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# Embracing Uncertainty

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Transitioning from Trend  
Forecasts to Future Scenarios



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**Our World is**

**changing...**



**In both CLEAR and**

**UNCERTAIN ways...**



# How we live

# How we work



# How we socialise

🌸 Tik Tok dance challenge 🌸

1 2 3 4 5



TikTok  
www.02mrn



TikTok  
@siajiwoo



TikTok  
@reifharris

# How we connect



**...and what divides us**

**WE DEMAND BETTER**  
FOR THE MILLIONS WHO WORK FOR THE PROFITS



DEPT. DEPT.

NYC HOMES LLC  
RETAIL SPACE  
**FOR RENT**  
017 020 0740


**Shaping our economy**

# Shaping our planet



The image shows two drones flying over a vast green field at dusk. The sky is a mix of light blue and orange, suggesting the time is either early morning or late evening. The drone on the left is closer and larger, while the one on the right is further away and smaller. The field is a uniform green, and there are some trees and buildings visible in the far distance.

**...and the future of  
our food ecosystem**

A black swan is positioned on the left side of the image, facing right. A grey rhino is positioned on the right side, facing forward. The background is a solid blue color. The text is overlaid on the left side of the image.

# Unpredictable change and impacts are coming...

## **BLACK SWAN EVENT:**

*A high-impact event that is hard to predict under normal circumstances but that in retrospect appears to have been inevitable.*

## **GREY RHINO EVENT:**

*A highly probable, high impact, slowly emerging threat that is often ignored or minimised by decision makers.*

**What we know:**

**The PAST will not be  
a reliable indicator  
of the FUTURE**

**EMBRACING**

**UNCERTAINTY**



STAYING FUTURE FIT

FROM

TREND-BASED

'FORECASTS'




TO

PREPARING FOR

FUTURE SCENARIOS

# WHAT'S THE DIFFERENCE?



**TREND-BASED  
'FORECASTS'**

**PREPARING FOR  
FUTURE SCENARIOS**



# TREND

*noun*

**A change or development  
toward something new or  
different**

*Collins Dictionary*

# TRENDS...

Move at different  
speeds across culture  
and markets



GLOBAL  
DRIVERS

*10+ years*

MACRO  
TRENDS

*3 - 5+ years*

MICRO  
TRENDS

*18mo – 3+years*

SIGNALS  
& FADS

*Now to 18mo*

...shaping how consumers will spend, behave  
and regard brands in the future

# Humans have been trying to use past data to more confidently 'predict' the future for centuries

Sept: 3rd  
At 9.0 A.M. 1860

WEATHER REPORT.

	B.	E.	M.	D.	F.	G.	I.
Aberdeen				WSW	2	1	6
Greenock	30.07	55	52				
Berwick							
Copenhagen							
Portsmouth							
Hull	30.06	54	52	W	2	6	0
Liverpool							
Queenstown							
Helder							
Yarmouth	30.06	63	59	NW	2	5	c
London	30.13	58	54	W	2	2	6
Dunkirk	30.15	59	52	WSW	0	1	6
Dover							
Portsmouth	29.96	59	58	SW	3	3	6c
Plymouth	30.06	60	-	NNW	2	0	6c
Cherbourg	30.11	61	55	WNW	0	1	6c
Breznice		57	-			2	6c
Harbour	30.15	59	56	NNW	2	2	6c
Jersey							
Bayonne							

