

Business leaders everywhere are prioritising **transformation** (转型), but what if your most skilled people are more reinvention ready than your company culture is? And what if your employees say they are even more likely to quit now than they were last year—back when everyone thought the “great resignation” was at its peak?



Workers on three continents, together with PwC's Global Chairman Bob Moritz, preview the new survey's themes and findings.

This is the **complicated**—and **unenviable**—reality for many senior executives, as PwC's latest Global Workforce Hopes and Fears Survey finds **sizeable** pockets of the global workforce eager to learn new skills, embrace artificial intelligence (AI) and tackle new challenges—even as many companies fail to tolerate debate and **dissenting** ideas, or even small-scale failures. Meanwhile, many workers are **restless**: fully 26% say they plan to quit their job in the next 12 months, up from 19% last year.

The survey, fourth in a series that dates to 2019, drew responses from nearly 54,000 workers in 46 countries and territories, and **underscores** the central challenge facing CEOs and other C-suite (套房) leaders: you have to **reinvent** your organisation, but without the support and energy of all your people, these efforts will fail. And in the current environment—where skills gaps appear to be **widening** and more employees than ever struggle financially just to get by—you can't take anything about your workforce, or culture, for granted.

With that challenge in mind, we've organised this year's survey summary into four actions that CEOs and other senior executives can prioritise to better understand what their employees want, learn what's holding them back and—
together with their people—make their organisations more reinvention ready.

This year's key findings

Only have a minute? Consider these notable findings from this year's survey.

Transform or die: One-third of workers say their company won't be economically viable in ten years' time if it continues on its current course—comparable to the **39% of CEOs** who said this earlier in 2023 in PwC's 26th Annual Global CEO Survey. Notably, gen Z workers are the most **pessimistic**: 49% say their company won't survive another decade without change.

Employees are restless: Despite recessionary worries and rising unemployment in some regions, 26% of all **respondents** say they are likely to change jobs in the next 12 months (up from 19% in our 2022 survey). The number is higher for younger employees, with 35% of gen Z and 31% of **millennial respondents** planning to change jobs.

Financial hardships increase: 14% of employees **around the world** struggle to pay bills every month, and another 42% say once they cover their expenses, they have little or nothing left over (up from 37% in 2022). One in five **respondents** says they have an extra job, in addition to their principal one.

Skills inequity on the rise: 53% of employees say that their job requires specialist training, up from 49% last year. Workers without specialist training are also more likely to be facing financial difficulties than specialist workers, and are less likely to have a clear sense of how their skills will change—all of which could further income inequality.

Workers aren't afraid of AI: Despite the prospect of AI-fuelled job losses, **respondents** cite the positive impacts of AI more frequently than they do the negative ones. The most common sentiment, expressed by 31% of **respondents**, is 'AI will help me increase my productivity/efficiency(效率) at work.'

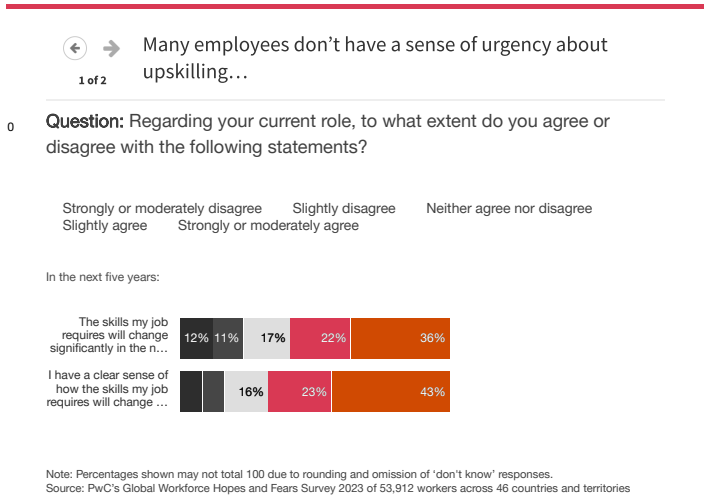
1. Engage and inspire your people—especially those lagging behind

Most business leaders take the **dynamism** and **disruption** of work and skills as a given. Indeed, according to the World Economic Forum, employers estimate that 44% of workers' skills will be disrupted in the next five years.

Yet employees in our survey appear to see things differently. Just 36% of **respondents as a whole** strongly or moderately agree that the skills needed to succeed in their job will change significantly over the next five years, and only 43% say they have a clear sense of how the skills required for their job will change at all over that span.

