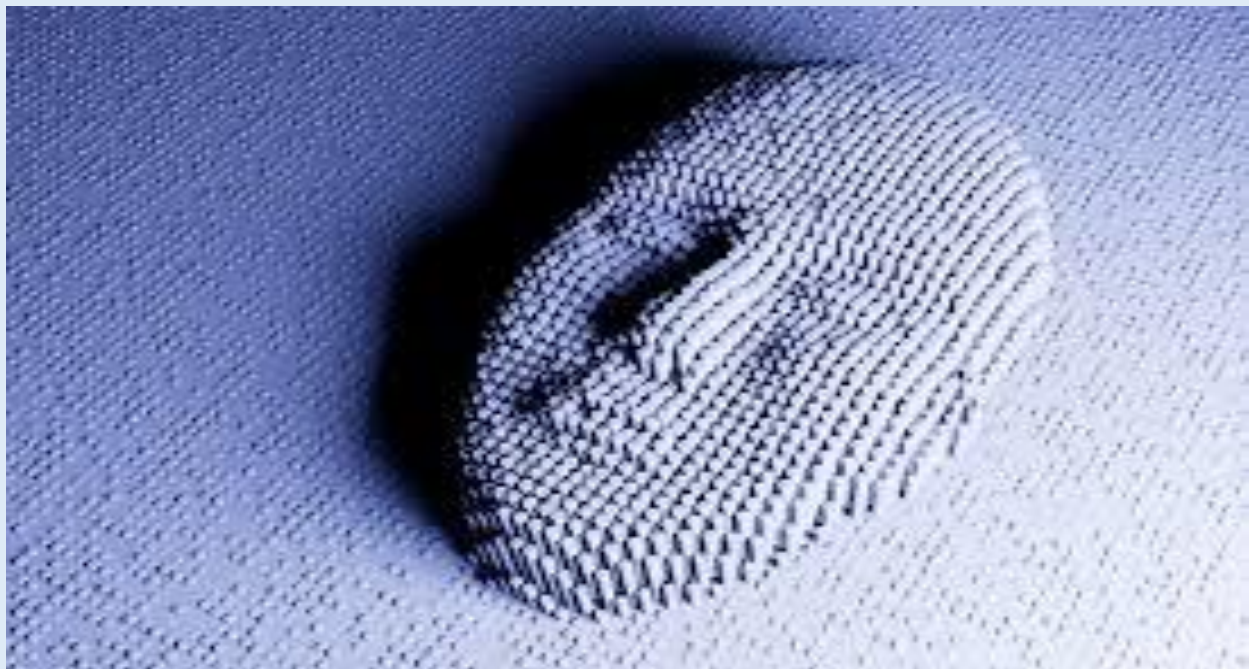




SECTION 1 – TECH BUZZ

ARTIFICIAL INTELLIGENCE



AI Deepfake Misinfo Concerns Growing

In a Facebook video that garnered thousands of views, CNN's Wolf Blitzer appears to promote a diabetes drug, while in another video, "CBS Mornings" host Gayle King seems to endorse weight loss products. However, these clips are manipulated and represent the latest wave of deepfakes exploiting the images of trusted news personalities to promote false ads, eroding confidence in the media.

- Recent months have seen similar deceptive social media posts targeting figures such as Fox News' Jesse Watters, CBC's Ian Hanomansing, and BBC stars Matthew Amroliwala and Sally Bundock. Some journalists, including Gayle King and CNN medical correspondent Sanjay Gupta, have taken to their own accounts to dispel the misinformation. King, for instance, posted on Instagram in October, stating, "I've never heard of this product or used it! Please don't be fooled by these AI videos."
- The manipulated videos span a range of false claims, from unverified treatments to investment schemes promising "guaranteed income" or access to high-demand shares. Some even feature altered footage of Elon Musk, the billionaire founder of Tesla and

SpaceX. Links within these videos often lead to dubious investment schemes, unauthorized products, or unrelated e-commerce websites that vanish after a few days.

