



Summer 2024

Fortune/Deloitte CEO survey

The Chief Executive Program

Survey methodology

Over 80 CEOs representing more than 15 industries participated in this Fortune/Deloitte CEO Survey. 88% of respondents are from organizations based in the United States, and the remainder are from organizations based outside of the United States.

Fielded June 11-26, 2024, the survey consisted of 14 questions that explored market outlook, Generative AI, geopolitics, and diversity, equity, and inclusion. The following pages present key findings.

Surveyed CEOs include Fortune 500 CEOs, Global 500 CEOs, and select public and private CEOs in the global Fortune community.

This Summer 2024 survey is the 13th edition of the Fortune/Deloitte CEO survey series. Information on previous surveys is available [here](#).



Summer 2024 Fortune/Deloitte CEO Survey Insights

Leaders focus on controlling what they can control, while looking toward the future

The majority of CEOs who responded to the Summer 2024 Fortune/Deloitte CEO survey continue to see headwinds within their organizations and the broader economy. Yet there is a growing sense of confidence in their ability to navigate current disruptions and future challenges, showing characteristics of [resilient leadership](#). With upcoming elections top of mind, geopolitics, inflation, and regulation dominate the list of disruptions facing leaders. This shows a significant increase in concerns about inflation since the Winter survey four months ago. That said, the majority of CEOs believe they can successfully manage these issues even as they look toward the uncertainties ahead.

CEOs are strategically using advanced technology to navigate complexity: nearly half are actively experimenting with or regularly incorporating Generative AI (GenAI) into their daily operations. Even more are using it in their organizations to drive growth and accelerate innovation, while overall GenAI implementation across multiple focus areas—from task automation to risk management—slightly plateaus. CEOs are also taking a pragmatic view of the US elections, focusing on risk management and scenario planning while encouraging their employees to participate in the political process. Read on for more highlights from the most recent Fortune/Deloitte CEO survey.

Key takeaways



Outlook: 73% of CEOs are optimistic or very optimistic about their organizations' performance, while many noted that strategic business issues, such as navigating uncertainty and managing growth, top their list of challenges heading into the fall.



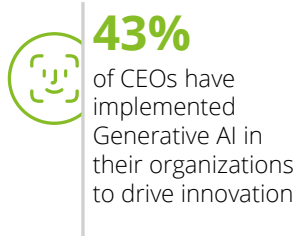
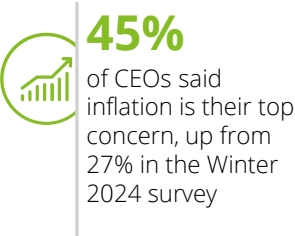
Disruptors: For the third season in a row, geopolitical instability leads the list of disruptors for CEOs, at 60%, while inflation has increased as a worry for CEOs, from 27% in the Winter 2024 survey to 45% this survey.