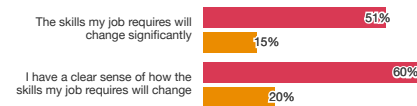
It's worrying that the majority of workers do not appear to have clarity on how their job requirements may change. If employees don't anticipate or understand this, they may not be adequately prepared to acquire the new skills necessary to remain relevant and effective in their roles. But a closer look at the data reveals an even deeper concern: workers whose jobs don't require specialised training appear the least likely to see change coming. Only 15% of these **respondents** say the skills required to do their jobs will change in the next five years, compared with 51% of their **counterparts** whose jobs are more specialised. This could leave workers who lack specialised training particularly vulnerable to job losses as skills continue to evolve, and as companies **augment** (or replace) jobs with automation, AI, or both.

By contrast, those with specialist training—a global **cohort** that grew by four percentage points since last year's survey (53% of all workers versus 49% last year)—appear better prepared. Fully 60% of workers with specialist training say they have a clear sense of how the skills required to do their job will change in the next five years, compared with only 20% of those whose jobs don't require specialised training (see chart below).



Job requires specialist training* Job doesn't require specialist training**

In the next five years:



*Based on respondents who selected 'moderately agree' or 'strongly agree' that their job requires specialist training (n=28,638)

**Based on respondents who selected 'moderately disagree' or 'strongly disagree' that their job requires specialist training (n=5,726)

Source: PwC's Global Workforce Hopes and Fears Survey 2023 of 53,912 workers across 46 countries and territories

[Download chart](#)

Finally, the survey identifies a “specialisation gap” when it comes to workers’ actions and attitudes with respect to advancing their skills and careers. **In terms of actions, respondents** with specialist training are about 1.5 times more likely than non-specialist peers to say they plan to ask for a raise or a promotion.

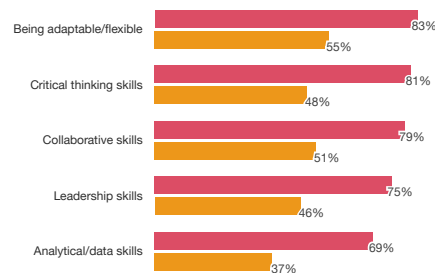
When it comes to employee attitudes, the survey found people without specialist training are far less likely to say that crucial soft (or human) skills—including **adaptability** (适应性) and flexibility, critical thinking, and **collaboration**—will be important to their career in the coming five years (see chart below). These views differ **sharply** from those of employers in the World Economic Forum research, **which noted** the increased importance of complex problem-solving skills in the workplace, as well as the rising importance of **resilience**, flexibility and agility.

The specialisation gap affects how employees view skills

Question: How important will the following skills be to your career in the next five years?

(Showing only 'very important' and 'extremely important' responses)

Job requires specialist training* Job doesn't require specialist training**



*Based on respondents who selected 'moderately agree' or 'strongly agree' that their job requires specialist training (n=28,638)

**Based on respondents who selected 'moderately disagree' or 'strongly disagree' that their job requires specialist training (n=5,726)

Source: PwC's Global Workforce Hopes and Fears Survey 2023 of 53,912 workers across 46 countries and territories

[Download chart](#)

The divide between those who have and those who lack specialist skills is a growing problem, increasing the risk of economic inequality. Employees who are slow to prioritise and learn new skills will struggle to adapt. And **widening** skills gaps will almost certainly **hinder** productivity and **innovation** (创新) for companies, while **exacerbating** the stark economic disparities that already plague much of the world (see ‘Understand how the cost-of-living crisis is **sapping** your people’ below for more about the broader economic challenges our survey found). For CEOs and other senior executives, the way forward requires engaging—and inspiring—their employees.

Questions leaders must answer:

Do we have the skills necessary to transform? Employees can be forgiven for not having a clear view of their future skills requirements. Employers can't. Every leadership team should be able to draw a direct line from the capabilities they need to grow and **innovate** to the specific business outcomes they want to achieve, including **transformation**(转型). But this isn't a static exercise. Leaders must also be prepared to adjust the plan—repeatedly—as the environment changes. And through all this, they have to communicate consistently what these factors mean for their people, in order to harness their energy and avoid surprises. **C-suite**(套房) leaders have a responsibility to help create a more **equitable** future by giving everyone in the organisation equal opportunities to upskill and reskill—and provide a clear path forward.

