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How relevant is resilience in a polycrisis?

Economic outlook and strategy





Key insights

- Inflation, recession, trade barriers: The economic environment is volatile, according to top managers. It is the biggest risk factor for business success.
- Political uncertainties, the shortage of skilled workers, compliance risks and cybersecurity are other relevant risk factors.
- Nevertheless, there are optimistic growth forecasts – especially for their own company, less nationally or globally.
- The current risk situation is not expected to ease in the medium term. This makes agility and adaptability all the more important.
- In view of various transformation processes, the qualifications of employees will become more relevant than the acquisition and implementation of new technologies.
- According to internal plans, the number of employees is to be increased despite the focus on – often technology-driven – efficiency enhancement. However, a possible trend reversal can be seen.

Key takeaways from this chapter

- After coping with the corona pandemic, companies have increased resilience. That is a pleasing result. There is now a latent danger of underestimating the impact and complexity of different types of crises. One indication of this is that the GFLO growth forecast differs significantly from that of the OECD scientists.
- It is not only in the face of a tight labor market that the importance of the workforce is growing. Investments in employee empowerment are essential due to rapid changes such as new ESG regulations or technologies. While one's own influence on global trade wars or inflation rates is small, it is important to do one's "homework" to the best of one's ability: Do what can be done.

84%

of respondents expect growth for their company in the next three years.

44%

see economic risk factors such as inflation and recession as the greatest threats.

74%

indicate that employee retention and training will be a priority in the future.