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Swiss findings of the 29th Global Annual CEO Survey

Innovating through uncertainty in the age of AI

Key questions for Swiss business leaders for 2026 and beyond

54%

of Swiss CEOs told us that they're most concerned about whether they're transforming fast enough to keep up with tech and AI.

Continue reading our summary for more insights and key questions Swiss business leaders must ask themselves for 2026 and beyond.

Topic overview

Leading in a
polycrisis world

Realising
AI value

Innovating in a
reconfiguring economy

Navigating the now while
shaping the next

Gustav Baldinger
CEO, PwC Switzerland

Dear readers and fellow CEOs,

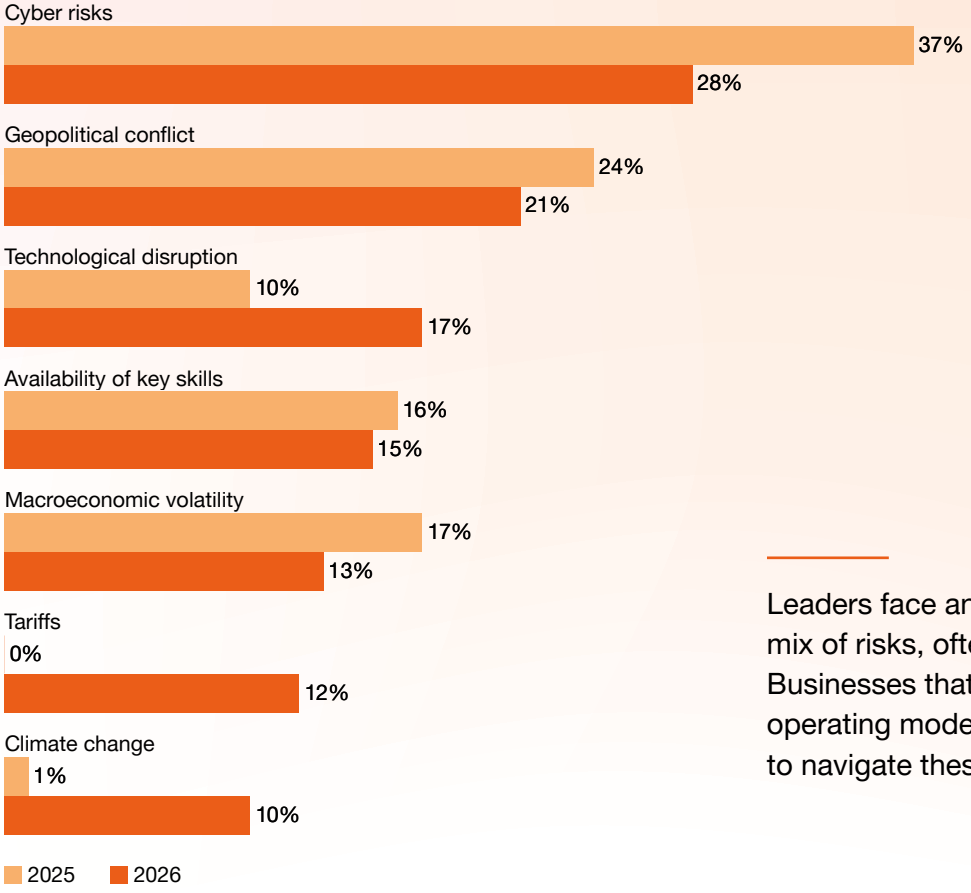
As we enter 2026, uncertainty remains a defining feature of the global and Swiss business landscape. Our latest CEO Survey reveals that confidence in revenue growth has softened amid geopolitical conflicts, cyber risks and technological disruption. Yet Swiss CEOs are not standing still. Transforming how companies operate and create value, investing in innovation and building long-term viability are themes that are top of mind for Swiss business leaders. And they are vital to ensure competitiveness in the local and global markets.

