



15th Annual PwC Cyprus CEO Survey

Leading through uncertainty in the age of AI

Key findings for Cyprus







Leading through uncertainty in the age of AI

**The survey interviews were conducted
between October and November 2025**

Percentages in charts may not add up to 100% - a result of rounding percentages; multiselection answer options; and the decision in certain cases to exclude the display of certain responses, including 'Other', 'Not applicable' and 'Don't know.'

The research was undertaken by PwC Research, our Global centre of excellence for primary research and evidence-based consulting services.



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Today's business landscape is being reshaped rapidly by significant technological, economic, and geopolitical changes. As this year's PwC CEO Survey shows, the organisations that continue to perform and grow are those that act with clarity, urgency and ambition - investing in the capabilities that will define the future, while remaining resilient in the face of uncertainty.

Message from the CEO of PwC Cyprus

One of the clearest messages from this year's survey findings, is that Artificial Intelligence can no longer be a pilot initiative or a technology project. Isolated, tactical AI efforts will not deliver sustained value.

Meaningful returns are achieved when AI is deployed at enterprise scale and aligned with overall business strategy. This requires strong foundations: building the right learning mindset and AI adoption - oriented culture, modern and adaptable technology environments, clearly defined AI road maps and, robust Responsible AI and risk frameworks. The real transformation begins when AI is treated, as a core enterprise capability that reshapes how value is created and delivered. Traditional industry lines are blurring, with technology and AI redefining competition and collaboration. CEOs report exploring new sectors, benefiting from higher revenues, stronger margins, and greater growth confidence. Globally, over half of CEOs plan to invest, with heightened interest in the US and India.

These trends are particularly relevant for Cyprus, where sustained efforts have been made to attract investment from both the US and India, and where the country increasingly serves as a strategic base and hub for international companies seeking to expand into new markets, including India. In Cyprus, CEO optimism is rising, with strong confidence in the growth prospects of the Cyprus economy and their own business. Yet, concerns remain about their ability to keep pace with rapid technological changes, including AI, securing key skills and the impact from geopolitical tensions. This year's PwC CEO Survey underscores a clear imperative: the organisations that will succeed will be those that build strong foundations, for AI adoption, invest in innovation and learning, move decisively beyond their traditional boundaries, and act with confidence to turn disruption into opportunity.



Philippos Soseilos
CEO & Chairman
PwC Cyprus



Some insights from the PwC 29th Global CEO Survey

The PwC 29th Global CEO Survey highlights the growing tension CEOs face between managing immediate threats and preparing for long-term opportunities. Drawing on responses from 4,454 CEOs across 95 countries, the report shows declining short-term confidence but an increasing focus on reinvention.

CEOs face declining short-term confidence, limited early AI returns, rising trust and tariff pressures, as well as an urgent need to balance immediate challenges with long-term strategic reinvention.



More analytically, the results of the Global pool of CEOs reveal the following:

- Global CEOs are significantly less confident about near-term revenue growth and are increasingly concerned about macroeconomic volatility, cyber risks, and geopolitical tensions.
- Despite short-term returns, CEOs continue investing in AI, innovation, and entering into new sectors - moves associated with better performance compared to peers who are slower to reinvent.
- Most organisations are not yet seeing financial gains from AI. But **30%** report increased revenue, **26%** report reduced costs and **56%** have seen **no financial impact** so far.
- Over **40%** of CEOs say their companies have expanded into new sectors in the past five years.
- Among CEOs planning major acquisitions, **40%** expect to acquire outside their current industry.
- Only **30%** of CEOs are very/extremely confident about revenue growth in the next 12 months.
- **29%** expect tariffs to reduce profit margins, though most anticipate only a slight decline.
- **66%** have faced trust-related concerns in at least one area of operations.
- CEOs spend **47%** of their time on issues with a time horizon under one year.
- Only **16%** of their time is devoted to long-term (5+ years) priorities - highlighting a potential imbalance.



Insights from the 15th Cyprus CEO survey

Navigating change and opportunity in Cyprus

A total of 77 business leaders who participated in PwC's 15th Annual CEO Survey in Cyprus, are revealing their unique priorities, concerns, and opportunities reflecting both local and Global dynamics.

In a rapidly evolving Global landscape marked by technological acceleration, geopolitical complexity, and shifting stakeholder expectations, CEOs in Cyprus - much like their Eurozone and Global peers - are navigating both uncertainty and opportunity. The results from this year's PwC Cyprus CEO Survey reveal a business landscape filled with optimism, as leaders explore new avenues for growth and maintain a positive outlook on the economy and Global expansion. Despite ongoing challenges such as skills shortages, technological disruption and geopolitical tensions, CEOs in Cyprus are steadfast in their commitment to driving innovation, embracing agility and creating sustainable value.

Let's take a brief look at the key points that CEOs in Cyprus have highlighted:

55%

CEOs in Cyprus say that the culture of their organisation enable the adoption of AI.

45%

of CEOs report entering new sectors, notably real estate, to find growth opportunities.

45%

optimism continues to build, as 45% of Cyprus CEOs express strong confidence in their company's revenue growth over the next 12 months, up from 40% last year and 41% the year before.

43%

of CEOs in Cyprus are concerned whether they are transforming their business fast enough to keep up with the scope and pace of the technological change including AI.

- 55% of CEOs in Cyprus say that their technology environment is enabling the integration of AI.
- Top concerns among Cyprus CEOs include the availability of key skills (43%), geopolitical conflicts (30%), and technological disruption (22%).
- Most of the CEOs report that their companies have not yet realised a financial return on their AI investments. While 22% have observed increased revenue from AI initiatives in the past year and an additional 22% have experienced reduced costs, 69% indicate little or no change in company revenues and 60% report minimal or no impact on costs.



01

The Opportunity Horizon: AI, Innovation and New Value Pools

Key concerns

When we asked CEOs to pick up the question that concerns them most these days, there was a clear winner: are we transforming our business fast enough to keep up with technology, including AI?

CEOs across Eurozone and around the world are aligning with Cyprus' business leaders, questioning if their companies are adapting quickly enough. Following this, they are increasingly prioritising innovation as a key component of their business strategy.

Almost half of CEOs in Cyprus (43%) are concerned about whether they are transforming their businesses quickly enough to keep up with the scale and speed of technological change, including AI. A further 31% question whether they are doing enough to ensure their company's medium - to long-term viability and another 31% worry that a geopolitical event beyond their control could cause major disruption. They also wonder: if such an event occurs, can their company really be prepared?

CEOs in Eurozone and Globally share the same concern raised by CEOs in Cyprus about business transformation. However, they are also focused on whether their companies' innovation capabilities are sufficient for an uncertain future, with 32% of Eurozone CEOs and 29% of Global CEOs highlighting this as a key worry, while this percentage is 25% for CEOs in Cyprus.

Figure 1

What is the question that concerns you most these days?

■ Cyprus
 ■ Eurozone
 ■ Global

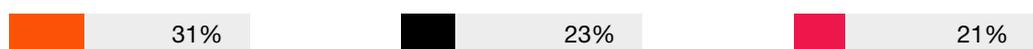
Are we transforming our business fast enough to keep up with the scope and pace of technological change including AI?



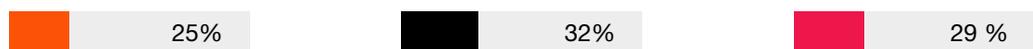
Am I doing enough to ensure my company remains viable in the medium-to long-term?



Will a geopolitical event, beyond our control, cause major disruption? And how could my company prepare for it?



Is my company's innovation capability adequate for our uncertain future?



Challenges and potential risks

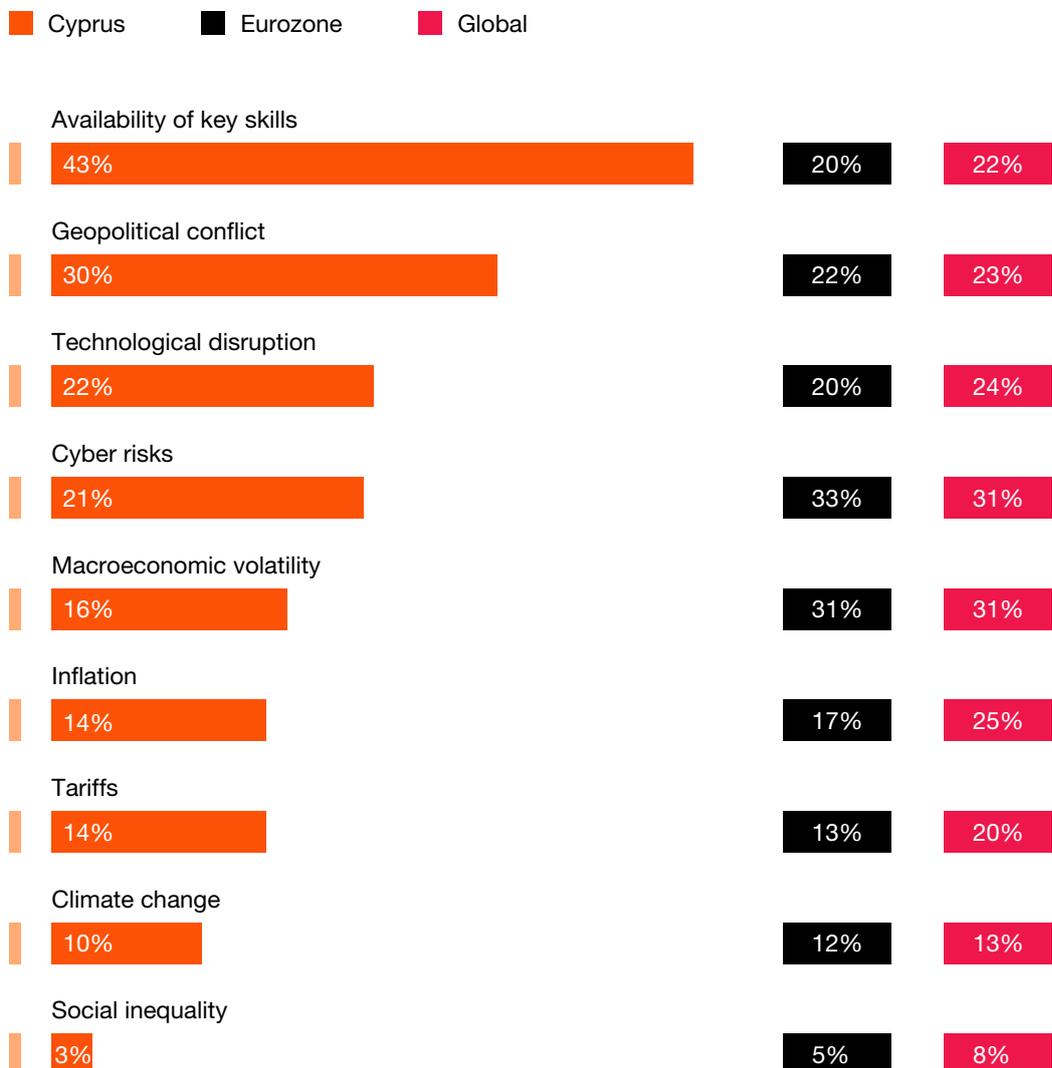
Each year, it's fascinating to explore the challenges and potential risks that CEOs in Cyprus and beyond anticipate facing in the coming 12 months. This part of the survey is particularly revealing, as these risks are closely linked to economic conditions and the geopolitical environment. It is insightful to see how CEOs view their companies - and their own roles - within this context.

