

## 5 Global macro trends to guide business going forward

Significantly altering their life goals, prioritising job stability and retirement is more important to half of people globally than marriage or getting a college degree is more important says Accenture's 17th annual Life Trends [report](#).



Source: © Accenture [Accenture](#) In its 17th Year, Accenture Song's bellwether report identifies five global macro trends and provides guidance for businesses

The Report also found that another 48% of people make plans for their lives less than 12 months ahead, or don't plan at all.

This shift in mindset — brought on in part by the rapid advance of technology — is putting society in flux and creating a level of uncertainty and fragility for businesses as people are now deconstructing everything in their lives, as they try to figure out their place in the world.

Accenture Song's lead for Africa, Haydn Townsend says: "In this decade of deconstruction, where traditional life paths are being redefined, businesses face a critical choice: prioritise customers over profit or risk becoming casualties of creative mediocrity."

"As Generative AI transforms our digital experiences, the great interface shift is upon us, demanding that brands rewire their approach. Consumers, weary of technology dictating their lives, are regaining control. The question is, will brands adapt, or will consumers hit 'delete all'? The future of business depends on the response."

"We're entering a decade of deconstruction spurred on by changing consumer values, AI's explosive growth and the

relentless speed of change,” says Mark Curtis, global sustainability lead for Accenture Song. “This is causing business leaders to ask, ‘where do we begin?’ in the face of these challenges. It starts with a clarion call for excellence and giving the pursuits of human ingenuity and creativity space to flourish.”



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Dono White 12 Oct 2023



## 5 global macro trends

These insights helped Accenture Song identify five global macro-cultural trends forecasted to revolutionise how businesses and leaders remain relevant to their customers while also accelerating growth.

### 1. The customer is always right, right?

For years, the correlation between customer experience and revenue growth inspired organisations to hold the customer at the centre of every decision. Now, economic considerations are forcing cuts at enterprises, driving friction between customers and brands across channels — in the form of price increases, reduced quality, an avalanche of subscriptions and poor customer service.

Nearly half of customers feel less valued when facing difficulty reaching or talking to unsupportive customer service. Quality or size reductions ('shrinkflation'), declines in service ('skimpflation'), customer service shortcomings and unwelcome subscriptions are adding up to a sense that brands are quietly reversing on their promises. At the centre of this trend is a critical perception problem: where companies see actions for survival, some customers see greed.

### 2. The great interface shift

With 77% of people familiar with conversational AI, this technology has mass cultural awareness. Generative AI is upgrading people's experience of the internet from transactional to personal; large language models (LLMs) are being used to stage intelligent, two-way conversations, giving people solutions to "I want to" queries, rather than simply "I want a" requests.

Nearly half (42%) of consumers would be comfortable using conversational AI like ChatGPT for product recommendations, completing tasks at work (44%) and wellness and healthcare advice (33%).

This technology will eventually change most of the interfaces we use. Brands will try to use that understanding to shape hyper-relevant products, services and experiences, while smart brands will go beyond, into responsive brand development.

### 3. Is creative 'meh-diocrity' looming?

The chief aim of creativity used to be inspiring an emotional response through imagination and human connection. Now that algorithms and tech often sit between creator and audience, it's become about playing the game or risking going undiscovered, which influences the end product — sometimes for the worse.

In entertainment, consumers are being fed a constant diet of film and franchise extensions. And broadly, 35% of respondents feel app designs are indistinguishable across brands, a sentiment that rises to nearly 40% among 18-24-year-olds.

A period of cultural stagnation appears to be with us. This mediocrity challenge isn't going to solve itself and might even get worse as generative AI becomes a bigger player in creative processes. Savvy businesses will see an opportunity here: in a sea of familiarity, originality will always stand out — as will investing in creative talent.



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Tara Turkington 17 Oct 2023



### 4. Error 429: Human request limit reached

People's relationship with technology is at a critical juncture. Nearly a third of consumers say that technology has complicated their lives just as much as it has simplified it. Tech feels like something that happens to them rather than for them, demanding too much and often failing to make a positive impact on their well-being.

Thirty-one per cent say constant notifications control their use of personal tech; 27% say it's algorithms, while another 27% say it's the draw of the endless scroll. In response, consumers are tightening the reins on their tech use: a third are removing notifications, one in five are putting on screen time limits and a quarter are removing apps and devices altogether.

This tension points to technology draining people's resources and their desire to put their well-being first. Organisations must be thoughtful about how their use of technology will fit into people's lives and what it will demand of them. Time? New skills?

Brands that offer people greater choice in how they use (or don't use) technology to interact with will become trusted partners because customers will be able to regain a much-needed sense of agency.

### 5. Decade of deconstruction

Traditional life paths are being rerouted by new limitations, necessities and opportunities, significantly shifting demographics. People are challenging long-standing ideas, and shaping new ways of thinking, acting and living. It feels like a decade of deconstruction is beginning, and the impact on systems and services will be far-reaching.

For example, people are now living life less than one year at a time — 48% make plans for their lives less than 12 months ahead or don't plan at all. In the past three years, we've also seen a drop in the value placed on traditional milestones including marriage (from 30% to 21%), graduating from college (from 30% to 24%) and moving out of the parental home (23% to 17%).

These new mindsets will trigger different perspectives on products and services. Businesses that fluidly adapt, craft seamless experiences that challenge norms and support people's unique paths will remain relevant to the evolving consumer.

"It takes meticulous orchestration to play a meaningful and relevant role in customers' lives," says David Droga, chief executive officer, Accenture Song.

"Consumers today are not linear, they are changing faster than businesses can, so keeping pace is a constant challenge. "These trends are a window into the interplay between people, their behaviours and their overall attitudes toward the ever-changing world - be it business, technology or other societal shifts – helping our clients understand their customers' motivations in ways that can catalyse growth."



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### Research methodology

The annual bellwether forecast identifies emerging digital trends and actions for businesses to take in 2024, via crowdsourced insight and intelligence from Accenture Song's global network of designers, creatives, technologists, sociologists and anthropologists. Accenture surveyed 15,227 respondents across 21 countries in August 2023 to validate the trends.

Read this year's Accenture Life Trends 2024 report [here](#)

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