



Personal Finance

8 Predictions for 2016: Drones, Mobile Pay & the Internet of Things

December 30, 2015 by [Bob Sullivan](#)

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Will 2016 be the year people really start buying things with their phones? The year a hacker finally turns the lights off? Or a self-driving car causes an accident? Maybe, maybe not. Maybe some of these things won't happen until January 2017 — the 12-month time horizon is pretty arbitrary — but these are the things that are listed in almost every prediction story about the new year.

While it might be silly to talk about 2016 guarantees, New Year's Eve is always a natural time to think about the future, and the exercise of imagining what troubles we'll soon confront is certainly worthwhile. So I'm not limiting this year's predictions to the new calendar. Instead, I'm going to discuss what I think is "coming soon."

1. Things Vs. People

Everyone is correctly predicting that smart gadgets will soon infiltrate our lives (wired crockpots? Of course!), and few of them will be built to protect privacy or care for security. So our homes will likely be hacked and our [privacy](#) may erode. But here's a remarkable data point from Gartner: The number of devices we need to protect will exceed 200 billion by 2020 — 200 billion! "Wearables, gadgets, sensors and other things on the Internet are creating new connections and exposing new vulnerabilities," warns McAfee. "Every new product that connects to the Internet faces the full force of today's threats, and we have a long way to go to keep up with the speed and complexity of attack."



2. People vs. ... Robots?

All that is scary, but the real potential looming problem in the things vs. people conflict is this: the robot workforce. Gartner also predicts that by 2018, more than 3 million workers globally will be supervised by a "robo-boss." And that same year, nearly half of the fastest-growing companies in the world will have "fewer employees than instances of smart machines." That's a polite way of saying you can forget about your job being shipped overseas. Instead, it could be done by a robot soon, unless you can work cheaper than a robot. This conflict is real and arriving much sooner than we expected. If I ran a ride-sharing service, for example, I'd be pushing the limits of self-driving cars as far as I could.

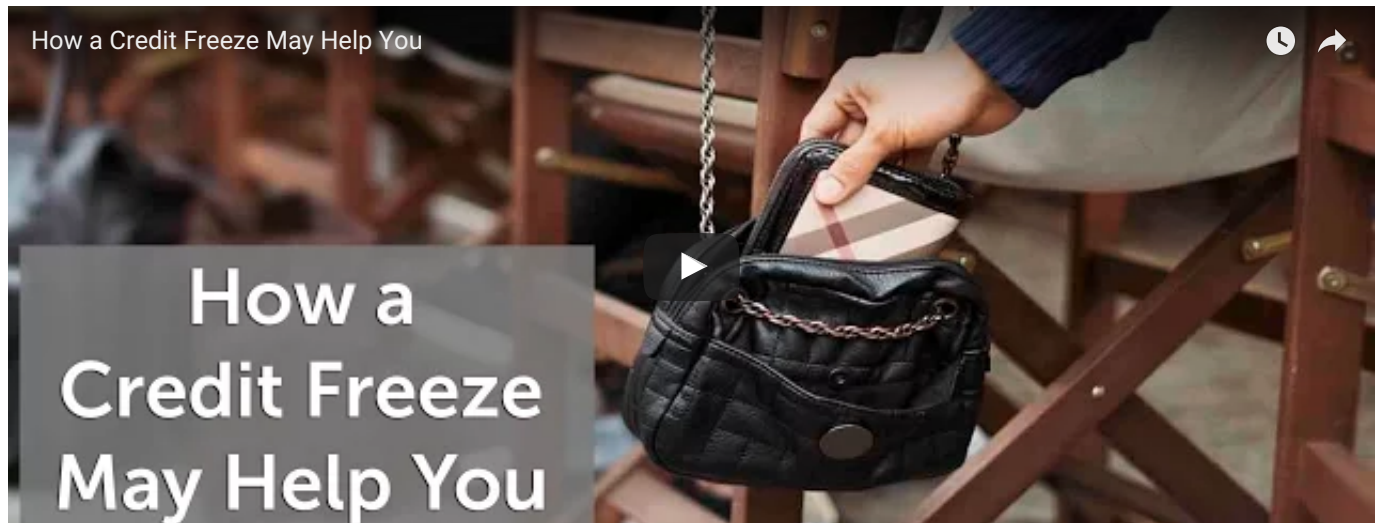
3. Paying by Phone

Adoption rates for mobile payment schemes like Apple Pay have been very slow — but that's temporary. Over time, consumers will likely see value adds from these services, such as the loyalty benefits we already see from Starbucks. There's a wide-open door now, as consumers are a bit irritated by delays when using the new chip-enabled [credit cards](#). Mobile pay can be faster in some cases.

4. Your Phone as Your Password

One development that will help mobile pay will be the increased use of mobile devices in two-factor authentication schemes, like the one Amazon just implemented. Users will get a temporary passcode by text or use token-generating software to log in to many financial sites soon. As they get used to whipping out their phones during these transactions, they'll be more apt to use them to buy things. The phone-as-password development will also hasten the end of old-fashioned passwords.

Good riddance.



5. Your Money or Your Data

If you don't know someone who's been hit by a ransomware virus, you will soon. Brazen hackers keep finding ways to take control of computers and data and force payment by consumers or organizations to free them. There's no end in sight for this threat, which means you should keep your security software up to date. However ...

6. File-Less Attacks Grow

One of the most alarming developments in the security space has been the growth of cyber attacks that completely bypass computers' software (and thus, antivirus software). "File-less" attacks involve techniques like injecting malicious code directly into a computer's memory space. They are much harder to prevent and detect; they are similar to the point-of-sale device memory attacks that have been rampaging through big retailers, stealing millions of credit card account numbers. You should be hearing much more about these soon.

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7. Drones Everywhere

As drones continue to come down in price and become easier to operate, our skies will likely be filled with them. Sure, there's some great potential for drones, which are now a staple in news coverage of big events. But Heaven help us if they start crashing into each other, taking pictures of us in our homes or becoming a fixture in life-casting videos on the Kardashians.

8. The Campaign

Finally, the one thing I can guarantee during 2016 is that noise will dominate signal on social media during the presidential campaign. The [Internet](#) is the best tool ever invented for spreading mistruths. Knowing this, you can be part of the solution by simply not forwarding or posting lists of bad things about Donald Trump's hair or Hillary Clinton's bathroom breaks. Heck, Americans showed incredible restraint during the release of *Star Wars* as millions managed to avoid posting spoilers. Let's show similar restraint during the election, too.

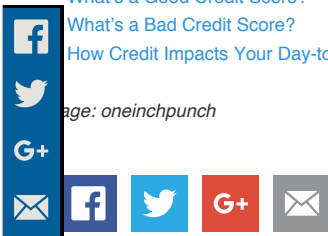
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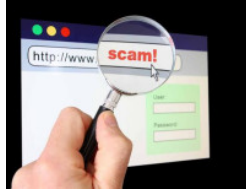
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