For CEOs in Cyprus, the top concern is the availability of key skills, with 43% viewing this as a threat over the coming year. Geopolitical conflicts (30%), technological disruption (22%) and Cyber risks (21%) follow, differing from Eurozone and Global CEOs, who place cyber risks and macroeconomic volatility as the top risks.

More specifically, CEOs in Eurozone, put cyber risks at the top of the list (33%), followed by macroeconomic volatility (31%) while Global CEOs are most concerned about macroeconomic volatility and cyber risks (both at 31%).

Figure 2

How exposed do you believe your company will be to the following key threats in the next 12 months?



Cybersecurity

Considering potential geopolitical challenges, CEOs in Cyprus are proactively exploring various strategies to prepare themselves and their organisations.

Among them, 40% in Cyprus, 59% in the Eurozone, and 47% Globally say they plan to strengthen enterprise-wide cybersecurity to protect against cyberattacks. As a second step, a smaller proportion of CEOs - 12% in Cyprus, 18% in the Eurozone, and 21% Globally - intend to reduce their dependence on technology providers based in countries they regard as less trustworthy.

Figure 3

To what extent do you expect your company to take each of the following actions in response to potential geopolitical risk, over the next three years?

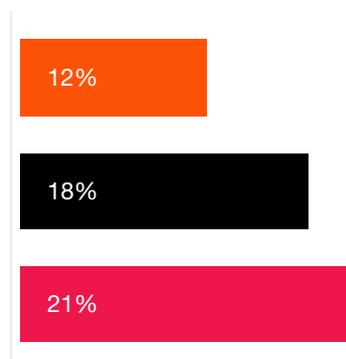
Showing 'To a large extent' and 'To a very large extent' responses

■ Cyprus ■ Eurozone ■ Global

Improve enterprise-wide cybersecurity to defend against cyber-attacks



Reduce reliance on technology providers based in countries that you consider less trustworthy





Artificial Intelligence

This year's Global CEO Survey shows that most companies are still in the early stages of realising financial gains from AI.

Globally, 29% of CEOs report revenue increases from AI and 26% report cost reductions, while more than half have yet to see a measurable financial impact.

In the Eurozone, the figures are lower: 13% of CEOs say AI has boosted their company's revenues and 21% report reduced costs.

These findings reinforce that real value from AI comes not from isolated investments, but from sustained commitment to foundational enablers such as AI adoption-oriented culture, skills, data and technology. Without deliberate investment in these areas, AI initiatives are unlikely to translate into measurable financial impact.

In Cyprus, 22% of CEOs have seen revenue growth from AI initiatives over the past year and another 22% have experienced cost reductions. However, 69% report little or no change in revenues, and 60% say the impact on costs has been minimal or nonexistent.

The disparity in outcomes suggests that while AI holds promise, its implementation and integration into business processes require careful consideration and strategic planning. It's not just about adopting technology; it's about aligning it with business goals and ensuring that teams are equipped adequate skills and right tools to harness its full potential.

At PwC, we believe in the power of AI to transform businesses. But transformation doesn't happen overnight. It requires a commitment to innovation, a willingness to adapt, and a focus on building capabilities that drive sustainable results. The journey towards AI-driven success is one of collaboration and continuous learning. By sharing insights and experiences, we can collectively navigate the challenges and seize the opportunities that AI presents. Now's the time to rethink how we work and to embrace the possibilities that lie ahead.

Figure 4

In the last 12 months, what impact did AI have on revenue at your company?

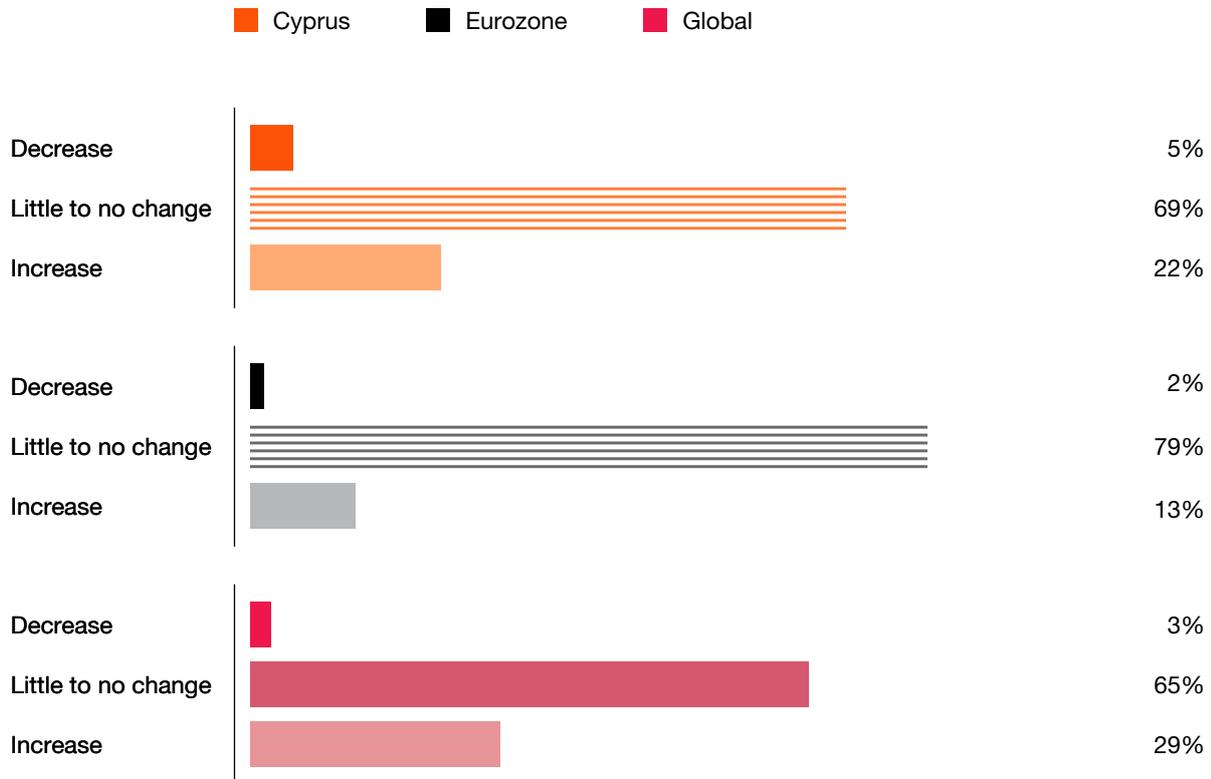
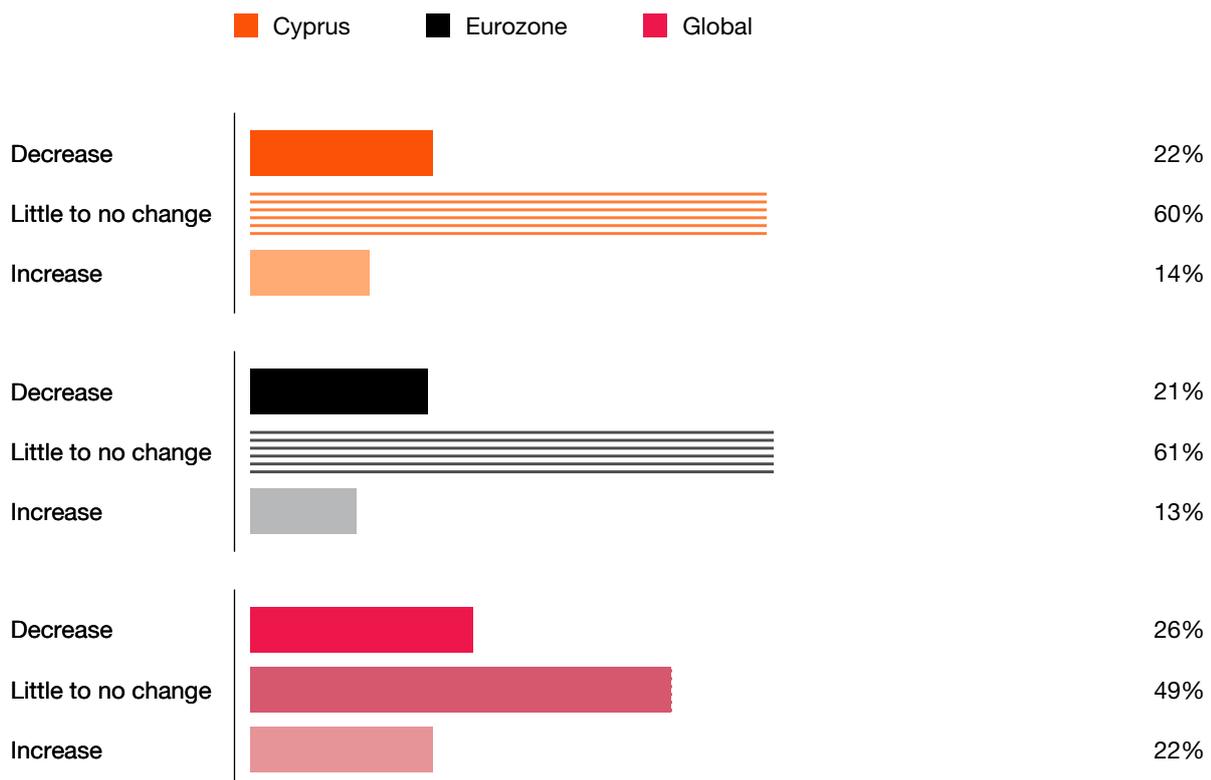


Figure 5

In the last 12 months, what impact did AI have on costs at your company?



Taking this into account, the question is, where are CEOs applying AI within their organisations - and to what extent?

Overall, AI adoption remains at an early stage, with most CEOs applying it only to a limited extent across business areas. In Cyprus, Demand fulfilment leads experimentation, with 72% reporting limited or no use, while more advanced application is most evident in Support services where 38% report moderate or large use, where report moderate or large use. Globally, limited adoption is also prevalent, yet Demand generation stands out as the most mature area, with 54% of CEOs applying AI to a moderate or large extent. In the Eurozone, while Direction setting is most commonly applied to a limited extent (64%), greater maturity is seen in Demand generation and support services, both at 47%, reflecting a gradual shift from strategic exploration to more operational use of AI.

This suggests that Cyprus remains at an earlier stage of AI maturity, with adoption largely limited and slower to scale compared with Eurozone and Global peers, particularly in demand fulfilment.

