

2023 Edelman Trust Barometer

Special Analysis: Trust and the CEO



2023 Edelman Trust Barometer

Methodology

Annual online survey in its 23rd year

Fieldwork conducted: Nov 1 – Nov 28, 2022

28

Countries

32,000+

Respondents

1,150+/-

Respondents per country**

Argentina	Colombia	Ireland	Mexico	S. Korea	UAE
Australia	France	Italy	Nigeria	Spain	UK
Brazil	Germany	Japan	Saudi Arabia	*Sweden	U.S.
Canada	India	Kenya	Singapore	Thailand	
China	Indonesia	Malaysia	S. Africa	The Netherlands	

Russia, part of the Edelman Trust Barometer from 2007 to 2022, was not included in this wave

**The sample size varies by country from 1,082 to 1,500.

27-market global data margin of error: General population +/- 0.6 percentage points (n=31,171)

Country-specific data margin of error: General population +/- 2.5 to 3.0 percentage points (varies by country based on sample size, n=1,082 to n=1,500)

Global averages

These vary based on the number of countries surveyed each year:

GLOBAL 27

*To protect the stability of the global average, Sweden will not be included in the average until there are at least two years of recent data

GLOBAL 25 Excludes China and Thailand

The sensitive nature of the question prevented this data from being collected in these countries

Statistical significance

 **Significant change**

All indicated year-over-year significant changes were determined using a t-test set at a 99%+ confidence level

For more details on global averages and country-specific methodology, please refer to the Technical Appendix

Due to a translation inconsistency, the France data measuring trust in government, as well as competence and ethics was removed from certain slides. For more details contact the Trust Barometer research team

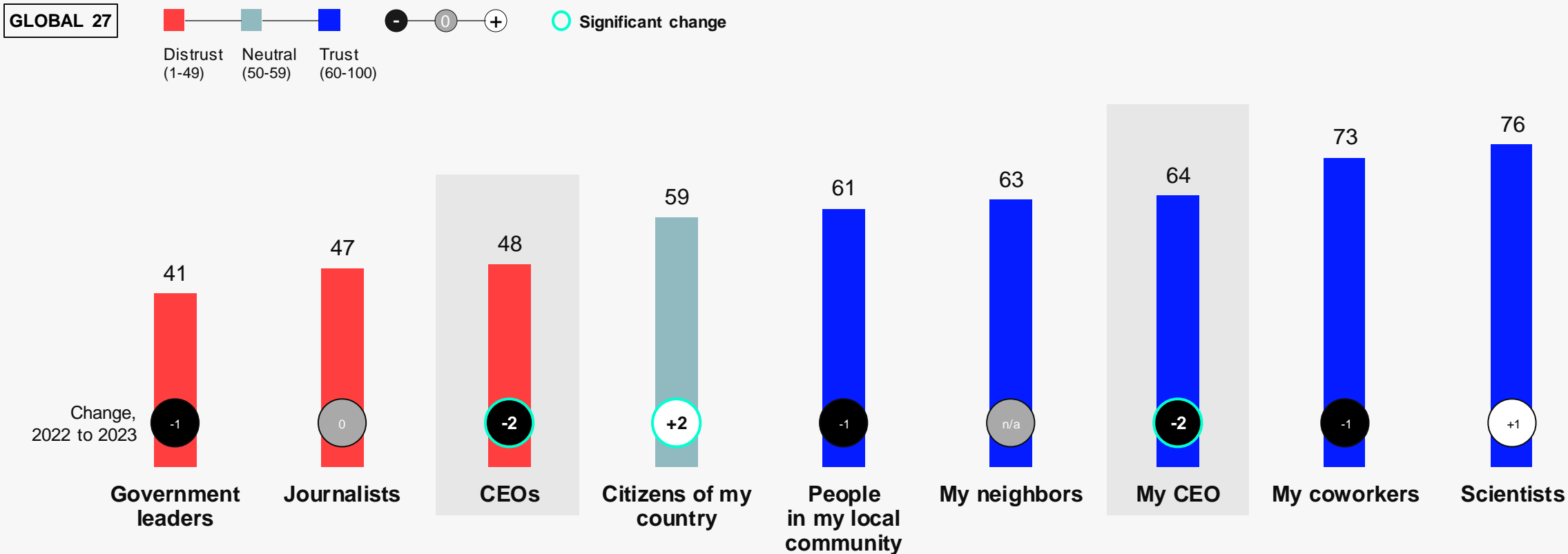


The State of Trust for CEOs



CEOs Become Distrusted

Percent trust

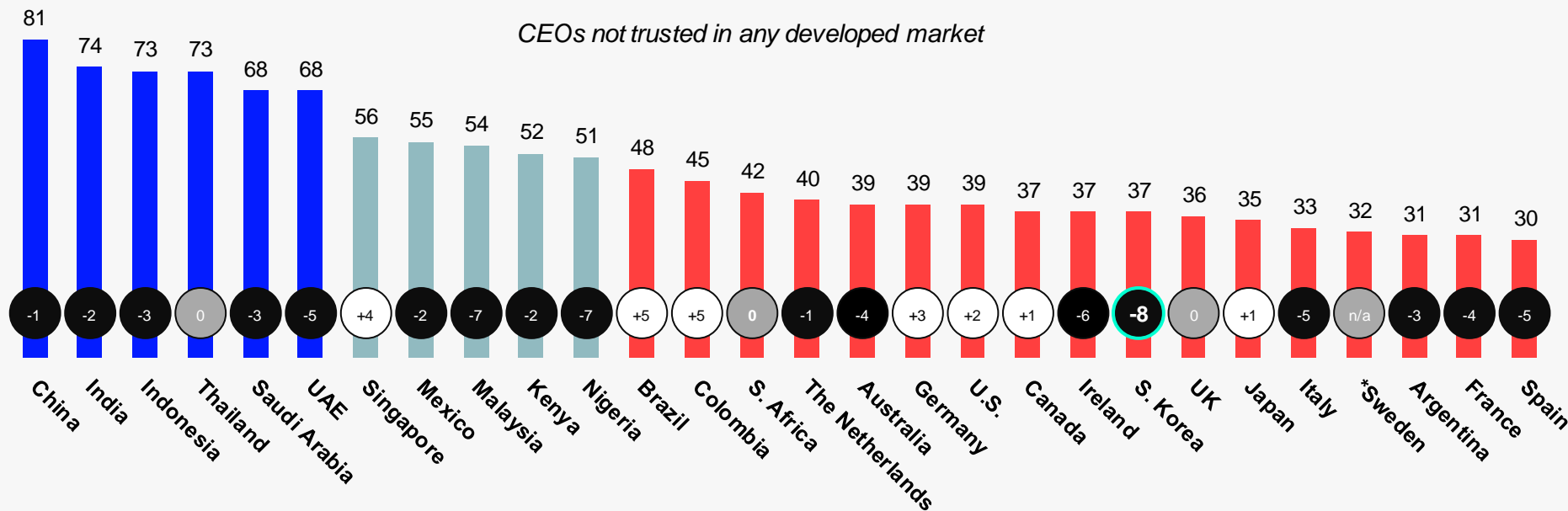
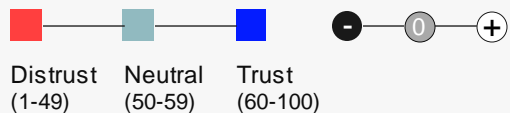


