



Is the workforce ready for reinvention?

Workforce Hopes and Fears Survey 2023
Chinese Mainland Report

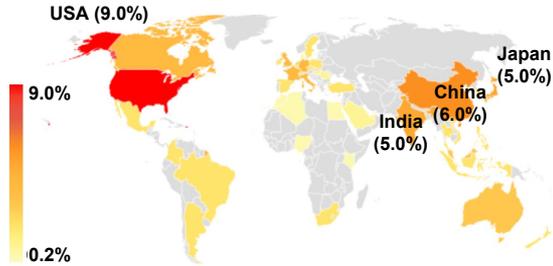
September 2023



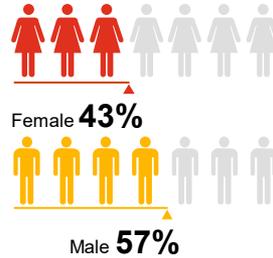
Hopes and Fears 2023: Global data

53,912 total responses across 46 countries and territories

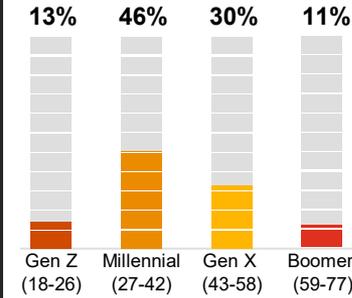
Countries



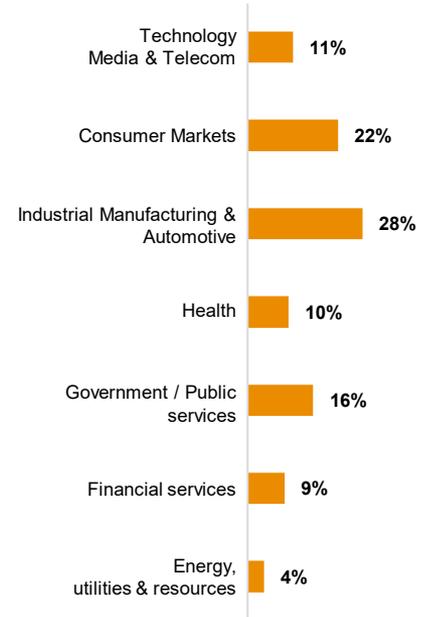
Gender



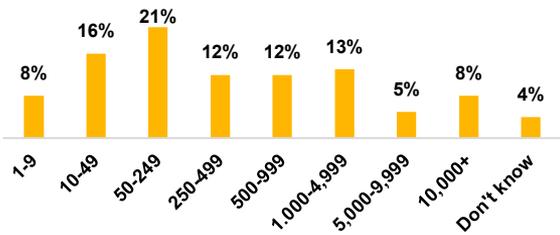
Generation



Industries



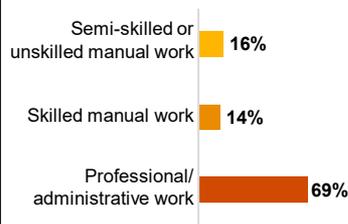
Organisation size



Working status



Type of workers



Hopes and Fears 2023: APAC data

19,502 total responses across 14 countries and territories

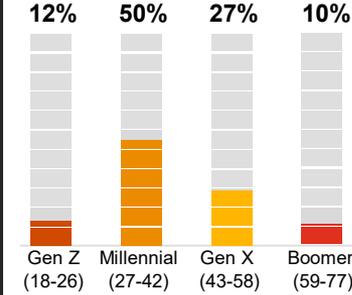
Territories



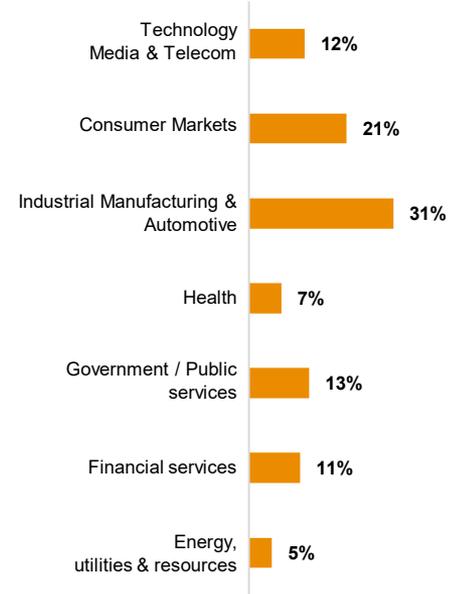
Gender



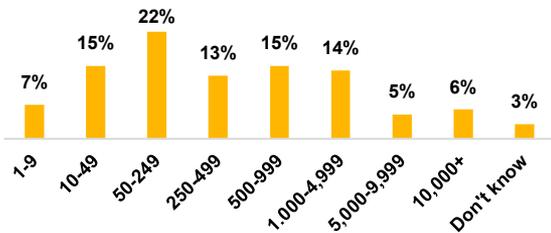
Generation



Industries



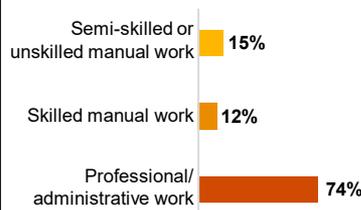
Organisation size



Working status



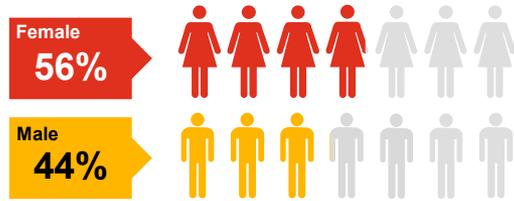
Type of workers



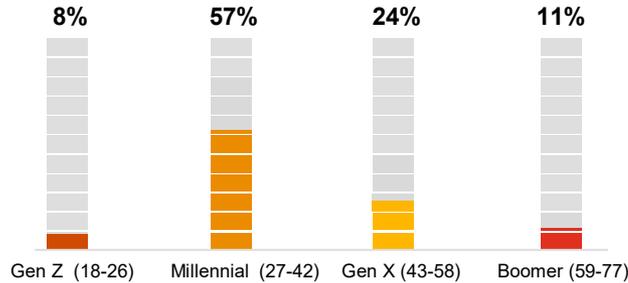
Hopes and Fears 2023: Chinese mainland data

3,000 total responses in the Chinese mainland

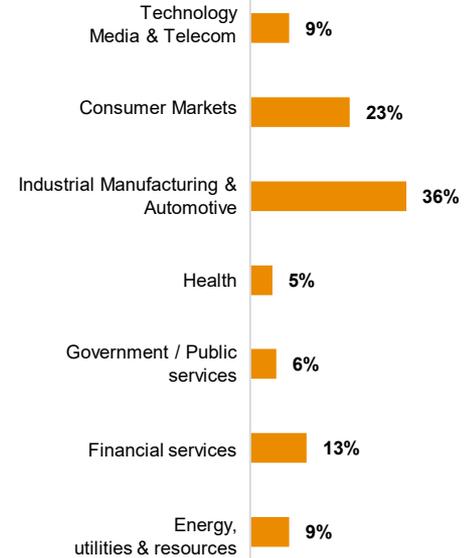
Gender



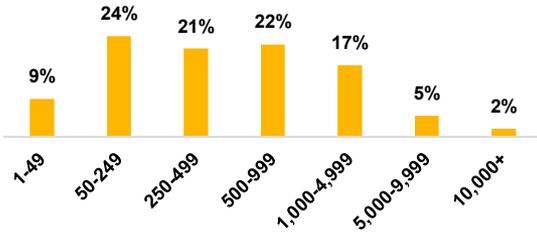
Generation



Industries



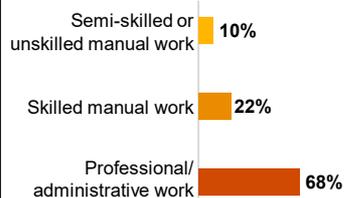
Organisation size



Working status



Type of workers



Executive Summary (1/4)

As we enter the second half of 2023, the anticipated pace of global economic recovery failed to materialise as initially expected at the beginning of the year. The global economy has evolved from the VUCA era (Volatility, Uncertainty, Complexity, and Ambiguity) to the BANI era (Brittle, Anxious, Nonlinear, Incomprehensible). Consequently, employees are losing confidence in their company's future prospects. According to the PwC Workforce Hopes and Fears Survey 2023 – Chinese Mainland Report (hereinafter referred to as the 'Survey'), 46% of employees in the Chinese mainland believe that the companies they work for will not survive more than a decade if they continue on their current path. As uncertain variables continue to accumulate, the old map is no longer able to guide companies to discover new horizons, and companies must reinvent and transform themselves. Unlike in the past, the responsibility of this transformation rests more heavily on the companies than on the employees. Therefore, it's imperative for companies to regain employees' confidence through a series of key initiatives and walk the journey of transformation together with them.

Firstly, employees continue to pay attention to and exhibit more positive attitudes towards hot themes such as emerging technologies, artificial intelligence (AI), and environmental, social and governance (ESG). This presents not only new opportunities but also new challenges for companies. To address this, they can provide employees with a clear vision and goals, and redefine the value proposition of the organisation; Meanwhile, companies should actively embrace the concepts of emerging technologies and sustainable development, and integrate them into corporate strategies to strengthen the confidence of various stakeholders, including employees, customers, and investors, and thus create new growth trajectories.



Executive Summary (2/4)

Secondly, culture plays a key role in driving the reinvention and transformation of companies. It also serves as a compass that helps companies gauge the necessity and feasibility of transformation. When seeking business transformation, companies need to first assess whether they possess the cultural genes, heritage, and elements necessary to support the transformation, and identify the gap between the cultural elements required for transformation and the current culture, emphasising on adjustments and iterations in ways of working and work behaviours rather than overturning the entire corporate culture. However, discrepancies between leaders and employees in terms of corporate culture and work behaviours may hinder the transformation process. The survey shows that only 33% of non-managers believe that their superiors encourage dissent and debate, and merely 25% believe their superiors can tolerate small-scale failures. Therefore, companies also need to foster a diversified and inclusive (D&I) corporate culture, bridge the intergenerational gaps, and enhance organisational cohesion.

In addition, for a company to effectively drive transformation, the catalytic role and empowerment of management teams are essential. As the 'transmission layer' for organisational operations, middle and senior management need to have a deep understanding of the urgency of enterprise transformation, as well as the impact of emerging technologies, sustainable development, and ESG on the companies' strategy and business. On one hand, it is necessary to consciously guide, empower, and motivate subordinates in their work behaviours. However, the survey indicates that employees show a sense of disappointment towards their leaders, with only about half of the interviewed employees believing that their superiors possess the necessary knowledge, skills, and abilities to effectively carry out their work. On the other hand, employees' perception of their own work impact, autonomy, and the meaning of their work is lower than that of leaders. When employees fail to realise their self-worth and the meaning of their work in their current company, and reportedly lack the guidance and support from superiors, companies will face problems such as talent loss, decrease in creativity, and organisational decline. Therefore, companies need to strengthen leadership, cultivate visionary leaders, and stimulate employees' self-motivation.



