TRENDS
2024

PRINT AND DISTRIBUTION

TOP 6 PRODUCTION PRINT TRENDS THAT WILL RULE 2024

Print Production & Packaging

FOCUS OF SUSTAINABILITY

Sustainability continues to strengthen with an increased reliance on recycled paper, ink cartridges and other supplies. People are also willing to invest in print devices that support sustainability.
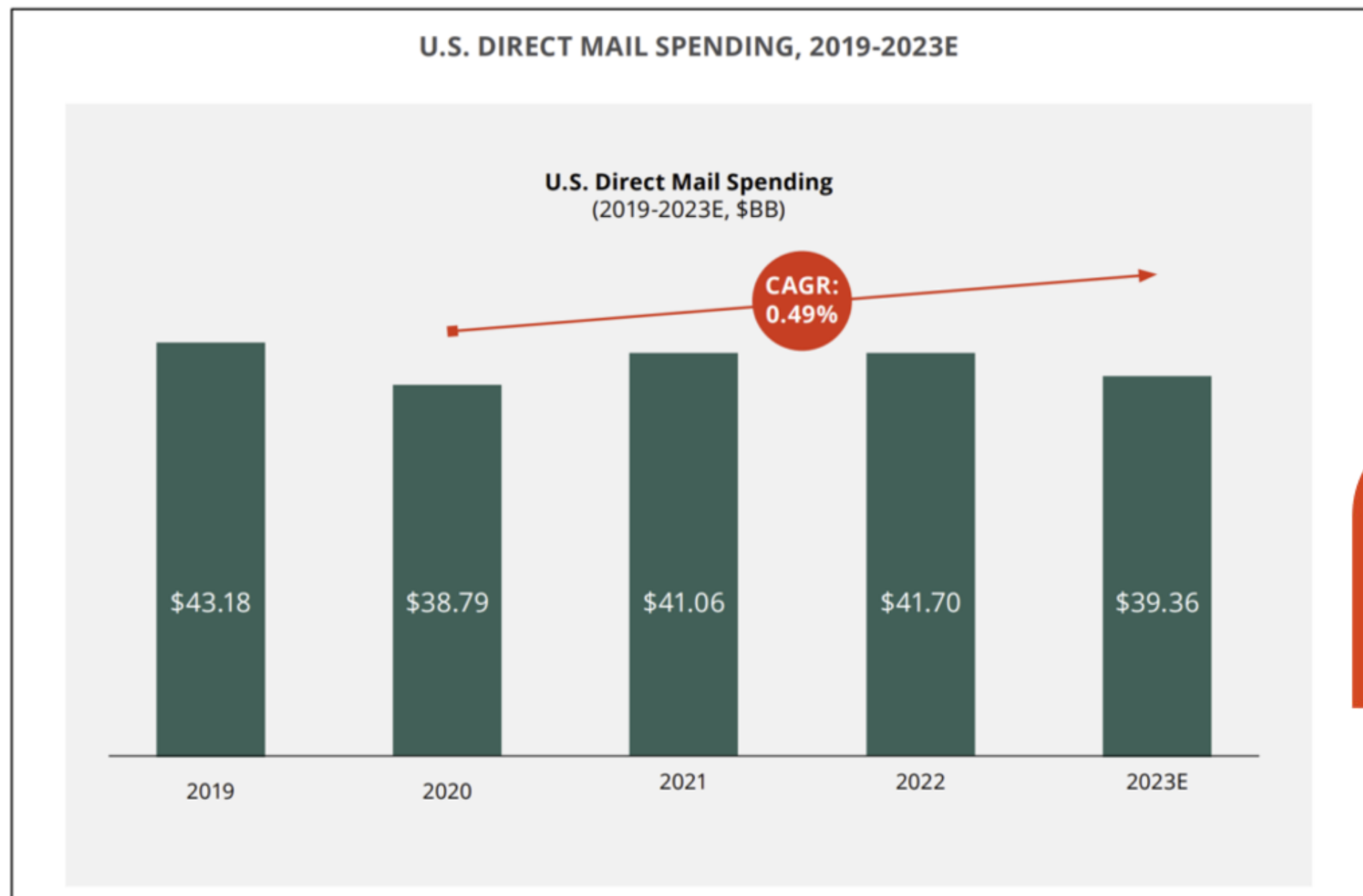
SPECIAL EFFECTS AND FINISHINGS

Special effects and finishing are the next production print trends that will dominate the future.

DIRECT MARKETING REMAINS A STRONG CHANNEL

Direct mail (DM) expenditures in the United States are expected to exceed $39.3 billion this year (2023)

According to the report, U.S. brands are continuing to invest steadily in direct mail marketing to acquire and grow customers.

U.S. DIRECT MAIL SPENDING, 2019-2023E

U.S. Direct Mail Spending
(2019-2023E, $BB)

CAGR: 0.49%

2019	2020	2021	2022	2023E
$43.18	$38.79	$41.06	$41.70	$39.36

TOP 10 PRINTING TRENDS 2024

Impact of Top 10 Printing Industry Trends

Trend	%
3D Printing	27%
Digital Printing	20%
Eco-Friendly Inks	16%
Laser Printing	11%
Advanced Inkjet Printing	9%
Planographic Printing	6%
Printing Automation & AI	5%
Security Printing	3%
Nanography	2%
Advanced Printing Substrates	1%

- 3D Printing
- Digital Printing
- Eco-Friendly Inks
- Laser Printing
- Advanced Inkjet Printing
- Planographic Printing
- Printing Automation & Printing AI
- Security Printing
- Nanography
- Advanced Printing Substrates

SMART WAREHOUSING

WHAT IS SMART WAREHOUSING?

A smart warehouse is a technology-driven warehouse that stores inventory or raw materials, using various solutions to monitor inventory and optimize warehouse processes. Unlike traditional warehouses, a smart warehouse leverages the latest technology to streamline internal processes.

