

“TREND REPORTS”



Weekly Learnings 01 / 2024

Happy New Year!!!

We get many TREND reports and it's tough to decipher even a few. I got about a 100 trend reports last month. I went through all 100 and here are my learnings. These are trends picked from the reports.

Every consulting firm, every industry, every measurement company has a trend report. Half the trend reports are too basic and add no value. Trend reports from advertising agencies focus more on communication and less on the macros driving consumer behaviour. Tech trend reports paint a rosy picture of technology impact.

All trend reports have:

- AI
- Work from office vs Work from home
- The rise of the social media influencer
- Personalisation
- Privacy
- Inflation and stimulus impact

I have summarized the 100 reports into Consumer, Media, Technology, Employee, Strategy and Other Trends. I have put down my takeaways at the end of each section.

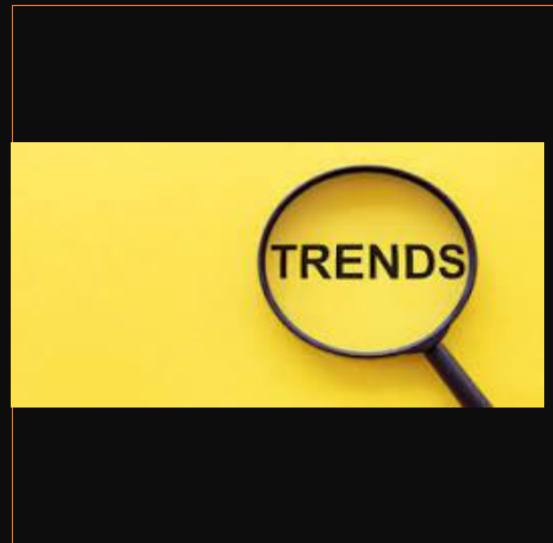
Shiv

www.shivshivakumar.com

01 January 2024

Trends Ahead

Compilation from 100 Trend reports



Shiv 100 Trend Reports Summary

Shiv 100 Trend Reports 5

Consumer Trends

- 75% of consumers do not like companies profiting from a crisis
- The biggest barriers to purchasing sustainable products is the premium to be paid followed by habit change
- Younger generations are at the forefront of fighting mental health stigma
- As social media becomes more commoditized, consumers are breaking out by channelizing their rebel spirit
- Over 70 % of consumers say personalization is important in financial services
- The number of open banking users will grow nearly 50 % between 2020 and 2024

Consumer Trends

- As the habits and behavior of consumers has changed, so should the role of marketing leaders
- 39 % of global consumers say they face a worse financial position in 2024 than before, 95 % of consumers say they have changed how they buy FMCG to manage expenses
- Gen Z born between 1997 and 2012 is tired of perfection and flawlessness, they have started the 'realness' movement



Consumer Trends

- Honesty, authenticity and humor will be the best way to gain the trust of new consumers.
- 50 % of Indian adults have heard of biotech and understand what it means
- Those who are wealthier, feel healthier
- Audiences give too much self promotion by organization a thumbs down
- The top beverages in pubs are nitro cold brew, energy drinks and functional waters.



Consumer Trends

- A traveler's journey is in five stages – dreaming, planning, booking, experiencing and sharing
- 40 % of consumers experience some sort of problem with cash while traveling



Shiv 100 Trend Reports Summary

My 3 takeaways - Consumer

1. Consumers want brands to get real and authentic in every sense.
2. Consumers are concerned about inflation and will manage their budget with a combination of brand value and value for money brands.
3. BFSI is the single largest sector globally with \$25 trillion. It will get disrupted with AI and personalization is a huge opportunity in financial services

Shiv 100 Trend Reports Summary

Media Trends

- Gen Z and Millennials follow influencers more vs baby boomers, a near 2 : 1 ratio
- Influencers influence on consumers in UK,US and Germany was 20 % in 2019, it is 25 % now.
- Collaborative influencer marketing in health and wellness is here.
- 35 % of consumers are annoyed by advertising on the internet
- 37 % of Indian consumers are annoyed receiving online ads based on their search history



Shiv 100 Trend Reports Summary

Media Trends

- Channels where CMOs think they will most invest by 2025 – Social 57 %, Website 43 %, Apps 35 %
- D 2 C is consumer and direct to creators is the future world
- India and Nigeria at 72 % have the highest ad funded Streaming on demand media model
- There is no single formula for creating successful content in the streaming world
- New tech is about balancing privacy and personalization