Executive Summary (3/4)

Companies often cite the lack of suitable talents as one of the key obstacles to their own transformation, while employees believe that their talents are overlooked. This phenomenon reveals that the traditional talent identification methods of companies may no longer be applicable during the transformation period, and companies urgently need to change their talent management model and traditional understanding of talent to overcome the 'talent desert' dilemma. The survey shows that 33% of respondents in the Chinese mainland indicate that their employers place excessive emphasis on their work experience rather than their skills; 38% believe that their skills are not fully reflected in their job qualifications, work experience, or professional titles. To address the mismatch between company demands and talent skills, companies should first identify the key activities necessary to achieve their strategic goals, and derive the core competencies to accomplish these key activities. Secondly, companies shall reshape the job qualification system to focus on business value and valuable activities instead of job positions. Additionally, companies need to embrace emerging technologies to quickly match the rapidly evolving capabilities and skills during transformation. Lastly, companies should focus on building an all-round team instead of cultivating individuals to become 'a jack of all trades', and leverage cross-unit and cross-organisation collaboration to activate talent resources and enrich capabilities.

In light of enterprise transformation and rapid development of emerging technologies, employees have gradually realised that the skills required for their work may undergo significant changes in the next five years. Consequently, they have begun to reassess the importance of soft skills for their career path. The survey finds that the employees who realise the need for specialised training in their jobs are much more likely to have a sense of urgency to develop their soft skills. In light of this, companies can strengthen the cultivation of employees' soft skills and qualities, and help them identify and build core skills and abilities required for daily work, to reinvent talent readiness.



Executive Summary (4/4)

Furthermore, driven by global political and economic issues, the digital wave, as well as the pressure brought by the unmanageable workload and deteriorating financial situation, employee perspectives are gradually shifting, which poses new challenges to the flexibility of the companies' employment mode. According to the survey, 33% of respondents in the Chinese mainland state that within the next 12 months, they would voluntarily move to a contingent work role (e.g. contract work, gig work, freelancer); 12% mention they already have more than one job to increase income, seek purpose, and gain more opportunities. It appears that employees' demand for flexible work modes extends beyond hybrid or remote work. In the near future, it may become a trend for employees to work for multiple employers. Companies can leverage this opportunity to expand their talent pool and organisational boundaries, provide employees with more flexible work arrangements, emphasise on partnership rather than hiring, enrich the required skills and abilities of employees, and utilise digital technology to meet employees' evolving needs for flexibility at work.

Hopes and fears are the two sides of the same coin. What people fear the most is often what they yearn to change most. Companies can seize the opportunity to reinvent the readiness of organisations and talents, stimulate innovation, enhance corporate competitiveness, thereby achieving business outcomes, and paving the way for new growth trajectories.





Key Findings



The background features a dark grey field with several abstract elements: a large orange ring with a grey segment and a yellow segment; a large yellow circle in the top right; a large pink circle in the bottom right; and two 4x4 grids of white dots, one in the top right and one in the bottom left.

Key Findings (1/4)

Key Findings	Statements	Chinese mainland	APAC	Global
1. Employees in the Chinese mainland exhibit a lack of confidence in the long-term sustainability of businesses, surpassing the APAC & Global results	Believe the company they work will not survive more than a decade if they continue on their current path	46%	39%	31%
	Think AI will help increase productivity/ efficiency at work	44%	41%	31%
2. Workers see mostly positive impacts from artificial intelligence (AI) on their jobs	Think AI will create opportunities to learn valuable new skills	36%	34%	27%
	Think AI will create new job opportunities	29%	25%	21%
	Think AI will negatively impact their job	19%	16%	14%
3. Compared to their APAC & Global counterparts, employees in the Chinese mainland are more concerned about whether their employees are taking action to address climate change	Think employer has a responsibility to take action to address climate change	53%	41%	37%

Key Findings (2/4)

Key Findings	Statements	Chinese mainland	APAC	Global
4. There is a disconnect between leaders and employees when it comes to company culture , and such issue is more obvious in the Chinese mainland and APAC compared to the global average	Leaders: my actions / behaviours at work are aligned with my company's values and direction	51%	58%	60%
	Employees: my actions / behaviours at work are aligned with my company's values and direction	39%	47%	58%
5. Like their APAC & Global counterparts, only around half of employees in the Chinese mainland recognise their leaders' skills & abilities , believe their leaders treat subordinates fairly & equitably and being open and transparent about the decisions they make	Believe their managers have the necessary knowledge, skills and abilities to be effective in their job	55%	53%	52%
	Believe their managers treat them fairly and equitably	57%	53%	52%
	Believe their managers are open and transparent about the decisions they make	53%	51%	49%
6. Talent is hiding in plain sight: due to the lack of sourcing channels and appropriate networks , employers are facing challenges to find talents with the needed skills	Believe they have skills that are not clear from their qualifications, job history or job titles	38%	34%	35%
	Believe they have missed out on jobs / career opportunities because they don't know the right people	33%	30%	30%

Key Findings (3/4)

Key Findings	Statements	Chinese mainland	APAC	Global
7. Employees who realise their jobs requiring specialised training are much more likely to have a clear sense of how their skills need to change	Believe their job requires specialised training/qualifications	56%	53%	53%
	Believe the skills their job requires will change significantly in the next 5 years	49%	44%	36%
	Have a clear sense of how the skills their job requires will change in the next 5 years	53%	48%	43%
8. Nowadays, employers and employees increasingly tend to accept flexible employment, remote and hybrid working	Think their job can be done remotely	54% (2022:64%)	52%	47% (2022:54%)
	Currently have one job	88%	76%	79%
9. Similar to the global APAC results, about a fifth of employees in the Chinese mainland report that their workload was frequently unmanageable in the last 12 months; meanwhile, employees face increased financial stress compared to 2022	Think their workload was frequently unmanageable in the last 12 months	20%	21%	22%
	Think they have enough left over for savings, holidays and extras	58% (2022:72%)	44%	38% (2022:47%)

Key Findings (4/4)

Key Findings	Statements	Chinese mainland	APAC	Global
10. Workers are more likely to ask for a pay raise and promotion, change employers compared to 2022	Ask for pay raise	47% (2022:43%)	43%	42% (2022:35%)
	Ask for promotion	47% (2022:41%)	38%	35% (2022:30%)
	Change employer	32% (2022:13%)	28%	26% (2022:19%)
	Voluntarily move to a contingent work mode (e.g. contract work, gig work, freelancer)	33%	28%	24%

1.

Employees in the Chinese mainland exhibit a lack of confidence in the long-term sustainability of businesses, surpassing the APAC & Global results

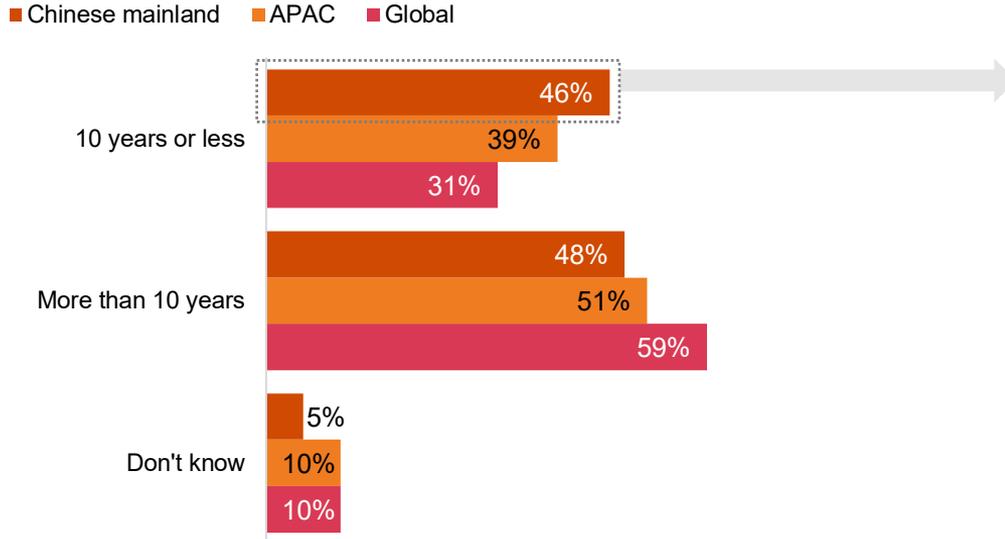


Business Viability – Concern of Future

46% of employees in the Chinese mainland believe that the company they work for will not survive more than a decade if they continue on their current path

Q: Assuming your employer continues on its current path, how long do you think the company will be in business?

Compared to their APAC & Global counterparts, employees in the Chinese mainland exhibit a lack of confidence in the long-term sustainability of businesses



Those who state 10 years or less are more likely work in...

57%	Technology Media & Telecom
50%	Energy, utilities & resources
49%	Consumer Markets
48%	Financial services
45%	Industrial Manufacturing & Automotive
38%	Health
26%	Government / Public services

2.