- Despite Meta, the parent company of Facebook and Instagram, banning deepfakes in early 2020 (with some exceptions for parody and satire), these clips continue to proliferate online. According to Hany Farid, a digital forensics expert at the University of California-Berkeley, the rise of these videos, where a person's voice is cloned and then applied to modified footage, is alarming.
- While some deepfakes are easily detectable due to their poor quality, experts warn that the technology is advancing, and television personalities are particularly vulnerable targets due to the abundance of available footage for training AI programs.
- This trend is concerning, as Andrea Hickerson, the dean of journalism at the University of Mississippi, notes that people have developed a sense of trust in news anchors, likening them to friends. The danger lies in the unexpected dissemination of misinformation and disinformation through these manipulated videos, which often mimic traditional news outlets.
- AI-manipulated content has increasingly played a role in investment fraud, costing Americans an estimated \$3.8 billion in 2022, according to the Federal Trade Commission. These schemes have extended their reach to countries like Canada and Australia, causing financial losses in the tens or hundreds of thousands of dollars for some individuals.
- The complexity of these schemes is growing, with criminals combining traditional tactics with online scams involving cryptocurrencies and artificial intelligence, as highlighted by attorney Chase Carlson in a blog post. This issue extends beyond financial fraud, with over 50 percent of Americans expressing concerns that AI-generated falsehoods could impact the outcome of the 2024 election, according to a September poll from Axios and Morning Consult.
- The use of AI in spreading misinformation also aligns with broader concerns about trust in information and institutions, according to Rebekah Tromble, director of the Institute for Data, Democracy, and Politics at The George Washington University. Only about a third of Americans have a "great deal" or "fair amount" of confidence in the news media, as indicated by an October Gallup poll, matching a low recorded in 2016.
- Tromble emphasized the prevalence of low-quality "cheapfakes" circulating online, contributing to a crisis of trust. She urged news consumers to exercise caution before sharing such posts on social media, emphasizing that, despite the challenges, there is still a wealth of reliable information available, and a healthy dose of skepticism can help identify and counter disinformation.

France's Macron Wants Flexible AI Rules

French President Emmanuel Macron has urged the European Union (EU) to adopt a cautious approach in regulating artificial intelligence (AI) technologies, emphasizing the need to avoid excessively restrictive measures. The EU, comprised of 27 member nations, has been diligently working on its AI Act throughout the year, with officials aiming for a consensus by year-end.

- Macron, speaking at a start-up event in Paris via video message, stressed the importance of a regulatory framework that is not punitive but rather controlled, with a focus on preserving innovation. He advocated for a law that regulates the uses of AI rather than the technologies themselves. The global community is grappling with the complexities of AI regulation, acknowledging its potential to revolutionize various aspects of life, including labour-saving devices and medical advancements.
- Notable entities such as OpenAI, the creator of ChatGPT, argue that AI has the capacity to bring about positive transformations. However, concerns persist both within and outside the industry about the potential for unchecked AI to cause harm.
- In a recent event in Paris, former Google CEO Eric Schmidt, along with French billionaires Xavier Niel and Rodolphe Saade, launched an AI research laboratory named Kyutai. The founders announced substantial investment of almost 300 million euros (\$326 million) for this nonprofit lab, which pledges to adhere to the principles of "open science" by openly sharing its research findings. Kyutai's mission is to develop new AI models and algorithms, addressing the key challenges of contemporary AI.
- Yann LeCun, the head of Facebook's artificial intelligence laboratory and often referred to as a pioneer in the field, will serve on the scientific advisory board of Kyutai. The collaborative effort aims to contribute to the responsible and ethical development of AI, acknowledging the importance of balancing innovation with regulatory measures.

