

APPENDIX B

Executive Opinion Survey: National Risk Perceptions

Table B.1 presents the top five risks for each of the 124 economies surveyed by the World Economic Forum’s Executive Opinion Survey (EOS) between May and September 2021. Respondents were presented with the following question: “What five risks will pose a critical threat to your country in the next two years?” and were asked to select these from a list of 35 risks, with no particular order. “Risk 1” indicates the most frequently selected risk in each economy. Where there is a tie, the tied risks are presented alphabetically in the same cell, separated by a dotted line (“---”) and the next cell in the row contains an ellipsis (“...”). For example, in Armenia, two risks (“human-made environmental damage” and “large-scale involuntary migration”) are tied for third place and there is therefore no risk in fourth place.

The question posed to EOS respondents is comparable to the following question asked to GRPS respondents: “Please identify your top five global risks of concern [that will become a critical threat to the world] over the next 0–2 years”. The list of 35 risks to select from in the EOS is also comparable to the list of risks in the Global Risks Perception Survey (GRPS), except for two new risks that were added to the GRPS after the EOS was conducted—“geoeconomic confrontations” and “pollution-driven harms to human health”—and one risk that changed name from “geopolitization of strategic resources” in the EOS to “geopolitical contestation of strategic resources” in the GRPS (see Appendix C, Global Risks Perception Survey Technical Notes).

TABLE B.1

Top Five Risks Identified by the Executive Opinion Survey

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Albania	Fracture of interstate relations	Human-made environmental damage	Failure of cybersecurity measures	Debt crises in large economies	Infectious diseases
Angola	Employment and livelihood crises	Prolonged economic stagnation	Human-made environmental damage	State collapse	Widespread youth disillusionment
Argentina	Prolonged economic stagnation	Employment and livelihood crises	State collapse	Failure to stabilize price trajectories	Digital inequality
Armenia	Interstate conflict	Prolonged economic stagnation	Human-made environmental damage --- Large-scale involuntary migration	...	Failure of cybersecurity measures --- Fracture of interstate relations
Australia	Failure of cybersecurity measures	Extreme weather events	Climate action failure	Infectious diseases	Debt crises in large economies

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Austria	Climate action failure	Erosion of social cohesion	Debt crises in large economies	Digital power concentration	Prolonged economic stagnation Extreme weather events
Azerbaijan	Natural resource crises	Asset bubble bursts in large economies	Debt crises in large economies	Climate action failure Collapse of a multilateral institution Human-made environmental damage Infectious diseases	...
Bahrain	Prolonged economic stagnation	Debt crises in large economies Failure of cybersecurity measures	...	Infectious diseases	Employment and livelihood crises
Bangladesh	Employment and livelihood crises	Digital inequality Geopolitization of strategic resources	...	Human-made environmental damage	Climate action failure Failure of cybersecurity measures
Barbados	Extreme weather events	Prolonged economic stagnation	Employment and livelihood crises	Collapse of a systemically important industry	Climate action failure Infectious diseases
Belgium	Climate action failure	Debt crises in large economies	Extreme weather events	Asset bubble bursts in large economies Fracture of interstate relations	
Benin	Proliferation of illicit economic activity	Failure to stabilize price trajectories	Severe commodity shocks	Pervasive backlash against science	Erosion of social cohesion
Bolivia	Employment and livelihood crises	Proliferation of illicit economic activity	Digital inequality Human-made environmental damage	...	State collapse

