Selected Megatrends 2030

October 2023

TURIAN LABS

Only highlighted ones are provided in the deck

1. NEW CONSUMERS

1. Rise of global middle class
2. GEN Z
3. Grey Economy
4. Premiumisation

2. URBANISATION

1. Rise of mega-cities
2. Rapid urban travel
3. Solo living
4. Solace as a service

3. FRAGMENTATION

1. Rise of Asia & De-dollarisation
2. Deglobalisation
3. Rising inequality

4. ALTERNATIVE WORLD

1. Metaverse & Mixed reality
2. Space commerce

5. TECH LED ACCELERATION

1. Accelerated Genomics
2. Smart materials
3. Simulations & Twinning
4. Cyber security
5. Quantum computing
6. Rise of robotics
7. Autonomous vehicles

6. DECENTRALISATION & INCLUSION

1. Open source
2. Voice tech
3. Web 3.0
4. Creator Economy

7. NEO HUMAN

1. Synthetic Food
2. Transhumanism (including cosmetic surgeries)
3. Skill tsunami
4. Digital ethics

8. CONSCIOUS CONSUMPTION

1. Water tech
2. Green energy (solar, biofuels, wind)
3. Blue Economy
4. Minimalism (capsule consumption)
5. Slow living

9. IDENTITY

1. Ethnic & national identity
2. Identity tech
3. Purpose led action
4. Fluidic identity

10. EXPERIENCE ECONOMY

1. Gamification of everything
2. Immersive experiences
3. Extreme consumption
4. Scientific focus
5. Nostalgia
6. Seamlessness and aggregation
7. Hyper-Personalisation

11. LONGEVITY

1. Microbiomes based products
2. Personalised Medicine
3. Quantified consumption
4. Sleep
5. Proactive wellness

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M01

NEW CONSUMERS

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1. Rise of global middle class
2. GEN Z
3. Grey Economy
4. Premiumisation

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M1T1 **Rise of Global Middle Class**

Connected keywords: Yuan | Gold reserves | Rupee | Rouble

By 2030, another **700 million people** are expected to join the global middle class, making it more than **half of the world's total population**. Over 70% of China's population could be middle class, consuming nearly $10 trillion in goods and services. India would add another 140mn people in middle class that would be **47% of the total population**. China and India will represent roughly **two-thirds of the global middle-class population** and 59% of middle-class consumption that is expected to tally $64 trillion by 2030. This is nearly double of what middle class spent in 2015 (largely from US and Europe) i.e. $35 trillion.

By comparison, China will have its largest share of the middle class, roughly 30%, in the 45-65 age group and the average age of a Chinese middle-class citizen will be 41.9 years of age, almost 10 years higher than the average age of a middle-class Indian citizen.

59%
Percent of total middle class consumption in the world would be driven by India & China

2/3rd
Of the global middle class population will reside in India and China by 2030

30%
Households in advanced Asia are single person households

4x
Growth in non-grocery retail predicted for India, compared to 2X growth of grocery (Morgan Stanley) by 2030

Consumer Group	# of People (2020)	# of People (2030P)
Upper Middle Class	0.6 billion	1.0 billion
Lower Middle Class	2.9 billion	3.8 billion
Rest of World	4.2 billion	3.6 billion
Total	**7.7 billion**	**8.4 billion**

Global population breakup *source*

In one McKinsey survey, about 80 percent of Chinese and Indian respondents said there were willing to pay for **sustainable packaging**, compared with 45 to 65 percent of respondents in the United States and Western Europe.

Digital natives (people born between 1980 and 2012) are expected to account for 40 to 50 percent of Asia's consumption by 2030. Many digital natives are financing consumption with borrowing. In China, surveys indicate that they may take out more consumer loans than any other generation.
Consumer demand is being reshaped by a "big convergence" in which many consumer needs are being aggregated and served by digital ecosystems with varying degrees of integration. Super apps are the most integrated type of digital ecosystem, offering a one-stop digital shop for customers with multiple apps and complementary services.

