

Press release

Date 25 January 2024
Contact Rita Carolan
R.carolan@hlb.global
+44 (0) 20 7881 1100
Pages 01

Confidence soars among global business leaders, fuelled by the growing adoption of AI

Key findings from the fifth annual global HLB Survey of Business Leaders 2024

- **Economic optimism up by 14 percentage points, and 85% of business leaders are confident in their ability to grow revenue in 2024**
- **Leaders face a conveyor belt of risks: Over past 5 years, mean risk levels in almost every category increased by 8 percentage points, while concerns around climate risk have double**
- **65% of leaders rank AI as the most important technology for their business over the next 5 years, and 68% say emerging technologies (including AI) are key to driving innovation, creativity and productivity**

LONDON – Global business leaders emphasise the importance of adopting a 'digital' mindset to secure a competitive edge, with AI identified as the leading technology crucial for business success. The [HLB Survey of Business Leaders 2024](#), released today, highlights the significance of emerging technologies in fostering innovation, creativity, and productivity for long-term growth and prosperity.

In the five years since the inception of the HLB Survey of Business Leaders, organisations have faced numerous unprecedented events. While inflation, geopolitical risks, and economic uncertainty remain top concerns for the business environment, there is a distinct change in attitude among business leaders. They now express high confidence in their ability to boost revenue in the next twelve months, driven by improved agility and the adoption of new technologies nearly doubling over the five-year survey period.

Marco Donzelli, Global CEO HLB said:

Recent years have brought a slew of challenges for businesses. The resilience and adaptability shown in these times have been nothing short of remarkable and testament to the enduring spirit of leadership that adapts, innovates, and thrives even in the face of adversity. Technology is advancing rapidly, shaping the future of business through innovative adoption and progress. The accelerated embrace of new working models, mobile, and cloud-enabled, marks a departure from the norms of the past decade. Undoubtedly, AI will play a pivotal role in the future of business, and I look forward to what lies ahead.

From almost 1000 global responses, HLB examined barriers, use cases, and AI maturity across various stages in the AI adoption journey. As a result, leaders have been segmented into three categories: the Innovators, the Explorers and the Conservatives.

The Innovators- harnessing the competitive edge: 44% of survey respondents are already using or eager to implement AI to gain a competitive edge. However, Innovators face a critical task of translating innovation to business impact. Compared to all respondents, Innovators are more concerned over present-day risks yet are still motivated to move forward with 49% very confident in their ability to grow revenues this year.

The Explorers- seeking a business case: The Explorers are willing to try AI technologies if a convincing use case comes up, but do not see adoption as an immediate priority. Only 10% strongly believe that emerging technologies will be key to driving innovation, creativity and productivity for their business. Compared to Innovators, Explorers are more likely to think that the global growth levels will stay the same (39% vs 25% of Innovators).

The Conservatives- AI not yet a priority. Although AI is a strong growth momentum, not all companies have jumped on board. Perhaps more sceptical in general, only 30% of this group are very confident about their ability to grow revenues over the next 12 months. Conservatives prioritise other growth strategies over AI. Only 37% think that emerging technologies (including AI) are key to driving innovation, creativity, and productivity for the business vs 91% of Innovators.

NOTES TO EDITORS

About HLB

HLB International is a global network of independent advisory and accounting firms and through the power of 40,831 professionals across 156 countries, we combine local expertise and global capabilities to service client's needs. Learn more about HLB's global services and capabilities: www.hlb.global

HLB refers to the HLB International network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.hlb.global/legal for further details.

© 2023 HLB International limited. All rights reserved.

Methodology

Between September and November 2023, HLB collected 979 survey responses from business leaders across 52 countries and a broad range of industry backgrounds. Responses were collected via an online survey tool or telephone interview. The research sample was selected and controlled via HLB firms from their CRM data and supplemented with external market responses. In addition to the quantitative data, six in-depth interviews were conducted via video calls with various subject matter experts. The base for all figures is 979 unless otherwise indicated.

