




Future Gazing

Trend Forecast 2018.



*"Ideas dictate our thought progressions
Opportunities shape our actions
Our Actions are drivers of change..."*

Every year, Research and Strategy team at Tata Elxsi brings forth well-honed ideas that can be turned into opportunities for multifarious industries; to envision transformative changes. Our researchers monitor global events, issues, shifting consumer behaviours, technological changes, evolving businesses, cultural amendments within our societies in order to spot trends that will define the imminent future.

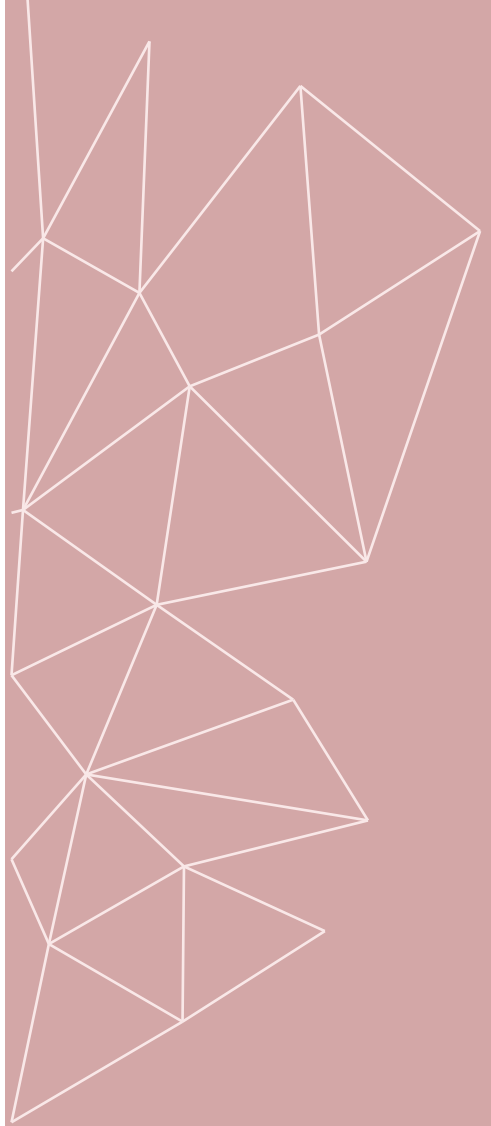
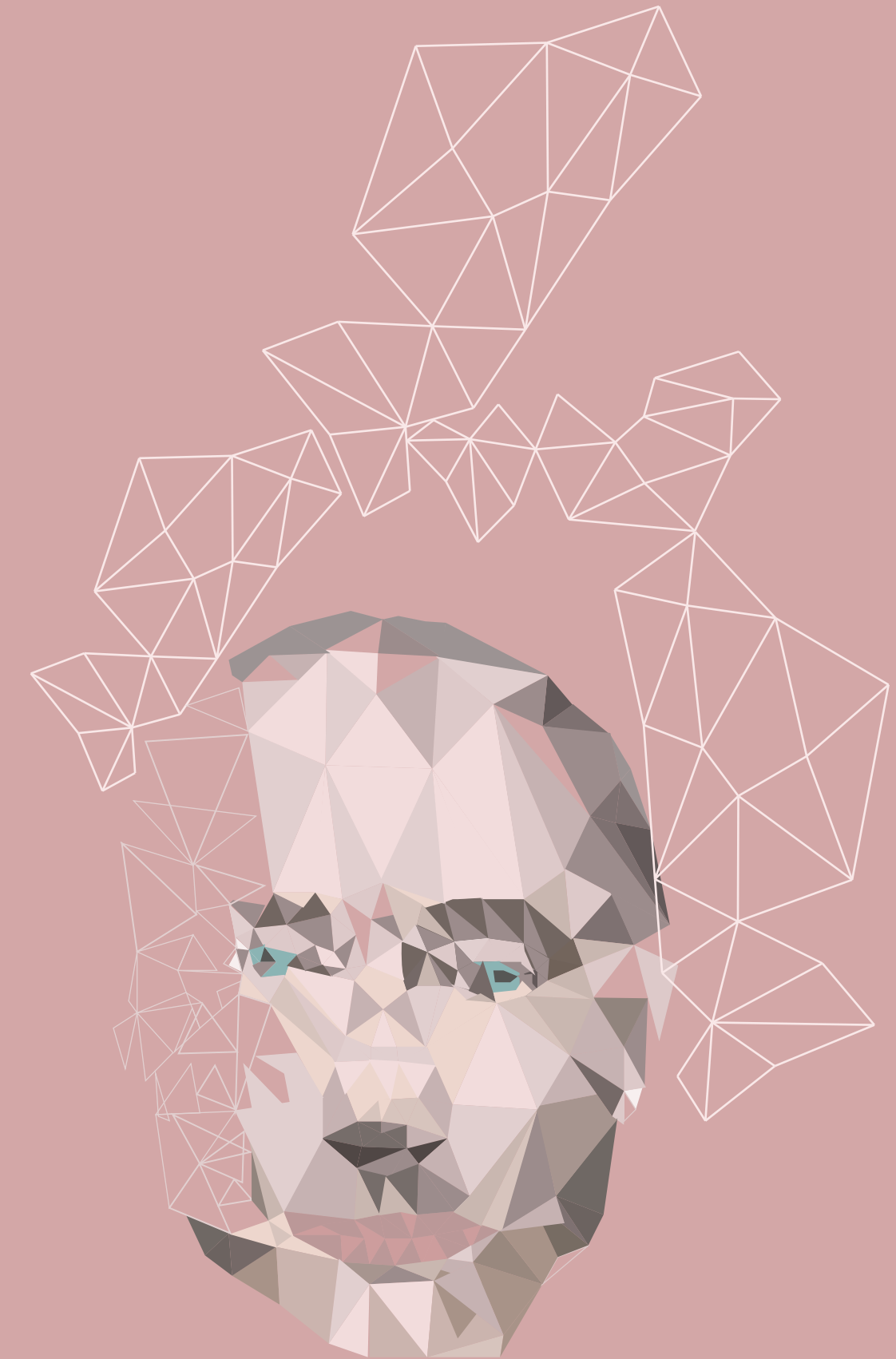
This year, we present the fourth edition of our annual trends report Future Gazing, Trends 2018. Have a peek into our top 7 trends and dive into what's happening, the challenges and opportunities they present. Discover what these trends mean for your craft and business acumen.