Tata's 1st **Super App**
TATA NEU

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M1T2 **Gen Z**

Connected keywords: Digital First | Anonymous | inclusive | LGBTQ | Social impact | Neobanks | Brilliant basics

[Generation Z](), represents people born between 1996 and 2010. This 'digital first' (98% of them averaging more than 4 hours a day on apps) generation has surpassed Millennials as the largest generational cohort. Gen Zers will make up a **quarter of the population of the Asia–Pacific** region by 2025.

Gen Zers are more likely to turn to trends of **anonymity**, more personalized feeds, and a smaller online presence, even as they voraciously consume media online including gaming. However, this is also the generation with high concerns of [mental health](). **As a generation they are more pragmatic, less optimistic, more inclusive, more politically active and more aware of sustainability issues compared to millennials.** They are more likely to spend on experiences that **enrich their day-to-day lives** than **millennials, who are more likely to splurge on luxury**.

9/10
Gen Zer believe in [environmental and social causes]() for organisations

60% users
Of the video app [Tik Tok, of more than one billion]() total, are Gen Z.

27%
Of [India]() consumer population are Gen Z, while 16.5% of [Chinese consumers are Gen Z]()

60% users
Of [ROBLOX]() (the famous metaverse platform) are Gen Z in 2023

Zywa, a Dubai based, y-Combinator backed startup, raised $3 million at a valuation of $30 million.
Zywa works as a [social banking app]() and offers a prepaid card for the 11 to 25-year age group, where they can receive money, manage it, and also make payments. "The Gen Z learns differently. We have gamified the financial literacy part in the app, which they find it easy to learn." - Nuha, the founder

Langham group has launched a new chain of hotels [Ying'nFlo](), focused on GenZ, with the new concept of **'brilliant basics'** where necessities are executed to perfection, including features like powerful showers, comfortable bed, fast and reliable wi-fi, laundry station, adaptable furniture, great coffee and breakfast, communal spaces, vending machines, bike share services and retro table games.

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Grey Economy

Connected keywords: Medical economy | Experienced mentors | Active retired lifestyle

Grey Economy refers to the economic and financial segment dedicated to **people over 65 years old.** This market segment represents the **fourth largest economy** in the world in terms of both investments and turnover. Global value of the grey economy was estimated at $15 trillion by 2020.

With **rising life expectancy and active lifestyles,** seniors are now significant players in the economy. Since older people tend to have both high incomes compared to younger cohorts and high needs (if only on account of medical and specialized care), they are major consumers. There are currently 761 million seniors in the world, and that figure will cross the **1 billion mark by 2030.**

761mn
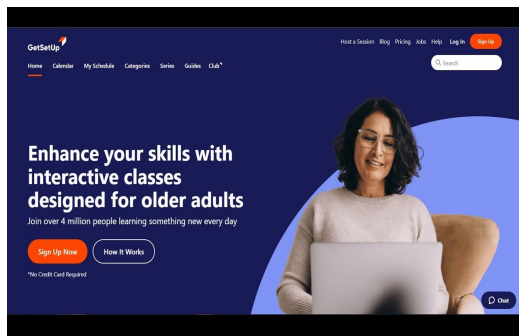Seniors in the world today (2021), will grow to 1.6bn by 2050.

73.16 years
Is the life expectancy globally at present (2023) which will be 74.79 years by 2033

64%
People over 50+ age, want to continue working post retirement in India (2021 report)

65%
of seniors, leisure travel topped as a lifestyle spending preference (India, 2021)

GetSetup is a funded startup that connects retired, re-skilled educators with other seniors for live, online lessons about frequently used tech programs and service. Among the live, online group courses offered are classes in mobile banking, telehealth options, online grocery and prescription shopping+delivery, using Linkedin, etc. They also offer, fee-based private, one-on-one online instruction on additional career, small business, creating a website on Squarespace or Wix, using Mailchimp etc.