2023 Edelman Trust Barometer. TRU_PEP. Below is a list of groups of people. For each one, please indicate how much you trust that group of people to do what is right. 9-point scale; top 4 box, trust. Some attributes asked of half of the sample. General population, 27-mkt avg. "My coworkers" and "my CEO" only shown to those who are an employee of an organization (Q43/1). Year-over-year changes were tested for significance using a t-test set at the 99%+ confidence level.



CEOs Distrusted in 17 of 28 Markets

Percent trust in CEOs in general

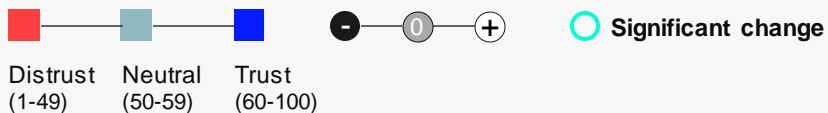


2023 Edelman Trust Barometer Special Analysis: Trust and the CEO. TRU_PEP. [CEOs] Below is a list of groups of people. For each one, please indicate how much you trust that group of people to do what is right. 9-point scale; top 4 box, trust. Attribute asked of half of the sample. General population, 27-mkt avg. *Sweden is not included in the global average. Year-over-year changes were tested for significance using a t-test set at the 99%+ confidence level.



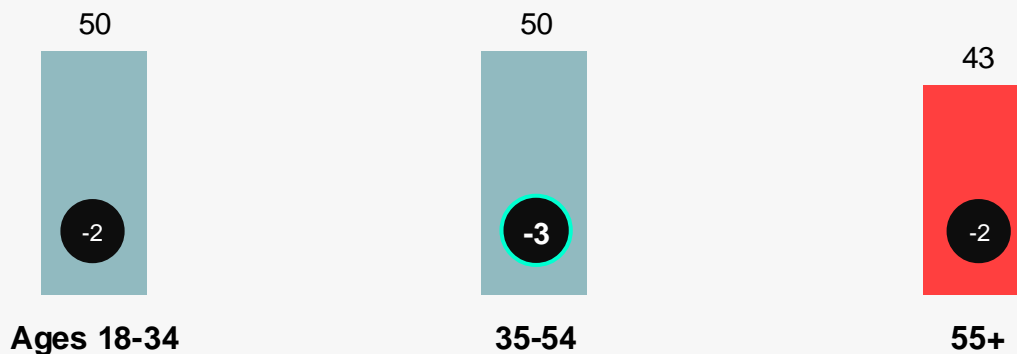
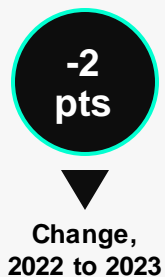
Trust in CEOs Declines Across Ages

Percent who say



I trust CEOs in general to do what is right

CEOs least trusted among ages 55+; most significant trust decline among ages 35-54

