

Presciant 2024 Predictions

#1 A Year of Chaos Change For the Worse AND Change for the Better



2023 was grim. Wars, climate disasters, political and cultural polarization. We see no end to this. The disruption will continue and get worse in 2024.

We have moved out of the era of *Chronos* time, after over 100 years. This was predictable time marked by the steady ticking of the clock, movement forward, step by step. A time when progress was taken for granted. We are now living in *Kairos* time, chaos time, a time of constant change, where time ebbs and flows, backwards and forwards, round, and round. A time characterized by eruptions – wars, fires, volcanoes, floods, political extremism, insurrections, cultural battles, laws overturned.

But other things are also happening. They started in 2023 and have laid a foundation for positive outcomes, in 2024 and much longer-term.

Here are some of them:

- Artificial Intelligence, with its potential to be not just as a source of fake news, but an enhancer of all human activity, to end the grind of meaningless, repetitive tasks and free people up to focus on the ideas and innovations which we are best at.
- CRISPR technology, bringing cures for sickle cell disease, which has tormented whole populations for centuries. A slew of new drugs to treat obesity, which today shortens the lifespans of almost half the world's population.
- New, clean, and green sources of energy – electrification, hydrogen, solar, renewables are transforming not only vehicles but just about everything: all industries, how we heat our homes. They are in their infancy, as we can see from the way fast-draining electric vehicle batteries and lack of charging stations are stranding drivers in cold weather. But carbon emissions have already gone down significantly for many countries.
- New forms of transportation which can open the universe to us—not just autonomous driving but flying cars and access to space travel.
- Augmented reality, which is not a fad, as the metaverse seems to be. Mark Zuckerberg must be regretting his decision to rename his company Meta and bet his future on it. Augmented reality is of limited use to us now, with clunky headsets, most recently from Apple, priced at \$3,000. But it has the power not only to create experiences which heighten our enjoyment, but to replace slow and expensive physical processes such as crash testing for cars and shelf layout planning for retail stores.
- New forms of payment, from digital wallets to cryptocurrency, which, despite the excesses of SDF, crypto's appeal to organized crime, and horrendously energy consuming bitcoin mining, are transforming how money moves and maybe even who controls it. Banks will cease to be quite so archaic; cash is disappearing. Even beggars are using Venmo.
- New ways of farming, as different forces collide for the better. More sustainable farming. Digital tools to tell you what to plant when and where, across every corner of your property. CRISPR tools to develop more disease and drought-resistant crops. Increased biodiversity, with the introduction and reintroduction of multiple new and revived varieties and breeds.
- Most importantly of all, new generations are emerging, who care about what matters not just for themselves but for all of us—who demand transparency, and won't tolerate corruption, waste, and bad behavior.

What does this mean for brand and marketing? The disruption of every part of it. Will some jobs go? Yes, but they will be replaced by other, more meaningful ones.

The demand for branding will continue to grow.

More and more new brands will emerge and use new technologies to take over whole industries from long established leaders. The leaders of the digital revolution which lies behind most of these changes have already replaced the General Electrics, DuPonts and Exxons of this world as the world's most valuable brands and businesses. The Tesla brand is worth more than the nine traditional car companies combined – dwarfing the value of General Motors, Ford, Toyota, and Volkswagen.

Old brands will continue to split, merge, and rethink themselves, to adjust to this new world, as existing ways of doing things become obsolete. If they don't, they will simply disappear. We've already seen the emergence of Haleon from GSK, Kenvue from Johnson & Johnson, three brands from the ashes of Dow and DuPont.

New tools will transform the creative process and go-to market approaches. AI is already being deployed in content development and image creation to enhance copyediting and design. It is enabling faster and better scaling, content development, targeting.

Here's what a quick search will tell you (no need to resort to ChatGPT). MasterCard is using AI to create content at scale. Harley-Davidson is using AI to improve online ad performance. Citrix is using AI to predict which marketing efforts will be successful. P&G is using AI to extract actionable insights from data. Nestle is using AI to create better performing content. Starbucks is using predictive analytics to increase average order value. Unilever is using AI to conduct market research.

The most powerful changes are not about cost cutting but improving quality and effectiveness. We are gaining the ability to customize not only to each individual but across each step in the customer journey and every touchpoint of the brand experience. The merging of the digital and physical will deliver more exciting and rewarding experiences. Burberry has done more than just about any brand to integrate digital into its stores and delivering authentic, augmented reality online experiences. And we will see marketing democratized now that everyone can access the tools to create and influence. This is already happening with the growth in impact and reach of not only celebrity influencers, but any micro-influencer who strikes a chord. Eos's most successful recent ad campaign used an in-your-face video put out by a brand fan on TikTok.

So, the major change we will see in 2024 is positivity emerging from the darkness, a trend towards progress, good changes germinating from the seeds sown in 2023. There has never been more opportunity in marketing. It's a wonderful time for anyone to join the profession.