



# C-suite barometer: outlook 2024

## UK data insights

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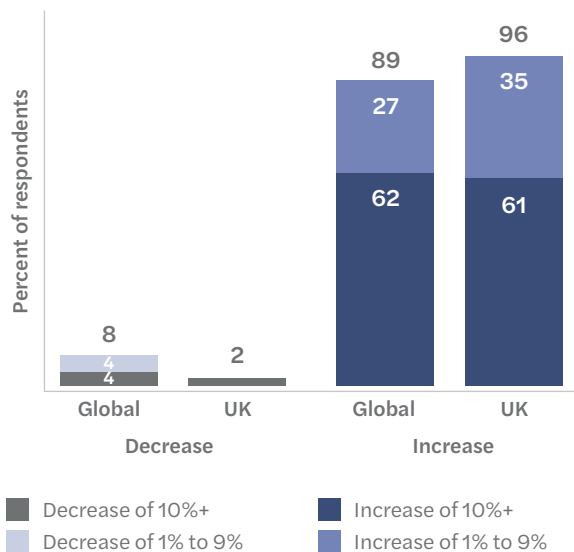
## Confidence and optimism on the up

At the end of 2023, we gathered the views of leading executives from all over the world for our annual C-suite barometer. With insights from around 800 executives across over 30 countries, we uncovered a significant increase in optimism, suggesting 2024 is set to be a bounce forward year: a year of increasing investments, transformations and strong growth ambitions.

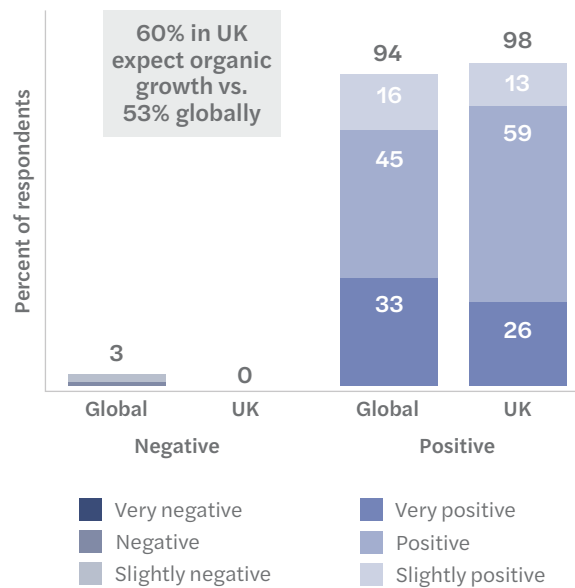
In these pages, we drill down into the survey responses from 54 UK C-suite executives and what the results tell us about the UK market.

UK C-suite executives are more optimistic about growth and revenues, compared to their global counterparts - with 96% projecting increased revenues - a significant increase from 87% last year, in contrast to the global average of 89%. Furthermore, nearly all UK executives (98%) anticipate growth in 2024, with 60% attributing this to organic growth.

### Revenue projection



### Growth outlook



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## Topping the C-suite agenda

**Like their global counterparts, UK C-suite executives recognise the central role of IT and new technology in driving digital transformation.**

However, the UK stands out with a heightened emphasis on sustainability strategy and supply chains/operations as top priorities, reflecting greater emphasis on environmental concerns and corporate responsibility.