Artificial intelligence (AI) is central to this transformation. While our data shows that most companies have yet to see significant returns, those building strong AI foundations by establishing the right strategy, governance and culture, are already pulling ahead. Our findings also show that companies with strong innovation foundations and lower trust concerns outperform peers in growth and profitability. For Swiss businesses, this means balancing risk aversion with bold moves in innovation and addressing gaps in their operational resilience.

The path forward demands decisive leadership and long-term vision. Today's urgent issues — tariffs, supply chain disruptions and regulatory uncertainty — should not overshadow the need to invest in capabilities that will define the next decade. Reinvention is no longer optional; it's the recipe for enduring success. Let us lead with agility, foresight and purpose to shape a resilient future for Swiss business in a rapidly evolving global economy.

Leading with resilience in a polycrisis world

Exposure to key threats in the next 12 months
Showing only ‘Highly exposed or ‘Extremely exposed’ responses



Leaders face an increasingly complex mix of risks, often simultaneously. Businesses that build resilient operating models are best positioned to navigate these uncertain waters.

Tech disruption rises as geopolitics and economic uncertainty persist

How can we build resilience to thrive in a polycrisis world where business models and supply chains can be disrupted overnight?

Switzerland's reliance on exports leaves the country's businesses particularly exposed to external shocks. Only 19% of Swiss CEOs told us they have the flexibility to respond to supply-side variability to a large or very large extent (compared to 28% as the global average).

Your next moves: Make geopolitical risk assessment a core part of your strategy. Diversify your suppliers, understand your value at risk from climate change, build operational agility, and keep contingency plans ready.

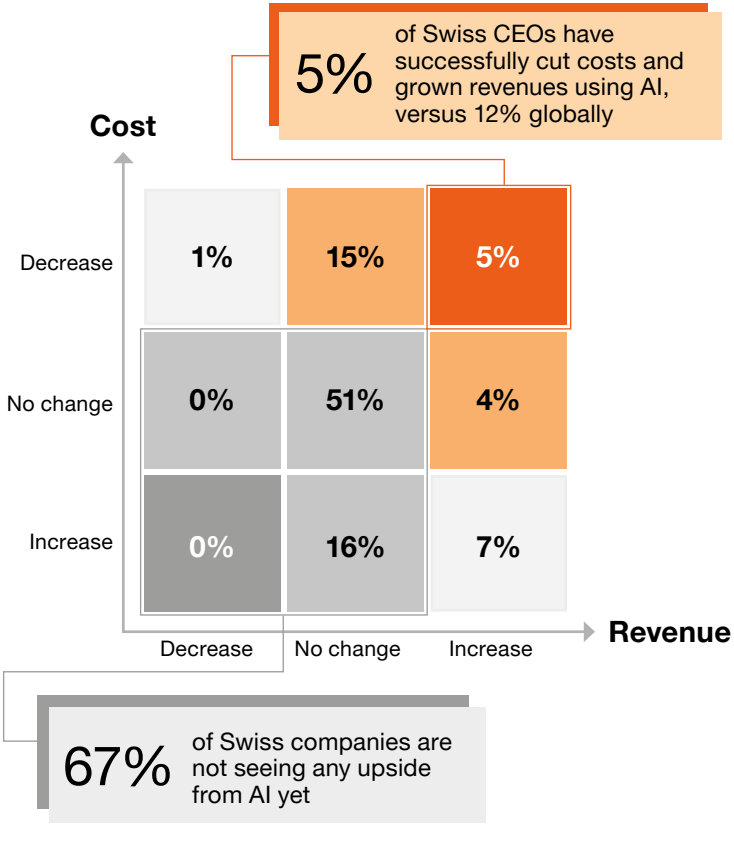
Do we have a clear playbook for turning volatility into competitive advantage?

The growing number of threats and heightened complexity have dampened Swiss CEO optimism, with the 3-year outlook for revenue growth dropping to 32%, from 49% last year. But volatile times reward those who act boldly.

Your next moves: Stress-test your strategies, benchmark against industry standards, and keep the spirit of reinvention alive. Uncertainty can provide the best opportunities for growth.

