



# GlobalPulse

Future is Bright

YPO survey reveals  
CEOs are optimistic

[YPO.ORG/GLOBALPULSE](https://ypointernational.org/globalpulse)



# Overview

The latest YPO Global Pulse Survey reveals a positive outlook among chief executives worldwide, based on insights from 2,605 YPO members spanning 106 countries.

## THE THREE TOP TAKEAWAYS ARE:

1. Economic confidence has surged to its highest level with 46.6% of respondents expecting improved conditions in the next six months, up from 36.1% in October.
2. Concerns about a looming recession have significantly diminished since October 2023, indicating growing optimism among CEOs. South Asia, Southeast Asia and Africa stand out for their particularly positive outlooks.
3. AI is gaining traction among YPO-led enterprises.
  - 52.4% are exploring AI's potential.
  - 23.1% are actively pilot testing AI applications.
  - 3.6% have fully integrated AI into their organizations.

These latest findings underscore a palpable sense of confidence among chief executives, driven by a combination of improving economic indicators and a forward-looking approach to strategic planning.

# 2,605

CHIEF EXECUTIVES

# 106

COUNTRIES

# 66

INDUSTRY SECTORS



# A Closer Look at Key Findings

03	Economic Optimism Rising
06	Chance of a Recession Dwindles
08	Room for Growth for AI
10	Inflation Concerns Waning





## KEY FINDING:

# Economic optimism is on the rise.

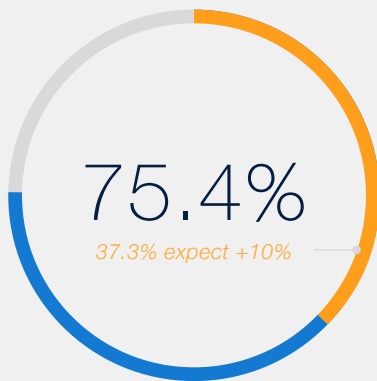
Chief executives are increasingly upbeat about the road ahead, marking a significant uptick in optimism over the past two quarters. Seventy-five percent of respondents project a surge in sales over the next year, with a notable 37.3% of those foreseeing a robust increase of over 10%.

This optimism extends to fixed investment and workforce expansion, with 56.9% projecting growth in both areas. This resilience is supported by upward trends in sales, fixed investment and headcount.

A greater proportion of CEOs foresee improving conditions in the next six months for the first time since the index started in 2023. Nearly 10% anticipate significant improvement, and 37% express confidence in a brighter outlook. This shift reflects a positive stance adopted by nearly half of respondents, compared to a third in October 2023. However, optimism varies across regions and industries, reflecting diverse economic landscapes and challenges.

## CHIEF EXECUTIVES ARE OPTIMISTIC

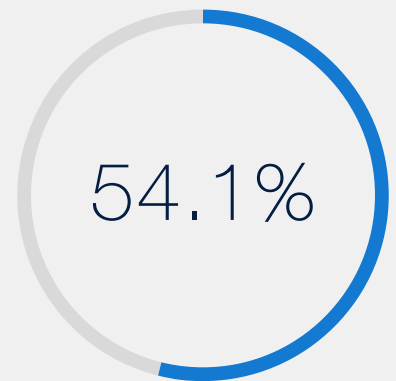
**Expect an increase in sales  
one year from now:**



