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CHAPTER 2

# Introduction

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**I**n a constantly evolving world, being able to anticipate the changes and possible impacts awaiting us in the medium and long term is vital for success. This enables us to identify and take advantage of the business opportunities that present themselves in the future. In order to achieve this, it is essential to have tools that are as useful as an analysis of future trends.

**Bankinter** created the **Foundation of Innovation** with a clear objective in mind: to influence the present by looking into the future, and to stimulate the creation of business opportunities based on the cutting edge of both technology and management, in order to promote innovation in Spanish business. It is an ambitious and innovative project, which **Bankinter** is making available to society as a whole to foster the creation of business opportunities arising from a situational change. A project that involves over 200 multidisciplinary, international experts who are opinion formers from all over the world, along with an exceptional board of trustees, and one that also aims to reinforce **Bankinter's** commitment to society.

The Future Trends Forum (FTF) is the main and most well-established project of the **Foundation of Innovation Bankinter**. It showcases the **Bankinter** culture: innovation and a commitment to cutting-edge thought. This is the first forum on futurology and innovation in Spain, and features the participation of leading international scientists and intellectuals. It is the only multidisciplinary, multisector, international forum in Europe. Its mission is to convey the objectivity of a forum that has been enriched by various points of view and that is not biased by any type of vested interests.

It is a forum that seeks to anticipate the immediate future, by detecting the social, economic, scientific and technological trends that can change the way we act and live today, by an analysis of the possible scenarios and impact on current business models in the sectors that are most affected, so as to obtain recommendations on how wealth can be generated from this situation, which must then be passed on to the various strategic focus areas of society.

The subjects debated at the meetings are freely proposed and chosen by a vote of the FTF members. The end result of each of these processes is the dissemination of the conclusions of this research work from entrepreneurs, professionals, senior managers, companies and institutions. The dissemination includes this publication as well as a series of conferences held in Spain's largest cities.

This latest publication, produced in collaboration with Accenture, presents the conclusions of the Future Trends Forum concerning the changes taking place in the international economic landscape.

We begin by analyzing the trends that will define the new world order of the future. First, by studying the effect of the current crisis on the progression of the

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capitalist system. Then, by examining the incipient shift of world power from the United States to a new constellation of emerging countries, which has come to be known as the “new, multipolar world order.”

That is followed by an in-depth look at trends in the five areas that will determine the future of the globalization process: globalized trade, international capital movements, human capital, the challenge of sustainable development, and innovation as a key for the future. Each of these topics will be addressed separately. In each case, we will present, from a macroeconomic perspective, the current situation and the trends that will determine its global progression, with a specific section dedicated to Spain. This analysis will later serve as the basis for proposing the rules that will help guide for businesses in their mission to be successfully in the future in each of those areas. Though fundamentally different, these rules will have many points in common, for enterprises in both developed and emerging countries, so that they are more suited to the particularities of the environment in which they operate. Recommendations are also given concerning the specific rules for at Spanish companies that respond starting position.

The **Bankinter Foundation of Innovation** trusts that this new publication will once again be a source of knowledge and, above all, a stimulus and guiding light for professionals and entrepreneurs from different sectors, so that they may capitalize on the advantages and opportunities that arise in such a time of economic uncertainty. Now, more than ever, the companies that are able to understand and respond to the changing landscape will not only endure, but will in fact come away from this crisis stronger and better prepared to successfully ride the next wave of growth when it comes to pass.