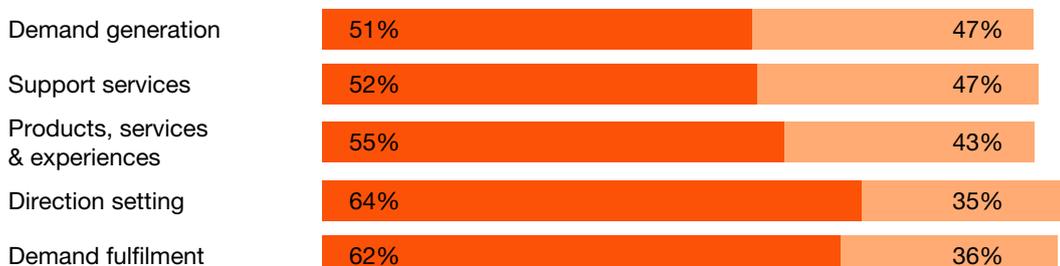
Figure 6
To what extent has AI been applied in the following areas of your business?

■ Not at all or to a limited extent ■ To a moderate or to a large extent

Cyprus



Eurozone



Global



Artificial Intelligence foundations

Many companies still lack AI foundations such as clearly defined road maps and sufficient levels of investment

In Cyprus, the landscape of AI adoption is evolving rapidly. According to the survey, over half of the CEOs (55%) are confident that their organisational culture is ready to embrace AI and another 55% state that their technology environment is enabling the integration of AI. Yet, there’s a notable concern: 42% feel their current investment in AI isn’t enough to meet their ambitious goals and another 45% don’t believe that their organisation is able to attract high-quality, technical AI talent. Notably, while 55% of Cyprus CEOs agree that their organisational culture enables AI adoption, this is significantly lower than the Eurozone figure of 64% and Global figure of 69%, pointing to a comparatively weaker cultural foundation for scaling AI despite growing readiness and intent.

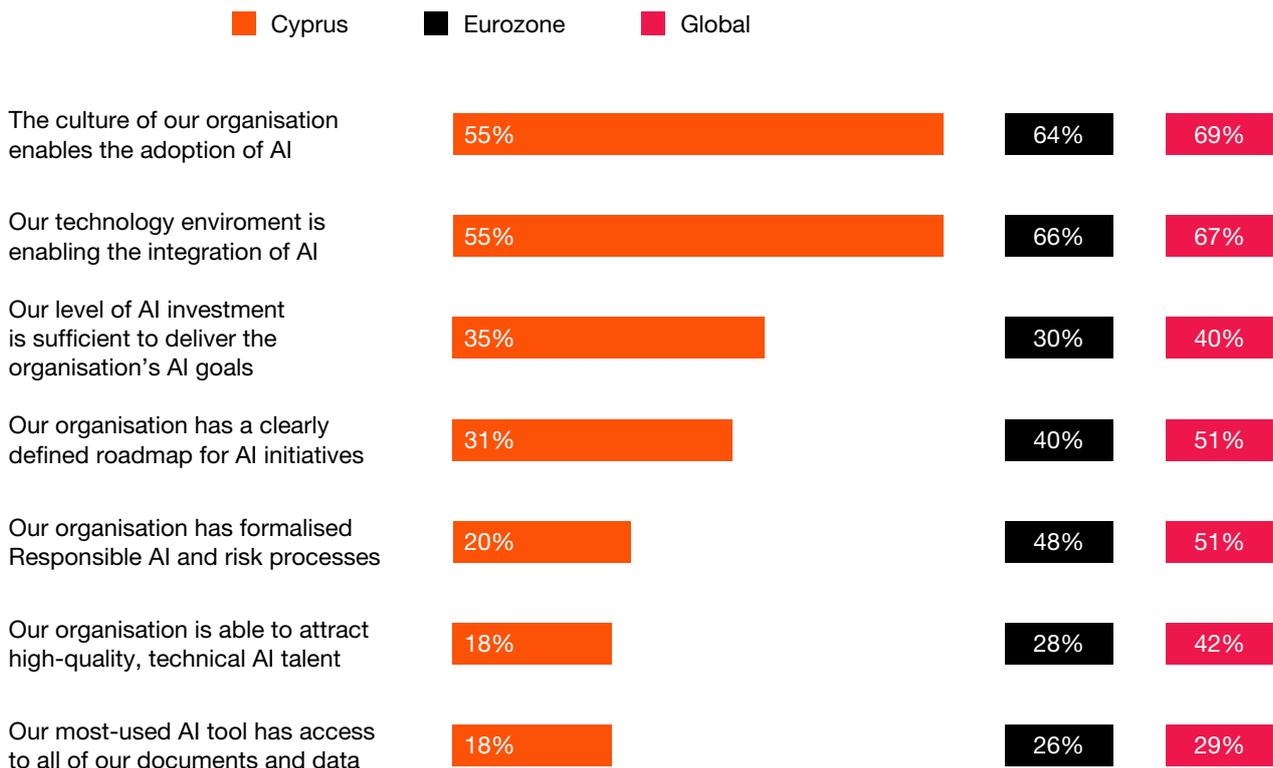
Regarding the adequacy of AI investment to achieve organisational AI objectives, 40% of CEOs Globally believe their current level of investment is sufficient. This figure is lower in the Eurozone at 30%, while Cyprus reports a comparatively higher level of confidence, at 35%.

This raises a critical question for Cyprus - how can organisations bridge the gap between readiness and investment to truly harness AI’s potential?

Figure 7

To what extent do you agree or disagree with the following statements relating to AI use at your company?

Showing ‘Agree’ responses



Employment impact from Artificial Intelligence

In response to the critical question about how AI adoption will affect employment levels over the next three years, 32% of CEOs in Cyprus believe that junior-level employees will be impacted. Senior-level roles appear the most insulated from the impact of AI adoption, with 62% of CEOs in Cyprus expecting little or no change, reflecting the continued importance of leadership, judgement and strategic decision-making. At the same time the 55% of the CEOs in Cyprus believe that mid level roles will not be impacted.

49% of CEOs in Eurozone and 56% of CEOs Globally expect a decrease in junior-level employees, indicating higher anticipated impact at this level compared with Cyprus.

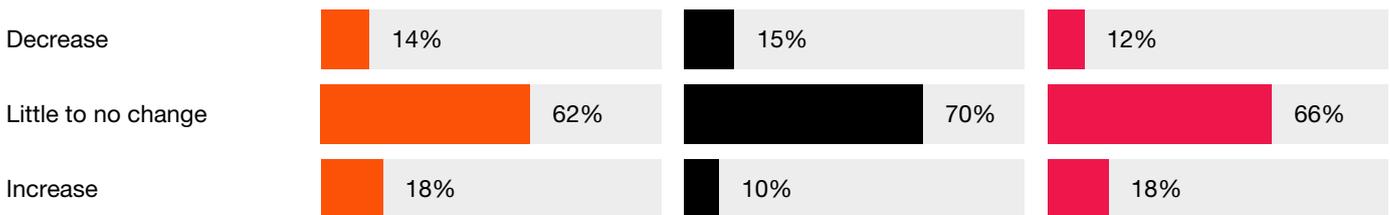
The collision of technology, climate change, geopolitics, and other megatrends is creating new client needs and preferences, enabling new business models, and blurring the boundaries between industries. Many companies are already venturing across sector and industry boundaries in pursuit of reinvention and growth.

Figure 8

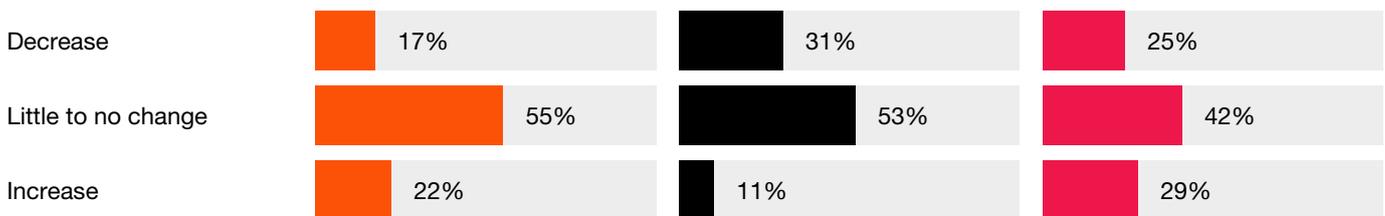
For the following groups, how do you expect your company's AI adoption to change your employment levels in the next three years?

■ Cyprus
 ■ Eurozone
 ■ Global

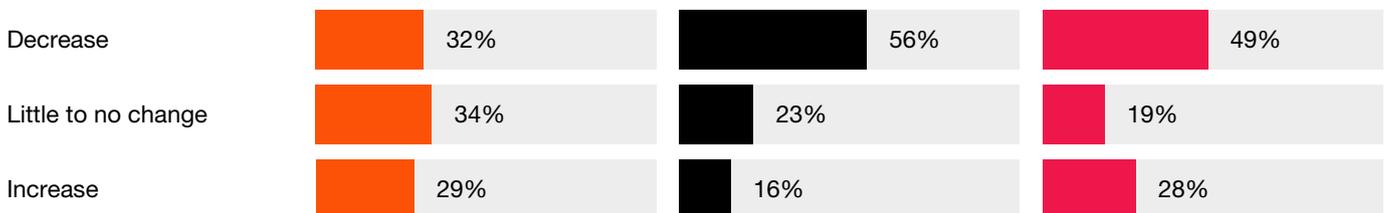
Senior level



Mid-level



Junior employees



Growth factors

The Global CEO Survey shows that dynamic companies - those making bold investments and entering new sectors - are outperforming cautious peers in both revenue growth and profitability.

Companies are seeking new sources of revenue growth. Nearly half of CEOs in Cyprus (45%) report that they are now competing in new sectors or industries where they previously had no presence, and these activities already account for almost 20% of their company's revenue.

A similar pattern is evident both in the Eurozone and Globally, underscoring diversification and expansion into new sectors as a shared strategic priority among business leaders.

Figure 9

In the last five years, has your company begun competing in new sectors or industries in which it hadn't previously competed?

