

The CEO Response

Accepting Uncertainty,
CEOs Bet on New Levels of
Adaptability

*1,235 global CEOs share their views on leading through the biggest challenges they face.
Read their responses.*



Today's CEOs are leading differently. They are less scripted, more confident and, above all, deeply aware of their unique position in an era defined by relentless geopolitical upheaval and economic volatility.

In our new global survey of 1,235 chief executives, we heard a nearly unanimous conviction: to meet this moment, 92% of them agree they must cultivate a level of adaptability *beyond anything previously imagined* within themselves and within their teams.

And they are clear-eyed about the odds. **Seventy-two percent of these CEOs see the prospects for global prosperity declining or stagnating.** Yet, compared to just a year ago, they feel more prepared to navigate this ever-changing reality—in part because the past few years have been a learning experience like no other. “We are getting accustomed to tackling frequent disruptions in business by now,” one CEO explained.

Still, amid this volatility, most of these CEOs see leadership opportunities to support and shape better societal outcomes. **A striking 97% recognize possibilities for contributing to global prosperity in the future, either within or outside their organizations.** Leaders are clearly voicing both a desire and a commitment to contribute positively to today's economy, focusing on the needs of all stakeholders. As one CEO put it: “Any effort must be made by business leaders to get us back into a better situation.”

In an environment that is critically charged, geopolitical instability stands out as the foremost challenge facing CEOs and their organizations. Close behind, they rank economic uncertainty, market disruption, talent development, and the adoption and impact of AI as extremely pressing.

Agility and adaptability have emerged as the bedrock of the new leadership paradigm. CEOs now place these qualities at the heart of their strategy, with 59% viewing them as *the most* important currency for building organizational resilience and securing long-term success. Resource allocation reflects this forward-looking mindset. Leaders are investing in innovation to stay ahead, embracing artificial intelligence to unlock new growth, and prioritizing workforce upskilling to future-proof their organizations.

While long-term issues like climate change and misinformation remain on the CEOs' radar (usually with less emphasis), leaders are laser-focused on steering their organizations through the deluge of economic challenges. What used to be understood as “crisis skills” have become a core competency to lead through geopolitical instability, economic disruption, and market volatility.

To make sense of the numerous challenges they are facing, CEOs are relying foremost on their executive teams and next on their CEO peers. Just as in last year's survey, they are finding less time to discuss these challenges with their executive boards or Chair.

Cultivating a culture of curiosity and open-mindedness remains the top skill CEOs point to for mastering today's complexity. There is clear recognition that there is no playbook to draw from. Years of rampant instability have become their school, shaping a generation of CEOs who are highly adaptable and learning as they lead.

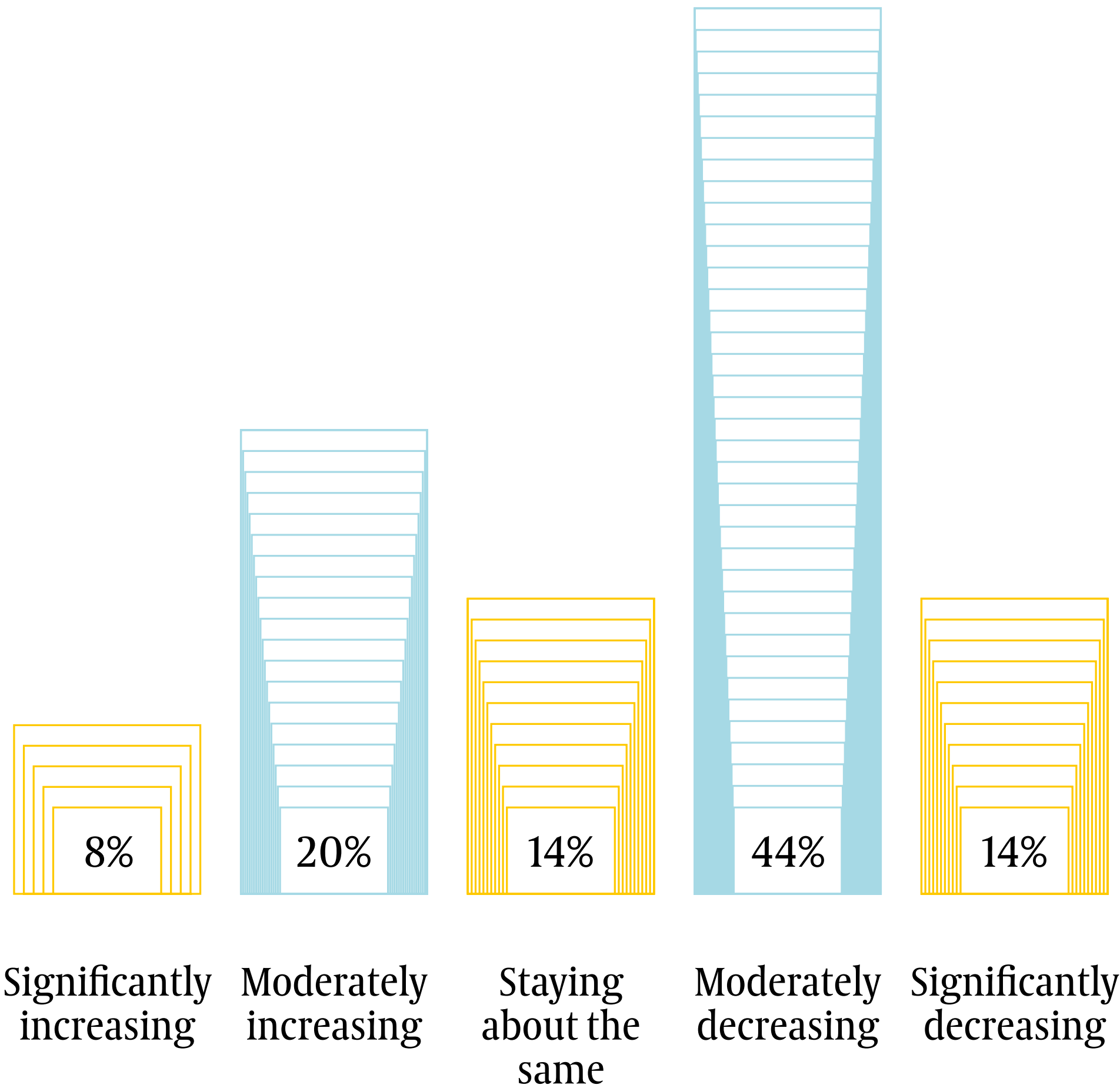
With **The CEO Response's** results now available, we hope to spark reflection as chief executives globally continue to lead amid uncertainty and complexity. The resolve of these leaders is stunning: They are rolling up their sleeves to transform their organizations—and in many ways the world itself—all in an environment of massive unpredictability. Last year, CEOs foresaw a world of constant and groundbreaking change. This year, they signal a clear intent to step forward and into it. And they are approaching the many critical challenges they expect by prioritizing the ongoing transformation of CEO leadership with renewed curiosity, purpose, and strategic impact.



Question

1

As change and complexity accelerate, are the prospects for global prosperity increasing or decreasing, in your opinion?



Key Findings

For most CEOs, the prospects for global prosperity are decreasing or stagnating—though some are slightly more optimistic.

“Competition between major economic zones will increase while new barriers will be erected.”

“Some economies will prosper, but the major economies already hurt.”

“Incentives are optimized to growth and profit maximization, but not to wealth distribution, fairness, or equity.”

A graphic for 'Question 2' featuring a shield-like shape with a blue-to-yellow gradient. The word 'Question' is in a black serif font at the top, and a large black number '2' is positioned below it, partially overlapping the shield.

Question

2

In your view, should
business leaders play
a role in shaping a
prosperous global order?

40%

Yes, business leaders have a responsibility to help shape global prosperity and stability by engaging outside of their business.

32%

Business leaders can support global prosperity and stability indirectly, within their own operations.

25%

Business leaders may contribute to global prosperity and stability, but leaders' main responsibility is to shareholders and financial performance.

3%

No, business leaders should not be expected to play a role in shaping global order; this is the domain of governments and international institutions.

Key Findings

Almost all CEOs recognize possibilities for contributing to global prosperity in the future, either within or outside their organizations.

"The world is at an inflection point and any effort must be made by business leaders to get us back into a better situation."