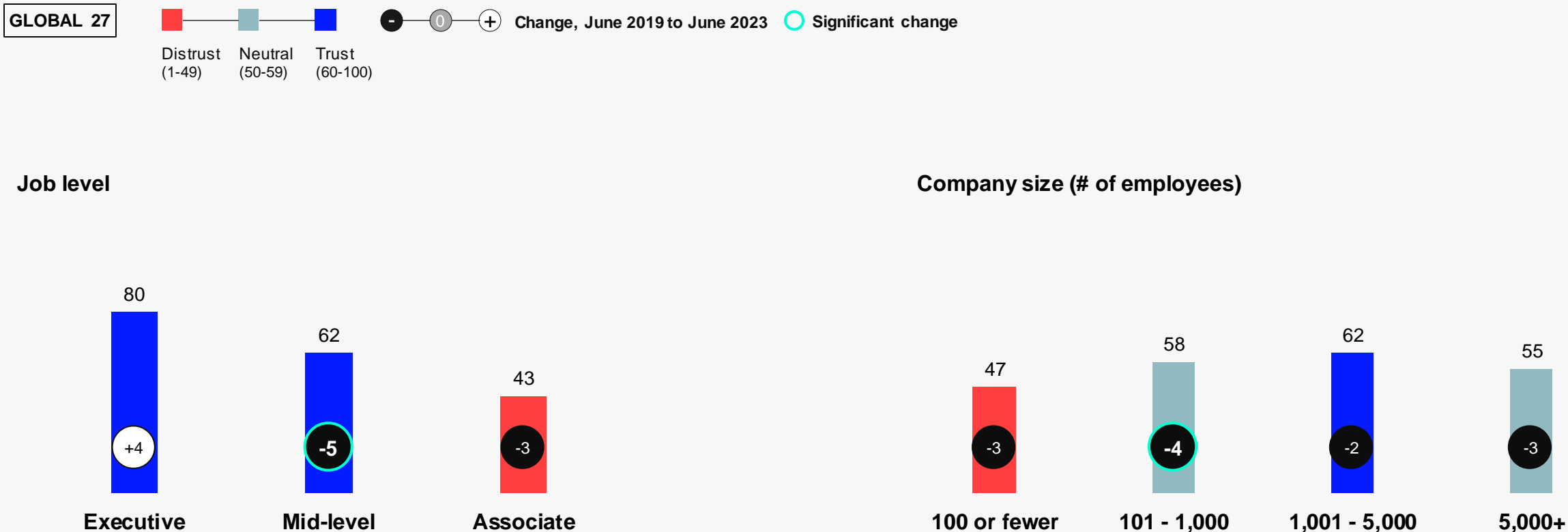


2023 Edelman Trust Barometer Special Analysis: Trust and the CEO. TRU_PEP. [CEOs] Below is a list of groups of people. For each one, please indicate how much you trust that group of people to do what is right. 9-point scale; top 4 box, trust. Attribute asked of half of the sample. General population, 27-mkt avg., and by age. Year-over-year changes were tested for significance using a t-test set at the 99%+ confidence level.



CEOs Distrusted Among Associate Level and Employees at Small Companies

Percent trust in CEOs in general, among employees



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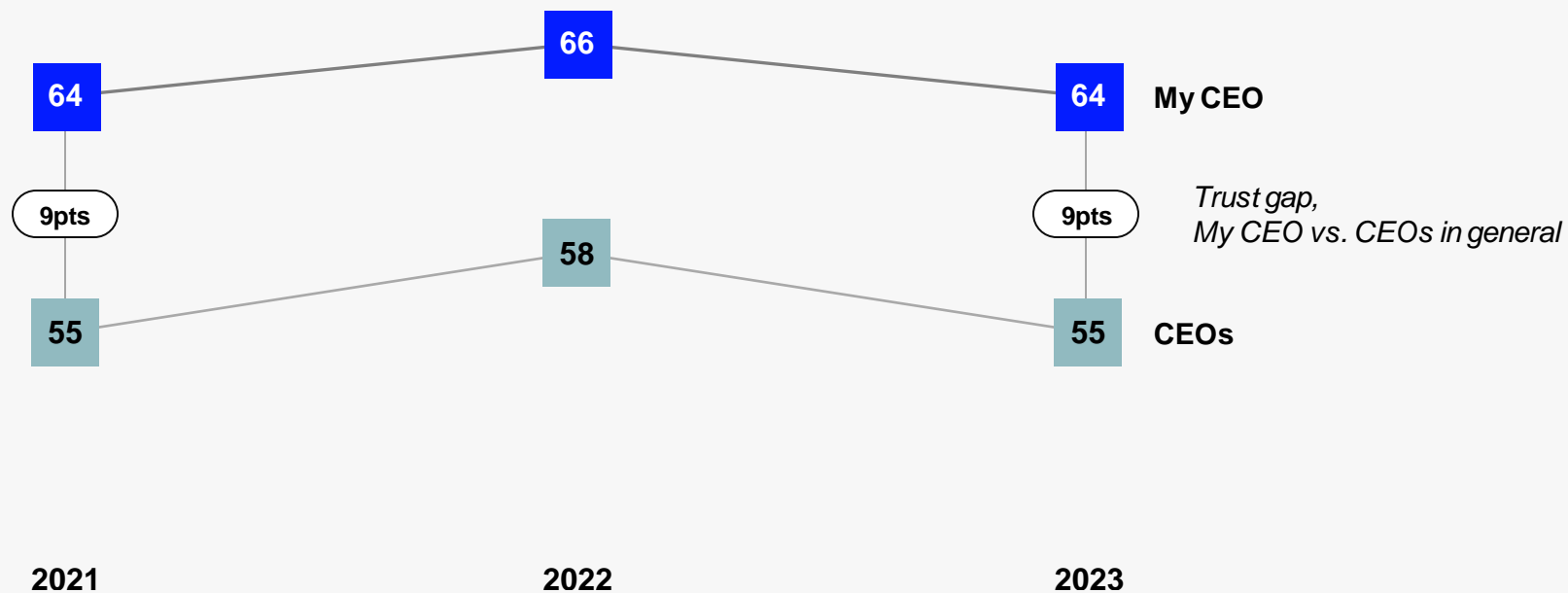
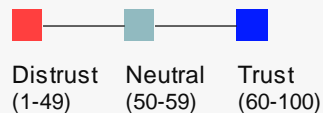
The State of Trust for Employer CEOs