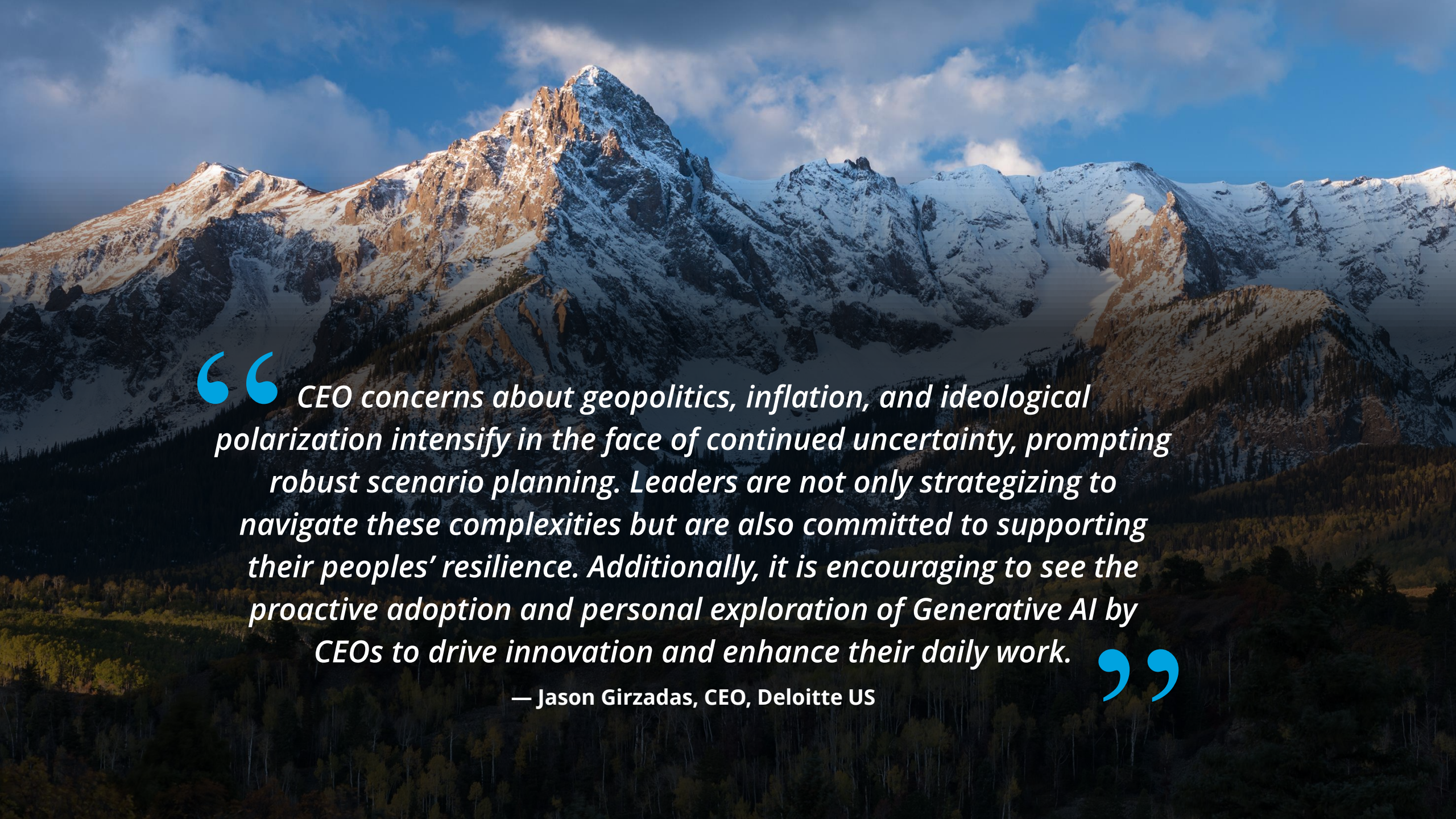


Generative AI: CEOs continue to mine the potential benefits of GenAI, with nearly a quarter of CEOs using it regularly to support their own work. An increasing number of CEOs say they have implemented GenAI in their organizations to accelerate innovation and identify growth opportunities, while implementation overall is steady or cooling.



US elections: While most CEOs expect taxes, trade, and regulation to be most affected by the political cycle, they are focused on controlling what they can and preparing for any outcome. Their strategies include a range of internal measures such as risk management, supply chain diversification, and proactive communications to counter misinformation.





“ CEO concerns about geopolitics, inflation, and ideological polarization intensify in the face of continued uncertainty, prompting robust scenario planning. Leaders are not only strategizing to navigate these complexities but are also committed to supporting their peoples’ resilience. Additionally, it is encouraging to see the proactive adoption and personal exploration of Generative AI by CEOs to drive innovation and enhance their daily work. ”

— Jason Girzadas, CEO, Deloitte US

Outlook and growth

CEOs remain optimistic about their organizations, while their perspectives on the global economy lean more neutral.

Twenty-nine percent of CEOs are very optimistic or optimistic about the global economy, while 23% are pessimistic or very pessimistic. One bright spot of optimism: no matter the challenge, many CEOs report confidence that their organization could handle it. "The continued challenge of navigating uncertainty and building agility remains; nevertheless, I see opportunities for leaders to create excitement and focus energy on the transformative opportunities ahead of us, on behalf of our clients' businesses and our own," one CEO said.