"I don't think CEOs should take political positions, but I do believe that with their operations CEOs can greatly impact society and communities, supporting prosperity and stability."

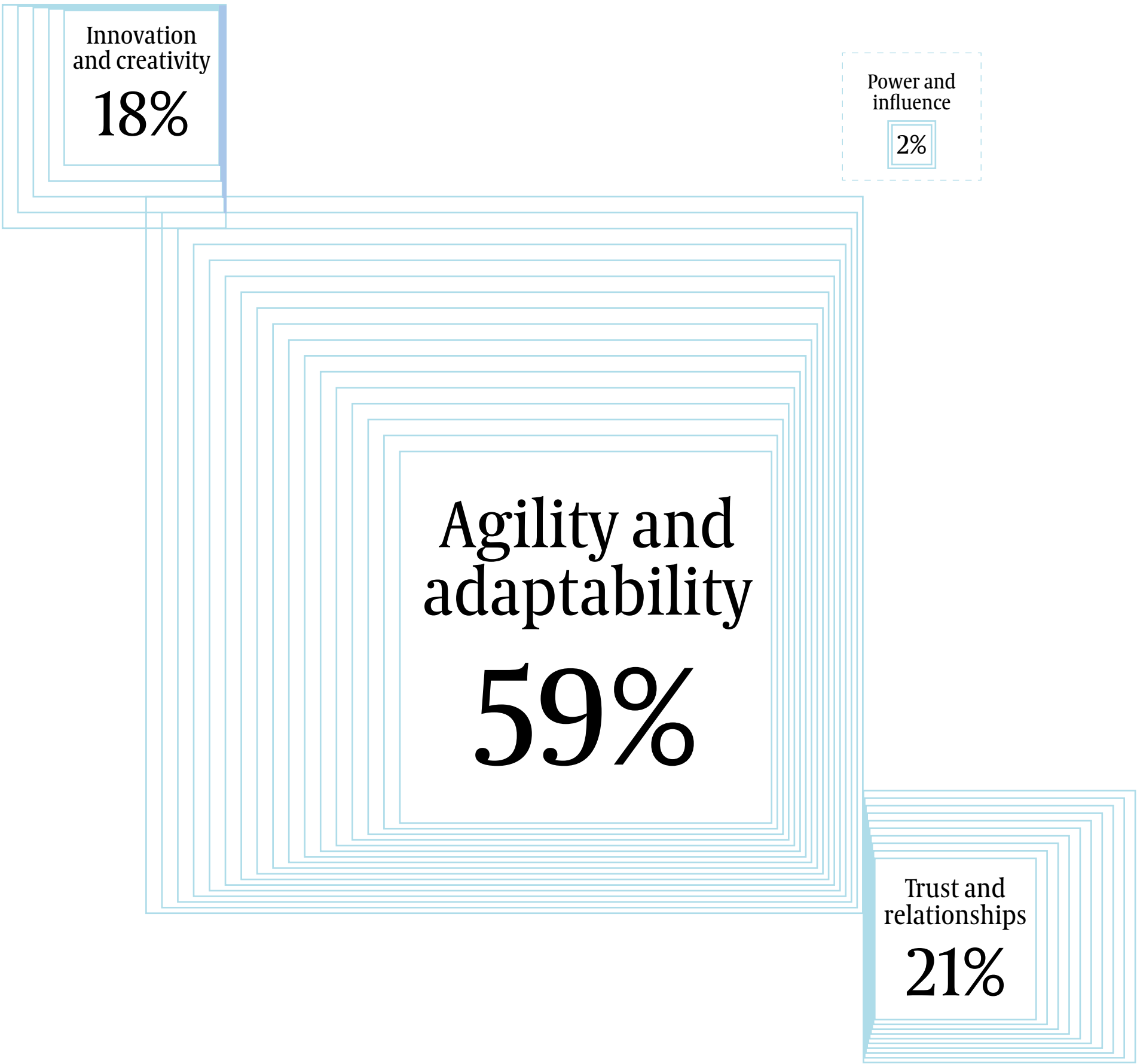
"Business leaders should contribute to global prosperity by engaging outside of their businesses, but that must be evaluated on an ad-hoc basis."

A graphic for 'Question 3' featuring a rounded rectangle with a light blue to orange gradient. The word 'Question' is in a black serif font at the top, and a large black serif number '3' is centered below it.

Question

3

In today's world, what is
the most important
currency for business
success among
the following options?



Key Findings

There is no question that CEOs see agility and adaptability as their key resources for business success in the current environment.

“A talented and nimble organization is needed to be able to react fast to things we wouldn’t have fathomed three years ago.”

“The critical challenges all belong to the unknown, which is difficult to be prepared for other than creating agility.”

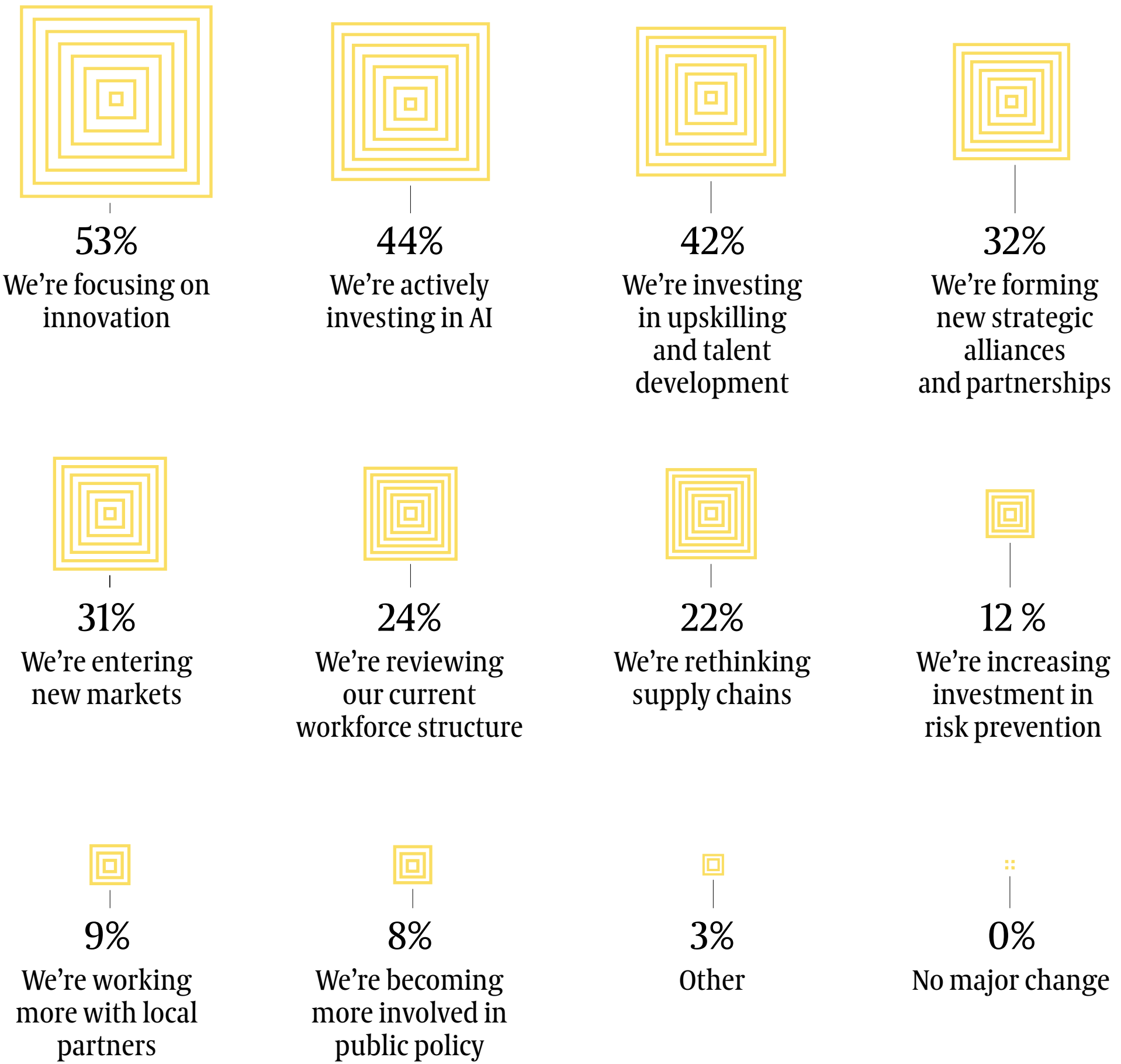
“It’s a fast-moving and volatile business environment—you adapt on the go.”