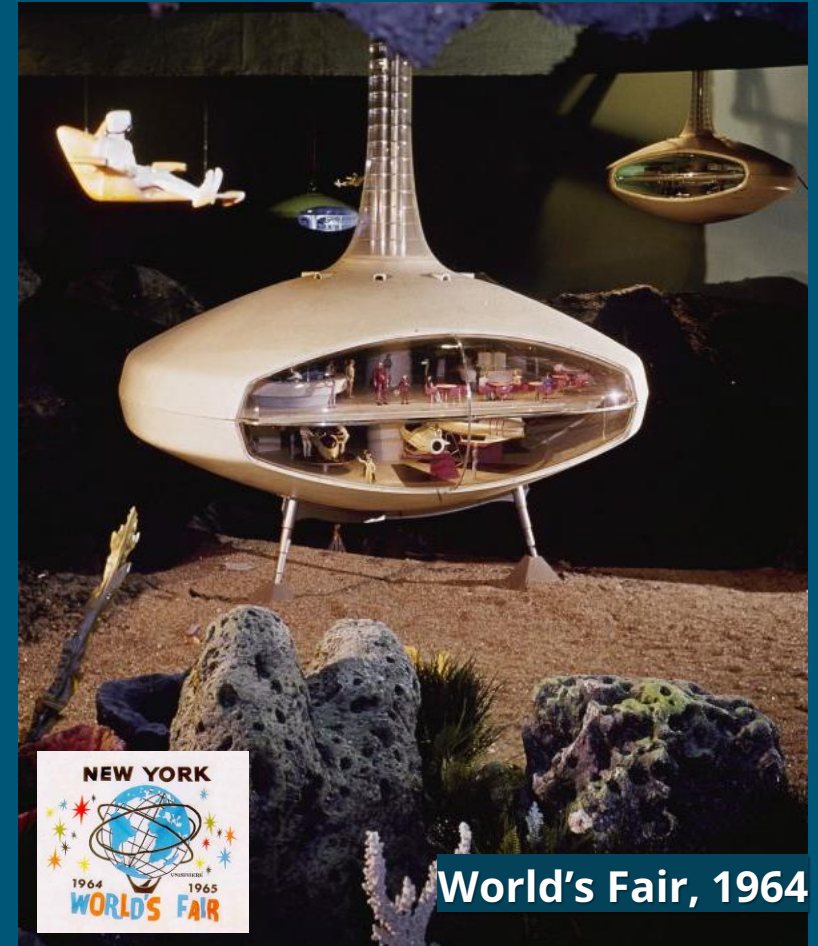
First known weather forecast, 1860

## FORTUNE TELLERS

THE STORY OF AMERICA'S FIRST ECONOMIC FORECASTERS

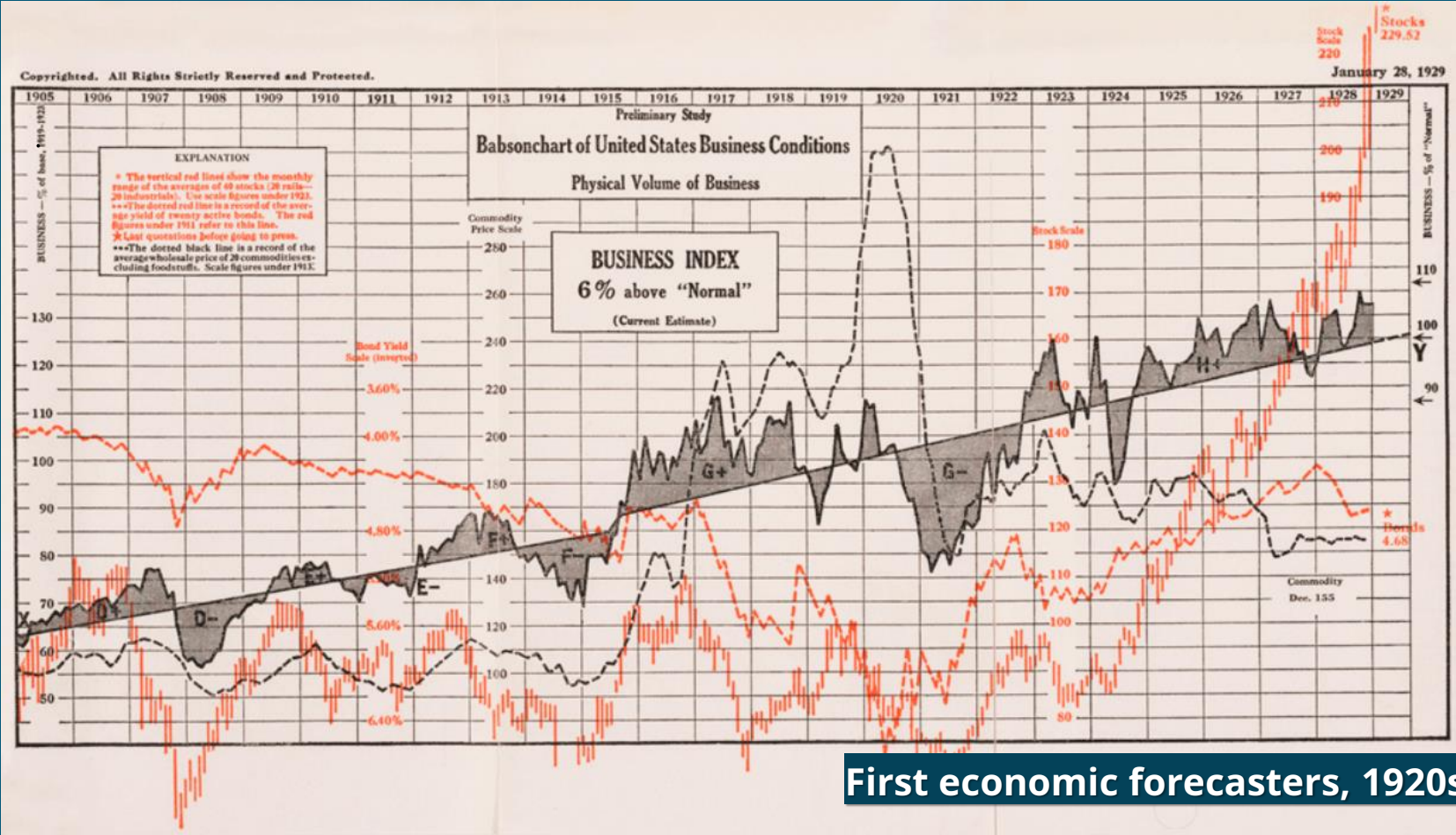
Walter A. Friedman

First economic forecasters, 1920s

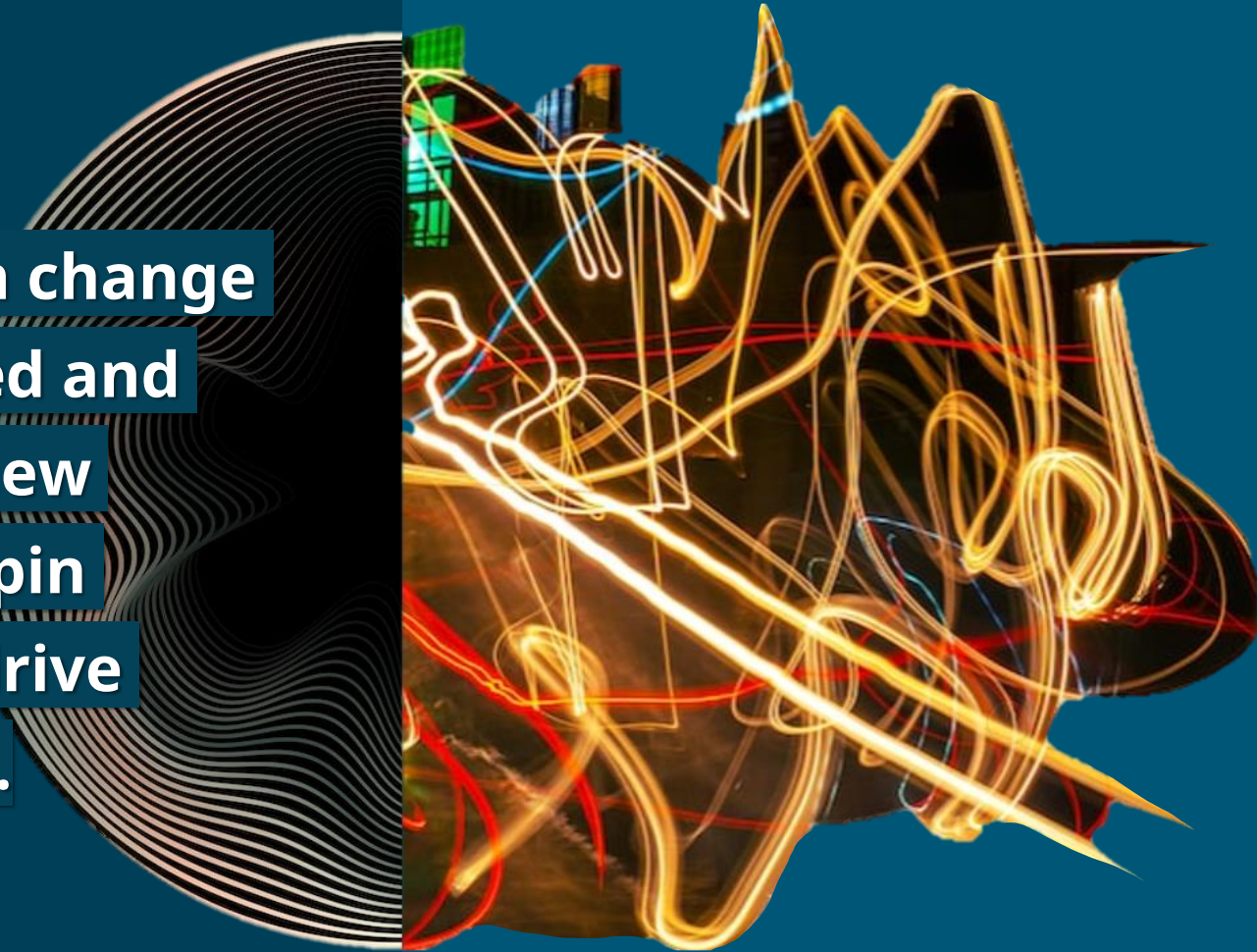


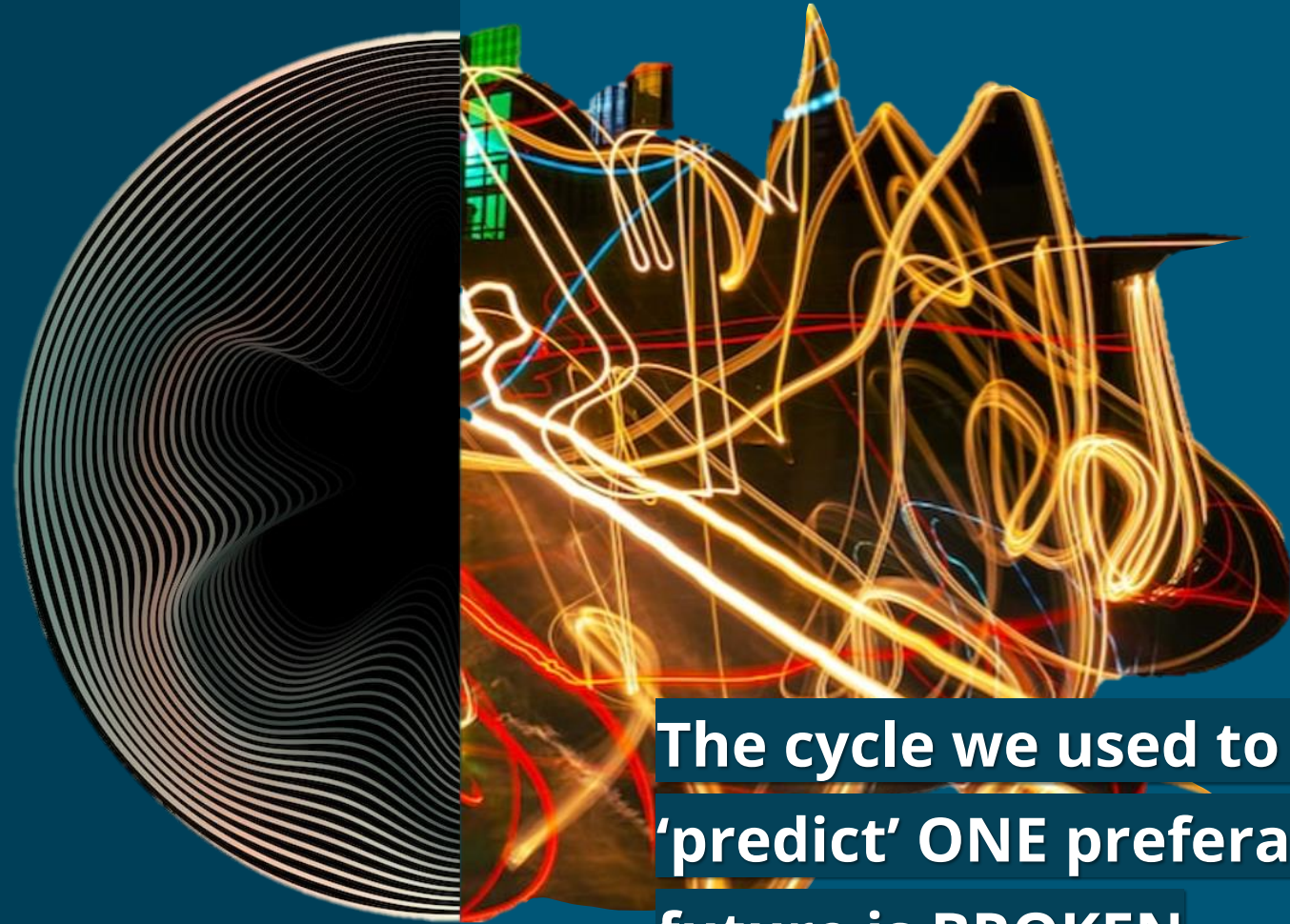
World's Fair, 1964

