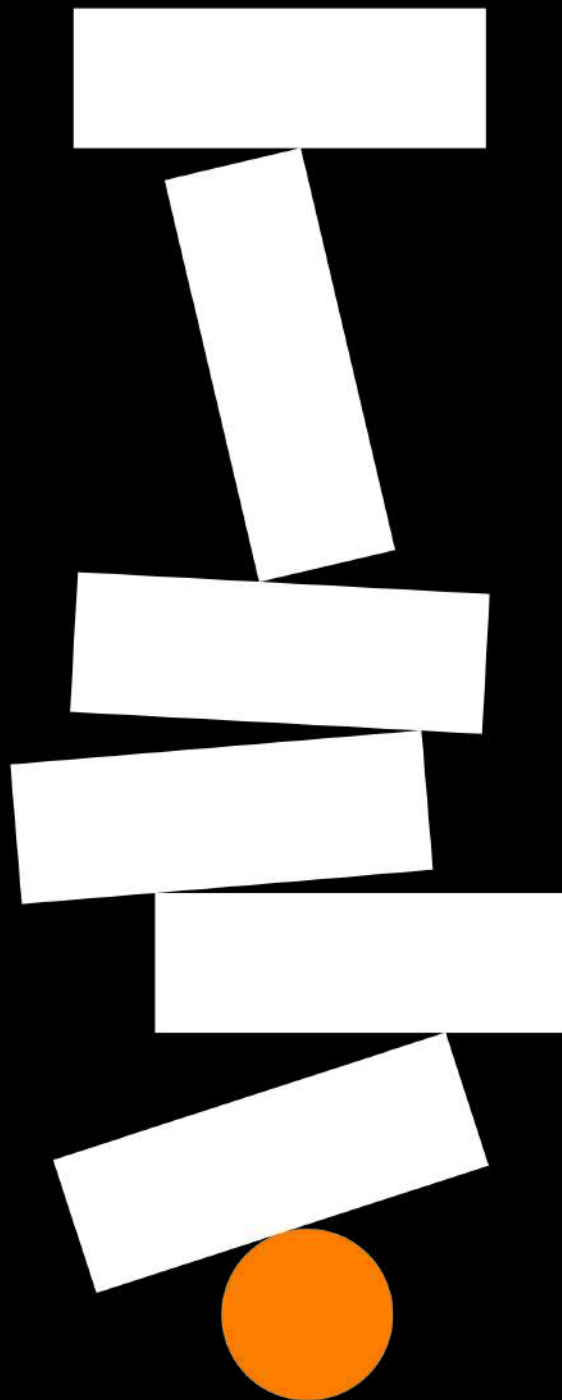


# Week in review

This week: Comparing economic responses to COVID-19 around the world; Zoom attempts to balance security with usability, the platforms tackle fake crisis news; is it finally time for VR and AI to go mainstream?



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# National economic responses to COVID-19

Brian Wieser, Group M's Global President of Business Intelligence, has produced a multi-market analysis of National Economic Policies in response to COVID-19.

In this wide-ranging piece, Weiser concludes that making a judgement on whether or not a country has done enough to cause a return to normalcy is highly subjective. A range of considerations are relevant in framing how different countries compare in their efforts to deal with COVID-19 and how they might emerge from the crisis as a result.

For context, the crisis has barely begun for many countries across the world. The human impact will evolve beyond immediate social consequences, fear and fatalities, to the difficulties of planning for the future given true normalcy is unlikely to return until a vaccine is discovered and distributed.

No economy will be unaffected. The degree to which an economy will be impacted depends on how well a country responded to the initial spread of the virus, and also how they will respond to future 'flare ups'. Hibernation strategies will help economies recover sooner rather than later.

The analysis identifies four key factors upon which people that view the future with some optimism are depending.

Weiser goes on to review and assess the impact of actions taken by governments across the world, considering their methods of economic support under the following categories: interest rate cuts, liquidity measures, income support/direct payments to businesses and consumers and/or incremental social services funding, and loans/equity investments in companies.

All of this matters to marketers because of the degree to which their businesses depend on healthy consumers and healthy economies.

Click [here](#) to read the full analysis



## IMF World Economic Outlook forecasts 2020 decline in best-case scenario

Assumptions underpinning forecasts are critical to interpreting any given forecast as we see in an assessment of the IMF's new World Economic Outlook. As we review the newly published and generally influential economic forecasts from the IMF, we note that the NGO's baseline case scenario includes some assumptions that appear to be overly optimistic. To this very point, the IMF's baseline headline figures represent the best-case scenario in the IMF's view, with all "risks to... the downside." The pandemic and the current economic environment will cause significant pain for people and the economies in which they live, but opportunities will also emerge. Marketers can focus on investing against those new opportunities and preparing for the time when broad-based growth resumes. A clear-eyed view of the current state and likely near-term outcome for the economy is necessary to optimize related decisions, and so a careful assessment of forecasts such as those prepared by the IMF or other sources are important to consider.