**Expect an increase in total fixed  
income one year from now:**



**Expect an increase in total  
headcount one year from now:**

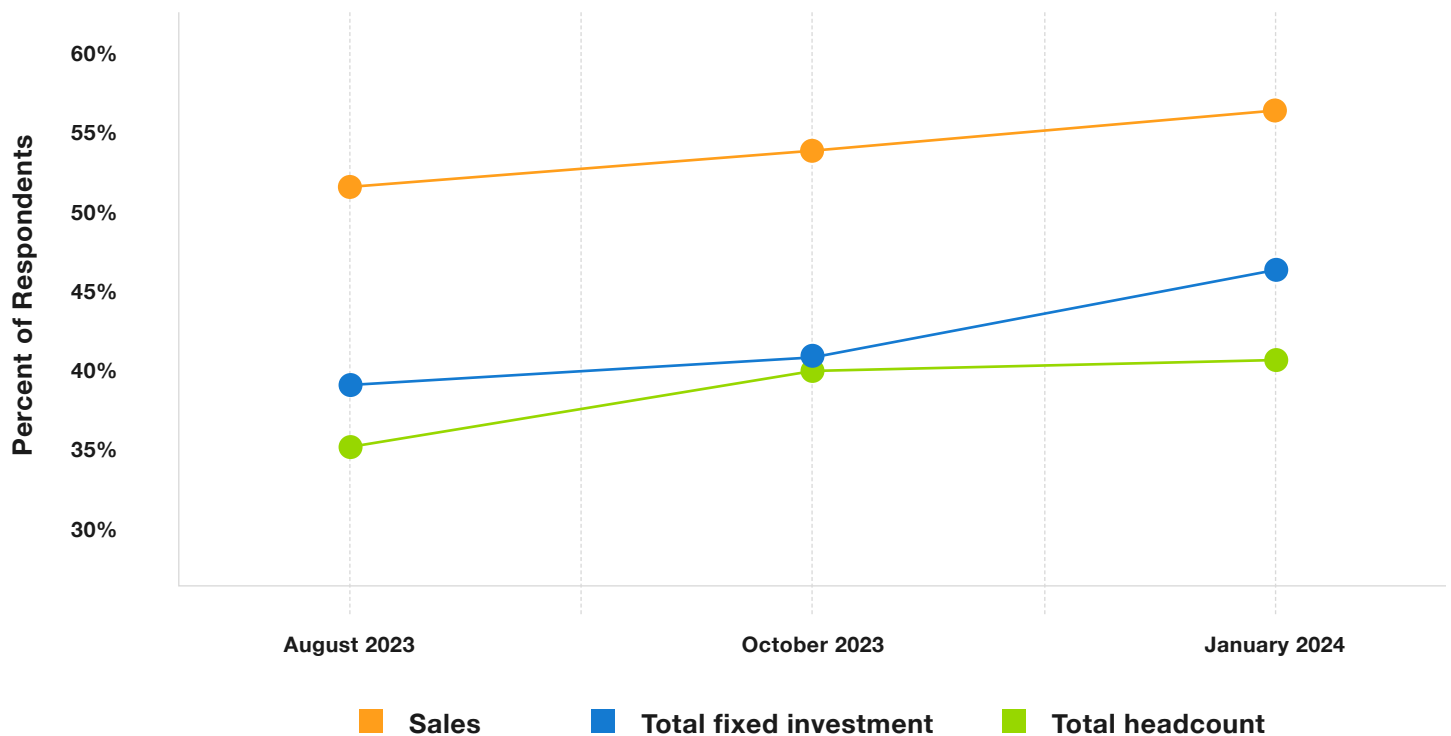






## COMPARING KEY INDICATORS BY QUARTER

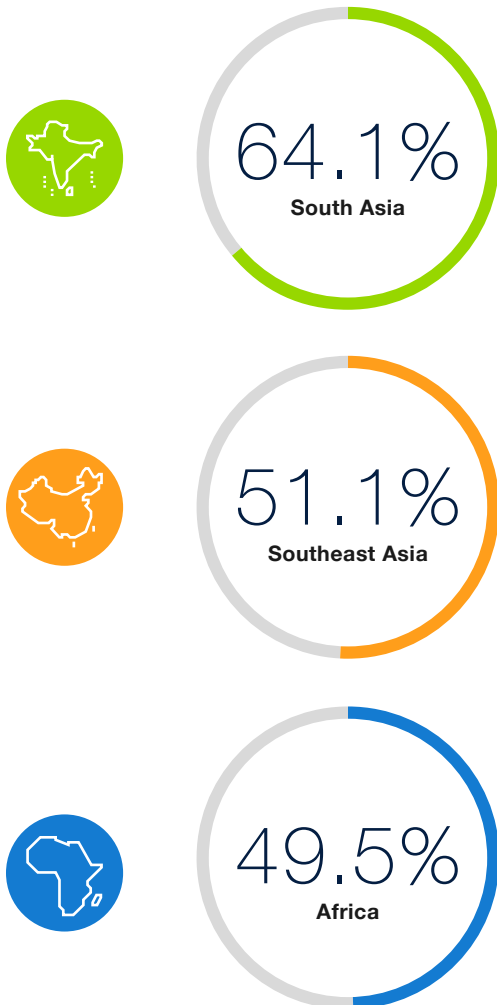
Percent of respondents who indicate that company totals in the below categories are up compared to the same period last year