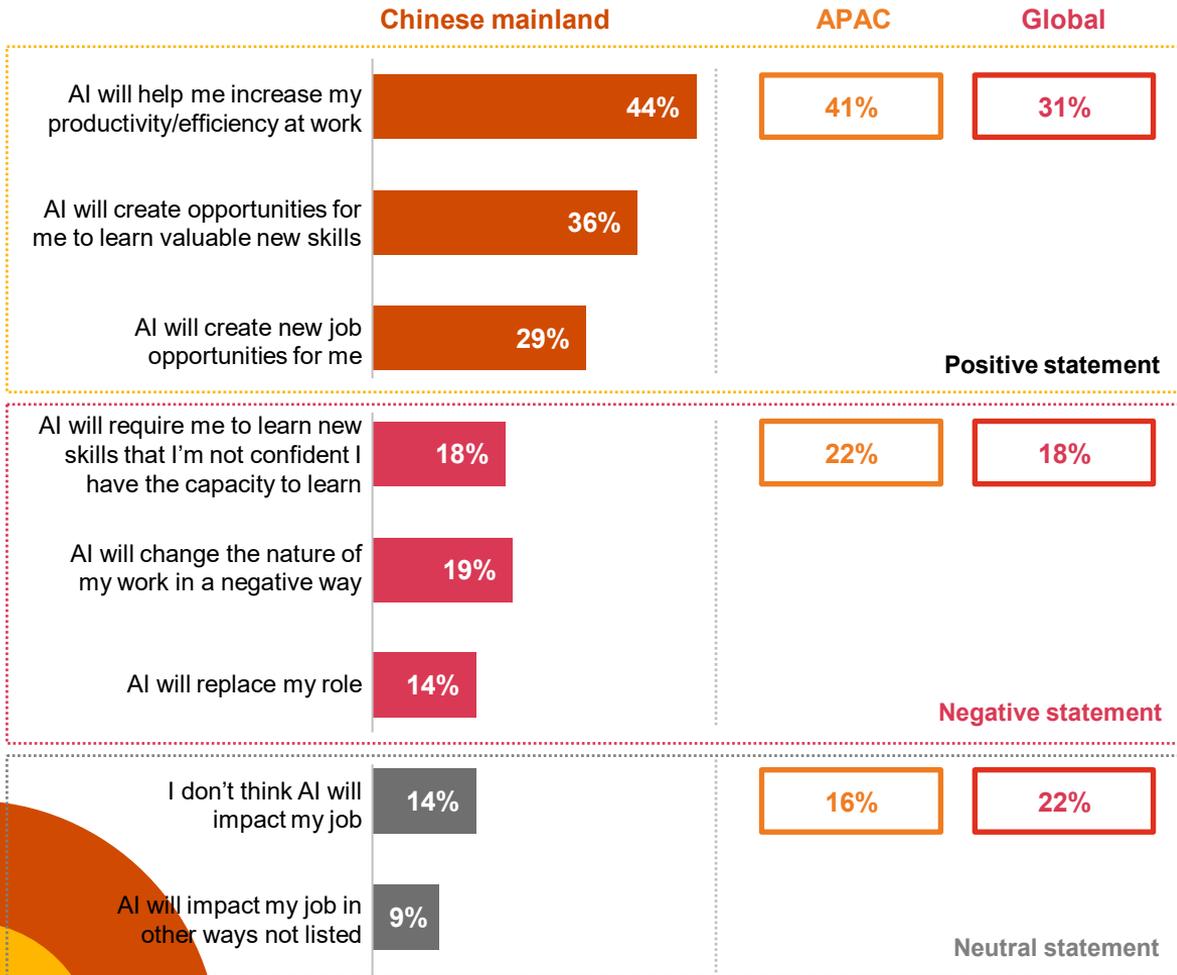
Workers see mostly positive impacts from artificial intelligence (AI) on their jobs



Emerging Technology

Workers aren't afraid of AI: employees in the Chinese mainland more frequently cite the positive impacts of AI compared to their APAC & Global counterparts

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



3.

Compared to their APAC & Global counterparts, employees in the Chinese mainland are more concerned about whether their employees are taking action to address climate change



Climate Action

Employees in the Chinese mainland are more inclined to agree that their employer has a responsibility to take action to address climate change compared to APAC & global responses

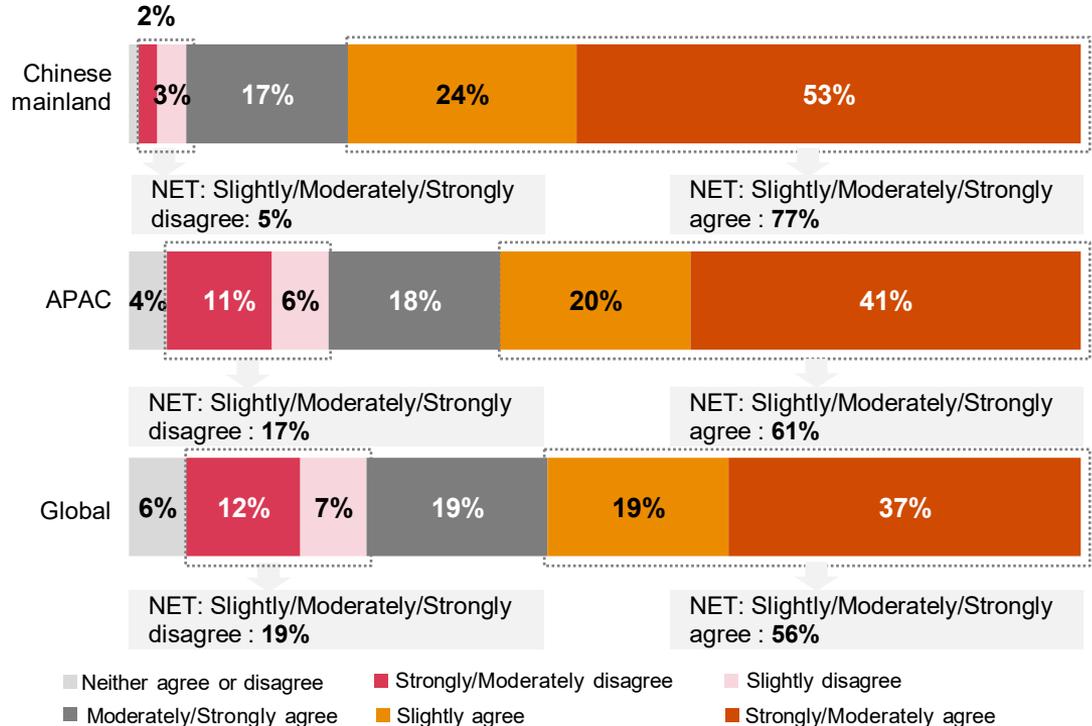
Q: To what extent do you agree or disagree that your employer has a responsibility to take action to address climate change?

53% of employees in the Chinese mainland agree their employer has a responsibility to take action to address climate change

41% of APAC employees agree their employer has a responsibility to take action to address climate change

37% of global employees agree their employer has a responsibility to take action to address climate change

According to [2021 Consumer Intelligence Series survey on ESG](#), **86%** of the interviewed employees state that they are more willing to work for employers that care about the same issues they do

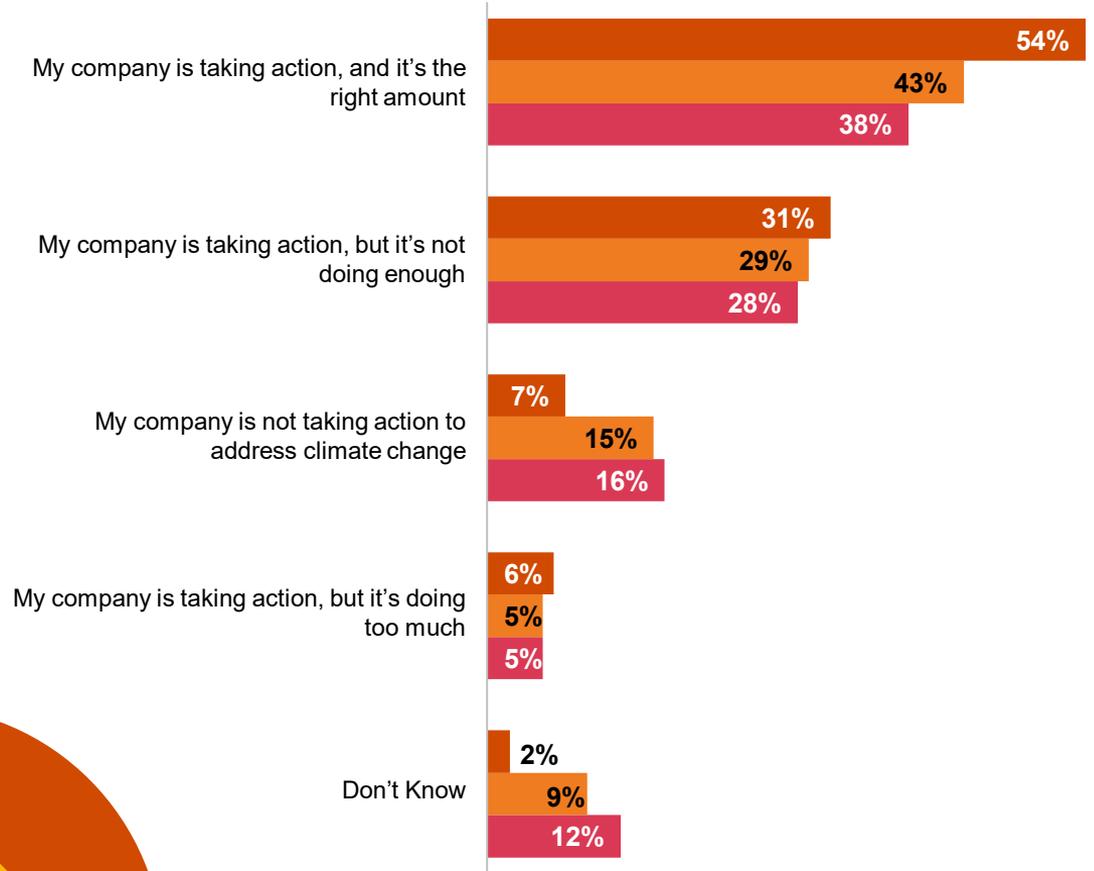


Climate Action

54% of employees in the Chinese mainland believe their company is taking the right amount of climate action, higher than the APAC and global responses

Q: Which statement best describes the action your company is taking to address climate change?

■ Chinese mainland ■ APAC ■ Global



4.

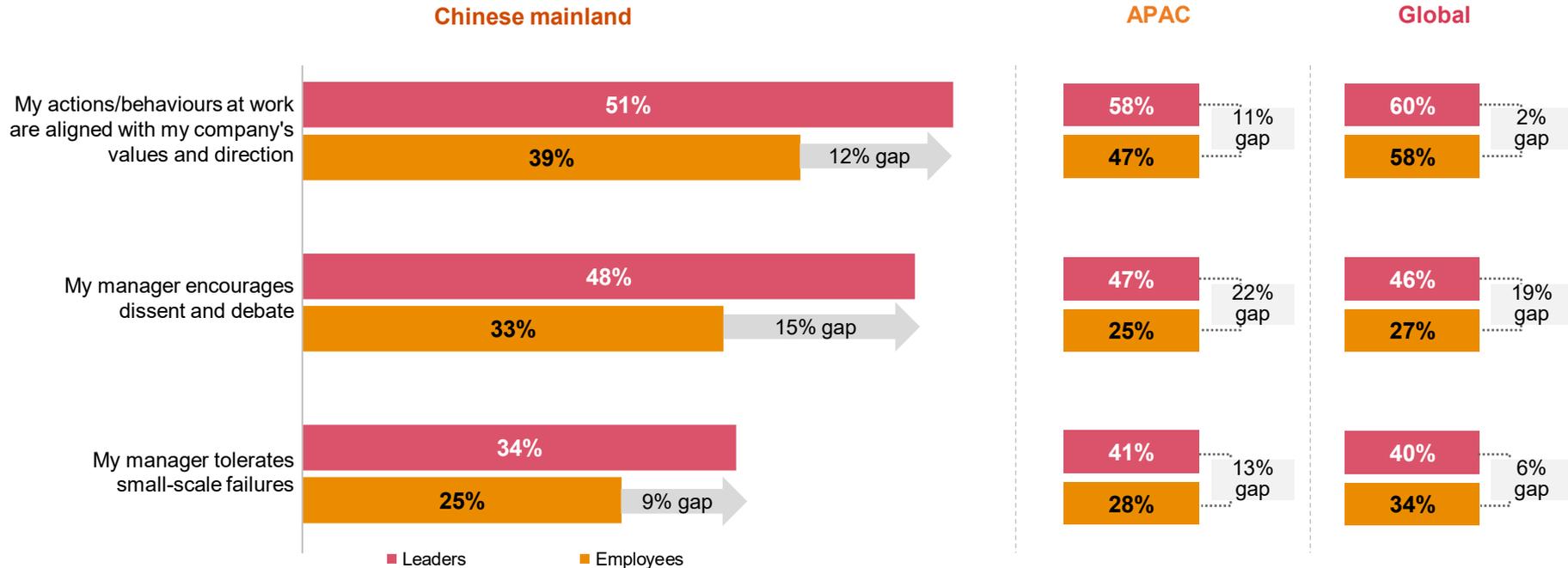
There is a disconnect between leaders and employees when it comes to company culture, and such issue is more obvious in the Chinese mainland and APAC compared to the global average