A graphic for 'Question 4' featuring a shield-like shape with a light blue left half and a yellow right half. The word 'Question' is in black serif font at the top, and a large black number '4' is centered below it.

Question

4

What major changes
are you implementing
to ensure prosperity
for your organization?
Please select your top three.



Key Findings

To advance growth, the top three areas CEOs are prioritizing are Innovation (53%), AI Investment (44%), and Talent Development (42%).

“There’s been a reaction in my organization to move faster, particularly on driving innovation through AI creation and adoption.”

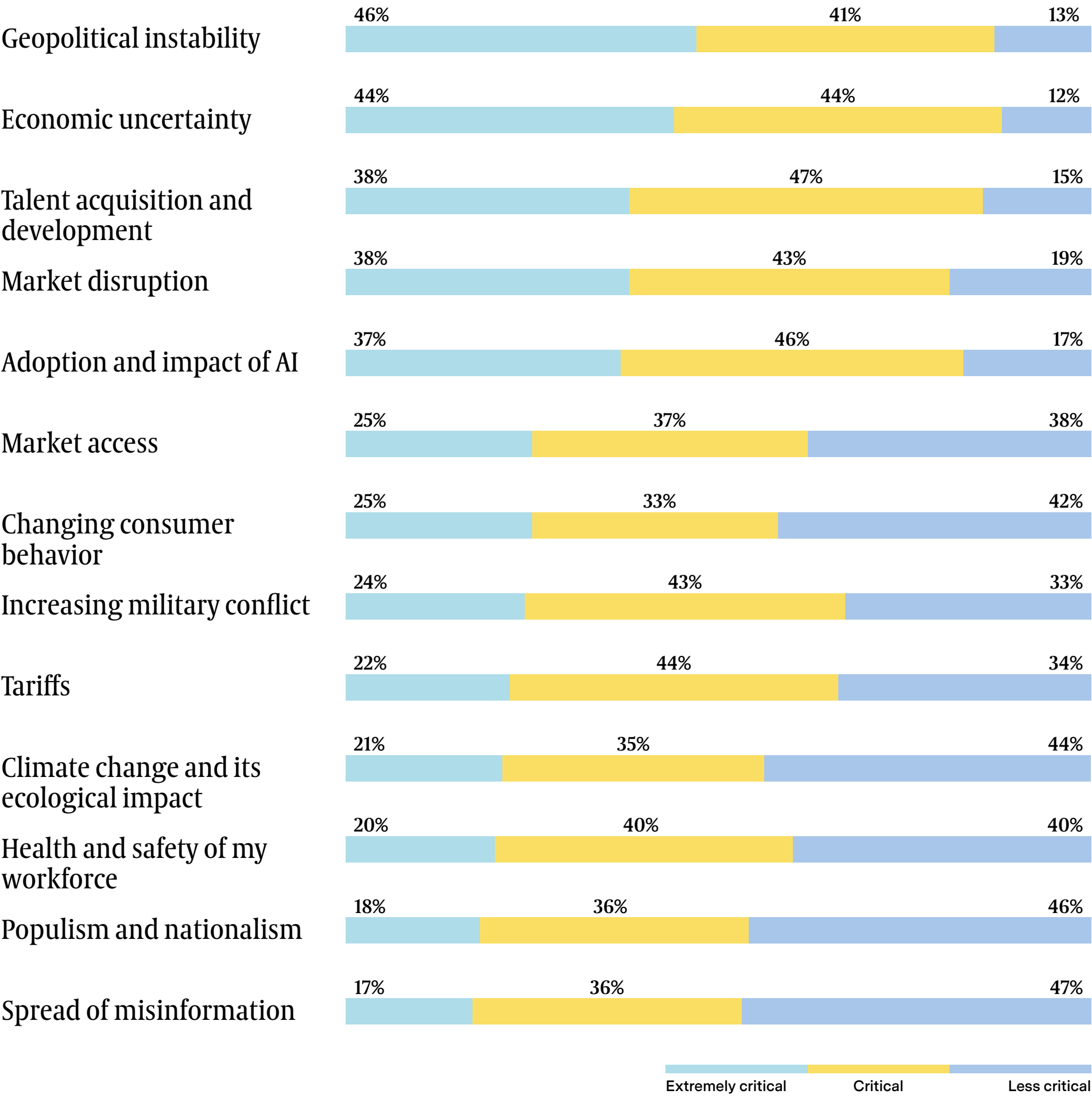
“We are focused on the most critical challenges and opportunities for our company. We can be better and faster to innovate, to take advantage of opportunities and will need to stay focused on new technologies, such as AI, that may be truly transformative for our company.”

“Fundamentally, many aspects were already existing in the past, but what has really changed is the pace of how transformation is happening.”

Question

5

How critical are the following challenges for your organization?



Key Findings

In an environment that is critically charged, CEOs identify geopolitical instability as their most extreme challenge. Economic uncertainty, market disruption, talent development, and the adoption and impact of AI are extremely pressing as well.

“We are an agile business, but geopolitics are matters outside of our control.”

“We have learned to identify and adapt quickly to many of the ‘new’ challenges. But we are still often unprepared or even blindsided with unexpected new ones (the unknown unknowns).”

“The impact of AI (in combination with robotics) is not as well understood as it should be.”

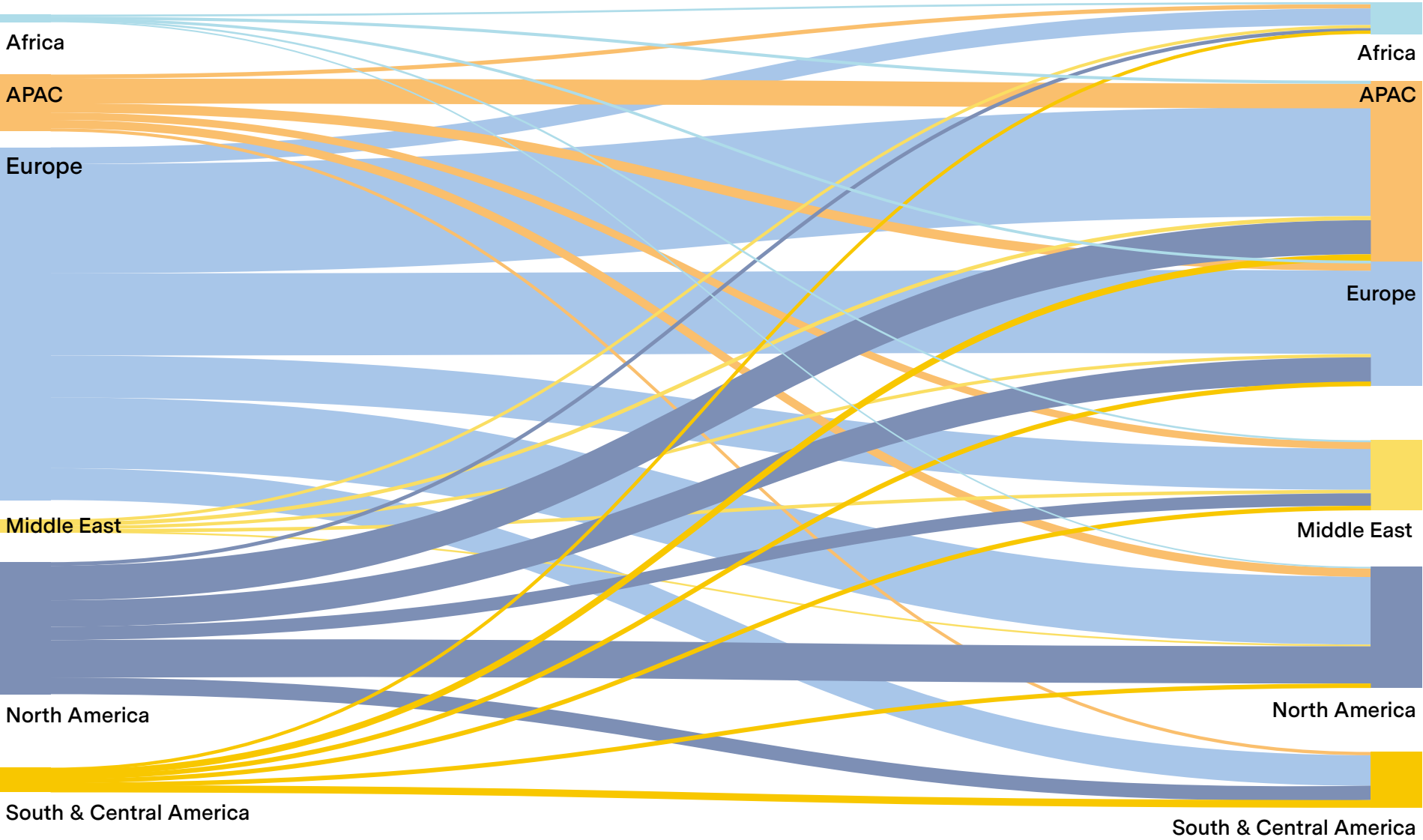
A graphic element in the top left corner consisting of a yellow rounded rectangle with a blue-to-yellow gradient on its left side. The word "Question" is written in black serif font at the top, and a large black number "6" is positioned below it, partially overlapping the yellow area.