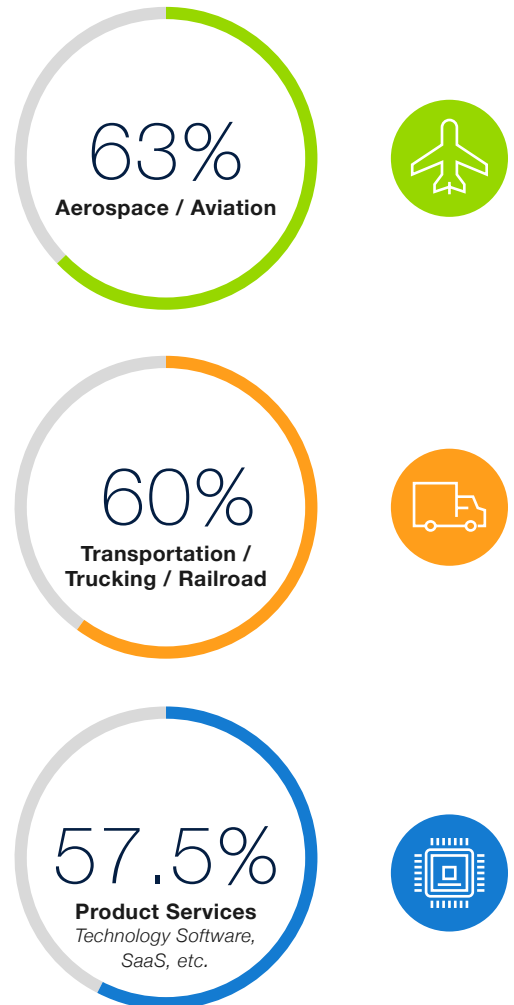
## MOST OPTIMISTIC REGIONS

(Top regions anticipating that business and economic climate will be 'much' or 'somewhat' better in six months.)



## MOST OPTIMISTIC INDUSTRIES

(Top industries anticipating that business and economic climate will be 'much' or 'somewhat' better in six months.)



In the upcoming quarters, **nearly 40% of respondents** anticipate a slower increase in prices for customers, **up from 33.4%** in October. This quarter marks the highest level of optimism among respondents regarding customer pricing, with the majority expecting prices to either slow down or remain unchanged.



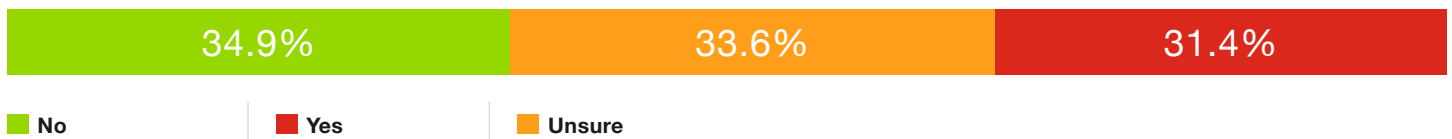
## KEY FINDING:

# Chances of a recession are dwindling.

Global recession concerns are diminishing, with fewer respondents anticipating one in the next 12 months. A third remain neutral on the matter.

Regionally, optimism prevails as most respondents don't foresee a recession in their primary geographic market within the next year, with only 25% expressing concern.

