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CHAPTER 9

Final Summary

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The globalization process is entering a new stage characterized by a new geopolitical environment and by its departure from the traditional concept of global convergence. As the hegemonic power of the United States diminishes on the world stage, the growth of emerging economies, though weakened by the crisis, has taken on an unprecedented importance. Focus has shifted to the flourishing E2E economy (between emerging countries) and the large Asian conglomerates. Meanwhile, the dynamics of international relations are being affected by the accumulation of financial and natural resources among the countries striving to compete despite the dearth of means. The rise of protectionism as a measure to offset the effects of the crisis could indeed constitute a setback in the globalization process and a catalyst for the capitalist system as we know it.

In this context, many believe that the downturn will merely accelerate the transfer of power from the United States to a constellation of emerging countries. We are at a crucial time in which the decisions ultimately made for overcoming the crisis will be determining factors for the future. Neither countries nor companies can simply operate in survival mode. Instead, they must adapt to an environment with all-new rules, in order to compete with the new players and capitalize on the opportunities to arise from these countries' integration into the dynamics of the market. Competition is taking shape in the dimensions that have been analyzed in depth throughout this study: globalized trade, with the emergence of the new consumers; the proliferating flow of international capital; human capital, with talent as a scarce asset; the challenge of sustainable development; and the innovation race.

The new, multipolar world order portends both challenges and opportunities. To assist the players in reading the new ground rules, the aim of this publication has been to compile the current trends and the success stories of companies from not only developed economies, but emerging economies and the Spanish economy as well. The common thread of the analysis is that, now more than ever, one must "adapt or die." The fact is that, as with any crisis, we are witnessing an acid test whereby the companies to come out stronger will be those that are able to innovate and stand out in the imperatives of competitiveness. Those who do not will be destined for failure.

In short, if we were to envision the world as a great global chessboard with a multitude of players, then we could say that a crucial game is being played with the future at stake. We are witnessing a changing of the ground rules and the appearance of new players from emerging countries that are positioning themselves. The game's outcome will depend on the ability of companies and countries to adapt their strategies to the new rules. This study presents these rules together with a view to helping companies and other social agents to move more swiftly in an environment where changes occur at a blistering pace and constitute a source of threats—even more so with the crisis—but also a source of opportunities.