Philippine President Seeks AI Collaboration

Philippine President Ferdinand R. Marcos Jr. and Department of Trade and Industry (DTI) Secretary Alfredo Pascual recently engaged with Silicon Valley technology companies and investors in the United States to explore potential collaborations in advancing artificial intelligence (AI) technology, specifically in enhancing the skills of Filipino workers. Silicon Valley, situated in Northern California, is a global hub renowned for high technology and innovation.

- During the meeting, Secretary Pascual highlighted various programs and initiatives implemented by the Philippine government to support the progress of AI technology. He stressed the importance of a collective effort between public and private stakeholders to foster a future-ready workforce, emphasizing the shared responsibility demanded by digitalization efforts. Pascual urged collaboration with local and global industry partners to ensure inclusive economic development, aligning with the government's whole-of-society approach.
- In his presentation, Secretary Pascual showcased the Philippines' AI roadmap, designed to drive innovation, introduce new products, and enhance the skill sets of the nation's workforce. He emphasized that the country's AI policies and technologies aim to complement human labour, resulting in increased hiring and the emergence of novel tasks.
- Pascual underscored the potential of AI to contribute to inclusive, resilient, and sustainable industrial development in the Philippines. Additionally, he reported that the country is positioning itself as a "Center of Excellence in Artificial Intelligence," with

over 50 tech startups utilizing AI and 83 percent of Southeast Asian nations actively developing AI strategies.

- Furthermore, Secretary Pascual highlighted the National AI Strategy, which centers on improving lives, boosting enterprise productivity, and enhancing economic competitiveness. He outlined four strategic dimensions for the strategy's implementation: digitalization and infrastructure, workforce development, regulation, and research and development (R&D). These dimensions are expected to propel robust economic growth, enabling industries to keep pace with rapidly evolving technology.
- Pascual emphasized that the strategy aims to uphold local industries' regional and global competitiveness by identifying key areas for investment in R&D and technology, fostering R&D collaboration, preparing the workforce for emerging jobs, and attracting major industries to create employment opportunities in the Philippines.
- The roundtable meeting was co-organized by the DTI in collaboration with Thomas Pompidou, David DeWalt of NightDragon, and Manny Maceda of Bain & Company.

Sam Altman Fired From OpenAI

Sam Altman, the influential force behind ChatGPT, found himself unexpectedly ousted by OpenAI, the company responsible for introducing the groundbreaking AI chatbot. The sudden news of Altman's termination surprised Silicon Valley, given his reputation as a trailblazer and key figure in the high-stakes realm of artificial intelligence.

- In a post on X (formerly Twitter), the 38-year-old reflected on his tenure at OpenAI, describing it as "transformative for me personally, and hopefully the world a little bit." Altman, along with Tesla chief Elon Musk and others, co-founded OpenAI in 2015 with the mission of developing generative AI that would benefit humanity.
- In a 2021 blog post, Altman expressed his belief that the technological progress of the next century would surpass all advancements made since the discovery of fire and the invention of the wheel. Born in 1985 and raised in a St. Louis suburb, Altman's early exposure to computers, acquired at the age of eight, played a crucial role in navigating his experience of being gay in a conservative community.
- Following in the footsteps of many tech luminaries, Altman departed from Stanford University to establish his own company, Loopt. This venture, allowing smartphone users to selectively share their locations, was eventually acquired in 2012 for a substantial \$43.4 million, solidifying Altman's status in Silicon Valley.
- During a year-long hiatus, Altman immersed himself in diverse fields, delving into nuclear engineering, synthetic biology, investing, and AI. In 2014, he assumed the role of president at Y Combinator, expanding the accelerator's investment scope beyond software startups to include biotech, energy, and other sectors.
- Known for his quick thinking and intense yet down-to-earth demeanour, Altman's departure from Y Combinator marked a shift of focus towards AI, despite perceived risks. He envisioned a future where the combination of artificial intelligence, robotics, and cost-free energy would enable machines to handle all labour, providing a basic income for society.

