



OPPORTUNITY

24

SCOPE **TRANSITIONAL**

UNCERTAINTIES

Systems, Values

MEGATRENDS

Future humanity

TRENDS

ESG & Beyond GDP
Future of Purpose & Work
Government Agility
International Collaboration
Mobilising Innovation

SECTORS IMPACTED

Agriculture & Food
Automotive, Aerospace & Aviation
Chemicals & Petrochemicals
Communication Technologies & Systems
Consumer Goods, Services & Retail
Cyber & Information Security
Data Science, AI & Machine Learning
Digital Goods & Services
Education
Energy, Oil, Gas & Renewables
Financial Services & Investment
Government Services
Health & Healthcare
Immersive Technologies
Infrastructure & Construction
Insurance & Reinsurance
Logistics, Shipping & Freight
Manufacturing
Materials & Biotechnology
Art, Media & Entertainment
Metals & Mining
Professional Services
Real Estate
Sports
Travel & Tourism
Utilities

What if the Global South inspired new models of growth, well-being, and climate response?

UNCONVENTIONAL PROGRESS

The Global South's unique pathways of progress offer global research and innovation opportunities which inspire new approaches to the response to global challenges and new models for growth, well-being, and climate response.





WHY IT MATTERS TODAY

There has been an ongoing call for a major shift in models of growth and progress for both people and the planet partly because gross domestic product (GDP) does not always equate to better well-being⁵⁶⁸ and because there is insufficient clarity over the economic impact of climate policies or lack thereof.⁵⁶⁹ One call is for a major shift in economic theory emphasising empirical, diverse models as economic shocks render traditional theories, with a predominant theoretical model, obsolete.⁵⁷⁰

The Global South stands to greatly benefit from technological adoption and collaboration. Connectivity and internet access are the building blocks of digitalisation,⁵⁷¹ and although some half of the world currently does not have access to high-speed internet,⁵⁷² latecomer development can follow new growth paths. This includes skipping some development stages or establishing entirely new trajectories based on existing knowledge and technology.⁵⁷³ Developing economies may also have lower barriers to entry and fewer entrenched market dynamics, allowing them to take advantage of windows of opportunity emerging from major innovations (such as artificial intelligence (AI))⁵⁷⁴ or changes in market demand.⁵⁷⁵ Large populations of young people in parts of the Global South can drive entrepreneurship and take a leading role in establishing domestic and regional technology hubs.⁵⁷⁶

Modern innovations and collaborations will allow the Global South to foster an unprecedented degree of inclusivity and accessibility. For example, combining decentralised ledger technology⁵⁷⁷ with digital investment marketplaces⁵⁷⁸ can enable community-led, sustainable infrastructure (e.g. renewable energy systems). Public–private collaboration can reform digital spaces to bridge social divides.⁵⁷⁹ Zooming out, south–south cooperation can further advance homegrown science and technology, build a foundation for technology hubs to flourish,⁵⁸⁰ and ultimately catalyse economic transformation.⁵⁸¹

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OPPORTUNITY

The Global South pioneers unique paths for progress, offering rich opportunities for global research and innovation and aiding global policy making and transformation. Distinct challenges and perspectives in the Global South can be transformed into global solutions and policies, spanning higher education to approaches to well-being, to empowering future generations, and creating disruptive growth opportunities in emerging technologies.

Efforts to close economic gaps and digital divides in the Global South bring improvements to both the Global South and the rest of the world. Even if underlying motivations and structures differ slightly, a new, inclusive theoretical framework that recognises trans-regional variances could be possible, as is the case in ethical and responsible research and innovation.⁵⁸² The same could be applied in other economic, well-being, and climate policies.

BENEFITS

New models of progress allow people across the world to take advantage of emerging technologies and insights translated into better growth, well-being, and sustainability.

RISKS

Without adequate buy-in, understanding, and the necessary research funding, the translation of learnings and the global application of learned insights may be limited or improperly implemented.