BENEFITS

- Better productivity levels
- Improved accuracy (fewer errors)
- Reduction in overhead
- Less paperwork
- More flexibility in your hours of operation
- Supplement to your workforce requirements
- Fewer injuries
- Better insights
- Greater customer satisfaction

TOP TRENDS IN SMART WAREHOUSING

WAREHOUSE MANAGEMENT SYSTEMS (WMS)

Run locally or as a cloud-based service, WMS allows you to manage all supply chain functions and offers these benefits:

- Optimize your warehouse layout
- Real-time access to quality data
- Streamline warehouse processes
- Improve inventory accuracy
- Better safety and security
- Better supplier and customer relationships

RFID TAGS

RFID tags are small, affordable tags that attach to assets like products or pallets. An RFID scanner can read up to 1,000 tags per second simultaneously, reporting the data to your warehouse management system. It can be used for inventory management, order tracking and more.

WEARABLES

Workers in time-sensitive environments are required to perform repetitive tasks efficiently. Wearables like smart glasses, headsets and exoskeletons are excellent solutions for smart warehouses. Headsets can provide voice commands for the next task, and workers can confirm completion via voice.

INTERNET OF THINGS (IOT)

A must-have for smart warehouses, sensors are connected to machinery or assets so you can control all moving parts in the warehouse.

TOP TRENDS IN SMART WAREHOUSING

AI & MACHINE LEARNING

Warehouses are using AI and machine learning for warehouse layout optimization, inventory management, staff scheduling, picking and packing processes and more. By combining these solutions with data analysis, predictive analytics can be employed to improve logistics processes and anticipate market changes.

IMMERSIVE REALITY

Smart warehouses are leveraging various immersive reality solutions — like virtual and augmented reality—to improve warehouse operations. For example, both VR and AR can be used to optimize warehouse layouts, and VR is an excellent technology for things like heavy machinery training.

AUTOMATED PICKING TOOLS

Picking, the process of locating and getting ordered items from warehouse shelves, is one of the most labor-intensive warehouse processes and can be inefficient and prone to errors due to the repetitive nature of the work.

Solutions can automate some or all of the picking process. For example, pick-to-light, voice automated order picking and robotic order picking are common.

AUTOMATED GUIDED VEHICLES

Storing and retrieving products is another warehouse management area ripe for automation. Automated guide vehicles (AGVs) can perform a variety of functions, such as:

- Storing racks, pallets, containers
- Horizontal/vertical reel storage
- Storing pallets in warehouse racks
- Automated trailer loading and unloading

AUTOMATED STORAGE AND RETRIEVAL (AS/RS)

Automated storage and retrieval systems, such as pallet lifters, conveyors and product retrieval machines, have been around for decades. They offer consistent performance, improve efficiency and supplement human labor.

PROMO & PREMIUM PRODUCTS

HOT GIFTING TRENDS FOR 2024

As we head into 2024, the world of corporate gifting is going through some exciting changes that reflect global trends and personal preferences. There's a noticeable move towards sustainability, tech-friendly options and culturally-relevant gifts.

- Eco-friendly gifts
- Personalization
- Tech gadgets
- Sustainable and ethical gifts
- Popularity of digital gifts for remote employees

EMPLOYEE RECOGNTION

RETENTION RATES LINKED TO EMPLOYEE RECOGNITION

- 106% more energy at work
- 74% less stress
- 50% higher productivity
- 40% less burnout
- 29% more satisfaction with their lives
- 13% fewer sick days

DOES RECOGNITION INCREASE PRODUCTIVITY?

- 31% increase in productivity when employees are happy.
- 92% of workers are more likely to repeat a specific action after receiving recognition for it.
- More than 40% of employees feel if they were recognized more often they would put more energy into their work.

HOW OFTEN SHOULD EMPLOYEES BE RECOGNIZED?

A survey of employees by Gallup found that recognizing employees at least once per week is best for employee recognition. However, a survey by Authentic Recognition found the following:

- **2% received daily recognition**
- **11% received weekly recognition**
- **20% received quarterly recognition**
- **17% received annual recognition**
- **29% received no recognition of any kind**

RECOGNITION IDEAS

- 65% of employees prefer non-cash incentives.
- According to employee surveys, 65% strongly agree that both merchandise and travel awards are remembered longer than cash payments.
- One survey found that 47% of employees want to receive a reward spontaneously.
- The same study found that 38% of employees wanted to be rewarded for their good work.
- 47% of employees find new growth opportunities a better way to reward them.
- 85% of employees believe management should reward employees for a job well done whenever it occurs.

Outstanding Achievement Award

Presented to Johansen

BULOVA

Fullfillment Warehouse 3214 TEAMWORK AWARD

Valedictorian

Premium & Promotional — Merchandising
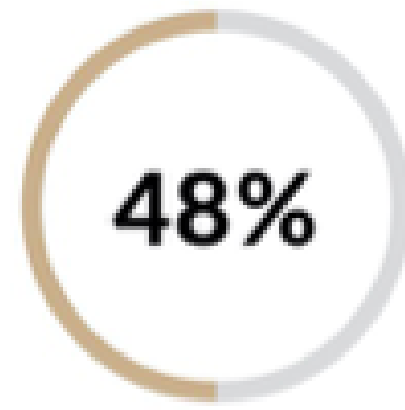
CORPORATE GIFTING INDUSTRY

Stats and Trends of Corporate Gifting Industry

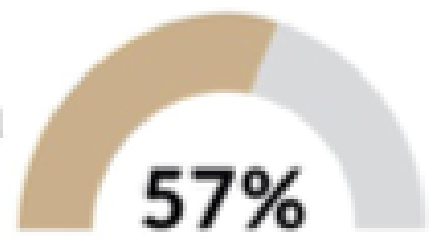**43%** of people stated that **improved relationships** are the main advantage of corporate gifting (USA).

80% of corporate gift buyers stated gifts have improved **relationships with clients and employees.**

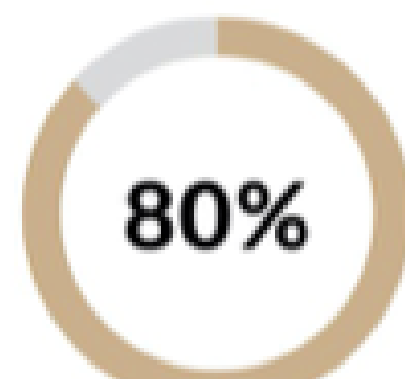**48%** of the companies said corporate gifting had delivered a substantial benefit – made recipients feel **valued**, improved **customer loyalty**, and improved **employee retention**.