Employer CEOs Far More Trusted Than CEOs in General

Percent trust among employees

GLOBAL 26

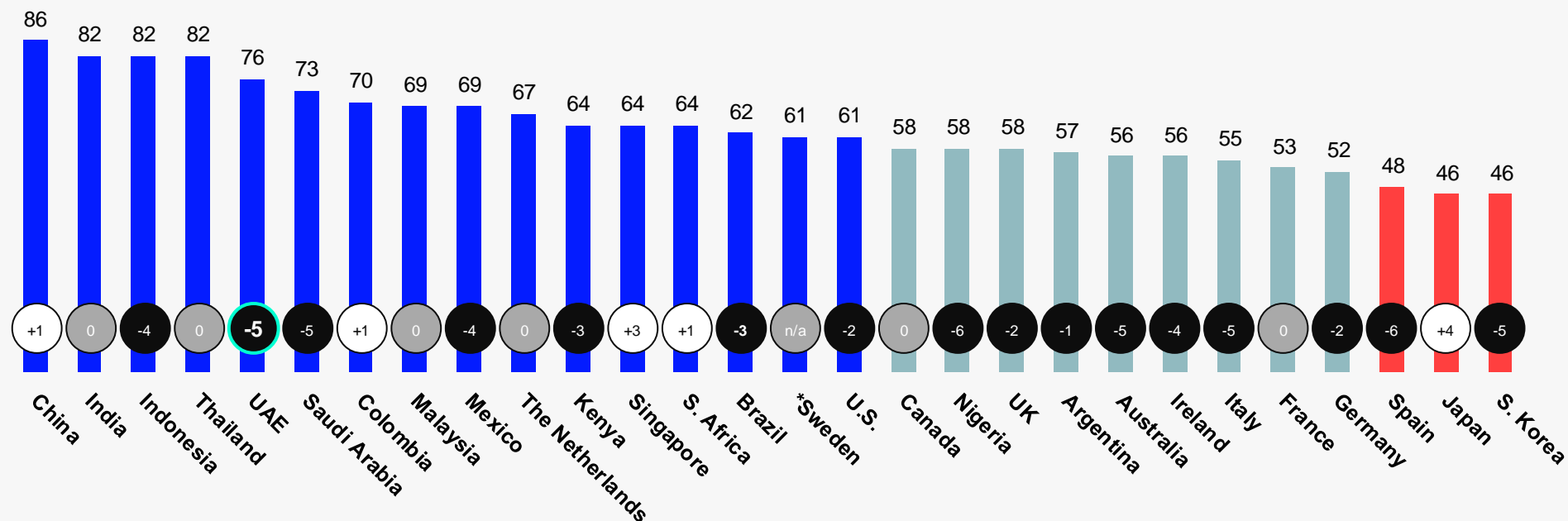
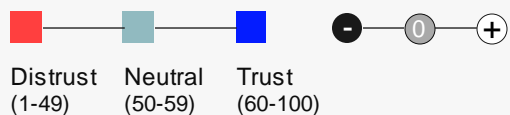


2023 Edelman Trust Barometer Special Analysis: Trust and the CEO. TRU_PEP. Below is a list of groups of people. For each one, please indicate how much you trust that group of people to do what is right. 9-point scale; top 4 box, trust. "CEOs" asked of half of the sample. General population, 26-mkt avg. Data filtered among those who are an employee of an organization (Q43/1).



My CEO Trusted in 16 of 28 Markets

Percent trust

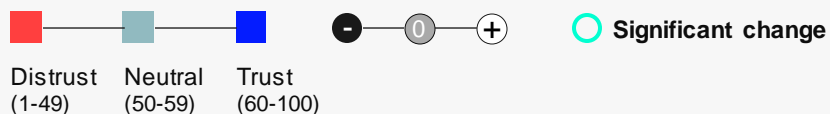


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My CEO Not Trusted Among Associates

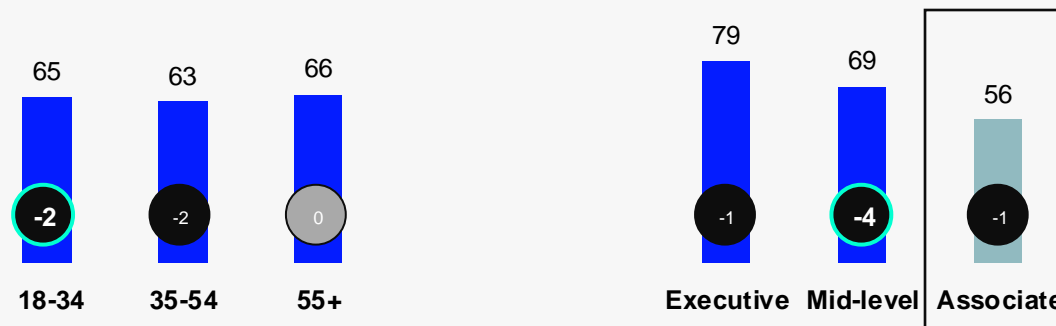
Percent who say



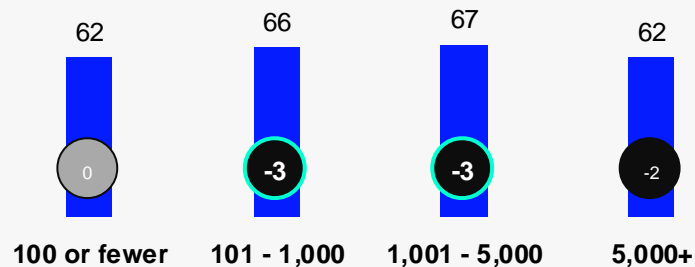
I trust my CEO to do what is right



Age | Job level



Company Size (# of employees)