And this (felt like) it worked... when life, consumers and markets felt more cyclical and predictable...



Since 2020, so much change has both accelerated and emerged, making new patterns harder to pin down or plausibly drive future predictions...





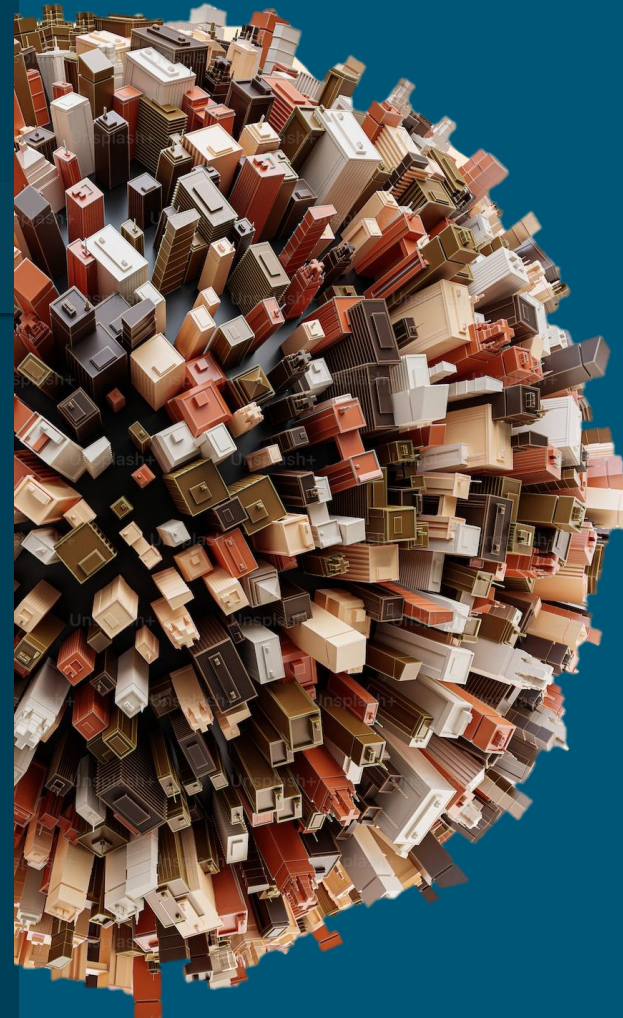
**The cycle we used to  
'predict' ONE preferable  
future is BROKEN**