Question

6

Which locations do you believe hold the most promise for establishing new business partnerships in the emerging multipolar world?

CEOs from ...



see promise in building partnerships in...

Key Findings

CEOs show a tendency to foresee the most promising new partnerships in their own regions. The majority also see opportunities in Asia.

“In the current global situation, it is important to strengthen the resilience of our own operations.”

“Global footprint strategy has to be in line with business strategy and opportunities. This has a positive impact on prosperity in the relevant regions by creating jobs.”

“We need effective governance structures and political leaders to provide the right context and environment for businesses to grow.”

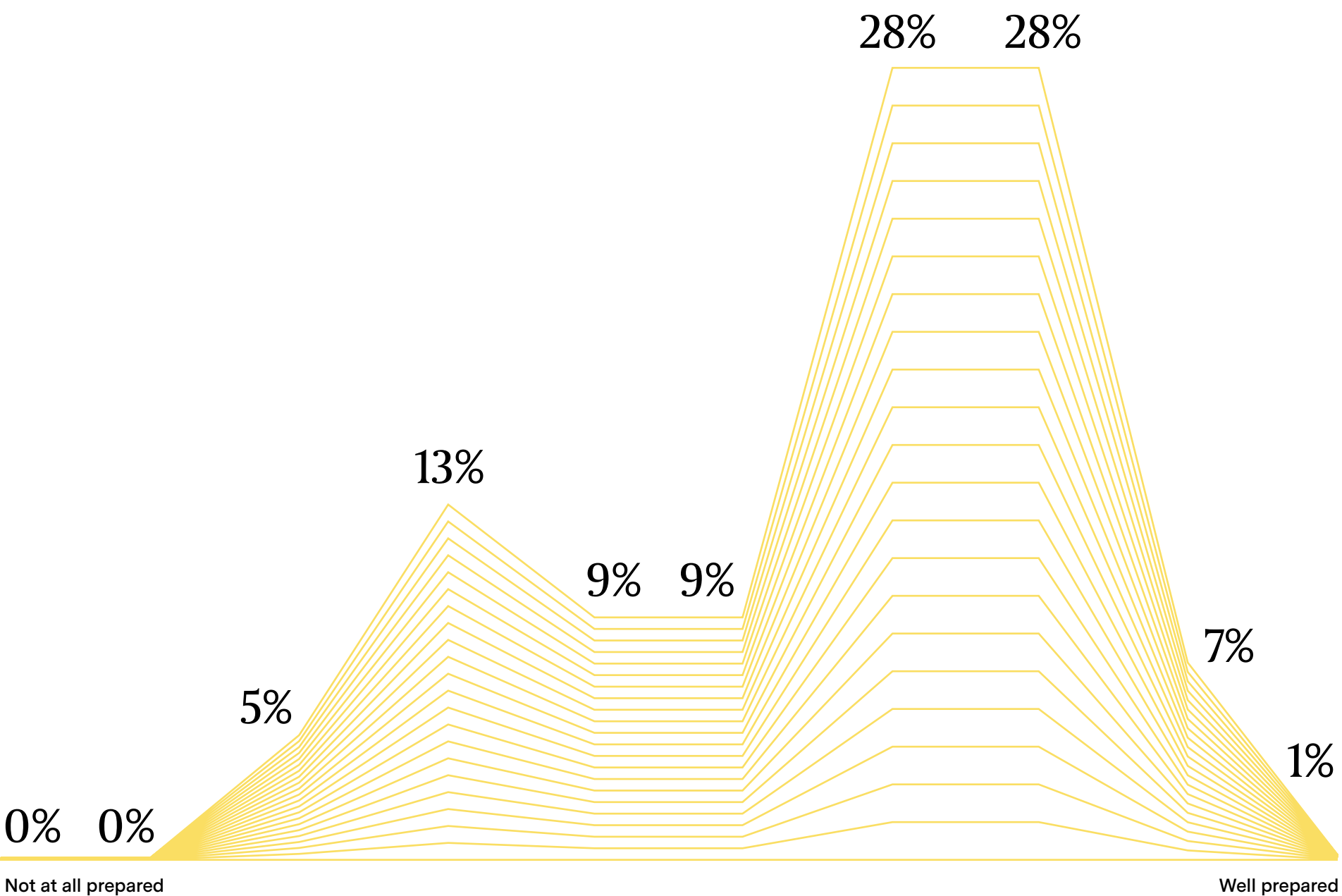
“Businesses are economic engines in the cultures and countries in which they operate.”

A graphic for 'Question 7' featuring a yellow-to-blue gradient shield with rounded corners. The word 'Question' is in a black serif font at the top, and a large black number '7' is centered below it.

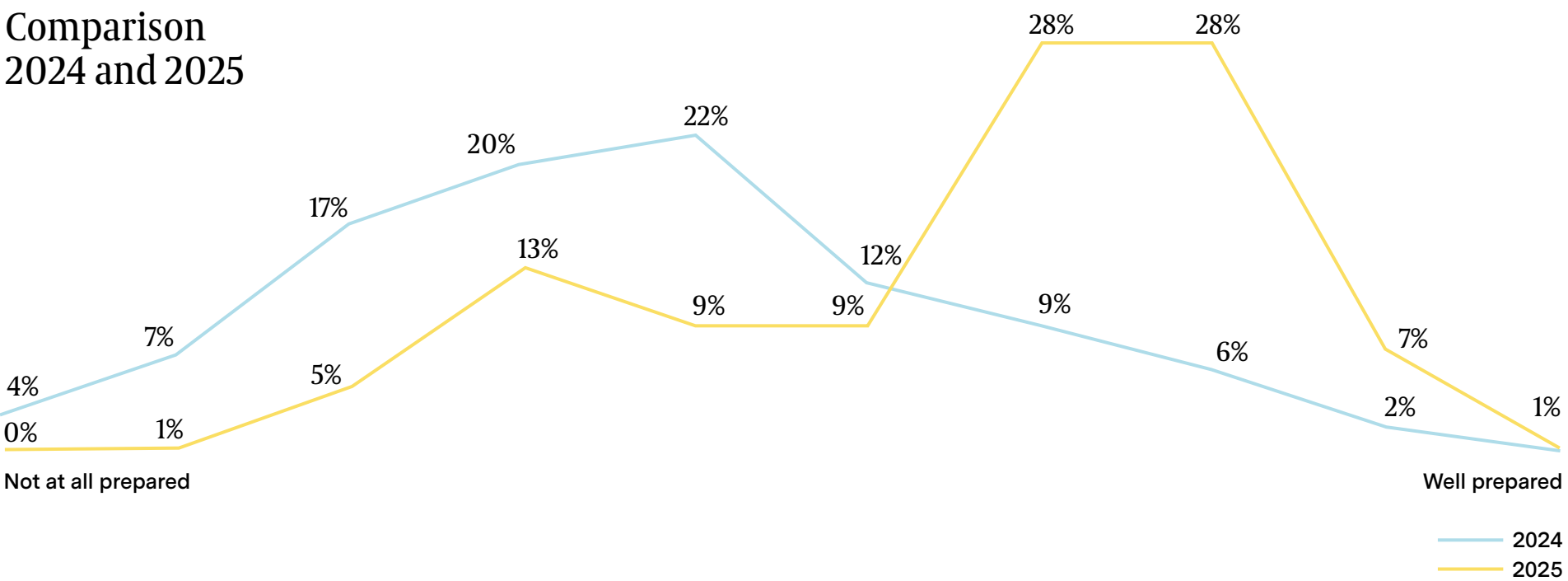
Question

7

Thinking about the challenges you indicated as critical, how prepared is your organization to face the inherent complexity?



