

DIGITAL EVERYTHING

CREATION OF THE NEW GALAXY

PART OF THE **THE FESTIVAL OF FUTURE**

September 10 | 2024

Day 1 of the Festival of Future, themed "Digital Everything," brought a wide-ranging discussion on the vast implications of the digital revolution. From technical debates to philosophical reflections, the scope of the presentations was immense.

Pavlina Louzenska kicked off the day, showing how trends can be predicted with remarkable accuracy. Yet, as she pointed out, the rapid pace of technological advancement has changed this dynamic. We must now embrace a world of constant flux. Or, as she put it: "Any report you publish stops being current the moment it is published." She also mentioned the key skills that should help us in this endeavour - expanding our awareness beyond our shrinking bubbles, keeping an open mind, and nurturing empathy.

David Timis explored how the tech revolution is reshaping the way we work, emphasizing that AI will not replace you, but humans who use AI might. This is a message that the audience heard several

times during the day. The AI transformation is happening and its impact will be as revolutionary as that of the previous major industrial revolutions. Generative AI adds a new level to this trend, as it is already capable of replacing knowledge workers. However, this doesn't mean that human skills will become obsolete, on the contrary, as Mr. Timis pointed out - "The future lies in human-AI collaboration".

People have never had as much free time as they do today. And this will only increase in the future.

MICHAL VAŠEČKA



Michal Vašečka, provided a broader context, linking the AI revolution to larger social and demographic trends. His presentation highlighted how AI is accelerating societal transformation at a speed we struggle to comprehend. As he put it: "For the first time in history, humanity has created something that it cannot fully control." His cautionary note: the real danger isn't just AI taking jobs, but the erosion of trust between people. We may face a future where truth and lies become indistinguishable.

Tomas Sedlacek offered a thought-provoking take on how our human value is evolving. While machines have replaced the need for physical strength, and now AI is diminishing the relevance of our cognitive abilities, our unique human traits — our "spirit" — will become our true added value in the future.

The afternoon sessions delved into AI's impact on economic growth, the data explosion, and how technology is reshaping the way we exchange information, whom we trust, and how we think.

Ronit Ghose shared his predictions and thoughts on the future of money. The financial sector is another domain which is being transformed by AI's impact. As Mr. Ghose said "Money is like language, it needs to move freely." However, with AI, the available infrastructure is changing and new opportunities are arising. This also



concerns investing and the relationship between banks and clients. As he said: "What is gamenchanging is that clients will have in the palm of their hands an AI powered advisor." Daniel Minarik mentioned the same thing later in the day - "Generative AI will change the way employers and clients interact with financial institutions."

It is predicted that for 2024, the annual cost of cybercrime will hit USD 9.2 trillion.

MARTIN LOHNERT



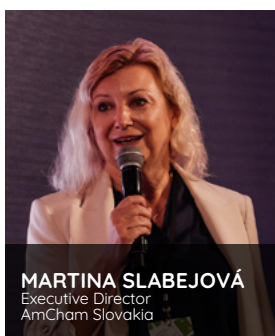
Another topic that was discussed in detail was the critical balance between regulation and innovation. Europe, while sticking to its values, must bridge the gap in global competitiveness.

With China leading in patents and the U.S. in venture capital, many promising digital projects of European origin are ultimately developed abroad. This is a challenge Europe cannot afford to ignore. Experts on the panel tried to offer their take on the ultimate question - How can policy makers create a positive legislative environment? The ongoing data explosion makes any regulation attempts complicated, as the pace of digital transformation is unprecedented. As Julia Schvarcova summarized it: "Regulation is needed, and good regulation even more so."

The panel discussion on cybercrime provided a sobering look into this growing threat. One alarming statistic? In 2024, cybercrime is projected to cause an estimated \$9.5 trillion in damages. The message was clear: if you're connected to the internet, you're a potential target. This is equally true for smaller companies which often underestimate the risks. Experts explained how the cybercrime industry works, where and how the breached data is sold and what are the most common entry



MARTIN MAŠTÁLÍR
President
AmCham Slovakia



MARTINA SLABEJOVÁ
Executive Director
AmCham Slovakia

PARTNERS OF THE FUTURE



PREMIUM PARTNERS



MAIN PARTNERS



■ **Pavlína Louženská**, Trend Forecaster, PavlinaSpeaks.com



■ **David Timis**, Global Communications & Public Affairs Manager at Generation.org



■ **Michal Vašečka**, Sociologist & Program Director of Bratislava Policy Institute



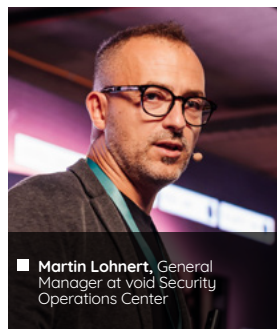
■ **Tomáš Sedláček**, Czech Economist, Philosopher and Author



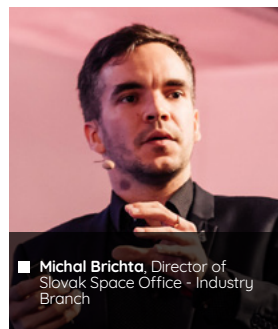
■ **Ronit Ghose**, Head of Future of Finance and Digital, CITI



■ **Daniel Minárik**, Chief Data and Innovation Officer, Tatra banka



■ **Martin Lohnert**, General Manager at void Security Operations Center



■ **Michal Brichta**, Director of Slovak Space Office - Industry Branch

points. For example, third parties within a big supply chain can be extremely risky as the hackers are looking for the weakest link to penetrate.

Finally, Michal Brichta closed the day with a look to the stars and the rapidly evolving space industry. It's no longer science fiction but a thriving industry, rich with opportunities also for Slovak companies. Given the cost and challenges of space exploration, collaboration will be crucial. Even though the costs are still high, technological progress is pushing them down, which increases the ability to collect resources and data from space and even smaller economies are able to join the quest.



■ THE GREAT DEBATE: ECONOMIC GROWTH IN THE AI CONTEXT
From left: **Matuš Durkáč**, AT&T (Moderator); **Ronit Ghose**, CITI; **Slavomír Pšenák**, O2; **Karsten Hegel**, PwC; and **Radomir Bordon**, Dell Technologies



■ THE FUTURE OF REGULATION IN AI
From left: **Katarína Kakalíková**, Mastercard (Moderator); **Michal Pališín**, PwC Legal SK; **Júlia Schvarcová**, Google; and **Eliška Pírková**, Senior Policy Analyst and Global Freedom of Expression Lead



■ CYBERSECURITY ACROSS INDUSTRIES: FUTURE-PROOFING OUR SECTORS
From left: **Jeff Jablonski**, Assistant Legal Attaché at FBI's LEGAT office in the United States Embassy in Prague; and **Filip Bolha**, Head Cyber Security Operations at Swiss Re