### Top strategic priorities in next 3-5 years



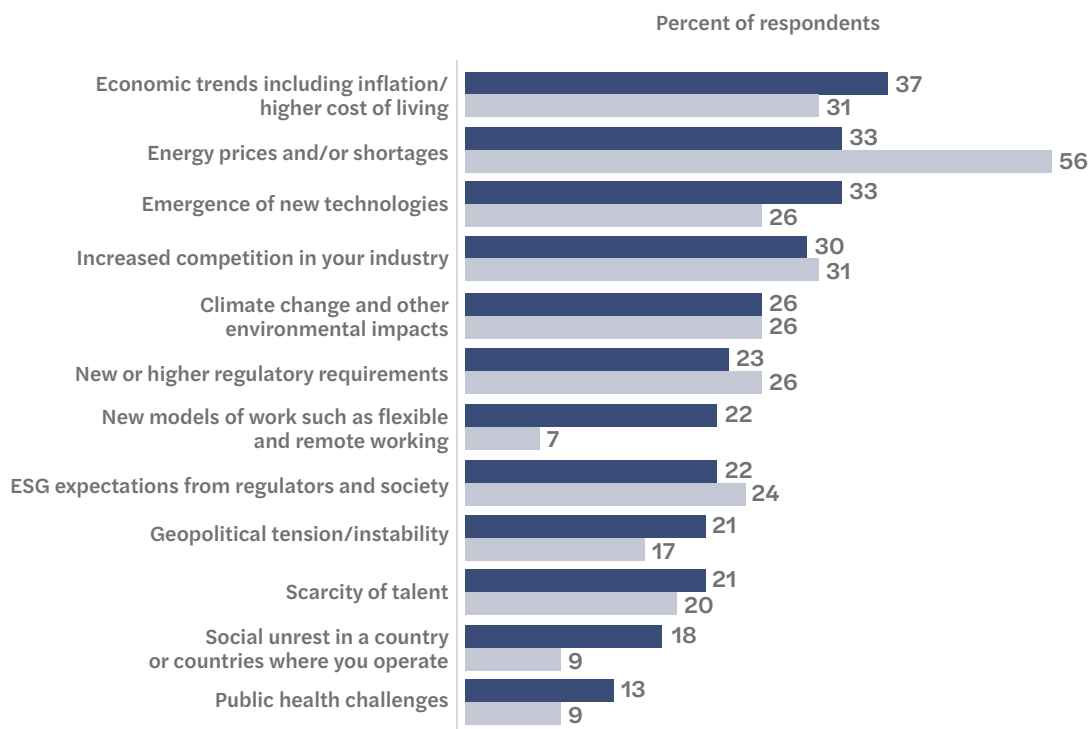
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## Topping the C-suite agenda

### Leaders' confidence in managing key trends is up in the UK and globally.

Energy security is a high priority globally, but the concern is more pronounced in the UK, with over half anticipating a substantial impact. Navigating the energy landscape will be crucial.

#### Impact of external trends over next 12 months



Confidence index*	Global	UK
2024	44%	42%
2023	37%	37%

■ Global  
■ UK

\*Average % "very confident" across all relevant trends

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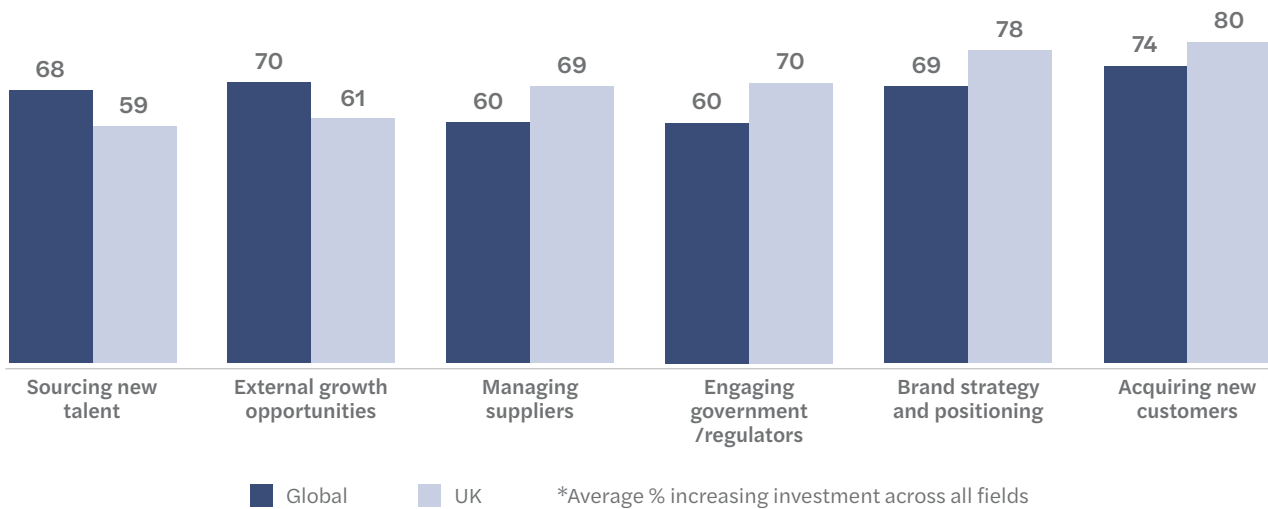
## Topping the C-suite agenda