Employees stated that **receiving gifts by mail** makes them feel even more appreciated. **57%**

80% of customers stated that they will most likely **do business with a company** for receiving a personalized gift.

MARKETING

LOOKING BACK 50 YEARS

Brand Marketing

1970s: RISE OF TV ADS

Television became a dominant medium for marketing during the 1970s. Advertisers started creating catchy jingles, memorable slogans and engaging commercials to capture audience attention.

1980s: DIRECT MARKETING & DATABASE MARKETING

The 1980s saw the growth of direct marketing campaigns and telemarketing while using customer databases to target and personalize marketing messages.

1990s: DIGITAL MARKETING INTRODUCED

With the introduction of the internet, the 1990s marked the beginning of digital marketing. Websites, email marketing and banner ads provided new avenues for reaching audiences and targeting specific demographics.

2000s: RISE OF SOCIAL MEDIA & MOBILE MARKETING

Facebook, Twitter and YouTube gained popularity in the 2000s, and marketers used these platforms to engage with consumers, create viral campaigns and generate brand awareness. The adoption of smartphones increased the use of mobile marketing.

2010s: DATA-DRIVEN MARKETING & PERSONALIZATION

The 2010s saw a shift towards data-driven marketing. Marketers leveraged big data analytics, machine learning and AI to gain insights into consumer behavior and preferences. Personalized marketing experiences and targeted advertising campaigns became more prevalent.

2020s: OMNICHANNEL MARKETING & CUSTOMER EXPERIENCE

In the current decade, marketers are focused on delivering consistent and seamless experiences across multiple channels, including digital, social media, mobile and offline. Customer experience and engagement have become key priorities.

MARKETING TRENDS AND PREDICTIONS FOR 2024

Brand Marketing

RISE OF AI-POWERED MARKETING

The rise of AI in marketing is set to continue its upward trajectory in 2024, transforming the industry in profound ways.

Marketers will increasingly rely on AI-powered technologies to analyze vast amounts of data, uncover actionable insights and automate repetitive tasks, enabling more efficient and effective campaign management.

AI will also play a pivotal role in delivering personalized customer experiences, driving targeted advertising and optimizing marketing strategies to achieve higher levels of engagement and conversion.

FIRST-PARTY DATA IS THE NEW STANDARD

Marketers are prioritizing first-party data in their strategies due to stricter privacy regulations, the decline of third-party cookies and increased customer trust and privacy concerns.

First-party data offers greater accuracy, reliability and compliance, allowing marketers to personalize campaigns, improve customer experiences and build long-term relationships directly with their audience.

This shift helps navigate the evolving privacy landscape while delivering more effective and targeted marketing efforts.

SOCIAL COMMERCE BOOM

Social commerce will become even more integrated with features like in-app purchases and shoppable posts, making it easier for consumers to purchase products directly from their social media feeds.

Brands will need to focus on creating a seamless social commerce experience for their customers by optimizing their social media profiles for sales, creating compelling content that encourages purchases and leveraging the latest social commerce features to make the buying process as easy as possible.

MARKETING TRENDS AND PREDICTIONS FOR 2024

Brand Marketing

STREAMING AND CTV

Streaming and CTV marketing is expected to continue gaining momentum in 2024.

As consumers increasingly embrace streaming platforms and CTV devices, advertisers will allocate more resources to reach audiences in these digital environments. This will result in increased investments in CTV advertising, with brands leveraging programmatic targeting, data-driven insights and dynamic ad insertion to deliver personalized and impactful ads to viewers.

Additionally, the convergence of streaming and traditional TV networks may lead to new advertising opportunities and cross-platform campaigns that cater to the evolving media consumption habits of audiences.

BRAND PURPOSE AND SOCIAL RESPONSIBILITY

Consumers are placing greater importance on brands' values, social responsibility and purpose.

Advertisers will emphasize authentic storytelling, highlighting their commitment to social causes and sustainability, as consumers seek out brands that align with their values.

PRIVACY-CENTRIC

With privacy concerns on the rise, 83% of consumers want more control over their personal information, according to PwC.

