

EMERGING TRENDS: 2011 And Beyond

By Nancy Hays

INTERNATIONAL TRENDS

We live in a digital age. Communications technology impacts our world in ways never imagined by previous generations. Digital transparency has made the US more dependent and reactive to global events and economic conditions in other nations, particularly China.

We are also living in a time of unprecedented aging population growth. Because of improved nutrition and healthcare worldwide, people are living longer, often with chronic healthcare conditions. Aging populations will create a greater need for improved and expanded healthcare facilities as well as modifications in housing, public services and transportation.

The "Digital Age" is also having a dramatic impact on governments and political powers, as well as individual freedom and access to information. Since its inception, the internet has been an open frontier, available to anyone with a connection and a browser. But this type of open access is coming to an end. Firewalls, paywalls and other barriers to entry will begin to separate the web to those in the fast lane from the rest of the global population.

Within the next five years, mobile apps will overtake desktop PCs and televisions. As this technology evolves, ownership of individual libraries or "lockers" will take place in a cloud. The only media items of value in physical space will be collectible items. If you have access to any song, movie, book, article you could ever want by simply calling it up on your mobile app, why would you want to store and house it in your home?

This new way of thinking is also consistent with our increasing desire and need to live in a more "eco" friendly, sustainable environment. There is no doubt that whomever controls cloud computing information technology will have the ability to control power.

The greatest profit potential for the world's most successful companies may lie with emerging nations. Millions of potential customers in India, China, South America, Africa and Latin America will enter the next decade with their first "taste" of a chance to experience modern technology in the form of a mobile phone or television set.



NATIONAL TRENDS

Immigration has fallen considerably since 2008 due to high unemployment

and the inability for immigrants to find a living wage. On the job front, even optimistic economists believe that the US will experience a slow rate of growth over the next few years.

The existing population of the US is becoming more and more diverse. Mixed ethnic unions have become more acceptable to the majority of the population. This trend will continue as we enter a more integrated era in America.

We will begin to experience a reverse trend of decades of separation, to a period of moving together geographically. Cities will become centers of multigenerational living space where young, old and in all ages in between will co-habitat within the cities geographical center.

Recent college students and those who are still in school without secure employment opportunities will move back into homes with boomer parents and aging grandparents. This will provide an opportunity for "reverse mentoring" and "neighbors in need" caring across generations. Baby boomers will take on the greatest financial burden during this period and for the first time in American history their children may have a lower standard of living than their parents experienced a generation ago.

The poverty rate has grown at an alarming rate in the suburbs, making it necessary for many previous commuters to relocate to the city to find employment. Others may take gap years to pursue passions such as charitable work or an alternative to the "rat race".

Carshopping will emerge in American city centers. Zipcar and Zimride (social networking integration via Facebook) will transform urban life, colleges, corporate headquarters and city centers.

Social media will match riders and drivers, taking full advantage of carpooling and car renting. Foursquare and other location based mobile apps will help this trend to grow.

Hyper local marketing is growing at a rapid pace. Recent outrage over corporate greed has led to mistrust of big business and a return to the trust of the local small business. Acceptance and preference for locally grown organic crops and farms is part of this trend as is the return of the local bakery, butcher shop and bookstore.

As living spaces are transformed, there will be an integration of living space with work and leisure space. Social media will be leading this charge since what was once private will be public to anyone connected via computer to the individual's personal network.

TECHNOLOGY TRENDS

Mobile and smart phones will overtake PCs by 2012. We will begin to see the emergence of TV tapping into the internet for home use, either through cables or wirelessly. In 2011, 12% of flat screen TVs will be connected to the internet

Netflix is one of the leading companies poised and ready to make substantial growth from internet TV services. Netflix is gradually moving into online distribution and becoming popular on connected TVs. Netflix will also be built into the new Apple TV.

Voice and e-mail are being replaced by text messages. E-books will begin to take over the bulk of publishing and will be the primary method of purchase for new books and all textbooks by 2015.

Companies will begin to care more about social currency, as they attempt to influence buying behavior. Every click of the mouse will be recorded as corporate America attempts to locate "friends and followers" or the most influential buyers through social networks.

Most sports will be broadcast in 3D without glasses by 2014. More people

will also be getting their news from social networks instead of traditional media outlets.

BUSINESS TRENDS

Corporate America will move from a cost containment mode to one of modest expansion with caution. There will be a "reset" philosophy among smart marketers, looking for areas of opportunity and the chance to revise plans as needed to meet the new consumer mindset.

Women will move into more positions in upper and middle management. There will be more tolerance of flexible work schedules to meet home and personal demands of child rearing and caring for aging relatives.

Meetings will continue to be scaled back and webcasts and podcasts will replace traditional meeting environments and brands will be established on line through social media.

ENTERTAINMENT TRENDS

Musical artists and celebrities will begin to heavily market through smartphones and iPhones. Many more artists will be using virtual marketing before, after and during concerts.

Now that music will be available from the cloud anywhere, anytime on any device, fidelity will once again begin to matter. Consumers will be looking for high end products to play their new infinite libraries.

Corporations will invest in musical artists who will begin writing exclusively for their brand. We are entering the age of the "twittercooler" where eager fans will have the ability to connect in a virtual world with thousands of others.

There will be a polarization of real and virtual worlds. iPhones, iPads, GPS devices, touchscreens will work together to create musical compilations. At the same time, there will be more and more longing for the real thing, in a progressively digital artificial world.

There will be fewer and fewer artists with the ability to sell out major shows and tours. Only artists with truly entertaining shows will ultimately succeed. Many promoters will begin to move to the festival format in order to maximize ticket sales and minimize risk. Video and gaming technology will also move into the live concert market in order to reach and further engage fans.

Crowdfunding will become a big new business for artists, musicians and writers. Small contributions will be aggregated online to support artistic and creative ventures. Venture capitalists have also shown an interest by investing in start ups that facilitate crowdfunding.

The gaming industry will continue to explode over the next decade. The latest gaming trends encompass speeding river rafts, Fender 6 string guitars that double as controllers, Star Wars in a virtual world, and Disney's virtual world of the past. Leading games include Nintendo 3Ds portable, PlaystationMOVE, or Kinect for XBOX 360 as well as Rock Band 3, Bulletstorm, Portal 2 Puzzles and more.

International, national, technology, business and entertainment trends will continue to impact the corporate entertainment business in a dramatic way in the years ahead. Understanding trends and the new "reset" economy will give producers a competitive edge when recommending talent for private programs most appropriate for the next decade.

Despite challenging economic times in this country and around the world, there are well defined areas of growth and opportunity to those who would seize them. There will always be room to prosper in the digital age for IACEP members willing to take a leadership role to guide and protect the future of our industry.

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