MOVING TO...

# SCENARIO PLANNING

*noun*

Exploring a range of potential  
outcomes and impacts to  
prepare and adapt to a range  
of future long-term outcomes



# CEOs forced to ditch decades of forecasting habits

Privately owned Ikea has shed the traditional budget to focus on 'scenario planning'

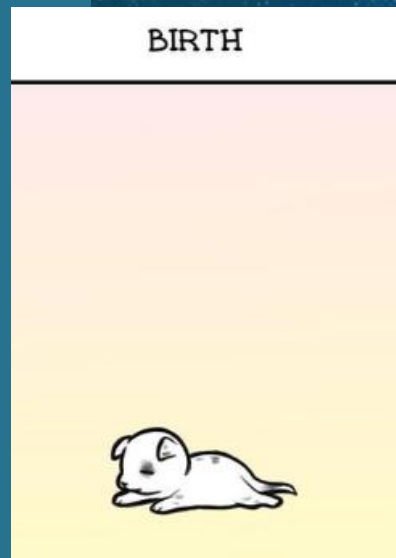
ANNE-SYLVAINE CHASSANY



Source: Financial Times, Feb 2023



**Rather than  
projecting  
forward in ONE  
direction...**



*Source: Jessie Robinson*

**Rather than  
projecting  
forward in ONE  
direction...**



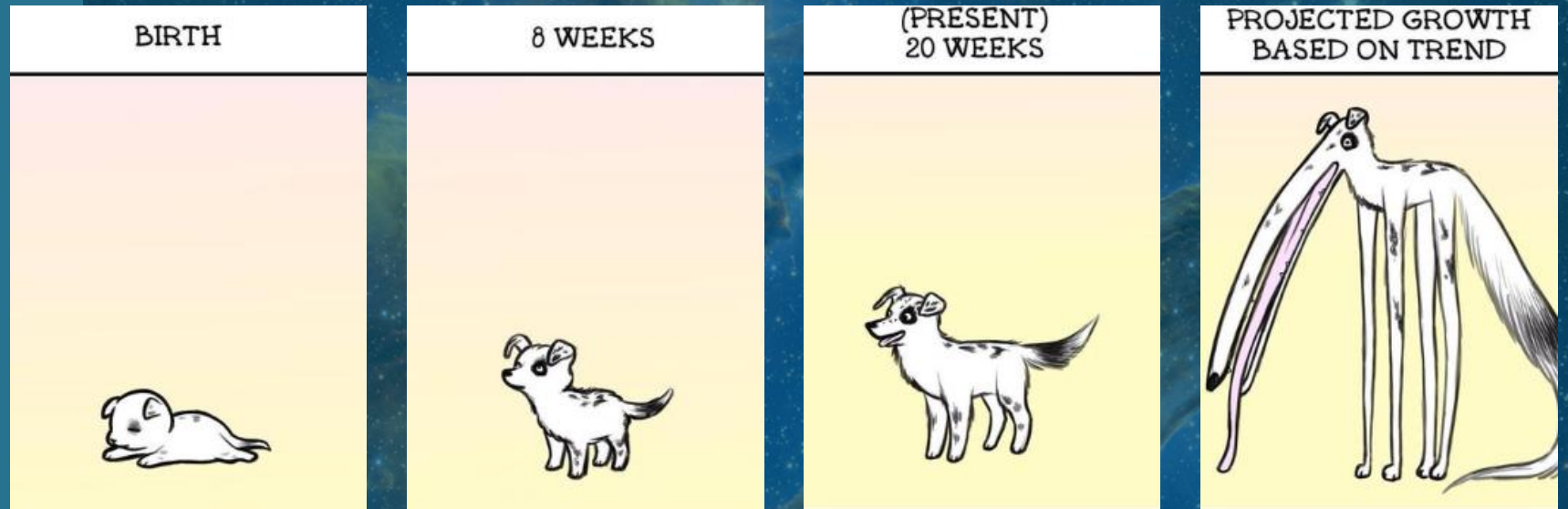
*Source: Jessie Robinson*

**Rather than  
projecting  
forward in ONE  
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*Source: Jessie Robinson*