Face The Future

As smartphones organise photos by people and social media platforms accurately suggest the right people to tag in our pictures, facial recognition has slowly and subtly made it's way into our everyday lives.

Graduating from experience economy, brands and organizations are now looking for a way to connect with their audience on an emotional level. They are beginning to utilize the potential of facial mapping, through initiatives like Pay-by-Smile, allowing customers to have simpler interactions.

As understanding the consumer becomes central to brand value, marketers and advertisers will utilise advances in facial mapping to gauge user's emotional state. This could unlock opportunities for the brand to enhance the user journey by analysing their immediate emotional response at point of experience.

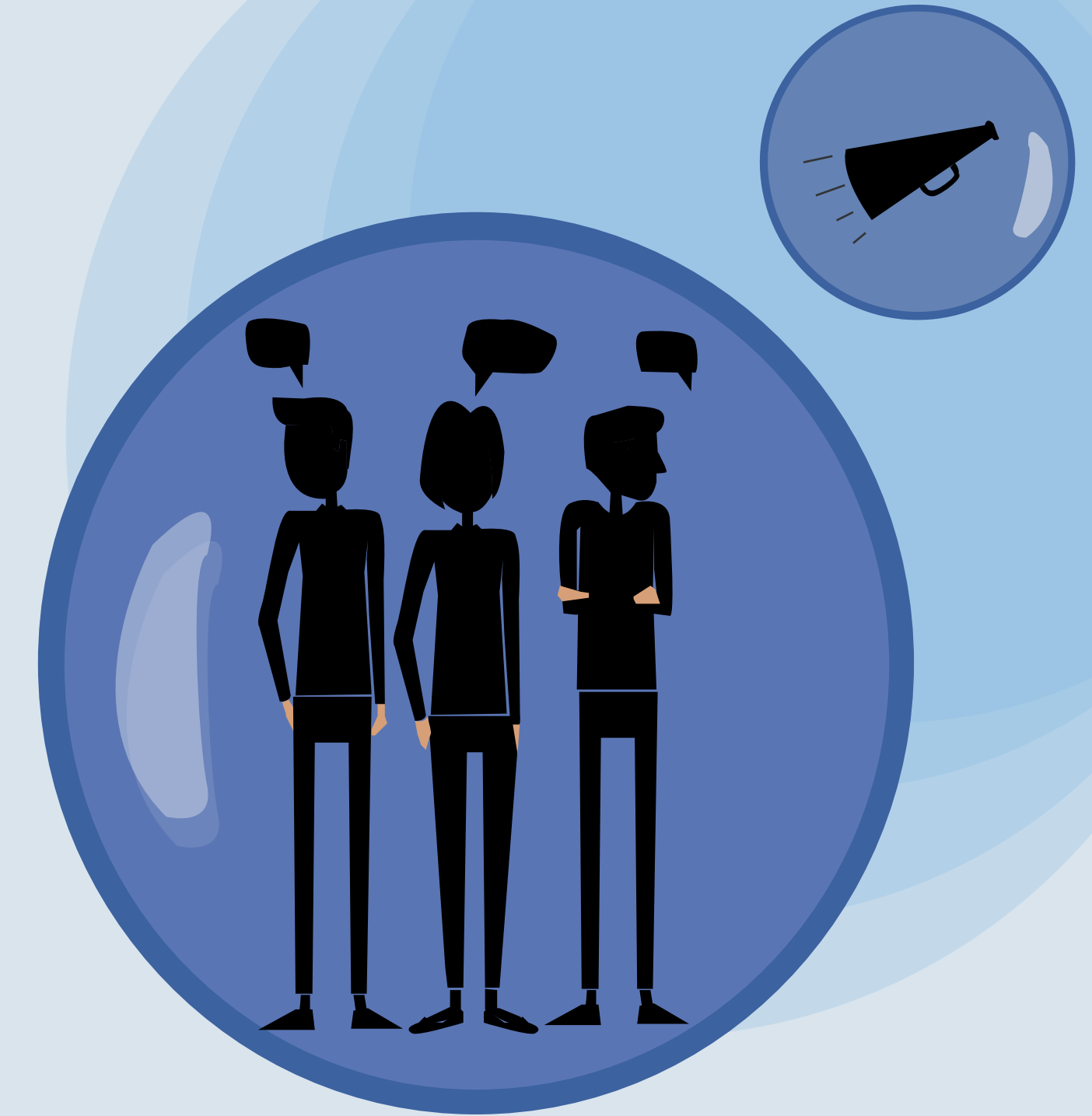


Burst Your Bubble

Consuming information from algorithm-driven online platforms has led to polarisation, and the formation of echo chambers. Targeted marketing increased, showing people ads, content, products and services, that resonated with their existing beliefs and perceptions.

At present, fake news and social media wars are compelling Silicon Valley companies to devise technological solutions to a technology created problem. New efforts like filters, Escape Your Bubble and Read Across the Aisle, are addressing individual and public echo chambers enabled by digitisation.

In future, machine-learning algorithms will flag and filter unwanted content increasingly. In parallel, information on different perspectives will be provided to masses, helping in broadening mindsets and maintaining an online decorum. Targeted marketing will decrease, and neutral marketing will emerge, leading to a less polarised views.



Pack it Smartly



We have gradually moved from service to experience economy, consumers seek novelty, in-depth experience and relevant information from services and products. However, with the decreasing attention span and availability of online services and products, brands are finding it challenging to hold attention and engage with their users.

With the increasing penetration of smartphone and internet, technologies like AR and VR can aid innovations to deeply engage with consumers. Until recent years, Augmented Reality was widely adopted and explored by the gaming and social media platforms. Nowadays, brands and organisations like online furniture retailers and education technology players are integrating augmented reality into their applications, for providing information efficiently.

