

# Frontier Tech Survey 2024



# Survey Details

## **We asked 1,000 U.S. consumers about...**

- AI usage and acceptance in content, work, and society
- Electric and automated vehicles
- Influencer interest and commercial impact
- Wearable and implantable tech
- Health-tech and tech addiction

# Key Takeaways

## AI

- Usage of **AI** has a long runway among consumers; **only one-fifth** use it **daily**.
- **Half of Americans** are concerned about **AI eliminating their job** in next 5 years.
- Nearly half of Americans **don't care if the content** (movies, music, etc.) they consume **is made by AI**.

## Autonomy & Electrification

- **Most** Americans want their **next car or truck to be either gas or hybrid**.
- **Nearly half** of respondents are **likely to use fully automated vehicles**.

## Creator Economy

- **Most** people are **regularly watching influencers** on social platforms.
- **Two-Thirds** of Americans are **likely to buy products seen on social media**.

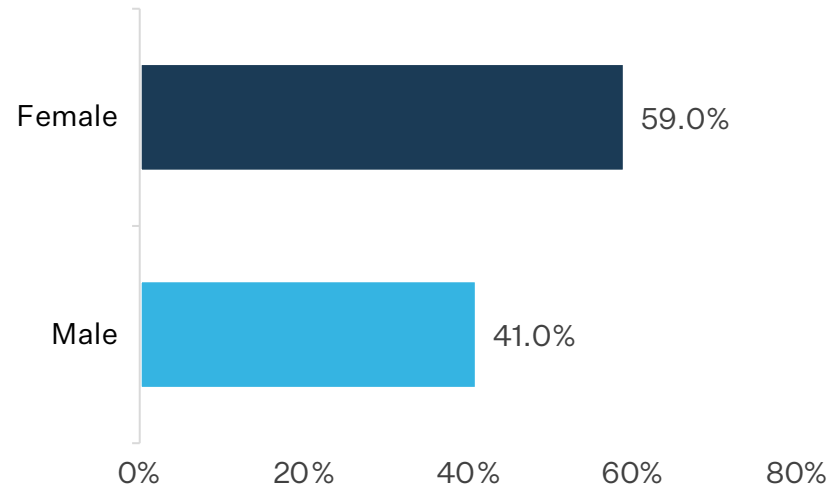
## Relationship with Tech

- **More than half** of Americans are **weary of wearable or implantable** tech.
- People seem to be in **denial on their relationship with tech** and tech addiction.

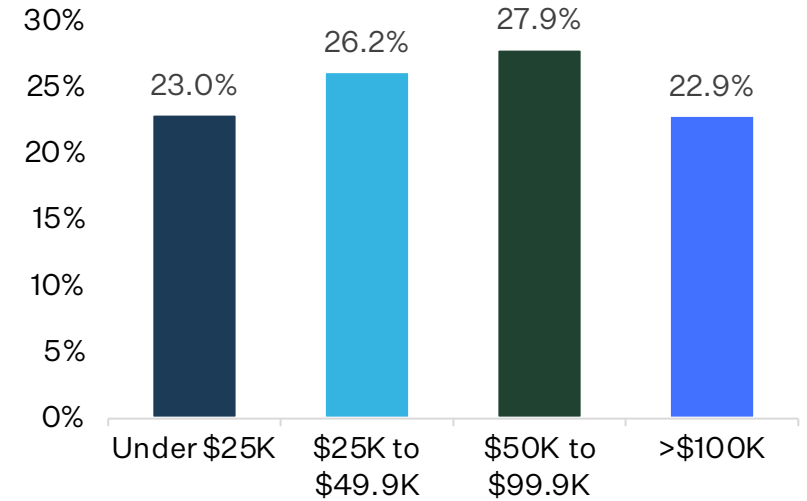
# Survey Demographics

1,000 U.S. Consumers

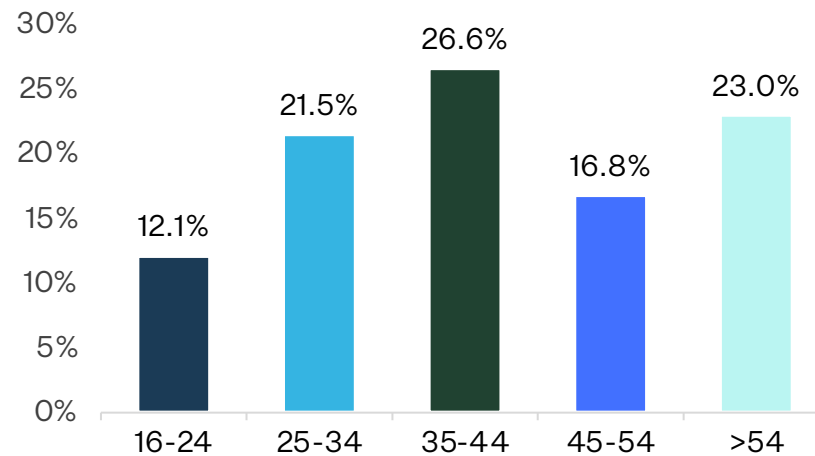
## Gender



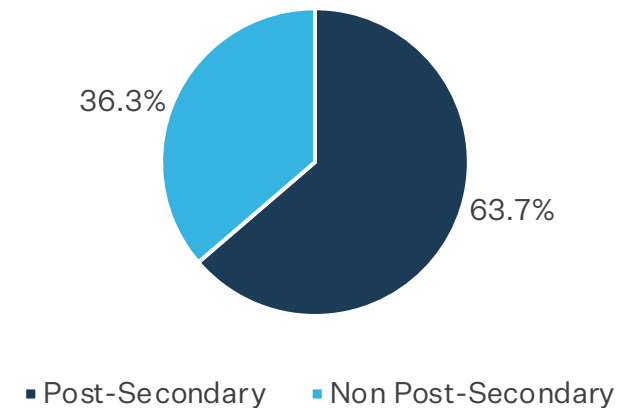
## Income



## Age



## Education



# AI

AI is a paradigm shift and, in our view, will be more impactful than the PC, internet, or mobile. We believe we're currently in the early innings of AI adoption (and associated hype); we expect an AI bubble will form in the next 3-5 years.

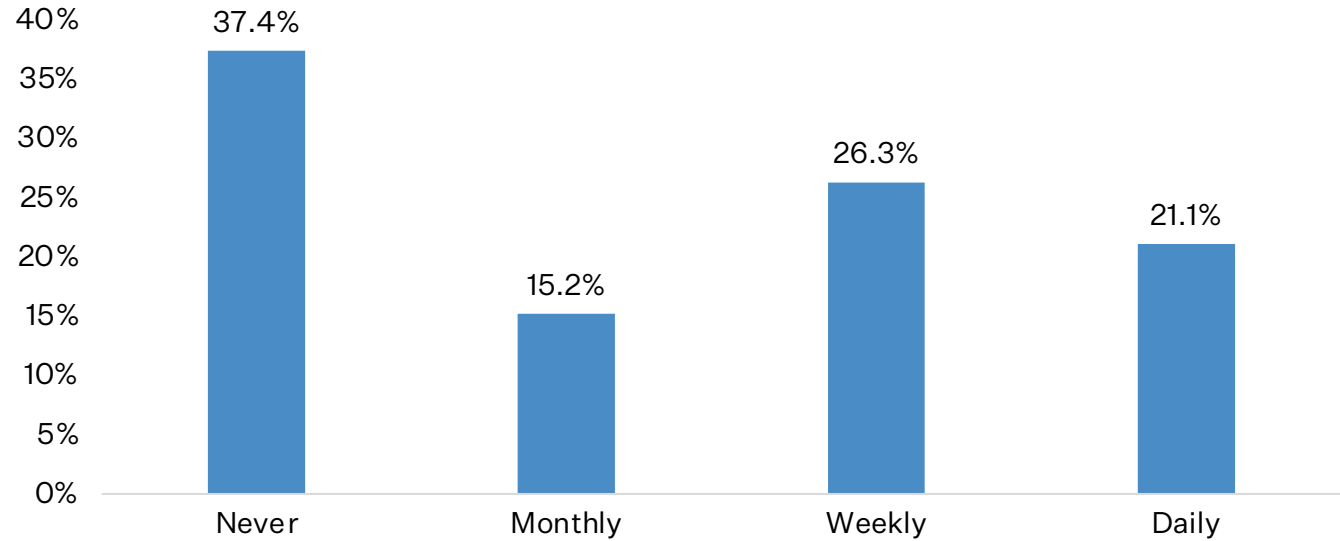
In addition to the pace of AI innovation, human interest in, and usage of, AI will impact its adoption curve. And, while AI interest and usage has spiked in recent months, the paradigm shift has yet to begin. Specifically, 21% of Americans we surveyed use AI daily, compared to the smartphone which is used daily by essentially 100% of adults. As expected, those using AI regularly are using ChatGPT the most.

As for the impact on humanity, 70% of those that we surveyed believe AI will have a neutral or positive impact, with 30% expecting a negative impact. Separately, 51% of respondents in the job market are not concerned that AI could eliminate their jobs.

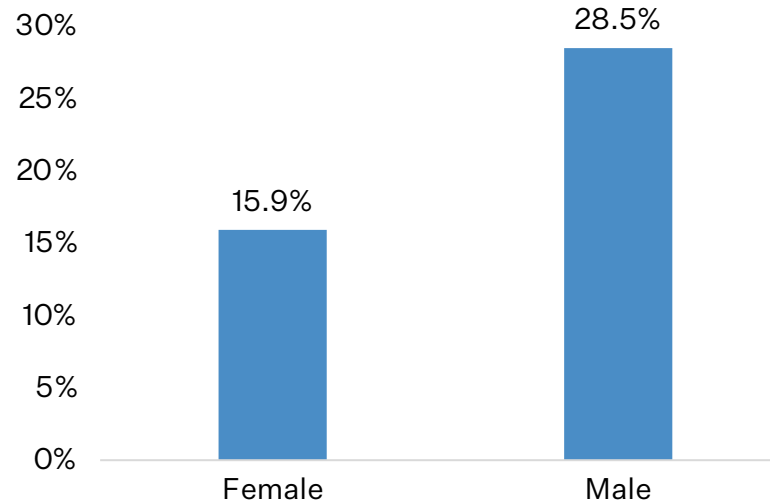
# We are in the early innings of AI

- Men are nearly 2x more likely to use AI daily than women
- Daily AI use declines with age
- 34% of high-income Americans (>\$100K) use AI daily compared to those earning less than \$100k at 18%
- People are using AI more often than they realize today via social media, search, typing, voice assistants, etc.