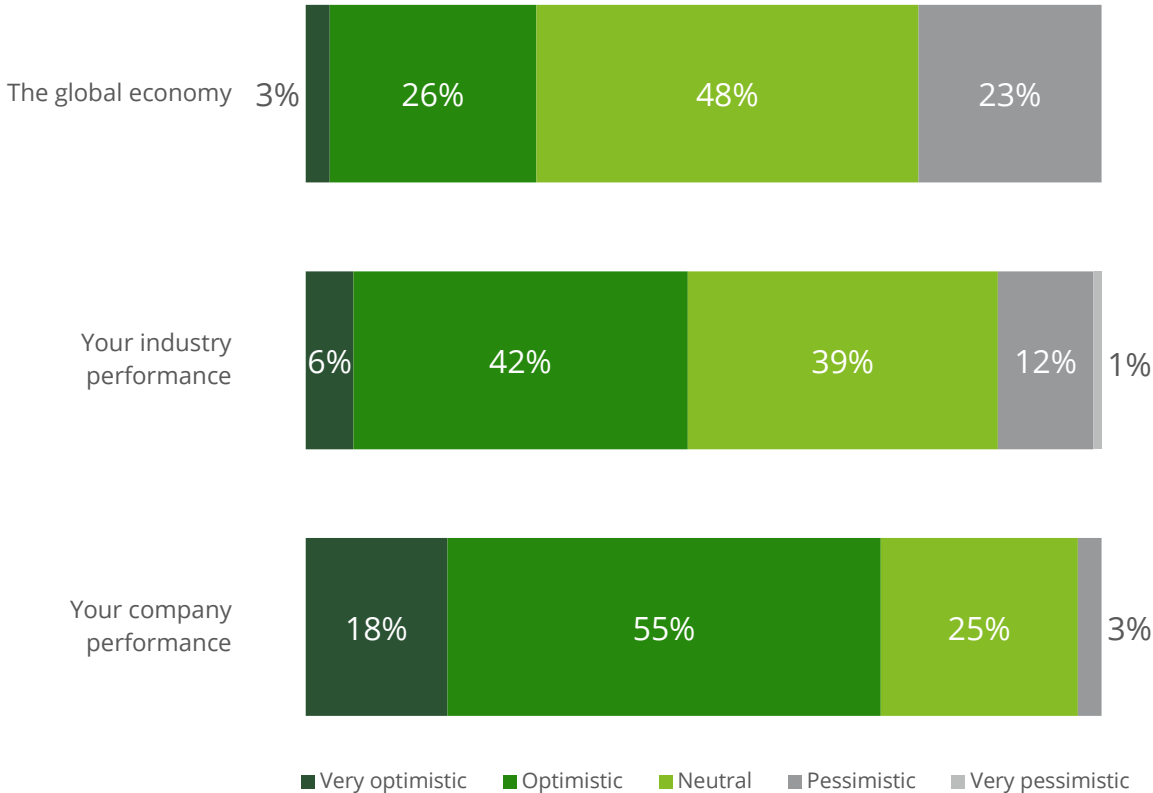
CEO outlook remains optimistic for company performance

While overall sentiment on the global economy leans neutral

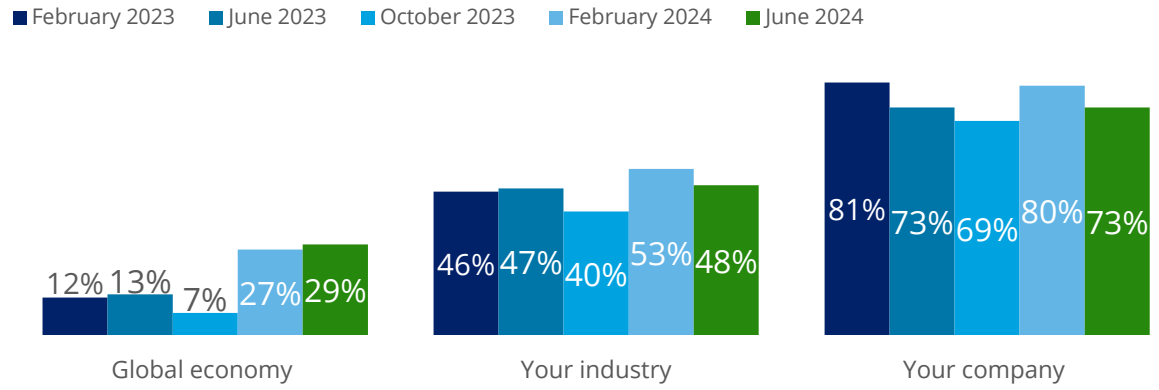


What is your personal outlook toward the following areas over the next 12 months?

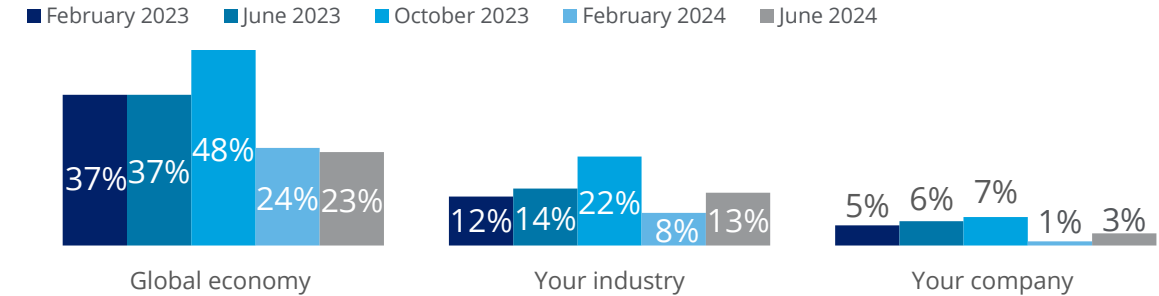
June 2024 responses



Comparison to past surveys—Optimistic/Very optimistic



Comparison to past surveys – Pessimistic/Very pessimistic



Note: Due to rounding, percentages may not always appear to add up to 100%.