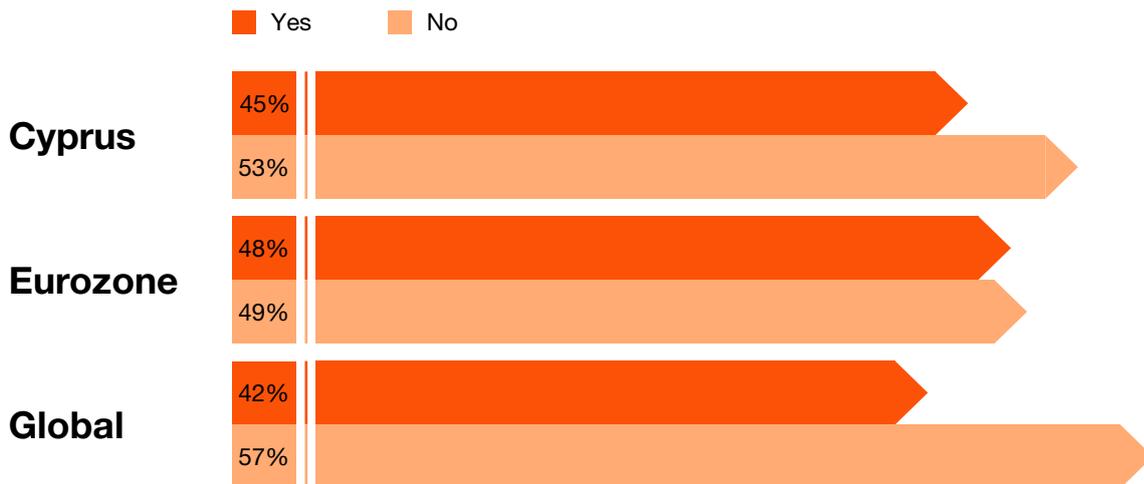
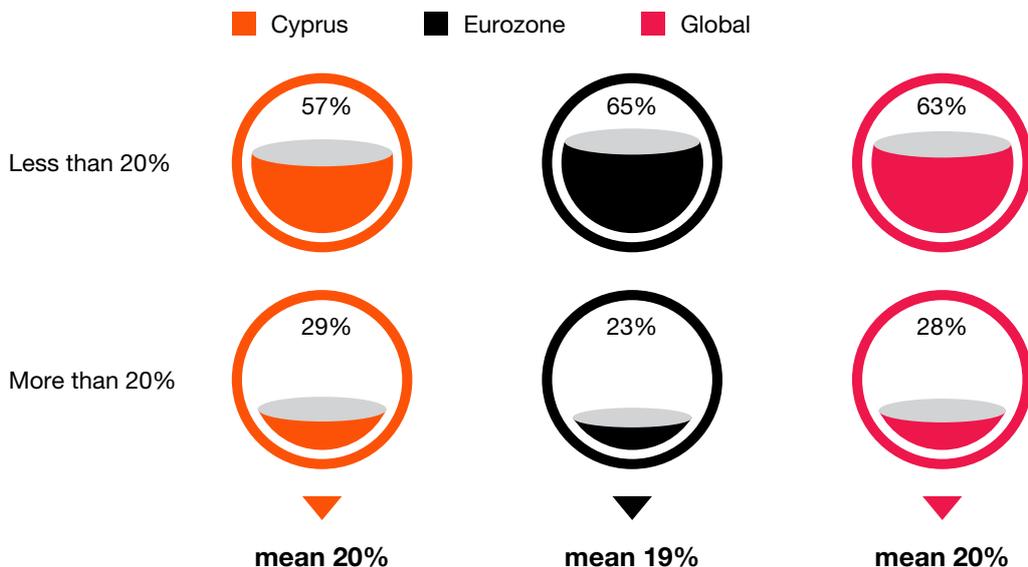


Figure 10

Approximately what proportion of your company's revenue in the last five years came from competing in these new sectors or industries?



When asked which industries they aim to grow their business in over the next three years, CEOs in Cyprus pointed primarily to Real Estate (30%) and Asset and Wealth Management (20%).

CEOs in Eurozone highlighted Aerospace and Defence (21%) and technology (18%), while CEOs Globally highlighted Technology (23%) as the dominant sector, illustrating the diversity of sectors drawing the attention of business leaders across regions.

Figure 11

In which of the following industries (if any), outside of your own, will you seek to grow your business (including partnering with others to do so) over the next three years?

Showing the top 3 industries selected

Cyprus



Eurozone



Global



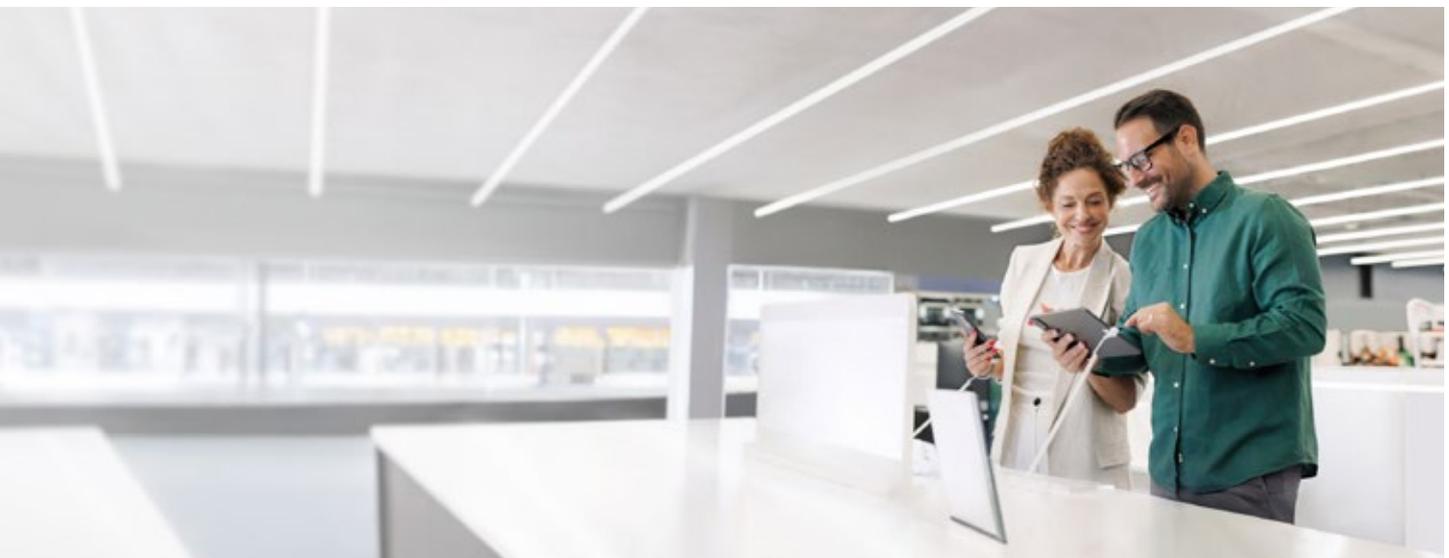
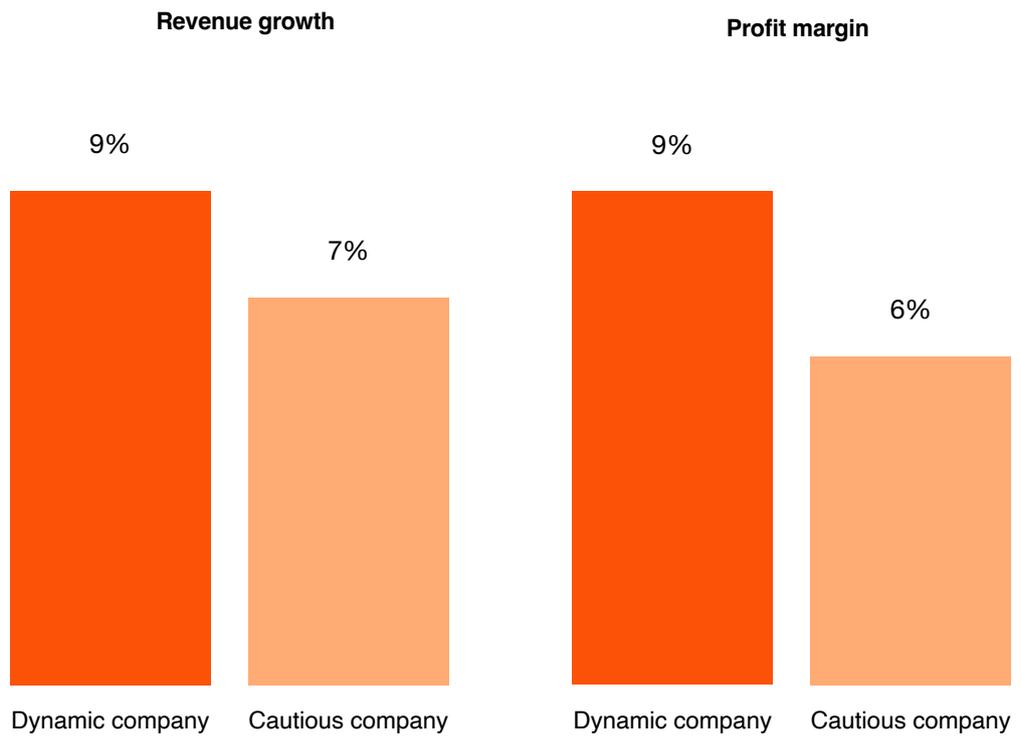
Dynamism or denial?

PwC's Annual Global CEO Survey reveals a growing performance gap. Faster-moving companies are outperforming those taking a more cautious stance. Meanwhile, the 15% of companies Globally postponing new investments due to geopolitical uncertainty are achieving higher growth but lower profitability.

Figure 12

Cautious companies are underperforming dynamic companies.

Global



Globalisation in motion

When asked which countries excluding the one in which they are based, will receive the greatest proportion of their company’s overall investment over the next 12 months, 39% of Eurozone CEOs and 35% of CEOs Globally identify the United States as the leading destination. India also emerges as a key market Globally, recording a notable increase compared to the previous year.

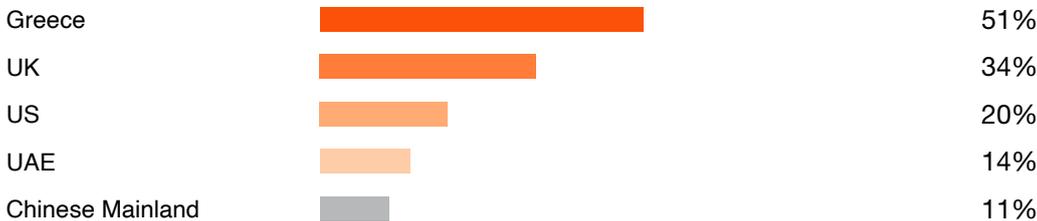
At the same time, CEOs in Cyprus plan to direct most of their upcoming investments to Greece 51% (up from 40% last year), followed by the United Kingdom 34% (up from 26%) and the United States 20%, with the UAE falling to fourth place.

Figure 13

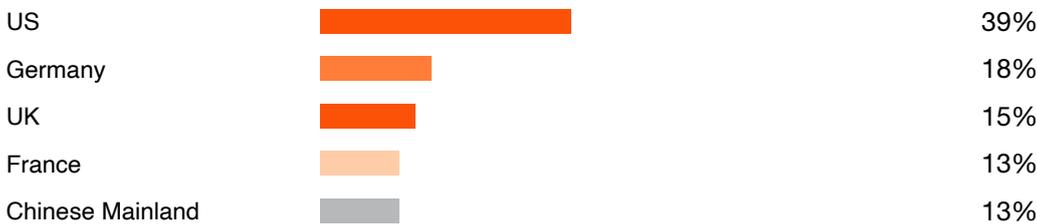
Which three countries, excluding the one in which you are based, will receive the greatest proportion of your company’s overall investments in the next 12 months?