Comparison
2024 and 2025



Key Findings

CEOs are dramatically more prepared for the expected complexity ahead compared to last year.

"It is a never-ending story. We should reevaluate our organization continuously."

*"We are sort of getting accustomed to tackling frequent disruptions in business by now."
"We are ready because we have mechanisms for anticipation and revision."*

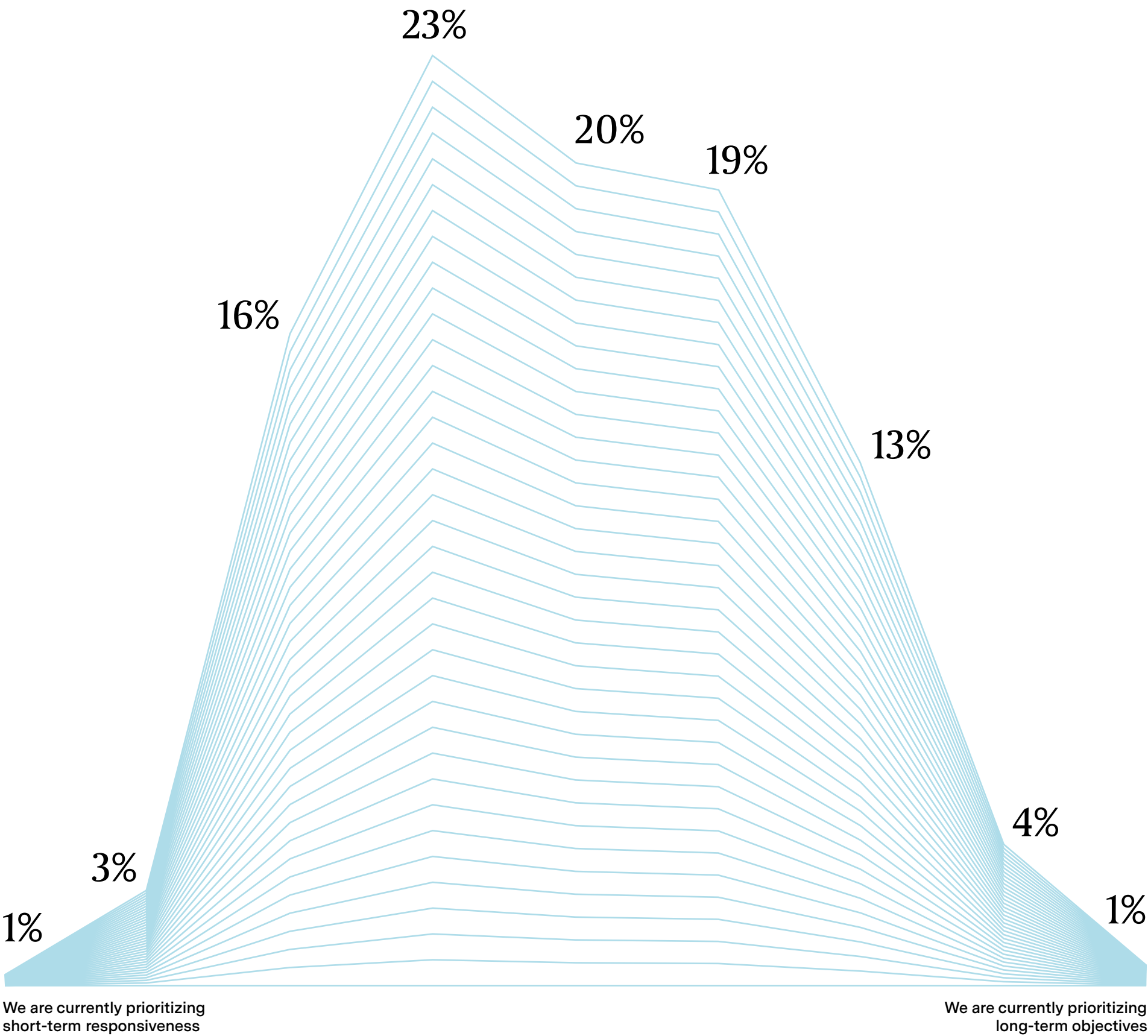
"The shifts are so rapid, that for any organization it is a matter of trying to keep up in my mind."

A graphic for 'Question 8' featuring a light blue and yellow gradient background with rounded corners. The word 'Question' is in a black serif font, and the number '8' is a large, bold black serif digit.

Question

8

How are you currently
balancing short-term
responsiveness and
long-term objectives?



Key Findings

In such a disruptive environment, CEOs see short- and long-term objectives as a continuous balancing act, with the short-term taking precedence.

“In this dynamic environment, thriving in the short term is how we believe we will position ourselves for the long term.”

“We have a balanced approach. We transform for long-term relevance and make sure we meet market expectations to the best of our ability.”

“Currently we are ‘fighting.’ We don’t anticipate enough. Today’s strategy is about survival.”