**Rather than  
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forward in ONE  
direction...**



*Source: Jessie Robinson*

**Scenarios help us explore  
many possible outcomes –  
and their impacts**

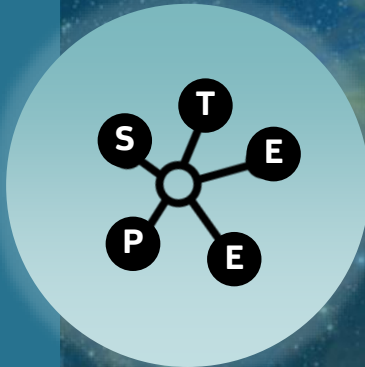


**Your Central  
Question**

**Scenarios help us explore  
many possible outcomes –  
and their impacts**



**Your Central  
Question**

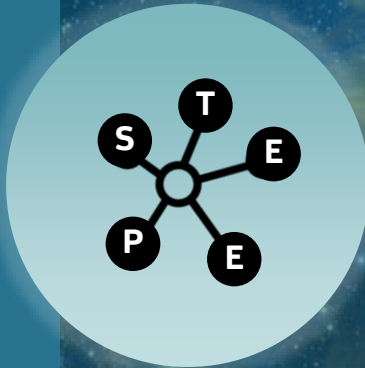


**Map Trends &  
Uncertainties**

**Scenarios help us explore  
many possible outcomes –  
and their impacts**



**Your Central  
Question**



**Map Trends &  
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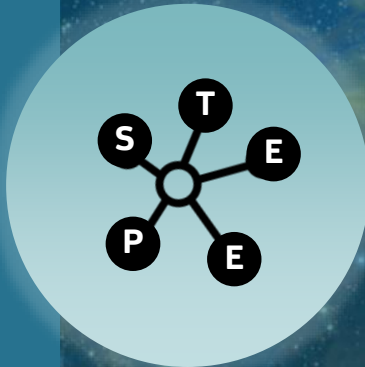


**Identify  
YOUR key  
Uncertainties**

**Scenarios help us explore  
many possible outcomes –  
and their impacts**



**Your Central  
Question**



**Map Trends &  
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**Identify  
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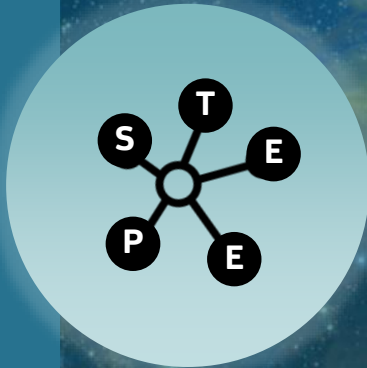
**Tell Stories about  
Extreme Probable  
Outcomes**



