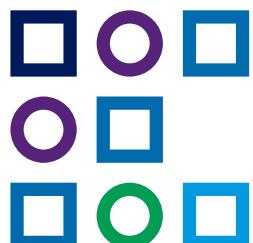




EMERGING TRENDS THAT WILL  
HAVE GLOBAL IMPACT IN 2026

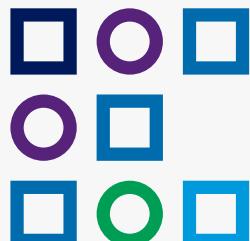


Executive  
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**The Executive Forum community has identified nine emerging trends that will have a global impact in 2026.** The EF is not making specific predictions but rather our intent is to guide and provide insights as to what lies ahead.

**Executive Forum** is an invitation-only community of nearly 500 highly engaged senior executives and consultants from market-moving corporations, startups, private equity, venture firms, and angel investors.

**Our members** run portfolios for the most innovative PE firms. They serve as directors on boards—public, private, and non-profit. Our members have an angel investing group. They are experts in their respective fields and foster professional connections that make a meaningful difference. This group of thought leaders shares a passion for what's next to drive business growth tomorrow.



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# The Great Wealth Migration

The \$40 billion exit: How retirees are redrawing America

As money moves south, state budgets, housing markets, and political power begin to fracture.

There's a seismic shift reshaping America's economic landscape. America's wealthy retirees are heading south and taking their money with them. High earners from California, New York, and Illinois are relocating to low-tax, pro-growth states like Florida, Texas, and Tennessee. It's tax arbitrage wrapped in a demographic wave. As baby boomers retire en masse, they're voting with their feet (and wallets), injecting billions into new locales while straining others.

According to IRS 2024 migration data, California lost \$35 billion in adjusted gross income in 2022-23, while Florida gained \$40 billion, much of it from retirees. Texas added 175,000 residents last year – more than any other state<sup>1</sup>. The Henley Private Wealth Migration Report (2024) confirms that the U.S. remains the top global magnet, with most inflows landing squarely in the Sun Belt.

The economic fallout is impossible to miss. Florida's GDP grew 4.2% in 2023, double New York's pace. Housing in Austin, Nashville, and Tampa is up 20%+ since 2019<sup>2</sup>. But high-tax states are feeling the pinch. New York's budget gap widened to \$9.5 billion this year as high-income exits mount.<sup>3</sup>

## Investment Snapshot:

Bullish for Sun Belt housing, infrastructure, and municipal bonds; cautious on insurers and states losing wealth. The great wealth migration is redrawing America's fiscal and political map – with no sign of slowing.

1 [U.S. Census, 2024](#)

2 [Redfin 2025](#)

3 [NY Comptroller, 2025](#)



65+ workers are the fastest-growing segment of the U.S. labor force.

– BLS, 2024

# The Gray Collar Workforce

## Why your most reliable employees are over 65

The workforce is aging, but experience is scarce, and companies aren't ready for what that means.

Retirement isn't what it used to be. A growing share of Americans are choosing to keep working—less out of necessity, more out of purpose and flexibility. According to a Transamerica Center for Retirement Studies (2024) survey, 26% of retirees say they plan to continue working, either part-time or in consulting capacities. The Bureau of Labor Statistics (BLS) reports that the labor-force participation rate for adults 65-74 will reach 30% by 2030, up from 26% today – a record high. The reasons are layered: rising longevity, higher healthcare costs, and a desire to stay engaged. Hybrid work and professional gig platforms now make it easier than ever.

For Chief HR Officers, the shift demands strategy. Phased-retirement programs and flexible benefits are becoming critical retention tools. Healthcare spending may rise as older employees stay on employer plans longer, yet turnover and knowledge-loss costs decline. Companies that blend flexibility, purpose, and benefits for an aging workforce will capture both loyalty and productivity because retirement now comes in stages, not stops.

**1 in 4 retirees are still on the job.**

– Transamerica, 2024



Private credit assets hit \$1.7 T – more than all U.S. high yield bonds.

—Preqin, 2024

# Private Credit Supremacy

Private credit is the new lending system – regulation optional

As banks step back, trillions in lending are moving into markets with less transparency and fewer rules.

The quiet revolution in lending has gone mainstream. Private credit, once a niche for distressed debt funds, is now the dominant engine of middle market finance. As banks retrench under Basel III and tighter capital rules, private lenders are filling the gap, fast.

The global private credit market surpassed \$1.7 trillion in 2024, up more than 400% since 2010.<sup>4</sup> In the U.S. alone, direct lending AUM surged past \$550 billion, outpacing syndicated leveraged loans for the first time.