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Expectations for CEOs



Primary CEO Responsibility: Stakeholders Over Shareholders

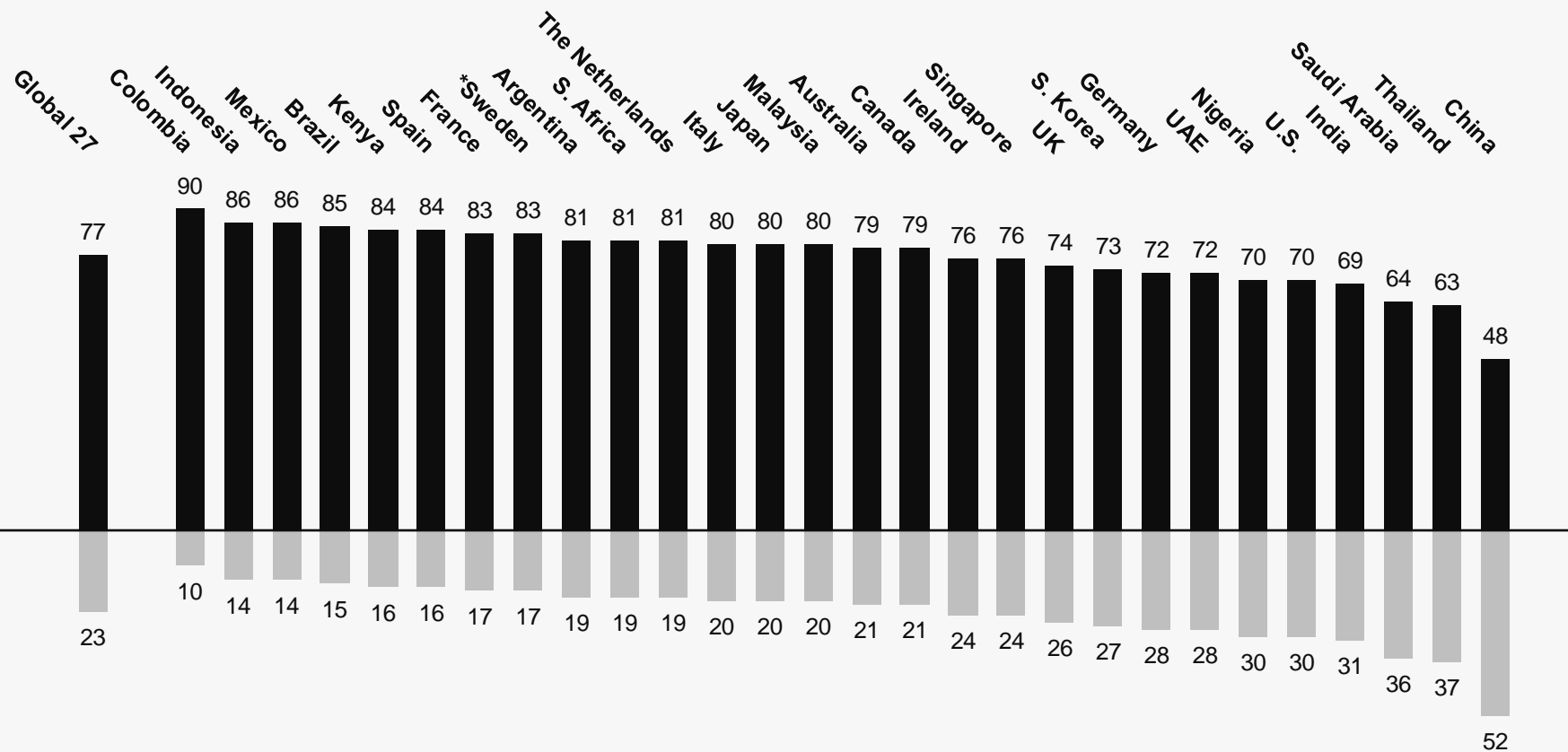
Which best describes your beliefs?

The primary responsibility of a CEO is to benefit...

All stakeholders,
including employees, customers and communities in which the company operates

VS

The **company's owners**
by maximizing profits



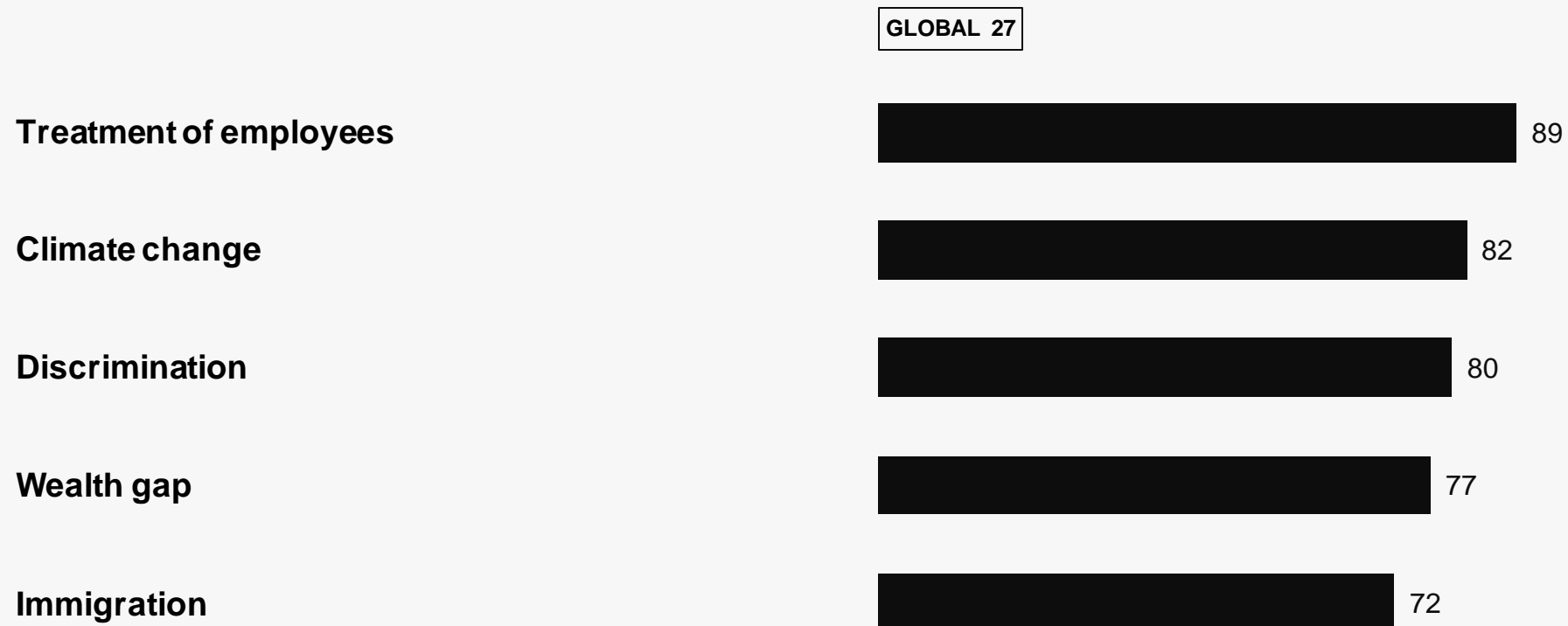
2023 Edelman Trust Barometer Special Analysis: Trust and the CEO. CEO_RSP_CHOICE. You are about to see two choices. We want you to choose the one that best describes your beliefs. General population, 27-mkt avg. *Sweden is not included in the global average.



CEOs Most Expected To Act on Employees, Climate, and Discrimination

Percent who say

I expect CEOs to take a public stand on this issue:



CEOs Expected to Invest in Fair Compensation, Local Communities, Skills Training

Percent who say

CEOs are obligated to ...

