



## FutureScape Issue 6 – October 8<sup>th</sup> 2009 – Forecasts for 2010

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### **European Futurists Conference – October 14<sup>th</sup>-16<sup>th</sup> Lucerne - 2 for 1 offer**

We are delighted to be able to offer our readers a 'buy one get one free' offer for 'Business Registrant' places at this conference next week. If you would like to attend and take advantage of this offer, please fill in the appropriate application form at [european-futurists.org](http://european-futurists.org)

To claim your discount please type 'Rohit Talwar' in the comments box as you complete the form on the 3rd screen. If you have any problems please email Claudia Willi - European Futurists Conference [willi@european-futurists.org](mailto:willi@european-futurists.org)

## **Research Update**

Thank you to everyone who participated in our recent surveys on "The Future of Travel and Events" and "Jobs that don't yet Exist". Due to some unexpected developments, the publication of both reports has been delayed but they should be out before the end of the year. We will send the reports to everyone who left their email address.

## **Speaking in South Korea in December 2009 – A Request for Help**

Rohit will be delivering the keynote speech on Future Outlook 2010-2020 for a global conference in Seoul on December 17<sup>th</sup>-18<sup>th</sup>. He is interested in generating additional speaking opportunities during this trip. Please reply to this email if you would be interested in booking him or can assist with introductions.

## **Launch of Survey on Conventions 2020 – The Future of Conventions and Exhibitions**

Fast Future has been commissioned to undertake a study on the future of convention centres by the International Congress and Convention Association (ICCA). The first part of this study is a survey on what attendees will expect from events such as conventions and exhibitions in 2020. To take part in the survey please follow the link below. We'd be grateful if you could share this link with other colleagues who might be interested in taking part. Everyone who completes the survey and leaves their email address will get a copy of the final report. Fast Future will donate US\$1 for every respondent to the charity 'The Children's Society'. To take the survey please go to:

<http://www.zoomerang.com/Survey/?p=WEB229QJ5L93BP>

## **Fast Future's Top Ten Forecasts for the Events Industry in 2010**

In preparation for a number of forthcoming speeches, we have compiled the following 'top ten' of key developments we expect to see happen in the industry next year.

- 1. *New Product Explosion*** – We will see a massive expansion of new event launches of varying sizes across multiple sectors. Ideas put on hold in 2009 are now being brought to market. Convention centres, venues and larger meeting planners could increasingly test the water by creating their own public and specialist events.
- 2. *Immerse Me*** – A number of exciting technology developments will make their way into live events to help create a more immersive delegate experience. Vendors and innovators are keen to showcase their offerings and so the price of bringing such technologies into an event is falling in many cases. Examples include virtual reality, 3D television, 4D experiences and touchable holograms. Augmented reality will also hit the street in the form of visors that provide a visual overlay of additional information on top of real world objects such as speakers and exhibition displays.
- 3. *Get Busy Living or Get Busy Dieing*** – The effects of the downturn will begin to bite. Big events for 2010 which were cancelled during the downturn may not be

replaced and hesitant customers could continue to exert a downward pressure on price. We will see a wave of closures, mergers and acquisitions across the value chain as the industry landscape starts a shake out

**4. *More, Shorter, Cheaper and Faster*** – While hopes for a full economic recovery are rising, expectations for further turbulence are also increasing. Businesses will be nervous and will look to events to drive opportunities. We expect to see a lot more corporate events being run of shorter duration to reduce the time attendees spend away from their desks. There could be lower budgets for each such event as marketing departments seek to stretch their resources. The notice period for these events is also likely to get ever-shorter as desperate last minute attempts are made to hit quarterly targets.

**5. *Gone and Maybe Forgotten*** – 2009 saw a rash of events and exhibition cancellations – often at short notice. Despite hopes to the contrary, many will not return in 2010. Those involved in the value chain for those cancelled events will need to seek alternative opportunities to occupy unused human or physical capacity.

**6. *Asia Goes for Gold*** – 2010 will see a number of Asian events expand their scale and target a more global visitor base. Governments will provide strong backing to help increase international visitor numbers, and fill the capacity of Asian airlines and the rapidly expanding airports that serve them. Asian businesses will also be on the lookout to acquire events, event owners, planners and convention centres in more developed markets.

**7. *Shared Events*** – Non-competing corporations and associations could increasingly partner on their events. E.g. a pharmaceutical and IT company joining together to run their internal conferences in parallel at the same venue. Working together they can drive down rates with the venue. Food and beverage stations can be shared with staggered break and meal times to reduce set-up and take down costs. They may also reduce AV costs by having a single supplier with the same staging, and share keynote sessions and some skills training breakouts in order to cut speaker costs.

**8. *Public Sector Retreat*** – The accumulated national debt of the G6 economies is expected to rise above 100% of their collective GDP in 2010. Cuts in public sector budgets are inevitable in many economies. The knock on effects for public sector events could be immense. However, there may be a short term spending frenzy before the current financial year ends as public sector organisations face the choice of ‘use it or lose it’ on any unspent budgets.

**9. *Planners Under Pressure*** – With many corporations and events agencies making event planning staff redundant in the downturn, there are a number of new self-employed planners on the market competing for business. This will put further pressure on rates. In addition, many convention centres will look to build up their in-house planning teams so they can offer a broader service to win events business. Many will increase their efforts to compete directly with planners to secure an event from the end client, rather than hope for the planner’s request for a quotation.

**10. *Free or Fantastic*** – Free online event promotion tools have helped drive a massive explosion in the number of events on offer. Most are run in the evenings, often hosted in cheap or no cost alternative ‘venues’ donated by sponsors. Much like what happened to content providers on the web, competition and customer choice drives price down towards zero for these events unless you can provide truly ‘fantastic’ content for which customers are willing to pay. Instead the events become a tool for brand building, business promotion and contact generation. The lucky few may find sponsors.