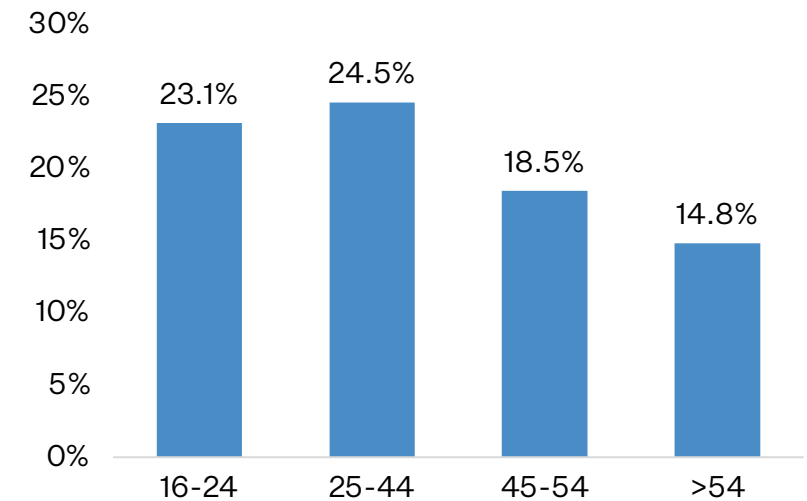
Frequency of AI Use



Daily Use by Gender

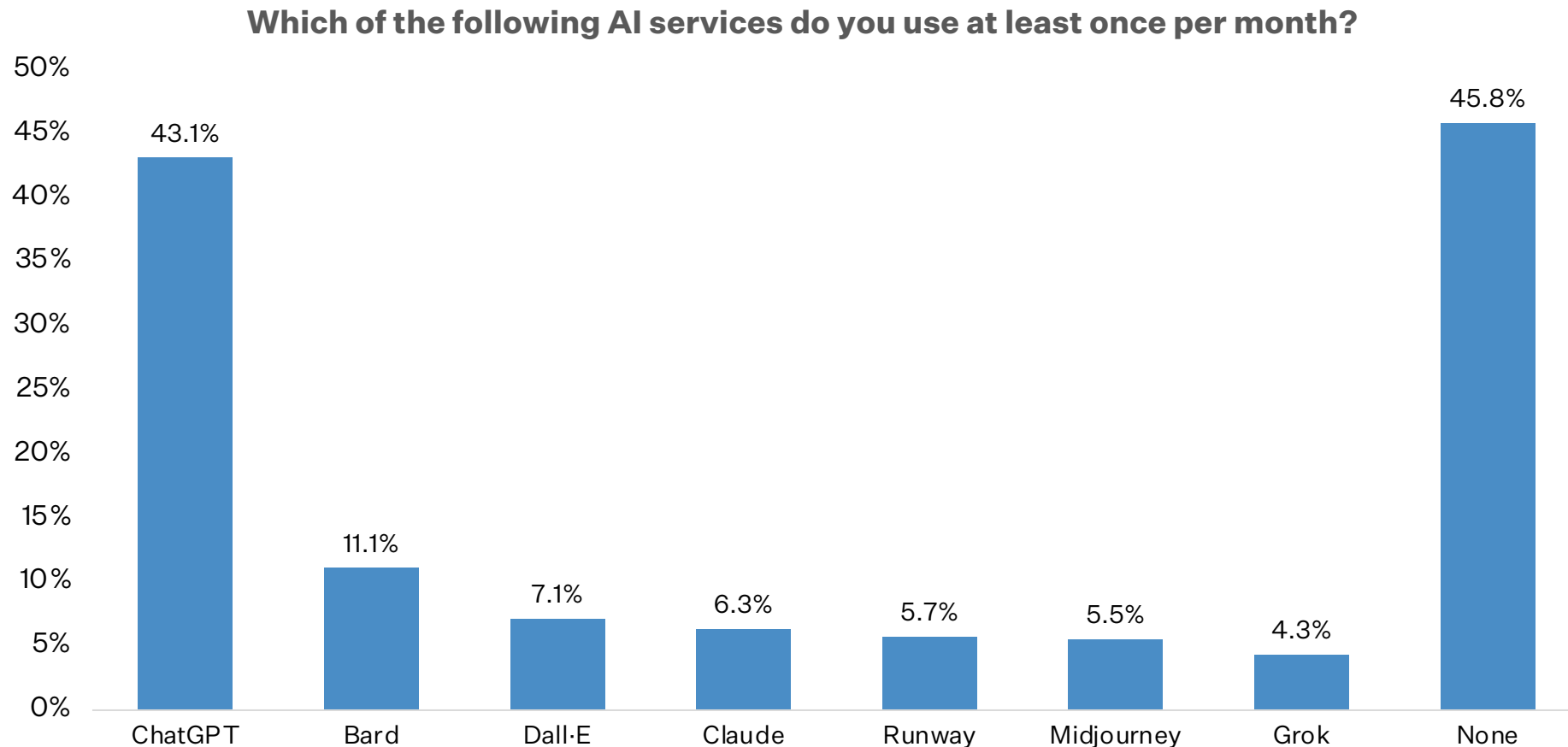


Daily Use by Age



# AI Mindshare: There's ChatGPT and then there's everyone else

- Microsoft wins current mindshare via investment in OpenAI's ChatGPT
- OpenAI is used 4x more than Google's Bard (now called Gemini)
- 46% are not using AI services at all

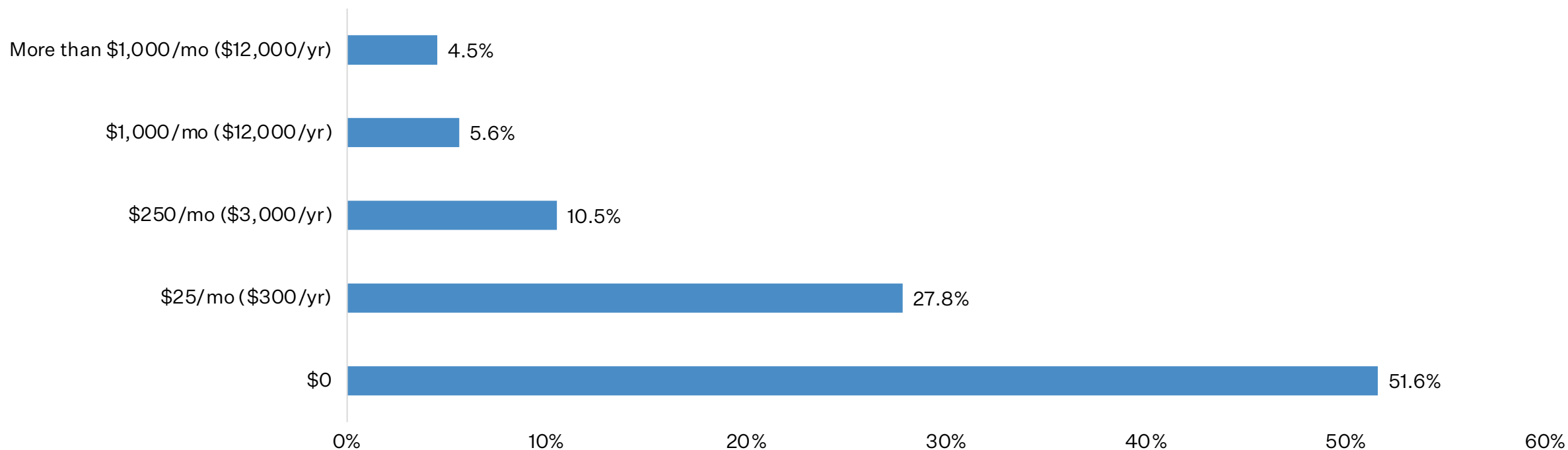




# Half of Americans would pay for an AI assistant

- 59% of men would be willing to pay \$25/mo. or more for an AI assistant vs. 41% of women
- 64% of Higher-income Americans(>\$100K) are willing to pay for an AI assistant, compared to 45% of people making less than \$100K
- We believe that the benefits of an AI assistant are unknown to most, but will become clearer as they proliferate
- The three companies best positioned for personalized AI are Microsoft, Google, and Apple

**How much would you pay per month for an AI-based personal assistant trained on your data to deliver customized services like scheduling, reservations, travel, budgeting, email management, etc.?**

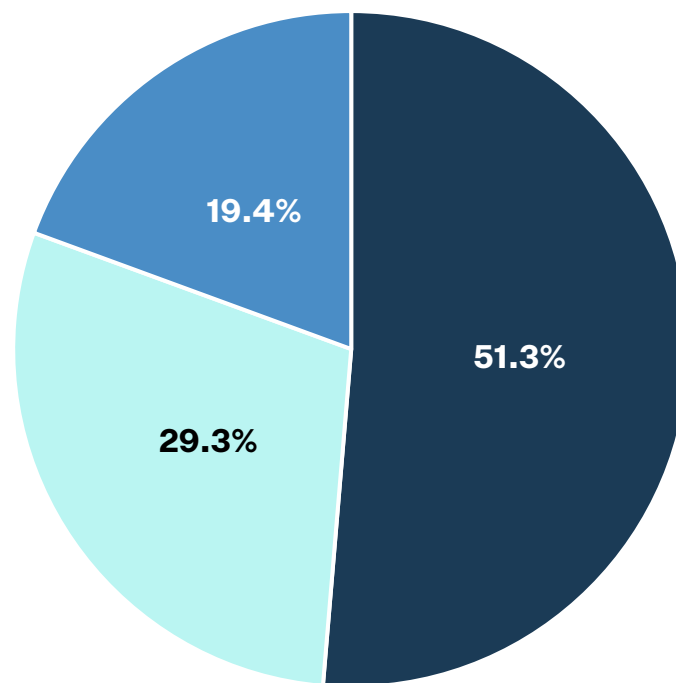




# There's a mixed level of concern over AI eliminating American jobs

- 51% of people in the job market are not concerned about AI impacting their employment
- 19% are "Very Concerned" about their job being replaced by AI
- We expect AI will augment humans for most occupations, with actual job loss proving to be minimal over the next few decades
- Initially, we'll see Intelligence Augmentation (humans leveraging AI vs being replaced by AI)

How concerned are you that AI will eliminate your job in the next 5 years?