Marketers will prioritize privacy-centric practices, including transparent data collection, explicit consent and secure data handling to build trust and ensure compliance with privacy regulations.
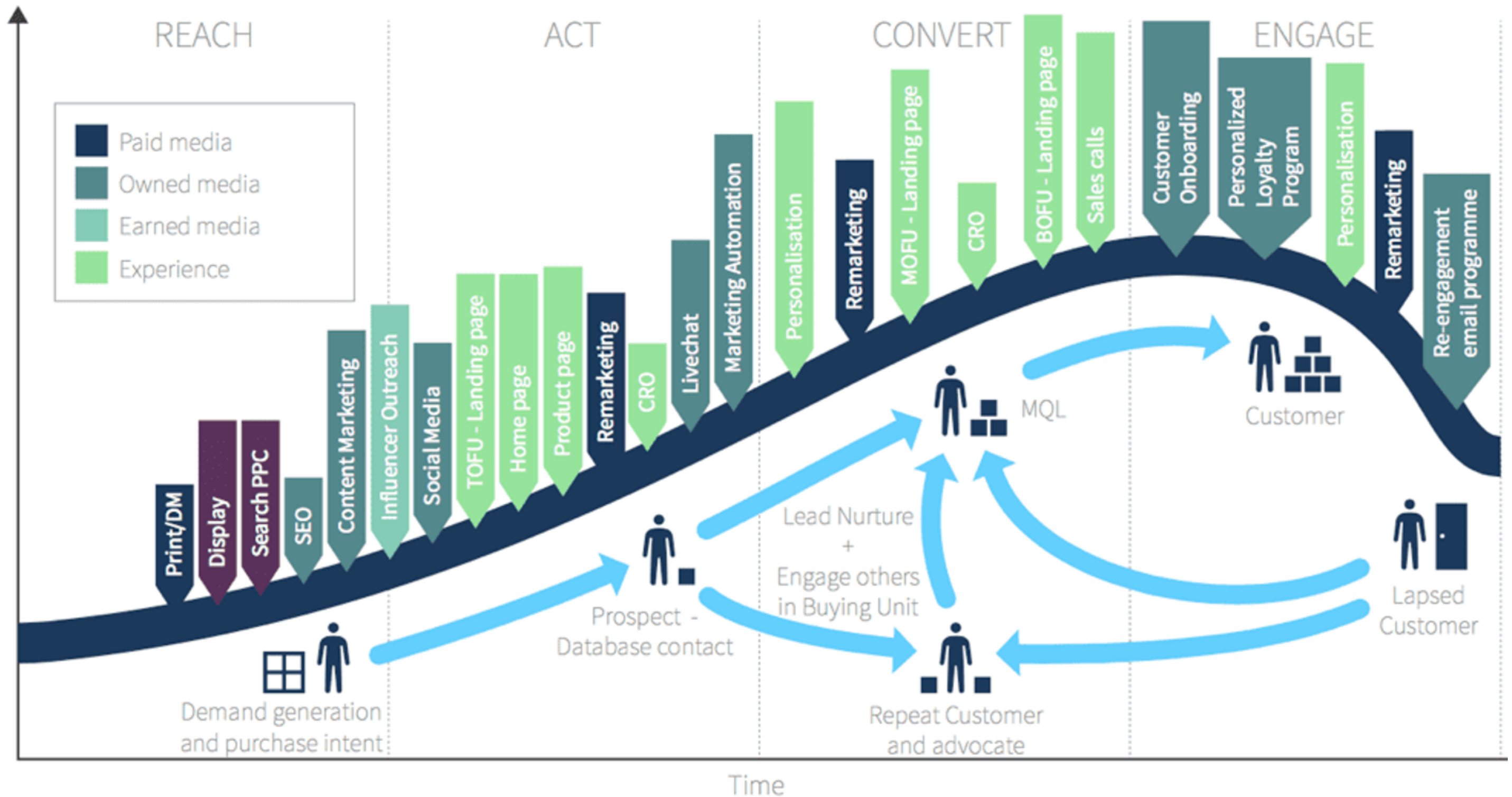
DIGITAL

B2B CUSTOMER LIFECYCLE

The B2B customer lifecycle shows opportunities for using different digital marketing channels to encourage lead generation, nurture and purchase.

But the challenge lies in managing continuous marketing efforts to maximize conversion rates in a fiercely competitive market.

AD FRAUD

- According to a report from Juniper Research, it is projected that ad fraud will account for nearly 22% of the $382 billion spent on online advertising this year, resulting in a loss of $84 billion for marketers by 2023. The percentage of ad fraud for mobile is even higher, representing about 30% of the spend.

- The report predicts that ad fraud will account for 23% of the $747 billion that marketers will spend annually on digital advertising in 2028. The largest share of this loss (42%) is projected to be in North America, followed by India.

- The report defines ad fraud as the illegal act of intentionally clicking on pay-per-click (PPC) ads repeatedly to artificially inflate traffic statistics and generate revenue for illegitimate sources while reducing return on ad spend for advertisers. This can be done through click bots, click farms and incentivized clicks.

- The Association of National Advertisers released research that found marketers spend about $20 billion on "made-for-advertising" sites that lure readers in with clickbait.

- The industry has recently made moves to try and stamp this inventory out: Last month, several trade groups came together to come up with a common definition for "made-for-advertising" sites, while supply-side platforms like Pubmatic and Magnite said they'd no longer include this inventory in curated publisher lists sold to select advertisers.

EMBRACING DIGITAL ENGAGEMENT IN 2024

Video Content Dominance

Video content is gaining popularity and will continue to dominate into 2024. Platforms like YouTube, TikTok and Instagram Reels have revolutionized content consumption.

Marketers should create engaging video content to increase brand awareness.

Influencer Marketing

In 2024, brands will focus on micro and nano-influencers for more authentic and relatable content, leading to higher conversion rates. These influencers have a smaller but higher engaged niche audience.

Personalized Experiences Through AI

Artificial intelligence (AI) will play a pivotal role in delivering personalized experiences to social media users. Marketers should leverage AI to create personalized messaging, recommendations and advertisements, fostering stronger customer relationships.

Rise of AR

In 2024, social media platforms like Snapchat and Instagram are incorporating AR filters and effects, allowing users to experience interactive and immersive content.

With the use of AR, marketers can display their products, offer virtual try-on options and create unique branded experiences that drive user engagement and boost conversions.

Social Commerce Expansion

In 2024, we expect that social media platforms will continue to integrate e-commerce capabilities. Social commerce allows users to buy products directly on social media apps, which saves them time from having to navigate to external websites. To provide a positive shopping experience, businesses should optimize their social media profiles by creating posts that allow users to shop and making the checkout process simple.

Micro and Nano Influencers

In 2024, micro and nano influencers will be even more popular. They have highly engaged, niche audiences and result in more effective marketing campaigns for brands.

Social Messaging Apps

Messaging apps such as WhatsApp, Messenger and WeChat have gone beyond being just personal communication platforms. They have now become potent marketing channels. Marketers can take advantage of the popularity of messaging apps to provide personalized messages, customer support and even facilitate transactions. These apps create a direct and intimate way to interact with customers, thereby building stronger brand loyalty.

User-Generated Content

It's no secret that user-generated content (UGC) can be a great asset for brands. In 2024, marketers will likely place a stronger emphasis on amplifying UGC in order to cultivate authenticity and build trust. By encouraging customers to create and share content related to their experiences with a brand, businesses can significantly boost engagement and create a sense of community around their products or services.

Sustainability & Social Responsibility

Consumers now value brands' sustainability and social responsibility efforts. In 2024, marketing strategies will prioritize sustainability initiatives and purpose-driven content to connect with socially conscious audiences. Brands must engage in discussions surrounding important social causes.

