Long time ago the market was different.

➔ The market of supply.

The economists were talking about **land**, **labour**, and **capital** as the only driving force for the production.

Photo: https://unsplash.com/@worldsbetweenlines

➔ The market of demand.
Over time, consumers got more **power to select** from a variety of products to satisfy their needs better.

Photo: https://unsplash.com/@an_ku_sh

➜ The market of services.
But more and more often, it is not the good itself, but a **solution to a problem** that the people need.
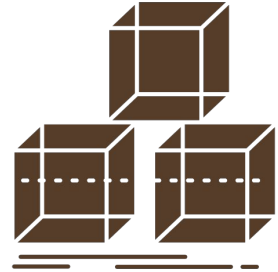
Photo: https://unsplash.com/@diesektion

Car ownership example

VS

VS

Igor Arkhipov, CBAP

➜ **The market of experience.**
Now, all the people worry about is their **end-to-end experience** of getting the problem solved.

What does it mean for the business world?

Customers base their expectations on previous experiences making businesses **compete against non-competitors**.

For businesses it means **understanding the problem in context** and designing the full end-to-end experience of solving it.

It also means that changes in customer behaviour are **constant**, **inevitable**, and **unpredictable**.