



EXECUTIVE PERSPECTIVES ON TOP RISKS 2024 & 2034

Inflation, data privacy and labor issues are top risks for CPG-retail executives

Consumer packaged goods (CPG) and retail executives identified the biggest threats impacting their organizations in 2024 and beyond as part of Protiviti's 2024 Top Risks Survey. Their perspectives, highlighted below, reflect a growing uncertainty around market competition, the rising cost of goods and labor, and the increased need for new technologies to better manage risks and improve customer experience.

Top 10 Risks for 2024

- 1 Economic conditions, including inflationary pressures
- 2 Ability to attract, develop and retain top talent, manage shifts in labor expectations, and address succession challenges
- 3 Increases in labor costs
- 4 Ensuring privacy and compliance with growing identity protection expectations
- 5 Existing operations and legacy IT infrastructure unable to meet performance expectations as well as “born digital” competitors
- 6 Sustaining customer loyalty and retention
- 7 Change in current interest rate environment
- 8 Third-party risks
- 9 Inability to utilize rigorous data analytics to achieve market intelligence and increase productivity and efficiency
- 10 Adoption of digital technologies requiring new skills in short supply

2034

Projecting a decade into the future, CPG-retail execs cited talent challenges, disruptive innovations and sustaining customer loyalty as their top 3 risk issues.