Click [here](#) to read the full analysis



## Zoom steps up security in response to rising pressure, but must balance this against the need to maintain superior usability

As COVID-19 forces people to stay home, video-conferencing tools have skyrocketed in popularity. Zoom is one of the front runners being adopted widely by business, government, education and consumer communities for work and socialising. In March usage reportedly increased to more than 200 million daily meeting participants (vs a previous peak of 10 million as of the end of December 2019) and traffic daily to the Zoom.us download page was up 535%. Such rapid and unprecedented growth has brought with it increased scrutiny of the platform's security, privacy capabilities and policies. This scrutiny is all the more necessary given a concurrent rise in attention from cyber-criminals – between February and March, threat research analysts Webroot saw a 2000% jump in malicious files with zoom in their name, while security company Cyjax warns 'over 3,300 new domains with the word 'Zoom' in them have been registered since the start of the coronavirus pandemic'.



*Cyber criminals exploit Zoom's growing popularity*

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*Zoom's message to its users*

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Security issues publicised to date include 'Zoom-bombing' where meetings are intruded upon and participants are harassed with offensive content, as well as accusations that analytics were shared with Facebook without appropriate disclosure and some calls were mistakenly routed via Chinese servers. Backlash against these failings saw prominent organisations such as Google, as well as a number of government agencies, declare a ban on Zoom.

Thankfully Zoom is listening and responding. Immediate and longer-term measures were outlined in a letter from their CEO which acknowledged the challenge rapid growth and use in more varied contexts has presented. For example, Zoom issued specific guidance about how to enable platform features to minimise risk of intrusion and harassment, they updated their privacy policy to provide more transparency about how data is being collected and used, they enacted a feature freeze so that engineer resource could focus on privacy and security issues, and they committed to engaging third-party experts to evaluate Zoom's security practices and development.

An important consideration for Zoom in making enhancements to security will be how it maintains the frictionless and accessible service that make it so popular. It will be a hard balancing act but 'experts seem to agree that trading some conveniences for security is worth it'.





## Coronavirus in the age of 'Fake News'

World events have historically fallen victim to conspiracy theories, from the Moon Landing to the 2008 Financial Crisis. As the David Icke interview and Woody Harrelson comments have now gone viral it seems COVID-19 is no different. The spotlight has been placed upon tech firms to do better in filtering out misinformation and influencers/celebrities have also come under fire as false arbiters on the matter.

There is a perception that big platforms have failed to deal with the spread of fake crisis news. Google and Facebook have now recognized the severity of the situation and are on the charge. Following the David Icke debacle, Google has announced policy changes in which they will now remove all conspiracy videos violating the policy. Facebook has announced a \$100M investment into fact-checking in addition to the restrictions placed on sharing information on WhatsApp that was previously announced. It is not just the platforms that have come under scrutiny. Research from Oxford's Reuters Institute found that around 20% of the false information shared comes from prominent figures with large followings. However, much like Pareto's law the impact of this is disproportionate as their posts are responsible for 69% of total social engagement.



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*Keeping people safe and informed about the Coronavirus*

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The prevalence of misinformation and the distrust it causes places brands in a unique position. Brands on the whole remain credible sources of information in the eyes of consumers. Global Wed Index has found that brands which provide practical information to help consumers received the highest approval rating whereas those that ran 'business as usual' advertising received negative approval ratings. So while brands should not be afraid to talk about COVID-19, they should exercise caution in how they use online platforms and the choice of people they ask to speak on their behalf.



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## Virtual and Augmented Reality: Is now the time for emerging technology?

When Facebook acquired Oculus in 2015, the initial hype curve for Virtual/Augmented Reality was extraordinary. Since then it can be said that Virtual Reality has fallen into what Gartner calls the 'trough of disillusionment'. Augmented Reality fared slightly better finding its home among innovative mobile games and social media filters. There were simply too many barriers to entry at the time for mainstream usage, namely the cost of the hardware and clunky use of early models. At the end of 2019, many speculated that Gartner's 'plateau of productivity' was still years away.

The truly global disruption caused by COVID-19 may offer virtual/augmented reality a fast track through the hype cycle. The virus struck at the same time many barriers to entry were falling with Facebook offering its cheapest yet Oculus set at a modest £139 and gaming studios were offering a very attractive pipeline. The opportunity is there for VR studios and brands to create new use cases at what is an opportune time for consumers to use new technologies. The consensus amongst marketers is that if there is a way forward it is with a content-first approach.



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# Thank you