GLOBAL 27

Pay a fair wage



Ensure their home community is safe and thriving



Pay fair corporate taxes



Retrain employees



Characteristics of a Trusted CEO



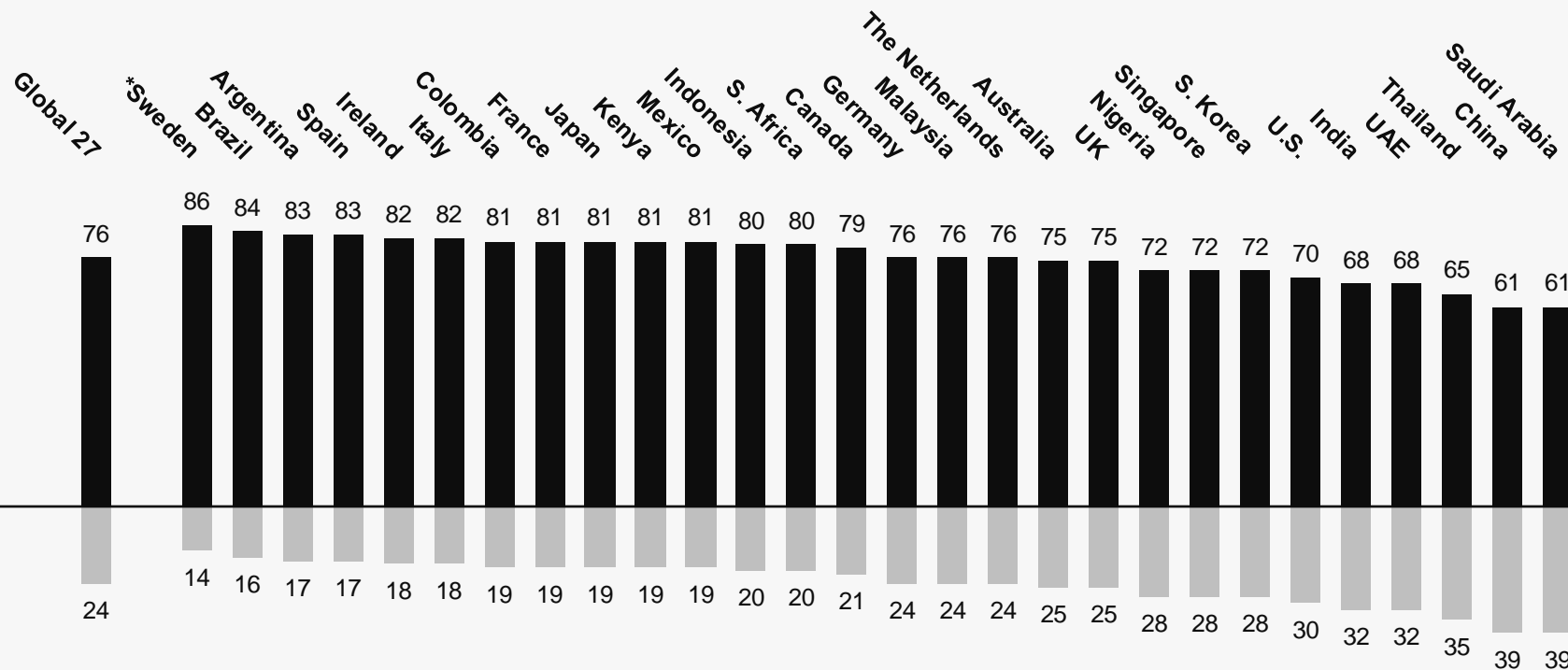
Global Consensus that CEOs Must Drive Change

Which is the more important characteristic of a CEO you would trust to lead?

Someone who wants to **change the way things are done**

VS

Someone who wants to **maintain the status quo**

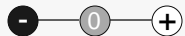


2023 Edelman Trust Barometer Special Analysis: Trust and the CEO. CEO_LED. You are about to see a series of two choices. Each choice describes a different trait or characteristic a CEO or business leader might possess. For each pair, we want you to choose the one that best describes the type of business leader that you would trust to lead us into the future. While we know that some of these choices may not be easy, please do your best to select only one of the two options given—the trait that you feel is more important for a business leader to have these days. Question asked of half of the sample. General population, 27-mkt avg. *Sweden is not included in the global average.



We Want to Rely on CEOs For Trustworthy Information and Informed Decisions

GLOBAL 24



Change, June 2019 to June 2023

Which is the more important characteristic of a CEO you would trust to lead?