Voice Search Optimization

With the rise of smart speakers and voice assistants, voice search optimization will be crucial in 2024. Marketers should optimize their content for voice queries to ensure they appear in voice search results. This involves using conversational keywords and providing concise and direct answers to commonly asked questions.

Live Streaming and Interactive Experiences

Live streaming will continue to dominate in 2024. Social media platforms such as Facebook Live, Instagram Live and YouTube Live offer real-time interactive experiences, allowing brands to receive real-time feedback, conduct Q&A sessions, launch new products and provide behind-the-scenes access. This fosters a deeper connection with customers and is expected to continue being a dominant trend in 2024.

Social Media Listening and Sentiment Analysis

Social media listening and sentiment analysis are vital for understanding consumer opinions. Marketers can monitor conversations with social listening tools to gather insights and improve their strategies. By actively listening, brands can improve their customer experience.

Data Privacy and Trust

Consumers demand transparency and data protection from brands. By 2024, clear privacy policies, secure data storage and permission-based marketing will be essential for marketers to build trust.

Digital

SHARE OF VOICE
On average, brands contribute a mere 1.51% of all discussions related to their own brands on X (formerly Twitter).

GENDER INSIGHTS
Men, on average, tend to discuss brands more than women on X. Retail and entertainment sectors saw higher percentages of women engaging in conversations compared to other sectors.

SENTIMENT SHIFTS
Among the eight sectors examined, food service brands experienced the most significant increase in negative sentiment, while the automotive sector saw minimal fluctuations in sentiment.

GENERATIONAL INSIGHTS
Baby Boomers tend to be the most vocal about energy brands, while Gen Z contributes the highest percentage of mentions in conversations related to the entertainment sector.

PEAK MENTION DAYS
The highest volume of consumer mentions related to brands occur on Wednesdays and Thursdays.

TRENDS DOMINATING SOCIAL NOW

Digital

AI is Burning with Innovation

AI tools like content writers, image generators and chatbots are changing the way businesses create content and engage with customers on social media.

Global Growth in Social Media Drives Platform Enhancements

Social media users are demanding better services, leading to continuous platform improvements. TikTok added text posts, while YouTube Shorts introduced interactive stickers, a go-live feature and Collab for more content creation options.

ChatGPT

Marketers are utilizing tools like ChatGPT to simplify their daily tasks, enhance their creativity and increase their productivity.

Fragmentation

Fragmentation in social media is evident despite growth, with Meta's Threads launch adding to the divide.

Marketing Platforms Develop AI Tools

HubSpot and Salesforce have AI products to boost productivity. Brandwatch's AI elevates research skills and social strategy.

Online Reviews

According to a U.S. report by PowerReviews, 99.9% of customers read reviews when they shop online. The food sector contends with higher volumes of negative consumer feedback. It's clear that online reviews wield considerable influence and must be a focal point of any modern marketing strategy.

BEST TIME TO POST BY INDUSTRY

Wednesdays and Thursdays gather the most brand-related consumer mentions

Source: Brandwatch Consumer Research

Table analyses close to 424m mentions on social across eight industries, by day of the week, and it shows the best and second-best day to post on social. Data gathered from public posts on social media, blogs, forums, and review sites between Jan 1 - Jun 30 2023.

Industry	Best day to post	Second-best day to post
Average	Thursday	Wednesday
Entertainment	Friday	Tuesday
Consumer tech	Wednesday	Thursday
CPG	Thursday	Tuesday
Automotive	Wednesday	Thursday
Retail	Tuesday	Thursday
Financial services	Tuesday	Wednesday
Energy	Thursday	Wednesday
Food services	Thursday	Wednesday

● **Powered by Brandwatch**

GENDER BREAKDOWN OF CONSUMERS ON X BY INDUSTRY

Women%   Men%

	Women%	Men%
Average	35%	65%
Automotive	30%	70%
Consumer tech	31%	69%
CPG	37%	63%
Energy	33%	67%
Entertainment	38%	62%
Financial services	35%	65%
Food services	37%	63%
Retail	39%	61%

● Powered by Brandwatch

TIP
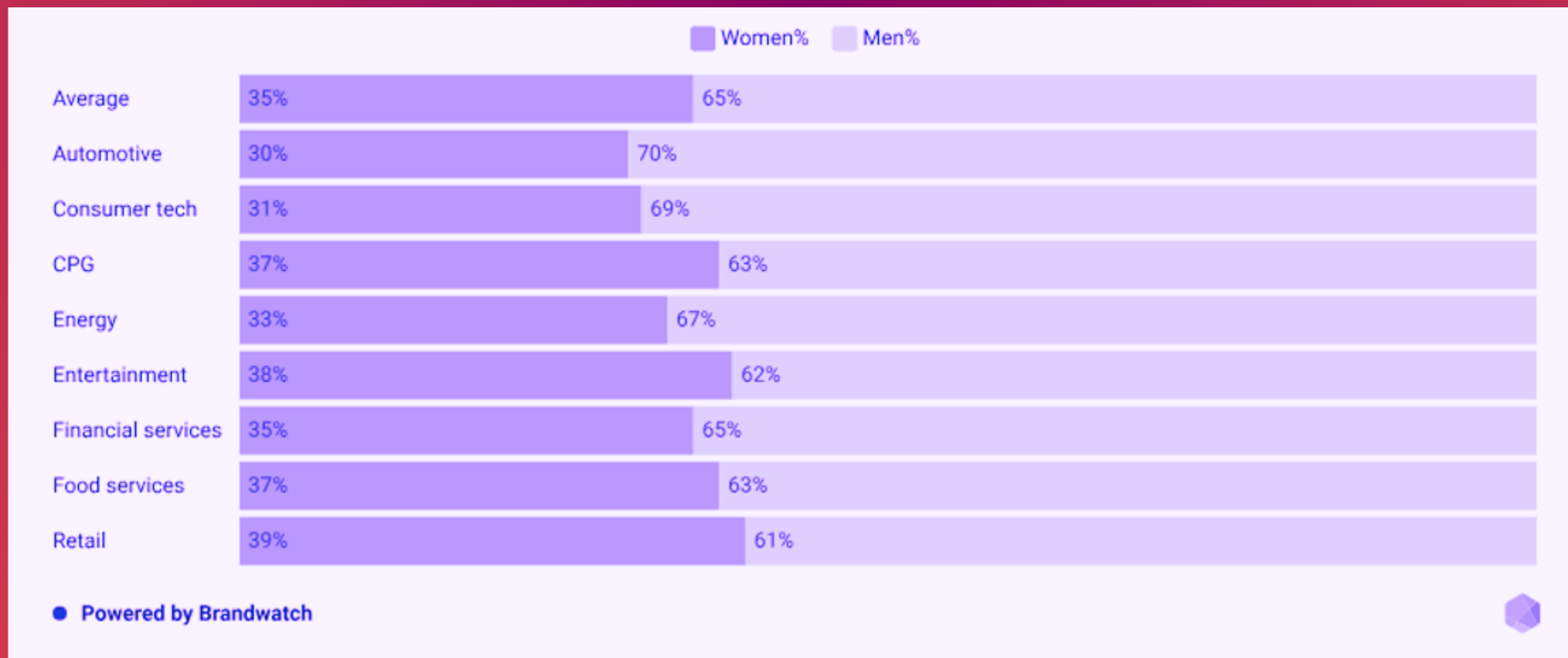
Brands can use gender breakdown analysis to identify which gender is underrepresented in each category and refine their approach to better reach them.