Are we creating an inclusive and inspiring vision? Successful leaders recognise that their **transformation**(转型) plans depend on employees who can **translate**(翻译) their vision into action. But that can happen only if employees understand how the company is changing and what it means to them. Senior executives can help create a sense of **urgency** around upskilling with better clarity and transparency. But they can't forget inspiration. When people feel **excited** and motivated about what lies ahead, they're(重新) far more likely to embrace change. As a leader, you must create a narrative around your vision for the future of your organisation, and align it with the company's purpose and mission. Encourage employees to ask questions and get involved, which helps create ownership and **inclusion**(夹杂物).



Do you have talent hiding in plain sight?

Companies focus more on formal **qualifications** and job histories than skills. The **upshot**? You might not be taking full advantage of the skills your company already has.

2. Make your culture a catalyst for change

Most leaders recognise that their people are the company's best source of energy, ideas and **innovation**(创新). Yet our findings suggest that many companies discourage people from experimenting, debating ideas or disagreeing with the **status quo**—critical actions for **innovation**(创新) and employee engagement, **not to mention** corporate reinvention. And the problem is far worse than CEOs think.

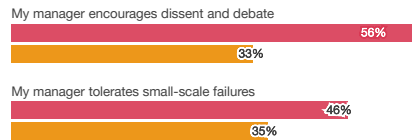
For example, only 35% of **respondents** in our survey say that their manager tolerates small-scale failures, and just 33% say their manager encourages **dissent** and debate (see chart below)—much smaller proportions than what CEOs themselves reported in PwC's 26th Annual Global CEO Survey.¹

Company cultures can stifle innovation—and the situation is often worse than CEOs think

Question: For each of the statements below, please indicate how frequently they occur.

(Showing only 'often' and 'usually' responses)

CEOs
Employees



Note: In order to compare results to PwC's 26th Annual Global CEO Survey, respondents who work in government and public services roles were excluded (n=45,127).
Source: PwC's Global Workforce Hopes and Fears Survey 2023 of 53,912 workers across 46 countries and territories; PwC's 26th Annual Global CEO Survey

[Download chart](#)

These aren't the only obstacles. Only about half of **respondents** strongly or moderately agree that they bring new, innovative ideas to their team (52%), actively seek feedback (50%) or provide it to co-workers (49%), or step up to take on extra responsibilities (50%).

Moreover, only about half of all employees find their jobs **fulfilling** or say they can truly be themselves at work, findings that are comparable to those of last year's survey. Notably, those who say they're re(重新) likely to change jobs in the next 12 months are also less likely to say they find their work **fulfilling** or that they can be themselves at work—suggesting that those factors play a key role in driving people to switch companies.

Meanwhile, more than one-fifth of workers report their **workload** was frequently **unmanageable** in the past 12 months, with half of those individuals citing a lack of resources as the primary driver. That supports other findings showing that **burnout** remains a problem.

Questions leaders must answer:

Am I part of the problem? If you want creativity(创造力) and innovation(创新), your employees must **feel safe** to test and learn—and even fail—without fear of **reprisal**. Do they? If you came up in an era of clear expectations and command-and-control structures, encouraging your people to take risks and attack problems in **unconventional** ways may not feel natural to you. **Start fostering these conditions** by clarifying the line between the small failures that are part of any project and the big ones that can be avoided only if leaders put the right guard rails in place. And be sure to model the actions you want to see. Do you provide air cover for your team? Do you try new things (and take risks) in your own work, and talk openly with your team when you **fall short**? If not—it's time to start.

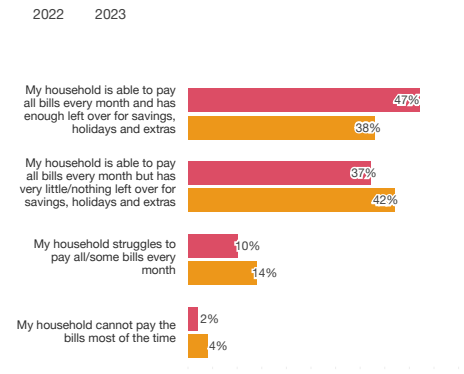
Is our culture causing some employees to disconnect? Your company culture may look very different from the C-suite(套房) than it does from the front line, and you can't fix what you don't see. Taking an **inventory of your business culture** will help you understand how your culture is unique, in part by clarifying what traits people identify when they describe it and the behaviours(行为) people **habitually** follow. But be sure to take a multi(多)-pronged approach. Quick-hit pulse surveys can alert(预警) you to problems, as can focus groups with employees at all levels that help probe the pulse survey results and identify solutions. But don't just listen inside your organisation. Social listening and online monitoring of employee review websites and social media platforms can highlight culture problems that employees aren't sharing directly with you.