**Scenarios help us explore many possible outcomes – and their impacts**



**Your Central Question**



**Map Trends & Uncertainties**



**Identify YOUR key Uncertainties**

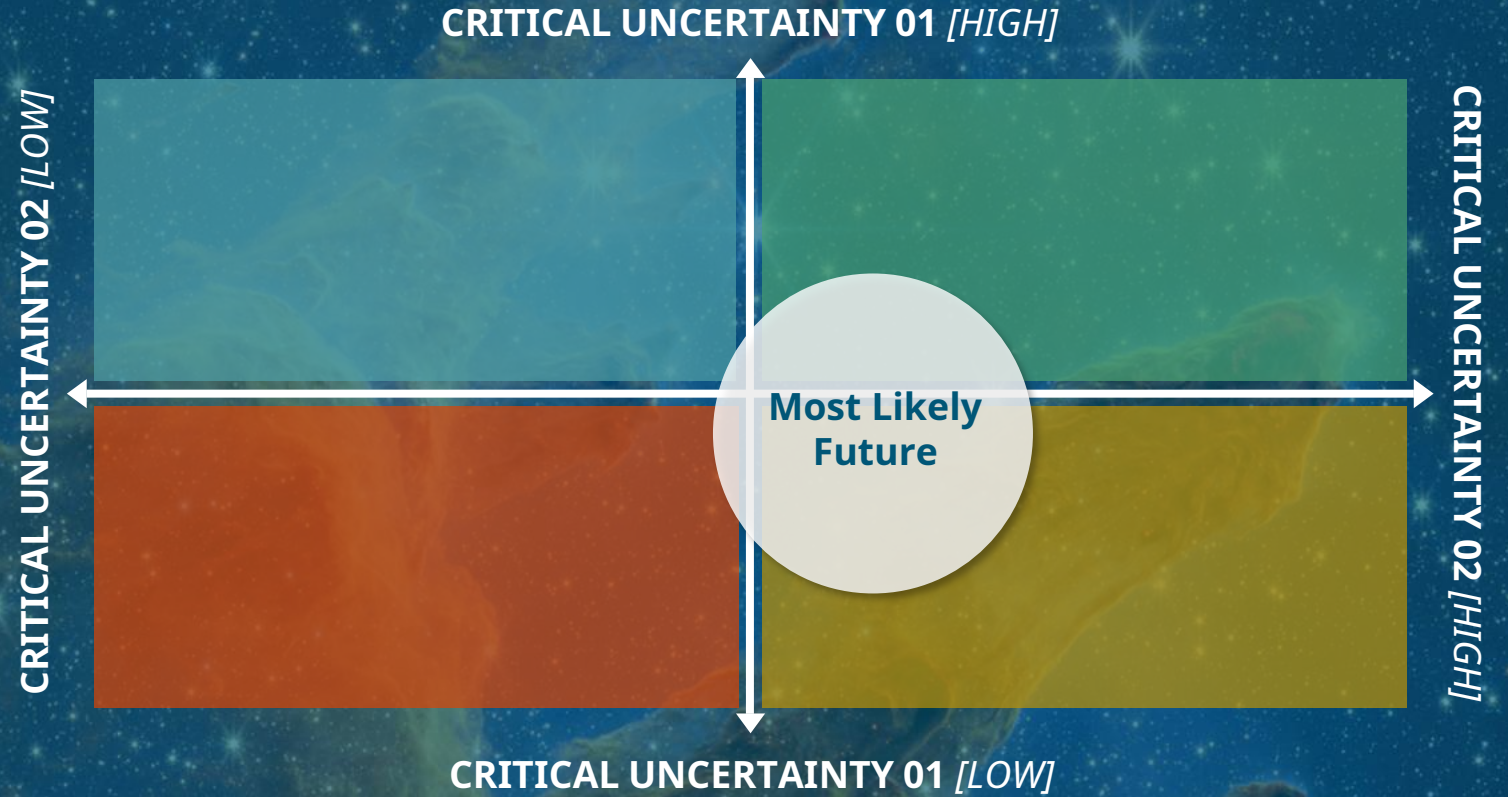


**Tell Stories about Extreme Probable Outcomes**



**Ask: ARE WE PREPARED for this Future?**

**SCENARIOS ALLOW  
YOU TO EXPLORE A  
BROAD RANGE OF  
POTENTIAL FUTURE  
THREATS AND  
OPPORTUNITIES...**



How is KERRY

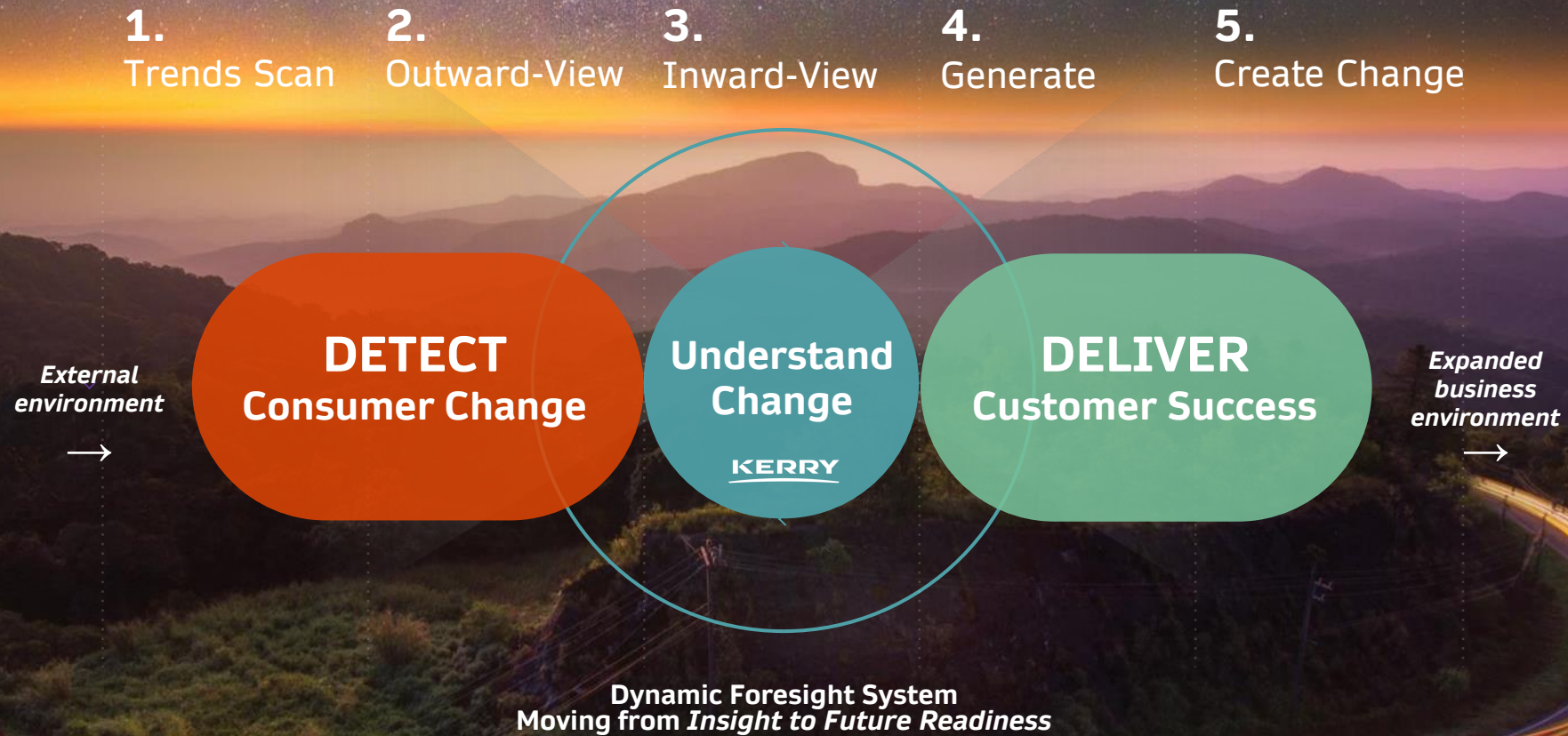
embracing

uncertainty?

# Inspiring Food, Nourishing Life

To shape the future of food, we must promote **long-term thinking** and spearhead **forward looking culture** in Kerry.

Kerry's dynamic Foresight Model is designed to see beyond the noise of today to **anticipate and deliver a better tomorrow.**





**TRENDS** are crucial to tracking near-term change...but typically showcase **ONE** preferable future...



# SCENARIOS

[and the 'critical uncertainties' that inform them]