Investors are chasing yields of 10-12%, well above public debt, while enjoying covenant control and bespoke structuring. The trade off? Liquidity risk and opacity. With leveraged deals increasingly held off balance sheet, regulators from the Fed to the European Central Bank are warning that “shadow banking” now holds systemic weight<sup>5</sup>.

**Investment view:** Attractive yields remain in senior secured direct lending and NAV based facilities, but due diligence is everything. As capital migrates beyond banks, the real power in credit markets now lives in the shadows. Investors, take note.

Private credit assets hit \$1.7 T – more than all U.S. high yield bonds.

— Pitchbook, 2024

4 Preqin, 2024

5 IMF Financial Stability Report, 2024



40% of enterprises will use AI agents by 2026.

– Gartner, 2024

# AI Stops Asking and Starts Acting

## Who's accountable when AI executes?

For the first time, software can execute decisions and accountability hasn't caught up.

Artificial intelligence is entering its action phase. Agentic AI systems – models that can plan, reason, and act autonomously – are moving from the labs to the enterprise stack.

Powered by breakthroughs in multi agent orchestration and retrieval augmented reasoning, these systems don't just suggest, they execute. Gartner estimates that by 2026, 40% of enterprises will deploy AI agents to handle complex workflows, from sales operations to procurement. Early adopters report productivity gains of 20-40% across repetitive, knowledge heavy processes.<sup>6</sup>

Vendors are rushing in: Microsoft's Copilot+ stack, Salesforce's Einstein 1 Agents, and open source orchestration frameworks like LangChain and CrewAI are redefining enterprise software and automation. The result is a competitive moat for firms that can harness agent networks securely and at scale.

Governance is next. Legal and compliance teams are testing liability frameworks for autonomous actions and data provenance. The question is no longer whether AI can act, but who will be accountable when it does.

**Agentic AI handles tasks, not just tokens.**

– Gartner 2024



# The Digital Power Surge

AI's energy appetite is redrawing the grid

Every AI breakthrough carries an invisible energy bill the grid may not be able to pay.

Artificial intelligence isn't just transforming business; it's reshaping the power grid. The compute boom behind generative and agentic AI has unleashed a surge in energy demand rivaling industrial revolutions of the past.

According to the International Energy Agency<sup>7</sup>, global data center electricity use is set to double by 2026, reaching 1,000 TWh per year; that's the annual consumption of Japan. In the U.S., AI workloads could require an additional 15 GW of capacity by 2027<sup>8</sup>, driving the fastest expansion of grid infrastructure in decades.

Utilities are racing to add renewable generation, battery storage, and transmission upgrades. Projects once viewed as overbuilt are suddenly insufficient. Microsoft, Amazon, and Google together announced >25 GW of clean power PPAs in 2024, doubling their previous totals.

Those utilities with access to cheap land and renewables (Texas, Iowa, Virginia) stand to win. For investors, grid modernization, storage, and permitting reform are not side shows, they are the quiet backbone of the AI revolution.

**AI data centers could consume 10% of U.S. power by 2030.**

– BloombergNEF 2024

7 Rand, 2025

8 S&P Global, 2024



AI robot synergy could lift manufacturing productivity + 25% by 2030.

—McKinsey Global Institute 2024

# The Workforce Rewired

## Factories without workers

Productivity is rising, but the role of human labor is shrinking faster than policy can adapt.

The factory of the future is arriving, and it doesn't punch a timecard. Fueled by breakthroughs in AI vision, dexterous robotics, and edge computing, manufacturers are shifting toward "labor light" models that rely more on machines than manpower.

Global robot installations rose 12% in 2023, hitting a record 590,000 units.<sup>9</sup> Meanwhile, humanoid prototypes such as Tesla's Optimus, Agility Robotics' Digit, and Figure AI's Figure 01 are moving from demo to deployment – assembling parts, packing orders, even working side by side with humans.

AI automation is recasting production economics: a 30-40% cut in labor input per output unit across early adopters.<sup>10</sup> That's boosting productivity; but also pressuring immigration driven labor pools in logistics and assembly.

From an operations view, leaner cost structures and faster payback cycles favor reshoring of precision manufacturing to the U.S. and Europe. But there's a policy challenge ahead, balancing competitiveness with workforce transition support. In the new industrial era, robots aren't replacing jobs; they're rewriting them.

**Globally installed industrial robots now top 4 million.**

—International Federation of Robotics 2024

<sup>9</sup> [International Federation of Robotics, 2024](#)

<sup>10</sup> [McKinsey Global Institute 2025](#)



Traditional search query volume will drop 25% by 2026, as consumers shift to AI assistants.