INDUSTRY AUDIENCE BY GENERATION

TIP Understanding generational trends in brand discussions is crucial to tailor marketing strategies for specific age groups.

Generational breakdown of audiences on X (Twitter), by industry

Source: Brandwatch Consumer Research

Table shows the breakdown of audiences across the eight studied industries by generation.
Data gathered from public posts on X (Twitter) between Jan 1 - Jun 30 2023.

	Industry	Baby boomers	Gen X	Gen Y	Gen Z
1	Auto	18.1%	23.9%	36.2%	21.8%
2	Consumer tech	6.5%	15.6%	44.6%	33.3%
3	CPG	18.6%	21.4%	36.3%	23.7%
4	Energy	39%	24.6%	25.5%	10.9%
5	Entertainment	8.2%	13.7%	37.1%	41%
6	Financial services	22.2%	22.4%	33.9%	21.6%
7	Food services	9.6%	17%	42.4%	31%
8	Retail	23.1%	26.8%	32.3%	17.9%

● Powered by Brandwatch

Across all eight sectors, the energy sector saw the highest percentage of brand-related mentions from Baby Boomers (39% of all generation-categorized mentions)

Gen Xers tracked the most brand-related mentions in conversations about retail.

Consumer tech and food services brands saw the highest percentages of brand-related mentions from millennials (Gen Y).

Of all sectors, entertainment brands saw the highest percentage of brand-related mentions from Gen Z.

PREDICTIONS FOR AI IN 2024

Digital

AI will make extraordinary breakthroughs in technology and physical world. Here are some predictions for AI's future:

- **AI bias mitigation:** Bias in AI is a top priority. Fairness-aware machine learning algorithms and diverse dataset collection will be used to reduce or eliminate bias.
- **AI regulation:** As AI risks become more evident, governments and regulatory bodies are expected to create stricter regulations to address concerns such as algorithm transparency, job displacement and the unpredictable nature of AI's future.
- **AI-assisted creativity:** AI's role as a creative partner goes beyond generating art, music and literature. It can design human-like sounds, challenging the definition of art and human expression. As AI systems become routine collaborators, existing notions of artistic ownership will evolve.
- **AI-quantum computing:** Harnessing qubits will turbocharge AI problem-solving in healthcare, materials science, finance and cryptography.
- **AI-powered education:** AI-powered education platforms that leverage individual students' learning styles and needs will become increasingly prevalent. These platforms will provide personalized informational content, quizzes and recommendations that emulate a one-on-one learning experience. Furthermore, the growth of virtual reality (VR) technology offers the potential for fully immersive educational experiences; historical events, scientific phenomena and complex concepts can be transformed into interactive digital worlds for students to explore and study.
- **AI-infused work:** Using AI tools is becoming a vital skill across industries. From retailers managing inventory to real estate agents analyzing data, those who can use these tools will be competitive and appealing to forward-thinking companies.
- **AI career opportunities:** AI's growing importance has skyrocketed the demand for professionals. Companies seek data scientists, machine learning engineers, AI developers and ethicists to spearhead AI projects and ensure ethical standards are met.

