

G20 Top Risk Concerns 2025

Business leader views in G20 countries as to the risks most likely to pose the greatest threat to their country in the next two years, according to the World Economic Forum’s Executive Opinion Survey

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Argentina	Insufficient public services and social protections <i>(including education, infrastructure, pensions)</i>	Lack of economic opportunity or unemployment	Economic downturn <i>(e.g., recession, stagnation)</i>	Inequality <i>(wealth, income)</i>	Societal polarization
Australia	Economic downturn <i>(e.g., recession, stagnation)</i>	Disruptions to a systematically important supply chain	Disruptions to critical infrastructure	Adverse outcomes of frontier technologies <i>(quantum, biotech, geoengineering, etc.)</i>	Decline in health and well-being
Brazil	Economic downturn <i>(e.g., recession, stagnation)</i>	Insufficient public services and social protections <i>(including education, infrastructure, pensions)</i>	Debt <i>(public, corporate, household)</i>	Crime and illicit economic activity	Inflation
Canada	Economic downturn <i>(e.g., recession, stagnation)</i>	Inflation	Misinformation and disinformation	Decline in health and well-being	Lack of economic opportunity or unemployment
France	Decline in health and well-being	Economic downturn <i>(e.g., recession, stagnation)</i>	Insufficient public services and social protections <i>(including education, infrastructure, pensions)</i>	Lack of economic opportunity or unemployment	Extreme weather events <i>(floods, heatwaves etc.)</i>
Germany	Adverse outcomes of artificial intelligence technologies	Economic downturn <i>(e.g., recession, stagnation)</i>	Disruptions to critical infrastructure	Decline in health and well-being	Insufficient public services and social protections <i>(including education, infrastructure, pensions)</i>
India	Cyber insecurity	Inequality <i>(wealth, income)</i>	Insufficient public services and social protections <i>(including education, infrastructure, pensions)</i>	Economic downturn <i>(e.g., recession, stagnation)</i>	State-based armed conflict <i>(proxy, civil wars, coups, terrorism, etc.)</i>
Indonesia	Lack of economic opportunity or unemployment	Insufficient public services and social protections <i>(including education, infrastructure, pensions)</i>	Adverse outcomes of artificial intelligence technologies	Economic downturn <i>(e.g., recession, stagnation)</i>	Inflation
Italy	Decline in health and well-being	Lack of economic opportunity or unemployment	Insufficient public services and social protections <i>(including education, infrastructure, pensions)</i>	Economic downturn <i>(e.g., recession, stagnation)</i>	Inequality <i>(wealth, income)</i>
Japan	Talent and/or labour shortages	Extreme weather events <i>(floods, heatwaves, etc.)</i>	Non-weather-related natural disasters <i>(earthquakes, volcanoes, tsunamis, solar flares, etc.)</i>	Goeconomic confrontation <i>(sanctions, tariffs, investment screening, etc.)</i>	Economic downturn <i>(e.g., recession, stagnation)</i>
Mexico	Crime and illicit economic activity	Insufficient public services and social protections <i>(including education, infrastructure, pensions)</i>	Economic downturn <i>(e.g., recession, stagnation)</i>	Societal polarization	Decline in health and well-being
Saudi Arabia	Asset bubble burst	Adverse outcomes of artificial intelligence technologies	Debt <i>(public, corporate, household)</i>	Inflation	Economic downturn <i>(e.g., recession, stagnation)</i>
South Africa	Lack of economic opportunity or unemployment	Insufficient public services and social protections <i>(including education, infrastructure, pensions)</i>	Crime and illicit economic activity	Disruptions to critical infrastructure	Economic downturn <i>(e.g., recession, stagnation)</i>
South Korea	Economic downturn <i>(e.g., recession, stagnation)</i>	Societal polarization	Inequality <i>(wealth, income)</i>	Extreme weather events <i>(floods, heatwaves, etc.)</i>	Adverse outcomes of artificial intelligence technologies
Turkey	Lack of economic opportunity or unemployment	Inflation	Erosion of human rights and/or civic freedoms	Economic downturn <i>(e.g., recession, stagnation)</i>	Societal polarization
United Kingdom	Economic downturn <i>(e.g., recession, stagnation)</i>	Insufficient public services and social protections <i>(including education, infrastructure, pensions)</i>	Misinformation and disinformation	Talent and/or labour shortages	Lack of economic opportunity or unemployment
United States	Economic downturn <i>(e.g., recession, stagnation)</i>	Decline in health and well-being	Misinformation and disinformation	Adverse outcomes of artificial intelligence technologies	Disruptions to a systematically important supply chain

Economic

Environmental

Geopolitical

Societal

Technological

Note: The list comprises individual country members of the G20.

Source: Data presented here are from a single question in the World Economic Forum’s Executive Opinion Survey 2025, with follow-on analysis by the strategic partners of the Forum – Marsh McLennan and Zurich Insurance Group.

11,000 business executives across 116 economies were asked to select the top five risks most likely to pose the biggest threat to their respective country in the next two years, out of a total list of 34 risks.