Older Entrepreneurs Are More Likely to Succeed
The probability of extreme startup success rises with age, at least until the late 50s.

Change in the likelihood of success

Founder age
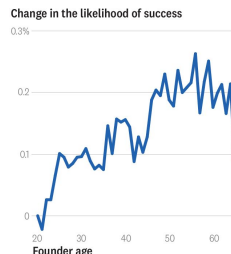
A 60-year-old who starts a new business is three times more likely to succeed than a 30-year-old peer, four economists calculate in "Age and High-Growth Entrepreneurship," a research paper published in the journal American Economic Review. The U.S. Census latest Annual Business Survey reports that there are more business owners ages 50 to 59 than any other age group.

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M1T4 **Premiumisation**

Connected keywords: Social signalling | Capsule lifestyle

Premiumisation refers to the process of consumers opting for more expensive, higher-quality goods and services.The **rising middle class** globally has contributed to the trend of premiumisation. As people move up the economic ladder and experience an **increase in disposable income,** they often seek higher quality products and services to reflect their improved socioeconomic status. It is often a bridge between luxury markets (BTL) and the mass market.

From USA to India and China, this trend is only strengthening after a small lull during Covid. Examples include smartphones with advanced cameras, larger storage capacities, and premium materials like titanium or ceramic. Companies like Apple with their iPhone Pro models and Samsung with their Galaxy S21 Ultra cater to this premium segment.

270%
Rise in the sale of premium apartments in India, priced >INR 1.5 Cr (USD180,000) in 2022

5x
Increase in number of households in india, earning more than USD35K annually in next decade (25m total)

2x
GDP per capita of China by 2022-2025 to $25,307 (PPP 2020)

65%
of seniors, leisure travel topped as a lifestyle spending preference (India, 2021)

Five Below, a company that sells products under $5, is expanding its Five Beyond, selling above $5, store-in-store concept. Over the last year, the company converted nearly 250 of its more than 1,300 stores to the new format. CEO Anderson told investors that customers who buy a Five Beyond item, priced at $6 or higher, "spend over twice as much as those who buy only Five Below items."
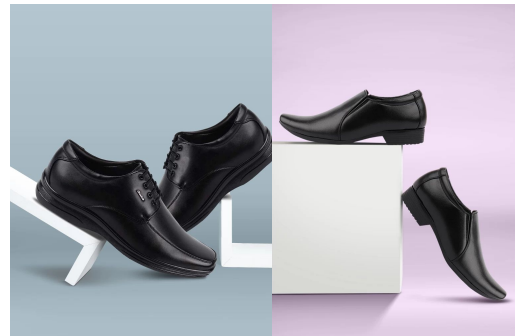
Bata drove premiumisation in its top 200 shops with a price range between Rs 2,999-4,999. **Shoes less than Rs 1000** category has been a challenging one for the **Metro** and has accounted for only 13% of sales in the last reporter quarter with expectations of further decline. It's noteworthy that peers like Bata India and Relaxo Footwears have reported similar pain in the segment.

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M04

ALTERNATIVE WORLD

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1. Metaverse & Mixed reality
2. Space commerce

M4T1 **Metaverse and Mixed Reality**

Connected keywords: Remote training | Visualization

A metaverse can be any 3D virtual space powered by technologies – including virtual reality (VR), augmented reality (AR), artificial intelligence (AI), the Internet of Things (IoT), and blockchain – that allows people to interact with each other McKinsey estimates that the metaverse may generate up to **$5 trillion by 2030 across consumer and enterprise** use cases and with momentum building to the tune of trillions.

Mixed Reality (MR) combines both real and virtual entities to produce new simulated environments and visuals where physical and digital objects interact in real-time. Between 2022 and 2032, demand for mixed reality is expected to surge at a **CAGR of 35.6%**, reaching USD 24.6 billion. A few of the leading giants include Sony, HTC, Intel and Microsoft, Canon, Meta, Samsung, Magic Leap. The technology has applications in **recreational activities, employee skill enhancement, conducting surgeries with trainee doctors, and livening up educational practices.** Virtuali-tee is the t-shirt built by Curiscope that enables to see the organs of the person wearing it. The t-shirt is used to educate medical students about human anatomy and complex surgeries.