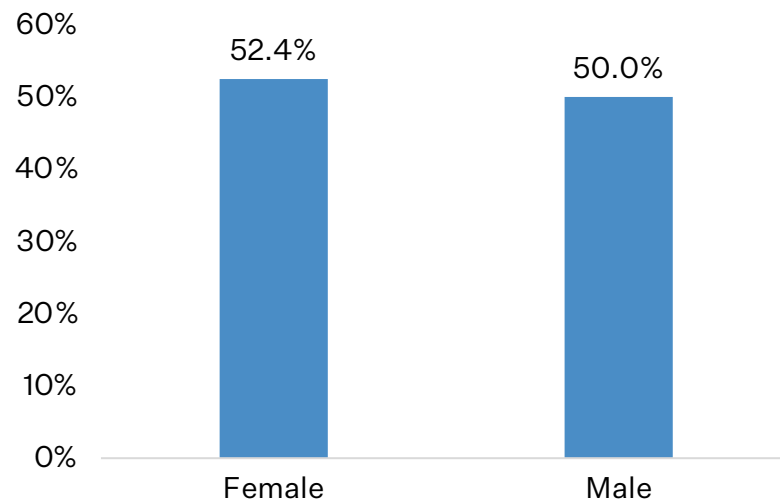
■ Not Concerned   ■ Somewhat Concerned   ■ Very Concerned

# Who's concerned\* about AI taking their job?

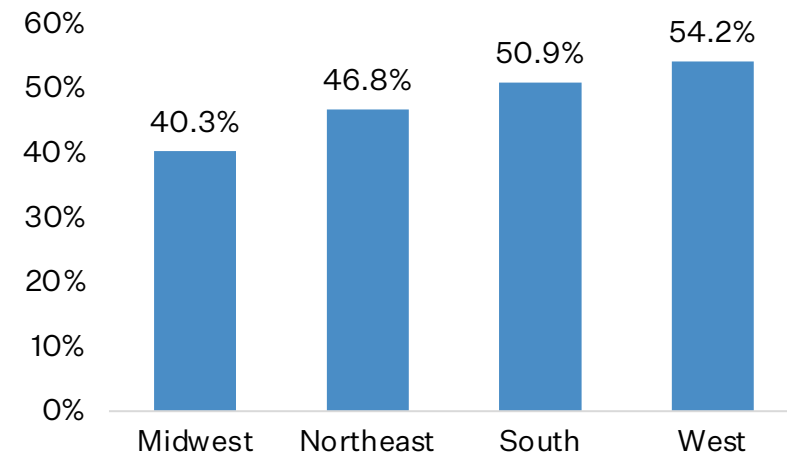
- Men and women are similarly concerned about AI and their job
- Midwesterners are least concerned about losing their job to AI, while those in the West are most concerned
- Higher income (>\$100K earners) are significantly more concerned about losing their job to AI than those earning below \$100K
- Education level makes a slight difference in AI job concern

\* "Somewhat Concerned" or "Very Concerned"

### Not Concerned by Gender



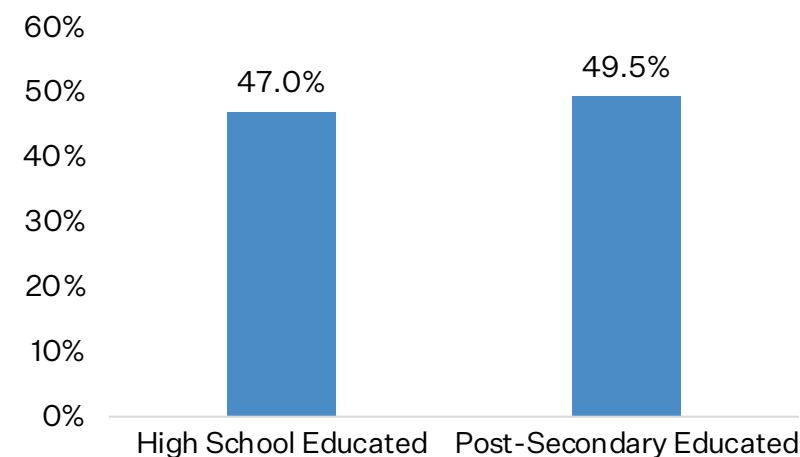
### Somewhat or Very Concerned by Region



### Somewhat or Very Concerned by Income Level



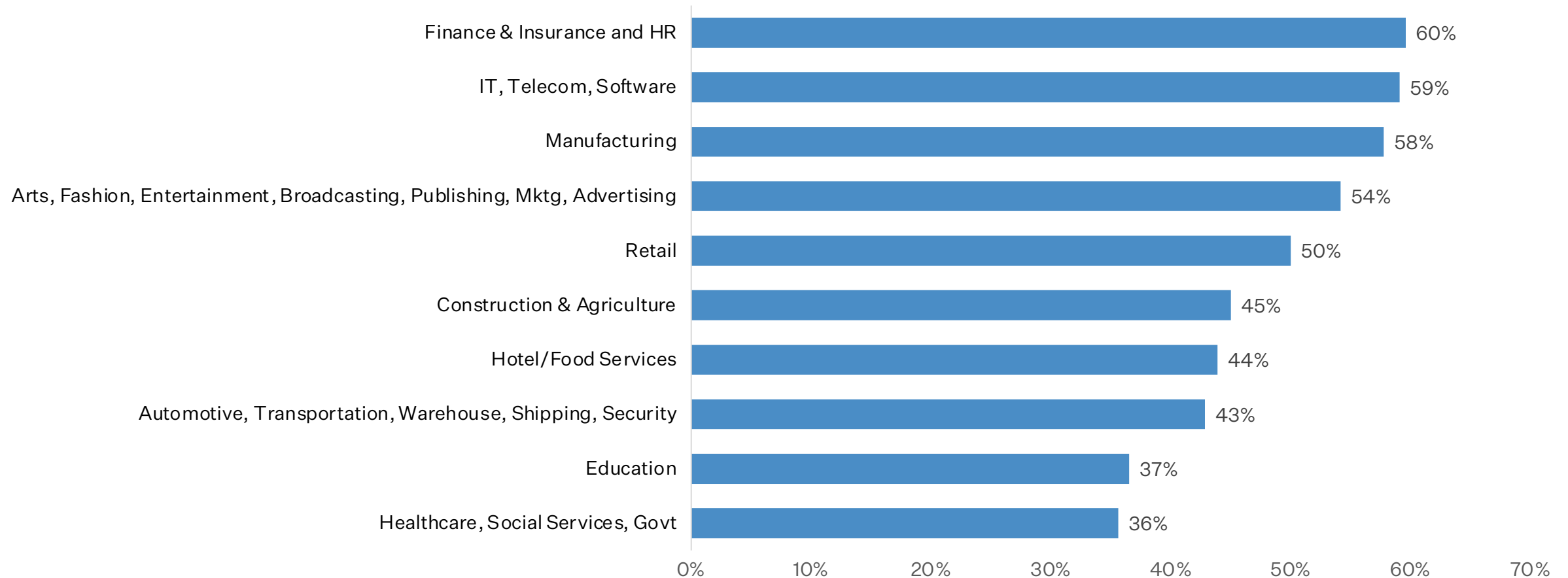
### Somewhat or Very Concerned by Education Level



# Occupations that are most concerned\* about competition from AI

- Most concerned occupations include **Finance, Insurance, HR and IT, Telecom, Software**
- Lowest concern occupations are **Healthcare, Social Services, Govt, and Education**

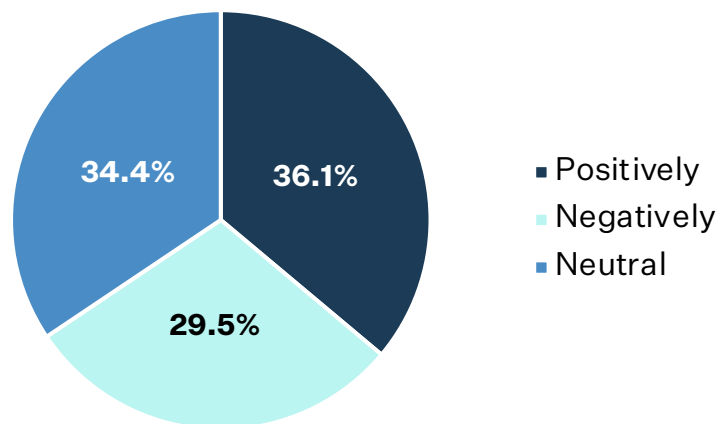
\* “Somewhat Concerned” or “Very Concerned”



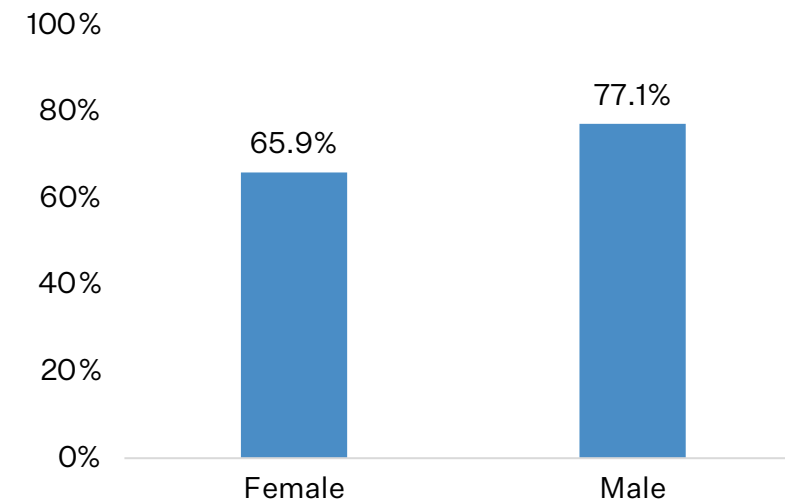
# Americans are split on how AI will impact the world

- 70% of people have a neutral-to-positive view on AI
- ~75% of people 16-44 think AI will be neutral-to-positive vs. only 61% of people over 54
- By a slight margin, people in the South have the most favorable view of AI's impact, while Midwesterners are measurably less positive

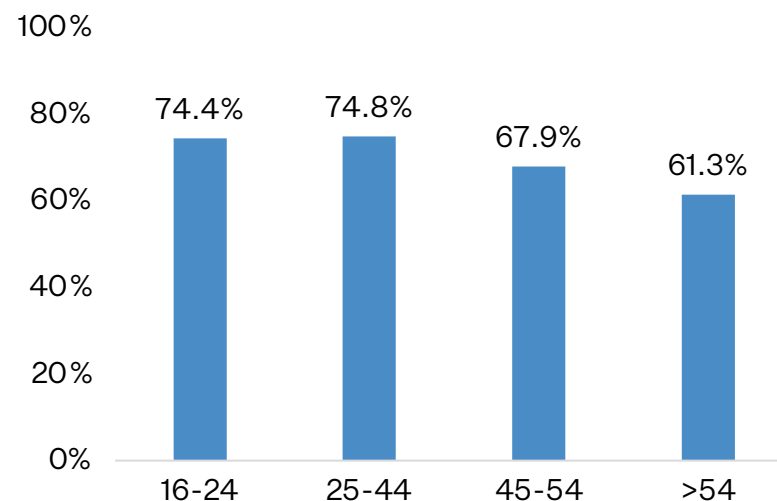
How do you think AI will impact the world over the next decade?



