions, finding growth not in spite of disruption, but because of it.

What could ultimately distinguish the most effective APEC leaders is not agility alone, but character. The ability to listen deeply, curate different inputs, challenge bias and see around corners may be more critical than their decisions on capital and costs. CEOs who think holistically, who freely draw on the wisdom and support of their boards, peers, and networks, who engage closely with their teams, and remain approachable, empathetic, and willing to learn, help build the trust that holds organisations together in uncertainty.

In many ways, they are less engineers of fixed plans than navigators of half-charted seas, combining curiosity, instinctive judgment, and humanity to keep their people aligned, their stakeholders confident, and their organisations moving forward.

"I think the most important tool is listening."

CEO, Consumer Industry, United States

Conclusion

A recurring narrative within this survey is one of leaders operating in a region defined by contrasts: immense growth potential amidst structural fragility; unprecedented integration alongside geopolitical tensions; long-term priorities such as like sustainability set against fast-moving uncertainties like AI.

What binds this landscape is not a single model of leadership, rather distinctive qualities demanded of the CEOs who navigate it: agility, decisiveness, and the ability to deliver strategic outcomes while collaborating and competing with equal effectiveness—sometimes simultaneously.

APEC has traditionally focused on advancing economic growth through trade, and upon improving the regional business environment. It does this most effectively when creating a level playing field for healthy competition—the sort that creates resilient and innovative businesses fit to compete on the world stage.

With this focus in mind, the research discovered a cohort of CEOs who see disruption not as a brake on ambition, but as raw material for a new architecture at a time when many of the old certainties in business are fading, and economies are being redefined.

What distinguishes APEC CEOs further is their dual orientation as visionary realists: expansive enough to imagine and create new growth paths, while pragmatic enough to act in the face of ambiguity.

History shows that turbulence drives renewal—and with global factors reshaping the APEC region's outlook, its leaders are as aware of its constraints and risks as they are its exceptional opportunities.

In a landscape of minnows and giants, no geography, business, or CEO can go it alone. Leaders must find new ways to navigate the changing landscape and balance aspiration and pragmatism, and competition with cooperation, to deliver mutual benefit.

This healthy tension between cooperation and competition, along with the demonstrated openness of its CEOs to possibilities, opportunities, and regional prosperity—is cause for optimism about APEC's future.

01
02
03
04
05
06
07
08
09
10
11
12

Contacts

Key contacts

David Hill
Asia Pacific CEO,
Deloitte Asia Pacific
davidhill@deloitte.com.au

Benjamin Finzi
Global CEO Program leader,
Deloitte Global
bfinzi@deloitte.com

Stuart Johnston
Asia Pacific Market Activation leader, Deloitte Asia Pacific
stujohnston@deloitte.com.au

Contributors

Robert Hillard
Asia Pacific Consulting Businesses leader, Deloitte Asia Pacific
rhillard@deloitte.com.au

Nitin Mittal
Global AI leader,
Deloitte Global
nmittal@deloitte.com

Chris Lewin
AI & Data leader,
Deloitte Asia Pacific
chrislewin@deloitte.com

Prof. Dr. Bernhard Lorentz
Global Climate & Infrastructure leader, Deloitte Global
blorentz@deloitte.de

Will Symons
Climate & Sustainability leader,
Deloitte Asia Pacific
wsymons@deloitte.com.au

Dr. Pradeep Philip
Lead Partner, Deloitte Access Economics, Deloitte Australia
pphilip@deloitte.com.au

Julia Stiller
Strategy, Innovation & Public Policy director, Deloitte Global
jstiller@deloitte.de

Survey methodology

The Deloitte APEC CEO Survey 2025 reflects the views of 1,252 corporate leaders across the Asia Pacific Economic Cooperation region, representing 18 economies and spanning more than a dozen major industries. The survey focuses on the issues that matter to CEOs and c-suite executives, with CEOs and leaders of multinational corporations and regional enterprises making up 43% of respondents.

