



Forrester Identifies Five Pandemic-Induced Trends That Will Change Business And Technology Over The Next Decade

July 16, 2020

Changes in customers' expectations, digital experiences, work, technology, and business resiliency will alter business permanently

CAMBRIDGE, Mass., July 16, 2020 /PRNewswire/ -- According to [Forrester](#) (Nasdaq: FORR), the lasting global impact of COVID-19 will usher in five macro shifts that will permanently alter business and technology. A new report, "[The New, Unstable Normal: How COVID-19 Will Change Business And Technology Forever](#)," describes how, despite modern healthcare and the implementation of extensive pandemic management protocols (PMPs), the effects of COVID-19 will continue to surface over the next decade and will cause profound short-, medium-, and long-term impacts, including:

1. Safety and convenience influencing future customer expectations: The pandemic has affected global consumers in different ways, with their risk sensitivity and desire for convenience varying across region, age, and culture.

- *Short term:* There is wide contrast in how countries and consumers rely on digital solutions. For example, 60% of metropolitan Chinese online adults are buying more online, while more than 35% of US and UK online adults still prefer in-store purchases.
- *Medium term:* Financial strain and lack of in-person group interaction will cause consumers to feel a lack of meaning and purpose. This will influence spending on trusted brands that connect them to a greater cause.
- *Long term:* Consumers will opt for brands that offer the most control over buying experiences.

2. Businesses riding the digital engagement wave to create hybrid experiences:

- *Short term:* As values-based consumers question the ethics of brands and as all experiences become digital in some way, new design practices will emerge that blend emotion and insights.
- *Medium term:* Good design and user experience practices will become even more critical, and journeys will focus on outcomes, not products.
- *Long term:* Firms that can convince consumers to buy into sharing more personal data, such as biometric or behavioral data, will deliver anticipatory experiences that predict their shopping, financial, and entertainment needs.

3. Firms and governments investing in what was once impossible to drive the future of work: The pandemic has revealed the ability to do things that once seemed infeasible, including shifting entire workforces to remote working.

- *Short term:* The firms with the biggest competitive edge will unite humans and technology (e.g., artificial intelligence or automation) to build engaged workforces.
- *Medium term:* Remote working will boost regions around global economic hubs as firms shed more than a quarter of their city-center office space.
- *Long term:* The redistribution of work will result in the further global emptying and repurposing of offices.

4. Smart firms retiring technical debt fast and then riding the tech disruption wave:

- *Short term:* Tech and business leaders that accelerate digital outputs — by retiring technical debt — and replatform systems, per the pandemic, will acquire a robust digital operating platform and the needed flexibility to overhaul business models.
- *Medium term:* Firms will work to develop more transparent and flexible supply chains while restructuring processes such as procurement and logistics with blockchain/distributed ledger technology.
- *Long term:* Technological innovations like electrification and automation will further change how we get around, where we live, and how we produce and use energy.

5. Business resiliency becoming a competitive advantage: Regardless of any crises, business resiliency allows organizations to deliver on their vision and brand promises.

- *Short term:* Organizations will invest in business continuity capabilities such as crisis management while increasing business continuity testing for future pandemics and the most common risk scenarios.
- *Medium term:* Corporate social responsibility, sustainability, and climate risk will become part of the overall business supply chain agenda and strategy.
- *Long term:* Leaders will invest in enterprise risk management capabilities to better evaluate and respond to risk in real

time.

"The pandemic has fundamentally changed the way we do business," said Stephanie Balaouras, VP and Group Director at Forrester. "It has forced firms and policymakers to do things that were previously considered impossible. As a result, business leaders are quickly embracing new, iterative ways to engage with customers, adapting to new ways of working, investing in technology innovation, and revisiting their business resiliency plans for long-term success."

Resources

- Read [The Executive's Guide To The Future Of Work](#).
- Visit the [Forrester COVID-19 Hub](#).
- Register for Forrester's [Technology & Innovation Global](#) virtual event, Nov. 4–5, 2020.

About Forrester

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