Thanks very much for taking some time with this thought-leadership perspective on the future of marketing.

Marketing is in transition, so it is critical to refresh our understanding of where it is headed.

There is a new era unfolding that we call the Era of the Public, and it is being driven by a shift in the balance of which macro forces are changing fast and which are changing more slowly.

Let's take a look at this future.
There is a narrative about the future of marketing that we have heard many times. It involves the kinds of things you see here — AI, mobile, Millennials, health as a benefit of every category, experiences as the value-add of every brand.

All of these things will affect the future. All are important. All are influential.

But there is something more fundamental at work — a broader context within which all of these individual things will unfold.


All of these things and more will be true, but all within an overarching context that gives them form, shape, and direction.
• I find it helpful to think about what’s to come against the background of what has come before. All the complexity of the past occurred within the context of two eras of marketing that gave meaning and purpose to everything going on.

• The first was the Era of the Product. It began around the turn of the 19th century and was moving at full speed by 1920. It lasted until the end of the ‘50s and the start of the ‘60s.

• The key figure in this era was Albert Lasker, who was CEO of the best-known ad agency of this era, Lord & Thomas. Lasker invented the job of copywriter, and he articulated a strict philosophy about what copywriters should do — talk about the product — talk about what was better about one product than another. Lasker popularized a creative philosophy called the “preemptive claim,” which was the precursor to an approach made famous by Rosser Reeves, another key figure of this era, called the unique selling proposition, or the USP. Both were very product-centric ideas.

• Advertising was all about what you own. This was perfect for the times.

• In 1920, only one in five households had a flush toilet. Less than one-third had a car. Only a third had electricity. In 1930, only ten percent of households had a washing machine. And nobody had air conditioning in their homes until the 1950s and 1960s.

• Marketing that talked about products was exactly what people needed. People were just beginning to accumulate things. So brands sold better stuff — products to enrich, enliven, and improve people’s lives.
Ultimately, the product era was a victim of its own success. As material things became more pervasive, simply selling the product itself was no longer motivating. Combine that with post-WW2 prosperity, the demographic burst of the Baby Boom, and the explosion of media that made people more sophisticated, and a new era began to emerge.

The Era of the Person arose with a shift in values to individuality, self-fulfillment, and introspection. Marketing was less about what you owned and more about who you are — who you want to be. It was more about the person buying the product than the product itself. Buying was a pathway to a better self — fulfilled, cultivated, refined, even youthful, and more connected to the broader culture of self-improvement and self-indulgence.

Out of this emerged the creative revolution in advertising. Among the famous figures of this era was Bill Backer who created the legendary “Hilltop” ad for Coca-Cola and who wrote the song in the ad, “I’d Like to Teach the World to Sing.”

This particular ad was Coke’s response to the pioneering “Pepsi Generation” campaign of this era. Developed in the early 1960s, this campaign sold the attributes of the people buying the brand, not the product. It sold people you wanted to be like. It was about being a better person, and it is a campaign that Pepsi has returned to several times over the ensuing decades.

The Era of the Person has continued to this day. Lots has happened during this time … The rise of agency conglomerates in the 1980s. The Internet in the 1990s. Digital in the 2000s. These have been important, but these developments are best understood as financial and technological refinements to the creative selling of brands to make you a better person.
• This succession of marketing eras has been additive. The Person Era didn’t supersede or replace the Product Era. It added to it, with more for brands to do and deliver. In general terms, this also accounts the evolution of value over time.

• Products eventually became commoditized. Appeals to the person then commanded value, but now this has lost value as marketing has cycled through successive iterations of the core idea of selling a better person, which builds on top of the idea of delivering a better product. Brands must do both.
• And now brands must do something else as well.
• As a dominant emphasis in marketing, a new Era of the Public is taking hold, and this will open up the next wave of opportunities. The Era of the Public is the future of marketing — the overarching context within which everything else will find form, shape, and direction.
• Product and person will continue to be required, but the dynamic of the public will dominate.
The era ahead will be about society more than what you own or who you are. It will be about how you contribute. It will be about reinventing the rules of commerce to help build a better society.

One of the key figures already is Paul Polman, the recently retired CEO of Unilever. While there, he pushed Unilever in this direction. Now, Polman has started a consultancy to help other companies make this shift, and on the occasion of launching this business, he summed up this approach in the following way in an interview with The New York Times. Quote, “Some people think greed is good. But over and over it’s proven that ultimately generosity is better … We need to reinvent capitalism, to move financial markets to the longer term.”

