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**Bloomberg**

# Weekend Edition

## The Forecast

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Welcome back to [The Forecast](#), where we help you think about the future — from next week to next decade — with predictions and analysis.

This week we're previewing CES, the consumer tech show; keeping an eye on a looming US port strike; and tracking the chances of a bird flu pandemic.

What are you thinking about as 2025 gets underway? [Send us an email](#) to let us know.

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## This Year's CES Will Be All About AI

Walking the floor at CES back in 2017, everything on display felt like a joke. Seemingly all of the new products had Wi-Fi for the sake of having Wi-Fi, and

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everything required an app. There was a [smart toaster](#), a [smart rubber duckie](#) and multiple [app-connected trash cans](#).

Ha ha, I said — except today I own a smart speaker, a smart thermostat and two smart noise machines, and I recently came close to buying a smart humidifier. All of the parenting forums I follow feature rave reviews for the Snoo, a \$1,700 smart bassinet that also turned heads at CES eight years ago. Some of the things I saw back then were little more than sight gags — but not all of them.

CES 2025, which kicks off Tuesday in Las Vegas, is likely to have a similar vibe. Except this time, everything is going to have artificial intelligence, whether it needs it or not.

Many of the most common use cases for AI so far have been professional, like coding assistants. But the companies presenting at CES are betting that AI isn't just for work. One startup [plans to show](#) an AI-powered spice dispenser. SoundHound AI Inc. [will be demonstrating](#) use cases for generative AI in cars. There will be various AI-infused curiosities in the health care space, including a startup that claims to perform [90-second eye exams](#) and a company that makes an AI-powered [hormone sensor](#). Expect lots of freshly updated [AI PCs](#), as well as gaming laptops [that use similar hardware](#).

It remains to be seen what kind of AI-powered gadgets consumers actually want. For now, there are reasons to be skeptical. CES has long been home to products making audacious claims that are hard to verify from a show floor, and not all of those inventions even make it to market. When it comes to AI gadgets in particular, there's often a big gap between what companies have promised and what the technology is actually capable of, let alone what consumers will actually use.

But that gap might not always be there. Last year ended with major advances in [so-called "reasoning" models](#) that set new records on [multiple](#) notable [AI benchmarks](#).

Many of next week's demos will seem ridiculous, but eventually at least a few will probably end up in my home.

— Dana Wollman, *Bloomberg News*

[\(You can read about the tech gadgets Dana is most looking forward to in 2025 here.\)](#)



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A MESSAGE FROM BLOOMBERG L

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## Predictions

**The AI rally isn't over.** “Pretty much every institution warns investors not to expect another year of equity returns topping 20%, just like they did a year ago. But few are ready to call [an end to the artificial intelligence-fueled stock boom](#).” — *Sam Potter, Bloomberg News* (Related: [Stock bears are going extinct](#).)

**TikTok will probably lose.** “We still give TikTok just a 30% shot to stop the US government law mandating the popular video-sharing service either shut or change hands.” — *Matthew Schettenhelm, Bloomberg Intelligence* ([Terminal subscribers only](#))

**China's EV king may find it hard to keep growing.** “BYD... sold a record 4.25 million cars last year... narrowing the gap to global leader Tesla. [But headwinds are growing](#)... The full impact of European tariffs... will start to be fully felt in 2025, while demand for EVs is showing signs of slowing in places like Southeast Asia.” — *Danny Lee and Linda Lew, Bloomberg News*

**Bird flu could be catastrophic.** “Over 60 human cases of H5N1 bird flu have been detected in the US since April, and California recently declared a state of emergency around the outbreak among dairy cows. But while people working with animals are at higher risk of infection, public health experts warn that should the virus evolve to spread from human to human, the impact would be catastrophic.” — *Ian Lopez, Bloomberg Industry Group* ([Terminal subscribers only](#))

**Maybe age really is just a number.** “‘Chronological age is an [unreliable proxy for physiological functioning](#) due to appreciable differences in how aging unfolds across people, health domains, and over time,’ said economists Rainer Kotschy, David Bloom and Andrew Scott. Relying solely on a number — for example, the average age of residents in Japan rising to 54 by 2050 — fails to predict economic variables.” — *Tom Rees, Economics Daily*