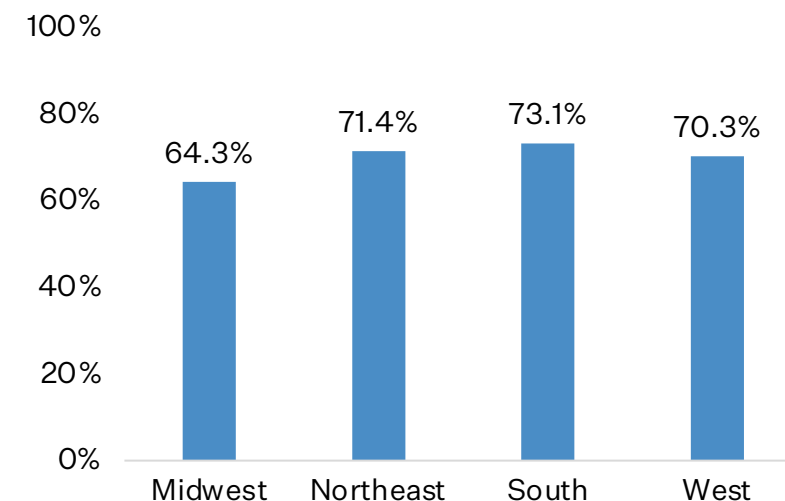
Gender – Positive or Neutral



Age – Positive or Neutral



Region – Positive or Neutral



# Select Deepwater Holdings in AI

AI is a paradigm shift that will impact nearly all aspects of human life in the coming decades

## AI

 **Alibaba**

 RAIN

 **Hugging Face**

 INVISIBLE

 **HYDRA**

 **Meta**

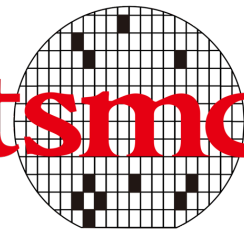
 **Palantir**

**Alphabet**

 **ANDURIL**

 **paloalto**  
NETWORKS

 **CROWDSTRIKE**

 **tsmc**

 **Bai du** 百度

# Autonomy & Electrification

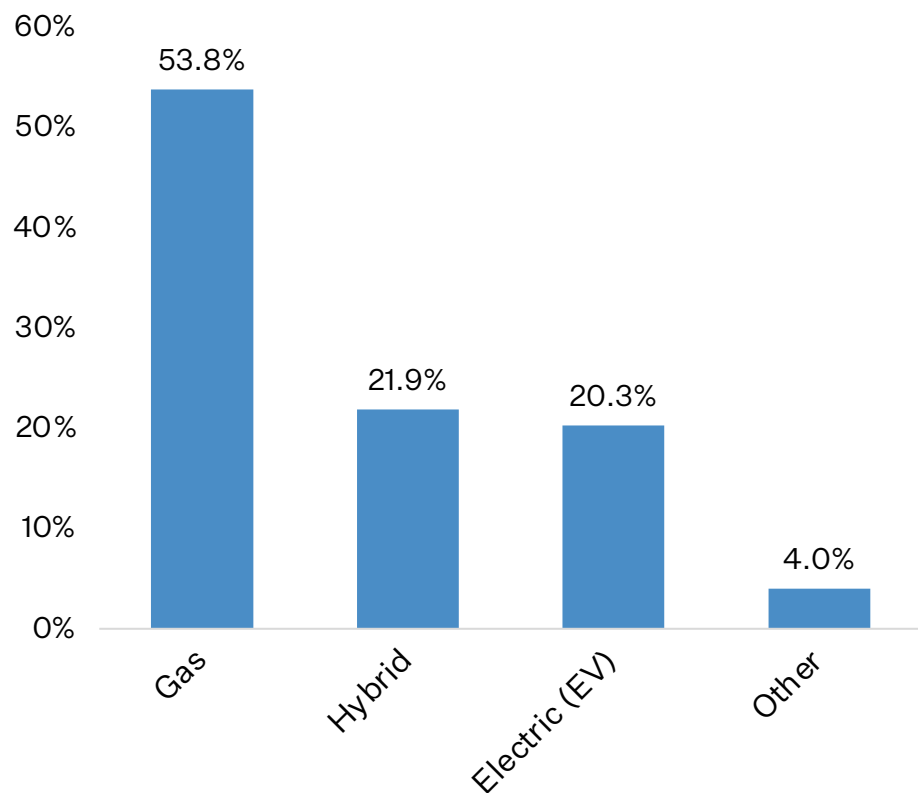
In our view, EV adoption is bumping into some resistance in the transition from early adopters to the early majority, a standard curve with any new technology. Despite a step up in new EVs, most Americans we surveyed continue to want their next car to be gas-powered (though the numbers change when parsed by income: higher-income buyers are nearly twice as likely to say they plan on purchasing an EV next). About half of survey respondents are likely to ride in a fully automated vehicle.

The ongoing conversation around when EVs will enter the mainstream has yet to be answered. Using PC adoption as an analog, and the Apple II (1977) as the starting point for adoption in American households, it took 20-25 years to reach 50% penetration. If using the Tesla Model S release (2012) as a starting point for EV adoption, we expect a similar pace of penetration, with EVs reaching 50% of US households in 2035.

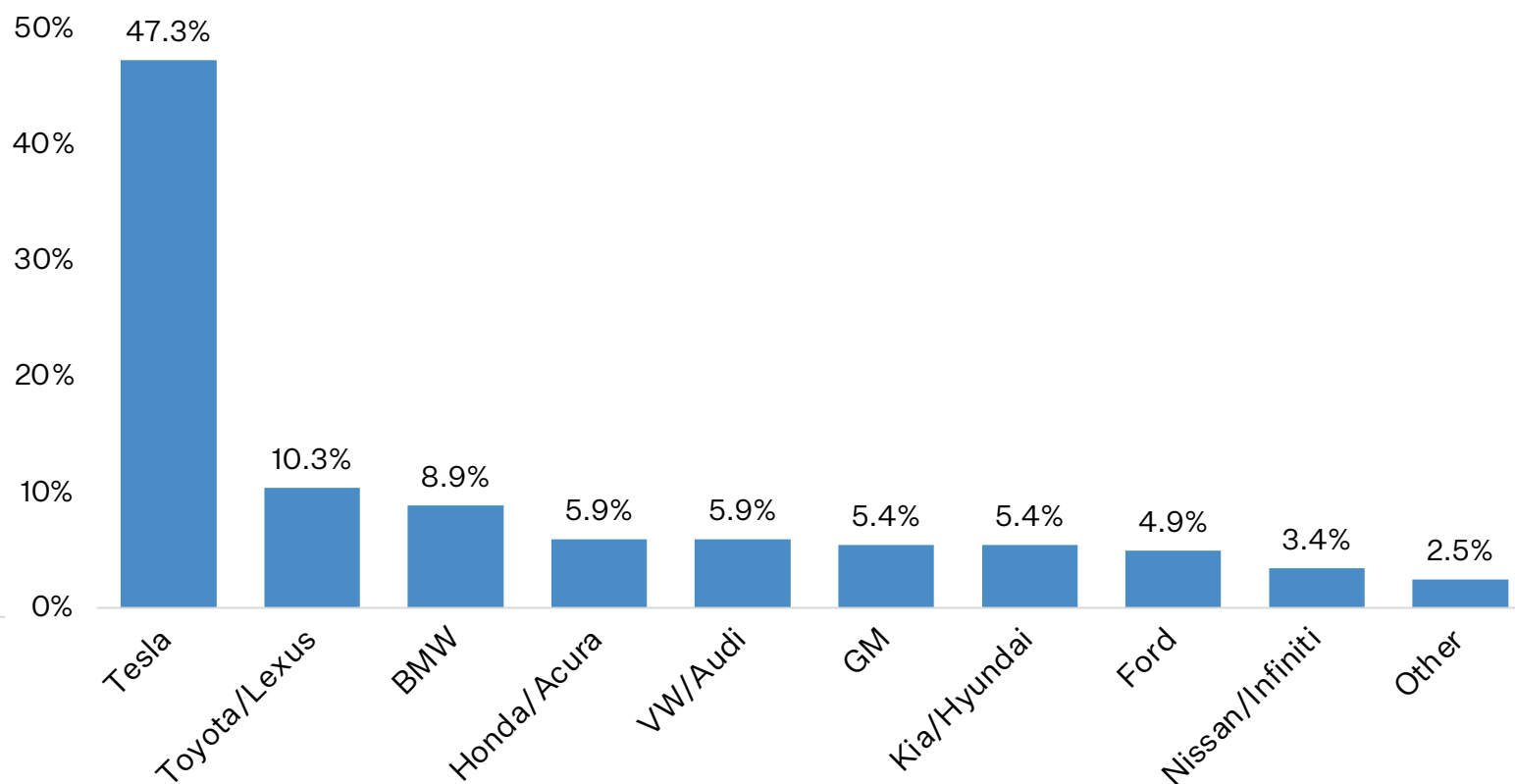
# EVs have a long road ahead

- Hybrids are more popular than we expected, and EV uptake may be slower than many anticipated in next 2-3 years
- Of those who said their next car will be an EV, Tesla leads by a wide margin; mindshare in our survey is slightly below actual U.S. EV market share (~50%), which makes sense as more auto makers add EVs
- Assuming most surveyed will buy a new car in the next 4 years, 20% saying their next car will be an EV suggests EV market share will grow from ~9% today to ~22% by '28.