### In the UK, customer acquisition and brand strategy/positioning are key investment areas.

Sustainability initiatives follow closely, demonstrating a balanced approach towards growth and corporate responsibility. Compared to global leaders, UK executives exhibit a stronger inclination toward engaging government/regulators and a lesser focus on external growth opportunities.

### Expected change in investment, next 12 months

Percent of respondents intending to increase investment: largest differences between UK and global results

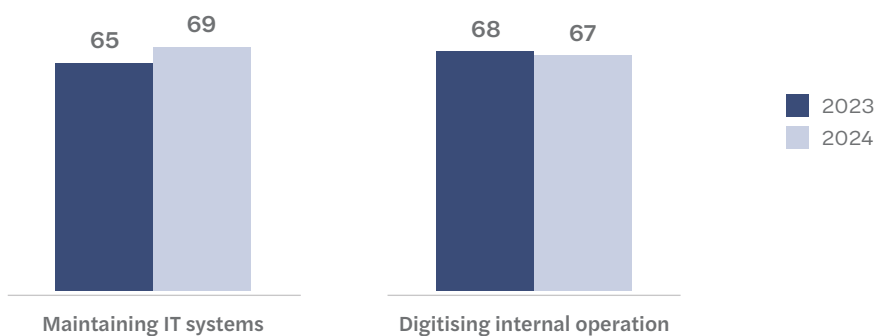


### UK organisations maintain robust levels of investment in IT systems and digitalisation.

This commitment underscores their drive to enhance efficiency, streamline processes, and stay competitive in the digital age.

### Increasing investment: IT systems, digitisation

Percent of respondents intending to increase investment, UK



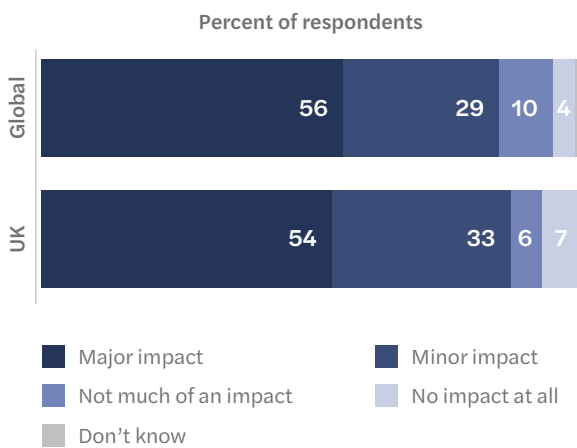
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## Transformation in a digital world

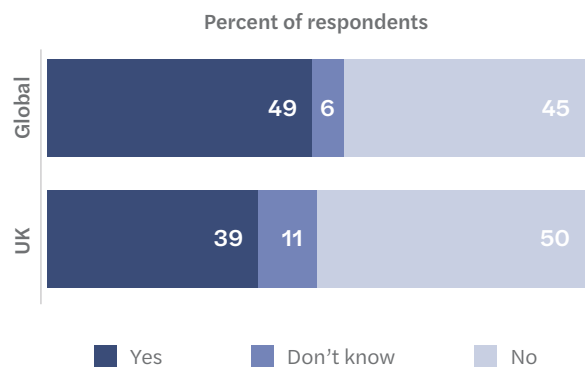
### A significant 87% of UK C-suite executives believe that generative AI will impact their organisations.

More than half anticipate this impact to be major. While the UK adoption of AI for internal processes and products/services is slightly lower than the global average, it remains a strategic move. Interestingly, 57% of UK executives express ethical concerns regarding AI; however, this sentiment is even higher globally at 74%. Nonetheless, 92% of UK executives think more regulation is important.