—Gartner, 2024

Gen AI queries already influence 20% of retail product searches.

— McKinsey Digital 2024

# The Collapse of SEO

## Why AI-driven discovery is rewriting how brands get found

When AI intermediates discovery, brands no longer control how – or if – they’re found.

The search box is turning into a conversation. As consumers adopt tools like Google AI Overviews, Perplexity, and ChatGPT, traditional search behavior is collapsing into AI driven “answer engines” that summarize, recommend, and transact in a single step.

Traffic to traditional search pages is down 8% year over year<sup>11</sup>, while time spent in AI assistant interfaces grew 4x since 2023.<sup>12</sup> Google’s own trials show AI Overviews cutting click throughs by 30-40%, rerouting advertising and affiliate flows across the web.<sup>13</sup>

For commerce, discovery now lives inside chat. Retailers are racing to feed structured product data and conversational metadata into answer engines, paving the way for Answer Engine Optimization (AEO).

Marketing budgets are shifting from paid search to conversational sponsorships and curated model feeds. Media buyers will need new playbooks as AI intermediates the customer journey from query to checkout – no links required.

**AI Overviews could displace \$40B in annual search ads.**

—Bloomberg Intel, 2024

11 [Similarweb, 2024](#)

12 [Statista, 2024](#)

13 [Pew Research Center, 2025](#)



71% of Gen Z discover brands on social before a search engine.

—Deloitte Digital 2024

# Social Commerce Goes Mainstream

## Scrolling is shopping

As content becomes commerce, attention, not shelf space, determines who wins.

The scroll has become the storefront. As TikTok, YouTube, and Instagram rapidly layer in native checkout and creator linked storefronts, social commerce has officially gone mainstream. Social commerce isn't a side channel anymore, it's where discovery and purchase merge in real time.

With U.S. social shopping revenue having reached \$120 billion in 2024 and on pace to hit \$160 billion in 2025, up >30% year over year<sup>14</sup>, retailers are racing to embed commerce directly inside the feed, blending entertainment and instant purchase.

Social platforms have become full funnel commerce partners. Winning retailers are integrating influencer storefronts, syncing inventory APIs (application programming interface), and treating content like a sales channel. The result is that omnichannel strategy now means linking stores, sites, and scrolls. Early standouts include Ulta Beauty, Nike, and Shein, all turning creator-driven videos into frictionless, shoppable moments. Amazon is also quietly testing influencer storefronts linked to livestream formats. TikTok Shop now reaches 150 million U.S. users, while YouTube Shopping and Instagram Checkout are seeing double digit conversion rates across beauty and apparel.<sup>15</sup>

Content and commerce is converging, and the new checkout button is today's "like."

**U.S. social commerce will hit \$160B in 2025.**

— Business Insider, 2025

14 [Stellar Market Research](#)

15 [Views4You, 2025](#)



# The New Media Moguls

## Streaming and retail media take control

Advertising power is consolidating where the data lives and that's no longer traditional media.

The ad world's center of gravity is officially shifting. Streaming and retail media command the majority of U.S. digital ad growth, transforming not just where audiences watch, but how brands plan and buy.

Streaming video overtook linear TV in total watch time and ad spend in 2023, with connected TV (CTV) ad spend topping \$33 billion, up 22% year over year.<sup>16</sup> Retail media – ads appearing on commerce sites like Amazon, Walmart, and Instacart – hit \$59 billion in 2024, surpassing social advertising growth rates.<sup>17</sup>

Viewers have gone on demand, and advertisers are following with interactive shoppable formats and attention based pricing models that reward engagement, not impressions. Brands are fusing first party data from loyalty and retail platforms to target audiences across streaming environments, with standardized cross channel metrics emerging from major consortiums.

Amazon Ads leads the retail media surge with \$52 B in 2024 revenue, while Walmart Connect and Instacart Ads expand self serve tools for mid market brands. On the streaming side, Netflix and Disney+ are showing traction with ad supported tiers, each surpassing 10 million U.S. ad subscribers. Roku and YouTube CTV remain the go to pipes for scale and interactivity.

Streaming and retail media aren't just screens and shelves anymore, they're the new, measurable prime time.

**Half of every new digital ad dollar now flows to streaming or retail media.**

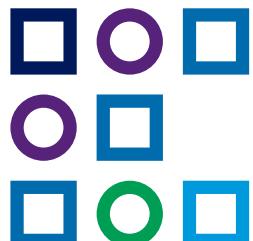
—IAB 2024

16 Interactive Advertising Bureau (IAB), 2025

17 eMarketer, 2024



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