

The news of 2056

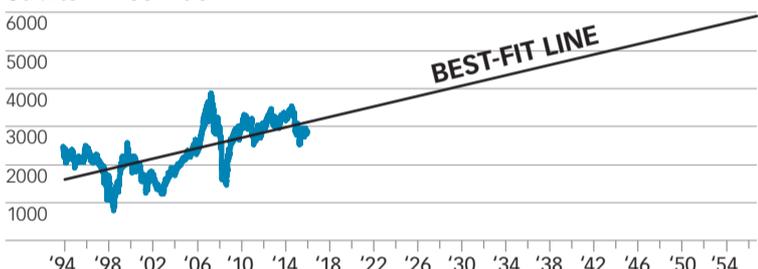
This is the final instalment of BT's Top 40 series, which has featured the biggest stories from each of the 40 years that *The Business Times* has been in publication. Having gazed back into history, we now cast our sights in the other direction, and ask what the future might bring. What could be the biggest news over the next 40 years? **BY KENNETH LIM**



Bigger deals

As long as Singapore and its financial market continue to grow, corporate deal sizes will inevitably expand as well. If the Straits Times Index maintains the straight-line growth trend of the last 20 years, the market benchmark would be around 6,000 by 2056, double its current level.

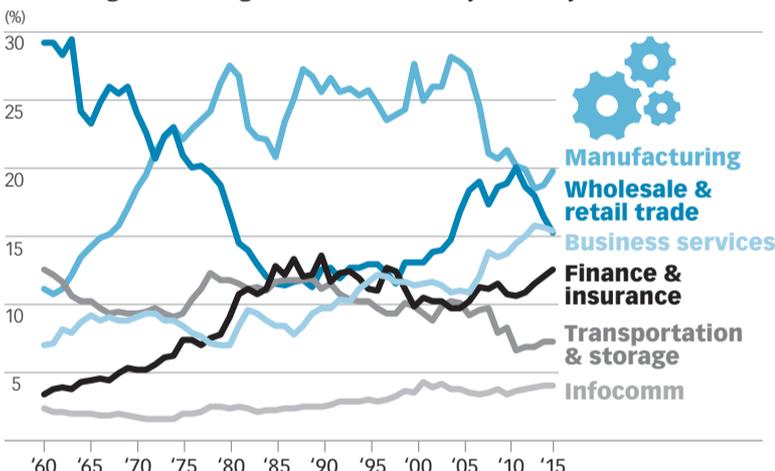
Straits Times Index



Different industries and technologies

In the 1970s, some of the most impactful stories such as textile quotas, wage restructuring and immigration liberalisation reflected the rapid growth of the manufacturing sector, which was overtaking trade as the biggest contributor to gross domestic product (GDP). Over the years, the services have begun to assert their dominance as Singapore has transitioned into a more developed economy. As Singapore and the world confront new technologies and business models, it remains to be seen whether and how business services, financials and information and communications can remain the key growth sectors.

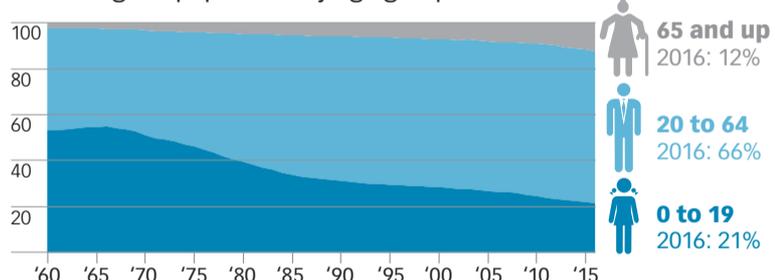
Percentage share of gross value added by industry



Different demographics

Demographics will play an increasing role in shaping decisions as Singapore's population continues to turn grey. Population-related issues will keep retirement savings, immigration, productivity, healthcare costs, jobs, wages and automation at the top of policy agendas.

Percentage of population by age group



Different world

Climate change is also expected to increasingly drive decisions as global warming continues. A study carried out by the Meteorological Service Singapore predicts warmer temperatures by the middle of the century, and along with it higher sea levels and more intense rainfall

| Daily mean temperature | | |
|-----------------------------------|-----------|---------------------------------------|
| | 1980-2009 | 2040-2069 |
| | 27.4°C | 28.7°C to 30.3°C (+1.4°C) (+2.9°C) |
| No of warm days (at least 34.1°C) | | |
| | 1980-2009 | 2040-2069 |
| | | |
| Feb to May | 25 | 70-111 |
| Jun to Sept | 6 | 43-105 |

Different worlds

Trying to predict the future gets harder the further out one goes. But the pace of change is unrelenting, and if there is one certainty, it is that surprises are in store. What seems impossible today could be the discovery of tomorrow. Asked to give his thoughts on the possible news of 2056, DBS Group Holdings chief executive Piyush Gupta said: "Contact with an extraterrestrial civilisation from our Mars colony will make the headlines that year. Robots with artificial intelligence will lead the charge in this accomplishment." Why not?