Disruptors

Geopolitical instability once again tops the list of external disruptors, while inflation gains as a concern for CEOs this survey cycle.

The increase in concern over inflation perhaps reflects the effects of the US election cycle and the macroeconomic environment. Thirty percent of CEOs are concerned about regulation, but 51% reported confidence or high confidence that they could navigate changes in the regulatory environment. Workforce and talent issues remain high on the list of disruptors as well, as many CEOs reported challenges engaging their junior professionals in a hybrid work model. "Talent, engagement and culture are number one—maintaining our great culture with so many issues surrounding us," one CEO said when asked about their greatest challenge.



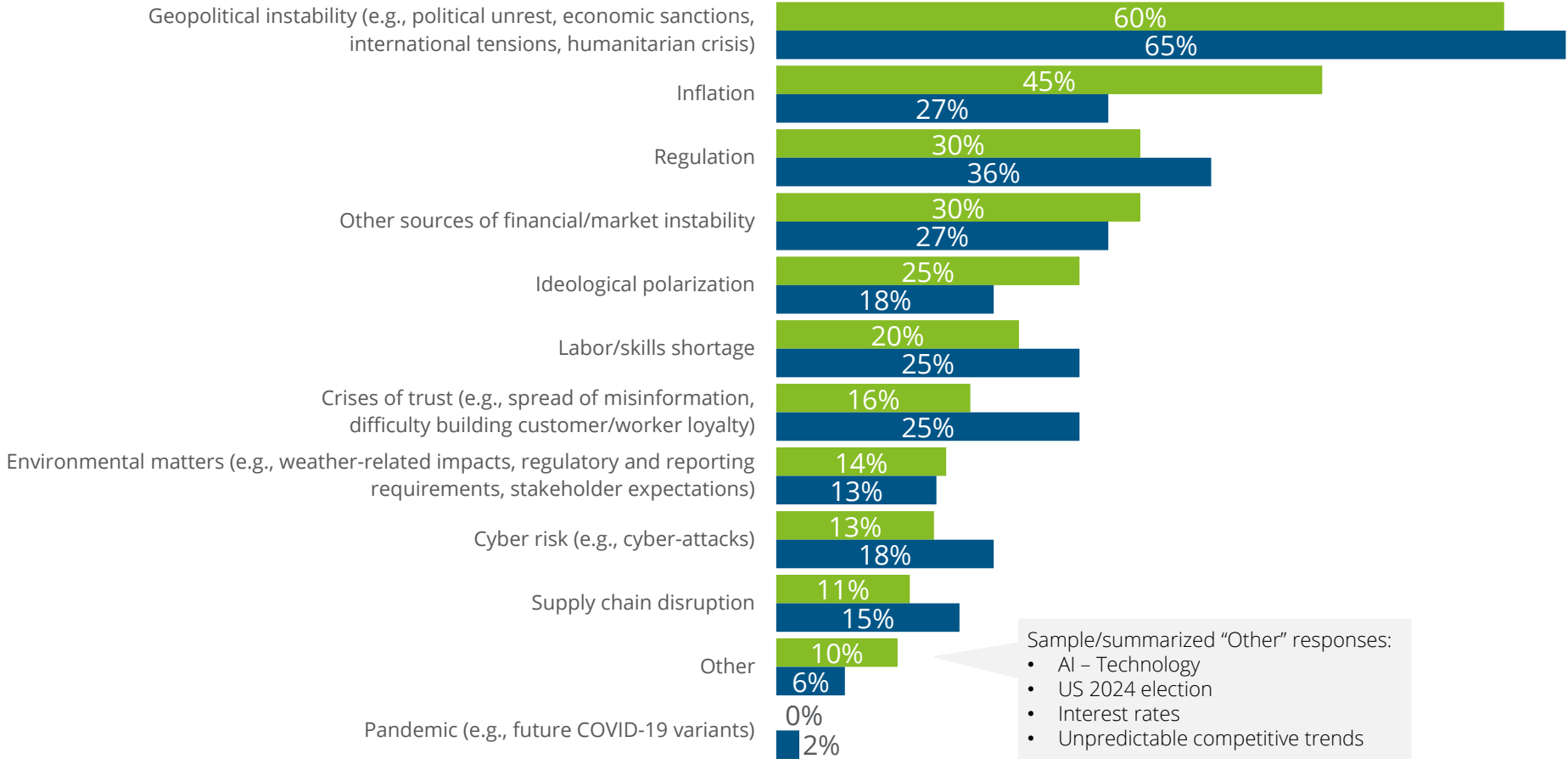
Geopolitical instability remains the top disruptor since Fall 2023

Inflation and regulation are still top concerns for CEOs



What external issues do CEOs expect to influence or disrupt their business strategy within the next 12 months?