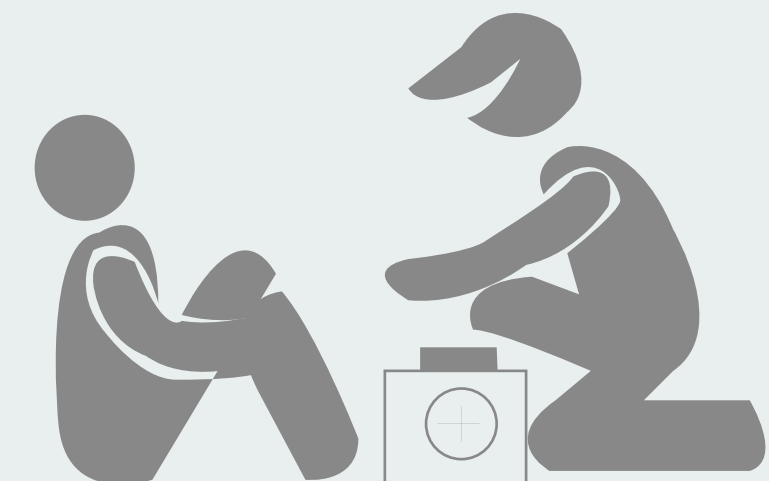
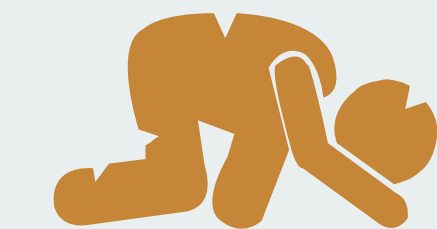
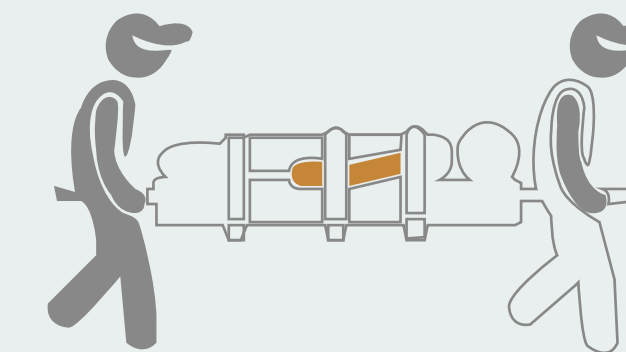
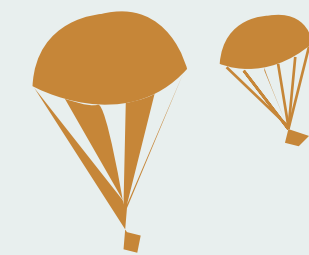
In coming years, AR will be implemented in consumer packaged goods sector and their communication strategies. These brand will focus consumer's attention to valuable content like recipes, nutrition facts, usage info, tips through AR enabled interactive widgets. It will enhance the interaction between the consumer and product packaging, through engaging and informative visual and audio content.