It is important to recognize the survey's context: conducted in July 2025, it reflects a period characterized by a changing geopolitical landscape, shifting global capital markets, and accelerating adoption of artificial intelligence (AI). These contextual factors no doubt influenced responses, particularly regarding investment sentiment, cost of capital, and expectations for supply chain resilience.

The survey consisted of 22 questions exploring respondent expectations for their own companies, their industries, and the global economy; perceptions of risk and opportunity in areas such as capital access, sustainability, and geopolitics; and the expected impact of technology, particularly AI. The survey also examined leadership mindset and growth strategy, contrasting short-term resilience with long-term innovation. This report is based on the full survey results, drawing from the underlying regional and industry segments, and Deloitte contributors' insights into the implications and questions the responses raise.

Surveyed leaders represent a spectrum of APEC's corporate landscape. This includes large global enterprises, national leaders, and innovators in emerging sectors, providing a holistic view of how CEOs are responding to uncertainty while positioning for growth.

01
02
03
04
05
06
07
08
09
10
11
12

Revenue

50% $1B+

31% $100M<$1B

18% $5M<$100M

Ownership structure

62% For profit, privately held

38% For profit, publicly held

Employee count

37% 5,000+

58% 100–4,999

5% 10–99

Title

43% CEO or CEO-equivalent*

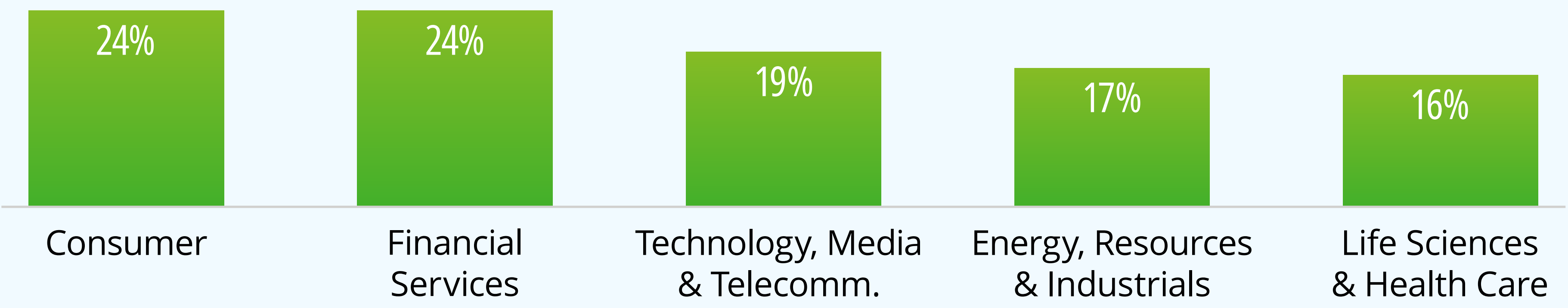
13% Other C-suite executive

12% Executive/Senior Vice President

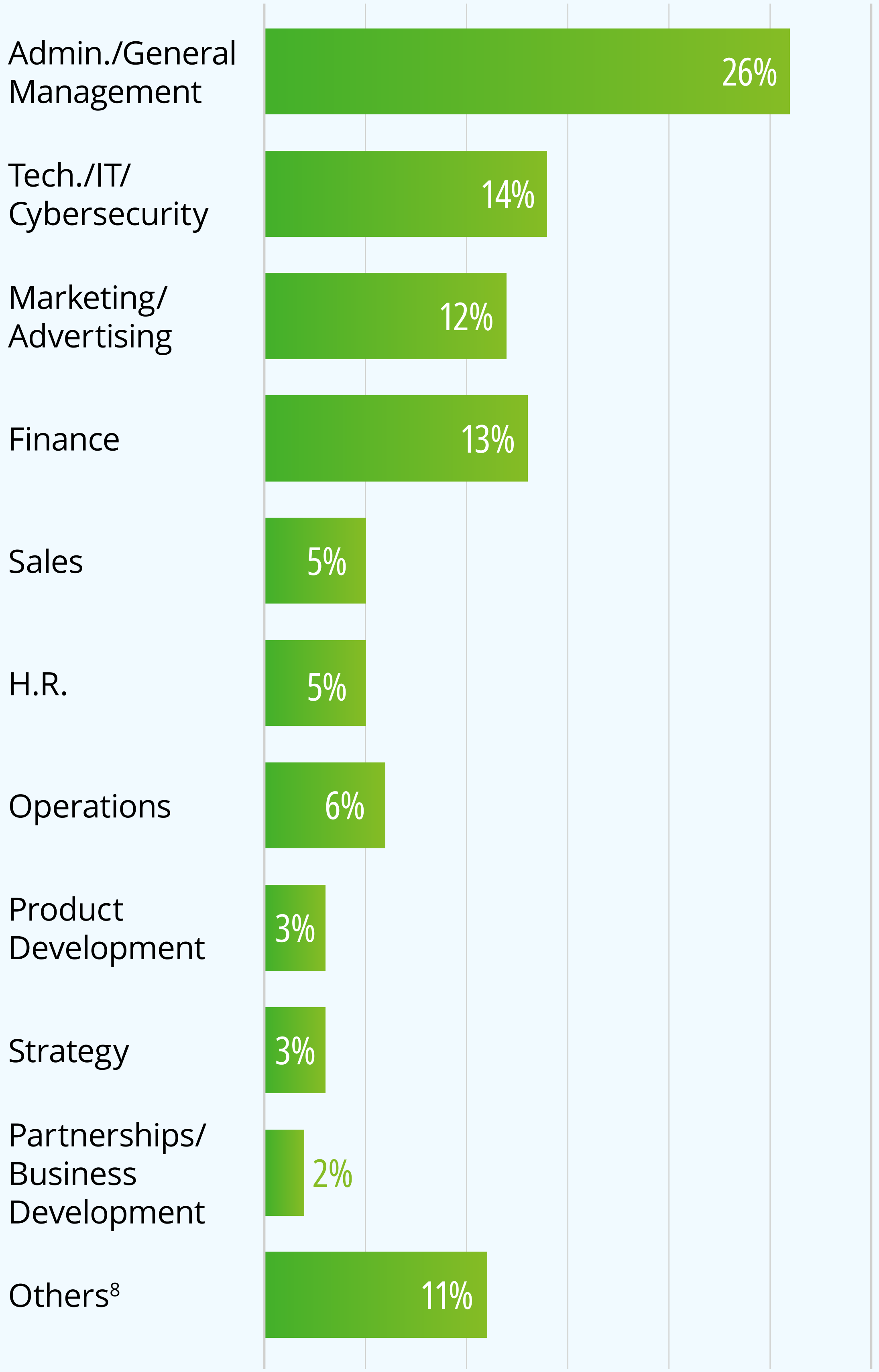
26% Vice President

7% Department/Division Head, General Counsel, and Corp. Secretary

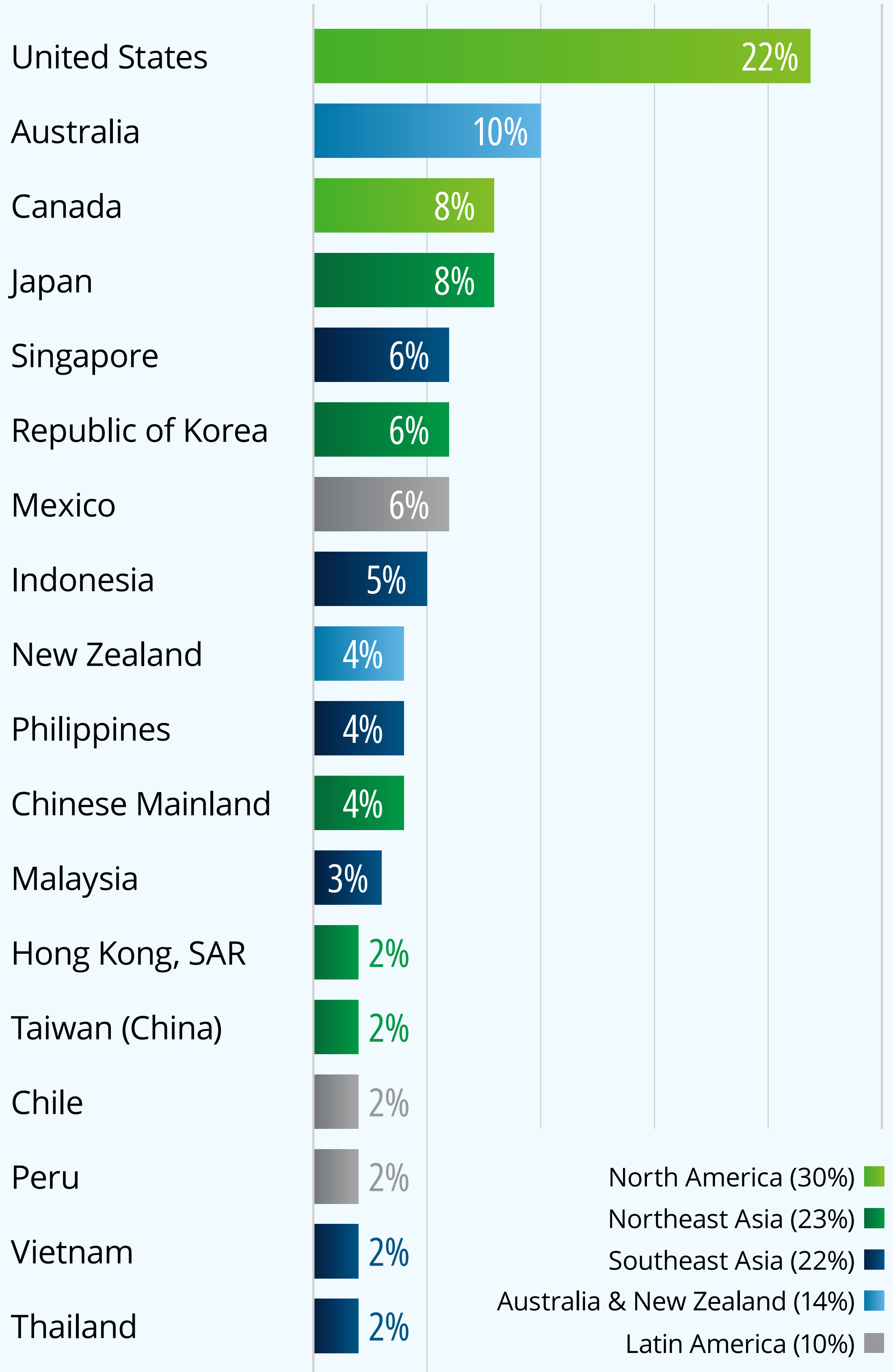
Industry



Function—*excluding those with CEO or President titles*



Geographies



**Note: CEO-equivalent relates to presidents, managing directors and c-suite in general management roles in geographies where the title is equivalent to CEO*

Deloitte.

Together makes progress

Endnotes

1. Deloitte US CEO program, CEO Insights
2. APEC Policy Support Unit, APEC in Charts 2024, 2024, p.4
3. Tabby Kinder, "'Absolutely immense': the companies on the hook for the $3tn AI building boom", the Financial Times, 14 August 2025
4. Xinmei Shen, "China's AI capital spending to reach up to US$98 billion in 2025 amid rivalry with US", South China Morning Post, 25 June 2025
5. John Hagel III, John Seely Brown, and Lang Davison, "The Big Shift: Measuring the forces of change," Harvard Business Review, July–August 2009
6. Benjamin Finzi, Mark Lipton, and Vincent Firth, "Can CEOs be Un-disruptable: Why Today's Best Leaders are Flexible, not Steadfast," Deloitte Insights, October 2017