Shiv 100 Trend Reports Summary



Media Trends

- Tik Tok and LinkedIn will rule in 2024
- Spend 20 % of your media money on new experiments and 80 % on tried and tested media
- 75 % of the world's population will use AR by 2025
- Social ROI is a concern for marketers

Shiv 100 Trend Reports Summary

My 3 takeaways - Media

- 1. Influencers are important especially for Millennials and Gen Z. Brands will get Influencers to make content, so if a brand has 3 to 4 influencers, its creative content is taken care of. This will place the creative agency in conflict with the influencer and the brand team.**
- 2. Privacy and personalization don't go hand in hand. Brands must develop a personalization strategy without crossing the line with consumers**
- 3. What works in digital content is still guess work, the holy grail hasn't been written**

Shiv 100 Trend Reports Summary



Technology Trends

- Generative AI is a massive paradigm shift on how we search
- Gen AI can be confidently wrong and rife with bias
- In 1990 Steve Jobs described the PC as the bicycle for the mind
- Content is finding more nuanced ways to hold consumer attention
- The AI market is expected to be \$641.3 billion by 2028
- Usage based premium for auto insurance with connected devices

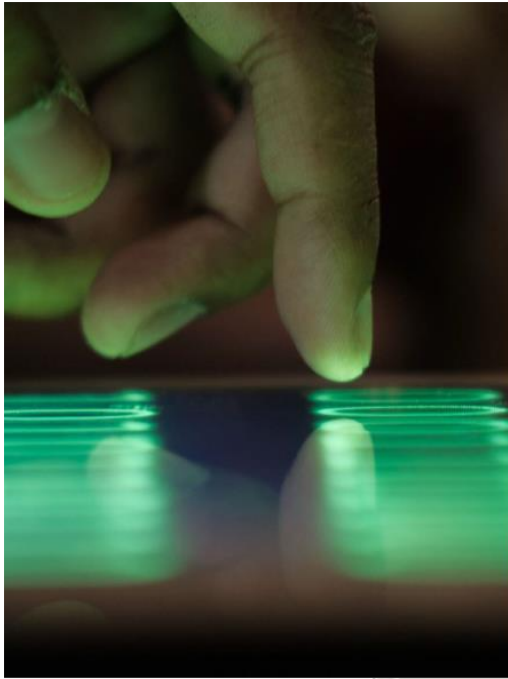
Shiv 100 Trend Reports Summary



Technology Trends

- Electric shelf labeling will come in, this will help all products where price changes regularly and will also be a check for freshness
- Nearly 66 % of CMOs say that AI will be crucial for success in next 12 months
- Until today, more than 66 % of company data has gone unused and 90 % of company data is unstructured
- Generative AI market will grow 57.9 % CAGR from \$7.5 Billion in 2024 to \$ 36.4 Billion in 2028

Shiv 100 Trend Reports Summary



Technology Trends

- First party data activation is paramount in the privacy conscious consumer era.
- There are 300 million active users in virtual platforms, this will become 600 million by 2026
- We will see hands free access to the internet soon, with voice control
- The AI wearable tech market will be \$180 billion by 2025
- Regulatory on AI will have three parts – relying on existing laws and regulations, introducing AI specific legislation and banning specific services

Shiv 100 Trend Reports Summary



Technology Trends

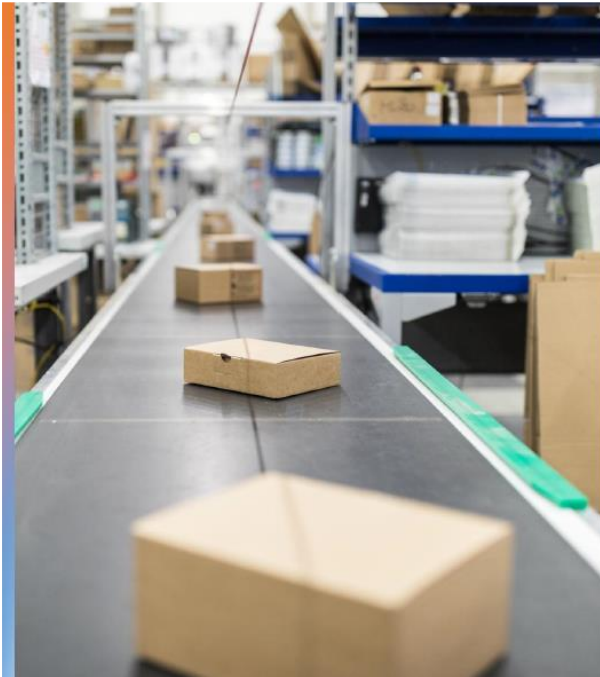
- Deep tech requires deep trust
- Organizations will move from Plus AI to AI plus
- People who use AI will replace people who don't use AI