- Altman, a self-proclaimed "prepper," shared his preparations for surviving apocalyptic disasters and revealed personal investments in startups working on fusion energy and human life extension. Despite testifying before the US Congress and engaging with heads of state on the regulation of AI, Altman maintained an optimistic outlook, emphasizing the positive aspects amid potential challenges.
- On the eve of his dismissal, Altman, speaking at the Asia-Pacific Economic Cooperation forum in San Francisco, acknowledged the unpredictable nature of the future, particularly concerning new technologies and unforeseen developments.

GAMING

Jordan's Gaming Industry Rise

Gaming, often dismissed as a time-consuming activity, is taking on a new dimension in Jordan. Jordan is strategically positioning its youth to tap into the lucrative global gaming market. At the Jordan Gaming Lab, 21-year-old Nasser Kasabreh is immersed in the development of a game he has been working on for months, part of a trio that has already created three successful video games, including the popular "Drift Arabs," downloaded over 100,000 times on Google Play. Yet, Kasabreh reveals that their aspirations go beyond these accomplishments.

- Established in 2011, the Jordan Gaming Lab serves as a platform for young individuals to cultivate their skills in game development. Supported by the King Abdullah II Fund For Development, the lab equips participants aged nine and above with modern tools and offers free educational courses covering all facets of the gaming industry, from manufacturing to production and marketing. Although the Fund hasn't disclosed the exact financial investment, it signifies a substantial commitment by Jordan to empower its youth.
- More than 10,000 young people have benefited from the lab's training initiatives, as Jordan seeks to tap into the global video game industry, valued at approximately \$300 billion according to Accenture. With expectations of further growth, particularly with the emergence of cloud gaming and virtual reality, Jordan aims to capitalize on the enthusiasm of its population, where over half is under the age of 25, and unemployment hovers around 23 percent.
- Nour Khrais, entrepreneur and technical partner at the lab, acknowledges the shifting perceptions of electronic games in society. He remarks that two decades ago, convincing young people and their parents about the significance of game development was challenging, but today, the narrative has evolved.
- Arab game developers, however, face a significant challenge. Khrais notes that international games often depict Arabs in negative roles, prompting Jordan's youth to create games that challenge and alter these stereotypes. Mobile gaming, the fastest-growing sector globally, sees Jordan producing more than half of the digital games in the region, signalling the nation's rising importance in the Middle East gaming market.
- In a notable development, the latest edition of the popular "Assassin's Creed" franchise was set in 9th-century Baghdad and featured Arabic subtitles, underscoring the growing influence of the Middle East in the gaming industry. Hussein Bino, the Fund's gaming lab

coordinator, proudly asserts that Jordan has become the most experienced country in electronic games in the Middle East.

- The success is evident in the proliferation of over 12 gaming publishing and developing companies in Jordan, including the pioneering Maysalward, which has over 100 games on Apple Store and Google Play. With international collaborations and investments pouring into the market, Jordan's gaming industry has become a magnet for other Arab countries, drawing tens of millions of dollars.
- Nour Khrais, recognized as the "Mobile Legend" at the 2023 Mobile Games Award in London, dismisses the notion that electronic games are solely for entertainment. He emphasizes the economic impact, with global gaming revenues surpassing those of the film industry, reaching over \$220 billion globally and \$8 billion in the Arab world.
- Yousef Alrayyan, an 18-year-old fan of action games, such as "Call of Duty," reflects the changing perception of gaming. He shares that while his parents once considered games a waste of time, they now recognize it as an important industry akin to artificial intelligence, with a promising future. Hussein Bino echoes this sentiment, emphasizing Jordan's commitment to leveraging the growth in gaming to benefit its economic landscape.

DIGITALIZATION

Digitalization Leads To Growth In China

A mesmerizing 14-second jump-cut video showcasing an actress seamlessly transitioning between diverse roles in traditional Chinese opera has quickly become an online sensation. Garnering over a million views and tens of thousands of likes, this video sheds light on the rare national intangible cultural heritage known as Han Diao Guangguang. Originating from the Song Dynasty (960-1279), this distinctive style of Qinqiang Opera hails from Shaanxi Province in northwest China.