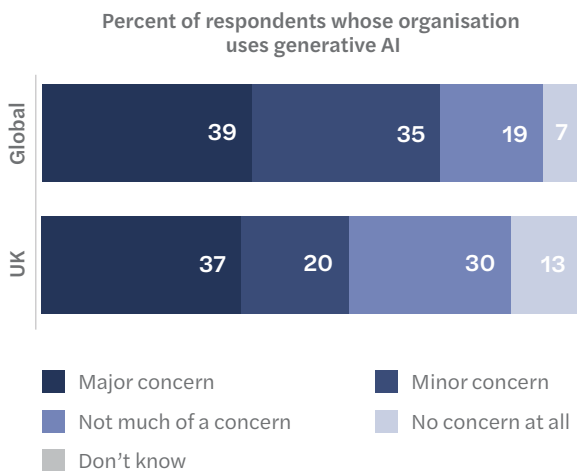
#### Impact of generative AI on organisations



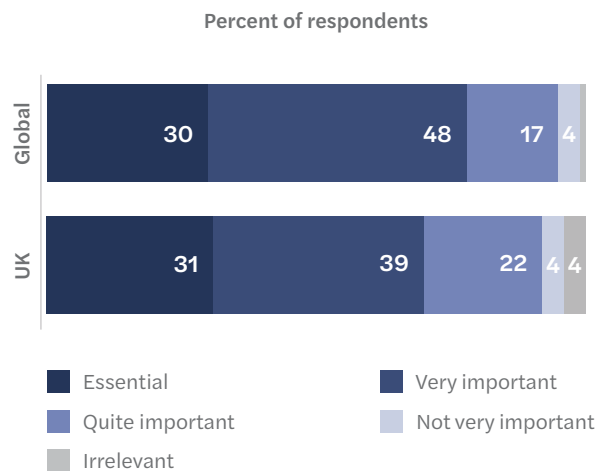
#### AI expected to replace jobs in organisation



#### Ethical concerns about using generative AI



#### Importance of generative AI regulation



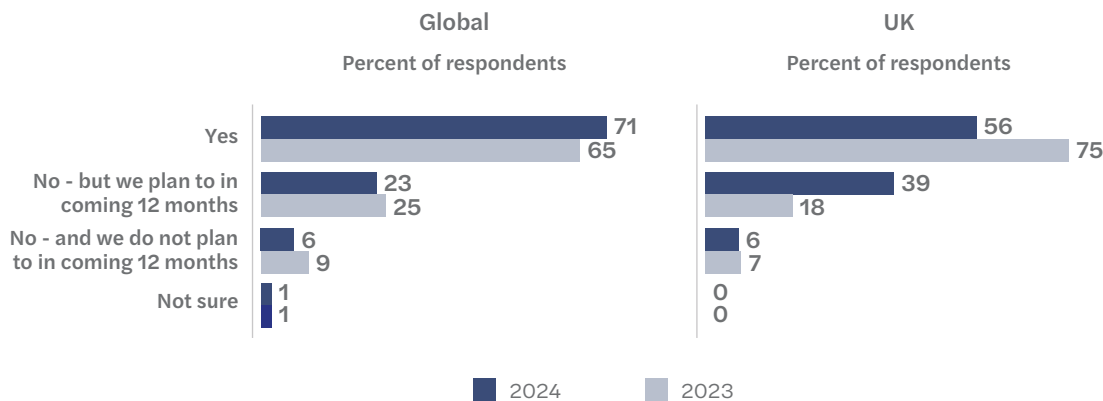
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## A greater commitment to sustainability

**56% of UK C-suite executives state that their organisations produce sustainability reports, compared to 71% globally – a drop from 75% last year.**

Respondents pointed to understanding regulations as a significant challenge - now equal to data capture/quality. Sustainability reporting is the area where UK leaders feel they lack in-house expertise the most. Human rights is also emerging as an important aspect of ESG that is gaining more recognition amongst business leaders.