Shiv 100 Trend Reports Summary

My 3 takeaways -Technology

1. **G AI will have a big impact in 2024. I would say it is the Pilot for your imagination flight. It will be regulated in 2024. Ai will change business models and premiums in consumer industries like insurance.**
2. **Electric labeling is the future. This will help retailers, consumers and will be a big plus for supply chains and revenue management. Price changes can be done by the minute.**
3. **There is too much unused data with every company and brand, and the quest for more data continues. Marketers must drive insights from this vast amount of data.**

Shiv 100 Trend Reports Summary



Strategy Trends

- Tailor offerings to different generations and embrace recycling
- To make an impact, CMOs need to be truth-tellers of the marketplace where the consumer is going
- 68 % say CMOs are at risk of becoming corporate figureheads
- Boards are pushing AI to the top of the agenda and they expect CMOs to have a plan
- Nearly 70 % of CMOs consider expanding their brand beyond their sector of origin

Shiv 100 Trend Reports Summary

Strategy Trends

- Authenticity is key to shaping audience perception
- Embrace transparency and honesty to thrive in 2024
- Influencers will also have to create content for brands now.
- Brands will pick creators on content quality and engagement and not followers
- We can see signs causing people to focus more inwardly on themselves and the world, rather than on the broader problems.
- Fewer than half expect better quality of life in Japan and Europe five years from now. In India 67 % expect a better future



Strategy Trends

- Consumers in Thailand, Singapore, Netherlands, Belgium and China agree to “ globalization is good for my country”
- Surprisingly Indians tend to disagree on globalization though marginally
- 75 % of Indian consumers agree that “ global brands offer better quality than brands made for my country”
- 78 % of global consumers and 80 % of Indian consumers feel that the world is changing too fast.
- 54 % of global consumers and 75 % of Indian consumers feel that technology is destroying our lives.



Strategy Trends

- The world will be broadly resilient economically but regionally divergent
- Real growth potential for 2023-2038 period is 4 % in India, 3 % in China, 1.5 % in USA and Brazil and 3 % in Indonesia

Shiv 100 Trend Reports Summary



Shiv 100 Trend Reports Summary

Strategy Trends

- The French government is planning to introduce a law to flag shrinkflation products – decrease in size and increase in price, this was led by two retail chains in France who marked all shrinkflation brands with an orange band
- Private label in grocery is 14 % today, it could be 25 % in the coming years.
- Protein, organic and fresh are the top 3 searched items in food and beverages.
- In 2024, B 2 B CEOs will use social media to take center stage



Strategy Trends

- Foresight is being employed by governments to plan for increasingly high stakes scenarios
- 20 % of Americans think US China relations will get better in the next 5 years while 43 % expect a conflict in the next 5 years.
- Everyone is collecting a lot of information from biometrics to social media likes, god knows if anyone is using it.
- Museums have a special responsibility for inclusiveness, seeing their role in society to reflect the culture and make up of that society
- We are becoming radically collective or radically individual as a society



Strategy Trends

- Between 1960 and 2012, the world became 12 % more individualistic
- Regardless of generation, the number one reason for travel in 2024 is 'rest and recharge'
- Travelers will value connectivity and personalization
- Customer loyalty in apparel is built by more than price and speed, its use of micro incentives and social media communities
- In fashion human skill and creativity often hold the key to differentiation
- India exports 16 % of world cotton but only 3 % of global apparel exports while Bangladesh is 0 % and 9 % and Vietnam is 6 % and 6 %

Strategy Trends

- Fashion brands must have clear brand equity, sustainable profitability models and a path to value creation.
- Global unemployment rate will be about 5 % in 2024
- The Magnificent 7 stocks (alphabet, amazon, Apple, Meta, Microsoft, Nvidia and Tesla) led the S & P 500, the other 493 stocks were flat in 2023
- 2024 will be a year of hard choices
- USA has grown in 23 despite high inflation and hi interest rates, this has happened because of government spending.