Work Environment – Culture

There is a disconnect between leaders and employees when it comes to company culture, and such issue is more obvious in the Chinese mainland & APAC compared to the global average

Q: For the following statement, please indicate how frequently it occurs in your company.
(Showing only 'Often' and 'Usually' responses)



Work Environment – Workers behaviors

Compared to leaders, employees show lower willingness to proactively solve problems and bring innovative ideas to the team in the Chinese mainland, APAC and Global

Q: In thinking about your actions as an employee, to what extent do you agree or disagree with the following statement?
(Showing only 'Moderately agree' and 'Strongly agree' responses)

When problems arise, I proactively try to solve them

NET: Moderately/Strongly agree

66%

of employees in the Chinese mainland

62%

of APAC employees

64%

of global employees

I bring new, innovative ideas to my team

NET: Moderately/Strongly agree

61%

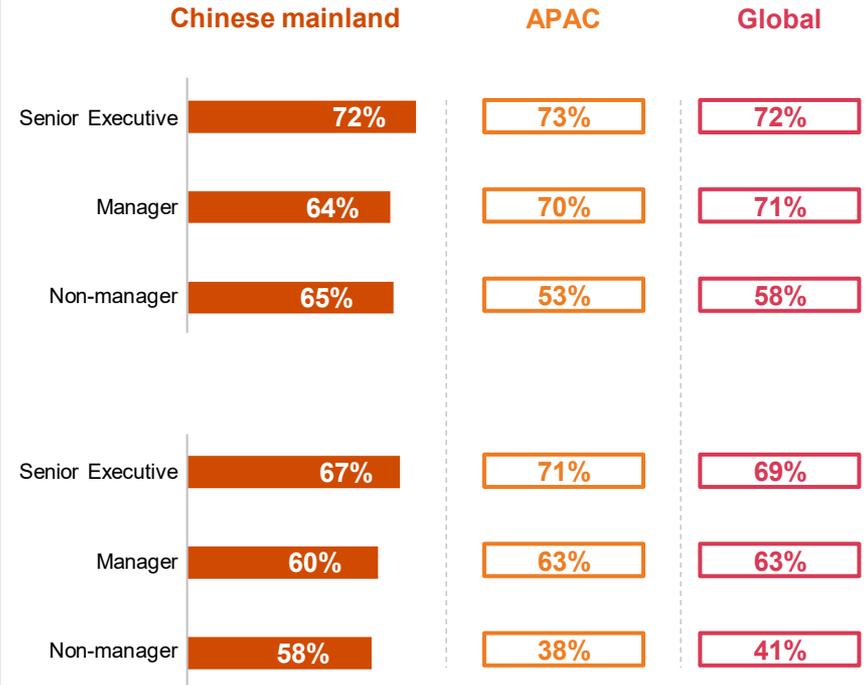
of employees in the Chinese mainland

52%

of APAC employees

52%

of global employees



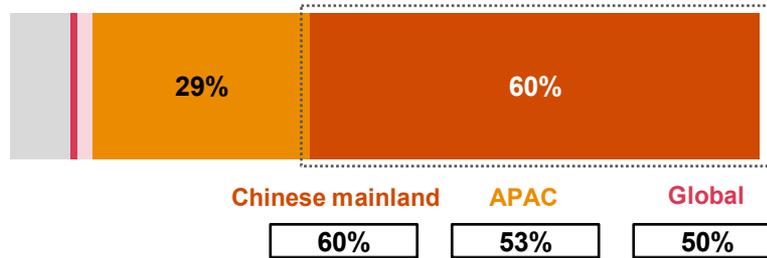
Work Environment – Feedback

Compared to their APAC and Global counterparts, employees in the Chinese mainland have a higher willingness to give feedback, which is essential for cultural transformation; however, it is also necessary to leverage environment, effective mechanisms and leadership as catalyst to convert the willingness into action

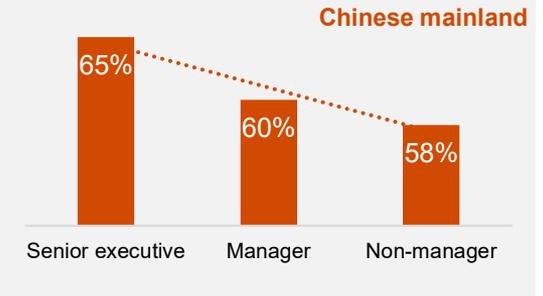
Q: In thinking about your actions as an employee, to what extent do you agree or disagree with the following statements?

- Strongly/Moderately disagree
- Slightly disagree
- Neither agree or disagree
- Slightly agree
- Strongly/Moderately agree

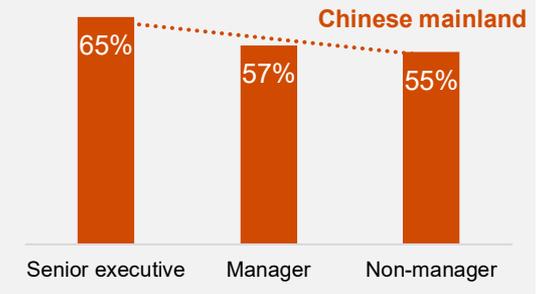
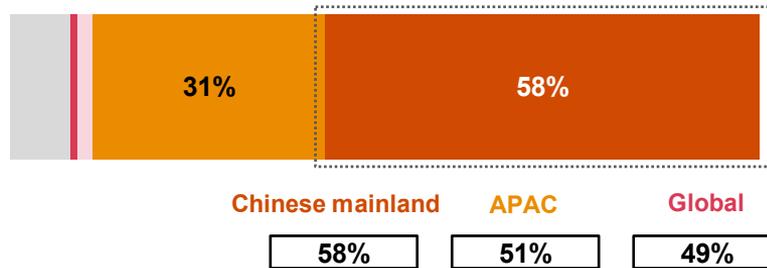
I actively seek feedback and use it to improve my performance



Senior executives have higher willingness to provide feedback than other job roles



I provide constructive feedback to my coworkers to help improve my team's performance



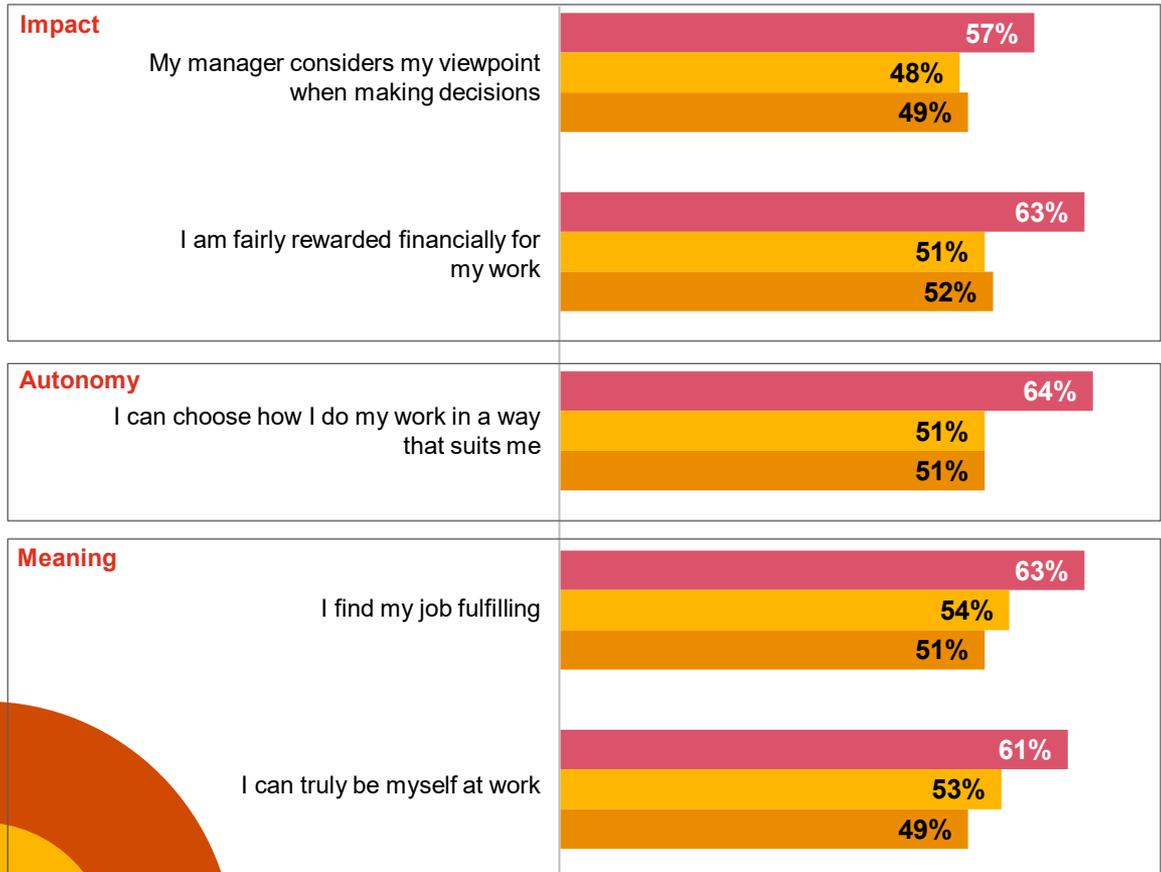
Work Environment – Empowerment

Workers are concerned about workplace empowerment; Compared to leaders, employees are less likely to realise the impact, autonomy and the meaning of their work

Q: To what extent do you agree or disagree with the following statements about your current work environment?
(Showing only 'Moderately agree' and 'Strongly agree' responses)

Chinese mainland

■ Senior executive ■ Manager ■ Non-manager



5.