## Next Personal Car or Truck?



## EV Buyers Only - Brand Preference

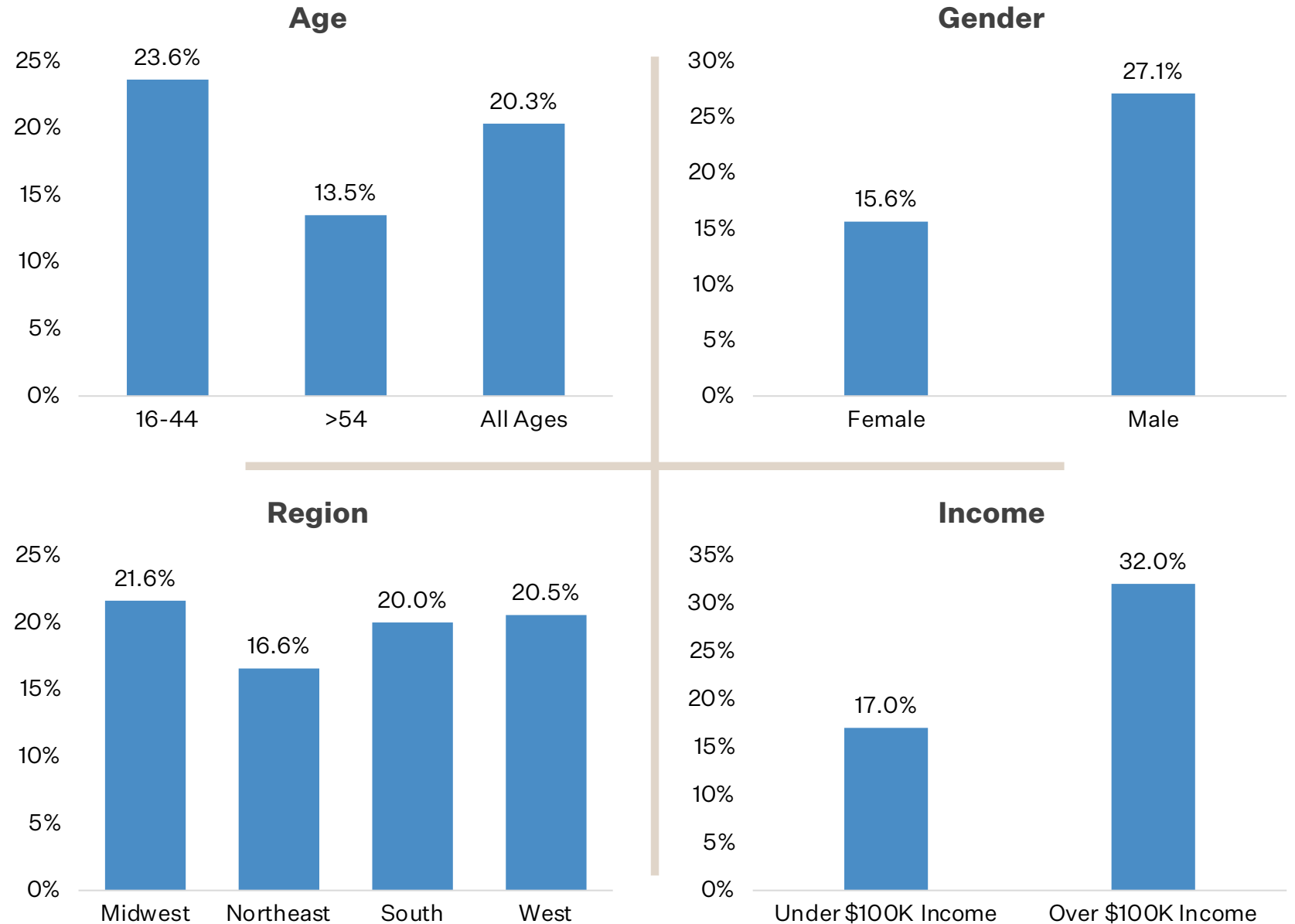




# Younger, affluent men want EVs

- Nearly twice as many higher-income car buyers say their next car will be an EV when compared those earning more than \$100K
- Tesla is more popular among higher-income buyers; 62% of EV buyers with income >\$100K plan to buy a Tesla vs. 41% of EV buyers who earn less than \$100K
- Northeast is least likely region for someone to say their next car will be an EV (potentially due to cold weather and impact on batteries)

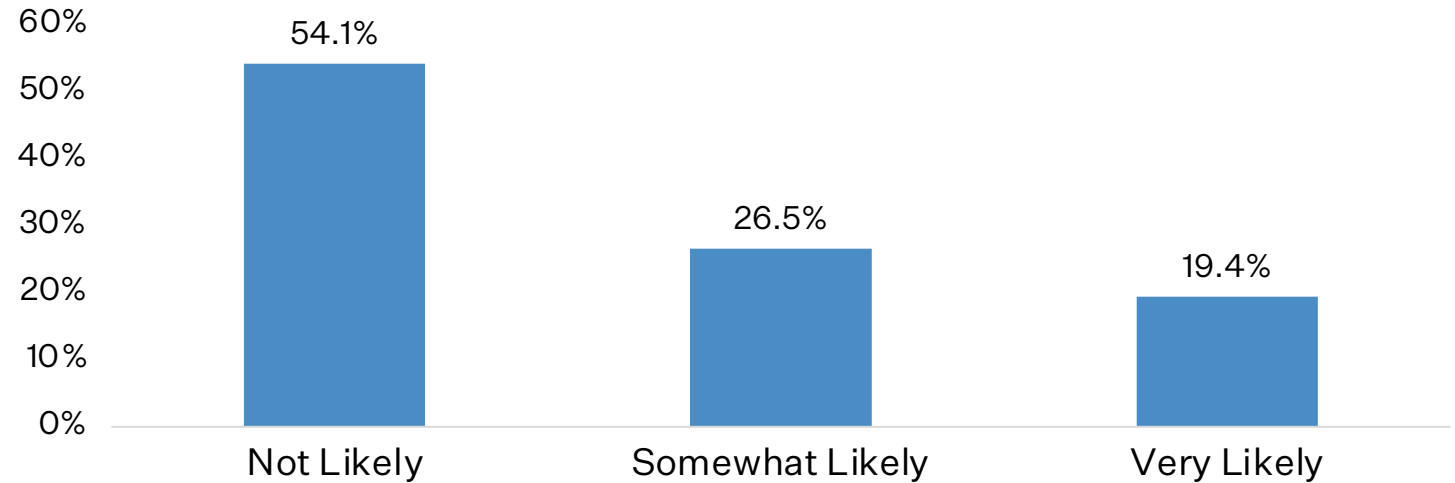
## EV Buyer Demographics



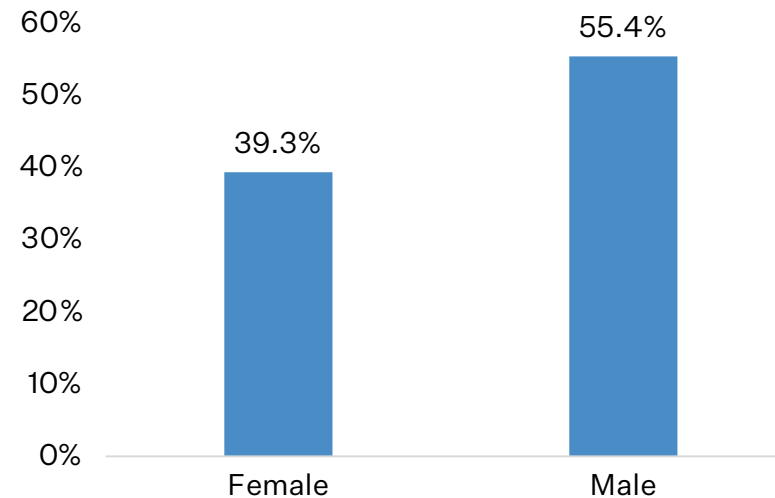
# Americans are open to riding in fully automated vehicles

- 46% of people are somewhat or very likely to ride in a fully automated vehicle
- 54% are not likely; recent headlines have negatively impacted trust
- In our view, autonomy in the US is powered by 2 companies: Tesla & Waymo
- Other automakers will eventually license autonomous technologies

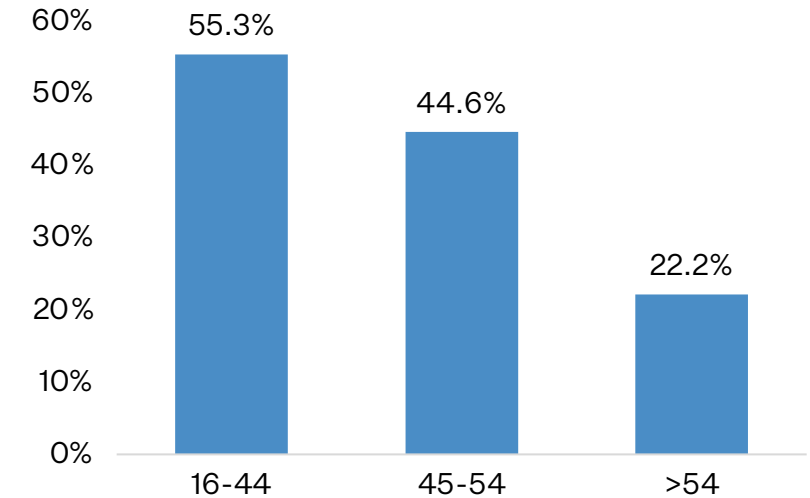
## How Likely are you to Ride in a Fully Automated Vehicle Today?



### Gender (somewhat or very likely)



### Age (somewhat or very likely)



# Select Deepwater Holdings in Autonomy & Electrification

Vehicle electrification and the automation of transportation & machines are undeniable trends

## Electrification

**REDWOOD**  
MATERIALS

 **ANTORA**

 **XWING**

## Autonomy

**Alphabet**

**INTUITIVE**  
SURGICAL®

 **ANDURIL**

 **UHNDER**

**Outrider**

# Creator Economy

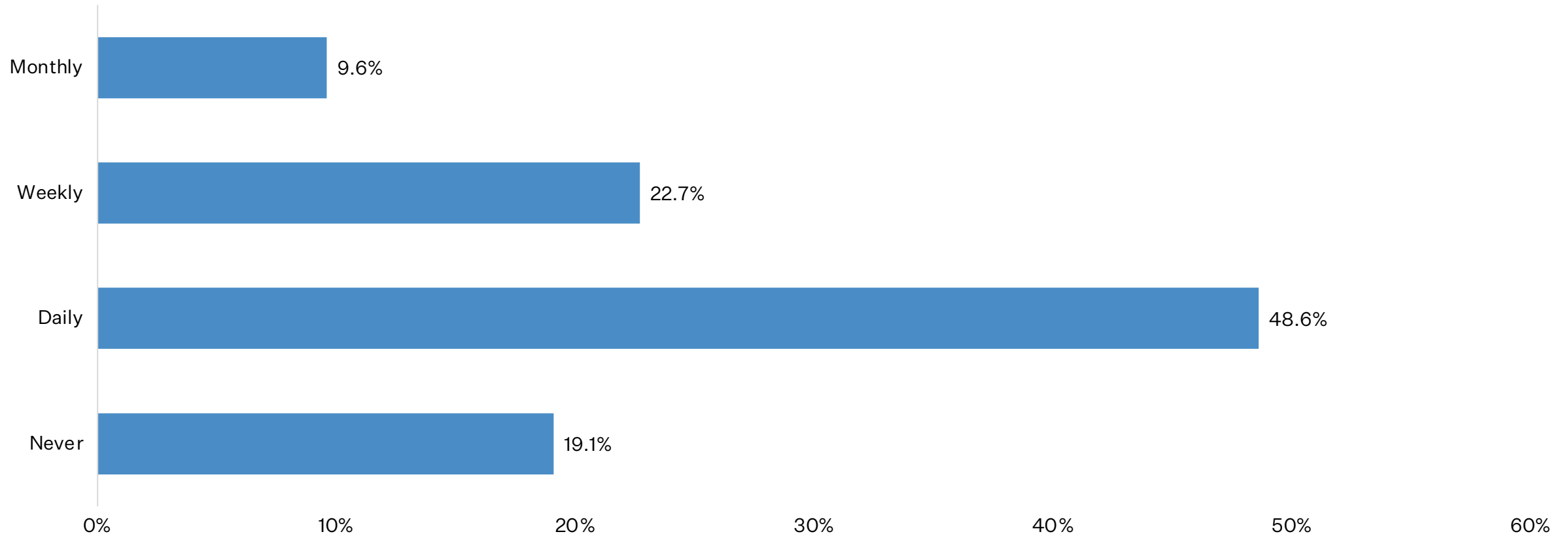
Conventional media models are broken as people adjust their content consumption habits, with less emphasis on traditional TV and Hollywood-produced content, coinciding with a growing creator economy and AI. We expect an acceleration of this trend as consumers grow more accustomed to having access to a wider variety of curated and personalized content. In our survey, we found that nearly half of Americans, ages 16 and up, are watching content creators, influencers, and gamers on platforms outside of traditional media.

