

66% CEOs EXPECT RECESSION IN '23; LAYOFFS ON CARDS



Indian CEOs are expecting a decline in growth prospects of companies and the country, but are expecting to bounce back in the short-term, according to KPMG 2022 India CEO Outlook. Eighty-six per cent CEOs in India, compared to 71 per cent CEOs globally, predict that a recession will impact company earnings by up to 10 per cent over the next 12 months. The top three steps to weather such challenges include reducing profit margins and managing costs – 40 per cent, boosting productivity and diversifying their supply chain 34 per cent and implementing a hiring freeze 33 per cent. Half of the Indian CEO, compared to 37 per cent CEOs globally, plan to pause or reduce their digital transformation strategy in the next six months to prepare for an anticipated recession.

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FUTURE OUTLOOK



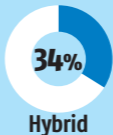
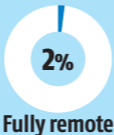
Risks to growth

- Emerging/disruptive technology
- Return to territorialism and supply chain
- Regulatory risk
- Climate and environment change
- Interest rates

Recession preparedness



Ideal work environment



Note: Total 1,325 global CEOs and 125 from India participated in the survey.

Source: KPMG