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Bosnia and Herzegovina	Human-made environmental damage	...	Employment and livelihood crises	Digital inequality	...
	Prolonged economic stagnation			Widespread youth disillusionment	
Botswana	Employment and livelihood crises	Collapse or lack of social security systems	Prolonged economic stagnation	Widespread youth disillusionment	Debt crises in large economies
Brazil	Prolonged economic stagnation	Employment and livelihood crises	Digital inequality	Human-made environmental damage	Geopolitization of strategic resources
Brunei Darussalam	Employment and livelihood crises	Prolonged economic stagnation	Failure of technology governance	Human-made environmental damage	Failure of cybersecurity measures
Bulgaria	Human-made environmental damage	Infectious diseases	Interstate conflict	Debt crises in large economies	...
				Employment and livelihood crises	
Cambodia	Human-made environmental damage	Prolonged economic stagnation	Adverse outcomes of technological advances	...	Biodiversity loss and ecosystem collapse
			Infectious diseases		Debt crises in large economies
Cameroon	Employment and livelihood crises	Terrorist attacks	Debt crises in large economies	Human-made environmental damage	Natural resource crises
Canada	Debt crises in large economies	Climate action failure	Extreme weather events	Employment and livelihood crises	Infectious diseases
Cape Verde	Employment and livelihood crises	Prolonged economic stagnation	Human-made environmental damage	Debt crises in large economies	Biodiversity loss and ecosystem collapse
					Failure of cybersecurity measures
Chad	Debt crises in large economies	Employment and livelihood crises	Breakdown of critical information infrastructure	Terrorist attacks	Human-made environmental damage
Chile	Prolonged economic stagnation	Erosion of social cohesion	Collapse or lack of social security systems	State collapse	Extreme weather events

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
China	Extreme weather events	Asset bubble bursts in large economies	Infectious diseases	Collapse or lack of social security systems	Geopolitization of strategic resources
Colombia	Employment and livelihood crises	Human-made environmental damage	Prolonged economic stagnation	State collapse	Proliferation of illicit economic activity
Congo	Employment and livelihood crises	...	Biodiversity loss and ecosystem collapse	...	Interstate conflict
	Human-made environmental damage		Digital inequality		State collapse
Costa Rica	Prolonged economic stagnation	Employment and livelihood crises	Digital inequality	State collapse	Debt crises in large economies Extreme weather events
Côte d'Ivoire	Terrorist attacks	Debt crises in large economies	Failure to stabilize price trajectories	Employment and livelihood crises	Human-made environmental damage
Croatia	Prolonged economic stagnation	Geopolitization of strategic resources	Digital inequality	Human-made environmental damage	Widespread youth disillusionment
Cyprus	Climate action failure	Debt crises in large economies	Geopolitization of strategic resources	Asset bubble bursts in large economies	...
				Infectious diseases	
				Prolonged economic stagnation	
Czech Republic	Debt crises in large economies	Collapse of a systemically important industry	Asset bubble bursts in large economies	Infectious diseases	Failure to stabilize price trajectories
Denmark	Climate action failure	Asset bubble bursts in large economies	...	Failure of cybersecurity measures	Debt crises in large economies
		Infectious diseases			
Dominican Republic	Extreme weather events	Employment and livelihood crises	Debt crises in large economies	Digital inequality Failure of cybersecurity measures	...

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Ecuador	Collapse or lack of social security systems	Prolonged economic stagnation	Employment and livelihood crises	Proliferation of illicit economic activity	Digital inequality
Egypt	Natural resource crises	Infectious diseases	Debt crises in large economies	Failure to stabilize price trajectories	Employment and livelihood crises
El Salvador	Prolonged economic stagnation	State collapse	Extreme weather events	Employment and livelihood crises	Collapse or lack of social security systems Digital inequality
Estonia	Interstate conflict	Debt crises in large economies	Asset bubble bursts in large economies Fracture of interstate relations	...	Human-made environmental damage
Finland	Prolonged economic stagnation	Debt crises in large economies	Climate action failure	Asset bubble bursts in large economies	Infectious diseases
France	Erosion of social cohesion	Debt crises in large economies Geopolitization of strategic resources		Climate action failure	Failure of cybersecurity measures
Georgia	Interstate conflict	Digital inequality	Failure to stabilize price trajectories	Debt crises in large economies	Employment and livelihood crises
Germany	Climate action failure	Erosion of social cohesion	Digital power concentration	Debt crises in large economies	Fracture of interstate relations Geopolitization of strategic resources
Ghana	Employment and livelihood crises Human-made environmental damage	...	Geopolitization of strategic resources	Failure of cybersecurity measures	Collapse of a systemically important industry
Greece	Prolonged economic stagnation	Extreme weather events	Debt crises in large economies	Interstate conflict	Digital inequality

