



**ASEAN 50**  
**PHILIPPINES 2017**  
★ ★ ★ ★ ★ ★ ★ ★ ★ ★  
PARTNERING FOR CHANGE, ENGAGING THE WORLD

**THE 3<sup>rd</sup> ASEAN MAYORS FORUM**

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**PROSPECTS AND INNOVATION  
FOR VIBRANT LOCAL  
ECONOMIES**

**Undersecretary Nora K. Terrado  
Department of Trade and Industry**

# INTERNET OF THINGS & INTERNET OF EVERYTHING



DEMOCRATIZED MARKET  
AND INFORMATION ACCESS



DEMOCRATIZED THE  
POWER OF PRODUCTION



PREDICTIVE BEHAVIOR,  
ANTICIPATE/MANAGE NEEDS



Within the context of Internet of Things (IoT) and Internet of Everything (IoE) comes a new set of consumer citizens, the Millennials

# RISE OF MILLENNIALS



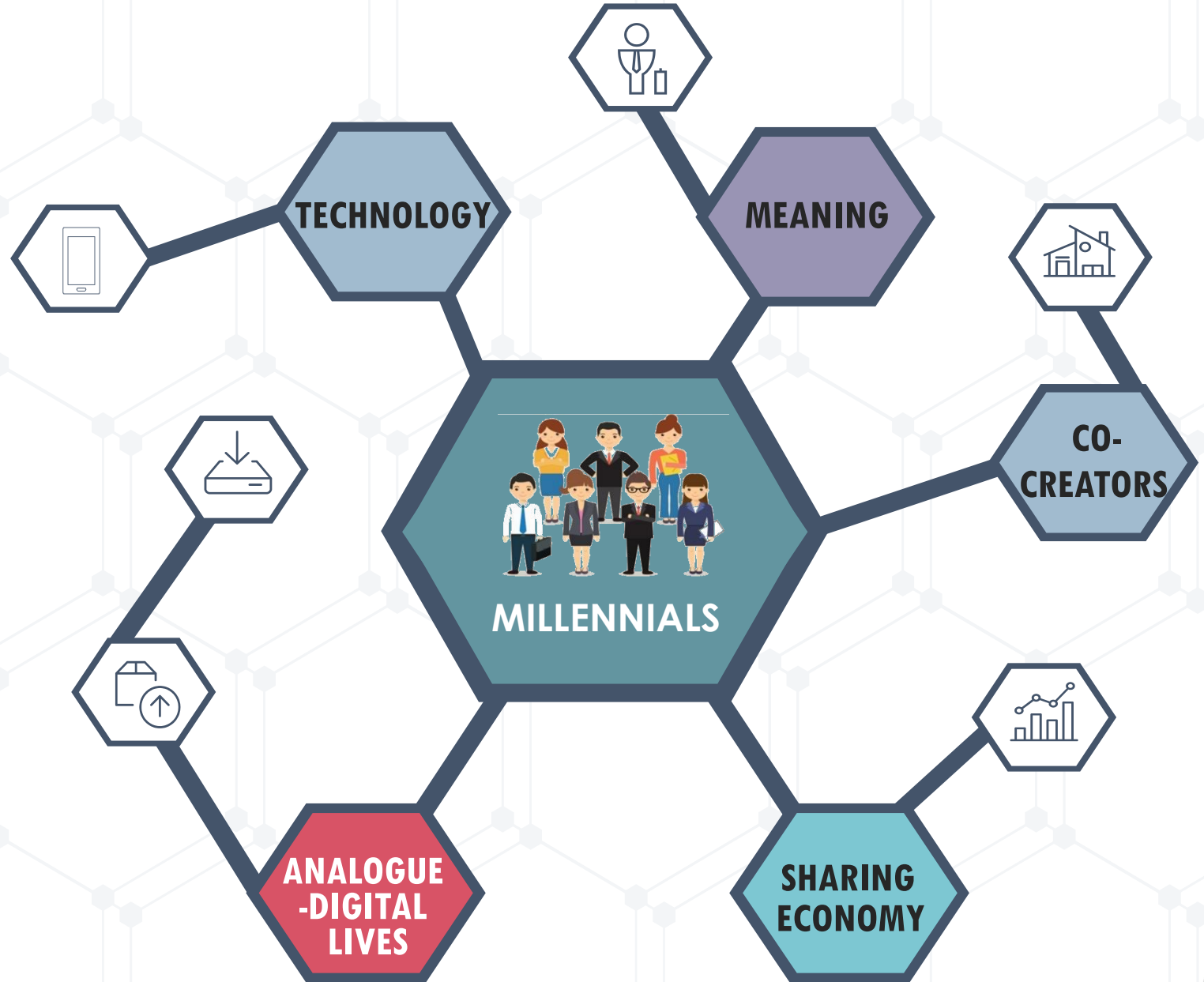
Born 1980 - 2000



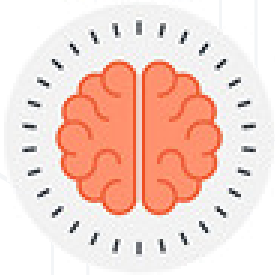
US\$1.99 trillion spending power globally



Workforce by 2020



Creativity is a basic human condition



Produce Creative Goods



Offer Services

# CREATIVE ECONOMY



Creative Social Enterprise



Creative Ecosystem



# KEY POINTS



**MILLENNIAL MARKET WILL DEFINE THE 21<sup>ST</sup> CENTURY**



**Create a hospitable ecosystem to nurture the creative businesses and enterprises**



**ASEAN have creative industries in place --- a good beginning**



**Policy makers should start grasping the significance of creative industry for public good**

# THANK YOU

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