

Oliver Wyman Identifies Top Risks for Global Businesses in 2017 with Launch of Annual *Risk Journal*

New York, December 8, 2016 – Oliver Wyman today identified the top three risks facing global businesses in 2017 as it launches its 6th annual *Risk Journal*.

The risks are:

- **The re-emergence of nationalism and current political landscape** – The most pressing risk businesses will face in 2017 is the impact of social and political instability, which is at an all-time high. Recent events in Italy, the United States and the United Kingdom have shown that voters are increasingly hostile to international trade and globalization. A spread of nationalist tendencies in reaction to social trends such as growing gaps in wealth, generational inequality, and shortfalls in retirement funding could result in further deterioration in the political climate. This increased uncertainty could lead to additional investments being put on hold.
- **Technological change** – All industries from automakers, to commodity traders, to banks are undergoing major shifts as they deal with blistering technological changes that will accelerate in 2017. Industry incumbents need to embrace digitization in order to avoid seeing their dominant position undermined by technology start-ups who are already picking off some of the most lucrative parts of their business.
- **Cyberattacks** -- 2016 saw the ability of the hacking community to have a major influence on world events, for example during the US elections. These threats are constantly evolving and lurk in the shadows leaving companies feeling vulnerable as to what dangers lay ahead.

“As we move into 2017, companies across all industries are facing significant risk on many fronts – most pressing are the three we identify in our annual *Risk Journal*. Each of these risks constitutes a serious threat on their own, but there is the potential for companies to be fighting problems on multiple fronts, making the year ahead even more challenging,” said Barrie Wilkinson, partner and co-head of EMEA finance & risk practice. “The main thing that companies can do to respond to these threats is to use the latest developments in technology to gain access to more timely risk management and business data and to ensure that they have the right in-house talent to unleash the power of this new technology and data.”

Now in its sixth year, the *Oliver Wyman Risk Journal* explores rapidly growing interconnected risks and offers insight on how companies can prepare for and navigate those risks. Articles included in this year's Journal focus on a variety of issues the c-suite is facing including the impact of Brexit, digitization, compliance pressures and risk management trends.

About Oliver Wyman

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