■ June 2024 ■ February 2024



Sample/summarized "Other" responses:

- AI – Technology
- US 2024 election
- Interest rates
- Unpredictable competitive trends

Note: CEOs were asked to select their top 3.
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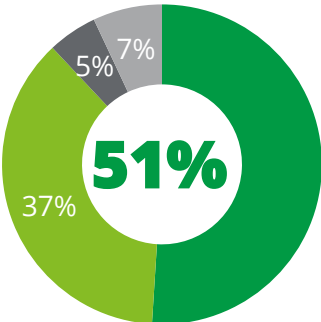
The majority of CEOs have some degree of confidence in their company's ability to navigate external disruptors

CEOs report increased confidence in their company's ability to navigate geopolitical instability and a labor/skills talent shortage (compared to Summer 2023)

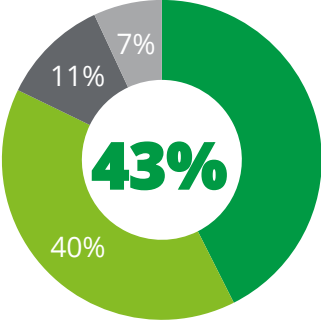


In the Winter 2024 survey, respondents ranked the following external issues as the top disruptors for their organizations. Please indicate your level of confidence in your company's ability to navigate each of the following issues:

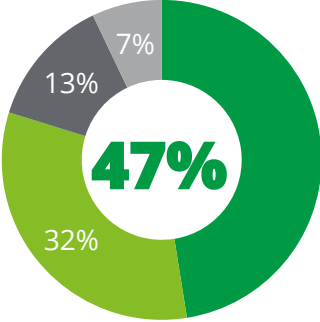
Very confident/Confident Somewhat confident Not at all confident NA



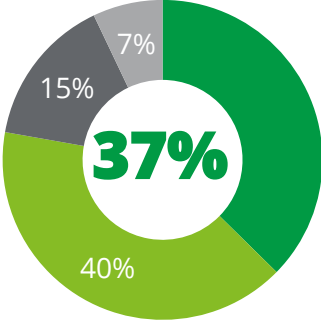
Geopolitical instability



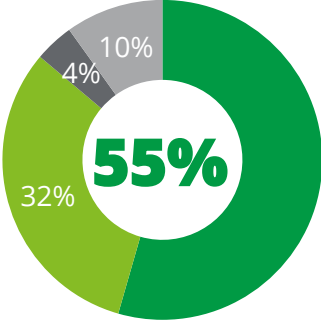
Inflation



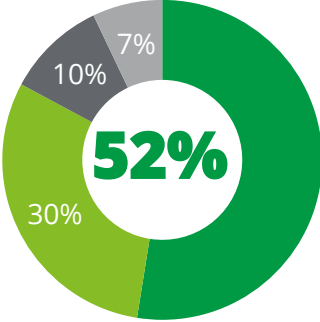
Regulation



Other sources of financial/market instability



Labor/skills shortage



Crises of trust

Generative AI

The hot curiosity around Generative AI may be cooling into an atmosphere of pragmatic exploration and perhaps even an era of introspection.

While the number of CEOs implementing GenAI in areas such as discovering new insights (45%) and accelerating innovation (43%) increased, the number of CEOs implementing GenAI in their organizations overall remains fairly flat from Winter 2024. However, CEOs are turning to it to help them in their own jobs, with 49% experimenting with the tool to become familiar with it. Surveyed CEOs primarily turn to GenAI tools for communication, content generation, and information synthesis support. While some use it primarily for first drafts—and some report still trying to understand it—other leaders use it for innovation and piloting future business cases. One CEO shares they use GenAI to “research new product trends, identify use cases for non-marketing functions/applications by companies who are outside my industry.”



