

MEGATREND is a "large social, economic, political, and technological change [that] is slow to form, and once in place, influences us for some time-between seven and ten years, or longer. The driving forces that define the world today and that of tomorrow.

- Global Warming and climate change
- Scarcity of vital resources such as food, water and land
- Global population growth
- Urbanization
- Digitization and robotics
- E - Mobility

MAJOR FORCES IN THE ENVIRONMENT

1. **Demographic** – population growth, population age mix, ethnic markets, educational groups, household patterns.
2. **Economic** – economy depends on current income, prices, savings, debt and credit availability. As the recent economic downturn vividly demonstrated, trends affecting purchasing power can have a strong impact on business, especially for companies whose products are geared to high-income and price-sensitive consumers.
3. **Socio - Cultural** – sociocultural environment we absorb, almost unconsciously, a world view that defines our relationships to ourselves, others, organizations, society, nature, and the universe
4. **Natural Environment** – Shortage of raw materials, Increased energy costs, Anti-pollution pressures, Governmental protections.
5. **Technological** – Pace of change, Opportunities for innovation, Varying R&D budgets, Increased regulation of change.
6. **Political** - Legal Environment – consists of laws, government agencies, and pressure groups that influence various organizations and individuals.

FORECASTING AND DEMAND MEASUREMENT

Potential Market is the set of consumers with a sufficient level of interest in a market offer.

Available Market is the set of consumers who have interest, income, and access to a particular offer.

Target Market Is the part of the qualified available market the company decides to pursue.

Total market potential is the maximum sales available to all firms in an industry during a given period, under a given level of industry marketing effort and environmental conditions.