Tells the truth, even if it makes it harder to accomplish their goals



VS

Is **willing to misrepresent facts** to build public support

Bases decisions on **data and research**



VS

Follows their instincts

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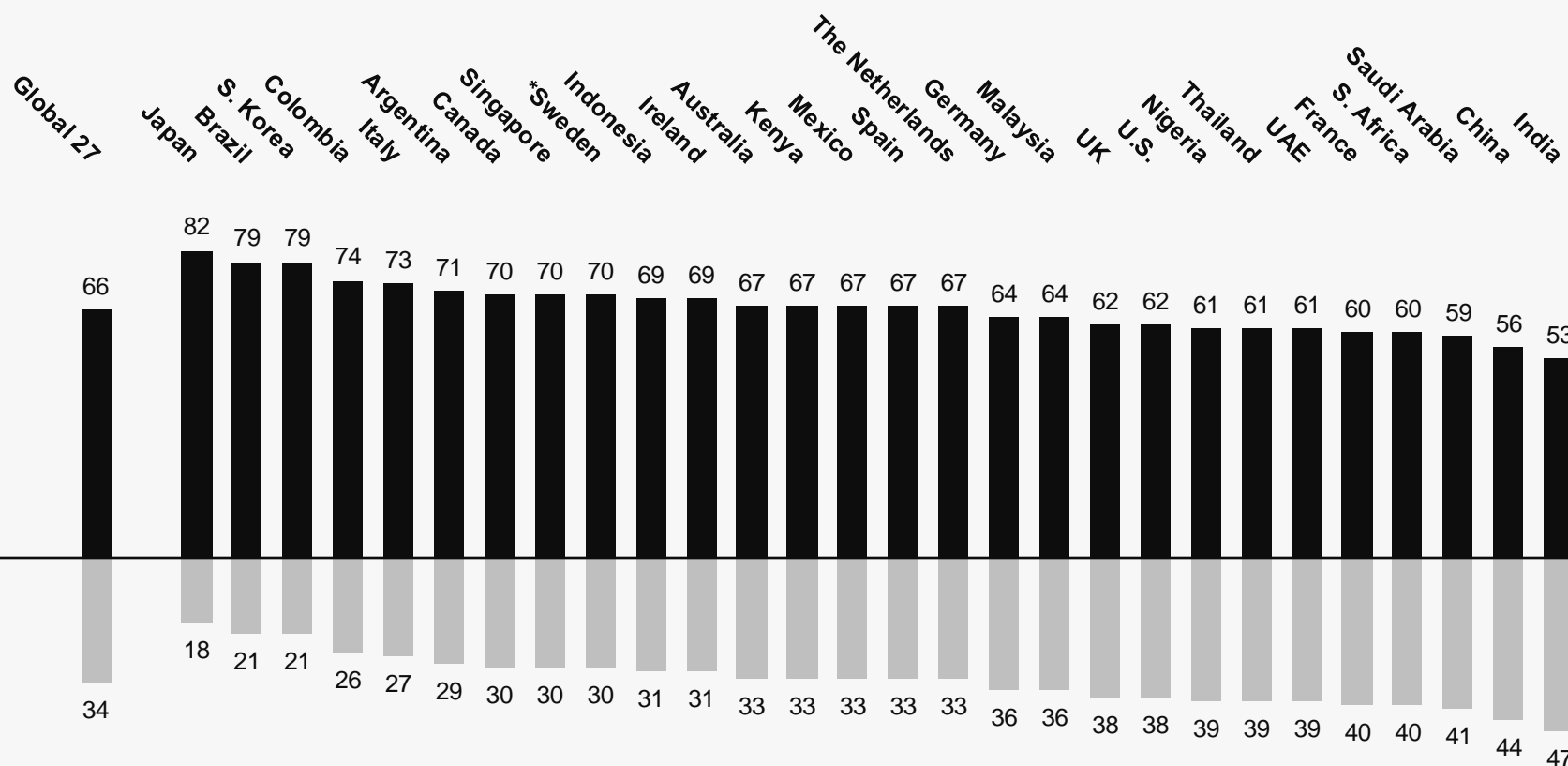
CEOs Expected to Model Work-Life Balance

Which is the more important characteristic of a CEO you would trust to lead?

They **prioritize work-life balance**, working only 8-hour days, not on weekends, taking lots of vacation time

VS

They **work long hours**, most weekends and rarely take any vacation



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We Want CEOs Who Sound Like Us and Can Speak Spontaneously

GLOBAL 27

Which is the more important characteristic of a CEO you would trust to lead?

Speaks spontaneously, without notes

60

VS

40

Delivers well-written and well-rehearsed speeches

Speaks like regular people

59

VS

41

Speaks like a highly educated person



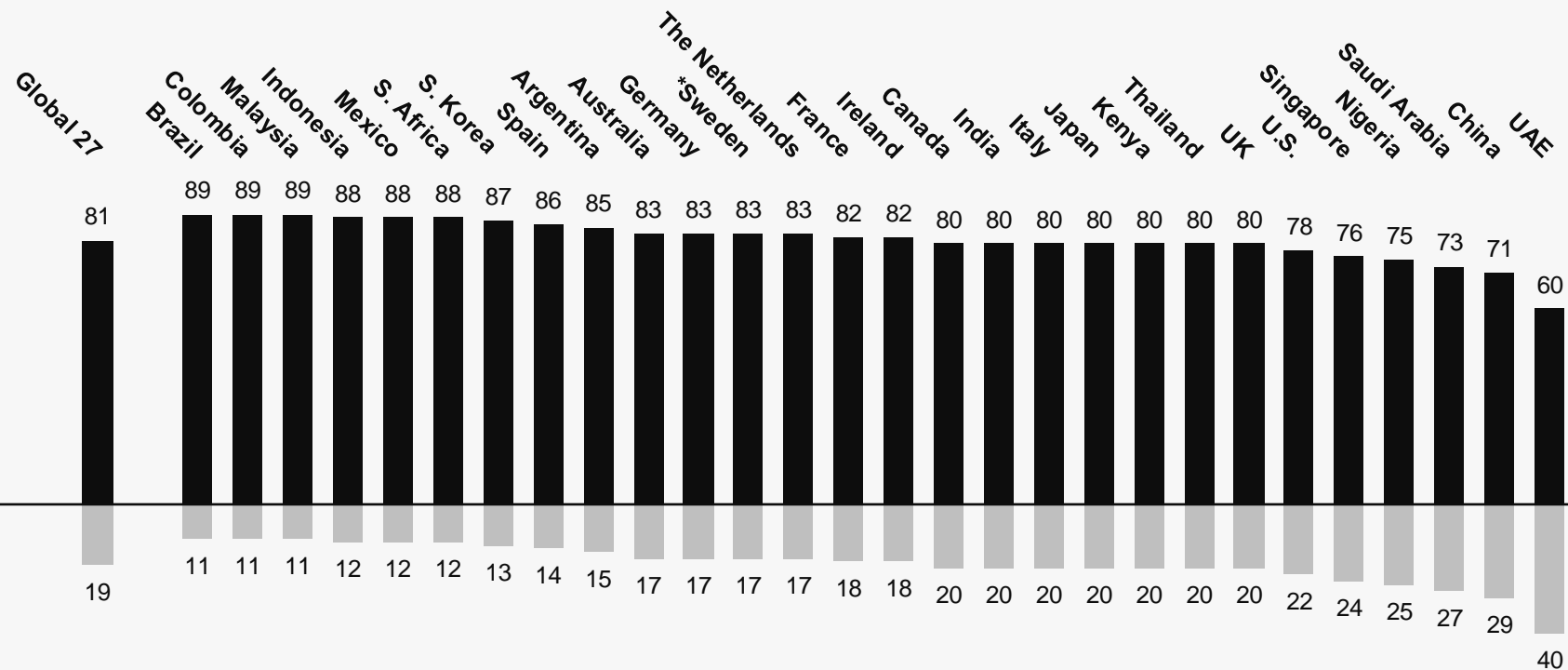
We Want CEOs Who Are Born in This Country

Which is the more important characteristic of a CEO you would trust to lead?