$1.2bn
Worldwide mixed reality market size as for 2022

$250K
Meta announced a fund of $250K for Indian MR startups in June 2023 along with mentorship

61%
61% of online shoppers prefer to make purchases on sites offering AR/VR

$4.5bn
European companies to invest $4.5bn on mixed reality solutions in 2023

Microsoft India announced the collaboration with Jodhpur's All-India Institute of Medical Sciences (AIIMS). The company aims to establish a Mixed Reality Center of Excellence at AIIMS, Jodhpur, which can **increase remote healthcare capabilities**, and promote educational opportunities for both staff and students.

The Apple Vision Pro is a unique wearable computer designed to be worn on the face. Unlike traditional devices with physical screens, it utilizes two small high-resolution displays positioned very close to the user's eyes. Rather than getting an input from a connected computer device, it relies on **direct gestures and movements**.

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EXPERIENCE ECONOMY

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1. Gamification of everything
2. Immersive experiences
3. Extreme consumption
4. Scientific focus
5. Nostalgia
6. Seamlessness and aggregation
7. Hyper-Personalisation

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Gamification of Everything

Gamification is widely applied across industries, from e-learning platforms like **Duolingo, Byju's, and Unacademy, to healthcare apps such as Mango Health and mySugr, and even fitness apps like Apple's "Health".** It's also utilized in HR training, as exemplified by Microsoft's implementation in contact centers, staff productivity initiatives, and remote team management. This broad utilization underscores gamification adaptability in improving engagement and achieving positive outcomes. This approach involves applying game design principles to non-gaming contexts and has shown promising results. KPMG research indicates that **gamified training can lead to a 25% increase in fees, 16% more clients, and 22% more opportunities.** In education, gamification fosters enhanced student engagement, collaboration, and learning efficiency, ultimately improving solution quality. Teachers worldwide increasingly leverage gamification to enhance learning outcomes. Strategic implementation is key to achieving optimal results.

$21.6 bn
The gamification market size is projected to grow from USD $9.1 billion in 2020 to USD $30.7 billion by 2025.

33%
33 percentage of **metaverse-curious** consumers were **interested** in features with **gamification**

90%
90% of employees said that gamification makes them **more productive at work**

77%
53% increase in the number of KFC app downloads

EY got 35,000 employees to engage in its NextWave training initiative
This Ogilvy campaign for EY helped bring the firm's huge **workforce along on its brand strategy.** It tapped into a fundamental human driver – the desire to play. The strategy was to **co-create a gamified engagement experience** with our people.

THE KFC EXPERIENCE
Gamification and Instant Rewards for Everyone.
A loyalty programme that satisfies customers' cravings for chicken and recreates the fun memories people had while playing in the arcades, giving people a chance to win prizes. The instant-win mechanic and the' rewards have greatly increased customers' interest and engagement in the loyalty programme.

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Immersive Experiences

Connected keywords: VR | AR | Experience | Personalization and Customization

The concept of immersive experiences involves placing users in different environments through technologies like virtual reality or real-life events. It creates a perception of being fully engaged in a surrounding environment.

Initially it was associated with entertainment industries like theaters and theme parks like walt disney world resort has interactive theme park murals. Now, the idea has expanded to include various applications. Companies now aim to provide personal and memorable experiences, leading to the rise of the **experience economy.**

Immersive retail has gained traction, customers are offered unique and engaging shopping experiences that go beyond traditional brick-and-mortar stores. Customers can visualize products in their own environments or explore virtual stores with interactive elements. Approximately **91% of Indian** consumers express desire for brands to offer new ways to engage in immersive and virtual worlds.

$21.6 bn
The market size of global immersive technology was valued at $21.6 billion in 2021

58%
58% of consumers believe that immersive experiences will influence their next purchase.

