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INTRALOT | TRENDS VS FADS

The idea that change is accelerating is a common place. A simple search for “exponential change” on any internet engine would yield an infinite number of articles on the topic, written by reputable voices and published by highly regarded media outlets.

It's not a new idea; it's Moore's law from the mid-60s. Back then, engineer and Intel co-founder Gordon Moore observed that the number of transistors on a chip doubles every two years. Today, it's the amount of data in the world that's doubling every two years coupled with the climate crisis, the rise of artificial intelligence and today's extreme levels of connectivity. It is, thus, no surprise that “disruption” has become the favorite ‘term’ among contemporary business thinkers.

So, the world is changing, and the emerging landscape is being shaped by six dominant phenomena;

Millennials and their craving for instant gratification

As younger generations become accustomed to immediate feedback, the erosion of their patience complicates things.

Society paints a vivid image of the Millennial culture; crowds of young adults with their faces planted firmly in their portable devices, wandering aimlessly in the street with their ‘triple upside-down caramel macchiato’ in hand, searching for their next available Wi-Fi.



Vassilaras George, INTRALOT Group Strategic Accounts Director.

Obviously, this image is attributed to them not because of its accuracy, but because of its exaggerated nature; behind the scenes, less flashy Gen Y's are graduating from college, climbing the corporate ladder, and making a difference in the world.

This trait of impatience is a common denominator among all millennials, however; the drive to want something more, and to get it faster.

Connectivity; constant and omnipresent

The number of people using the internet has surged over the past year, with more than one million people coming online for the first time each day since January 2018. It's not just the number of people using the internet that has increased; the amount of time that people spend on the internet has also gone up over the past 12 months.

The latest data suggests that the average internet user now spends approximately 6 hours each day using internet-powered devices – that's roughly one-third of their waking lives. Multiplied by 4 billion of the world's internet users, we end up with a staggering 1 billion years online in 2018.

Outdated employment models and the rise of location independence and the digital nomads

The future workforce wants work life balance and time for their families and friends without burning out. Old status symbols like job titles, company cars and other perks aren't attractive anymore. Instead, many workers are longing for freedom, happiness and purpose.

Consumerism, revisited

The new generation is slowly distancing itself from the mindset to consume and possess as much as they can.

People are drawn towards the ideas of minimalism, slow consumption and the simple life, taking the power away from many big corporations and passing it to small, businesses with purpose.

Collaboration & crowd intelligence;

We're moving towards a world with strongly linked, supportive, worldwide clans. Collaborative communities and togetherness spread.

Unschooling, homeschooling or world schooling

Our educational systems are institutions from the 19th century, employing educators from the 20th century that are teaching students about the 21st century... An ever-increasing number of contemporary thinkers challenge this education system. Universities all-around the world are putting their knowledge online for free, giving anyone access to what they want to learn anywhere, anytime and in any stage of life and business.

How does this affect our industry?

Our players can 'get educated' about our products and our services easily and fast; the digital revolution allows them unprecedented access to information that a generation ago we did not know it existed.

- They walk into our outlets or portals knowing exactly what they want and probably knowing more about what they want than our agents
- They seek speed and efficiency but consider it a hygiene factor.
- They value consultancy, but only if it is educated.

Trends vs Fads

The gaming industry must adapt quickly and effectively, and in doing so, it cannot afford to pursue transient goals with short-term contribution. Understanding the difference between fads and trends is critical as both can play an important role in an organization's development and success, but must be treated differently.

Fads come fast and fade away

A fad is a form of behavior that is intensely followed by a population for a short period of time. The behavior will rise relatively quickly and fall relatively quickly once the perception of novelty is gone. Collecting beanie babies was a fad. Playing with spinners and collecting troll dolls, are also recent examples.

Fads have value and can profoundly change organizations- consider the ALS Ice Bucket Challenge! Their use in marketing communication can amplify top-of-mind awareness, underline the timeliness of your organization, and serve as a gateway for new audiences. However, fads do not stick around.

Trends solve problems and get stronger over time

Trends get stronger over time because they help solve problems for people; the increasing use of social networks (that connects us to one another), the use of mobile devices (that allow us to look up information in real time)... these are things that continue to grow in market penetration because they respond to real needs.

When organizations dismiss ideas as fads instead of trends, evolution stops. However, treating fads like trends can lead organizations to become overwhelmed.

So, what are trends we should watch out for?

There are six emerging trends that we should observe and follow;

- Locality is only as important as Local outlets are appealing only to the extent that they are convenient.
- Winning is important, but it must be fun! Players in the gaming industry like to win, but they like to win even more when they can have fun with the game.
- Purpose is gaining popularity! Gaming with a social aspect that creates purpose (charity lotteries, for instance) is gaining momentum.
- On-line gaming is not the future; it is part of the future! Gaming is quickly becoming a wholistic, cross channel, cross platform experience and focusing in the online gaming component maybe missing the forest for the tree.
- Smartphones will become relevant to everyone! And by everyone we mean everyone, irrespective of age and/ or socioeconomic background.
- Diversity (of experience) is a becoming imperative need. In the era of instant gratification, boredom is our greatest enemy and we can only mitigate its advent by constantly diversifying the experience we are offering to our players.

One final thought...

As experience becomes increasingly important and customers increasingly knowledgeable and demanding, relevance to customer needs can become the only effective differentiator.

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