Like their APAC & Global counterparts, only around half of employees in the Chinese mainland recognise their leaders' skills & abilities, believe their leaders treat subordinates fairly & equitably and being open and transparent about the decisions they make



Work Environment – Leadership

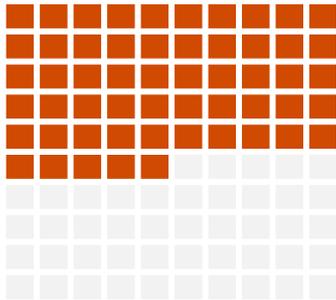
Like their APAC & Global counterparts, only around half of employees in the Chinese mainland perceive their leaders have the necessary knowledge, skills, and abilities to be effective in their job

Q: To what extent do you agree with the following statement about your manager?
(Showing only 'Moderately agree' and 'Strongly agree' responses)

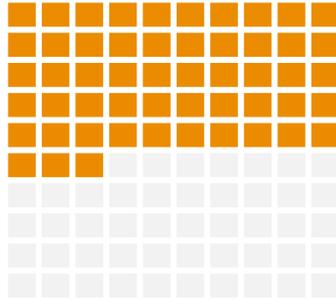
My manager has the necessary knowledge, skills and abilities to be effective in their job

NET: Moderately/Strongly agree

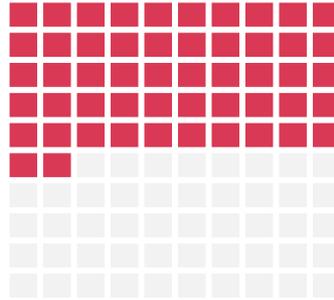
Only **55%**
of employees in the
Chinese mainland



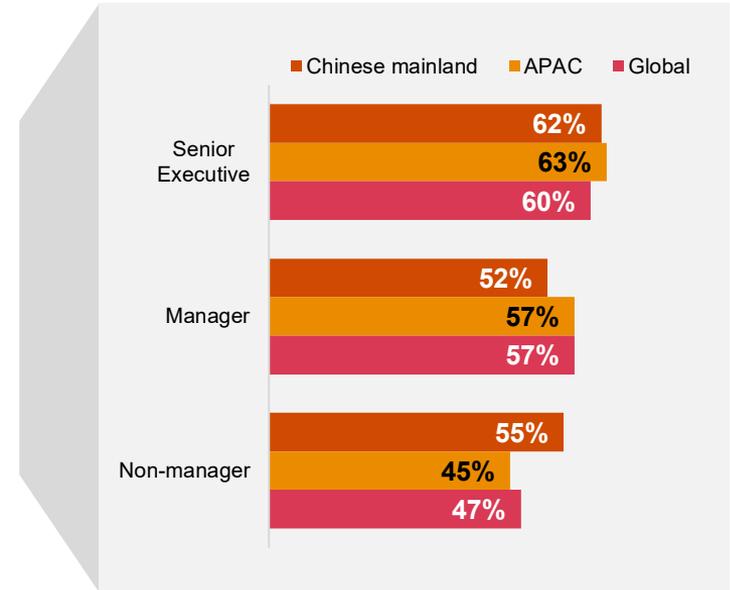
Only **53%**
of APAC employees



Only **52%**
of global employees



In terms of job roles, senior executives tend to agree more with this statement



Work Environment – Leadership

In the Chinese mainland, only half of employees believe their leaders treat them fairly and equitably, being open and transparent about the decisions they make; there is also a disconnect between leaders and employees

Q: To what extent do you agree with the following statement about your manager?
(Showing only 'Moderately agree' and 'Strongly agree' responses)

Chinese mainland

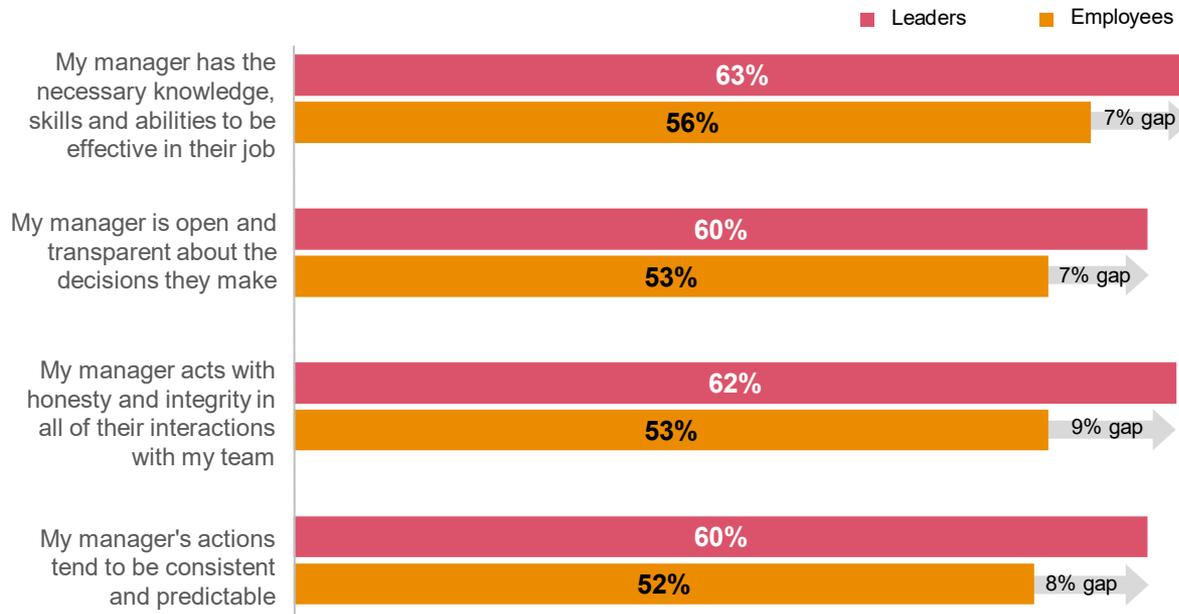
57% of employees believe their managers treat them fairly and equitably

53% of employees believe their managers are open and transparent about the decisions they make

54% of employees believe their managers act with honesty and integrity

53% of employees believe their managers' actions tend to be consistent and predictable

Chinese mainland



6.

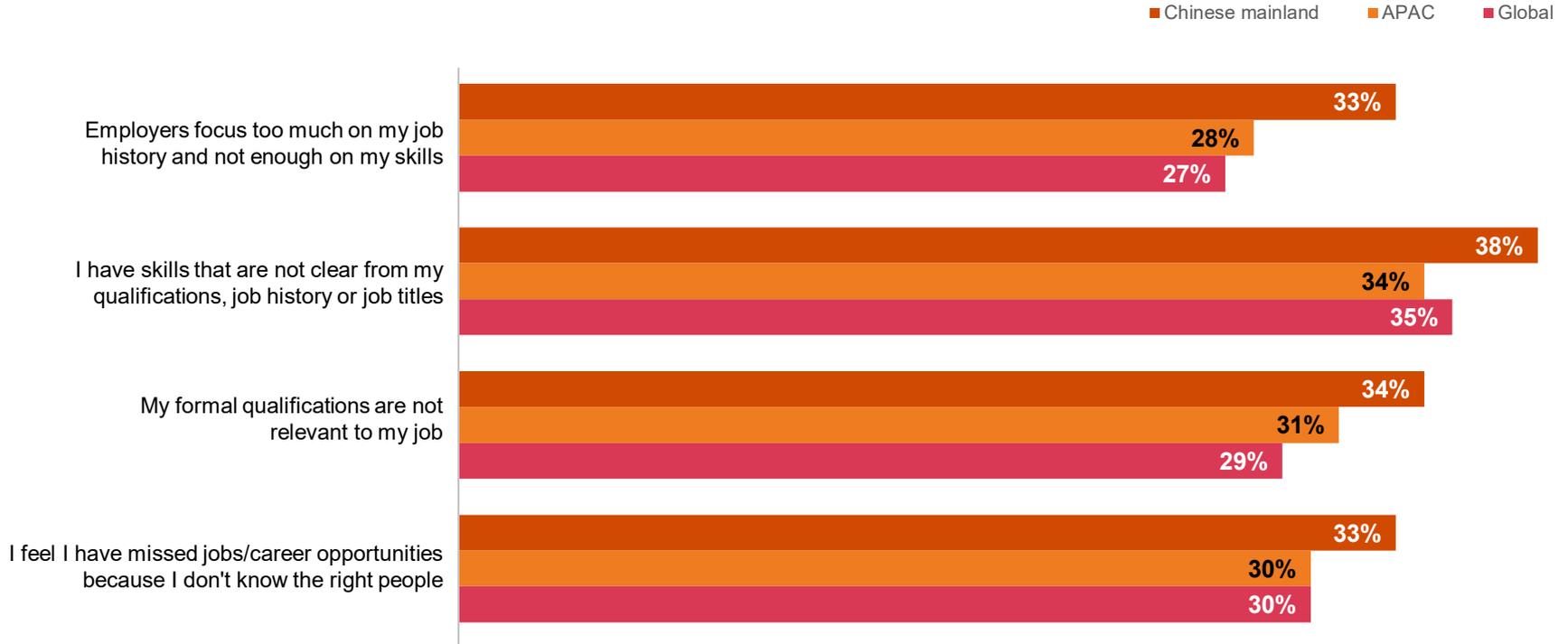
Talent is hiding in plain sight: due to the lack of sourcing channels and appropriate networks, employers are facing challenges to find talents with the needed skills

