

The next 10 years

8 tech trends
you need to be
ready for



December is a month when many of us take time to plan for the year ahead.

But, just for today, instead of looking at your forecasts for the next 12 months, we'd like you to think about what's coming up over the next decade – especially when it comes to technology.

The pace of change in tech has always been blistering. And according to many experts, we're going to experience more technological progress in the next 10 years than we did in the previous 100.

Of course, when you're running a business this can be an overwhelming thought.

- Will you keep up?
- Will you choose the right tech for your company to flourish?
- Will it be damaging if you don't adopt the right tech at the right time?
- Or could this be the opportunity of a lifetime?

The real challenge is knowing which changes will be most beneficial for your business.

This guide provides the lowdown on 8 technologies that are getting the most interest and attention from investors and tech thinkers right now.

These are the emerging technologies that you're most likely to encounter in your business at some stage – and they look set to change the landscape of the workplace over the coming decade.

As with anything in business, preparation is key, so by learning about these technologies now you can be ready for the future.

The trends to watch >



1

Process automation

We spend a lot of time recommending ways our clients can automate many of their processes. It can help to create more streamlined systems, increase productivity, and simply make some jobs less tedious.

Over the next couple of years, around half of all existing work activities could be automated. That's because next-level process automation is set to become the norm.

2

Connectivity

Digital connections are speeding up. We currently have 5G mobile connection (there's already talk of 6G), and the IoT (Internet of Things). These have huge potential to unlock greater economic activity.

By 2025, 4.3 billion new devices, from cars to computers, will connect using mobile technology, and mobile will continue to dominate as the way we work and communicate.

In fact, it's said that mobility, healthcare, manufacturing, and retail could increase global GDP by as much as \$2 trillion by 2030. By then up to 80% of the world's population could have 5G coverage.

5G and IoT are set to be some of the most-watched tech trends in the coming years.

Cloud and edge technologies

3

It's estimated that as many as 70% of companies are already incorporating cloud and edge technologies as a crucial part of their IT infrastructure. That figure is set to grow year on year.

Cloud computing is where the processing is done away from your device. Think of anything you log into through your browser. Your browser doesn't process anything, it just shows you the information.

Edge computing is where the heavy processing is being done closer to where results are needed. For example, Netflix places servers closer to large groups of its subscribers as that speeds up video streaming times.

Has your business switched to cloud platforms as a way of running systems and storing data? If not, this may need to be one of your tech priorities for 2023.

Not only is cloud computing a good way to increase the speed and agility of your business, it reduces your hardware costs and also helps to improve your cyber security defences, protecting you from malware, data theft, and other breaches.

By 2025, 75% of enterprise-generated data will be processed by edge or cloud computing.





Next-gen computing and biometrics

Next-gen computing is a catch-all term that encompasses everything from quantum AI to fully autonomous vehicles. And though this might not be a primary concern for most businesses, it's still something you should bear in mind as it's definitely coming.

Your business may not be what we call 'first wave industry' (that's things like finance, travel, and logistics) but you will, at some stage, adopt new tech like this.

And it's worth remembering that this includes things like biometrics. By 2025, 75% of companies plan to ditch traditional passwords, which means using tools like facial recognition, retinal scanning, and signature identification.

We're already seeing these new, more advanced ways of logging into accounts with the recent introduction of Passkeys. They are predicted to take the reins from traditional passwords in the next 2-3 years.

AI

We've already touched on AI – that's Artificial Intelligence. It's tech we've seen spreading everywhere over the past few years. Alexa and Siri are popular forms of AI that many of us already use daily.

We're still very much in the early days of AI tech. It will become more advanced and be used to develop easier methods of training, and pattern recognition, which will help to further automate many of our business functions.

By 2024, AI generated speech will be behind 50% of our interaction with computers. Many businesses are still trying to work out how to incorporate AI most efficiently to make a difference to their bottom line.

But have no doubt, it's tech that will gradually change everything.



The future of programming

Although you may not get directly involved with the programming of your apps and systems, the future of programming will have some form of impact on your business.

We'll see programming written by AI-driven applications, making software creation faster and more powerful. It also means that existing software and coding processes can become standardised and automated across entire businesses.

Overall, it's expected there will be a 30x reduction in the time it takes to create software and analytics.



Zero trust architecture

Last year there were 4,145 publicly disclosed data breaches that exposed more than 22 billion records. And it's only going to get worse. Realistically, we're looking at a 5% increase, even despite the advances in cyber security.

That's because cyber criminals are improving their efforts all the time, developing more and more sophisticated methods of hijacking our data and sensitive information.

Zero trust architectures will become the standard approach to cyber security, especially for businesses. Zero trust is where every login and device is treated as a potential threat until it's authenticated, validated, and authorised.

Not only can zero trust protect your business from cyber-crime, but it can also be a more cost-efficient form of security.





8

Clean tech

As the world moves towards reduced emissions and a lower environmental impact, so too does technology and the businesses that use it.

Renewable energy, cleaner transport, and greater energy efficiency are all high on the future agenda. That means the costs of implementation will become lower as use becomes more widespread.

It will be increasingly important for your business to stay environmentally aware as it will become a deciding factor for prospects. It will also be a big selling point when growing your team. We're already seeing candidates choosing companies that are more socially and environmentally conscious.

Advances in clean tech will mean that green energy can power the new technology you use, including high-powered computing.

By 2050, more than 75% of global energy will be produced by renewables.



And there we have it. The 8 top tech trends for the coming decade.

It may be daunting – but it's also really exciting.

How many of these are already on your business agenda? And how much work do you think you'll need to do to keep your business up to date?

We recommend that you start by thinking about your current tech and the ways it's helping to make your business processes easier and faster.

Then think about the ways you could further use your tech to help your team become more productive (and happier and more engaged in what you do).

Our team keeps a constant eye on upcoming tech and how it can help businesses.

Would you like help to review your current setup and identify opportunities to increase speed and productivity?

Get in touch – we're here to help.



CALL: 03 9087 4390

EMAIL: manny@mtrit.com.au

WEBSITE: www.mtrit.com.au