$134.18 bn
Est. global immersive technology will reach at **$134.18 billion by 2030.**

77%
believe that immersive experiences will influence how they engage with a brand after purchasing, using, and servicing their product.

5G Multi-view experience
Verizon has implemented its 5G Ultra-Wideband network in 70 US stadiums and sports venues, enhancing fan engagement.
5G Multi-View experience, a dynamic, personalized mobile streaming experience, available in select stadiums, that allows fans to view seven camera angles at once, choose replays from any angle and stay connected to family and friends with a selfie cam.

Zara brings virtual models to life in store

The campaign saw Zara temporarily ditch its mannequins in favor of AR versions of real fashion models. Customers both inside and outside the stores could view AR activations via the Zara AR app for iOS and Android.

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Extreme Consumption

Connected keywords: High end experiences | Limited edition collections

Extreme consumption options refers to products, services, and experiences that are characterized by their extravagance, uniqueness, or exclusivity. Ultra-luxury accommodation provides personalised experience to affluent individuals. The luxury hotel market, dominated by key players like Marriott, Hyatt, Accor, and Hilton, is expected growth at a rate of 11.1% CAGR, reaching a value of $239.6 billion by 2030. Collectibles and memorabilia of vintage or limited edition items is driven to showcase the passion for unique items. Goldin and Collectors launching new online marketplaces for collectibles which is designed for collectible higher than $100, but items values at $5 can also be offered. Adventure tourism, includes activities like bungee jumping, and other soft outdoor pursuits. The global adventure tourism market is estimated to reach $4.6 trillion by 2032, growing at a CAGR of 28.7% from 2023. Australia, New Zealand, and India are a few key travel destinations owing to their landscapes and food & accommodation facilities.

Gucci
Followed by Dior and Channel are the most popular luxury brands.

$227.2 bn
Est. market of global sports memorabilia by 2032 at a CAGR of 21.8%

$356 bn
Est. market for sport apparel by 2032 at a CAGR of 6.9%

$354.80 bn
Revenue in the Luxury Goods market in 2023. The market is expected to grow annually by 3.38% (CAGR 2023-2028).

Reliance Ltd., invested 98.15 million to acquire US based premium luxury hotel Mandarin Oriental to expand its American luxury hotel presence.

Rosewood Hotels, opened a new ultra-luxury hotel in Sao Paulo in Brazil. The hotel is home to a collection of 450 site-specific artworks, all created in partnership with local artists whose work draws from the multiplicity of the Brazilian experience.

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M10T5 **Nostalgia**

Connected keywords: Escapism | Crisis fatigue | Retro-modern design

The desire to tap into meaningful experiences from one's past isn't new, but brands continue to feed consumers' need for nostalgia with fresh, exciting experiences. With 73% of consumers saying they enjoy things that remind them of their past, we expect to see a lot more retro favorites hitting shelves soon. Industries that evoke joy and positive emotions, such as art, food, and music, are effectively leveraging this nostalgic sentiment among consumers. While old-timey vinyl records, 90s fashion, and furniture are making a comeback, they are being **reimagined with a modern twist**.

People have a lot to contend with right now, and many are experiencing crisis fatigue, the feeling of overwhelm and helplessness experienced when exposed to constant pressures. Brands should be aware of the darker side of nostalgia.

Gen Z's particular interest in nostalgia tells us something: they're not sure about their online lives, and are looking for a better version of what they had before.

$1bn
Vinyl records sales reach $1bn in 2021. Such a high number hasn't been recorded since 1986

> 40 mil
Views on TikTok hashtag #antiquestorefinds

50%
Gen Z is feeling nostalgic for types of media. Millennials are not behind, at 47%

58%
bartenders are most interested in classic cocktails with a twist

Interior design from the 70s is trending again: earth tones, fun multi-color concepts and low-slung, soft furniture. But it is more than a repeat of the past; it's a nod to the past with an upgrade.
Locating fantastic vintage finds and updating them with modern fabrics is one example.