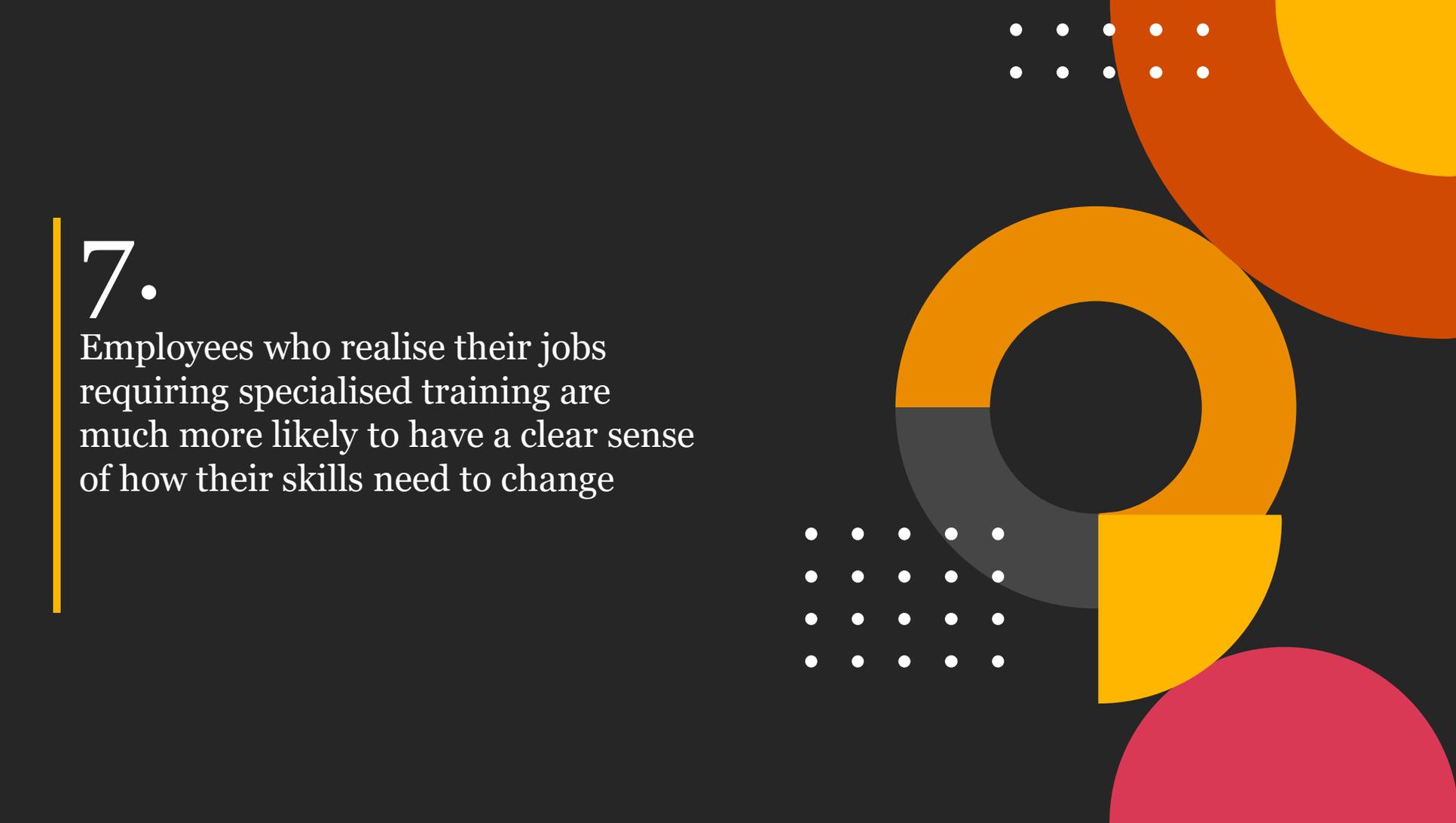


Workforce Skills – Talent Acquisition

Talent is hiding in plain sight: Due to a lack of relevant sourcing channels or appropriate people networks, companies are facing challenges in sourcing talents, while talents, particularly in the Chinese mainland, are unable to fully utilise their skills

Q:Based on your experience, to what extent do you agree or disagree with these statements?
(Showing only 'moderately agree and 'strongly agree' responses)





7.

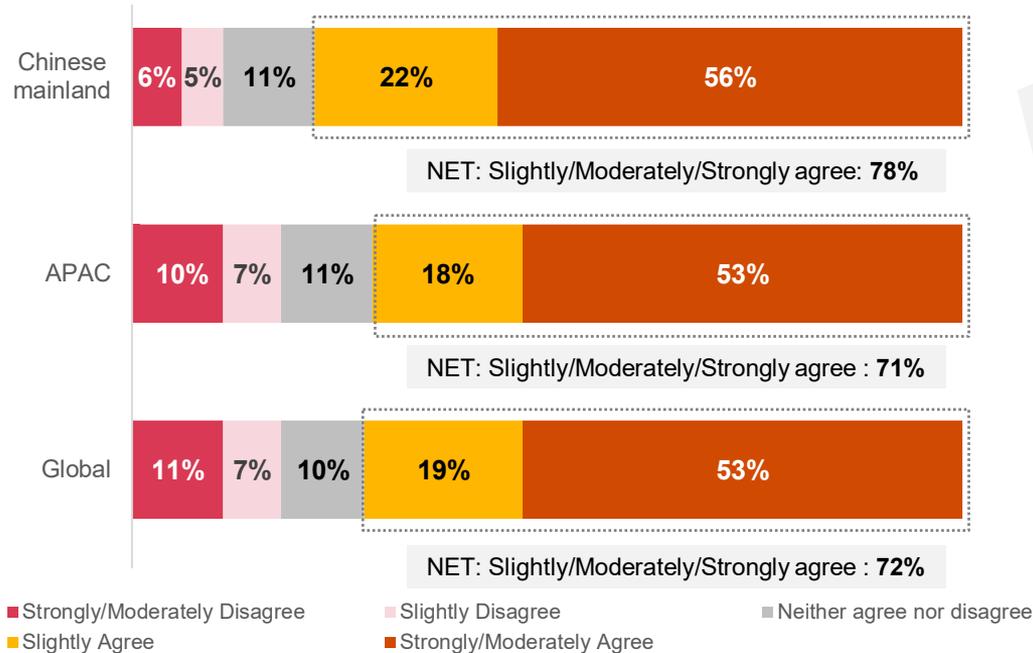
Employees who realise their jobs requiring specialised training are much more likely to have a clear sense of how their skills need to change

Workforce Skills – Evolving skills

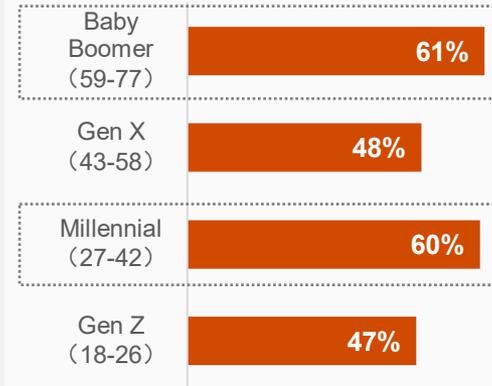
Compared to their APAC & Global counterparts, employees in the Chinese mainland are more likely to state that their jobs require specialised training/qualifications, with more acknowledgement from Boomers and Millennials

Q: Regarding your current role, to what extent do you agree or disagree with the following statement?

My job requires specialist training/qualifications



Compared to Gen X and Gen Z, higher percentages of Boomers and Millennials state their job requires specialised training/qualifications



Workforce Skills – Evolving skills

Employees in the Chinese mainland have a clearer sense of how the skills their job require will change compared to their APAC and Global counterparts whilst they exhibit a clearer direction for change when they perceive their job require specialised training

Q: Regarding your current role, to what extent do you agree or disagree with the following statements?
(Showing only 'moderately agree' and 'strongly agree' responses)

The skills my job requires will change significantly in the next five years

NET: Moderately/Strongly agree

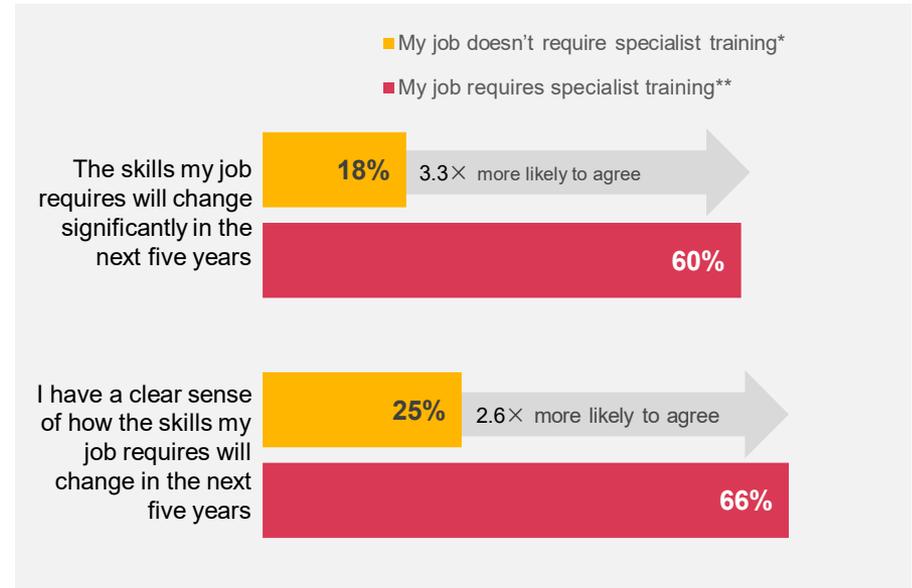


I have a clear sense of how the skills my job requires will change in the next five years

NET: Moderately/Strongly agree



Chinese mainland



*Based on respondents who cited 'moderately disagree' or 'strongly disagree' that their job requires specialist training.

**Based on respondents who cited 'moderately agree' or 'strongly agree' that their job requires specialist training.

Workforce Skills – Evolving skills

Transformation of perception is a key to upskilling: Employees who perceive that their jobs require specialised training are much more likely to understand the need for critical skills

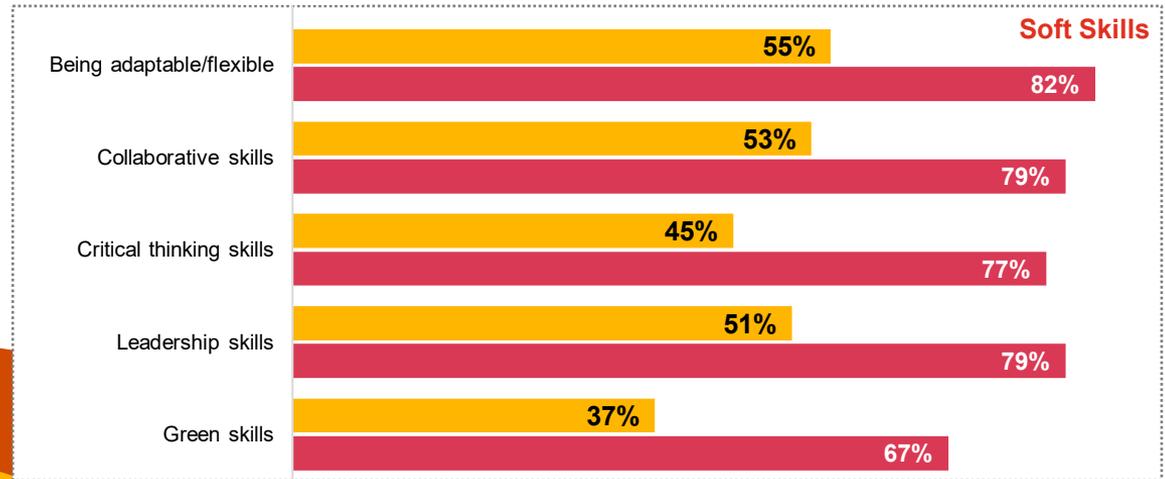
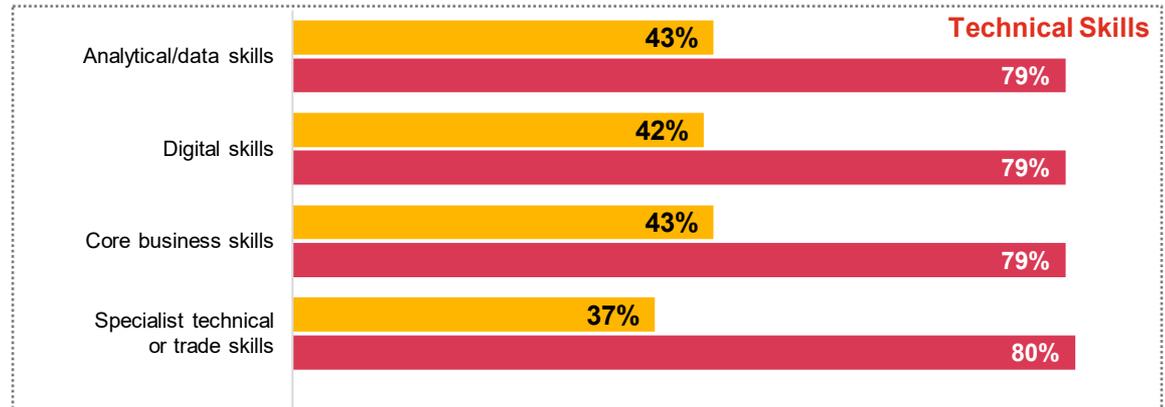
Q: How important will the following skills be to your career in the next five years?
(Showing only 'very important' and 'extremely important' responses)

Note:

*Based on respondents who cited 'moderately disagree' or 'strongly disagree' that their job requires specialist training.

