

Trends that are here to stay

By MIKE FREEMAN

COVID-19 has accelerated technology trends around things like e-commerce and remote work that likely will continue even after the pandemic subsides.

A report by financial services firm UBS Global Wealth Management – Tech Trends after Covid-19: The Future of the Tech Economy – contends that the pandemic has made more people rely on, and become comfortable with, doing things digitally over the Internet.

That means a shift to a digital way of doing things that was already under way prior to the pandemic is expected to gain even more momentum going forward.

“When we think about a virtual world, I don’t think that is going to change,” said Kevin Dennean, a

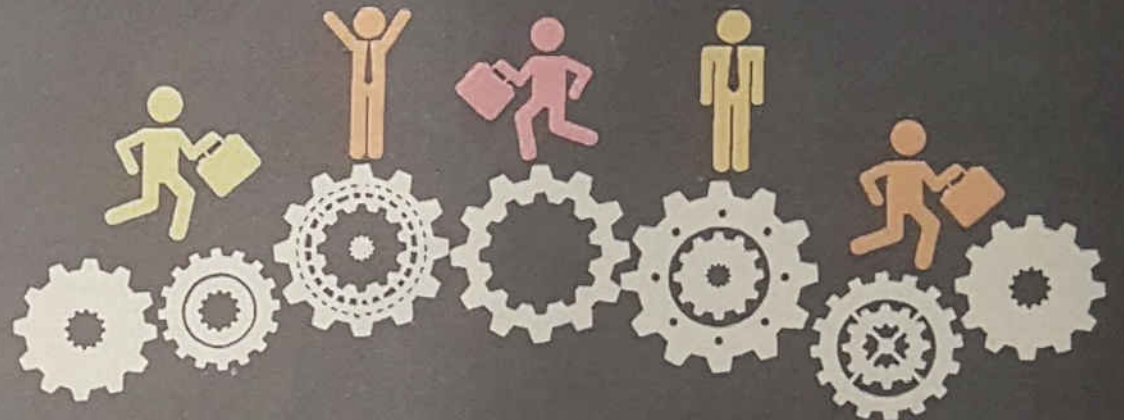
tech equity strategist at UBS who contributed to the report.

“I think some of this is a permanent fix. When we think about distributed workforces, that may be a structural change.”

Small- and medium-sized businesses – only 20% of which were considered to have an adequate digital presence before Covid-19 – likely will continue to establish online foundations for their businesses, according to the report.

“Even if we are getting better news on the vaccine front and a more optimistic view of 2021, I think the adoption rates for e-commerce aren’t going to change that much,” said Dennean.

“What the pandemic did was it brought into the e-commerce fold people who weren’t e-commerce shoppers before. Some of that is going to stay.”



A shift to a digital way of doing things, already underway prior to the pandemic, is expected to gain even more momentum now. – 123rf.com

UBS’s Tech Trends report targets investors.

Dennean declined to talk about specific companies. But he did point to technologies that UBS believes will drive and benefit from the expansion of digital business models.

They include e-commerce, 5G,

artificial intelligence, Cloud computing, cybersecurity, 3D printing and drones, among others.

Longer term, promising “moonshot” technologies include quantum computing, neural interfaces, solid-state batteries and fuel cells, according to the report.

These trends could spill over

into other economic sectors, according to the report.

E-commerce, for example, boosts demand for warehouses, which could spark an uptick in automation technologies used to ship products. – The San Diego Union-Tribune/Tribune News Service