The food and beverage industry has recently upped its game, having a significant impact on those simply seeking out comfort. Social media has elevated cocktails by showcasing the overall experience in making the drinks themselves. Consumers love the theater aspect. In fact, some stay-at-home bartenders are making careers as mixologists doing tutorials online.

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M10T6 **Seamlessness and aggregation**

Connected keywords: Personalization | Super app | Integration

Customers expect seamless **integration of technologies and platforms,** but the public sector often falls short in providing such experiences. Governments are striving to bridge the gap and enhance the digital journey for users, a recent milestone was in India, Aadhaar, a unique digital ID, has been used to disburse COVID-19 cash relief. The Aadhaar-enabled payment system disbursed 280 billion rupees (US$3.8 billion) to more than 300 million beneficiaries during the lockdown. **Personalized services** have been implemented across various government activities. Over 90% of surveyed Australians believe that governments should utilize internal data to effectively allocate resources.

Aggregation, brings together diverse sources of information, services, or functionalities into a single platform, simplifying access for users. It enables a seamless and unified experience by providing a centralized interface for a wide range of offerings. India's Tata Group launched "Tata-Neu" a e-commerce **"super app"** offering everything from apparel to air tickets

$61.30 bn
The global super apps market size was valued at USD 61.30 billion in 2022.

50%
Gartner expects that by 2027, more than 50% of the global population will be daily active users of multiple superapps..

1.5x better
Sales representatives sell 1.5x better in person and remotely if they share a digital screen with customers.

80%
80% of US public sector executives believe providing a unified customer experience has had a significant positive impact on their organization

Amazon's plan to lure shoppers with free streaming is working in India

In India, Amazon is experimenting with a new but similar content-to-commerce strategy through miniTV, an ad-supported streaming service inside its shopping app.
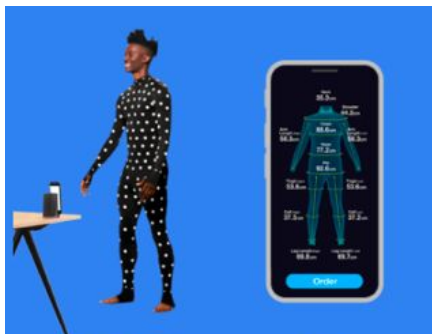
Delhi CM launches 180 new government websites

The 180 websites of 50 different departments will be integrated into a single portal of Delhi government. The new cloud-based website of the Delhi government eliminates the risk of a server crash, making it faster, more reliable, and easily accessible.

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Hyper-personalisation

Connected keywords: Data Analytics | Digital twins | AI | Design-for-one

Technologies such as IOT, big data analytics, AI, genomics and affordable sensors are enabling governments and companies to provide a Hyper-personal experience. Hyper-personalisation is about using **real time data** on body, mood, preference to provide products & services for a specific context. It is about real-time context to understand what the user may intend to purchase/use, allowing brands to focus on the intricate details that are not readily available through traditional personalisation of their data.
Personalised medicine, tailored public services, hyper-personal products and shopping experiences are some key areas under this trend. The oncology sub-segment accounted for the largest market share in 2021, owing to the increase in the prevalence of cancer and the need for more effective treatments. Research shows that **80% of consumers** **are more likely to buy from brands that offer personalised experiences** and especially important in the health and wellness industry.

74%
Customers feel frustrated when website content is not personalised

6x
Transaction rates of mails that are personalized beyond the recipient's name

53%
Retailers reported increase in return shoppers after using hyper-personalisation

54%
Retailers reported a rise in average order value (AOV)

Custom clothing – The first consumer-ready wearable ZOZOSUIT was provides precise measurement of body shape to solve the problem of fit when buying clothes online. This is made with over 150 integrated capacitive stretch sensors which are not visible so it is also being called 'Disappearables'

Lab100 – The clinic features eight 'stations', which test everything from vital signs, to balance and strength, to brain health, and includes a 3D body scan that creates a high-resolution avatar of the patient.

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END