Help us prepare for many  
possible FUTURES

# CRITICAL UNCERTAINTIES

*AVAILABILITY OF RESOURCES...*



*SPHERES OF INFLUENCE...*



*ROLE OF FOOD...*







EMERGING SIGNALS

Food production  
accounts for over

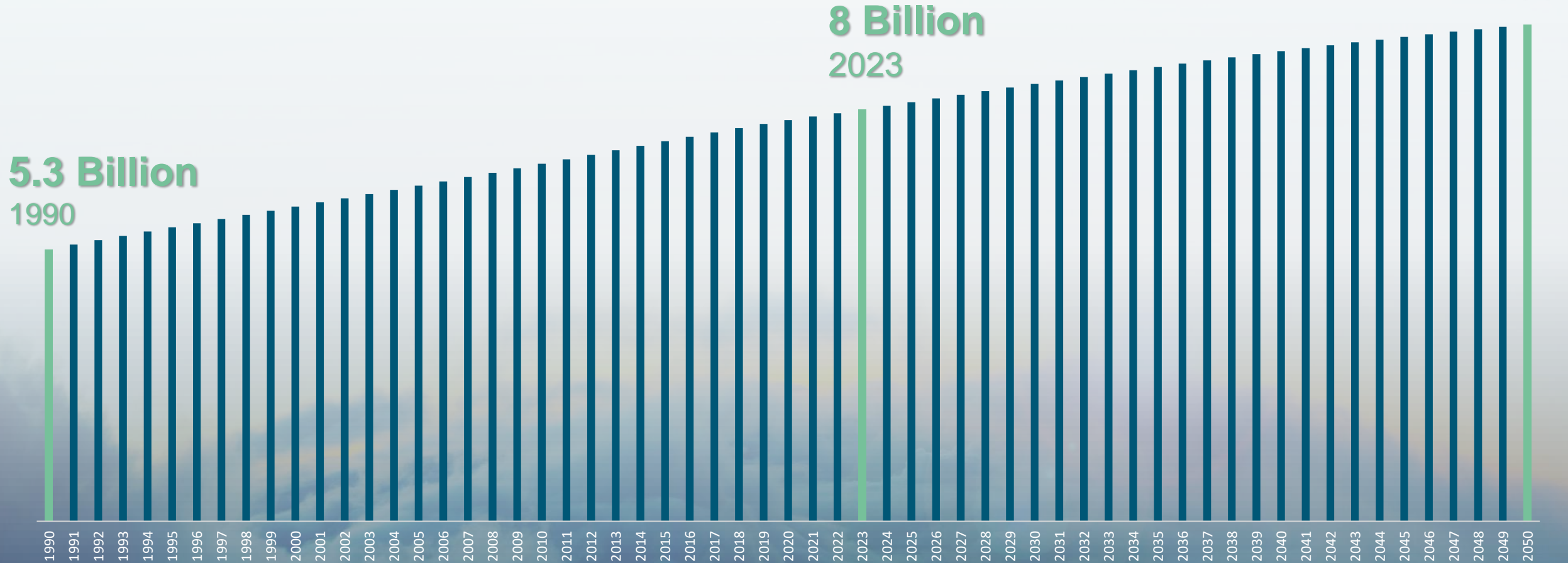
1/3

of greenhouse gas  
emissions<sup>1</sup>

1. The Economist (2022) *The Future of Food*

## EMERGING SIGNALS

# Almost 10 Billion mouths to feed by 2050



## EMERGING SIGNALS

The  
Economist

Nvidia and the AI gold rush

China policies from the statehouse

Curing Pakistan's perma-crisis

Erdogan: can there be a reset?

JUNE 3RD-9TH 2023

# THE BABY-BUST ECONOMY

How declining birth rates will change the world



**EMERGING SIGNALS**

**Clean energy investment is extending its lead over fossil fuels for the first time in history**



**CLEAN ENERGY**

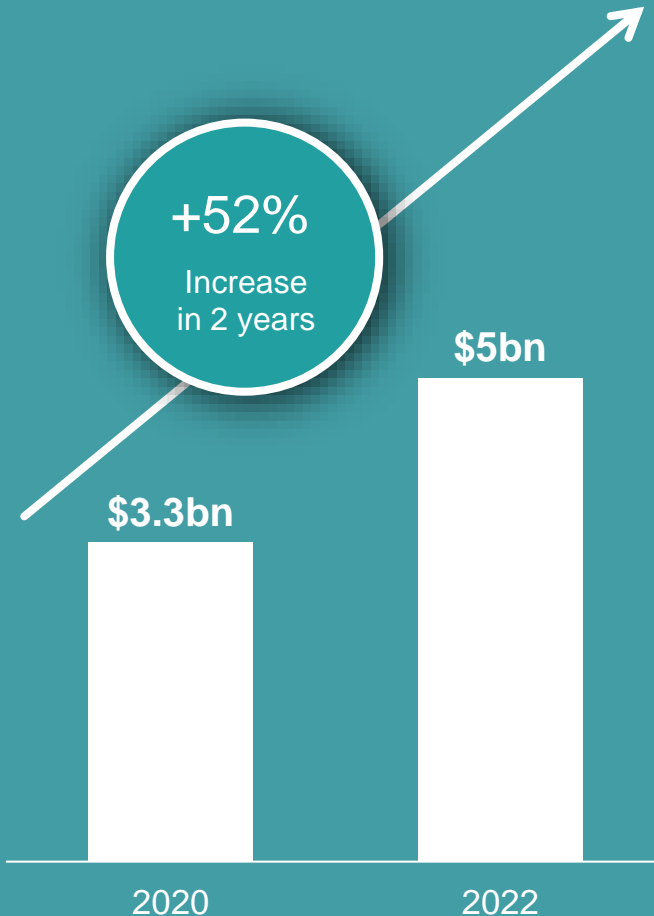
**\$1.7 trillion**



**OIL**

**\$1 trillion**

## EMERGING SIGNALS



# HUGE INVESTMENT IN FOOD-TECH & AGTECH SECTORS<sup>1</sup>

**UK Government Invests £12M into Cellular Agriculture Manufacturing Hub in "Seismic Move"**

**Turkish researchers seek US patent for cheaper artificial meat**

**Cultivated meat to reach 'price parity with conventional meat by 2030'**

**Solar Foods receives novel food approval for sale of Solein in Singapore**

HOME · FOOD & DRINK

**FDA approval of lab-grown meat signals major changes are coming to our tables**

This groundbreaking green light could have massive ramifications for the food industry and your table

**Genetically-modified purple tomatoes might be coming to a US grocery store near you**

<sup>1</sup> CrunchBase, 2022



EMERGING SIGNALS

**30%** of US adults  
use wearable  
healthcare  
devices

The global fitness tracker  
market is projected to grow to

**\$114  
billion**

in 2028 at a CAGR of 15.4% in  
forecast period 2021-2028.

SCENARIOS THINKING

Preparing us for:

**'PLAN A'**

*The most desirable  
high-probability future...*

*and*

**'PLAN B'**

*Multiple views of the future  
- to succeed no matter  
WHICH comes to pass!*

# KERRY FUTURE SCENARIOS FRAMEWORK





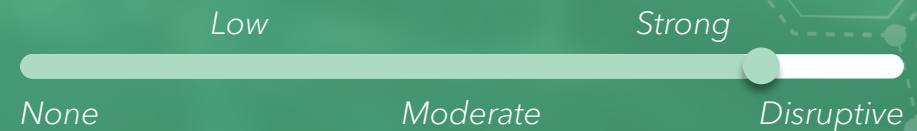
# KERRY FUTURE SCENARIOS FRAMEWORK



# THE AGE OF Digital Ubiquity

The promise and possibilities of digital transformation have come to fruition, optimising and disrupting business models, governments and societies alike - no more so than throughout the food industry value chain.

## IMPACT ON THE INDUSTRY



## ROLE OF TECHNOLOGY



### KEY PILLARS



# THE AGE OF Digital Ubiquity

## In this world we will see...



**+1.4°C**  
degrees



Mid-high  
global co-  
operation



High scale  
tech  
adoption



Stable  
weather



High levels of  
digital literacy



High  
innovation  
rates

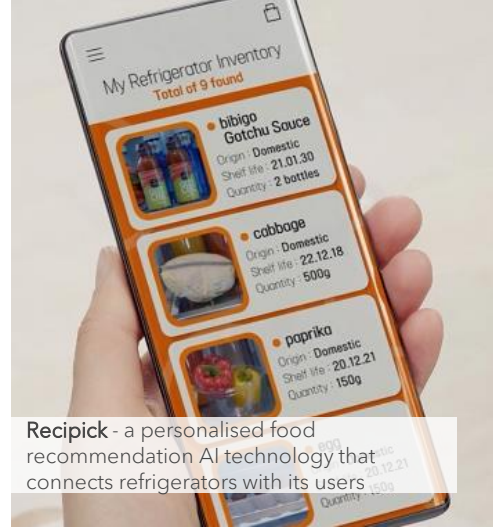


**AUGMENTED 'IRL' EXPERIENCES  
ARE ALREADY HERE...**

**EXTENDED REALITY (XR) WILL SHAPE  
HOW CONSUMERS SEE YOUR BRAND**

MADE WITH  
 DALL-E

# The year is 2030



Recipick - a personalised food recommendation AI technology that connects refrigerators with its users



With near-universal adoption of smart 'devices', the race to become 'digital' is over and normalised. Every facet of our increasingly fluid lives; work, hobbies, shopping and discovery, socialising and beyond, are shaped and optimised by pervasive technology, with the physical and digital worlds becoming highly merged.