Born in this country

vs

Born outside this country



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Supplemental Data



Country Findings: Characteristics of a Trusted CEO

Which is the more important characteristic of a CEO you would trust to lead?

	Global 27	Argentina	Australia	Brazil	Canada	China	Colombia	France	Germany	India	Indonesia	Ireland	Italy	Japan	Kenya	Malaysia	Mexico	Netherlands	Nigeria	Saudi Arabia	Singapore	S. Africa	S. Korea	Spain	*Sweden	Thailand	UAE	UK	U.S.
Born in this country (vs. born outside this country)	81	85	83	89	80	71	89	82	83	80	88	82	80	80	80	89	88	83	75	73	76	88	87	86	83	80	60	80	78
Wants to change the way things are done (vs. wants to maintain the status quo)	76	83	75	84	79	61	81	81	76	68	80	82	82	81	81	76	81	76	72	61	72	80	72	83	86	65	68	75	70
Tells the truth, even if it makes things harder (vs. is willing to misrepresent facts to build public support)	75	84	79	82	83	57	83	80	77	61	65	79	81	84	74	76	78	71	72	65	70	79	83	83	81	57	64	75	73
Bases decisions on data and research (vs. follows their instincts)	71	78	66	76	71	66	79	68	71	63	78	70	69	81	73	78	74	67	69	60	70	72	85	76	71	60	69	67	65
Prioritizes work-life balance (vs. works long hours)	66	71	67	79	70	56	74	60	64	53	69	69	73	82	67	64	67	67	61	59	70	60	79	67	70	61	61	62	62
Speaks without anyone editing their words (vs. their words have been edited by staff)	63	74	73	74	70	48	69	69	43	62	66	69	76	73	62	56	66	71	61	55	61	68	37	72	67	49	60	66	61

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Country Findings: Characteristics of a Trusted CEO

Which is the more important characteristic of a CEO you would trust to lead?

	Global 27	Argentina	Australia	Brazil	Canada	China	Colombia	France	Germany	India	Indonesia	Ireland	Italy	Japan	Kenya	Malaysia	Mexico	Netherlands	Nigeria	Saudi Arabia	Singapore	S. Africa	S. Korea	Spain	*Sweden	Thailand	UAE	UK	U.S.
Willing to take risks (vs. tends to play it safe)	61	74	63	46	62	50	67	55	50	69	75	73	60	48	80	55	60	62	72	51	60	75	46	56	56	56	58	59	61
Speaks spontaneously, without notes (vs. delivers well-written and well-rehearsed speeches)	60	75	71	73	61	50	63	70	74	53	61	59	57	68	52	60	61	63	54	57	58	57	17	66	61	63	55	62	55
Tries to make everyone as happy as possible (vs. acts on what they feel is right even if it upsets people)	60	48	51	65	51	59	50	68	67	61	73	60	71	73	61	47	45	68	57	58	52	62	76	64	80	59	64	54	49
Speaks like regular people (vs. speaks like a highly educated person)	59	48	72	70	68	37	48	65	79	47	52	70	82	81	54	49	51	78	38	49	56	66	48	57	77	57	51	69	62
Speaks their mind (vs. willing to hide feelings to avoid conflict and gain support)	56	55	66	45	57	50	56	60	62	58	60	60	61	54	61	58	68	37	57	48	60	63	38	53	43	47	53	58	53
Is masculine** (vs. is feminine)	56	51	53	49	51	67	45	45	58	56	75	50	n/a	76	60	70	47	51	60	n/a	66	54	66	45	47	67	n/a	54	55

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Demographic Findings: Characteristics of a Trusted CEO

Which is the more important characteristic of a CEO you would trust to lead?

	Global 27	Man	Woman	Ages 18-34	Ages 35-54	Ages 55+	Low income	Middle income	High income
Born in this country (vs. born outside this country)	81	81	82	78	80	86	81	82	79
Wants to change the way things are done (vs. wants to maintain the status quo)	76	75	77	72	75	81	74	76	76
Tells the truth, even if it makes things harder (vs. is willing to misrepresent facts to build public support)	75	73	77	70	74	81	74	75	73
Bases decisions on data and research (vs. follows their instincts)	71	71	72	68	70	76	69	71	72
Prioritizes work-life balance (vs. works long hours)	66	63	70	63	67	69	64	67	66
Speaks without anyone editing or rewriting their words (vs. their words have been edited by staff)	63	63	64	61	62	67	63	62	65

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Demographic Findings: Characteristics of a Trusted CEO

Which is the more important characteristic of a CEO you would trust to lead?

	Global 27	Man	Woman	Ages 18-34	Ages 35-54	Ages 55+	Low income	Middle income	High income
Willing to take risks (vs. tends to play it safe)	61	61	60	62	59	61	59	61	64
Speaks spontaneously. without notes (vs. delivers well-written and well-rehearsed speeches)	60	60	60	54	61	65	59	59	61
Tries to make everyone as happy as possible (vs. acts on what they feel is right even if it upsets people)	60	59	61	58	60	62	60	60	58
Speaks like a regular person (vs. speaks like a highly educated person)	59	60	59	53	58	69	60	59	58
Speaks their mind (vs. willing to hide feelings to avoid conflict and gain support)	56	57	54	56	54	57	56	55	57
Is masculine* (vs. is feminine)	57	71	43	52	57	62	54	58	59

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