

23rd Annual Global CEO Survey | Key graphics

# Consumer and retail trends 2020: Managing expectations around trust and data



[www.pwc.com/consumer-and-retail-trends-2020](http://www.pwc.com/consumer-and-retail-trends-2020)





# Consumer markets CEOs look to grow by focusing on customer experience

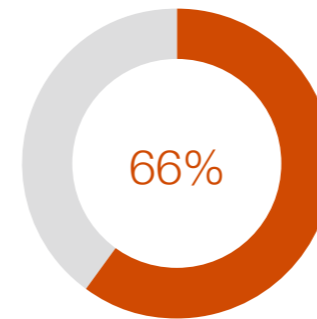
Driven by intense competition from tech-enabled companies, consumer markets CEOs continue to seek revenue growth through traditional means. But they've also flagged improving the customer experience as by far their top investment priority for the next 12 months.



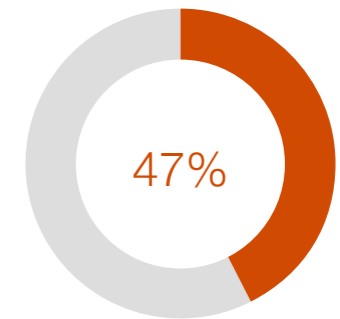
## Question

Which of the following opportunities in the retail and consumer industry will you be prioritising and/or investing in over the next 12 months?

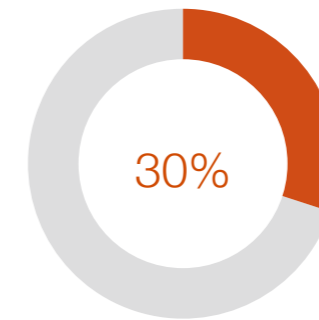
### Consumer markets



Improve the end-customer experience



Build brand through social media platforms as opposed to traditional advertising



Use artificial intelligence to improve customer interactions

**This year's CEO survey revealed mounting pessimism about economic growth among all types of CEOs — a sentiment fully shared by consumer markets CEOs. It also shows that CEOs are uncertain about their own organisation's growth.**

**Question**

Do you believe global economic growth will improve, stay the same or decline over the next 12 months? (Showing only "Decline" responses.)



■ Consumer markets ■ Global

**Question**

How confident are you about your organisation's prospects for revenue growth over the next 12 months? (Showing only "Somewhat confident" responses.)



**Not surprisingly, consumer markets CEOs' growth concerns are closely tied to changes in consumer behaviour, with significantly higher proportions saying they are 'extremely concerned' about it relative to the global cohort.**

**Question**

How concerned are you about each of these business threats to your organisation's growth prospects? (Showing only "Extremely concerned" responses.)

■ Consumer markets ■ Global



Source: PwC, 23rd Annual Global CEO Survey  
Base: Consumer markets respondents (2020=746), global respondents (2020=1,581)

**Consumer markets CEOs are sensitive to changing demands from multiple stakeholders. Here are some of the top concerns and predictions that emerged from this year's survey:**

**Hackers**

Consumer markets CEOs continue to worry about the growing sophistication of cyber threats and the shortage of highly skilled talent to combat them.

**Data privacy**

Mindful of a raft of new regulations — and the damage from highly publicised leaks of personally identifiable information — consumer markets companies are becoming more sensitive about the risks of mishandling their customers' data.

**Question**

What key factors are having the greatest impact on shaping your cybersecurity strategy?

Increasing complexity of cyber threats



Cybersecurity and data privacy regulations



Growing public concerns over data privacy



Shortage of cybersecurity talent



## Data compensation

Just under half of consumer markets CEOs expect legislation requiring the private sector to financially compensate individuals for the personal data that companies collect. Combined with new data privacy regulations, this change could have a transformative effect.

## Regulation

By a margin of almost 2-to-1, consumer markets CEOs believe governments will eventually try to break up dominant tech companies.

### Question

Below are a series of alternative statements about the future (2022 and beyond). For each statement, please select the one that you believe is more likely to occur.

Governments will **increasingly introduce competition/antitrust legislation** to break up dominant technology companies

64%

Governments will **increasingly introduce legislation** to force the private sector to financially compensate individuals for the personal data they collect

49%

Governments **will mostly continue to allow** dominant technology companies to grow unchallenged by competition/antitrust legislation

29%

**Note:** Alternate statement not displayed.

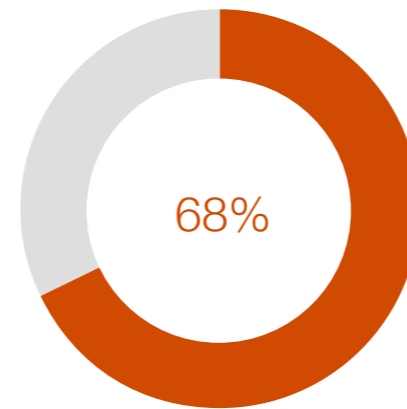
Source: PwC, 23rd Annual Global CEO Survey  
Base: Consumer markets respondents (2020=746)

And, by an even more lopsided margin, they expect new legislation to regulate content on the internet.

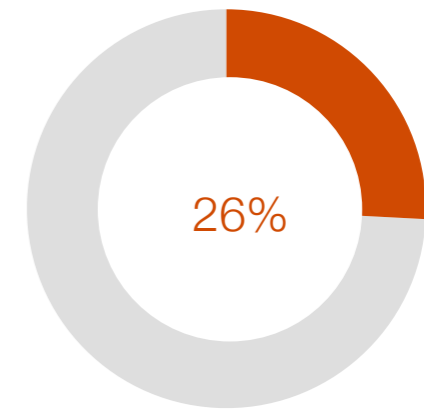


**Question**

Below are two statements about the future (2022 and beyond). Please select the one that you believe is more likely to occur.



Governments will **increasingly introduce legislation** to force the private sector to regulate content on the internet (including social media)



Governments will mostly **continue to allow** the private sector to self-regulate content on the internet (including social media)

**Note:** Figures do not add up to 100% as a result of rounding percentages and excluding 'neither/nor' and 'don't know' responses.

Source: PwC, 23rd Annual Global CEO Survey  
Base: Consumer markets respondents (2020=746)



Consumers are also citizens. So the concerns of these ultimate stakeholders affect consumer markets companies in two ways — directly, in the form of consumer demands, and indirectly, in terms of legislation and regulation.

These survey statistics underscore how technology-related issues, such as customer experience, privacy and market concentration, are increasingly driving a convergence between citizen stakeholders and regulator stakeholders — with powerful consequences for the industry.





## 23rd Annual Global CEO Survey

[www.pwc.com/consumer-and-retail-trends-2020](http://www.pwc.com/consumer-and-retail-trends-2020)

For more information, please contact:

### **John Maxwell**

Global Consumer Markets Leader

Partner, PwC United States

+1 646 471 3728

[john.g.maxwell@pwc.com](mailto:john.g.maxwell@pwc.com)

### **Oz Ozturk**

Global Advisory Consumer Markets Leader

Partner, PwC United Kingdom

+44 (0)7703 563 054

[oz.ozturk@pwc.com](mailto:oz.ozturk@pwc.com)