THE STATE OF AI

79% of all respondents say they've had at least some exposure to gen AI, either for work or outside of work, and 22% say they regularly use it in their own work.
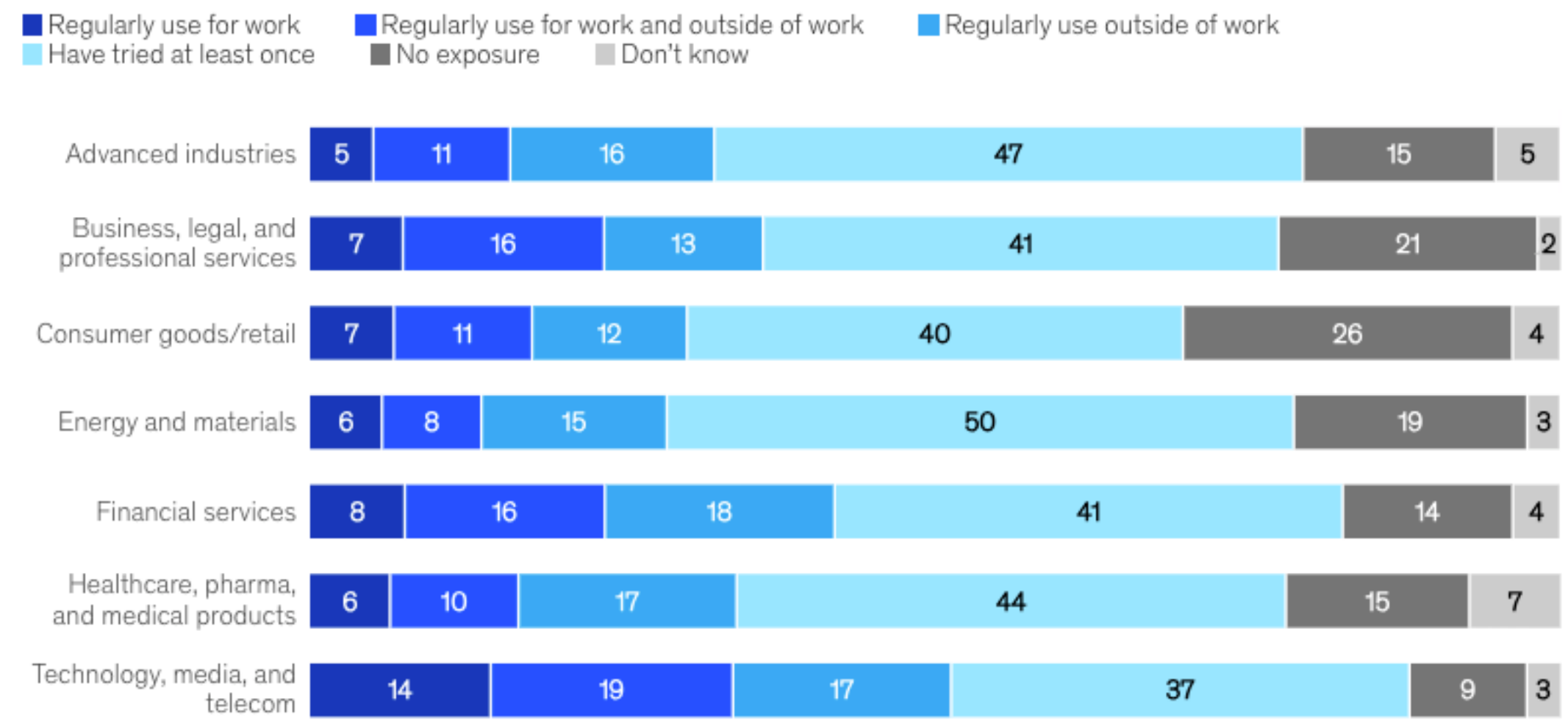
Use of Generative AI is Widespread

Respondents across regions, industries, and seniority levels say they are already using generative AI tools.

Reported exposure to generative AI tools, % of respondents

Select demographic: By industry

- ■ Regularly use for work
- ■ Regularly use for work and outside of work
- ■ Regularly use outside of work
- ■ Have tried at least once
- ■ No exposure
- ■ Don't know

Industry	Regularly use for work	Regularly use for work and outside of work	Regularly use outside of work	Have tried at least once	No exposure	Don't know
Advanced industries	5	11	16	47	15	5
Business, legal, and professional services	7	16	13	41	21	2
Consumer goods/retail	7	11	12	40	26	4
Energy and materials	6	8	15	50	19	3
Financial services	8	16	18	41	14	4
Healthcare, pharma, and medical products	6	10	17	44	15	7
Technology, media, and telecom	14	19	17	37	9	3

Note: Figures may not sum to 100%, because of rounding. In Asia–Pacific, n = 164; in Europe, n = 515; in North America, n = 392; in Greater China (includes Hong Kong and Taiwan), n = 337; and in developing markets (includes India, Latin America, and Middle East and North Africa), n = 276. For advanced industries (includes automotive and assembly, aerospace and defense, and advanced electronics), n = 96; for business, legal, and professional services, n = 215; for consumer goods and retail, n = 128; for energy and materials, n = 96; for financial services, n = 248; for healthcare, pharma, and medical products, n = 130; and for technology, media, and telecom, n = 244. For C-suite respondents, n = 541; for senior managers, n = 437; and for middle managers, n = 339. For respondents born in 1964 or earlier, n = 143; for respondents born between 1965 and 1980, n = 268; and for respondents born between 1981 and 1996, n = 80. Age details were not available for all respondents. For respondents identifying as men, n = 1,025; for respondents identifying as women, n = 156. The survey sample also included respondents who identified as "nonbinary" or "other" but not a large enough number to be statistically meaningful.
Source: McKinsey Global Survey on AI, 1,684 participants at all levels of the organization, April 11–21, 2023
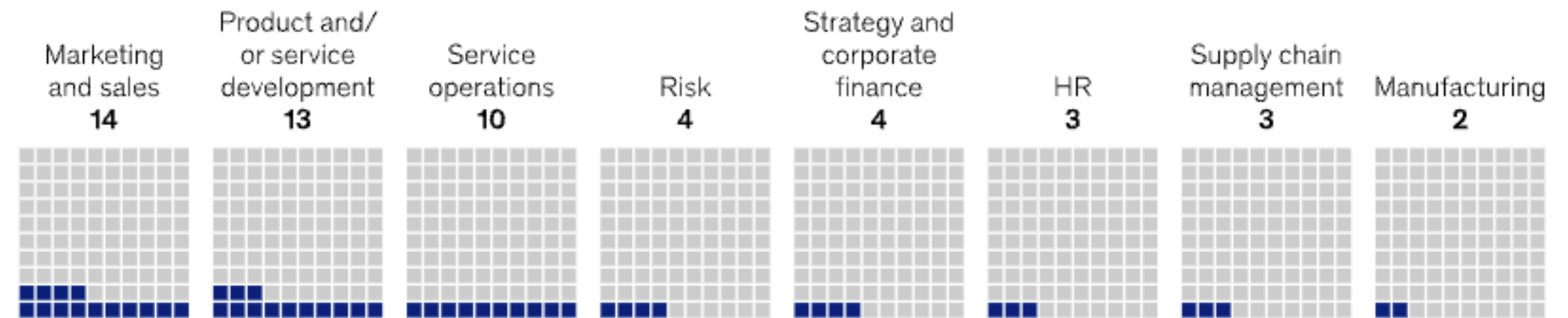
McKinsey & Company

The most commonly reported uses of generative AI tools are in marketing and sales, product and services development and service operations.