In addition to these new sources of content, the ability to create with AI will be materially impactful to a wide array of media industry business models. In our survey, 40% of people said they don't care if the content they consume is made with AI, and we expect this percentage will move higher as more AI content is created in the coming years.

# Influencers and creators are part of daily life for many Americans

- About half of Americans >16 are watching content creators/influencers/gamers on various social/content platforms
- We estimate more than 90% of 10- to 15-year-olds consume creator content daily

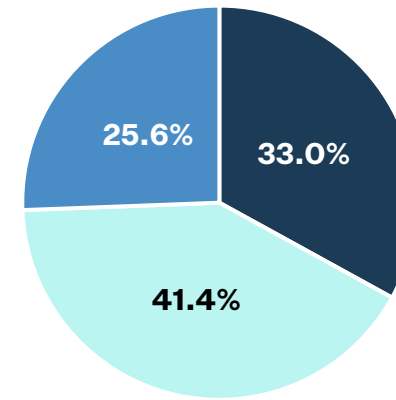
**How often do you watch content creators, influencers, or gamers on YouTube, Instagram, TikTok, Twitch, or other platforms?**



# Influencers are influencing our wallets

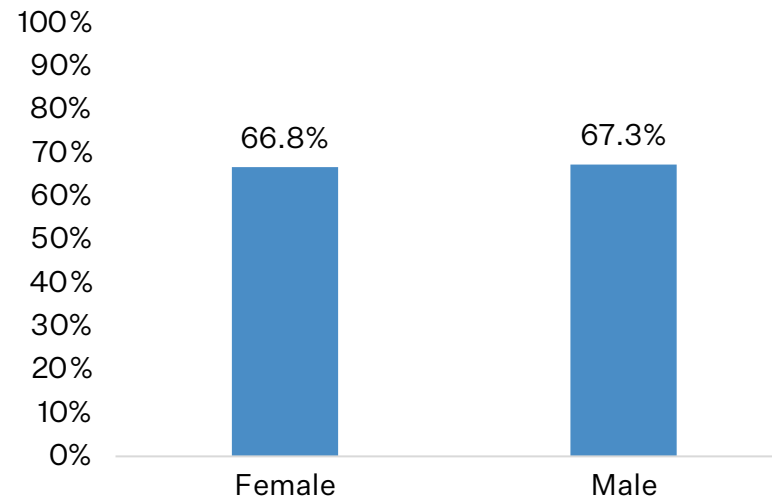
- 2/3 of Americans are somewhat or very likely to buy products seen on social media
- Men and women are equally likely to purchase products seen on these platforms
- 84% of consumer below the age of 24 would buy products on social, compared to 41% of consumers over the age of 54

How likely are you to buy products you see on social media, such as TikTok, Facebook, Instagram, or other similar platforms?

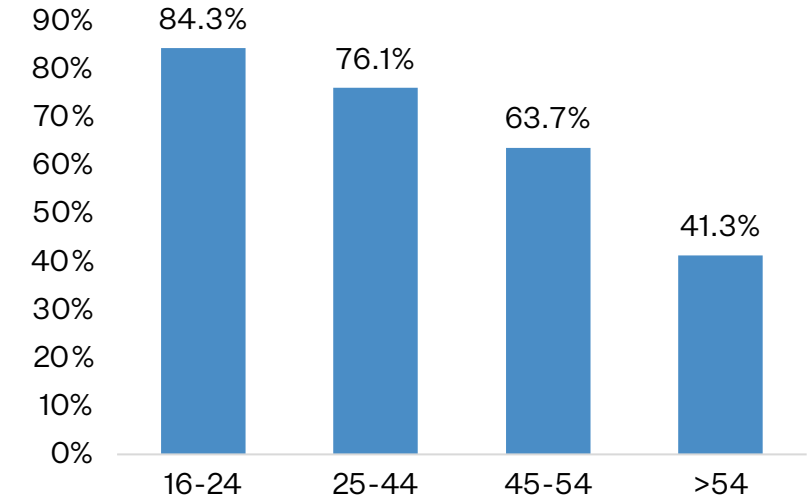


■ Not Likely ■ Somewhat Likely ■ Very Likely

Likelihood of Purchase by Gender



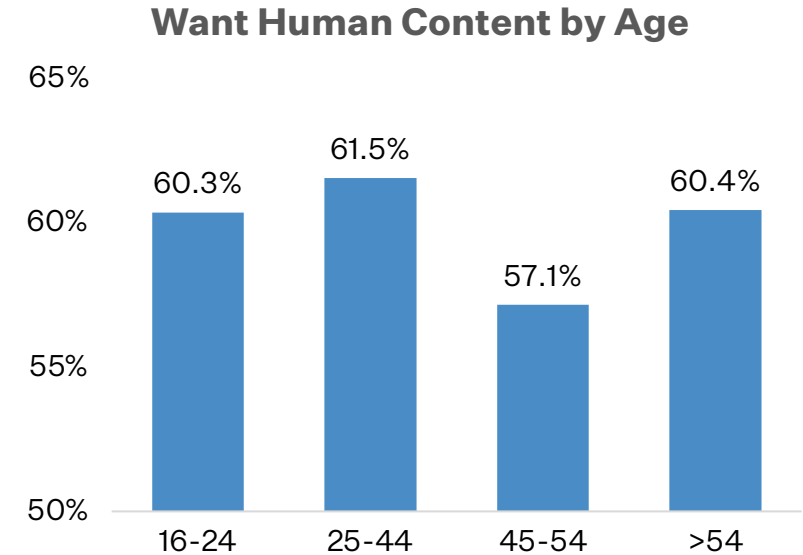
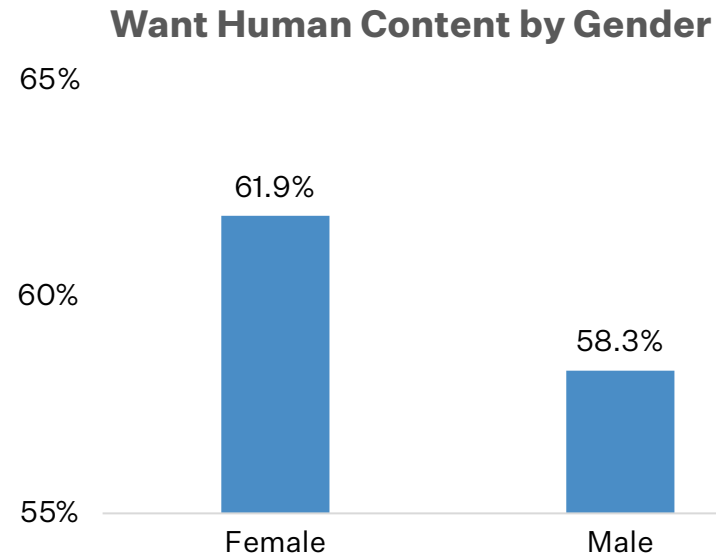
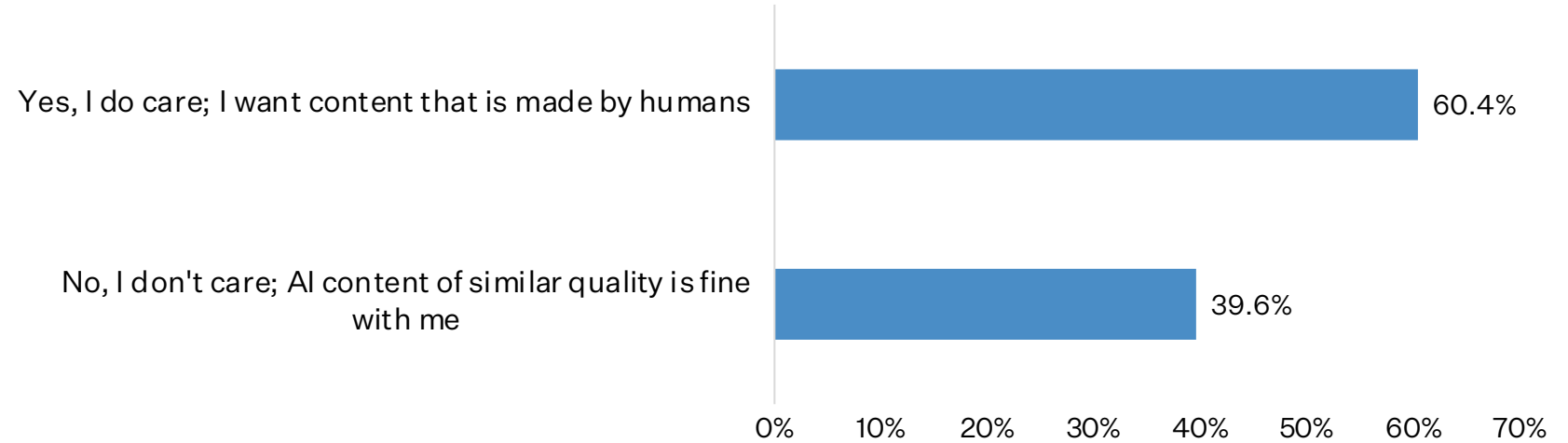
Likelihood of Purchase by Age



# AI-created content is just fine for 40% of Americans

- Age has no real impact on whether people are willing to watch AI content vs. human created
- Hollywood's dominance will be challenged in the decade ahead given people are increasingly indifferent to content created by humans vs machines
- We expect AI content will be used more widely as it improves, enabling significant cost savings across the content creation spectrum

If it is of similar quality, do you care if music, movies, or TV series that you consume is made with AI?





# Select Deepwater Holdings in Creator Economy

Changes in how we create & consume content are beginning to dramatically impact existing business models

## Content Creation

Alphabet

 Adobe

 Alibaba

  
T A K E - T W O  
I N T E R A C T I V E

 unity

Bai  du 百度

 Meta

# Our Relationship With Tech

The relationship between humans and technology invariably becomes more complex with innovation. There is debate around how that relationship is evolving, and we lean heavily toward the side that tech innovation is a net positive for humanity, with a few exceptions. One of those exceptions is tech addiction, which we believe is real and something that humans are generally in denial about. In our survey, only 7% of Americans said they are heavily addicted to technology, while we think the real number is dramatically higher.