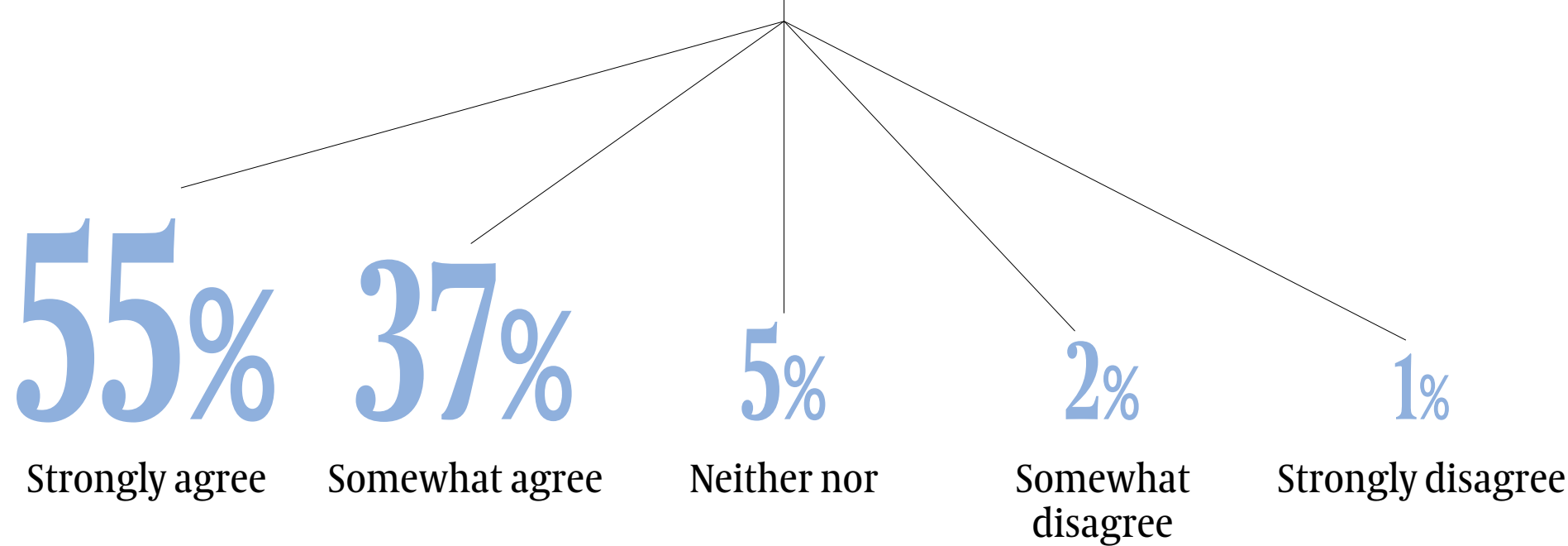
Question

9

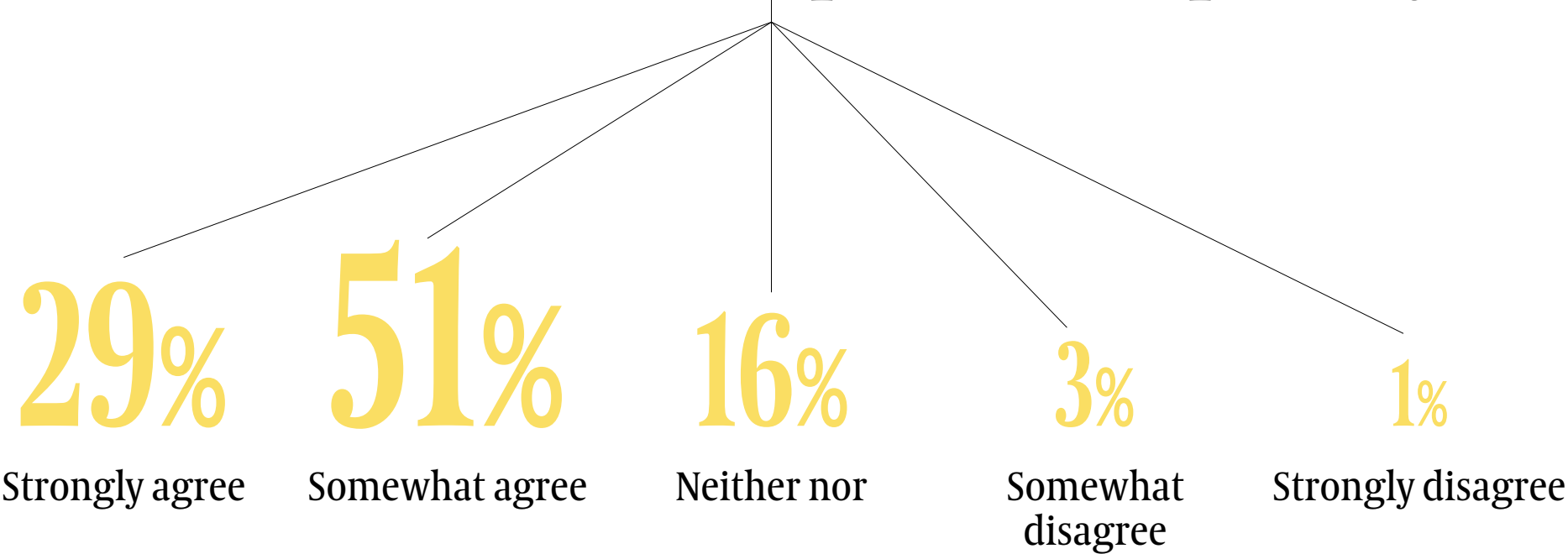
To what extent
do you agree with
these statements:

As CEO, leading
through unpredictable
times, I need to...

Cultivate a level of adaptability in myself and my teams that goes beyond anything I've previously imagined.



Invest in self-development as a priority.



Key Findings

An overwhelming majority of CEOs (92%) acknowledge that they must cultivate levels of adaptability that go beyond anything previously imagined.

“The challenge is that ‘predicting’ in this environment is nearly impossible.”

“As a CEO, I cannot think in ‘black or white’ patterns to simplify the significant challenges ahead. One must cultivate an ‘and’ thinking approach while still making clear decisions. This is the superpower needed.”

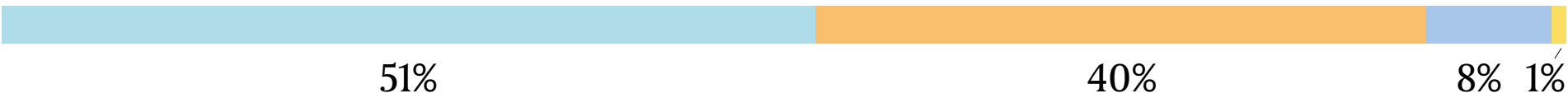
“Geopolitical uncertainty has led to multifaceted factors affecting industry that we cannot anticipate.”

Question

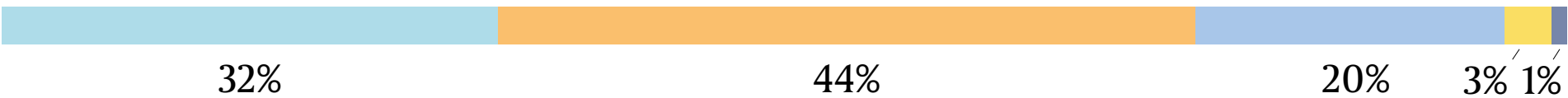
10

How important are the following for you to successfully master the challenges of today's complexity?

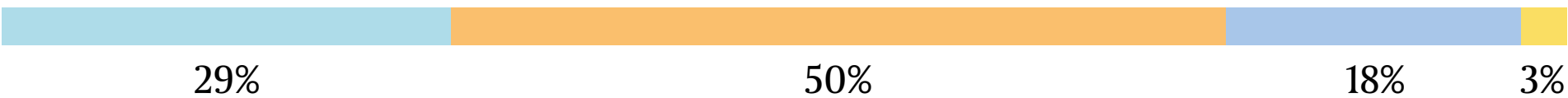
Cultivating a culture of curiosity and open-mindedness



Working to lift the collective ambition



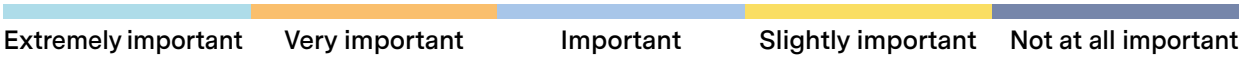
Honing my ability to listen



Ensuring the inclusion of diverse and challenging views



Investing more in authentically relating to others



Key Findings

There’s a clear consensus that cultivating a culture of curiosity and open-mindedness is the key leadership skill for today’s complexity.

“In every threat, there is also an opportunity. It’s a mind shift that we need to lead.”

“We prepare by building nimble teams with agile methodologies.”

“This environment is all about listening with an open mind, respecting views no matter where they emerge from.”

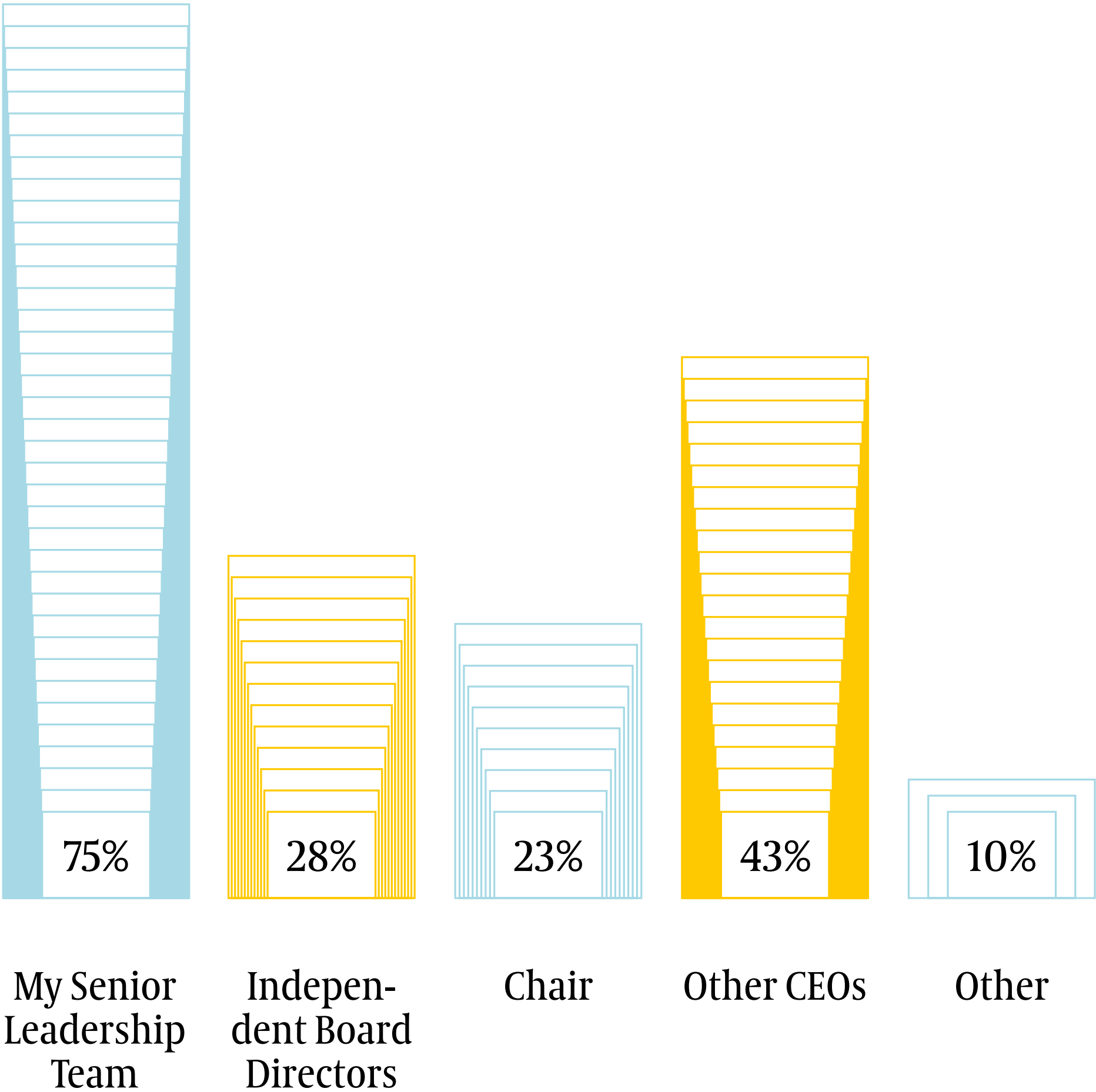
“Strong and ‘out-of-the-box’ thinking leadership is required.”