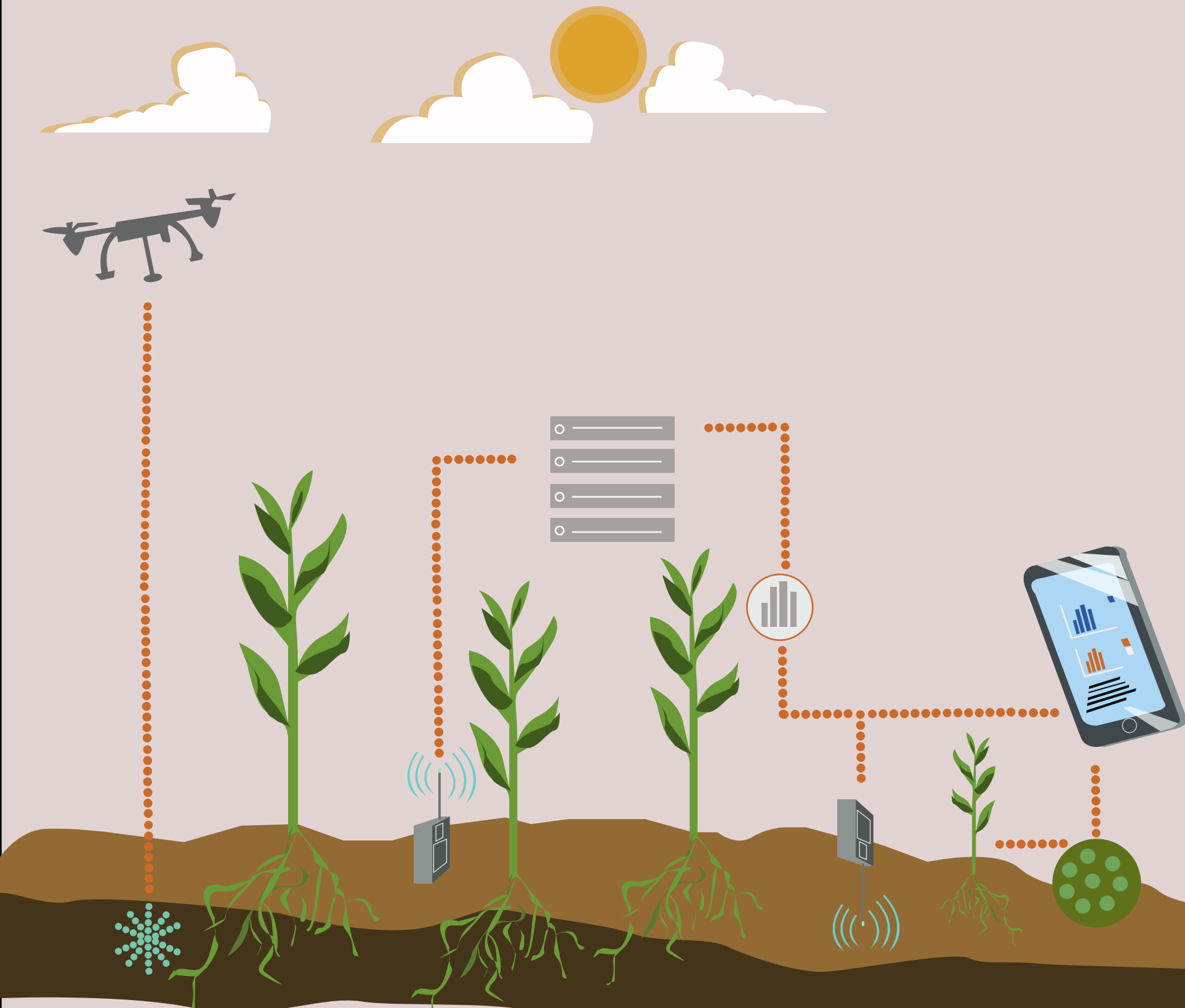
Data to the Rescue

All communities, worldwide, are vulnerable to crisis, both natural and manmade. The scale of global displacement and loss of life due to various unfortunate events in the recent past has alarmed governments, corporations as well as people. There is global connectivity and an abundance of data, however it has not been utilised to its full potential to come up with solutions and offer reprieve at the time of crisis.

Major players across industries are now developing immediate response systems to increase awareness and improve responsiveness during crisis or disaster. These systems can ingest and analyse data from not just calls but text, video, audio, pictures and millions of social media posts, to make quick assessments and provide essential disaster relief, thus saving lives and limiting economic impact.

In the near future, governments and organizations will increasingly utilise such data, enabling emergency personnel to assess the situation of each affected individual, and respond appropriately at the time of distress. Data patterns will assist in mapping pockets of fear and post disaster reconnaissance, to effectively manage the ramifications of future calamities.





Techfarm

Growing population and its increasing demand for food is overburdening the agrarian industry. Challenges are posed by environmental shifts, adding to the imbalance between demand and supply of food.

With internet and smartphone penetration, agro tech startups have been able to empower farmers to be more aware and better equipped. Tech aggregations through Cloud computing, machine learning and AI assist farmers in functions like pest control updates for efficient crop production.