- The unique genre, predominantly practiced in the city of Hanzhong, earned its place on the national intangible cultural heritage protection list in 2006. Behind this recent viral success is Li Yazhi, the creative force from the Han Diao Guang Guang Inheritance and Development Center in Hanzhong. In 2022, Li was inspired to use short videos as a means to promote this traditional opera, and her efforts have amassed over 14,000 followers on Douyin, the popular short-video platform.
- Li expressed her delight, stating, "The ancient opera has found a young audience online." Initially drawn in by the captivating performances, her followers soon began seeking more insight and knowledge about the art form itself.
- The era of short video platforms has unlocked significant potential for practitioners and guardians of intangible cultural heritage. A Douyin report from earlier this year highlighted an average of 19,000 intangible cultural heritage live broadcasts daily on Douyin as of May 2023.
- Digital technology has proven instrumental in overcoming spatial limitations and creating innovative avenues for communication, experiences, as well as cultural protection and inheritance. Li Biao, the deputy dean of the School of Journalism and Communication at

Renmin University of China, emphasized the transformative impact of digital technology in the cultural and tourism industries.

- China has introduced a series of policies aimed at fostering and regulating the development of emerging digital business models in the cultural and tourism sector. This has ignited a wave of digital exploration across the industry. In October, the Ministry of Culture and Tourism identified 10 demonstration cases at the forefront of digital innovation in culture and tourism. Notable among them is the Luoyang virtual reality (VR) project, an immersive theater transporting visitors to the Tang Dynasty (618-907) for a virtual journey around the city.
- An Tonglei, the general manager of Xi'an Lightop Animation Technology Co., Ltd., one of the producers behind the theater project, described the VR experience as a fusion of traditional Chinese culture, location-based performance, and VR panoramic interaction. With an impressive annual output value surging from 1 million yuan to 10 million yuan (about 1.4 million U.S. dollars) in five years, the animation production company epitomizes the rapid growth associated with the digital cultural and tourism industries.
- Data from the National Bureau of Statistics reveals that in the first three quarters of 2023, cultural enterprises generated a total operating income of 9.16 trillion yuan, reflecting a 7.7 percent increase compared to the same period the previous year. Delving deeper, 16 sub-industries specializing in innovative new cultural business models contributed an operating income of 3.69 trillion yuan, showcasing a compelling 15.2 percent year-on-year growth rate.
- An concluded, "Digital technology has not only brought new ways of expression to traditional culture but also nurtured a new track of economic growth."

SECTION 2 – GLOBAL INFO

NORTH AMERICA

UNITED STATES

Republicans have emerged victorious in three crucial runoff races for key statewide offices in Louisiana, securing wins in the attorney general, secretary of state, and treasurer positions. This success for the GOP is particularly significant in a state that has seen Democratic leadership in the governor's office for the past eight years.

- With these latest wins, Republicans are set to take control of the five most influential positions in Louisiana's executive branch come January. Furthermore, the GOP already holds majorities in both the House and Senate.
- The newly elected officials include Liz Murrill as attorney general, Nancy Landry as secretary of state, and John Fleming as treasurer. Notably, these results mark a historic

moment for Louisiana, as it will witness its first female attorney general and the first woman elected as secretary of state.

- The gubernatorial election had already been decided in October when Jeff Landry, a Republican with the backing of former President Trump, secured a victory without the need for a runoff. Saturday's election completes the transformation of Louisiana's executive branch, as many incumbents chose not to seek re-election, paving the way for new leadership in some of the state's most powerful positions.
- Despite a relatively low early voting turnout, the election drew attention from former President Trump, who, on Thursday, officially endorsed the Republican candidates in all three statewide races. In a statement issued by the Louisiana Republican Party, Trump expressed his full and total endorsement, stating that the three Republicans are "outstanding in every way."