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Guatemala	Proliferation of illicit economic activity	State collapse	Extreme weather events	Failure of public infrastructure	Erosion of social cohesion Human-made environmental damage
Honduras	State collapse	Employment and livelihood crises	Extreme weather events	Proliferation of illicit economic activity	Prolonged economic stagnation
Hong Kong SAR	Asset bubble bursts in large economies	Prolonged economic stagnation	Infectious diseases	Interstate conflict	Erosion of social cohesion
Hungary	Failure to stabilize price trajectories	Extreme weather events	Climate action failure	Infectious diseases	Fracture of interstate relations
Iceland	Asset bubble bursts in large economies	...	Collapse of a systemically important industry	Failure of cybersecurity measures	...
	Climate action failure	...		Infectious diseases	
India	Fracture of interstate relations	Debt crises in large economies	Widespread youth disillusionment	Failure of technology governance	Digital inequality
Indonesia	Debt crises in large economies	...	Employment and livelihood crises	Geopolitization of strategic resources	Failure of cybersecurity measures
	Human-made environmental damage				
Iran	Employment and livelihood crises	Widespread youth disillusionment	Prolonged economic stagnation	Natural resource crises	Biodiversity loss and ecosystem collapse
Ireland	Climate action failure	...	Fracture of interstate relations	Debt crises in large economies	...
	Failure of cybersecurity measures			Prolonged economic stagnation	
Israel	Terrorist attacks	Asset bubble bursts in large economies	...	Failure of cybersecurity measures	Weapons of mass destruction
		Interstate conflict			
Italy	Climate action failure	...	Extreme weather events	Geopolitization of strategic resources	Digital inequality
	Debt crises in large economies				

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Japan	Prolonged economic stagnation	Extreme weather events	Interstate conflict	Failure of cybersecurity measures	Asset bubble bursts in large economies
					Infectious diseases
Jordan	Debt crises in large economies	Employment and livelihood crises	Natural resource crises	Prolonged economic stagnation	Failure to stabilize price trajectories
Kazakhstan	Employment and livelihood crises	...	Severe commodity shocks	Interstate conflict	Geopolitization of strategic resources
	Failure to stabilize price trajectories				
Kenya	Employment and livelihood crises	Debt crises in large economies	Human-made environmental damage	Prolonged economic stagnation	...
				Terrorist attacks	
Republic of Korea	Asset bubble bursts in large economies	Employment and livelihood crises	...	Debt crises in large economies	Human-made environmental damage
Kuwait	Asset bubble bursts in large economies	...	Failure of technology governance	...	Human-made environmental damage
	Collapse or lack of social security systems				Geopolitization of strategic resources
Kyrgyzstan	Employment and livelihood crises	Interstate conflict	Failure of technology governance	Climate action failure	Failure to stabilize price trajectories
Lao PDR	Failure to stabilize price trajectories	Employment and livelihood crises	Human-made environmental damage	Biodiversity loss and ecosystem collapse	Breakdown of critical information infrastructure
					Infectious diseases
Latvia	Interstate conflict	Asset bubble bursts in large economies	Digital inequality	Debt crises in large economies	...
				Prolonged economic stagnation	

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Lebanon	State collapse	Human-made environmental damage	Collapse or lack of social security systems	Debt crises in large economies Prolonged economic stagnation	...
Lesotho	Digital inequality	Infectious diseases	Climate action failure	Extreme weather events	Debt crises in large economies
Lithuania	Interstate conflict	Severe commodity shocks	Asset bubble bursts in large economies Failure of cybersecurity measures	...	Human-made environmental damage
Luxembourg	Asset bubble bursts in large economies	Climate action failure Debt crises in large economies	...	Digital inequality Fracture of interstate relations	...
Malawi	Failure to stabilize price trajectories	Human-made environmental damage Prolonged economic stagnation	...	Proliferation of illicit economic activity	Debt crises in large economies Employment and livelihood crises
Malaysia	Human-made environmental damage	Employment and livelihood crises	Prolonged economic stagnation	Geopolitization of strategic resources	Debt crises in large economies
Mali	Employment and livelihood crises Terrorist attacks	...	Debt crises in large economies	Collapse or lack of social security systems	Failure of technology governance
Malta	Human-made environmental damage	Collapse of a systemically important industry	Proliferation of illicit economic activity	Failure of cybersecurity measures	Asset bubble bursts in large economies
Mauritius	Prolonged economic stagnation	Collapse of a systemically important industry	Employment and livelihood crises	Extreme weather events	Erosion of social cohesion
Mexico	Proliferation of illicit economic activity	Prolonged economic stagnation	State collapse	Employment and livelihood crises	Digital inequality
Moldova	Prolonged economic stagnation	Large-scale involuntary migration	Interstate conflict	Extreme weather events	Proliferation of illicit economic activity