There are myriad ways to envision how technology can improve our lives in the future, and people we surveyed have a desire to explore many of them. For example, nearly 40% of Americans use health-related tech for wellness purposes. Also, surprisingly, nearly half are open to using a wearable or implantable BCI (Brain-Computer Interface) device to use technology more efficiently.

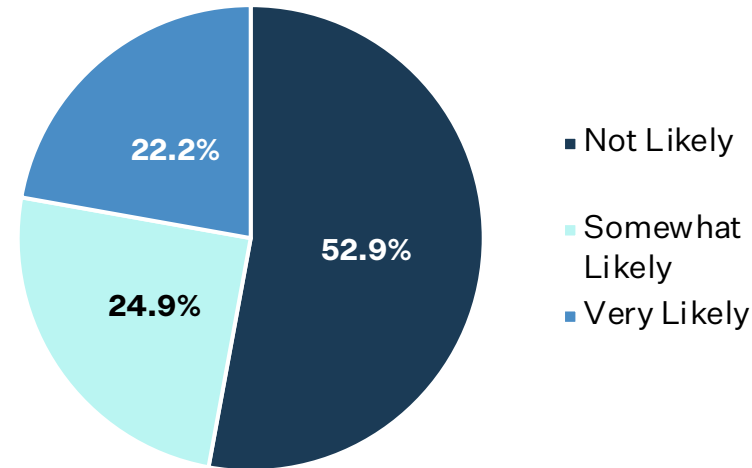
# Americans are surprisingly open to BCI\*

- Nearly half of Americans are interested in using wearable or implantable devices to control tech
- Older Americans have little interest in these types of technologies
- Married men are twice as likely to have interest in a wearable or implantable device than those that are divorced or separated

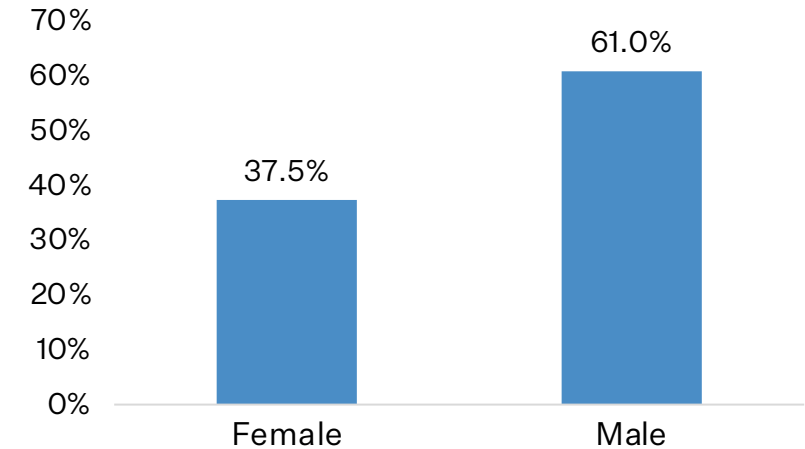
\*BCI: Brain-Computer Interface

**If you could more efficiently control technology with your mind using a wearable or implantable device, how likely are you to get one in the next year?**

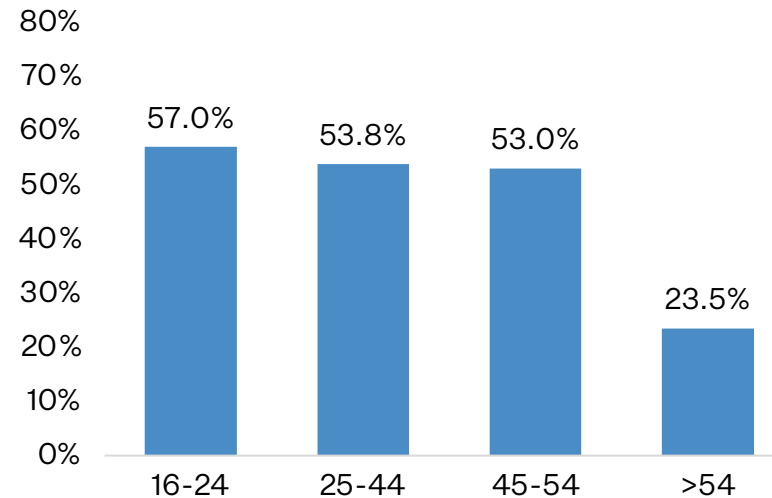
**All Participants**



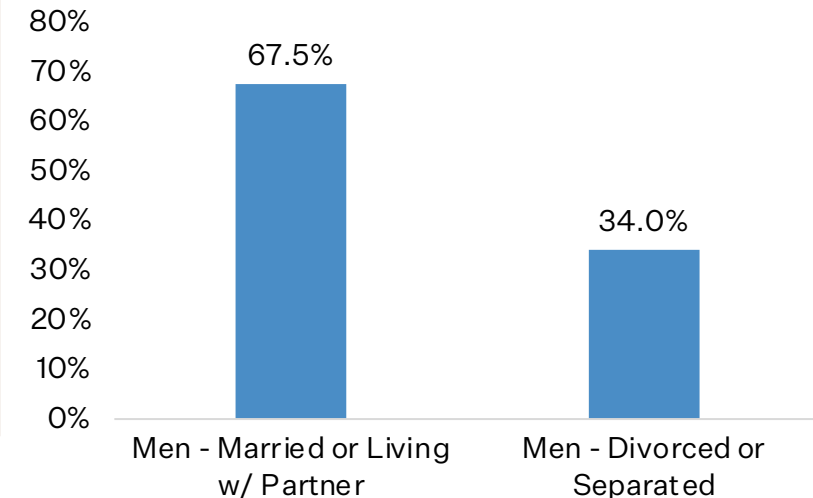
**Somewhat or Very Likely by Gender**



**Somewhat or Very Likely by Age**



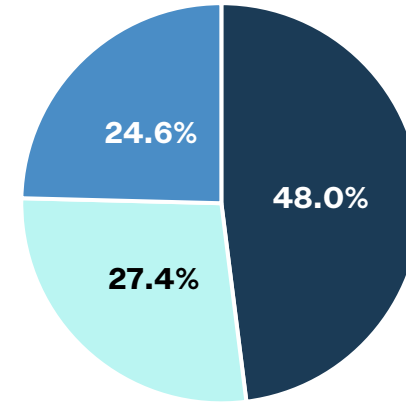
**Likelihood of Men by Marital Status**



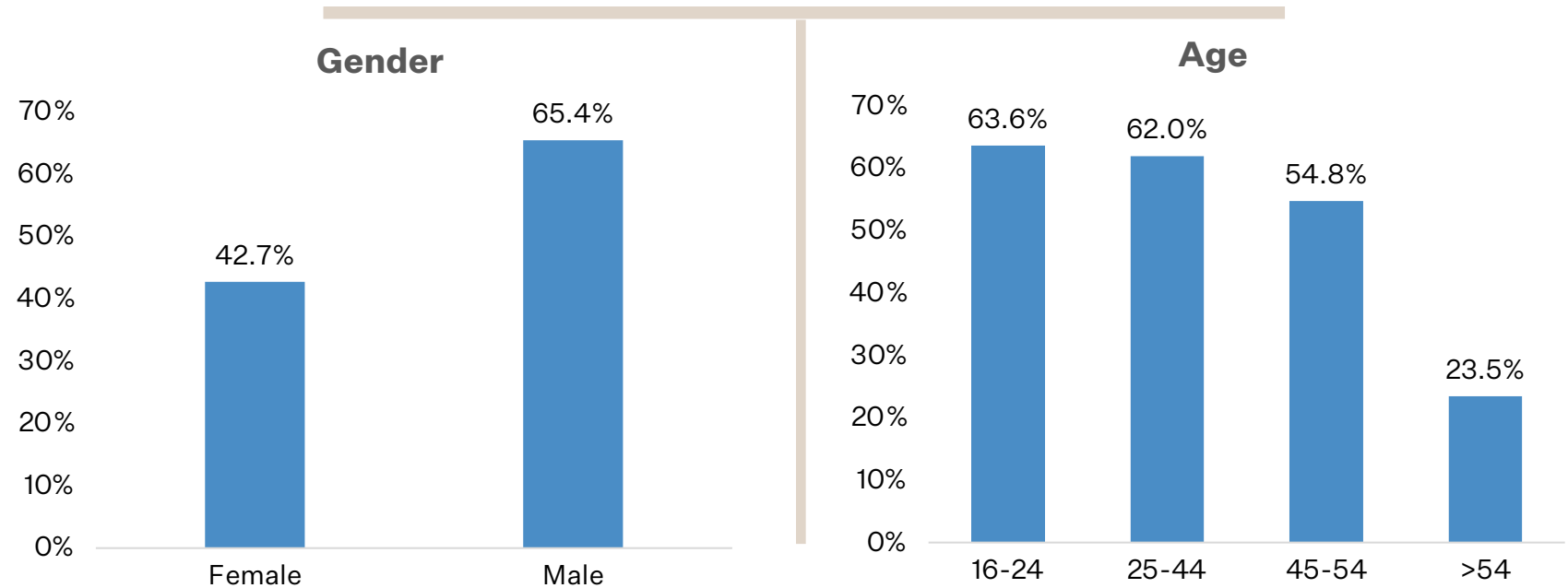
# Interest in spatial computing is higher than we expected

- Surprisingly, more than 50% of people said they are likely to purchase a VR headset or spatial computer in the next year
- We believe hype going into the launch of Apple's Vision Pro likely inflated the survey's headset intent to buy results
- Vision Pro will be the biggest opportunity in headsets once the price drops below \$1,500 from \$3,500 today

**How likely are you to buy a VR headset or spatial computing device (such as Apple Vision Pro, Meta Quest, or others) in the next year?**



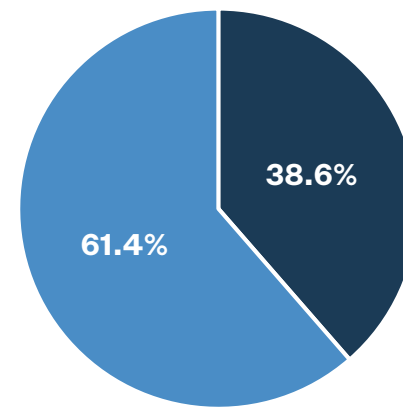
■ Not Likely ■ Somewhat Likely ■ Very Likely