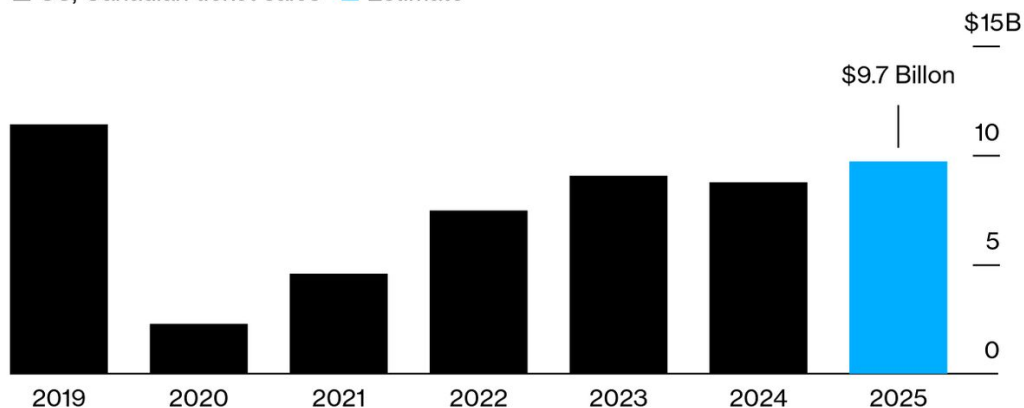
**Sequels may not dominate the box-office rebound.** “Of the 10 highest-grossing films released [in the US] in 2024, all were in some way tied to previous movies... [Next year's lineup is a mix of retreads and original films](#) that's forecast to lift domestic ticket sales to \$9.7 billion, the highest since the global pandemic, according

to an estimate from Gower Street Analytics.” — *Thomas Buckley, Bloomberg Pursuits*

### Box Office Recovery

Theaters struggle to return to pre-pandemic levels

■ US, Canadian ticket sales ■ Estimate



Sources: Comscore Inc, Gower Street Analytics

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## Keep an Eye On

On Tuesday, the International Longshoremen’s Association is [expected to resume contract talks](#) with port employers as the threat of a strike looms. The ILA — a 47,000-member union representing cargo handlers at every major maritime gateway on the US East and Gulf Coasts — is threatening to walk off the job at midnight on Jan. 16 as its leaders seek new protections from automation. Last week, Maersk, the world’s No. 2 container carrier, [urged customers](#) to remove cargo from the affected ports before the mid-month deadline.

## Strike Threatens Major East and Gulf Coast Ports

Union dockworkers are threatening to walk off the job



Source: United States Maritime Alliance

Bloomberg

Most economists expect another strike will be a non-event if it lasts less than a week or two. Damage forecasts range from \$1 billion to \$5 billion in lost activity each day — a small fraction of the \$29 trillion US economy. But the problems start to compound if it lasts longer, leading to ship congestion, higher container rates and goods shortages.

([Read Bloomberg's QuickTake on the negotiations and potential strike.](#))

— Laura Curtis and Brendan Murray, *Bloomberg News*

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## What Are the Chances...

# 13%

The chance that the World Health Organization declares H5N1 bird flu to be a pandemic by the end of July, according to Polymarket. Kalshi puts the chances of that happening by the end of 2025 at 24%. Metaculus, a no-money prediction platform, puts the chance of the WHO declaring it a public health emergency — a slightly different designation — this year at 29%. (Forecasts as of 5:20 p.m. ET Friday.)

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## Weekend Reads

### Related Stories



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The Business of History Is Booming





## Can Gucci Find Its Cool Again?

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## Week Ahead

**Monday:** The US Congress will certify Donald Trump's presidential victory on the fourth anniversary of the Jan. 6 attack on the US Capitol; Thailand reports CPI.

**Tuesday:** US longshoremen are [expected to resume contract talks](#) with port employers; CES kicks off in Las Vegas; India publishes its first estimate of GDP for the fiscal year ending in March; the EU publishes Eurozone CPI.

**Wednesday:** Fed policymakers publish their meeting minutes, which will add context to December's "hawkish cut"; Samsung and Albertson's report earnings.

**Thursday:** China will report inflation data, [as it tries to ward off deflation](#); Mexico reports CPI; US stock markets are closed for the funeral of President Jimmy Carter.

**Friday:** The US releases jobs data as the Fed weighs whether to pause rate cuts; Donald Trump has been ordered to [appear in New York for sentencing](#) in his hush-money case; the US Supreme Court will hear oral arguments in the TikTok-ban case; Brazil reports CPI; US and European agencies will report on last year's global temperature.

[Don't forget to email us](#) about the themes you're tracking this year — or what you'd like to see in The Forecast going forward. Have a nice Sunday and a productive week.

— *Walter Frick and Kira Bindrim, Weekend Edition; Dana Wollman, Laura Curtis and Brendan Murray, Bloomberg News*

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