Realising AI value

AI impact on companies in the past 12 months



As AI accelerates, few businesses have realised cost and revenue impact

Swiss CEOs reported one of the highest adoption levels of AI in last year's survey, but this year's results show that we are still in the early stage of the AI era as businesses grapple with higher initial costs and scaling beyond pilot use cases.

How can we shift from focusing on AI use case pilots, to investing in establishing the right AI foundations?

79% of Swiss CEOs report having a company culture that enables AI adoption; this is considerably higher than the global average (69%). But Swiss leaders lag in terms of defining a clear roadmap and attracting high-quality AI talent. Businesses may feel that the pace of change is fast and company efforts too scattered, but focusing on the right foundations can help them prepare for the future.

Your next moves: Maintain a culture of innovation and curiosity, ensure you are committing the right investment capital to meet your goals, develop a clear AI strategy and roadmap. And don't forget the human element – being a magnet for skilled talent remains key, especially in the AI era.

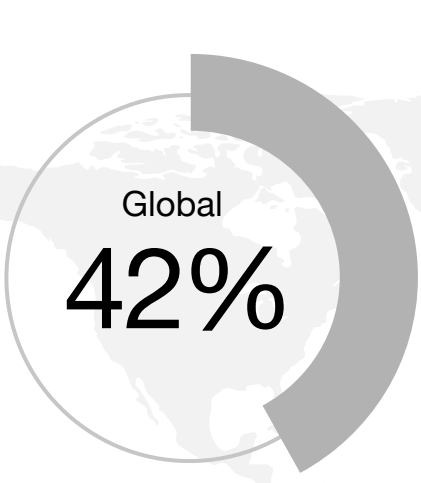
What's stopping us from making a bigger shift to using AI for top line growth?

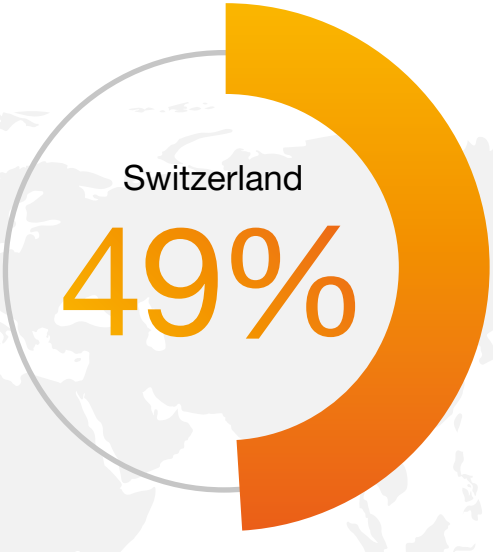
So far, only 16% of Swiss CEOs report realising revenue gains from AI compared to 29% globally. 14% say they have applied AI in demand generation, 11% in products, services and experiences, and 14% in direction setting, to a large or very large extent. With tech disruption rising, and industry convergence accelerating, AI holds immense potential to create new value streams for businesses.

Your next moves: Prioritise AI projects with clear P&L linkage, consider more front-office usage to enable your employees, and get AI into the hands of customers.

Innovating in a reconfiguring economy

Companies competing outside of their own industries or sectors in the last 5 years





Swiss CEOs report entering new sectors at a higher rate than the global average, but focusing on innovation as a competitive advantage remains crucial to maintain an edge in a rapidly evolving global market.

As sectors converge, innovators forge ahead faster

How could we use our competitive advantages to open up value pools in new sectors?

The boundaries across industries are blurring, and nearly half of Swiss CEOs are stepping across those lines in search of growth. CEOs who navigate across sectors gain an edge, reporting higher margins and greater confidence in growth prospects. With significant value at stake for some of Switzerland's most important industries, such as pharma & life sciences and asset & wealth management, there's no better time to explore these new areas for growth.

Your next moves: Seek opportunities that bring complementary capabilities and operational flexibility. Enhance systems and data environments to enable collaboration with new partners and customers. Stay vigilant for challenges from unexpected directions.