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Mongolia	Human-made environmental damage	Employment and livelihood crises	Prolonged economic stagnation State collapse	...	Geopolitization of strategic resources
Montenegro	Employment and livelihood crises	Fracture of interstate relations	Prolonged economic stagnation	Digital inequality	Human-made environmental damage
Morocco	Natural resource crises	Employment and livelihood crises	Prolonged economic stagnation	Digital inequality	Extreme weather events Interstate conflict
Namibia	Employment and livelihood crises	Digital inequality	Prolonged economic stagnation	Extreme weather events	Debt crises in large economies
Nepal	Employment and livelihood crises	Human-made environmental damage	Geopolitization of strategic resources	Infectious diseases	Digital inequality Prolonged economic stagnation
Netherlands	Climate action failure	Erosion of social cohesion	Failure of cybersecurity measures	Asset bubble bursts in large economies	Debt crises in large economies
New Zealand	Failure of cybersecurity measures	Asset bubble bursts in large economies Infectious diseases Prolonged economic stagnation	Climate action failure Extreme weather events
Nicaragua	State collapse	Prolonged economic stagnation	Employment and livelihood crises Extreme weather events	...	Collapse or lack of social security systems
Nigeria	Terrorist attacks	Prolonged economic stagnation	Widespread youth disillusionment	Employment and livelihood crises	Human-made environmental damage
North Macedonia	Human-made environmental damage	Failure of public infrastructure	Debt crises in large economies	Prolonged economic stagnation	Digital inequality
Pakistan	Debt crises in large economies	Extreme weather events	Failure to stabilize price trajectories	Failure of cybersecurity measures	Human-made environmental damage

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Panama	Collapse or lack of social security systems	Prolonged economic stagnation	Employment and livelihood crises	Digital inequality	Human-made environmental damage
Paraguay	Proliferation of illicit economic activity	Collapse or lack of social security systems	Digital inequality	Human-made environmental damage	Employment and livelihood crises State collapse
Peru	State collapse	Prolonged economic stagnation	Employment and livelihood crises	Digital inequality	Human-made environmental damage Proliferation of illicit economic activity
Philippines	Prolonged economic stagnation	Digital inequality	Extreme weather events	Employment and livelihood crises	Failure of public infrastructure
Poland	Human-made environmental damage	Infectious diseases	Interstate conflict	Fracture of interstate relations Prolonged economic stagnation	...
Portugal	Prolonged economic stagnation	Debt crises in large economies	Employment and livelihood crises	Digital inequality	Collapse or lack of social security systems
Qatar	Climate action failure	Digital inequality	Collapse of a systemically important industry Fracture of interstate relations Infectious diseases Natural resource crises
Romania	Human-made environmental damage	Employment and livelihood crises	Debt crises in large economies Geopolitization of strategic resources	...	Large-scale involuntary migration
Russian Federation	Interstate conflict	Failure to stabilize price trajectories	Infectious diseases	Employment and livelihood crises	Severe commodity shocks