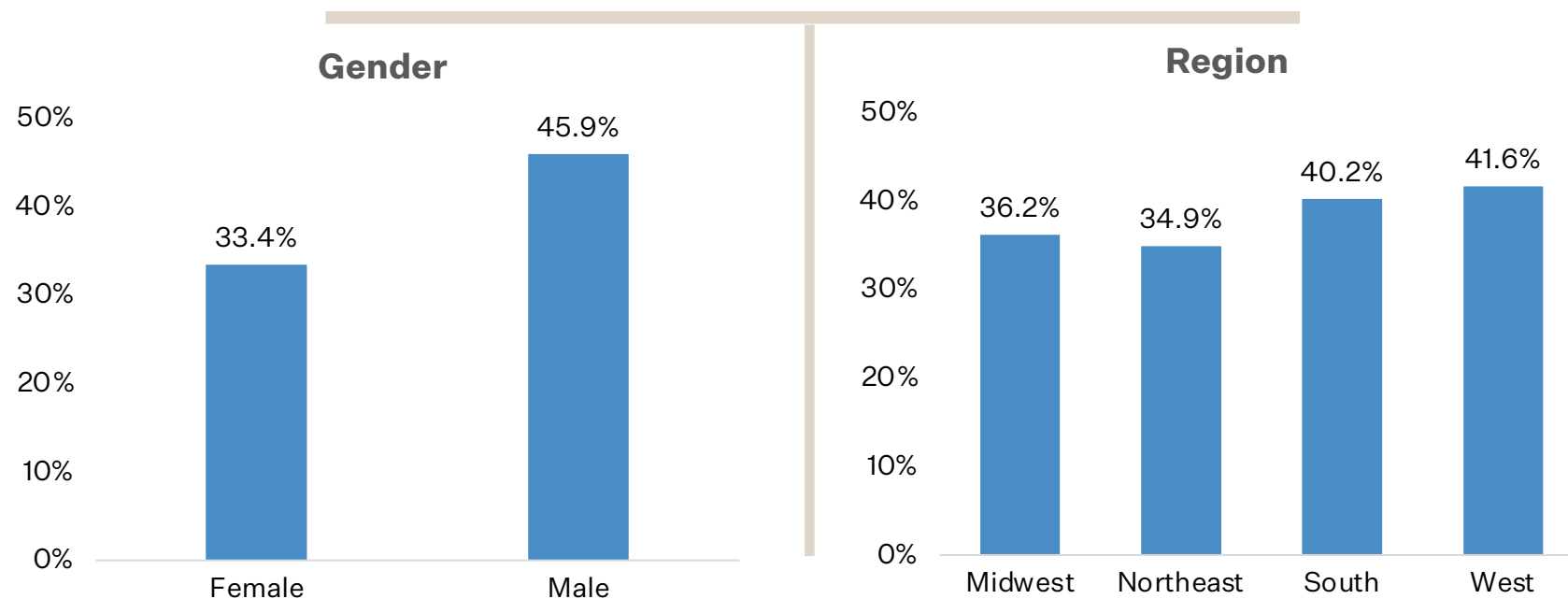
# Health-Tech is used by ~40% of Americans

- We believe Apple Watch is the most sizeable chunk of wearable usage
- Men use health-related tech more than women
- Northeast uses health-related tech least, West uses health related tech most
- We anticipate the addition of glucose and blood pressure monitoring will advance wearable adoption

**Do you use health-related technologies for purposes of actively trying to extend your life?**



■ Yes ■ No

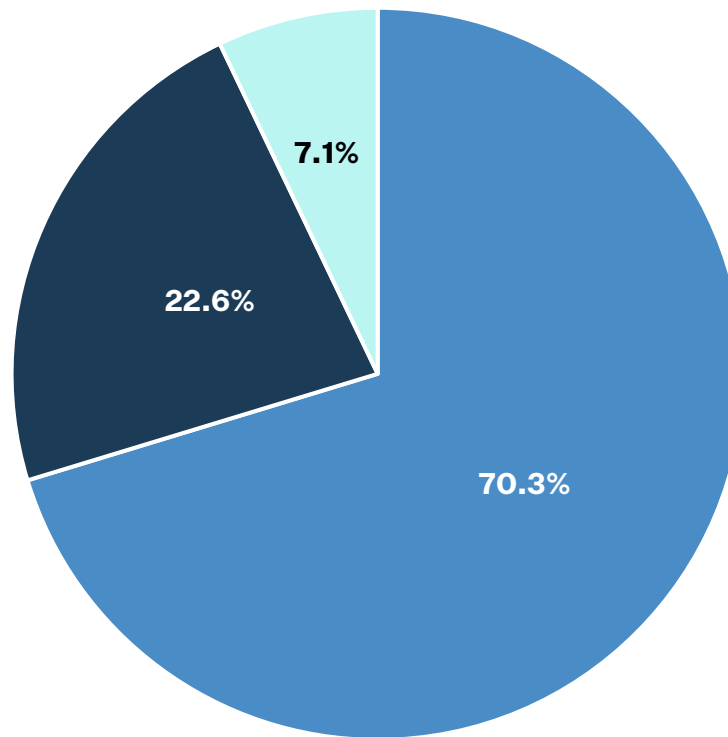


# Do Americans have a healthy relationship with tech?

- 93% of respondents believe they have a healthy relationship with technology
- According to DataReportal, the average screen time for people ages 16 to 64 globally is 6 hours 37 minutes per day
- Americans are in denial when it comes to tech addiction

## How would you describe your relationship with technology?

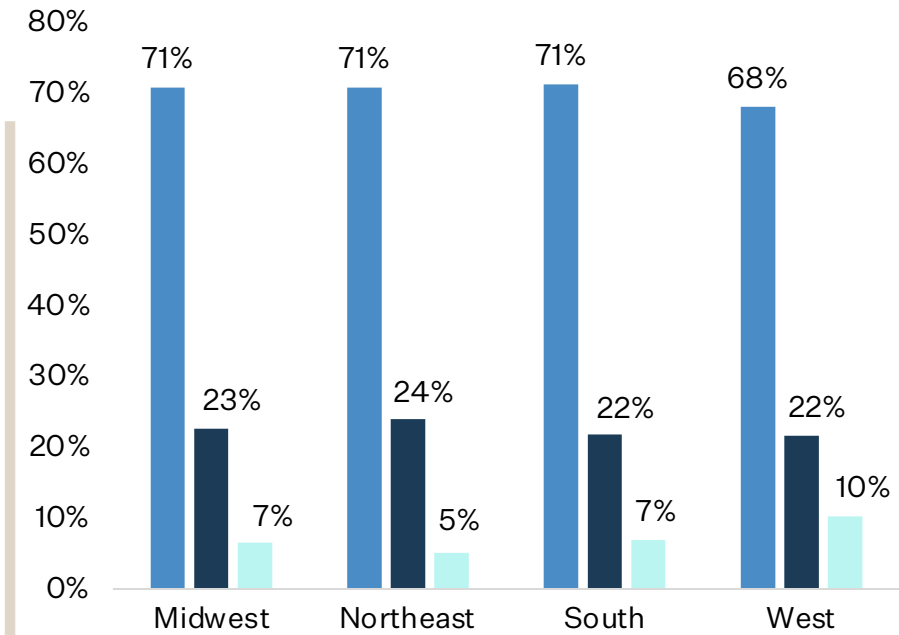
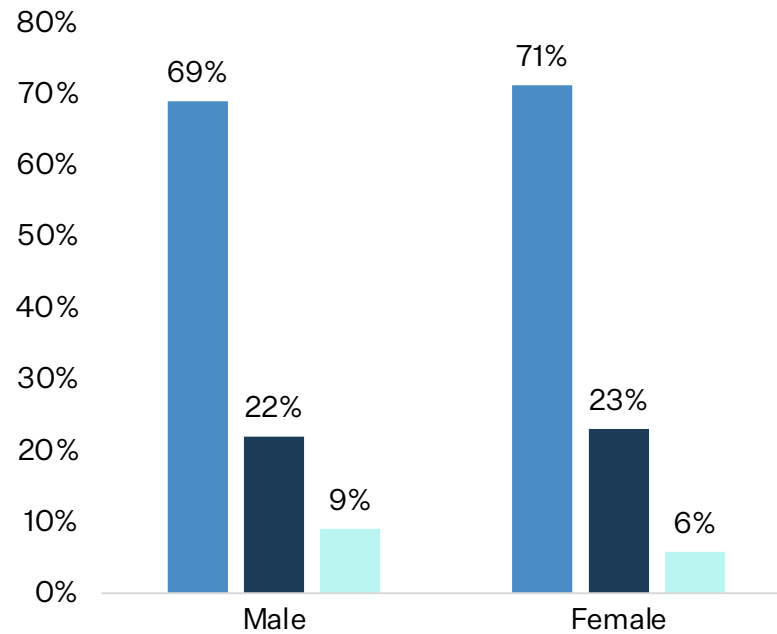
■ Healthy (easy to control)   ■ Somewhat Addicted (hard to control)   ■ Heavily Addicted (out of control)



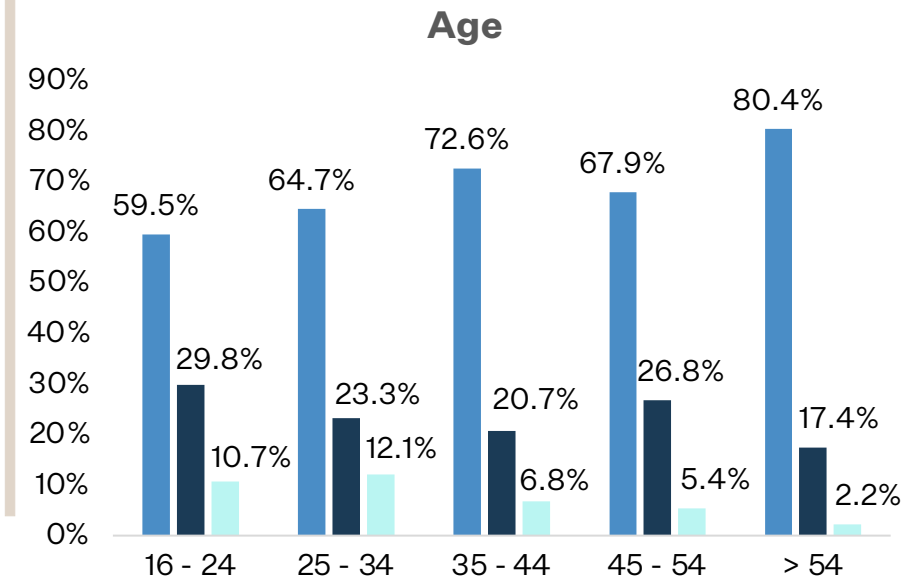
# Tech addiction awareness is slightly higher among youth

- Men & women are equally in denial related to tech addiction
- 16- to 34-year-olds report 11% heavy tech addiction, compared to people 54 and above that report 2% heavy addiction

## How would you describe your relationship with technology?



- Healthy (easy to control)
- Somewhat Addicted (hard to control)
- Heavily Addicted (out of control)





# Select Deepwater Holdings in Health-Tech

Our relationship with tech is double-edged; we are optimistic on the impact innovation will have on humanity

## Health-Tech





Our mission is to profit  
from where the world  
is going.

Go deeper. [deepwatermgmt.com](https://deepwatermgmt.com)