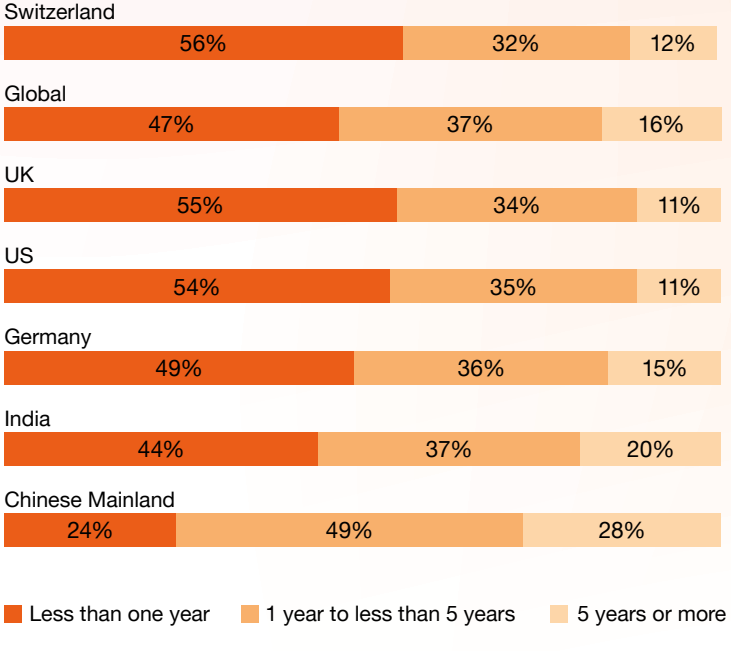
Are we striking the right balance between safeguarding quality and trust versus embracing the level of risk needed to innovate at speed?

Swiss CEOs are notably cautious when it comes to innovation risk: only 12% say they tolerate high risk in innovation projects to a large or very large extent, compared to 25% globally. This conservative stance reflects Switzerland's strong reputation for quality and reliability, but in a world where speed and bold bets often define market leaders, excessive risk aversion could limit growth and competitiveness.

Your next moves: Audit your innovation habits. Kill weak projects and invest in dedicated hubs. Build rapid testing and external collaboration into your culture and systems. Replace risk aversion with courageous experimentation that's stage-gated and undertaken with "eyes wide open".

Navigating the now while shaping the next

CEOs' time allocated across various time horizons



Over half of Swiss CEOs' time is spent on the short-term horizon

As short-term risks rise, CEOs often focus on immediate challenges. But to thrive, they must break free from the tyranny of the urgent – looking through the telescope, not just the microscope.

Is my calendar reflecting the priorities I need to focus on to ensure the long-term viability of my business?

True transformation requires a commitment that spans years. Yet only 12% of Swiss CEOs' time is spent on thinking about the 5 or more years horizon, and 43% of them tell us they think their company has unnecessary bureaucratic processes. Leaders must rethink how they and their teams allocate their time and reduce internal roadblocks that stifle progress.

Your next moves: Constantly reassess how you allocate your time. Mastering the balancing act between pressing priorities and visionary investments helps set effective leaders apart. Lead by example and ask your top team to do the same.

How are we future-proofing our organisation's leadership and workforce to stay ahead of disruption?

AI and technology are reshaping the workforce, with junior employee levels seeing the biggest changes. At the same time, only a quarter of Swiss CEOs strongly believe their company is able to attract high quality talent, and only 28% believe their leadership teams are equipped to capture new opportunities from tech disruption.

Your next moves: Channel efforts into leadership development to build anticipatory capabilities. Transform entry-level roles for growth. Invest in reskilling and clear career paths to build stronger leadership pipelines. Communicate clearly with your workforce about the future, inviting their input and engagement. Workers who are highly optimistic about the future of their role within their organisations are twice as motivated as those who are not, according to a 2025 PwC survey of nearly 50,000 global workers.

Explore the full Swiss findings

To dive deeper into the Swiss data and key findings from PwC's 29th Annual Global CEO Survey, visit our interactive website: **www.pwc.ch/ceo-survey**

Global study

The results and interpretation of the 29th Annual Global CEO Survey conducted by PwC Global are available at: **www.ceosurvey.pwc**

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