Showing Top 5 territories selected

Cyprus

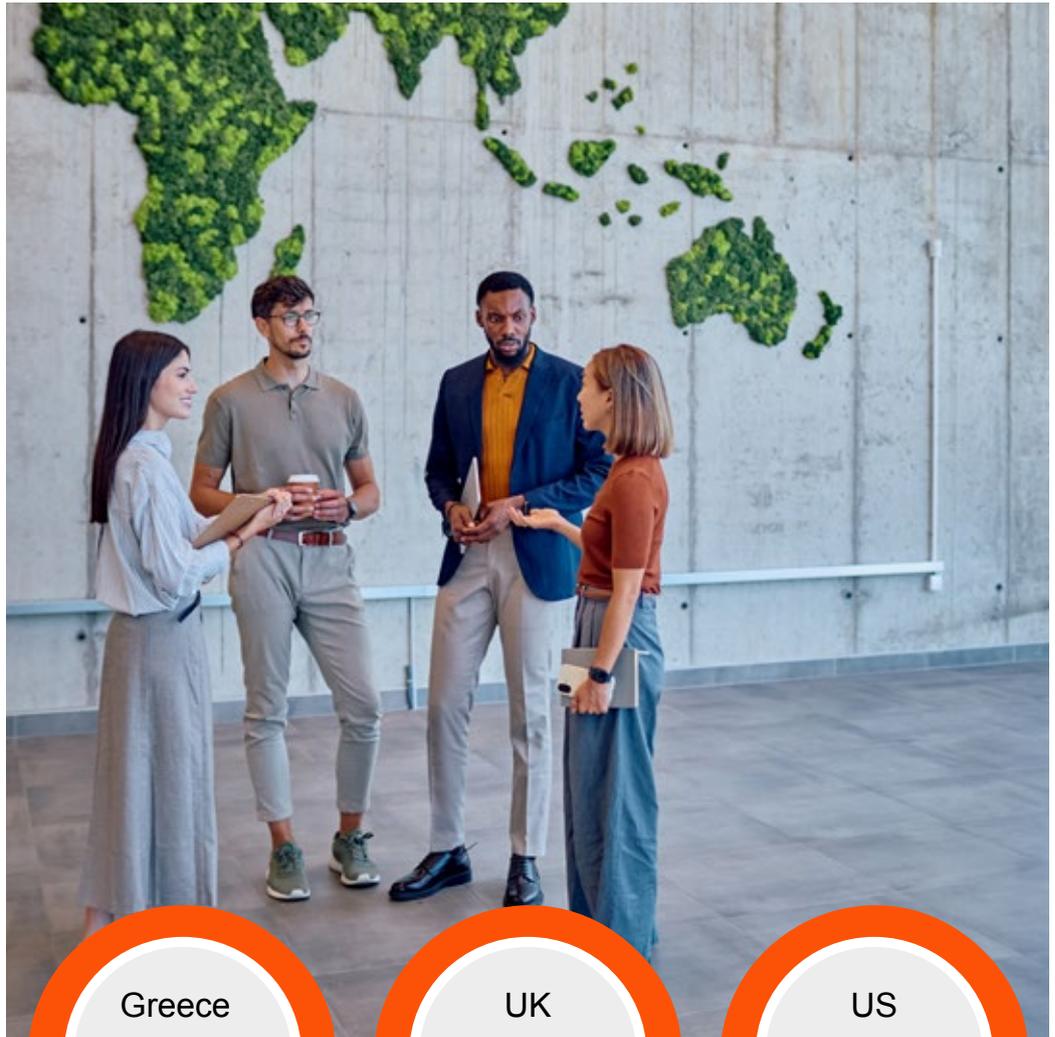


Eurozone



Global





02 Confidence Down, Threats Up

Confidence regarding their own business

Globally, CEO confidence in short-term revenue growth has taken a hit, with concerns over macroeconomic volatility, cyber risks, and geopolitical tensions weighing heavily.

But in Cyprus, the story is different.

Business leaders in Cyprus here are notably optimistic about the next 12 months, with 45% expressing strong confidence in their company's revenue growth prospects. This optimism about their company's revenue growth prospects slightly dips to 33% when considering the next three years time frame. Last year, 40% of CEOs were very optimistic about revenue growth over the following 12 months, while confidence over a three-year horizon mirrored this year at 37%.

In contrast, CEOs in Eurozone are less optimistic about their company's revenue growth over the next year, with only 28% of them being very or extremely confident about revenue growth over the next 12 months, increasing to 43% over a three-year horizon. A similar trend is seen Globally, where 30% of CEOs are feeling very or extremely confident. However, this figure climbs to 49% when they look ahead to three years.

The optimism in Cyprus may be attributed to the strong performance of the Cyprus economy in the 2025 and the local economic stability and proactive measures taken by businesses to adapt to changing conditions, fostering a more positive outlook compared to the European and Global scene.

However it should be noted that the CEO Survey reflects CEOs' views as of early 2026 and does not capture the impact of the most recent geopolitical conflicts.



Figure 14

How confident are you about your company's prospects for revenue growth over:

A. The next 12 months?

B. The next three years?

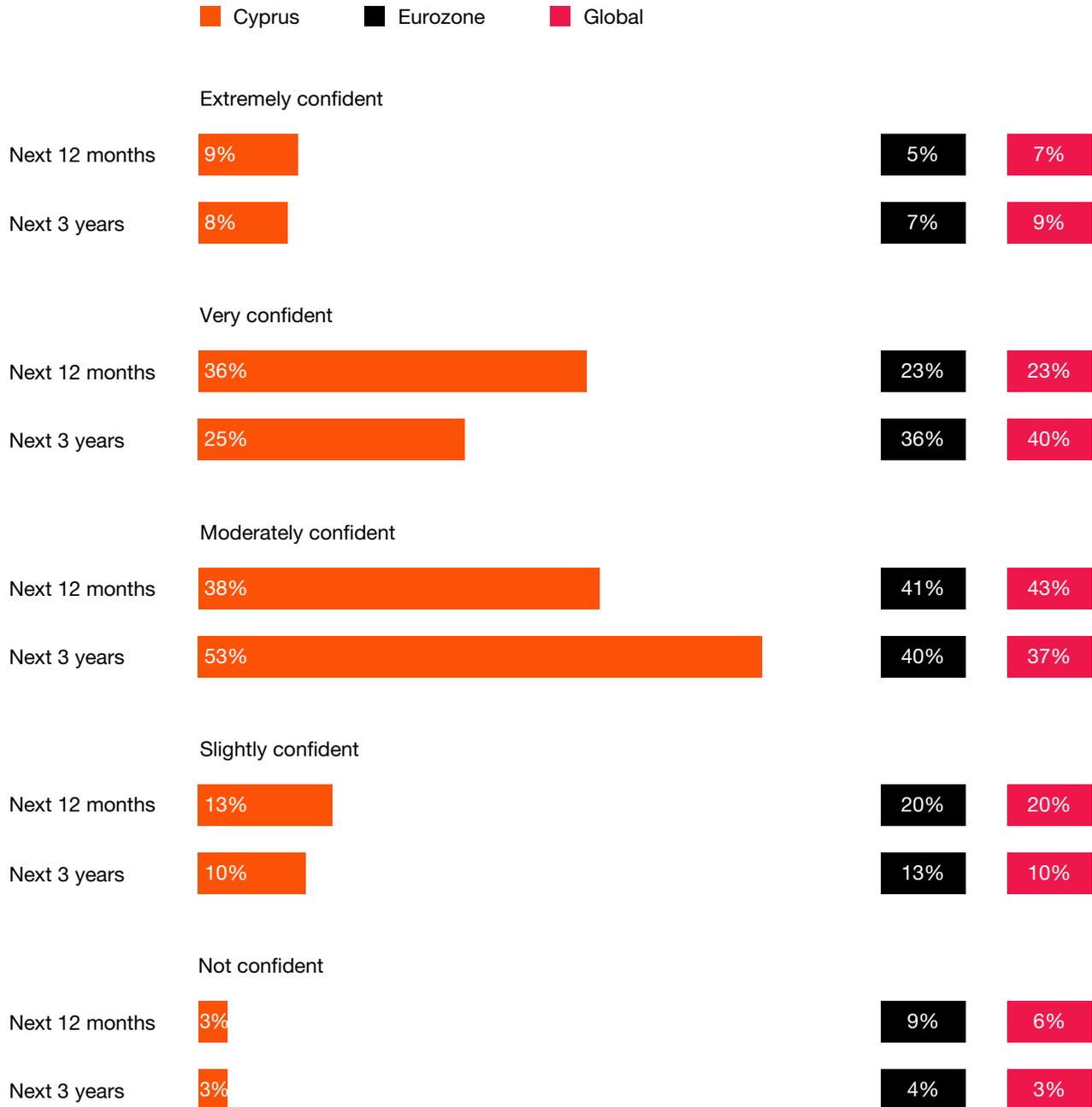
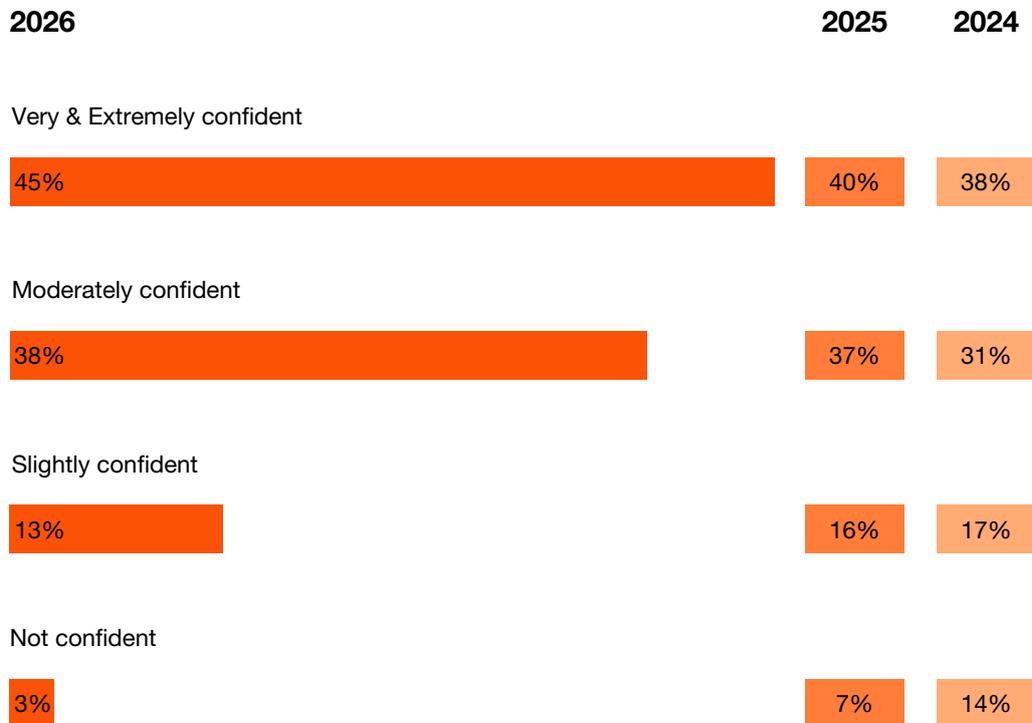


Figure 15

How confident are you about your company’s prospects for revenue growth for the next 12 months?

Comparison from 2024 to 2026

Cyprus



Confidence regarding the Global economy

There is also a noticeable wave of optimism among CEOs in Cyprus regarding Global economic growth: 70% expect it to improve, compared with 67% in Eurozone and 61% Globally.