A graphic for 'Question 11' featuring a shield-like shape with a horizontal gradient from light blue on the left to yellow in the center and red on the right. The word 'Question' is written in a black serif font at the top, and the number '11' is written in a large, bold, black serif font below it.

Question

11

Who is or are your best
resources for discussing
and making sense of
the challenges ahead?



Key Findings

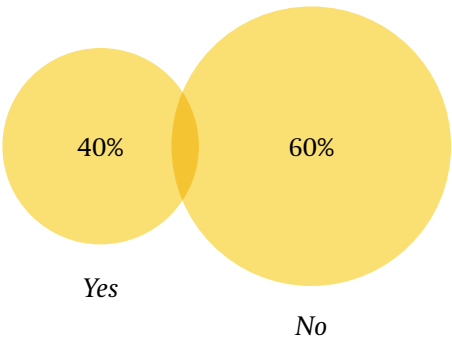
Most CEOs are turning first and foremost to their executive teams and then their peers as sparring partners to make sense of the many challenges they are facing.

- “I tend to rely on all of the above depending on the topic. Important is to understand the challenge and various points of view.”*
- “Leadership team is important but may have blind spots as well.”*

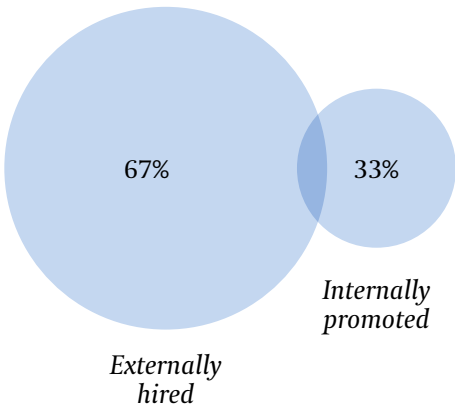
“I believe CEOs need a good sounding board.”
- “It should be the BOD, but I find that we do not allocate sufficient time for more strategic discussions.”*

Demographics

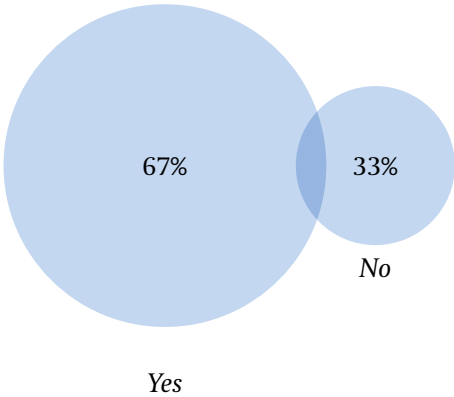
Is this your first CEO role?



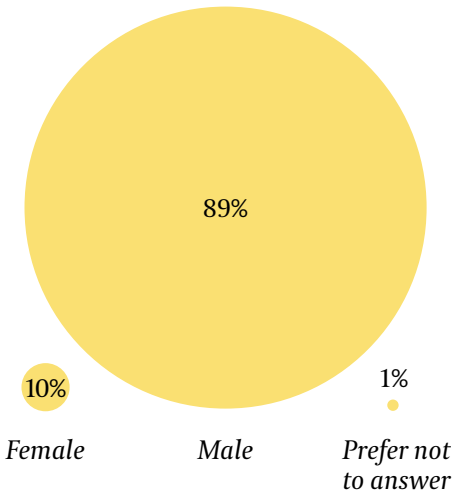
Were you internally promoted or externally hired into your current role?



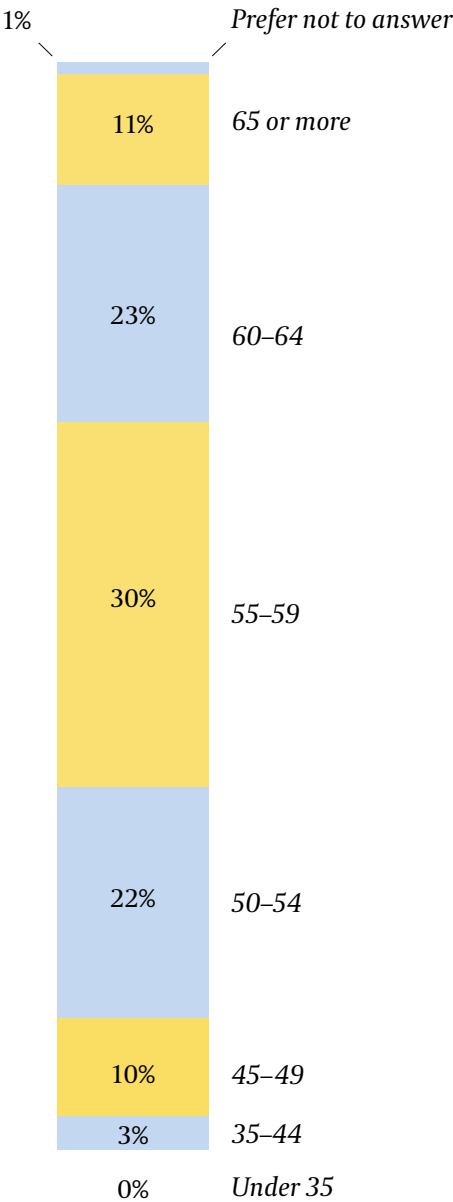
Are you or have you been a Group CEO?