This is a major shift from the person — the word Polman uses for it is greed — to the public — which Polman calls good.

But this transformation is more than just good over greed. That is a big part of it, but just one part of it. The bigger picture is an upheaval of demographics that is restructuring society, thereby creating new opportunities to build bigger brands by building a better society.
Pivots in bedrock values like this are rare. In fact, the last time was the mid-1960s at the beginning of the Era of the Person. This was a shift from civic values to individuality as the central dynamic in society and the marketplace. It unlocked a decades-long reorientation around self-discovery, self-fulfillment, self-expression, and all of the other facets of an intensive, single-minded focus on and orientation around self.

This pivot was first observed in the fall of 1965 by University of Michigan political scientist Philip Converse who saw in Gallup tracking data a weakening in the percentage of Americans identifying with one of the two major political parties and a rise in the percentage identifying as independents. The academic term for this was dealignment — the dealignment of self-identity with large, institutional political parties.

But it wasn't just politics. Very quickly, dealignment overtook every major institution — government, religion, medicine, universities, journalism, big companies, you name it.

What people turned to instead was themselves. Faith in self replaced faith in institutions.

This pivot was reflected in economics and management theory, too. The benevolent corporate paternalism preached by management advisors like Peter Drucker was shunted aside in favor of the unfettered free market championed by Nobel prize-winning economist Milton Friedman. As the sixties gave way to the seventies and eighties, deregulation opened up more opportunities for individuals to operate freely and to deemphasize their thinking of others.

For over 50 years, people had permission to think only of self. But this has begun to change recently.
In the mid-2010s, something occurred that was just as profound and as fundamental as the dealignment of the 1960s. The Great Recession was the catalyst, but this pivot had been building since the turn of the century as more and more people began to worry about the loss of community and so-called social capital. But it was the 2008 cataclysmic betrayal of trust by the values that had oriented people up until that time that set in motion a shift in priorities from thinking of self to thinking of others.

People have begun realigning, reconnecting, reengaging, rebuilding relationships and associations, and renewing communities—all born out of a reawakened longing for belonging to something bigger than oneself.

Thinking of others never went away, of course. It just took a back seat to thinking of self. People thought of others, but not enough to sacrifice their individual fulfillment or personal freedoms. Narcissism was even recast as a virtue. This has not vanished from the scene, but it is commanding less and less devotion and attention.

Of course, like everything, this shift comes with good and bad. But whatever the trade-offs, the future of marketing is headed in the direction of the Era of the Public.
• We can see it already. There is an upsurge of connecting with others all around us.

• Farmers markets are at a record numbers in the U.S. All around the world we live in a thriving culture of festivals, cafés, coffee shops, and food trucks. Buy local is the new byword of commerce. Urban greenways are the new byways of city life all over the world — for big and small cities alike.

• As one D.C. real estate broker said to The Washington Post a few years ago, walkability is what people want most nowadays. People want to be in the company of others.
• We see this as well in what people want to know more about. U.S. Google searches for anything to do with “belonging” have trended up since the Great Recession of 2008.
There is also an upward trend in Google searches globally for anything to do with “belonging,” with a slightly more complicated trendline. But it’s on the rise.
This shift is seen as well in the same upward trend over the past decade or so of U.S. searches related to helping others. You can see a bit of hitting a plateau, but it’s still much higher than before.
• And globally, the trend in searches is strongly rising. People are actively thinking of others and of things they can do to help others.
• The progression is towards greater commitment to others. The percentage of people in the U.S. who volunteer their time prompted worrisome headlines in 2015 when it hit a record low. But it turned around immediately with a record high in 2017. A similar upward trend has been measured in the U.K.

• A step beyond that is the upsurge in impact investing to make money by making a social impact, or using private capital to do public good.

• A step beyond that is effective altruism, a philanthropic philosophy rooted in the writings of utilitarian philosopher Peter Singer who advocates an ethic in which people make contributions based on cost-benefit calculations of where the biggest difference can be made. One extreme version is earning to give. Such people are often called The New Singerians. They try to earn as much money as possible in order to give most of what they earn to charity.
• The through-line for this progression in thinking of others is sacrifice. The direction of the marketplace is toward ever greater sacrifice.