## Key Technological Advancements

- 5G/6G Enabled Technologies >>
- Cloud Computing & AI/ML >>
- Sensing & Imaging >>
- Quantum Computing >>
- Internet of Things >>
- Automation & Robotics >>
- Additive Manufacturing >>
- Voice & Haptic Wearables >>
- Drones

# THE AGE OF Digital Ubiquity



## What has to happen for this to be true in 2030?

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**UNIVERSAL ADOPTION OF SMART DEVICES**



**PREDICTIVE ARTIFICIAL INTELLIGENCE**



**WIDESPREAD CONTROL OF BIG TECH**



**TECH-ENABLED ULTRA RESILIENT SUPPLY CHAINS**



**WORLDWIDE 5G/6G BROADBAND & IOT COVERAGE.**



How is KERRY

STAYING FUTURE FIT  
WITH SCENARIOS?



**KERRY**

**STAYING FUTURE FIT  
WITH SCENARIOS**



**Thinking about – and  
preparing for – multiple  
views of the future**



**Giving our business  
'wiggle room' to adapt as  
the future outlook evolves**



**Evolving to LEAD  
the future of  
Sustainable Nutrition**



# HOW WILL WE USE SCENARIOS TO BUILD THE FUTURE OF SUSTAINABLE NUTRITION?

- Across 'End-Use Markets'
- Across our Strategic Planning cycles
- Across wider Business and Customer interactions



**EMBRACING UNCERTAINTY**

*and...*

**NEVER**

**STANDING**

**STILL**



**Lots of dots to join –**

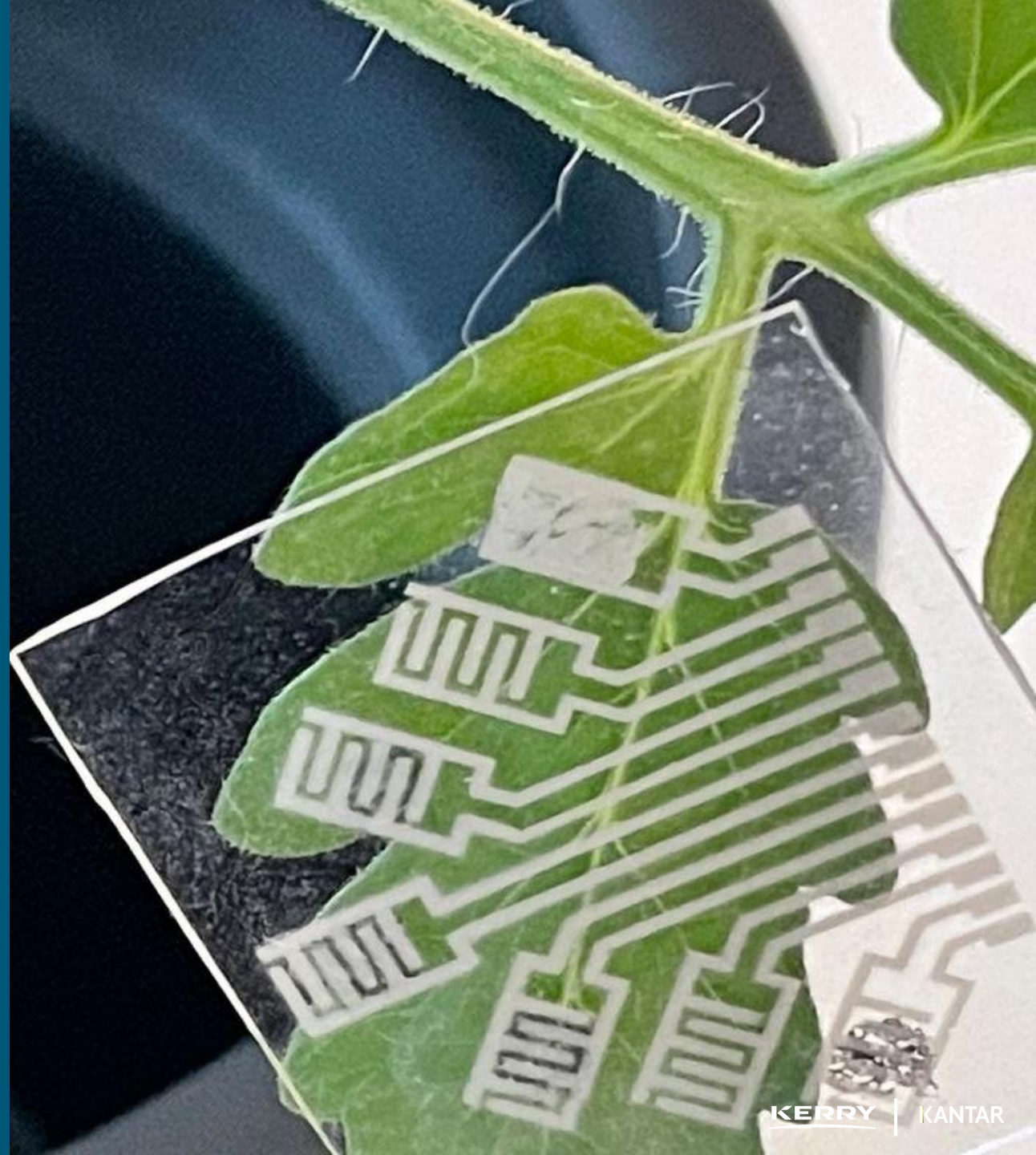
**but getting *STARTED***

**is the best first step**

**Fortune favours**

**the prepared mind**

**Louis Pasteur**



**Want  
to know  
more?**



**Reach Out!**

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