** Based on respondents who cited 'moderately agree' or 'strongly agree' that their job requires specialist training.

Chinese mainland



■ My job doesn't require specialist training*

■ My job requires specialist training**

8.

Nowadays, employers and employees increasingly tend to accept flexible employment, remote and hybrid working

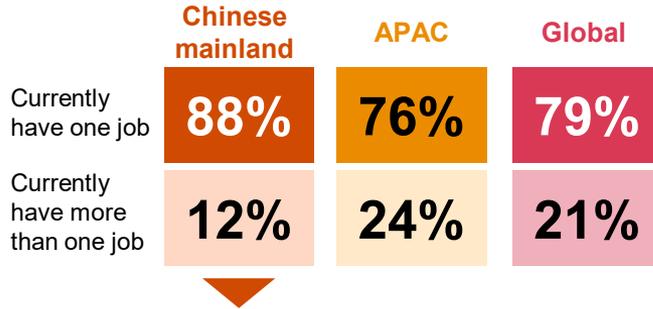


Work Environment – Multiple employers

Compared to APAC and Global results, a slightly lower proportion of Chinese mainland employees currently have more than one job; reasons for employees to take on multiple jobs include achieving income growth, greater flexibility and options in their career, and more opportunities to pursue rewarding work

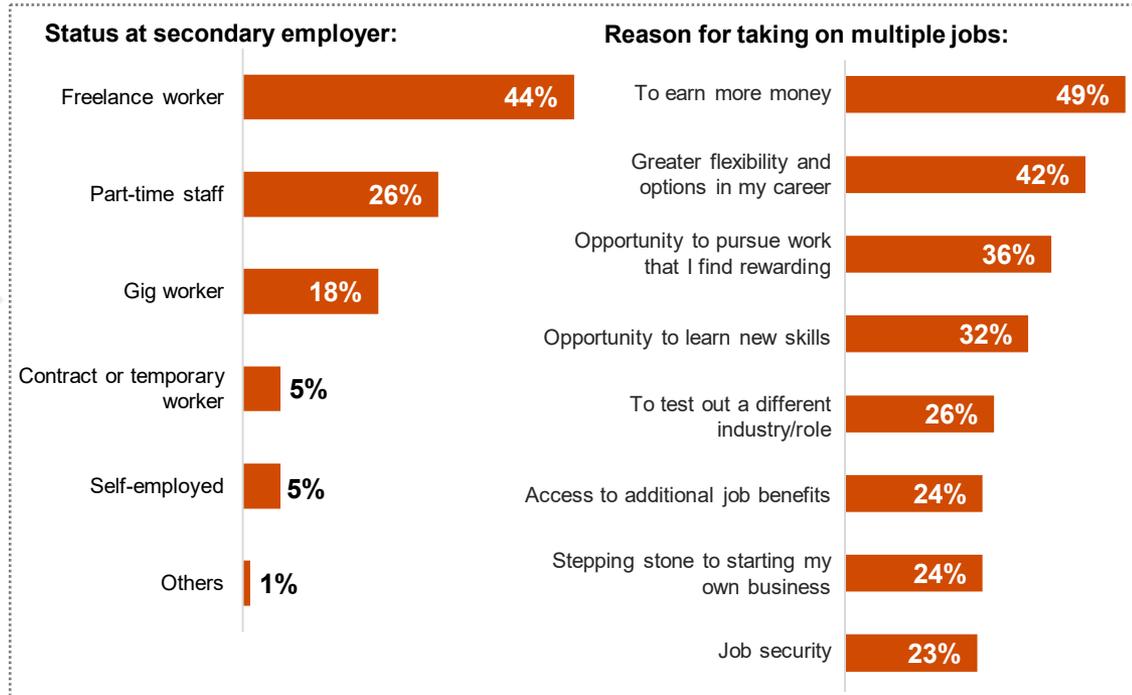
Q: How many jobs do you currently have?
 Q8. Which of the following best describes your employment status at your secondary employer?
 Q9. Which of the following options describes why you have taken on more than one job?

Number of jobs



- **Generation:** Gen Z (15%) significantly more likely than Baby Boomer (4%), Gen X (8%) to have more than one job
- **Job role:** non-management (13%) significantly more likely than management (10%)
- **Industry:** TMT (18%) and EUR (13%) significantly more likely than Health (7%), FS (9%)

Chinese mainland

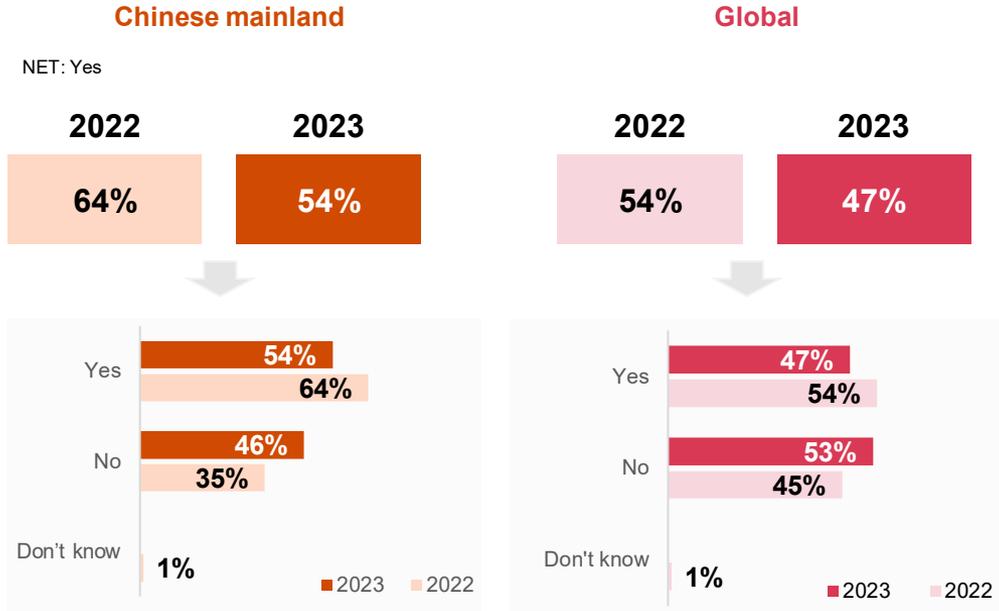


Work Environment – Job Locations

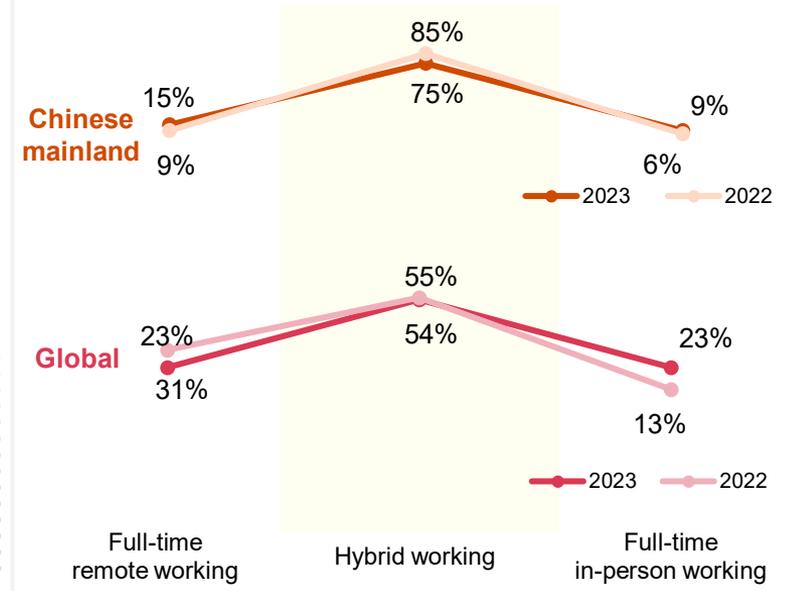
Although the autonomy of remote working decreases in 2023, about half of both Chinese mainland and global employees still state that their jobs can be done remotely. The proportion of hybrid working in the Chinese mainland is higher than the global average

Q: Can your job be done remotely/from home?
Q: Regarding your current role, how are you currently working?

Can your job be done remotely/from home?



Regarding your current role, how are you currently working?



9.

Similar to the global and APAC results, about a fifth of employees in the Chinese mainland said that their workload was frequently unmanageable in the last 12 months; meanwhile, employees face increased financial stress compared to 2022



Employee Sentiment – Workload

About 20% of employees worldwide said their workload was frequently unmanageable in the last 12 months; the top 3 reasons being lack of resources, unreasonable targets or deadlines and unrealistic client/customer demands

Q: In the past 12 months, how often have you felt like your workload was unmanageable?

(Base: Those who 'often' or 'usually' have unmanageable workloads)

Q: Which of the following factors have created unmanageable workloads for you in the past 12 months?