## CEOS EXPECTING GLOBAL RECESSION IN COMING YEAR



## CEOS IN THESE REGIONS EXPECTING GLOBAL RECESSION



## CEOS EXPECTING RECESSION WITHIN OWN MARKET

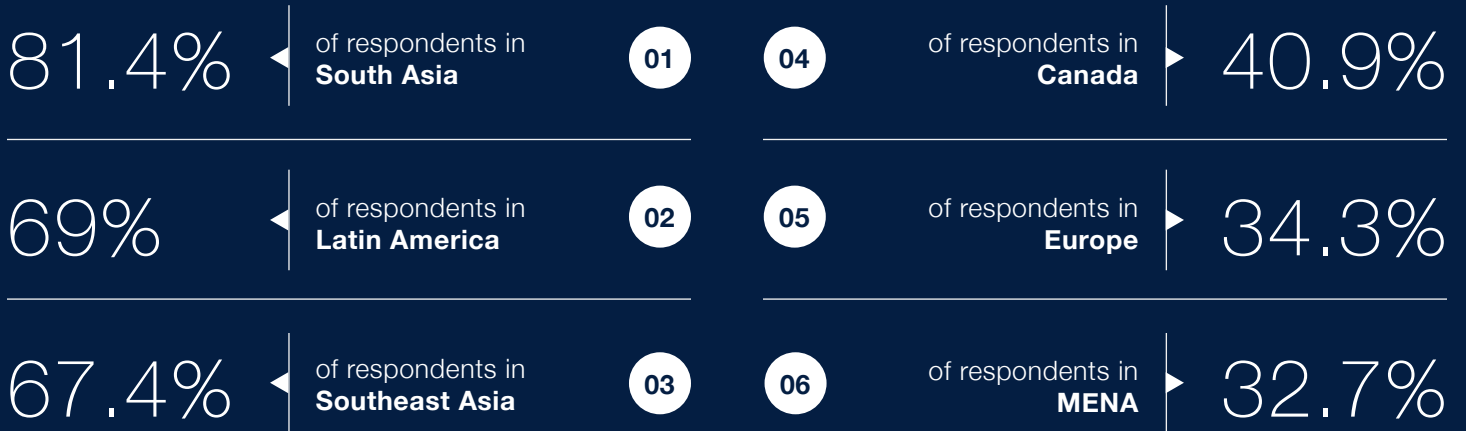




## CEOS EXPECTING RECESSION WITHIN OWN REGION

NOT EXPECTING RECESSION

ANTICIPATING RECESSION





KEY FINDING:

# Plenty of AI potential remains to be tapped by businesses.

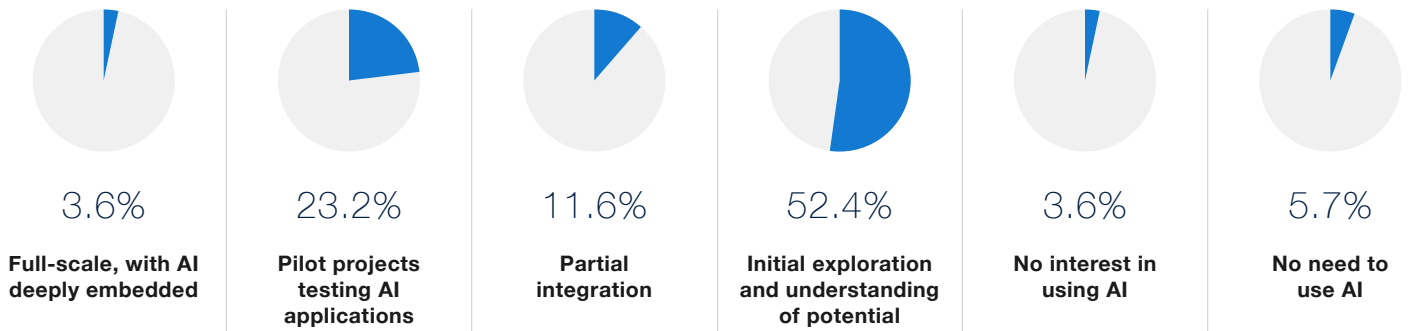
Love it, hate it, or fear it – AI is here to stay. But one thing's clear: businesses need to figure out how, not whether, to use it. Right now, most YPO-led companies are just beginning to explore how AI can improve their operations. About a quarter are taking AI for a test drive with pilot projects, while only a small group have fully integrated AI into their operations.