• Sacrifice has entered into the national conversation, and with it, the aspirational mindset of the future is reorienting in the direction of sacrifice. Sacrifice is the new status. It is less about what you have and more about what you give up — it is thinking of others in terms of what you give up or sacrifice.

• Consider a few examples.
In the much-debated Nike ad featuring Colin Kaepernick, he says, “Believe in something. Even if it means sacrificing everything.” The quick-tempered controversy sparked by this ad centered on the word believe and people’s feelings about brands making a statement of belief.

But the other part of what Kaepernick said spoke more directly to the future. He used the word sacrificing. What’s aspirational is not simply belief. It’s sacrifice. It’s the willingness to make a commitment for the good of others even when it’s bad for you.

That’s what people want from brands.
• The Business Roundtable has responded to this new sentiment by revising its mission statement. In place of its bygone mission dedicated solely to the interests of shareholders, its newly updated mission states that corporations are responsible for promoting, quote, “an economy that serves all Americans.” The interests of stakeholders are no longer derivative to the primary interests of shareholders. Instead, all occupy an equal seat at the table. This is a corporate commitment to thinking of others — one that may require shareholders giving something up so that all stakeholders can get something more.
• This pivot is not just progressive politics. Conservative New York Times columnist David Brooks has signed on for double-duty to lead Weave: The Social Fabric Project of The Aspen Institute, which will study communities that have successfully rebuilt their social fabric to identify best practices that other communities can use.

• Brooks calls the people doing this weavers and he says what they share, quote, is “an ethos that puts relationship over self” — in other words, thinking of others.

• One of the weavers Brooks has written about is a woman who was in the process of moving out of her troubled Chicago neighborhood when she saw two girls playing with broken bottles in an empty lot. At that moment, she told her husband, quote, “We’re not moving away from that. We’re not going to be just another family that abandoned this place.” That reflects a commitment to a better society even at the sacrifice of one’s own interests.
This idea of sacrifice is exactly how Greta Thunberg has described the movement she has inspired to fight global warming. Millions of children have followed her example by boycotting schools to protest government inaction. In a now-famous speech at Berlin’s Brandenburg Gate in March 2019, she said, quote, “We live in a strange world where children must sacrifice their own education in order to protest against the destruction of their future.”
The Era of the Public is upon us. The ethic is thinking of others. Status is sacrifice. Consumers want brands to make a commitment. New rules about responsibilities and obligations are taking hold. Sacrifice is our first takeaway about the future of marketing.
As I said at the outset, there are lots of changes going on. To zero in on the pivotal change in the marketplace it is helpful to think in terms of the interplay between fast and slow.

Everything is changing. It’s not a question of change. It’s a question of speed. So what is changing the fastest? Because the future is always determined by what is changing the fastest. The consequences of those things will accelerate well ahead of everything else and they will create the big growth opportunities that power the future.

Nowadays, the things that are changing the fastest are things opening up the Era of the Public. To use Paul Polman’s words again, what’s now changing fast is all about good, and what’s now changing slowly is all about greed.

All too often, though, we are unclear about the speed of change. So let’s spend a moment digging into fast and slow in the changing marketplace.
I like to introduce the topic of fast and slow by dissecting one of the most influential internet memes of all time.

I’m sure you’ve seen this — 38-13-4 — or some version of it. It took radio 38 years to reach 50 million people; TV, 13 years; and the internet, just four. What this says to us is that the marketplace ahead is speeding up. It is coming at us more quickly than ever. And it is because, this meme implies, the future is tethered entirely to technology.

We have convinced ourselves that we must plan for a future that will require we be ever more agile, unconventional, and even less rigorous if it gets in the way of speed. We take it for granted that because of technology we must, if you will, plan for ‘fast,’ quote/unquote.

Yet the originating meme of 38-13-4 that helped shape this narrative is wide of the mark.
• This meme came from one of Mary Meeker’s early internet presentations — that annual pile of several hundred slides she publishes each year as her look into the future. These were U.S. data included in the 1997 deck published during her time at Morgan Stanley.

• Gisle Hannemyr, a co-founder of the first ISP in Norway, is an academic expert on computing and he studies things like adoption rates. So he dug into this meme, and in 2003, he published a paper about the underlying facts.