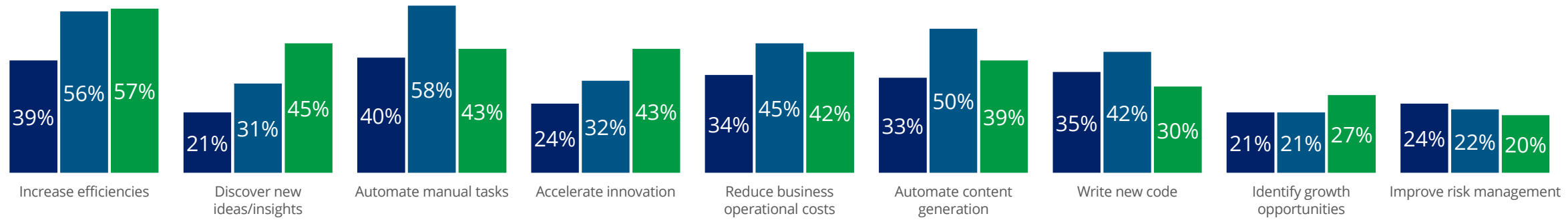
Generative AI implementation may be entering a “cooling” era, according to CEOs

CEOs report little change or slight decreases in GenAI implementation across various activities in their organizations

 To what extent is your organization currently planning to implement Generative AI to improve how you do business:

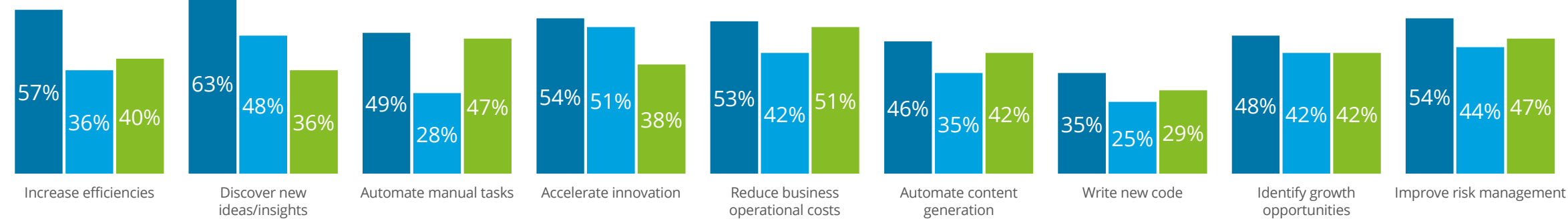
Already implementing

■ October 2023 ■ February 2024 ■ June 2024



Likely to implement

■ October 2023 ■ February 2024 ■ June 2024

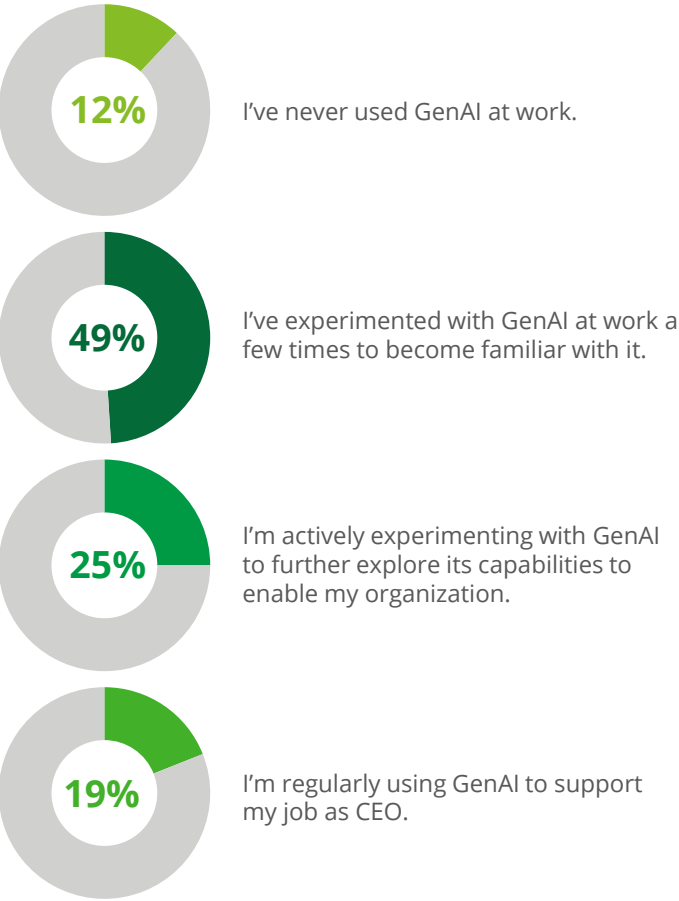


The majority report some use of GenAI in their role as CEO

CEOs primarily turn to Generative AI tools for content generation and research needs



In your role as CEO, how are you personally using GenAI?



Note: CEOs were asked to select all that apply.
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If you are actively experimenting with or regularly using GenAI to support your job as CEO, how are you using it?

Content Generation / Communications & Marketing

"Mostly as a first draft for something"

INCREASE EFFICIENCIES
"Currently, our focus is primarily on administrative tasks"

Research, Data, Insights

"Faster processing of research and knowledge from limited and trusted sources, including internal"

Innovation & AI Learning

"Experimenting with it for efficiencies and to understand its capabilities"

Business operations

"In our future workforce planning"

Note: Question contained open-ended response field, topics are edited for clarity.

