

## Business Trends for 2020 and beyond

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We have learned from experience that technology must be embraced with open hands. In this 4th Industrial revolution the fundamental differentiator for companies that will make it and those which will not could be hinged on the companies' ability to create, adopt and scale up technology. Below we discuss some technologies that will influence businesses greatly.

1. **Machine Learning and AI:** The AI industry is continuing to grow and will have a significant impact in 2020. Machine Learning algorithms continue to be improved and implementation spans across all forms of business from recruitment, job evaluation and credit scoring. As Omer Khan, founder and CEO of VividTech told Entrepreneur, "Today's chatbots and virtual assistants are able to handle more customer service tasks than ever before to better facilitate the customer journey. As they utilize machine learning to better respond to customer requests, these interactions become even more efficient."
2. **5G Networks:** The 5th generation of mobile internet connectivity is going to give us super-fast download and upload speeds as well as more stable connections. Companies must consider the business implications of having super-fast and stable internet access anywhere. The increased bandwidth will enable machines, robots, and autonomous vehicles to collect and transfer more data than ever.
3. **Block chain Technology:** Block chain is essentially a digital ledger used to record transactions but secured due to its encrypted and decentralized nature. Continued investment by the likes of FedEx, IBM, Walmart and MasterCard during 2019 is likely to start to show real-world results, this could quickly lead to an increase in adoption by smaller players. By now most of us are familiar with blockchain, the technology underpinning cryptocurrencies like Bitcoin. Outside of cryptocurrency, blockchain has many purported use cases poised to disrupt all facets of life, from voting, health data, stock trading, international shipping, and more.
4. **E-commerce:** [Statista](#) reports global ecommerce is expected to reach around 5 trillion in the coming 4 years. This means more retailers will move investments from brick-and-mortar storefronts to online stores. Many companies are utilizing the power of online shopping leveraging on social media and digital marketing. Its mostly likely and B2C business will have an online store in 2020 if they wish to stay in the game.

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