• The original data were impossible to recover. But Hannemyr realized he could fact-check this meme against the U.S. Census. So he recalculated the years it took each technology to reach an equivalent audience. And what he found was not 38-13-4.
• In fact, this meme is not even close.
• This chart shows the number of users each technology had reached ten years after its commercial introduction. It turns out that radio, TV, and the internet all exceeded 50 million users well within ten years.
• The meme that shaped our thinking about what’s changing the fastest turns out to be wrong, and wrong in a fundamental way. It’s not that we have over-estimated the accelerating speed of these changes. The speed today is no different than it has always been.
• Of course, you could look at radio and point out that it took 50 percent longer than TV and the internet to reach an equivalent audience. But that’s not a fair comparison. The U.S. population was much smaller when radio hit the market, so comparing numbers of users is not a level playing field. Instead, we should look at percentage of users, or household penetration.
Hannemyr’s calculations show that there is no difference in the number of years it took radio, TV, and the internet to penetrate half of U.S. households.

Now I realize this chart seems counter-intuitive, but that’s only because the meme of 38-13-4—and all of its copycat cousins—has embedded itself into our thinking. Imagine how we’d think of the world today if the original slide had been reported correctly. It still would have been big news, but it would have given us a different lens on the marketplace—a lens not cut to see the world from the point-of-view of investment firms trying to sell internet stocks.
• Mind you, this is not to ignore the obvious fact that there is more information and technology. But the issue is not how much. The issue is about what is faster and what is slower.

• You can see in this chart from researchers with the Supercomputer Center at the University of California at San Diego that the internet and digital have piled up more. From 2008 to 2015, the amount of media data — or equivalized units of information — more than doubled in less than a decade. It is definitely more. But is it faster and faster and faster?
• We can use the interim figure for 2012 to do a little back-of-the-envelope division. It seems that the rate of increase in information has been slowing since the start of the digital age. There is definitely more — it’s just more at a slowing rate.

• We live in a world of “more” information not a world of “faster” information. If we are planning for a faster future based on a misreading of trends like this, then we might be planning for a marketing future at the wrong speed — or to say it more precisely, we might be planning for a marketing future based on the things that are changing more slowly over time rather than the things that are changing faster over time.
• We see slower growth in other ways as well — indeed, in ways that are more critical.
• The most important is macro-economic growth — which is ironic because the prevailing narrative is that technology is powering faster growth. But as you can see, global economic growth has been in decline for decades.
• Don’t get me wrong. Slower growth is not a bad thing just because it’s slow. There remain lots of big opportunities to build growing brands in a slower growing economy. We know this because we’ve all been part of big brands over the whole history you see in this chart.
• But slower growth, while not bad, is different. It is a different thing to plan for the future based on a presumption of faster growth when the reality is not that sort of a rising tide that lifts all boats.
• And by the way, this GDP growth trendline is true for the U.S., too.
• It’s worth going one level deeper to see what’s behind this. GDP growth is basically a function of two things — growth in the number of people creating output and the output that each person is able to create, or population growth times productivity growth.
• So let’s take a look at each. Productivity first.
Productivity growth has been in decline for decades. This has been the subject of a lot of study and debate among economists.

The most common measure of productivity growth is something called multi-factor productivity growth. I won’t bore you with how it’s calculated, but it’s the standard metric and as you can see from the selected countries I have plotted from this Federal Reserve analysis, it is slowing, and even in decline in a couple of markets. So no surprise that GDP growth has been slowing.
But productivity has also become more costly. Big, new ideas can still be found, but they’re harder and rarer, which makes them more costly.

This chart is from an analysis by a team of Stanford economists. They looked at three categories in-depth — semiconductors, seeds, and medical research. And they augmented this with a multi-decade analysis of publicly-traded U.S. firms reporting R&D spending.

The blue line shows that across all disciplines and categories, productivity is one-thirty-second of what it was in 1930!

The green line is the so-called effective number of researchers, which is basically how much firms must invest to advance productivity. What you see is that, on average, each new idea today takes 32 times the amount of investment that it took in 1930.

Moore’s Law about the processing capacity of integrated circuits doubling every two years is another concept that has slanted our thinking about speed. But to do that, it now costs 18 times more than it did in the 1970s. We can still get big ideas, but we aren’t as productive in doing so as we used to be.

Growth has not disappeared. It’s just harder than ever, and that requires a different kind of planning and investing.
• The other part of GDP growth is also slowing. This chart shows U.N. trend data for average annual growth in the global population.