The technology and financial services industries are particularly expecting disruptive changes. Industries that rely heavily on knowledge work are likely to see more disruption and reap more value.

Our estimates suggest that tech companies will see the highest impact from gen AI, potentially adding value equivalent to as much as 9 percent of global industry revenue. Knowledge-based industries such as banking, pharmaceuticals and medical products, and education could also experience significant effects, up to 5 percent, while manufacturing-based industries such as aerospace, automotives and advanced electronics could experience less disruptive effects.

Share of respondents reporting that their organization is regularly using generative AI in given function, %[1]

Marketing and sales 14	Product and/or service development 13	Service operations 10	Risk 4	Strategy and corporate finance 4	HR 3	Supply chain management 3	Manufacturing 2

Most regularly reported generative AI use cases within function, % of respondents

Marketing and sales	Product and/or service development	Service operations
Crafting first drafts of text documents — 9	Identifying trends in customer needs — 7	Use of chatbots (eg, for customer service) — 6
Personalized marketing — 8	Drafting technical documents — 5	Forecasting service trends or anomalies — 5
Summarizing text documents — 8	Creating new product designs — 4	Creating first drafts of documents — 5

[1]Questions were asked of respondents who said their organizations have adopted AI in at least 1 business function. The data shown were rebased to represent all respondents.
Source: McKinsey Global Survey on AI, 1,684 participants at all levels of the organization, April 11–21, 2023

McKinsey & Company

PACKAGING

5 LUXURY TRENDS FOR 2024

Immersive Storytelling

Luxury brands will leverage packaging as a storytelling tool, creating an immersive experience that unfolds as customers unbox their products. From intricate illustrations and embossed motifs to hidden messages and interactive elements, packaging will serve as an opportunity to convey their brand narrative.

Augmented Reality

Augmented reality will bridge the gap between physical and virtual experiences. QR codes invite recipients to unlock a world of interactive content that enhances your connection with the brand and the product.

Personalized

Brands will leverage technology to offer customers the ability to customize their packaging – from selecting unique designs, colors or patterns to adding personalized messages or monograms.

This trend opens doors for luxury brands to gather invaluable insights into customer preferences, allowing them to refine their offerings and create tailored experiences that cater to specific tastes and needs.

5 LUXURY TRENDS FOR 2024

Structural Designs

Expect to see a wave of unconventional shapes, origami-inspired folds and interactive elements that incite a sense of excitement as brands seek to differentiate in the competitive space.

Minimalistic Luxury

For many consumers, simplicity and understated elegance is what they immediately associate with luxury. That's why minimalism is set to continue as a trend for luxury packaging in 2024.

Luxury brands will look to rely on quality without the need for excessive, bold designs.

NATURAL AND SOFT COLORS

REVEALING PACKAGING

FLAT ILLUSTRATIONS

MINIMALISM

SUSTAINABLE

BOLD PATTERNS

TECH INTERACTIVE

THE CUSTOMER EXPERIENCE (CX)

THE 10 MOST IMPORTANT CUSTOMER EXPERIENCE TRENDS IN 2024

To achieve a successful customer experience (CX), it is essential to maximize the effectiveness of all factors in every stage of the customer journey.

CX will become a top priority for businesses as it gains new strategic importance.

10 KEY TRENDS

Generative AI in CX

Generative AI is gaining popularity in the business world. It has potential uses in CX such as generating dynamic marketing campaigns, personalized user guides, streamlining customer service and gaining insights into customers by analyzing behavioral data.

Subscriptions Get Smart

Businesses are shifting towards subscription services to increase customer lifetime value. In 2024, AI and analytics will be used to offer tailor-made services with customized pricing. Engaged customers can receive VIP bonuses while others can enjoy lower prices.

CX-Driven Value

In 2024, businesses will prioritize creating exceptional experiences over price wars. Companies with a customer-centric approach will focus on developing CX strategies that increase key metrics such as average order value and customer lifetime value.

Omnichannel Evolved

In 2024, omnichannel will be more than just connecting through multiple channels. It will focus on providing customers with a consistent mode of communication without having to repeat their queries or concerns or risk personal information at different touchpoints. More companies will use smart authentication and CRM tools to track interactions across various channels.

Rise of the Synthetic Customer

Companies are creating synthetic customers using generative AI, data privacy and digital twin concepts. This helps them predict pain points in customer journeys, improving solutions. In 2024, real-time data such as live transaction data and social media sentiment makes customer personas more useful than ever in generating insights into real customers.

Sustainable CX

By 2024, customers will expect companies to demonstrate their commitment to sustainability by providing information about their environmental impact and measures taken to mitigate damage. This will be a crucial part of the customer journey, as consumers seek to make ethical choices.

10 KEY TRENDS

Security-Centric CX

Protecting customers' personal data is vital to maintain their trust in your business. Having clear and transparent data and privacy policies is crucial to ensure a positive customer experience. Studies show that 63% of customers prefer companies that make it easy to understand how their data is used.

Sentiment-Driven CX

Businesses can leverage sentiment analytics to keep track of and promptly respond to customers' emotional states at every step of their journey. This can aid in making experiential decisions, such as selecting whether to engage via automated channels or whether a situation necessitates a human touch. Knowing if a customer is happy about their recent purchase or frustrated due to poor service allows businesses to make better decisions about when to ask them for their feedback or to reach out and make amends. In 2024, a more profound and flexible comprehension of how sentiment influences loyalty, satisfaction and advocacy scores will be central to CX strategies, aiding in the establishment of more robust and long-lasting relationships.

Chatbots That Enable Rather Than Annoy

Chatbots have been a frustrating experience for all of us. However, with generative AI, chatbots can provide quick and accurate responses that are relevant to customer needs. Hopefully, in 2024, we will see the end of limited and inaccurate customer service chatbots.

Immersive CX

Memorable experiences are critical for engaging customers. To achieve this, companies can leverage innovative technologies like VR/AR or experiential marketing. In 2024, providing creative immersive experiences is key to leaving a lasting impression on customers.