3. Understand how the cost-of-living crisis is **sapping** your people

Against a **backdrop** of economic uncertainty and high inflation, employees around the globe are feeling the squeeze. The proportion of workers who say they have money left over at the end of the month declined to 38% this year, from 47% in 2022. And the share of **respondents** who struggle to pay their bills each month or can't pay them most of the time increased to 17% from 12% last year (see chart below).

Financial hardship is more widespread than in 2022

Question: Which of the following best describes your current financial situation?



Note: Percentages shown may not total 100 due to rounding and omission of 'prefer not to say' and 'I don't have any financial responsibilities' responses.
Source: PwC's Global Workforce Hopes and Fears Survey 2023 of 53,912 workers across 46 countries and territories; PwC's 2022 Global Workforce Hopes and Fears Survey of 52,195 workers across 44 countries and territories.

[Download chart](#)

Our survey found struggling workers evenly spread across most demographic categories, though the economic burden falls somewhat more heavily on ethnic minorities than on others. Likewise, employees without specialised training were more likely to be struggling to pay their bills (17%), compared with 11% of **respondents** who had specialised skills.

Financial stress is **debilitating** for workers, and ultimately companies, too. Recent **PwC research** into the financial **wellness**(健康) of employees showed that economic stress—in addition to harming people's emotional and physical well-being—hurts their productivity and engagement. The research also found that financially stressed employees were nearly five times as likely to say that personal finance issues have been a distraction at work.

These detrimental effects may **worsen** as employees take on second jobs. Twenty-one percent of workers in our survey report working multiple jobs (see chart below)—a proportion that's higher still for people who struggle each month to pay the bills (24%) or cannot pay them most of the time (27%).

One in five employees works outside their primary job

1 of 3

Question: How many jobs do you currently have?

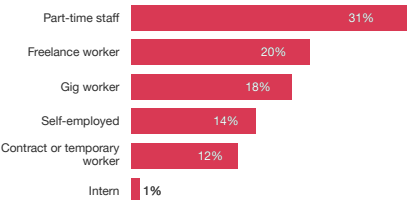


Source: PwC's Global Workforce Hopes and Fears Survey 2023 of 53,912 workers across 46 countries and territories

[Download chart](#)

2 of 3

Question: Which of the following best describes your employment status with your secondary employer?



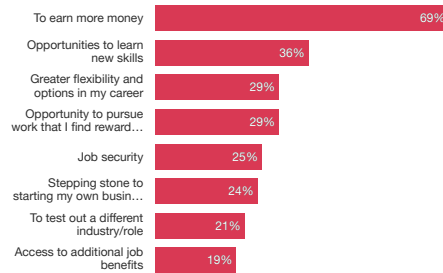
Note: Showing only respondents with more than one job (n=11,323); includes all responses that apply.
Source: PwC's Global Workforce Hopes and Fears Survey 2023 of 53,912 workers across 46 countries and territories



One in five employees works outside their primary job

3 of 3

Question: Which of the following describes why you have taken on more than one job?



Note: Showing only respondents with more than one job (n=11,323); includes all responses that apply.
Source: PwC's Global Workforce Hopes and Fears Survey 2023 of 53,912 workers across 46 countries and territories

Financial pressure and the need to seek higher **wages** are surely factors in **respondents'** increased willingness to look for a new job. Despite today's economic uncertainty, a higher percentage of employees say they plan to change jobs in the next 12 months than said so last year (26% versus 19%). And although many people with second jobs cite the opportunity to learn new skills as one reason (36%), they are nearly twice as likely to cite the need to earn more money (69%).

Our survey also found an **intriguing** relationship between financial stress and employee focus on upskilling. Although 62% of those who can comfortably pay the bills say they actively seek out new opportunities to learn new skills, the proportion falls to 50% for those who struggle to pay the bills, or cannot **make ends meet** most of the time. It's impossible to know, of course, which way the causation runs, but that's **beside the point**. Leaders need to be aware of the stress their employees are under—including financial stress—and recognise that some of their people may be struggling just to get by. Helping employees address their financial stress will benefit workers, while also giving organisations the human energy and attention they need to thrive.