What do you think will happen to the industry in 2010 – we'd be delighted to publish your thoughts and responses in a future issue.

## **Fast Future's Top 50 Forecasts for the Global Economy in 2010**

In the last issue we highlighted five major trends we thought would be important over the next couple of years. The response was great – but you also pressed us to give some specific forecast to help you plan for 2010. So, we have generated a top 50 and will share them over the next few issues of FutureScape. Here are the first ten.

### ***Politics Gets Complex***

**1. Public Unity - Private Retrenchment** –The G20 members will continue to talk boldly in public about collective global action and open markets. In practice, nationalistic attitudes will abound. This will result in more protectionist trade policy, greater competition to attract inward investment, a bias for awarding of government contracts to local suppliers and a tougher immigration stance.

**2. Training gets a Boost** – We anticipate a number of publicly funded initiatives to support training and retraining from developed economy governments. The goals will be to try to reduce welfare costs, cut or prevent unemployment and speed the economic recovery. Where elections are due, these may be seen as politically motivated acts.

### ***Economic Power Shifts***

**3. Joyless Growth** – A recovery has begun or will soon start in most economies. However, while the headline figures will be positive, sentiment will be slow to recover as markets remain nervous about the potential for a 'double dip' recession. Redundancies will continue, firms will struggle to cope with persistent lower price expectations from customers, and public spending cuts will bite. Even small items of bad news could see market confidence ebb away and economies head back towards negative growth.

**4. Analysts find the Future** – Investment analysts are still reeling from the client backlash over them missing the downturn and its impact on the companies, sectors and countries they cover. Many analysts are starting to recognise the need to assess far more than a firms' past performance, order book and product pipeline. Greater emphasis will be placed on assessing the future readiness of a firm or country's leadership, the quality of the foresight work they are doing, the strength of their external networks and open innovation processes, their preparedness for a range of economic scenarios and their resilience in the face of possible decade of turbulence.

### ***Business 3.0***

**5. Africa Bound** – In the search for new growth, businesses from developed and developing economies alike will make an aggressive push into markets across Africa. Entrepreneurs from Asia may fare better and see faster results as they are

more able to adapt to local business practices to secure opportunities than less fleet-footed global firms.

**6. *Clipped Wings*** – The airline industry will continue to experience turmoil as business passengers in particular are slow to return. Casualty rates could be high - [airlineupdate.com](http://airlineupdate.com) lists 90 airline failures and 7 mergers for 2008 and a further 31 failures and 6 mergers to date for 2009. We can expect 30-40 more failures and further mergers by the end of 2010.

### ***Science and Technology goes Mainstream***

**7. *Serving the Masses*** – We will see rapid growth in mainly science and technology based solutions targeted at the needs of the developing world. Inspired by examples such as the Nokia Money mobile money transfer service, big corporations will increasingly develop offerings targeted at the low income mass markets.

**8. *Loving the Labs*** – The government stimulus packages announced in 2009 included a major boost for science and technology investment. Notable examples included 10Tn Yuan (1Tn Euros, US\$1.5Tn) in China, 900M Euros in Germany, 731M Euros in France and 685M Euros in Norway. Business and the investment sector will also place a major focus on investment in science and technology ventures as a route to driving new growth opportunities.

### ***Ethics and Environment***

**9. *CSR Backlash*** – Product advertising is now full of claims about firms' ethical and green credentials. However, consumers are becoming cynical about exactly what is being done. There will be real pressure for transparency on exactly how much of the item price is actually being donated to build schools, buy books, plant trees or train a teacher. There will also be a real focus on providing evidence of what is being done with the money.

**10. *Our Friends Electric*** - There will be a major increase in activity in the electric and hybrid vehicle markets. Existing car manufacturers will announce a number of new vehicles and concept development projects. New entrants to the sector will start to bring products to market and a number of vehicle projects will find investors. Activity levels in China will be particularly high.

What are your forecasts for the year ahead?

### **Rohit on the Road**

In the coming weeks, Rohit will be delivering headline speeches on foresight driven innovation, winning in a downturn, the future of the global economy, drivers of change, outlook 2020 and a number of industry focused keynotes. He is currently scheduled to be in London, Lucerne, Prague, Helsinki, Amsterdam, Berlin, Florence, Nice, Dublin, Seoul, Jeddah and Florida. If you would like to meet with him or organise a speech for your organisation while he is in your city, please contact [rohit@fastfuture.com](mailto:rohit@fastfuture.com)

## **About Fast Future**

Fast Future is a research and consulting firm which focuses on helping clients anticipate and develop innovative responses to the forces, patterns of change and ideas shaping the future. To discuss your needs for research, consulting, a speech or workshop, contact [rohit@fastfuture.com](mailto:rohit@fastfuture.com) or call +44 (0)20 8830 0766

## **Forthcoming Dates for your Diary**

(R – Indicates Rohit is speaking at or chairing the event).

*October 14th-16th (R)*, Visioning 20.20 – Escaping the Age of Stupid, 5<sup>th</sup> European Futurists Conference, Lucerne, Switzerland. Cost €1040

*October 21st -24th*, Poptech 09 – America Reimagined, Camden Maine, USA. Cost US\$3,500

*November 5<sup>th</sup> - 6<sup>th</sup> (R)*, Courage! – 7<sup>th</sup> Annual European Food Service Network CEO Conference, Cologne, Germany.

*November 7<sup>th</sup> – 11<sup>th</sup> (R)* – International Congress and Convention Association (ICCA) Annual Event, Florence

*November 16<sup>th</sup> – 19<sup>th</sup> (R)* - Global Airport Development Conference - Berlin

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