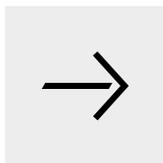
Last year in Cyprus, this figure was lower, with 57% of business leaders expecting Global growth to improve over the following 12 months, up from 40% in the last year's survey. In the Eurozone, 63% of CEOs anticipated an improvement, while Globally, 58% were optimistic about stronger Global economic growth.

Figure 16

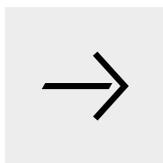
What do you believe economic growth (i.e. gross domestic product) will be, over the next 12 months in the Global economy?

■ Improve |||| Stay the same ■ Decline

Cyprus



Eurozone



Global

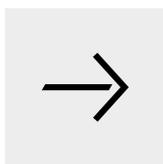
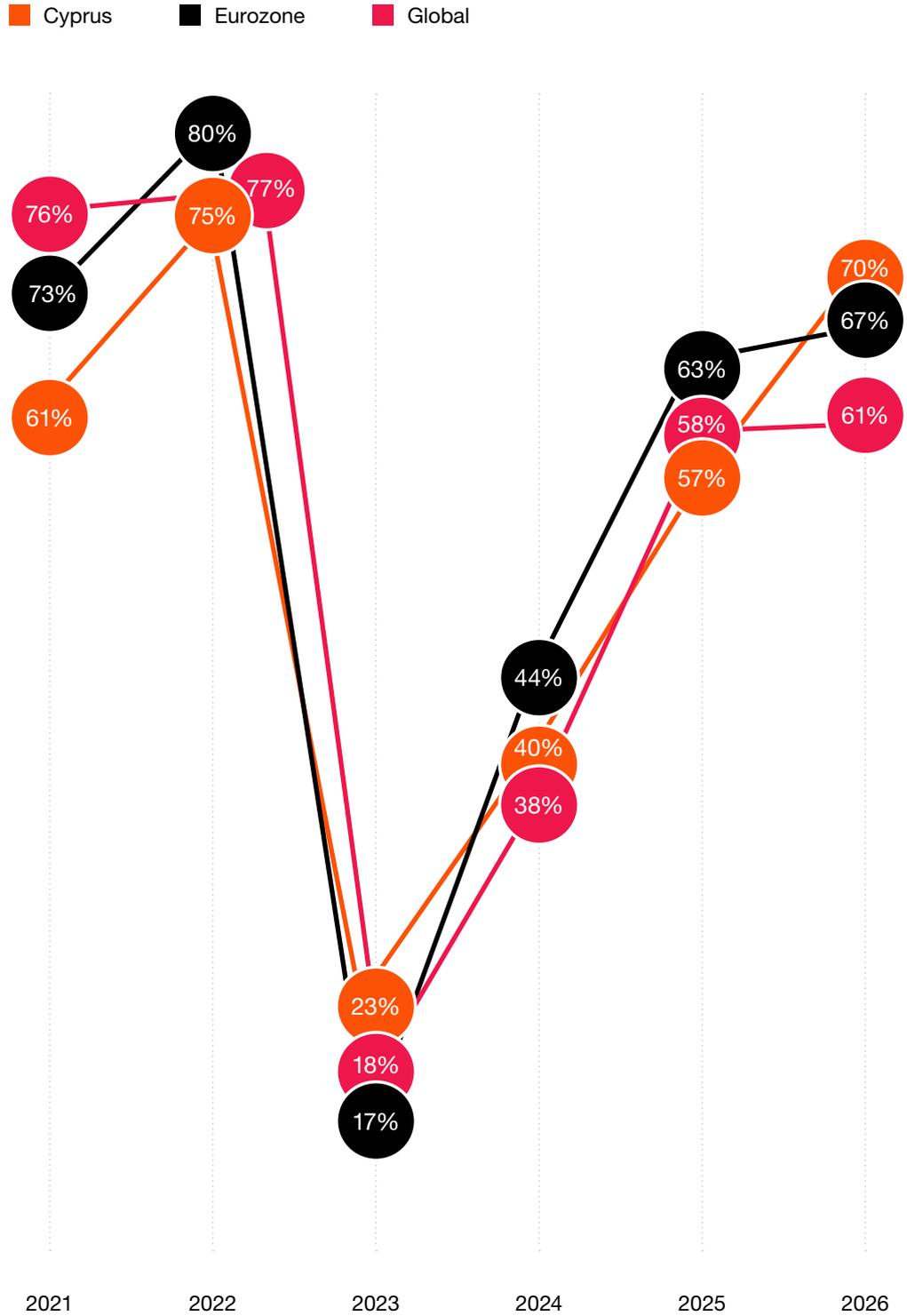


Figure 17

Analysis of the Global economic growth potential.

Respondents who stated that Global economic growth will improve over the next 12 months.

6 year analysis

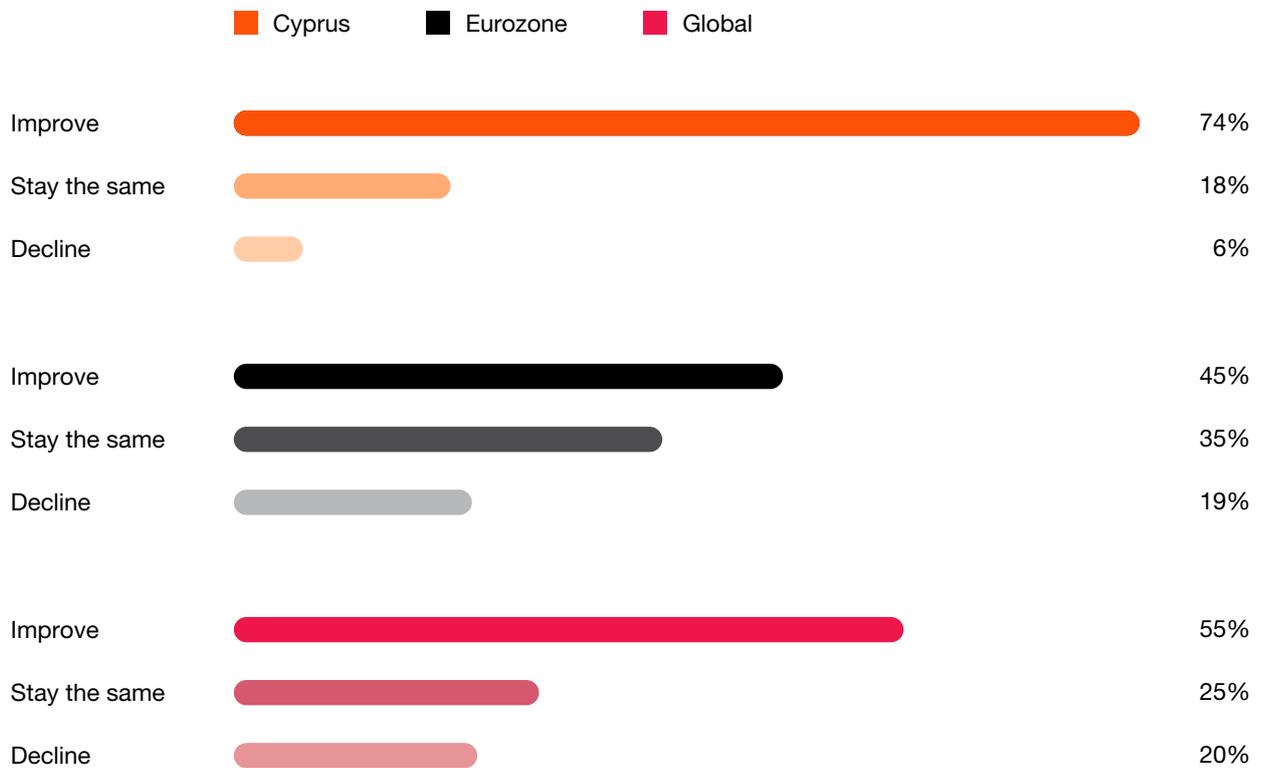


Regarding economic growth in their own country, nearly three-quarters of CEOs in Cyprus (74%) expect an improvement, compared with 55% Globally and 45% in the Eurozone.

Overall, Cyprus stands out as one of the most confident markets, with CEOs being consistently more upbeat than those in the Eurozone and Globally. This positive sentiment is also supported by businesses in Cyprus taking proactive steps to transform, adapt to technological change, and strengthen their competitiveness, which reinforces their belief that they are well positioned to benefit from upcoming opportunities.

Figure 18

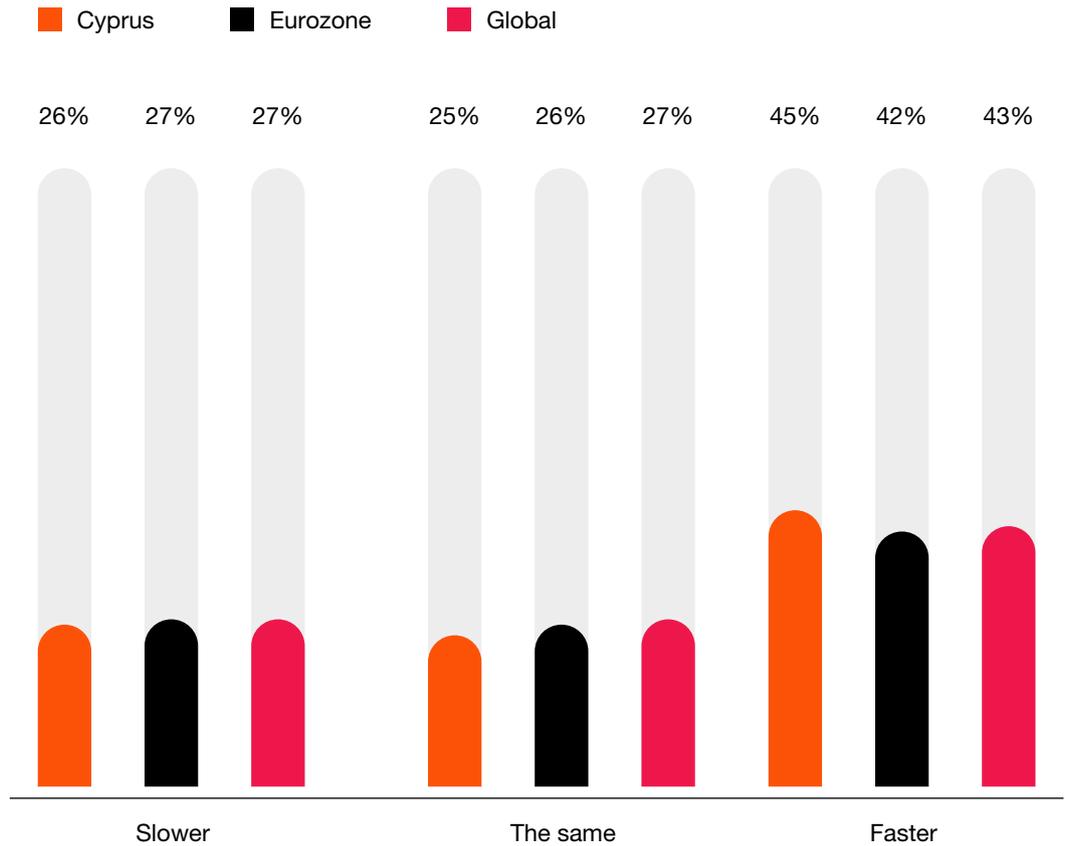
What do you believe economic growth (i.e. gross domestic product) will be, over the next 12 months in your territory?