Geopolitics

The US elections remain a point of high focus for CEOs, and they have various ways of approaching its impact and outcome.

Most CEOs expect taxes (46%), regulation (46%), and international trade and tariffs (45%) to have the most impact on their business as a result of the election. To prepare for any potential election outcomes, CEOs are choosing to focus on risk management/contingency planning and business operations/strategy adjustment-related activities. Additionally, 34% of CEOs expect consumer confidence to be affected by the election and are considering that domino effect on their operating models. Stress management and depolarization efforts remain concerns as well. One CEO noted, "Educating employees and clients to be able to manage the realities of either outcome from day one."

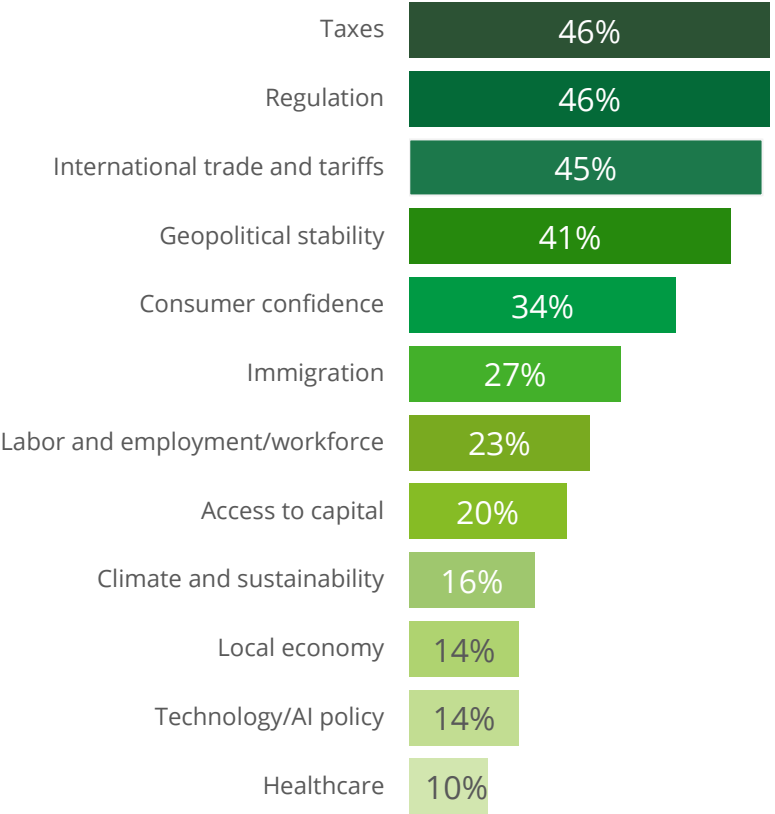


CEOs expect the US election to have the most impact on taxes, regulation, and tariffs

To prepare for November, CEOs are primarily engaging in scenario planning activities, conducting operational/strategy reviews, and focusing on communications



Which of the following areas of your business do you expect the US election could have the most impact?



Note: CEOs were asked to select their top 3.
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What measures are you taking, if any, to prepare your company for the potential outcomes of the US election cycle?



Note: These categories were developed based on responses to open-ended text questions. While we have attempted to display CEOs' verbatim comments wherever possible, we have abbreviated some comments in the interest of space and participant confidentiality.

Diversity, Equity, and Inclusion

CEOs appear committed to prioritizing diversity, equity and inclusion over the next 12 months, but competing priorities and expectations are barriers to success.

Forty percent of CEOs report they are building DEI into their strategic priorities/goals as CEO. As shared by one CEO, this may demonstrate awareness that "DEI is not separate or isolated from other activities". Other focus areas for CEOs include setting measurable targets with their executive team (31%) and providing regular updates to their board on DEI progress (30%). When asked about barriers to advancing DEI efforts, 33% noted competing priorities, followed by talent acquisition/retention and employee engagement (30%). One CEO described their top barrier as "differing expectations of what advancing DEI means." Public sentiment/reputational risks and legal risks are lower on the list of top barriers for CEOs (14% and 13%, respectively). Despite these challenges, several CEOs shared larger aspirations for their efforts, one stating "rebrand(ing) our efforts as Inclusion and Belonging...We are committed to a diverse workforce, leadership team and Board..." Interestingly, none of the CEOs reported that DEI is "too big of a problem for us to tackle" when asked about the "top three" barriers.

