

Study: CEOs concerned about recession but remain optimistic

September 29, 2022

[By Andrew Larson](#)

A recent survey from Marcum LLP and Hofstra University's Frank G. Zarb School of Business found that nine in 10 mid-market CEOs are concerned about a recession, and more than a quarter say they have begun laying off employees or plan to cut jobs in the next 12 months

According to the survey, 54% of CEOs surveyed said they are "very concerned" and 39% are "somewhat concerned" that the economy will experience a recession in the coming year.

However, they were upbeat about their overall business outlook, with a weighted average of CEO optimism on a scale of one to 10 increasing to 6.7 from 6.3 in June 2022. The survey showed that more than four out of five CEOs (84%) rated their outlook as positive.

“Mid-market CEOs have been continually challenged to think on their feet in the unprecedented environment of the past almost-three years,” said Jeffrey M. Weiner, Marcum’s chairman and chief executive officer. “It speaks to the entrepreneurial spirit of these business leaders that they maintain a generally positive outlook on the near-term future despite indications that we are likely headed for a downturn—and despite a global supply chain that is still recovering and the chronic labor shortage that continues to plague nearly every industry.”

CEOs in the construction, healthcare and professional services sectors saw notable increases in optimism. But those in the financial services and real estate industries were less optimistic, with the percentage rating their outlook “eight” or higher decreasing to 33% from 42%, and 44% from 86%, respectively.

Meanwhile, the number of CEOs who said their business has been affected by price inflation increased to 73.2% from 68.5% since January. However, more companies indicated they are able to absorb rising costs (19.3% vs. 14%).

Click [here](#) for the full results of the survey.