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Rwanda	Employment and livelihood crises	Prolonged economic stagnation	Extreme weather events	Digital inequality	Failure of cybersecurity measures
Saudi Arabia	Failure to stabilize price trajectories	Human-made environmental damage Infectious diseases	...	Interstate conflict	Fracture of interstate relations Prolonged economic stagnation
Senegal	Employment and livelihood crises	Debt crises in large economies	Terrorist attacks	Human-made environmental damage	Digital inequality Natural resource crises
Serbia	Human-made environmental damage	Debt crises in large economies	Employment and livelihood crises	Digital inequality	Geopolitization of strategic resources
Sierra Leone	Employment and livelihood crises	Human-made environmental damage	Prolonged economic stagnation	Failure to stabilize price trajectories	Widespread youth disillusionment
Singapore	Prolonged economic stagnation	Infectious diseases	Asset bubble bursts in large economies	Failure of cybersecurity measures	Climate action failure
Slovakia	Collapse of a systemically important industry	Collapse or lack of social security systems	Debt crises in large economies Human-made environmental damage	...	Digital inequality
Slovenia	Severe commodity shocks	Geopolitization of strategic resources	Asset bubble bursts in large economies	Extreme weather events Human-made environmental damage	...
South Africa	Prolonged economic stagnation	Employment and livelihood crises	State collapse	Failure of public infrastructure	Proliferation of illicit economic activity
Spain	Employment and livelihood crises	Prolonged economic stagnation	Debt crises in large economies	Climate action failure Fracture of interstate relations	...

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Sri Lanka	Human-made environmental damage	Debt crises in large economies	Employment and livelihood crises — — — Infectious diseases	...	Digital inequality
Sweden	Asset bubble bursts in large economies	Terrorist attacks	Climate action failure	Debt crises in large economies	Human-made environmental damage
Switzerland	Asset bubble bursts in large economies	Prolonged economic stagnation	Debt crises in large economies — — — Fracture of interstate relations — — — Geopolitization of strategic resources — — — Interstate conflict
Taiwan, China	Infectious diseases	Extreme weather events	Geopolitization of strategic resources	Failure of cybersecurity measures	Asset bubble bursts in large economies
Tajikistan	Interstate conflict	Failure to stabilize price trajectories	Extreme weather events	Employment and livelihood crises — — — Infectious diseases	...
Tanzania	Debt crises in large economies	Employment and livelihood crises	Human-made environmental damage	Climate action failure — — — Infectious diseases	...
Thailand	Debt crises in large economies	Human-made environmental damage	Prolonged economic stagnation	Digital inequality	Employment and livelihood crises
Trinidad and Tobago	Prolonged economic stagnation	Employment and livelihood crises	Digital inequality	Collapse of a systemically important industry	Extreme weather events
Tunisia	State collapse	Debt crises in large economies	Employment and livelihood crises	Prolonged economic stagnation	Proliferation of illicit economic activity
Turkey	Employment and livelihood crises	Prolonged economic stagnation	Fracture of interstate relations	Human-made environmental damage	Failure of technology governance

Country	Risk 1	Risk 2	Risk 3	Risk 4	Risk 5
Ukraine	Prolonged economic stagnation	State collapse	Climate action failure
			Failure to stabilize price trajectories		
			Interstate conflict		
United Arab Emirates	Infectious diseases	Asset bubble bursts in large economies	Debt crises in large economies	...	Climate action failure
			Failure of cybersecurity measures		Employment and livelihood crises
United Kingdom	Failure of cybersecurity measures	Debt crises in large economies	Prolonged economic stagnation	Infectious diseases	Extreme weather events
United States	Asset bubble bursts in large economies	Climate action failure	Extreme weather events	Debt crises in large economies	Employment and livelihood crises
Uruguay	Severe commodity shocks	Prolonged economic stagnation	Employment and livelihood crises	Extreme weather events	Collapse or lack of social security systems
Venezuela	State collapse	Prolonged economic stagnation	Human-made environmental damage	Large-scale involuntary migration	Proliferation of illicit economic activity
Viet Nam	Biodiversity loss and ecosystem collapse	Asset bubble bursts in large economies	Infectious diseases	Extreme weather events	...
				Geopolitization of strategic resources	
Yemen	Failure to stabilize price trajectories	State collapse	Failure of public infrastructure	Employment and livelihood crises	...
				Interstate conflict	
				Natural resource crises	
Zambia	Employment and livelihood crises	Debt crises in large economies	Failure to stabilize price trajectories	Human-made environmental damage	Prolonged economic stagnation