Trends Forecast 2021

FUTURE GAZING

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The pandemic has rebooted every aspect of our life, becoming the ultimate disrupter of our time. While consumer mindsets evolve, industries across the globe are undergoing massive transformations to manage the crisis, embrace discontinuities, and stay ahead of curve.

One crucial mindset shift we focus on in this trend report, is emergence of the ‘Cautious Consumer’, whose requirements are frugal, digital, sustainable and safe.

As consumers are becoming increasingly tech savvy, health conscious, and community friendly, we are expecting to see an emergence of new trends and opportunities that brands could harness to cater to the new consumer mindset and boost business.
SMART QUARTER

MOBILITY INC

EDUFLEX

SHOP-CAST SQUAD

COLLABORATOR'S JUNCTION

RAPID DOC

GERM-O-SHIELD
With all the family members working, learning, and entertaining themselves from home throughout the day, there is an exponential rise in home upgradation.

We see residents investing in better homes, smart appliances, ergonomic furniture, exercise equipments, and expensive home furnishings that increase the comfort of staying and working at home.

As our homes continue to be our multiverse, there will be faster adoption of smart home technology to make homes more comfortable, economical, entertaining and safe.
Opportunities for business

➔ Standardize home appliances to enable interconnectivity between individual devices to create seamless, ‘Whole-of-house’ smart systems

➔ Expand the urban portfolio of home products and services as reversing migration is increasing, altering purchase decisions of Indian smaller towns

➔ Design adaptable layouts and multi-functional products for homes that serve more functions and cater to diverse needs of the family members
Receiving medical diagnosis and digital consultations through smartphones and tablets is preferred over visiting a healthcare provider today. This in turn is propelling the adoption of Telemedicine.

In the future, we expect telemedicine to evolve into healthcare through IoT devices, including personal digital assistants and wireless infrastructure.

Taking appointments, receiving pre-consultation, and follow-ups would happen through a voice command, which will be further enhanced by access to quick and seamless connections.
Opportunities for business

➔ Partner with data unification platforms that integrate longitudinal patient data from multiple sources into one cohesive patient history

➔ Develop personal diagnosis equipments to supplement patients’ at home digital consultations

➔ Provide advanced data tracking in healthcare wearables, as consumers are now open to sharing more data for personal benefit
The rise of contactless shopping has reduced the vibrant experience of shopping into a dull one, defined by frugal purchase, quick checkouts, and minimal interaction with both products and personnel.

As a counter, we expect live stream shopping to kick-off, where brands could hire celebrities or influencers to showcase products in real time, and consumers who tune in, can interact and purchase the products online.

This experiential and interactive model will bring back safety, sense of community and entertainment into shopping.
Opportunities for businesses enabled by the trend

→ Design VR enabled shopping experiences that replaces in person experiences and allows collaboration with peers

→ Strengthen the linkage to social media, and influencers to build a thriving community

→ Redefine traditional shops from a display room for products into experiential showrooms that engage users, and facilitate sale while maintaining safety
As students and teachers adopted digital learning, modes of education delivery and the content are becoming immersive, adaptive and personalized.

In the future, we expect digital learning to evolve into the flipped classroom model, which is a combination of traditional institution practices along with e-learning.

Through this model, education will continue out of classrooms and learners can harness multiple tools and resources for self-learning and skilling, fostering holistic development in them.
Opportunities for business

- Transform the one-size-fits-all approach to education and provide content that is tailored to each student's abilities and needs.

- Redefine education’s three Rs – Reading, Writing, and Arithmetic to include Rethink, to enable the shift from a teaching culture to a learning culture.

- Encourage collaborative projects between organizations and schools that develop skills like adaptability, problem-solving, resilience, communication and emotional intelligence in students.
Working from home has become our new normal, skyrocketing the use of virtual tools and allowing work to become more flexible.

This shift in work culture will cause the work-from-home model to evolve into a hybrid working model that comprises remote, semi-remote and office-based work, making the future unit of work potentially smaller, more distributed, and more autonomous.

The purpose of the office would be transformed from being the traditional eight-hour day workspace into a flexible and agile meeting space that encourages socialization, informal meetings and exchanging of ideas.
Opportunities for business

→ Forgo large, expensive offices and open regional hubs or provide access to co-working spaces to employees on a need basis

→ Introduce home-office allowance as a common benefit to encourage a dedicated, equipped home office

→ Offer upskilling courses for employees to improve the usage of virtual tools and technologies across demographics
While concerns over contamination have increased, the usage of sanitizers, surface cleaners, disinfectants and sterilizers mounted, in a bid to mitigate the risk of viral transmission.

As the efforts to alleviate consumer fears continue, we expect brands to capitalise on sterile packaging formats and utilise antibacterial and antiviral packaging substrates.

The scope of packaging would be redefined to being sustainable while bolstering hygiene, preventing internal contamination, and minimising the possibility of microbes' survival on it.
Opportunities for business

➔ Integrate protection against contamination, and safety assurances into the packaging without creating more packaging waste

➔ Design packaging formats that are ready for shipping which ensures minimal interaction with delivery and packaging executives

➔ Develop small appliances that offer multiple levels of cleaning from dirt removal, to disinfection and sterilization
As the demand for public transport and ride hailing services sank, there is a renewed dependency on private transportation. This shift in mobility needs would enable the rise of vehicle-as-a-service for mass consumers. Owing to the financial crisis, innovative vehicle leasing and subscription models will emerge, offering customisable duration periods, flexible pricing models and personalised service packages to consumers.

The model would deepen the penetration of electric vehicles, as consumers will be encouraged to try and test the experience for longer durations.
Opportunities for business

➔ Redefine OEMs from a traditional car company into a robust mobility solutions brand that offers optimal user experiences. This can go beyond the vehicle and provide seamless transition between vehicle rentals.

➔ Partner with technology companies, and mobility service providers to integrate vehicle rental, car-sharing, parking and charging to develop a sustainable ecosystem of mobility.
This report is created by Tata Elxsi’s Research & Strategy team.

Tata Elxsi’s approach to research draws from over a decade of work, in which it has developed its own systemic and user-centered approach to research and innovation. Our research processes focus on uncovering latent needs, understanding user patterns, behaviours, expectations and desires in order to innovate in strategic business, service, product and system solutions.

The research and insights team is equipped with strong knowledge and experience, which allows us to look at the research and innovation objectives much more holistically and analyze research data seamlessly. This enables us to constantly help organizations make sense of the local users’ lifestyles, their cultural and socio-economic scenarios, as well as their needs and preferences.

As a part of our research practice, we have worked with organizations towards identifying opportunities for innovation and design for both global and local markets, decoding environments and scenarios, tracking trends, proposing product and service strategies among others.

For more information, please visit www.tataelxsi.com/consumer-research&strategy or write to us at info@tataelxsi.com.

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