CEOs are also optimistic about their company’s ability to quickly bring new products and services to the market, outpacing their peers. In Cyprus, 45% of CEOs, 42% in the Eurozone, and 43% Globally, feel their companies are moving faster than their competitors.

Figure 19

How would you assess your company’s speed to market in introducing new products and services, compared to your peers?

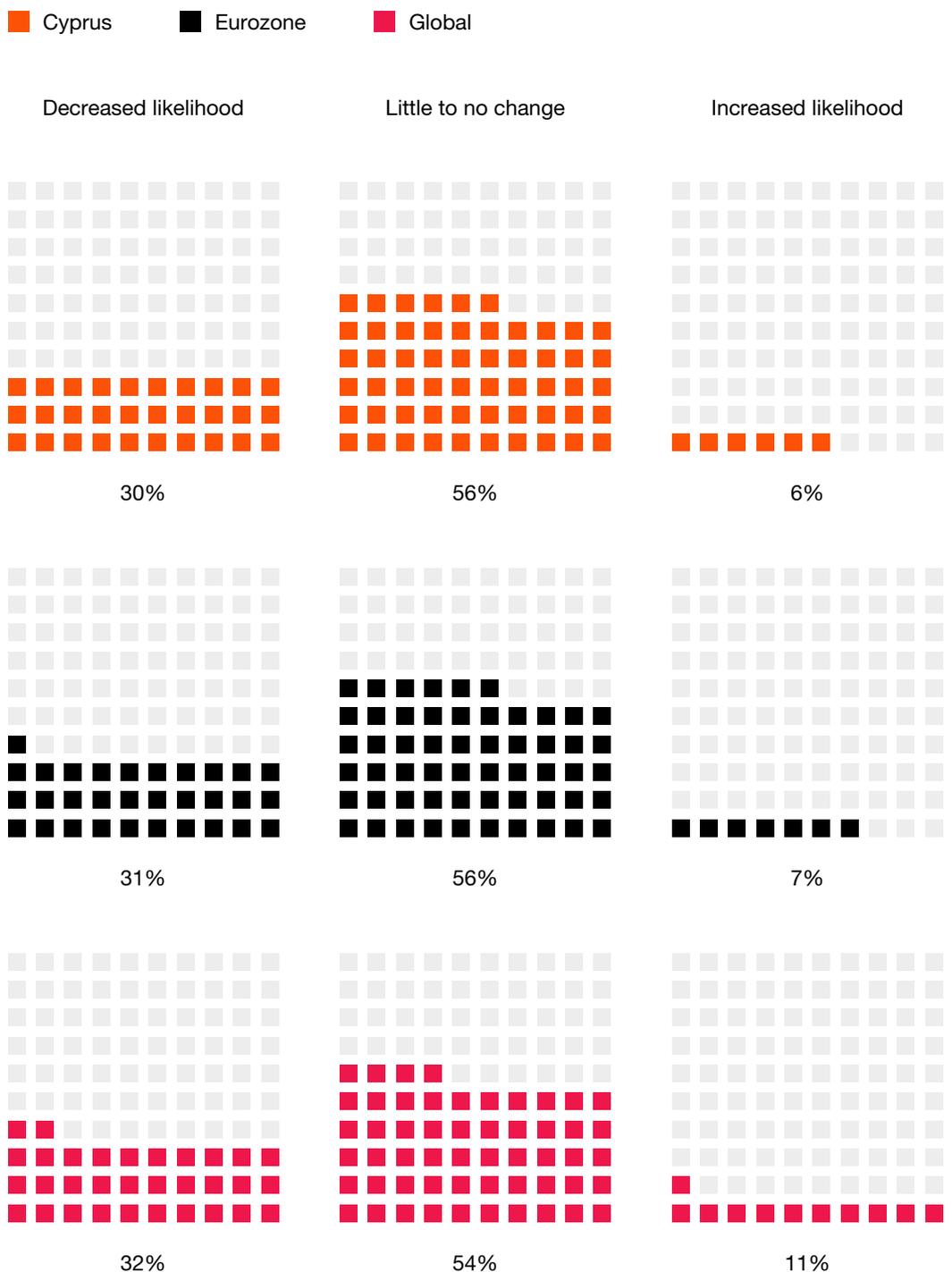


Despite the geopolitical uncertainty, CEOs remain committed to their ambitious investment plans. In fact, 56% of them in Cyprus and in the Eurozone, along with 54% Globally, have indicated that such uncertainty has had minimal impact on their companies' likelihood of pursuing new large-scale investments.

At this stage, it should be reiterated that the CEO Survey was conducted prior to the most recent geopolitical conflicts.

Figure 20

Compared to last year, how has geopolitical uncertainty (including tariffs) impacted your company's likelihood of making new, large investments?



Disruption is the new normal, and CEOs must decide how best to navigate it. Among Cyprus CEOs, 48% say they are moderately prepared to lead an effective organisational response when disruption occurs, while 30% feel moderately prepared to seize new business opportunities arising from disruption. A notable 45% report being moderately prepared to anticipate disruption before it happens.

Similar levels of preparedness and concern are evident among CEOs in both the Eurozone and at a Global level. This highlights that resilience, speed and adaptability represent a shared challenge for CEOs worldwide.

Figure 21

To what extent has your C-suite's leadership prepared your company to take the following actions while navigating major disruptions?

Prepared to a large extent
 Prepared to a moderate extent
 Prepared to a limited extent
 Not at all prepared or prepared to a very limited extent

Cyprus

Lead an effective organisational response when disruption emerges



Capture new business opportunities that arise from disruption



Anticipate disruption before it occurs



Eurozone

Lead an effective organisational response when disruption emerges



Capture new business opportunities that arise from disruption



Anticipate disruption before it occurs



Global

Lead an effective organisational response when disruption emerges



Capture new business opportunities that arise from disruption



Anticipate disruption before it occurs





03 The Road to Reinvention: Climate Action, Innovation and Trust

What’s more, 35% of CEOs say innovation is central to their company’s business strategy, while 34% say they rapidly test new ideas with customers or end-users. CEOs in Eurozone and Globally share similar views to those in Cyprus, but place even greater emphasis on collaborating with external partners to accelerate innovation.

When asked about specific practices that support innovation, we see a gap between aspiration and reality. Only one in five CEOs agree to a large or very large extent that their company tolerates high-risk innovation projects and even less (9%) that they have routine processes in place to stop underperforming research and development projects; or they have a defined innovation centre, incubator, or corporate venturing division. The figures are considerably higher in Eurozone and Globally.

Figure 22

To what extent do each of the following statements characterise your company’s approach to innovation?

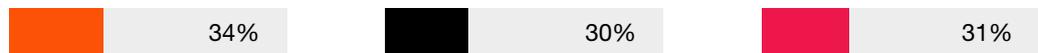
To a ‘large extent’ and To a ‘very large extent’ responses

■ Cyprus
 ■ Eurozone
 ■ Global

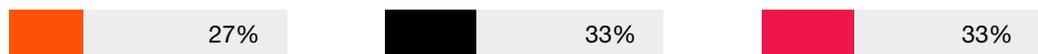
We view innovation as a critical component of our overall business strategy



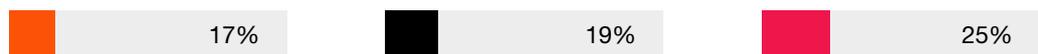
We test new ideas rapidly with customers or end-users



We collaborate with external partners to accelerate innovation



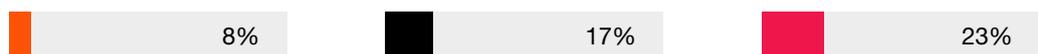
We tolerate high risk in innovation projects



We have routine processes to stop underperforming R&D projects



We have a defined innovation centre, incubator, or corporate venturing division



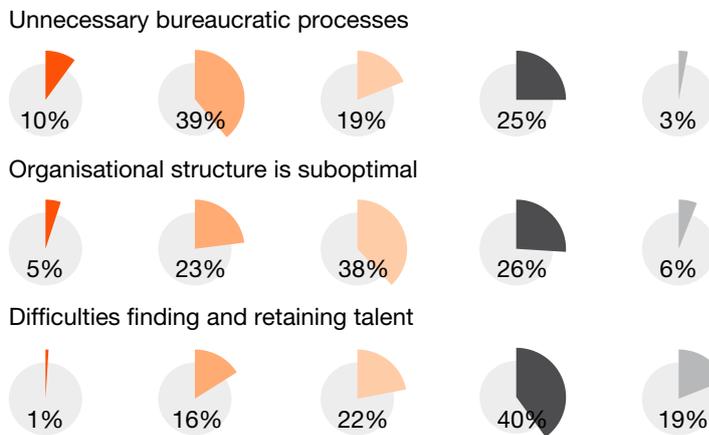
The survey on operational performance reveals significant challenges for companies. Most CEOs in Cyprus (59%) acknowledge difficulties in attracting and keeping talent. Additionally, 32% of CEOs feel their organisational structure needs improvement. What's standing in the way of meaningful change? Eurozone CEOs stand out, with 43% stating that their companies suffer from unnecessary bureaucratic processes - a concern shared by 28% of CEOs Globally.

Figure 23

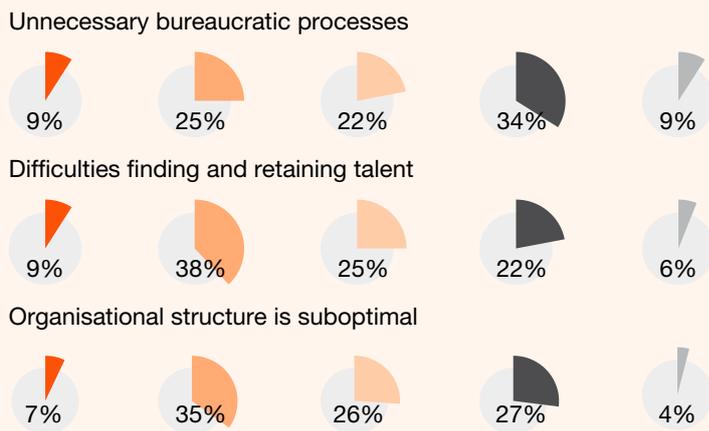
To what extent do you agree or disagree that the following are inhibiting your company's operational performance?