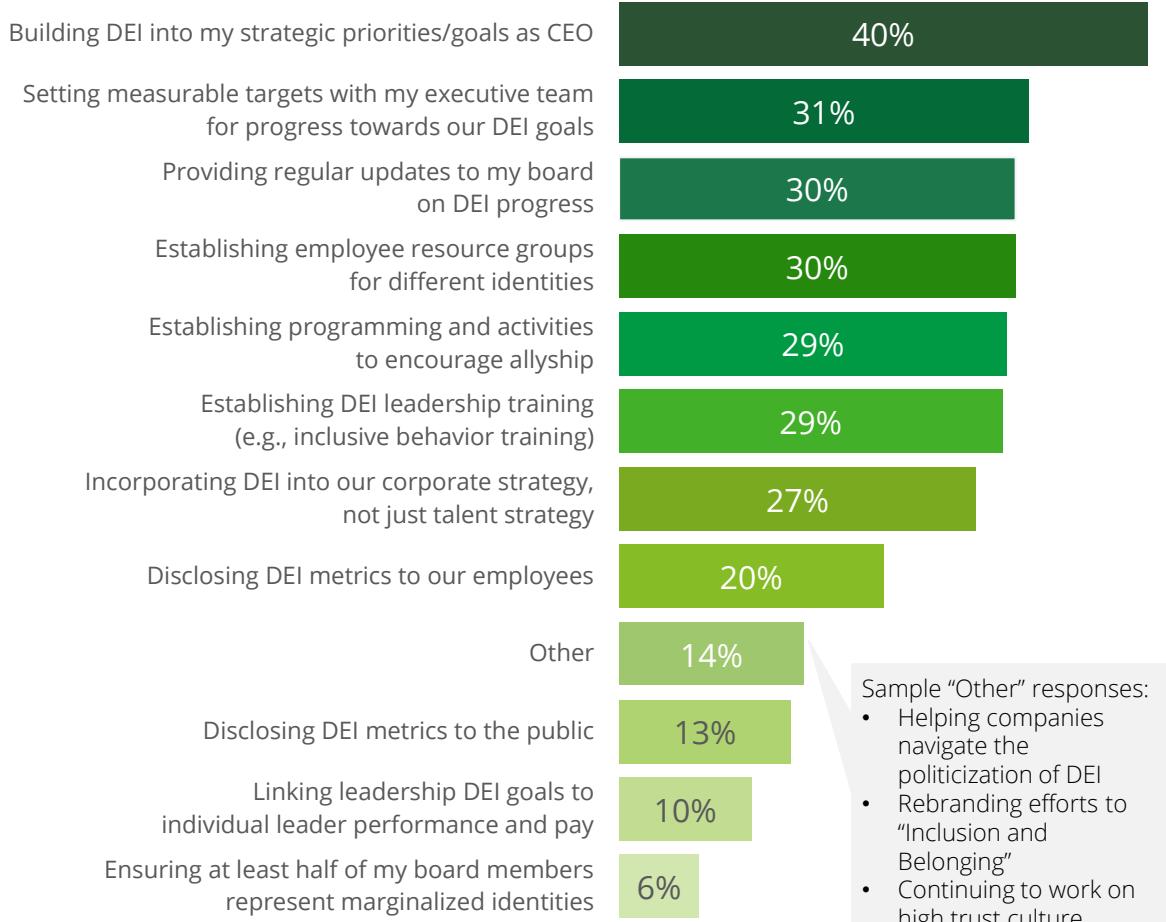


CEOs are focusing on diversity, equity, and inclusion through strategic priorities

Top barriers to advancing DEI efforts are competing priorities, talent acquisition/retention, and measurement



Which areas related to diversity, equity, and inclusion (DEI) is your organization prioritizing the most over the next 12 months?



Sample "Other" responses:

- Helping companies navigate the politicization of DEI
- Rebranding efforts to "Inclusion and Belonging"
- Continuing to work on high trust culture behaviors



What would you identify as the top three barriers to advancing DEI efforts at your organization?



Sample "Other" responses:

- Differing expectations on what advancing DEI means
- General public sentiment shift
- Low employee turnover

Note: CEOs were asked to select their top 3.

CEO role and reflections



Geopolitical risks remains the top challenge for CEOs

Talent and managing growth emerge as other top challenges for leadership



The biggest challenge I face as a CEO today is:



Overcoming inflationary pressures in the US, while investing in long term growth

Maintaining the right balance for the organization between focus on today's exigencies while building for the future

Talent, engagement, culture is number one, maintaining that great culture with so many issues surrounding us

Managing multiple interrelated geopolitical and macroeconomic risks

Junior staff management on fully remote teams

The uncertainty globally and geographically, which makes business hard to predict

Note: Topics in the word cloud are edited for clarity.
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