Questions leaders must answer:

Do our compensation and talent strategies support one another? The financial burdens employees are facing put pressure on companies to consider baseline or cost-of-living salary increases. In addition, it's never a bad time to make sure you're offering competitive compensation packages to attract new candidates—and that you're not losing your best people to higher-paying competitors. Finally, explore benefit packages that allow employees to customise their benefits to **better meet their individual needs**—which can provide more value and security to employees while potentially **curbing** costs for employers.

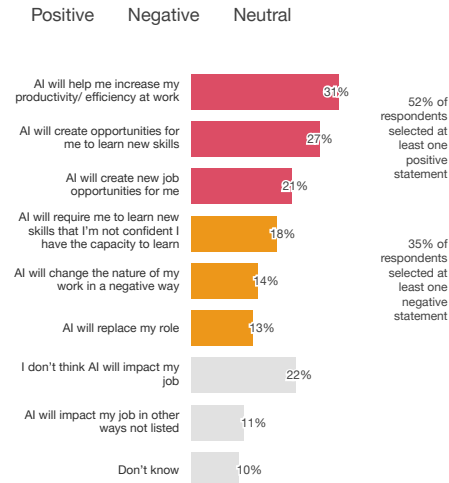
Are we addressing financial wellness at work? Just as the covid-19 **pandemic** prompted many companies to talk openly about mental health, today's economic challenges signal it's time to focus on financial health. Consider creating employee assistance programmes that offer **confidential counselling**, including debt and financial coaching, and make sure employees know it's OK to speak up about financial challenges at work and to ask for help. Granted, inflation and other economic factors are beyond the control of any single company, but leaders can still play a role by helping employees improve their financial **literacy** and manage financial stress.

4. Nurture employee interest in AI

Excitement—along with concern—is **swirling** around AI, as **generative AI** applications such as ChatGPT have entered the workplace, **seized** imaginations and **garnered hundreds of millions of users** around the world. **Respondents** in our survey appear largely **bullish** on AI, citing the positive impacts of AI more frequently than the negative ones. More than half of workers chose at least one positive statement about the impact of AI on their career—that it will increase productivity, bring opportunities to learn new skills or create job opportunities—while slightly more than one-third chose at least one negative statement (see chart below).

Employees see mostly positive impacts from AI

Question: What impact, if any, do you expect artificial intelligence (AI) to have on your career in the next five years?



Source: PwC's Global Workforce Hopes and Fears Survey 2023 of 53,912 workers across 46 countries and territories

[Download chart](#)

This is another area in which employees' skills appear to colour their views. Those with specialised training are more likely to see AI impacting their career—in both positive and negative ways. However, those without specialised training are less likely to anticipate an impact from the technology and are more likely to be among the 22% of global **respondents** who say they don't think AI will impact their job at all.

This finding is yet more evidence of the need to prioritise the development of human skills across your entire workforce, but particularly for workers whose jobs don't require specialised skills. Human skills can't be replaced by an algorithm, and they equip people to adapt to any new technology as it **emerges**.

Questions leaders must answer:

Do we have a “future of work” narrative? The C-suite(套房) should set the organisation's tone in regards to AI and other **disruptive** technologies. Create and communicate a strong narrative that covers what the future of work means for your company and people. Being transparent and purpose-driven regarding plans and decisions can also help employees who are wary of AI—and what it may mean for their jobs—feel more comfortable experimenting with it and even adopting it into their work where appropriate. At the same time, **double down** on helping your employees strengthen the human skills that AI can't replicate, such as **adaptability**(适应性) and flexibility, **collaboration**, and leadership.

Are we empowering our people to influence our AI plans? Chances are your employees are already experimenting with AI outside work, so channel that energy by bringing them into **brainstorming** sessions to see how AI could improve things for their roles or departments. As the ones who are closest to the day-to-day work, they'll have valuable insights into where AI might be most effective. And by seeking their input and involving them where possible in decision-making processes, you'll be making changes with them—not for them—making it more likely that they'll buy into the changes and become advocates among their peers. At the same time, create opportunities for employees to **responsibly** experiment and explore with AI in their work, with the right guard rails around data access and **privacy**(隐私), copyright protection and other sensitive areas.

The best leaders operate on multiple timelines, managing short-term **disruptions**, while looking to the future. Nowhere is this challenge more **acute** than when it comes to understanding how your people fit into your reinvention plans. You can't transform for the future without a clear sense of where your employees are today—and where they could be tomorrow. Committing to helping them get there is the first step in building a reinvention-ready workforce.

1. Respondents who work in government and public-sector roles were excluded from all comparisons to PwC's 26th Annual Global CEO Survey in order to make these direct comparisons.