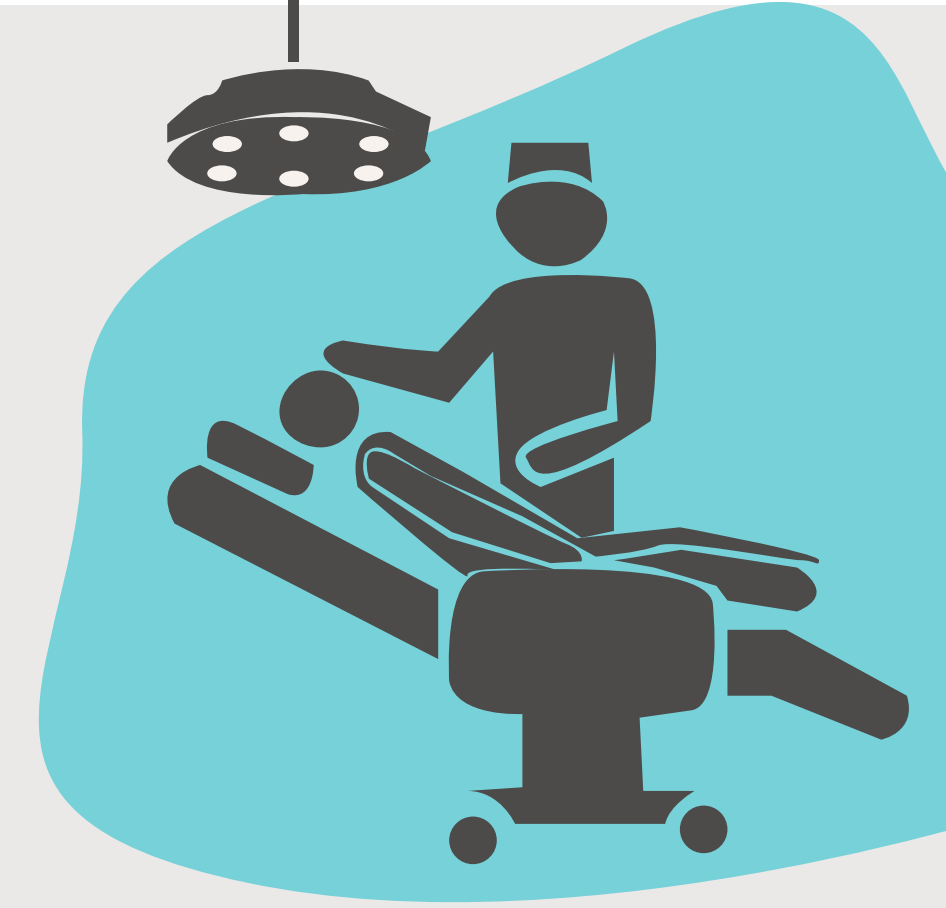
The future would see an extensive integration of advanced technology into agriculture, through Precision Farming to aid the industry from the grassroot level. It would come together to provide information like smart soil analysis, pesticide measurement and market predictions gauging future demand. With these efficient tools, farmers deliver high quality outputs, helping the agro industry to sustain itself.

Heal me Good

Around the world, healthcare costs are rising while the quality of services provided to the patients are uneven and unequally distributed. With consumers being exposed to the Experience Economy they seek satisfying services even from the healthcare industry.

Responding to this attitudinal shift, the strategy and business models of healthcare enterprises are shifting from a being supply-driven to patient-centered. Companies in the digital healthcare space are gathering, aggregating and analysing patient information, to generate value based insights like accurate patient health outcomes and forecasting their recovery potential.

In the coming years, data driven patient insights would aid hospitals in delivering the best possible health care outcomes and experience at a given level of cost. The quantifiable improvement in the patient's health would determine the cost of healthcare, as opposed to the services availed. Healthcare providers would graduate from fee-for-service to fee-for-value system.



Towards Sociocracy

The skyrocketing start-up culture and gig economy has not only changed millennials' behaviour but has also brought a wave of change in the corporate sector. This dynamic culture fuels a risk taking appetite and unobstructed experimentation shaking the constructs of the corporate sector, where retaining talent has become a major challenge.

Organisations are now responding to this attitudinal shift by embracing the culture of intrapreneurship. Hierarchies are being phased out to bring ownership, accountability, and innovative thinking within organisation's DNA, to match the agility of start-ups.

In the coming years, the practice of intrapreneurship will find more resonance in workplaces, instilling confidence and trust in employees. As the renewed relationship between the organisations and employees will grow deep, employee's perception would be gained in operational management as well. With this shift, many organisations will attempt to build a sociocratic environment where employees consent is sought for making policy decisions.



Research Domains:

- Consumer Research & Ethnography
- New Product Innovation
- India Entry / Emerging Markets Strategy
- Trend Research and Forecasting
- Service Design
- Branding & Strategy
- User Experience Design
- New Packaging Innovation
- Usability Testing & Design Validation

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



© Tata Elxsi 2017

This report is a Tata Elxsi property

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.

Future Gazing Archives

