Table 7.1. Issues that make forecasting the future difficult for industries and governments

Shifts in underlying science or technology
Relentless innovation in a technology
Changes in regulatory practices
Changes in business models or inputs
Emergence of new competitors
Changing demographics
Changing geopolitical environments
Increasing pressures on pricing and profits by governments and other customers
Pressure to speed up product introductions
Shorter exclusivity of effective patent protection for new products and prices
Increased public pressures on an industry, reflecting changing expectations of customers and stakeholders

Source: Adapted from James W. Cortada and Heather E. Fraser, "Mapping the Future in Science-Intensive Industries: Lessons from the Pharmaceutical Industry," *IBM Systems Journal* 44, no. 1 (2005): 167–168.