20%

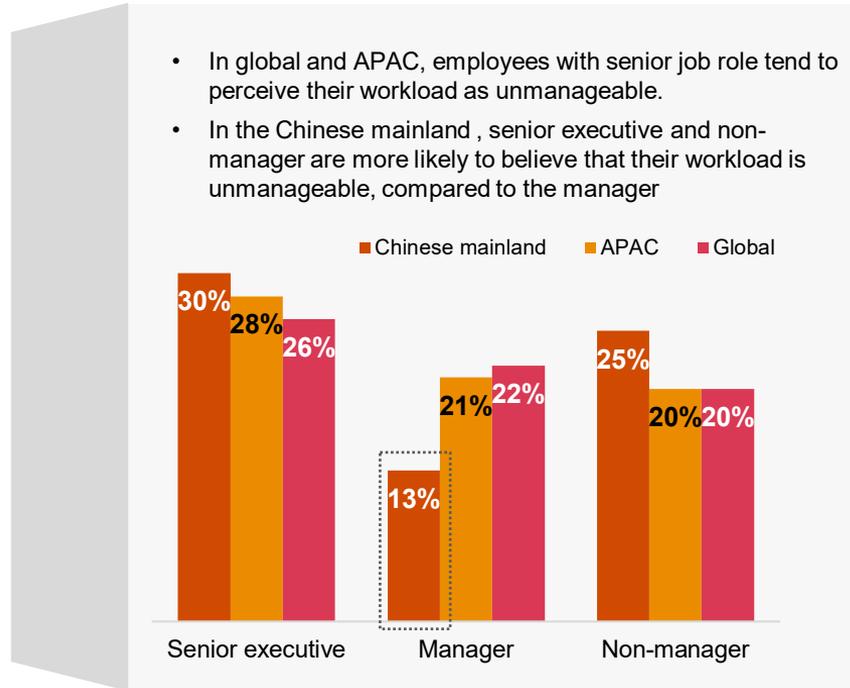
of employees in the Chinese mainland said their workload was frequently unmanageable in the last 12 months

21%

of APAC employees said their workload was frequently unmanageable in the last 12 months

22%

of Global employees said their workload was frequently unmanageable in the last 12 months



Reasons for often / usually unmanageable workload in the Chinese mainland

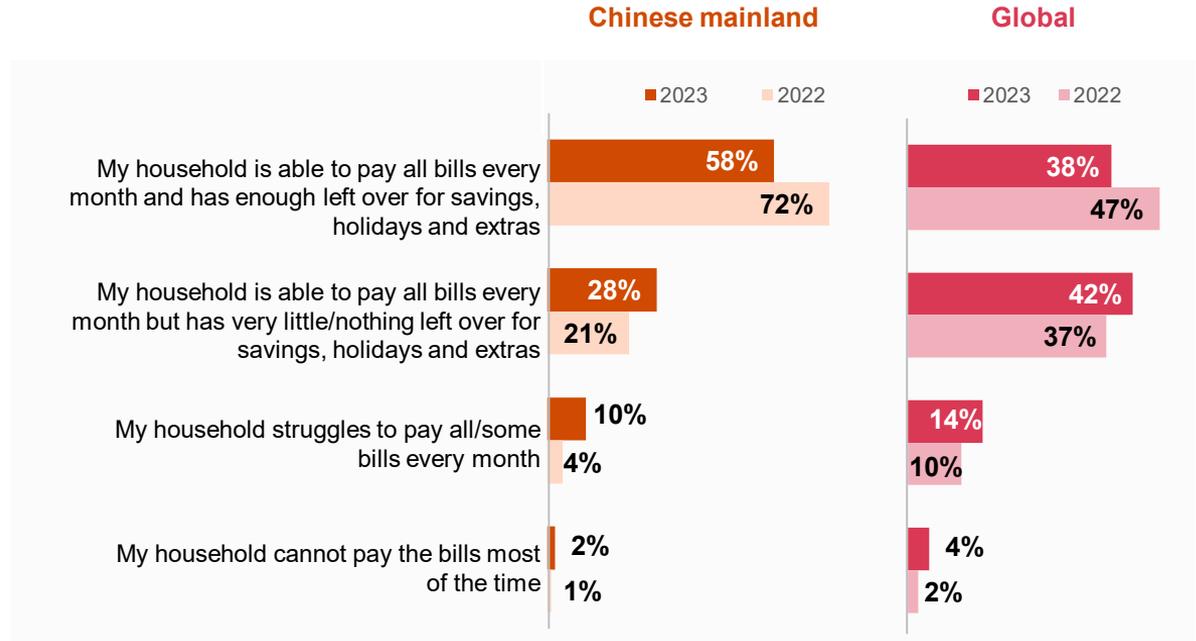
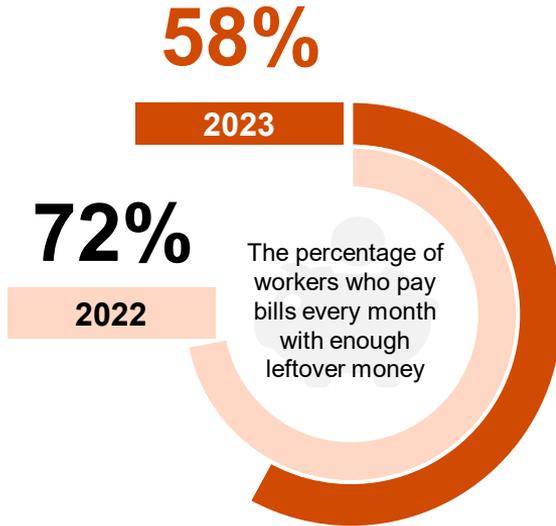


Employee Sentiment – Financial Situation

Both the proportions of global and Chinese mainland employees who have enough leftover money fell compared to 2022, with the downward trend being more pronounced in the Chinese mainland than globally

Q: which of the following best describes your current financial situation?

In 2023, workers in the **Chinese mainland** with enough leftover money decrease by **14%** compared to 2022



10.

Workers are more likely to ask for a pay raise and promotion, change employers compared to 2022



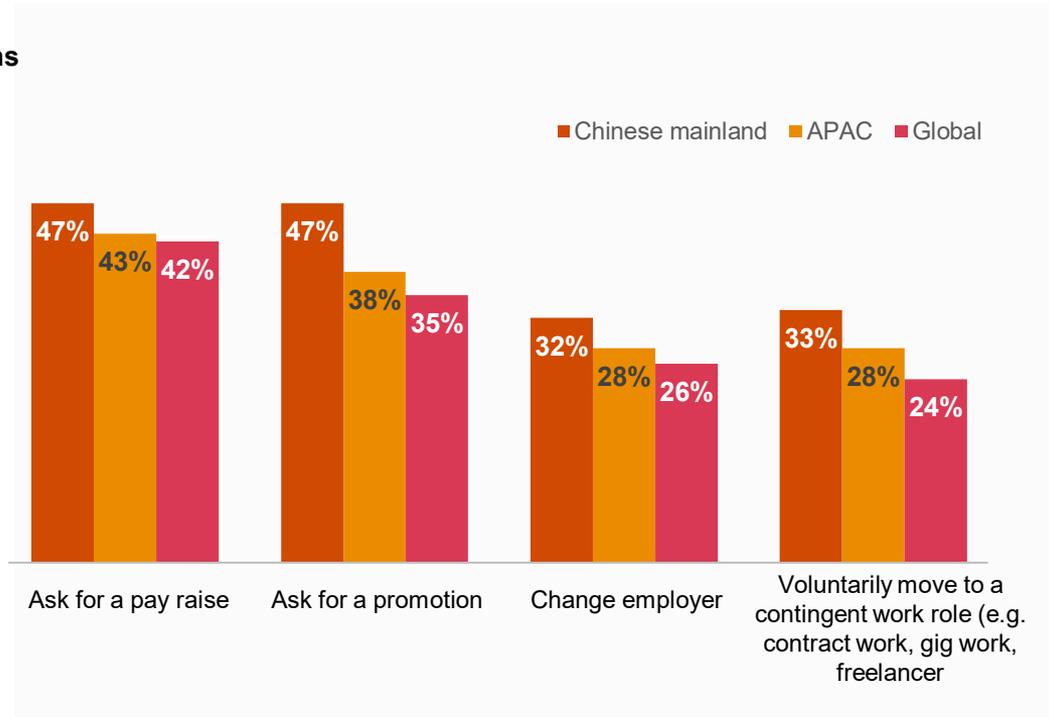
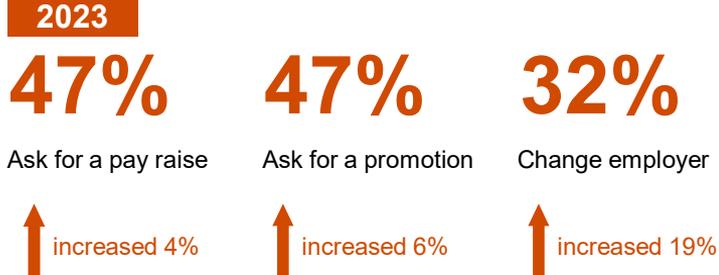
Employee Sentiment – Actions

Compared to 2022, employees, particularly in the Chinese mainland, are more likely to ask for a pay raise and promotion, change employers or move to more flexible type of works in the next 12 months

Q: How likely are you to take the following actions within the next 12 months?
(Showing only 'Very likely' and 'Extremely likely' responses)

Compared to 2022, **employees in the Chinese mainland** are more likely to take the following actions in the next 12 months

NET: very/extremely likely



What can employers do to ensure their workforce is reinvention-ready?



What can employers do to ensure their workforce is reinvention-ready? (1/3)



Mission, Vision & Goals

Provide clear mission, vision and goals to the employees. Besides, set the organisation's stance and approach towards AI, ESG and other trends that employees care about.

- On one hand, this practice strengthens employees' confidence in the enterprise, thus attracting and retaining talents;
- On the other hand, it re-builds confidence among customers and investors, helping to improve business competitiveness, seize new opportunities, achieve business goals, and promote new growth trajectories.



Diverse & Inclusive Culture

Build an inclusive and diverse culture that encourages different voices to be heard to increase synergy and innovation across the organisation.

Bridge generational differences and respect the values of employees, further promoting cultural identity and integration in terms of diversity and inclusivity.

Facilitate social interactions in the workplace through various online and offline communication channels to improve trust and understanding among employees.



What can employers do to ensure their workforce is reinvention-ready? (2/3)



Leadership

Integrate leadership development with strategy, organisation, and culture advancement, focusing on establishing transformational and digital leadership.

Cultivate visionary leadership to further enhance cultural recognition, empower employees, and boost their self-motivation and creativity.

Focus on the cultivation of leadership team management skills to effectively design differentiated appraisal indicators, and stimulate innovation, collaboration, and agility through goal management.



Flexible Employment

Expand the horizons of the organisation, provide more flexible work arrangements, adhere to a 'people-oriented' approach and ultimately build an ecosystem that is 'physically dispersed but spiritually connected'.

Build a digital vision, create digital experiences, and cultivate digital awareness for employees, enabling flexible or remote work.



What can employers do to ensure their workforce is reinvention-ready? (3/3)



Talent Development & Cultivation

Revamp the job qualification system to prioritise business value over job positions, helping talents identify and develop the core skills that can be applied to their daily work.

Integrate the training system into real business scenarios, leveraging digital technology to facilitate upskilling for employees in their daily work.

Build a competitive team with all-around skills instead of a jack of all trades, enhance the organisation's competencies through cross-unit collaboration.



Talent Identification & Acquisition

Clearly define the core capabilities that are necessary for companies in the near future, and plan ahead to build up a sustainable talent pipeline.

Leverage emerging technologies to swiftly match iterative capabilities and build a digital tagging system and talent board to further improve the accuracy and efficiency of talent acquisition.



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