EUROPE

SPAIN

Thousands of Spaniards filled the streets of Madrid to protest against a proposed amnesty law for Catalan separatists and activists, a crucial element for the left-wing government's political survival. Approximately 170,000 individuals, as reported by the police, congregated in Plaza de Cibeles, at the heart of the Spanish capital, responding to the call from right-wing leaders who opposed the amnesty initiative.

- Protesters of diverse ages raised their voices with chants such as "Sanchez, traitor," "Sanchez in jail," and "Catalonia is Spain," while brandishing Spanish and European flags distributed by the European People's Party. Maria Angeles Galan, a 65-year-old retiree from Madrid participating in the rally, expressed her concerns, stating, "What Pedro Sanchez wants is to cut Spain into pieces, to have the Basque country on one side and Catalonia on the other, and to say nothing happened."
- Pedro Sanchez, the Socialist Prime Minister in office since 2018, secured a second-place finish in the July parliamentary elections behind right-wing leader Alberto Nunez Feijoo. Despite this setback, Sanchez managed to regain power by garnering support from regionalist groups, including Catalan pro-independence parties.
- In return for their crucial votes, Sanchez agreed to various concessions, notably the adoption of the amnesty bill aimed at pardoning separatist leaders and activists prosecuted for their roles in Catalonia's 2017 secession attempt.

ICELAND

Iceland's prime minister asserted that no other nation is as well-equipped as Iceland to handle volcanic eruptions and other natural disasters, as authorities gear up for a potential lava outbreak southwest of the capital, Reykjavik.

- The approximately 4,000 residents of Grindavik, a fishing port located approximately 40 kilometers (25 miles) from the capital, were evacuated on November 11 due to magma movements beneath the Earth's crust causing numerous earthquakes—a clear indication of a looming volcanic eruption.

- Subsequent to the evacuation, the Reykjanes peninsula, where Grindavik is situated, has experienced thousands of smaller tremors, resulting in significant damage to several homes and structures.
- Addressing the situation at a press conference, Prime Minister Katrin Jakobsdottir emphasized Iceland's unparalleled preparedness for natural disasters. "No country is better prepared than Iceland," she declared confidently. Reflecting on their extensive experience in managing volcanic eruptions, she highlighted the challenges of constructing defense mechanisms amid the uncertainty of where an eruption might occur.
- It's noteworthy that the Reykjanes peninsula had not witnessed a volcanic eruption for eight centuries until 2021, underscoring the unpredictability of such events in the region.

AFRICA

SOUTH AFRICA

South Africa conducted its inaugural major voter registration drive as a proactive measure to address widespread apathy in anticipation of next year's national elections. Polling stations nationwide welcomed potential voters, allowing them to register or verify their details during a two-day initiative aimed at rekindling electoral participation that has witnessed a decline in recent years.

- In affluent suburbs of Johannesburg, such as where 18-year-old high school student Oliver Curlewis resides, individuals like him seized the opportunity to register to vote for the first time. Expressing hope for transformative change through the upcoming elections, Curlewis remarked, "I'm hoping that these elections are going to change South Africa because if it keeps going downhill, there is no point for me staying here; I'll have to emigrate overseas."
 - The disillusionment among many South Africans stems from subpar services, an enduring energy crisis, and a struggling economy, fostering a sense of disconnect with the government. The trend of diminishing voter turnout has persisted every five years since the euphoric queues of South Africans in 1994 during the historic first democratic elections.
 - In the 2019 elections, only 49 percent of eligible voters exercised their right on election day, underscoring the pressing need to address and reverse this concerning trend.
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SECTION 3 – MIXED BAG

HEALTH

RSV Infections

Respiratory syncytial virus (RSV) infections are surging in various parts of the country, causing a strain on hospital emergency departments, particularly in states like Georgia and Texas. To address this escalating situation, federal officials recently announced the release of additional doses of a new RSV vaccine for newborns, which has been in short supply.