■ Strongly disagree
 ■ Disagree
 ■ Neither agree nor disagree
■ Agree
 ■ Strongly agree

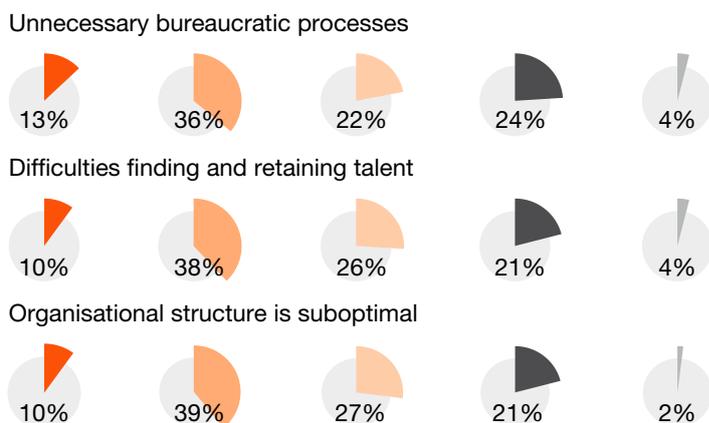
Cyprus



Eurozone



Global



From climate risk to value

Although climate-friendly investments in Cyprus have had limited short-term impact, CEOs acknowledge the importance of embedding climate considerations into their long-term strategies. Climate is a major topic on business agendas, making it worthwhile to assess whether - and to what extent - companies have established processes to address the opportunities and risks associated with climate change.

In Cyprus, 29% of CEOs say they have defined climate-related processes in product design and development, while in Eurozone this figure is 32%. In contrast, Global CEOs report more progress in integrating climate considerations into supply chain and sourcing processes.

Figure 24

To what extent does your company have defined processes that account for the opportunities and risks associated with climate change in the following areas?

Showing only 'To a large extent' and 'To a very large extent' responses





Compete on trust

Stakeholder trust has never been easier to lose, Cyberattacks, Unpredictable geopolitics, Rising expectations for transparency. Then there’s AI, a cause for excitement and anxiety in equal measure among investors, customers, and employees.

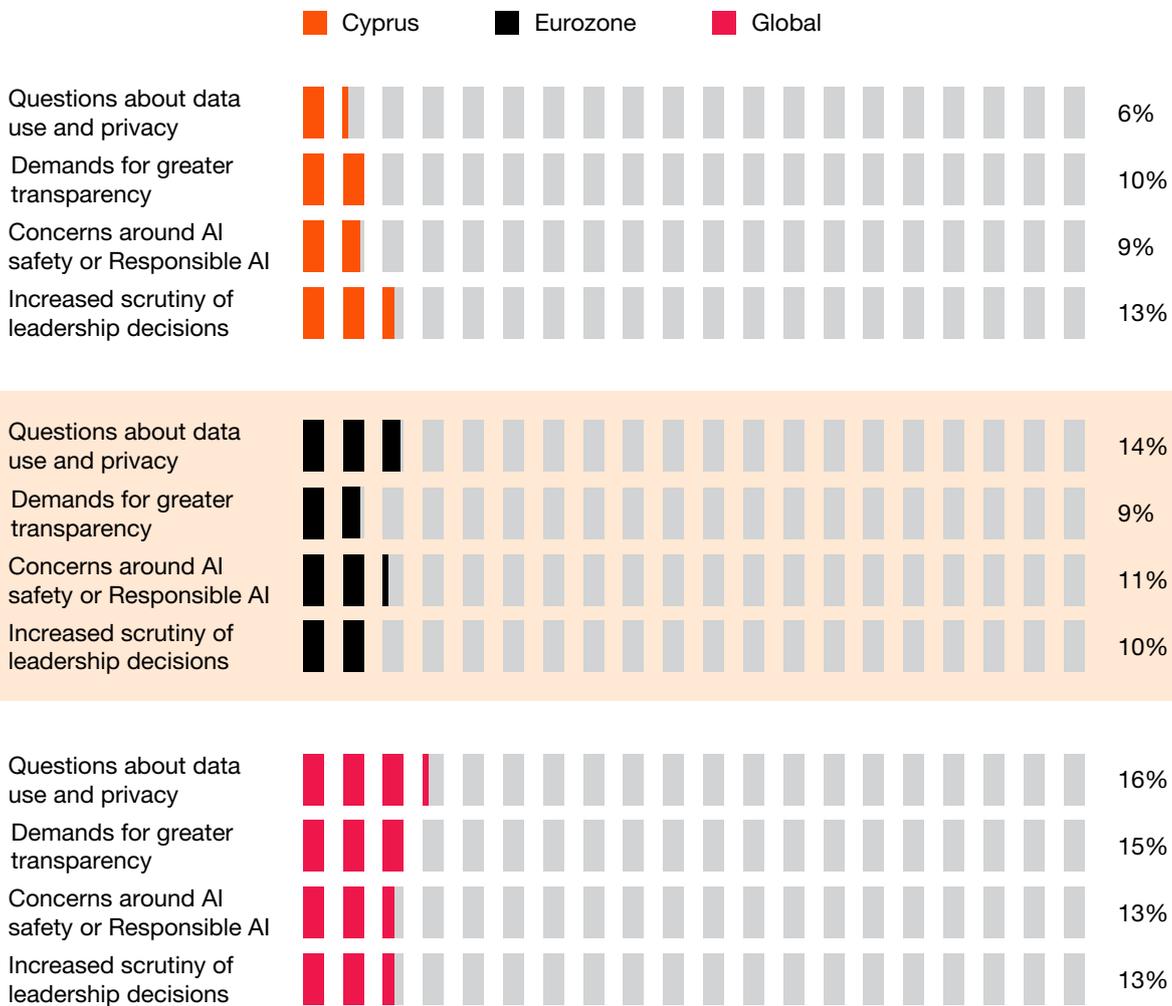
In our latest Global Workforce Hopes and Fears Survey, more than a quarter of employees said they were worried about AI’s impact on their work. A single misstep on any of these issues can precipitate a cascade of stakeholder concerns with damaging consequences for trust and value.

CEOs in Cyprus say their company experienced trust concerns to a large and very large extent in the last year on topics such as increased scrutiny of leadership decisions (13%), greater transparency (10%), and the AI safety and responsible AI (9%). In Eurozone (14%) and Global (16%), the most frequent concern involved questions around data use and privacy.

Figure 25

In the past 12 months, to what extent has your company experienced any of the following trust concerns from your key stakeholder groups (e.g. the board, customers, regulators, investors, employees)?

Showing only ‘To a large extent’ and ‘To a very large extent’ responses

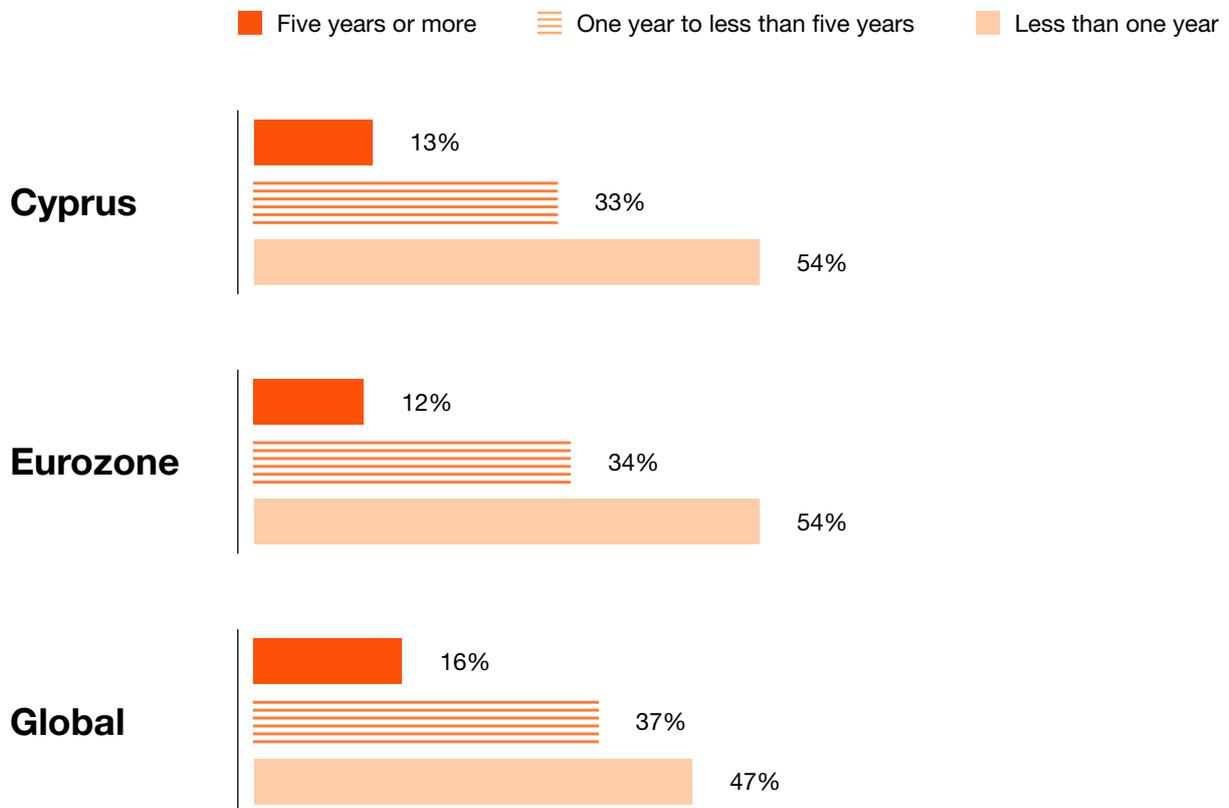


Resist the tyranny of the urgent

As a CEO, how you invest your time is one of the most important decisions you can make, especially when it comes to dividing your attention between issues that will play out over the short, medium, and long term. CEOs in Cyprus say that, on average, they dedicate more than half (54%) of their time to activities with time horizons of less than one year. They spend more than a third (33%) of their time on activities with horizons of one to five years, with the remainder (13%) devoted to longer-term issues.

Figure 26

What proportion of your typical schedule is dedicated to activities associated with the following time horizons?



04 Conclusion

The 15th PwC Cyprus CEO Survey reflects a business community that is optimistic yet vigilant, innovative yet pragmatic.

CEOs in Cyprus recognise the transformative potential of AI, the strategic importance of climate-aligned investments, and the necessity of building organisational resilience in the face of Global uncertainty.

While challenges around workforce skills, technological readiness, and geopolitical tensions continue to shape the operating environment, Cypriot leaders remain committed to reinvention and long-term value creation.

Building strong foundations, fostering a learning mindset, and embedding an AI-ready culture will be critical to turning AI ambition into lasting value.

The year ahead offers a pivotal opportunity for organisations to accelerate transformation, embrace emerging technologies responsibly, and position themselves for sustainable growth in an increasingly complex world. Especially in a period marked by geopolitical conflicts, CEOs must operate with clarity and perspective.

Organisations can't excel at everything. The challenge facing CEOs at this critical moment is to decide, in conjunction with their leadership team and board, how the company's value-creation recipe needs to change for the decade of innovation and industry reconfiguration ahead. There's no single answer to the challenges CEOs face as nobody can know for sure what the Global economy will look like in ten years.

Perhaps the greatest risk is denial, while the greatest opportunity lies in transforming the businesses.





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