• While the population is still growing, it is growing more slowly — true in both more and less developed countries.

• But as we’ll see in a bit, the global population is expected to stop growing before the end of the century. Fertility rates are headed to zero. So global economic growth is going to get no help from the component of population growth. It will all be up to productivity growth, and not only is productivity growth slowing, to offset the drop in population growth, productivity would have to grow at levels substantially higher than anything ever seen before.

• Slower economic growth is the future — simple as that.
• I should add one nuance. What really matters for economic growth is not total population growth but growth in the working age population. And as you can see here, that growth is declining, too.

• Again, this doesn’t mean a lack of big opportunities. It just means a different way of finding them, planning for them, budgeting for them, and investing in them.
• This is our next takeaway about the future of marketing. The things that were fast in the past will be slower in the future.

• But the future also involves other things that are growing fast. These will define the dominant emphasis of the marketplace — the overarching context setting the stage for everything else.
• There are fast-growing, accelerating changes in the marketplace that will usher in the future of marketing.

• And each of these is growing faster because each has crossed a tipping point. These are changes that have been coming for a while, but they have become fast-moving because each has now crossed a key threshold and suddenly everything is happening at once.

• Let’s look at each of these in turn.
- The first of these is demographic.
- The shape of the global population is changing rapidly due to a confluence of longer lifespans and lower fertility rates, which means old people at the top of the distribution are growing fast while young people at the bottom are growing slowly, if at all.
- One consequence is that the median age of the world is doubling from early 20s in the 1950s to early 40s by the end of this century.
• The more important consequence is that for the first time in human history, there are now more people 65 and older than there are people under 5. This gap is projected to grow.

• A tipping point has been crossed that is shifting the dominance of age groups. A top-heavy world is our future.
What you see here are representations of population pyramids that show the distribution of the population from youngest at the bottom to oldest at the top. These pyramids are not actual distributions. But the patterns seen here are true.

The historic shape of the global population is the teardrop on the left — lots of young people at the bottom; few old people at the top.

But we have now crossed a tipping point and the shape of the future, for both developed and developing countries, will look more like the beehive on the right. Lots of old people at the top and lots of young people at the bottom — fast growth at the top; slow growth at the bottom.

One of the fastest changes shaping the future of marketing is an older population.
the future is 

senior

• So our next takeaway is that the future will look more senior. More old people than ever — a historic crossing of the curves that means a completely different shape and character of demand.

• The next generation of young people will be the first to come of age with an equal number of old people sitting on their shoulders and sharing the marketplace.
But it’s not just old people. It’s older at every age, which is to say that young people are now going through key lifestage events at older ages than before.

So even the things that are typical of young people are going to look and feel much more mature. The character of demand associated with these lifestage markers will have an older gloss to them.
This chart shows fertility rates for different age groups in developed countries. The red lines are women under 30. The blue lines are women 30 and older.

All of the red lines are trending down. All of the blue lines are trending up. Older women have growing fertility rates; younger women, declining.

So the lifestage transition of having children is getting older. In fact, women in their early thirties now have the highest fertility rates.
• This very same pattern is true in developing countries as well.
• One reason for the change in the fertility rates is an older age of marriage.
• This jumble of numbers goes back to 1970 and shows the percentage of women who are married by a certain age.
• In general, about 80-some percent of all women ever marry, so the key metric is the age at which this point is reached. In 1970, it was by age 29. It was five years older in 2010. And in a decade, it will be five years older than that. In other words, women are marrying at older ages and thus spending more of their lives as single people.
• One question I always get is whether people are just living together as unmarried couples instead. And yes, this is increasing but not to the point of offsetting this bigger trend of older unions.
• These are CDC data tracking the median age of first marriage in the U.S. back to the late 19th century. Boomers in the ‘50s and ‘60s married at the youngest age. Since then, the median age of first marriage has been rising.

• Today, young people are almost in their thirties before they get married, so they experience the lifestage transition of marriage at an older age than ever.

• One consequence of this is particularly important in giving rise to the Era of the Public.
The delay in marriage means that people spend more years living as single people. And what do singles need most? Stuff for single people, sure — but even more they need the social support and the connection with others that is not readily available living alone. So singles are thinking of others as much as if not more than thinking of self.