- While reports of RSV are increasing nationwide, experts are optimistic that it won't lead to the widespread patient traffic observed last fall when hospitals were overwhelmed with respiratory illnesses in children. Nonetheless, Dr. Meredith McMorro, an RSV expert at the Centers for Disease Control and Prevention (CDC), warns that cases are likely to rise in different regions, with some areas experiencing intense infections.
- In Fort Worth, Texas, at Cook Children's Medical Center, Dr. Laura Romano notes a concerning trend. Children and their parents are spending extended hours in the emergency department waiting room, and kids are presenting sicker than in previous years, requiring more oxygen. The situation is mirrored in Georgia, where the Children's Healthcare of Atlanta hospital system is in "surge" mode due to RSV, placing significant strain on medical staff.
- Compounding the issue is the scarcity of the newly available RSV shots designed to protect newborns, hindering the full deployment of this medical tool. Dr. Jim Fortenberry, chief medical officer of the Children's Healthcare of Atlanta hospital system, laments the shortage's impact on their efforts to combat the virus.
- RSV typically causes mild cold-like symptoms, but it can be dangerous for infants and older individuals, leading to hospitalizations and, in severe cases, deaths. The CDC estimates significant numbers, with RSV being the leading cause of hospitalizations in U.S. infants and causing substantial morbidity and mortality in adults aged 65 and older.
- The COVID-19 pandemic initially led to a decline in RSV infections as people stayed home and took precautions. However, it made a resurgence last year, overwhelming hospitals with wheezing children in need of oxygen or respiratory support. The current season indicates a rise in RSV cases in various states, but there are signs of the virus peaking in some regions.
- To combat RSV, health officials now have additional options, including vaccines for people aged 60 and older and pregnant women. Moreover, the CDC recommended a new shot of lab-made antibodies for babies younger than 8 months before their first RSV season. Despite challenges such as supply shortages and concerns about reimbursement, efforts are underway to distribute more doses and address the current surge.
- Looking ahead, experts are cautiously optimistic that future RSV seasons may be better managed with the availability of preventive measures, such as vaccines and antibody treatments. Dr. James Campbell, a paediatric infectious diseases expert, acknowledges the progress made in preventing RSV compared to previous years.

ECONOMY

Moody's Upgrades Italy Rating

Moody's, the US ratings agency, recently affirmed Italy's credit rating at Baa3 and upgraded the nation's outlook from "negative" to "stable," citing significant economic strengths. The decision reflects the stabilization of Italy's economic strength, the health of its banking sector, and the government's debt dynamics, according to a statement from Moody's.

- Maintaining Italy's credit rating above junk status at Baa3 is supported by its robust manufacturing sector, high household wealth, and the low indebtedness of the private sector, according to Moody's. This move aligns with recent actions by rivals Fitch and S&P Global Ratings, providing a positive boost to the economic plans of Prime Minister Giorgia Meloni's hard-right government.
- Italy's Economy Minister, Giancarlo Giorgetti, expressed satisfaction with the ruling, stating, "It is a confirmation that, despite many difficulties, we are working well for the future of Italy."
- Despite the government's radical past, including far-right League leader Matteo Salvini, Prime Minister Meloni has pledged to follow a path of budgetary responsibility. However, a September decision to raise deficit forecasts for financing tax cuts for low-income families led to an immediate market reaction, causing a sharp rise in ten-year borrowing rates and an increased spread between Italian and German rates.
- The public deficit for 2023 is now projected to be 5.3 percent of GDP, up from the previous forecast of 4.5 percent, with a further increase to 4.3 percent in 2024. The deficit is expected to fall below the EU's three percent threshold in 2026. Italy's substantial public debt, the second-highest in the eurozone, is anticipated to decrease only slightly from 140.2 percent of GDP to 139.6 percent in 2026.
- Concerns also arise from the slowing Italian economy, influenced by the situation in Germany, its main trading partner, expected to enter a recession. Italy narrowly avoided recession in the third quarter of the year, with GDP stagnating after a 0.4 percent drop in the previous three months.
- Economy Minister Giorgetti cautioned about potentially revising growth forecasts downward for 2023, currently at 0.8 percent, given the context of high interest rates. Moody's had previously assigned a negative outlook to Italy's Baa3 rating in August 2022, citing political risks hindering structural reforms after the fall of Mario Draghi's government.
- The agency had earlier warned of the possibility of Italy being relegated to the speculative category due to sluggish growth and higher debt financing costs amid rising interest rates. Despite these concerns, Fitch confirmed Italy's rating at BBB, two notches above junk, emphasizing the stability of Meloni's coalition. S&P also confirmed its BBB rating for Italy in October but cautioned about a slowdown in government debt reduction.
- Moody's, supporting its decision to improve Italy's outlook, highlighted the medium-term cyclical economic prospects supported by the implementation of Italy's National Recovery and Resilience Plan (NRRP). The agency also noted a reduction in risks to energy supplies, partially due to strong policy action by the government.