### Producing a sustainability report



**Understanding regulation on sustainability reporting is the biggest challenge for half of UK leaders, up from 24% in 2023.**

### Challenges in producing sustainability report

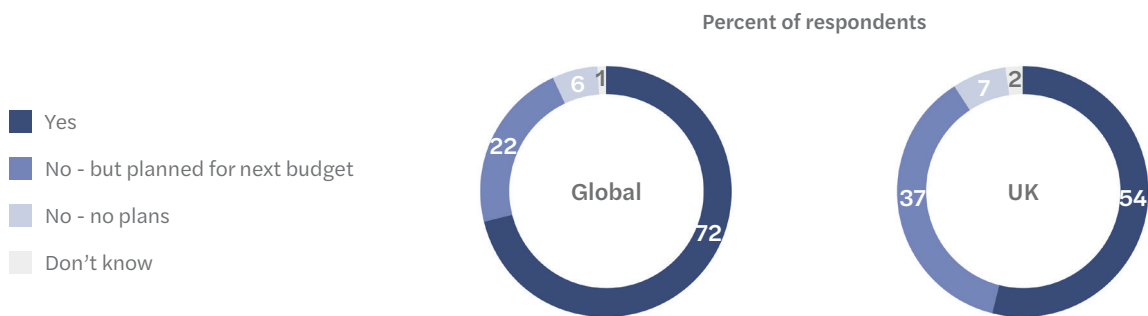


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## A greater commitment to sustainability

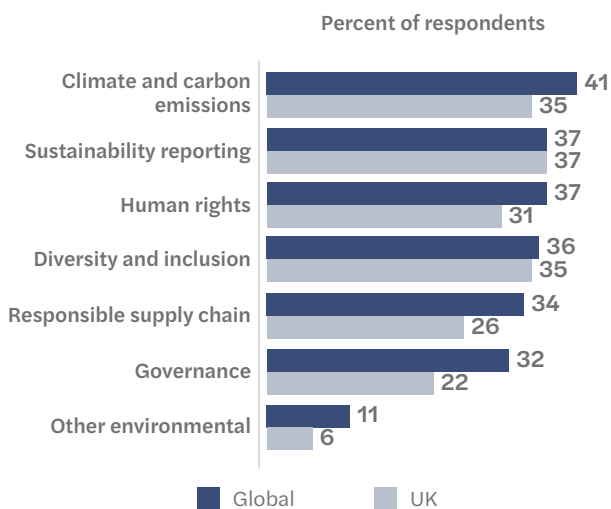
Half of UK organisations have budgeted costs for implementing ESG strategy and reporting vs three quarters globally.

### Budgeted costs for ESG strategy and reporting

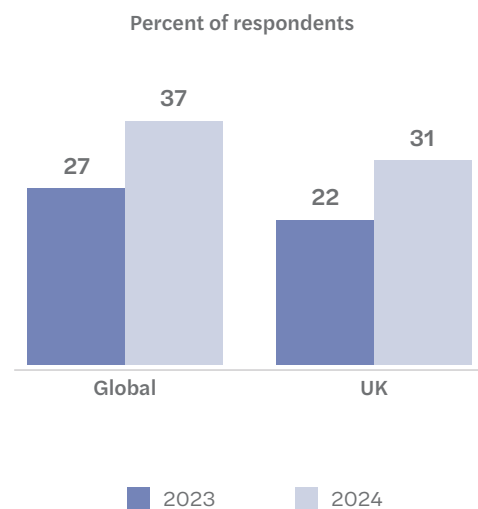


Sustainability reporting emerges as the area in which most C-suite executives in the UK lack in-house expertise. Human rights is also much more prominent since 2023.