As this chart from Euromonitor shows, single households are the fastest growing type of household in the world. Roughly speaking, over the next decade, the percentage of single households is doubling to more than 30 percent of households worldwide. Traditional households of nuclear families or even extended families are giving way.

In terms of business opportunities, single households are the locus of growth. Not single-in-waiting — but single as a preference. The future of marketing is a different kind of household than the dominant household of the past.
The growth of single households has been a fast-growing phenomenon in the U.S., both in absolute numbers and in overall percentage of all households.
A related shift is in the number of couples without children.

I’ve selected a few countries from this OECD report to show the general pattern. The blue bars show the percentage increase in the number of couples without children. The green bars show the change in couples with children.

Growth is seen only among couples without children. Those with children are in decline, or are growing much more slowly.
• So the next takeaway about the future of marketing is that it will be single. This is where growth is found.

• This is a generational shift in lifestyles — a transition that will embed itself even more deeply as the next generation takes center stage. And it is not just household structure. Generations are central to other accelerating changes as well.
The accelerating effects of global warming will be the context of life for the next generation.

A special report in *The New York Times* last December made exactly this point in precisely this language.

It’s ironic that after decades of debate about climate models, climate scientists are now saying that maybe their models were wrong after all. Their models under-estimated the environmental effects of global warming — things are happening faster than expected.
These accelerating effects are being matched by an accelerating shift of investment capital. Over the past few years, in his annual letter to CEOs, Larry Fink, CEO of BlackRock, the world’s largest investment firm, has been telling companies in no uncertain terms that they must adopt sustainable business practices.

In this past year’s letter, Fink warned of an accelerating capital risk. The financials have flipped. The costs of doing nothing are now much greater than the costs of taking action. Thus, for financial reasons alone the marketplace will change fast to make sustainability a top priority.

This is an ecosystem effect. Whether or not individual business leaders believe in climate change, and whether or not consumers will flock to green products, sustainability is rapidly becoming an imperative that businesses must adopt if they are to win the favor of investors and remain well-matched with the needs and requirements of suppliers, partners, and customers.
Every week, it seems, there is yet another announcement about big money pushing the marketplace in the direction of sustainability. Jeff Bezos is the latest, with a $10 billion philanthropic commitment that made the headlines.
• Attitudes around the world are in sync with this shift in financial imperatives. In all but a few countries, the vast majority of people view global warming as a quote, “major” threat to their country.

• Of course, historically, green consumer demand has been soft. But this will matter less as the operating ecosystem changes.

• But far more important than the competition for consumers is the war for talent. This is also a generational factor.
The next generation wants to work at companies that make social responsibility a central value.

Just around the corner, Millennials will dominate the global labor force. A global survey cited the World Economic Forum finds global warming to be the top priority that Millennials want governments to address.

As is clear from the survey of U.S. Millennials shown here, the social and environmental priorities of companies will influence where Millennials want to work and how loyal they will be on the job. Other surveys have found that Millennials are willing to trade off some small amount of salary to work for firms with a forward-leaning stance on sustainability.

This is another ecosystem effect. Companies will have to change their business practices to get the best talent.
the future is sustainable

- Sustainability is the next takeaway about the future of marketing.
- My colleague and retail guru Bryan Gildenberg included sustainability in his predictions about retail in the next decade. He foresees a new emphasis on so-called s-commerce that will co-exist alongside the emphasis on e-commerce that dominated the past decade.
- There is one final factor to add to the list of macro dynamics giving rise to the Era of the Public. It, too, has a generational angle.
The green portion of the bars in this chart from the Pew Research Center shows the percentage of white people in the U.S. within each 5-year age group, from oldest at the top to youngest at the bottom. The blue portion shows people of color.

What you see at the intersection of the green and blue is essentially a line showing that the percentage of white people steadily declines as you move from older to younger people. You could plot a chart of this sort for almost any country around the world and you would see the same thing.

The importance of this for the future of marketing is seen more clearly when examined in a generational context.
Here are U.S. Baby Boomers. What you see is that Boomers are 70 to 80 percent white. Diversity has been only a small part of the Boomer experience. It’s not too unfair to say that when Boomers get tagged with the “OK Boomer” meme in conversations about diversity, it’s because Boomers don’t really understand the question. It is outside of their life experience.
• Contrast that with U.S. Millennials — a much more diverse cohort. Diversity is central to their experience, and thus sure to be central to their future as well.