Shiv 100 Trend Reports Summary

Strategy Trends

- 81 % of Indian travelers take on a different persona when travelling
- Non financial debt as a % of GDP – China is 300 %, USA is 250 %, India is 110 %
- Tech companies drive for profitable growth will result in persistent layoffs
- G AI will hit the headlines for cyberattacks
- Normal TV usage dropped below 50 % for the first time, TV streaming came in at 39 %
- 650 % is the increase in Saudi pro soccer league revenue after Ronaldo joined

Shiv 100 Trend Reports Summary



My 3 takeaways - Strategy

1. Globalization is important for continued growth of emerging markets. Exporting finished goods more value adding than selling commodity, emerging markets will go up the value chain.
2. Technology helps life and disrupts life too. Many citizens worry about the overdependence on technology and the invasive nature of technology.
3. In inflationary times, companies pass on prices to consumers, consumers need higher incomes to manage that, they demand that as employees, that leads to a higher cost structure in a company. Companies cut grammage and increase price, this act labeled 'shrinkflation' came under scrutiny in French retail outlets where they orange coded brands who did this. France will soon have a law , so beware marketers.

Shiv 100 Trend Reports Summary



Employee Trends

- Frontline employees are the most unhappy, poorly supported and least trusting
- Some time in the office is better than none – unless its 5 days
- Use of AI as seen by employees – 61 % for writing, 51 % as personal assistant, 46 % internal workplace queries, 37 % performance appraisal, 29 % job interview
- Lowest ranked items by employees on what company is getting wrong – growth and development, psychological safety, Pay and benefits, innovation, survey follow up

Shiv 100 Trend Reports Summary



Employee Trends

- Employees are clearly stating boundaries and asking organizations to stay away/not cross them.
- There is no one size fits all approach to work anymore
- Only 20 % of companies will fund a DEI function, a 7 point drop against 2023
- 40 % of European workers will work from home regularly
- AI and recruiters will find a hiring harmony
- 32 % of employees do not find their CEO to be empathetic

Shiv 100 Trend Reports Summary



Employee Trends

- Industries in India demanding AI skills are – Professional services, technology, Information and media, Financial services, manufacturing, Administrative and support services
- Most in demand skills in India are communication, analytical skills, and sales skills, most in demand AI related skills are Data structures, Machine learning and Natural language processing.
- More women's jobs will be disrupted by AI compared to men
- 55 % of LinkedIn members globally stand to see their jobs change to some degree because of AI

Shiv 100 Trend Reports Summary

Employee Trends

- 59 % of meetings will be in person, 20 % hybrid and 21 % virtual
- In 2024, passwords are dead, passkeys are in
- The uncomfortable truth is that age related work discrimination is widespread, demographic reality will catch up with that attitude soon enough.
- Employee benefits are broken, 85 % of employees find them confusing, 60 % don't end up using them
- The old war for talent is moving to a war for skills



My 3 takeaways – Employee

1. **There is a war for skills compared to a war for talent a few years ago. Is the concept of a degree valid for the future?**
2. **Employees don't benefit from company benefits, how can the benefits be simplified?**
3. **AI will impact more than 50 % of jobs in 2024, either adding to the job or making the job more productivity driven or being challenged by AI. Employees will have to be AI plus something from 2024**

Health Trends



- Goals like preserving high degrees of muscle tissue, increasing bone density and maintaining strong metabolic rate will become more important.
- Consumers are looking for preventive wellness strategies
- Extreme temperature therapies are gaining ground

Shiv 100 Trend Reports Summary

Other Trends

- 37 % of people worldwide think that many companies are prioritizing higher profits over better customer experience
- 40 % of CXOs say that they will raise prices to pass on cost increases
- 48 % of people make plans less than a year and most don't have a plan
- 29 % have delayed major decisions
- There used to be a path to success – a clear set of parameters and achievements in the past, that's no longer true today.



Shiv 100 Trend Reports Summary



Other Trends

- Productivity, profit and well being of soil are not mutually exclusive in agriculture
- If current trends don't change, the world will only have 60 % of the water it needs in 2030
- Real wage growth will be behind inflation in G 20 economies from 2021 to 2027
- E Commerce will be \$7.4 trillion by 2025, it is \$6.1 trillion in 2023, it will be 23.5 % of retail sales
- Color is the No 1 reason to photograph a drink in a bar/pub

Shiv 100 Trend Reports Summary

My 3 takeaways - Others

- 1. E commerce will be close to a fourth of retail sales in next 24 months. Social commerce hasn't taken off.**
- 2. Preventive health management is sought ahead of curative health**
- 3. Inflation seen with real wages will be a challenge for the next 4 years.**

Shiv 100 Trend Reports Summary