### Lacking expertise in ESG topics



### Lacking expertise in human rights





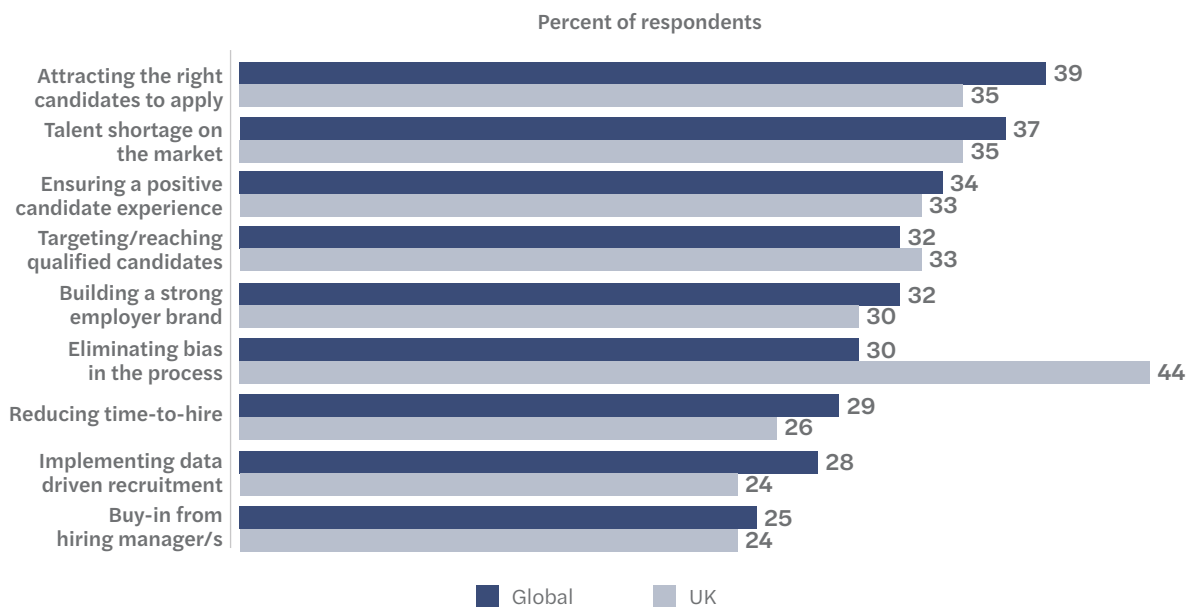
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## The new 'laws' of talent attraction

### Nearly half of UK organisations view eliminating bias in the hiring process as a critical recruitment challenge.

UK leaders prioritise learning, training and development along with Diversity & Inclusion (D&I) commitments as essential factors for attracting talent. UK priorities reflect a commitment to creating a strong workforce that prioritises diversity and invests in employee growth.

#### Biggest recruitment challenges



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## Methodology

Mazars, in partnership with Peter McLeod AS and GQR, surveyed 798 C-suite executives around the world for its 2024 C-suite barometer. The fieldwork was conducted via online panels between 5 September and 21 October 2023. This independent research captures the views of C-suite leaders at for-profit organisations with annual revenues of over US \$1million across over 30 countries.

Respondents were based in Australia, Austria, Botswana, Brazil, Canada, Chile, China, Côte d'Ivoire, Egypt, France, Germany, Hong Kong, Ireland, Italy, Japan, Mexico, Morocco, Mozambique, the Netherlands, Nigeria, Poland, Qatar, Romania, Slovakia, South Africa, Spain, Singapore, Switzerland, the UAE, the UK, and the US.

Seniority	Sample
CEO, Chair, Board	554
Other C-suite	242

Revenue band	Sample
\$1m - \$100m	299
\$100m - \$1bn	190
\$1bn+	309

Industry sector (largest shown)	Sample
Financial Services	202
Technology & Telecoms	132
Automotive & Manufacturing	130
Retail & Consumer	92

Global region	Sample
Africa	90
Asia-Pacific	144
Central & Eastern Europe	56
Europe	335
Latin America	61
Middle East	50
North America	62

Global region	Country	Sample
Africa (n=90)	Botswana	6
	Côte d'Ivoire	3
	Mozambique	1
	Morocco	30
	Nigeria	20
	South Africa	30
Asia-Pacific (n=144)	Australia	20
	China	63
	Hong Kong	20
	Japan	20
	Singapore	21
Central & Eastern Europe (n=56)	Austria	10
	Poland	20
	Romania	18
	Slovakia	8
Europe (n=335)	France	53
	Germany	52
	Ireland	12
	Italy	51
	Netherlands	52
	Spain	51
	Switzerland	10
	United Kingdom	54
	Latin America (n=61)	Brazil
Chile		20
Mexico		21
Middle East (n=50)	Egypt	20
	Qatar	10
	United Arab Emirates	20
North America (n=62)	Canada	12
	United States of America	50
<b>Total</b>		<b>798</b>

# Contacts

## **Mark Kennedy**

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