Adoption varies by industry and areas of practice. Companies are experimenting with chatbots, virtual assistants and sales tools. In addition, some companies are running larger pilots across entire departments, including HR, operations and engineering, with the goal of finding efficiencies, harnessing data and giving users a top-notch experience.





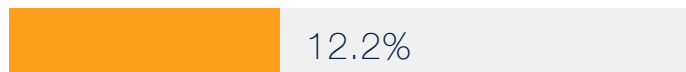
## STATES OF AI IMPLEMENTATION



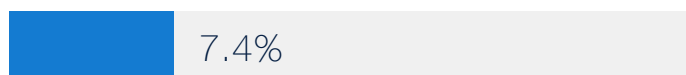
### INDUSTRIES WITH FULL-SCALE INTEGRATION



**Product services**  
(technology software, SaaS, etc.)



**Media/Entertainment**

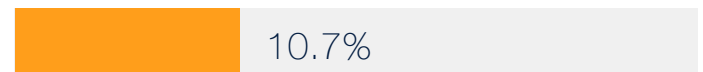


**Aerospace/Aviation**

### INDUSTRIES STATING LITTLE USE FOR AI



**Production**  
(agriculture, chemicals, mines, utilities, etc.)



**Real Estate**



**Transportation/Trucking/Railroad**



BONUS FINDING:

# Are We Still Talking About Inflation?

Inflation isn't ringing alarm bells, but it's worth keeping an eye on. Most respondents foresee stable or decreasing prices, with about one-third expecting higher inflation – the most optimistic outlook yet. Input costs, excluding labor, are expected to ease in the coming quarters, although over a third anticipate continued inflation. Labor costs show more stability, with most predicting no change and few expecting lower inflation – a trend consistent across survey quarters.

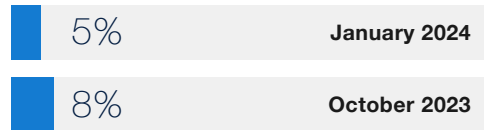
## OUTPUT PRICES

Prices charged to customers

Rise at  
slower  
pace



Rise at  
faster  
pace



## INDUSTRIES EXPECTING INCREASING OUTPUT PRICES

44.4% ▲ Aerospace/Aviation

44.4% ▲ Transportation/Trucking/  
Railroad

43.2% ▲ Hospitality/Restaurant

## INDUSTRIES EXPECTING FALLING OUTPUT PRICES

14.1% ▼ Automotive

13.3% ▼ Production  
(agriculture, chemicals, mines,  
utilities, etc.)

10.9% ▼ Manufacturing



## INDUSTRIES EXPECTING INCREASING INPUT COSTS

59.3% ▲ Aerospace/Aviation

51.3% ▲ Education

50% ▲ Automotive

## INDUSTRIES EXPECTING FALLING INPUT PRICES

9.4% ▼ Manufacturing

8.3% ▼ **Production**  
(agriculture, chemicals, mines, utilities, etc.)

6.3% ▼ Energy/Oil /Gas

## INDUSTRIES EXPECTING HIGHER LABOR COSTS

55.4% ▲ Hospitality/Restaurant

53.5% ▲ Automotive

51.7% ▲ **Production**  
(agriculture, chemicals, mines, utilities, etc.)

## INDUSTRIES EXPECTING LOWER LABOR COSTS

12.2% ▼ Media/Entertainment

8.1% ▼ Hospitality/Restaurant

7.4% ▼ Aerospace/Aviation

## Global Pulse Methodology

The 2024 Global Pulse survey was sent to all YPO members on 10 January 2024 and closed on 22 January 2024. A total of 2,605 chief executives responded to the survey (margin of error +/- 2.09%). The survey sample is representative of the larger YPO population across a range of demographics, including region, age, chief executive type and firm type. The members in this sample come from 106 different countries and range in age from 26 to 95 years old. Company size was a variable in this report's analysis; however, analysis of the data showed no significant differences in answers across all questions based on company size. Additional survey information is available upon request by emailing [YPOGlobalPulse@ypo.org](mailto:YPOGlobalPulse@ypo.org).