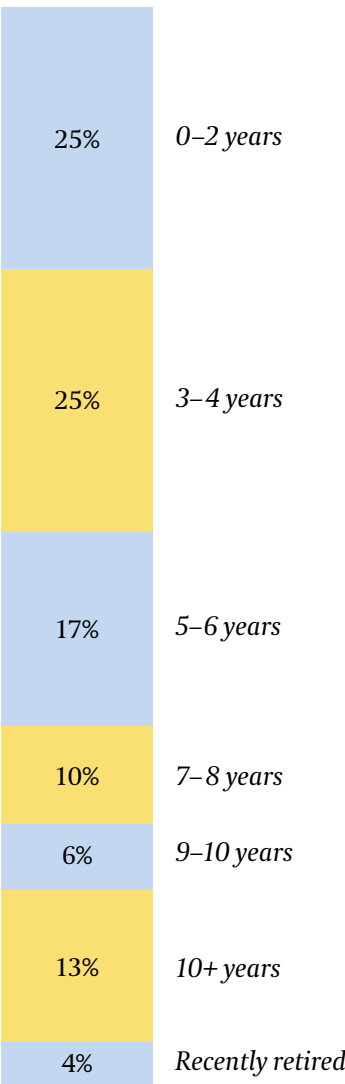
Gender you most identify with



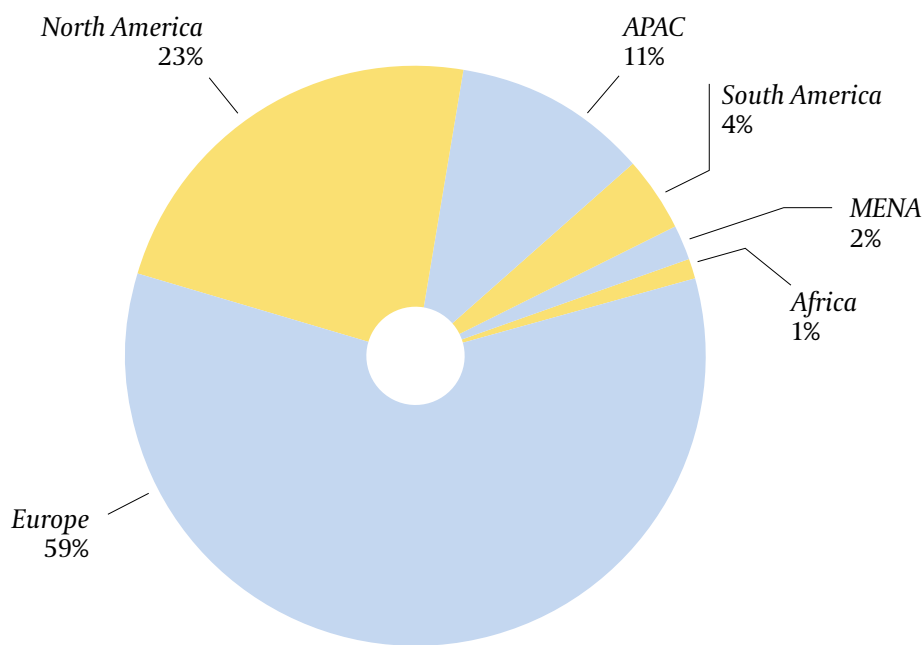
What is your age?



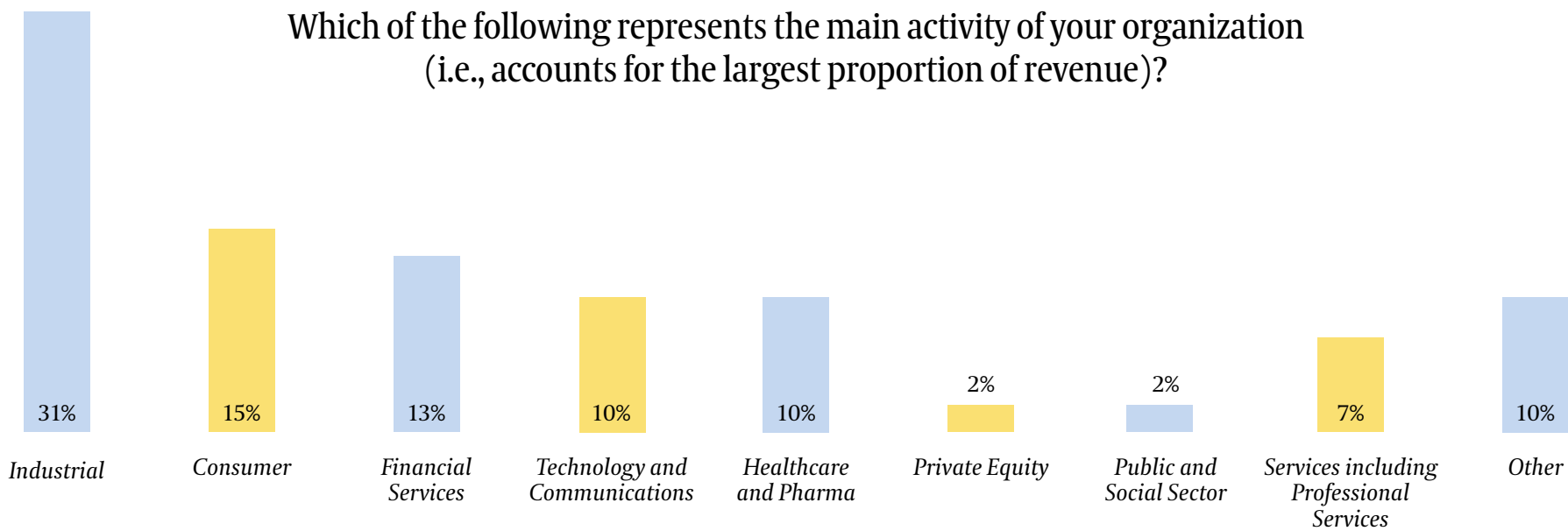
How long have you been in your current CEO role?



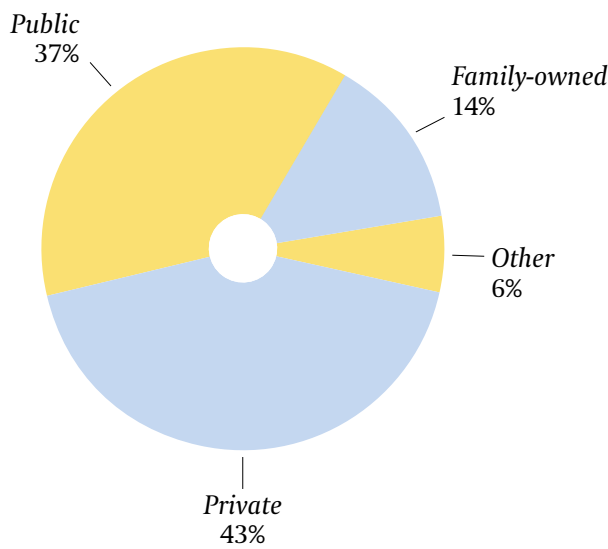
Where is your office based?



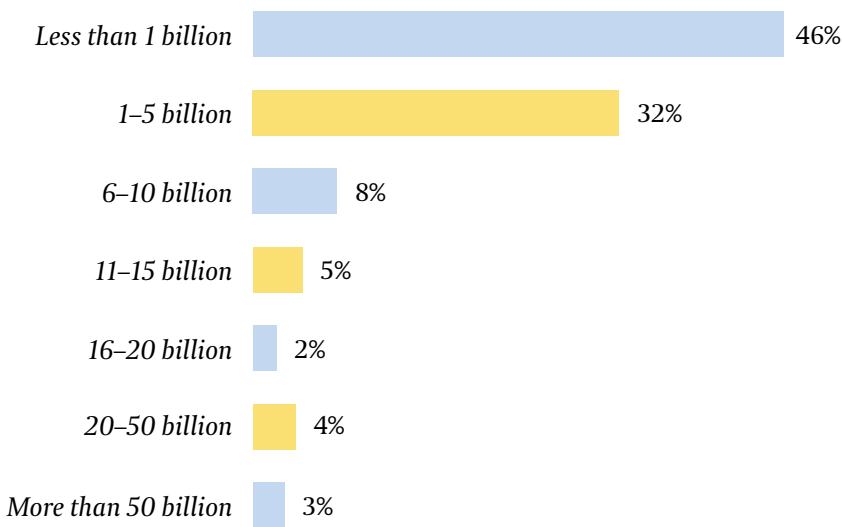
Which of the following represents the main activity of your organization (i.e., accounts for the largest proportion of revenue)?



What is your company's ownership structure?



What is your company's revenue in USD?



Egon Zehnder is the world's preeminent leadership advisory firm, inspiring leaders to navigate complex questions with human answers. We help organizations get to the heart of their leadership challenges and offer honest feedback and insights to help leaders realize their true being and purpose.

At the core of our work is a deep commitment to partnering with CEOs and their boards and those who support them. From CEO search and succession planning to leadership development and transformational coaching, we help chief executives lead with clarity, authenticity, and impact. Our CEO and leadership advisory services are designed to support leaders at every stage of their journey—whether stepping into the role, navigating pivotal transitions, or shaping the future of their organizations.

We are built on a foundation that supports partnership in the truest sense of the word and aligns our interests with the interests of our clients. Our 600 consultants across 68 offices and 36 countries are former industry and functional leaders who collaborate seamlessly across geographies, industries and functions to deliver the full power of the Firm to every client, every time.

We partner closely with public and private corporations, family-owned enterprises, and non-profit and government agencies to provide executive search, leadership solutions, CEO search and succession, board advisory, and diversity, equity & inclusion.

Our services include discovering leaders, developing leadership, advancing governance, shaping successions, and unlocking transformations. We partner with Mobius Executive Leadership to offer highly experiential, personalized and transformational programs for senior leaders.

We believe that together we can transform people, organizations and the world through leadership.

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