

# CHINA CROSSROADS

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## The Next Big Arenas of Industrial Competition: Shaping the Future of the Global Economy and China

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McKinsey has identified 18 potential future industries or “arenas” ranging from AI and cybersecurity to robotics and future air mobility. These arenas could generate \$29 to \$48 trillion in revenue by 2040 and reshape the global economy in coming years. Discussion will include (1) specific factors that contribute to the extraordinary growth and dynamism of these arenas of competition, (2) strategies companies should adopt to effectively navigate and compete within these emerging arenas of competition, (3) how the emergence of these 18 future arenas will impact the global economy and society over the next 15 years, (4) specific implications for China.

[Kevin Russell](#) is Senior Fellow at the McKinsey Global Institute. Kevin has been with McKinsey for ten years and the McKinsey Global Institute for six years. In that role he leads research and authors reports on company productivity and the evolution of fast-growing industries; on sustainable and inclusive growth and the role of companies in the economy and society; and regional work on Southeast Asia and Latin America. As a consultant before joining the McKinsey Global Institute, he served clients in banking, power, and industrial companies on topics of strategy, product development, and marketing and sales, and has been part of the McKinsey offices in Jakarta, San Francisco, and Charlotte, North Carolina. He holds a BA from Williams College, a masters degrees in physics from Sydney University, a masters in international relations from the Johns Hopkins School of Advanced International Studies (SAIS), and a PhD in political economy from Yale, and he has published on these topics in top peer reviewed journals.

[Karel Floot](#) is Senior Partner at McKinsey & Company, based in Shenzhen. He co-leads the Global Metals & Mining Practice and is one of the authors of McKinsey’s Global Materials Perspective. Since joining the firm in 1997, Karel has worked across multiple industries including advanced industries and electronics, energy and materials, technology, as well as private equity. He directs the firm’s work in China and Asia on transformation programs and business building in the materials and broader industrial sectors that are supporting companies to become leaders and lighthouses in technology enablement, as well as sustainability and the energy transition. He is founder of McKinsey’s Industrial IoT Hub, the Digital Capability Center of Tsinghua University and McKinsey Beijing, and McKinsey Transformation in China. For almost a decade he has supported the development of the Global Lighthouse Network in China and Asia together with the World Economic Forum. Outside McKinsey, he is Chairman of the Benelux Chamber of Commerce in China. Karel holds a PhD in Materials Science from the University of Ghent in Belgium.

[China Crossroads](#) hosts talks on all topics related to China, including business, foreign policy, and other areas as they relate to China, the idea being that China is both already a “crossroads” of the world and itself at a “crossroads” in terms of its future global influence. For more information, contact Frank Tsai at [editor@shanghai-review.org](mailto:editor@shanghai-review.org).