YOUTH

Generation Alpha & Entrepreneurship

New study findings shed light on the distinct expectations of Generation Alpha for a workforce that diverges significantly from the present landscape. A staggering 76% of this generation, born between 2010 and 2025, express the desire to be their own boss or engage in a 'side hustle,' in stark contrast to the mere 13% who envision working for others. The research further reveals that 78% of Gen Alpha have earned income in the past year, with nearly half (43%) leveraging technology to facilitate their earnings.

- Foreseeing the future, 40% of Generation Alpha anticipates the integration of AI, virtual reality, and smart assistants into their careers. Recognizing this evolving landscape, Visa is actively seeking a 'Junior Chief Innovation Officer' as part of its initiative to encourage businesses to swiftly innovate in response to the rising expectations of this tech-savvy generation.
- Generation Alpha, slated to enter the workforce in just four years, anticipates a world marked by seamlessness and the potential to reshape local communities, influencing town dynamics, government support structures, and economic frameworks. To explore and harness these opportunities, Visa plans to engage the next generation of innovators in a human-centered design session with its top minds.
- In the upcoming years, Generation Alpha is poised to bring about significant transformations in the business and community landscapes, with 76% expressing ambitions of entrepreneurship or pursuing independent ventures. This contrasts sharply with the current workforce makeup, where only 13% are self-employed, while the majority (86%) work for others. The potential impact of Generation Alpha's expectations is significant and may completely revolutionize business and community operations in the next five to ten years.
- Generation Alpha, deeply immersed in both the online and real worlds, demonstrates a profound impact on their financial understanding and attitudes towards earning. Artificial intelligence, digital experiences, and sustainability emerge as crucial elements, with 78% of children having earned money in the past year. Notably, 43% of these earners have employed technology, with social media being the most popular tool (26%) for income generation.
- In terms of inspiration, Generation Alpha looks to unconventional sources, with digital content creators like 'TikTokers' and 'YouTubers' taking precedence over traditional outlets such as books. Additionally, the generation is driving a shift towards environmentally conscious earning methods, with nearly a quarter (23%) of older children (12-14) turning to online marketplaces for income generation.
- When envisioning their adult lives, Generation Alpha sees technology, particularly AI, playing a pivotal role. The top trend that emerges is the desire for robots and machines to handle daily tasks, from cleaning rooms to going to work and cooking. The generation envisions a future where technology provides ultimate convenience, with ideas ranging from mind-reading AI to fingerprint-registered bank cards.

- Mehret Habteab, Senior Vice President of Product and Solutions at Visa Europe, emphasizes the rapid pace of change driven by younger generations and underscores the need for businesses to adapt quickly. Visa aims to embrace this change by inspiring the next generation of innovators, offering them an opportunity to step into the role of an inventor for a day. The selected individual will collaborate with Visa's cutting-edge teams responsible for advancements in payment technology, with the chance to become Visa's first 'Junior Chief Innovation Officer.

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