• Not shown here are the very youngest, 5 years of age and younger, who are 50/50, white and non-white. People 18 and younger are already a majority-minority population in the U.S.

• Look hard at the racial and ethnic profile of Millennials in this chart. That is a picture of the future.
• And it is diversity of all sorts. For example, our U.S. MONITOR data show that older generations of men — Millennials included — remain tradition-bound in their views about gender. But the generation behind Millennials is coming of age in an unbounded world. Diversity is the future.
So the final takeaway about the future of marketing is that it will be sundry. Okay, I admit, I needed an s-word to go with sacrifice, slower, senior, single, and sustainable. But in my defense, the dictionary definition of sundry reads, quote, “of various or several kinds.” And that’s the future of marketing — more varied and mixed; more heterogeneous and diverse.
So putting all of this together, we can foresee that the future of marketing will be the Era of the Public. Every macro factor — every one of the ‘s-es’ … sacrifice, slower, senior, single, sustainable, and sundry … is pushing the marketplace to an overarching priority on a better society and what you contribute and sacrifice, not what you own or who you are. The operating context is changing fast.

This is a reorientation of the marketplace from self to others. The risks are collective. The needs are shared. The issues require collaborative solutions. Personal wellbeing is increasingly tied to social solutions.

It will be about distributed growth not just faster growth. It will involve more sharing and a wider net to find and satisfy niches.

Social support will be needed not just social connection or personalization.

Societal issues will predominate as markets try to address existential threats affecting everyone.

Household structure and identity will be more fluid and guided by new reference points.

In short, public priorities will sit atop product and person. All three will continue to matter, but the fastest-growing areas of opportunity be those at the heart of the Era of the Public.
• There is a paradox to all of this, though. People are demanding more at the same time that they are less trusting.

• People are asking the very institutions in which they have less trust to do more. This means that succeeding in the Era of the Public is not simply a matter of stepping up. It is a matter of stepping into areas where companies don’t start out with much, if any, credibility or legitimacy.
• But there is no doubt that companies are being asked to step up and to step in.
• In our Global MONITOR tracking, two-thirds of people around the world want companies to make a commitment to making society better. The pressure is growing for brands to move into the Era of the Public — to assume a bigger, and indeed a dominant, role in building a better society.
• This is not a fad. Fundamental changes in macro forces are driving a major pivot in the form, shape, and direction of the future.
Moving into the Era of the Public won’t be easy. The market context will be different than ever before. The dominant emphasis of the marketplace will require that companies ask better questions about what to do and how to do it.
Growing fast in a slowing global economy?

When stakeholders come before shareholders?

Monetizing purpose without losing goodwill?

Building scale in a marketplace of niches?

How to do more without delivering less?

For example, how to grow fast in a global economy that is steadily slowing. Where will fast-growing pockets be found? How can these be scaled into a broader economy that is not growing as fast?

When do financial returns to shareholders take a back seat to the societal interests of stakeholders? How will markets respond? Is there a long-term strategy to boost shareholder returns through stakeholder investments?

How can purpose be pursued without alienating key audiences and partners? Are there hidden trade-offs to purpose that could become critical?

How do personalization and collaboration coexist? What does sacrifice mean in practical terms for the value propositions of brands?

And how can the interests of the public be prioritized without disappointing firmly entrenched expectations about better products and better selves?

In short, the future of marketing requires new questions and fresh answers.
What’s needed are new and better ways of understanding and acting. This, of course, is what we at Kantar can help with as you navigate the future of marketing.

For example, is the “public,” quote/unquote, built into your brand guidance and tracking?

In that vein, do you know how the Era of the Public relates to all of the other trends affecting your category and business?

Do you have a view of the future that incorporates the shift to the public era? Have you formulated your strategy with respect to this, or will you be caught by surprise when competition or the marketplace breaks your momentum?

How do the future needs associated with the Era of the Public fit into the balance of needs your brands are built around today?

Is there anything about the tactical execution of public era priorities that can be automated — like the way you automate other priorities for sales and marketing?

And how do the financials stack up? How can you optimize the investments needed for the future of marketing in the Era of the Public?

Your brands and business must understand the future marketplace in new ways, and then act accordingly.
The fastest growing macro forces are re-centering the marketplace. Product and person are not going away. But a new dynamic will dominate and set the context within which everything else will unfold. The future of marketing is the Era of the Public.

Thank you very much.