CAPITAL
INSIGHTS

DISRUPTION

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The Next Blockbuster Winner Or Blockbuster Video?

by Nikki Greenberg

When we talk about disruption, we often imagine industries blindsided by new entrants - think of what Netflix did to Blockbuster Video, or what Google did to the classified ads section of your local newspaper. But here is the part we rarely acknowledge: the disruptors themselves eventually get disrupted.

Netflix may have toppled video stores, but it also disrupted itself. Its early model was DVD-by-mail, complete with red envelopes. The company was smart enough to embrace cloud computing as an early adopter, effectively killing its own original *"disruptive"* business model.

That is the lesson investors need to hold onto today. We have entered an era not just of disruption, but of replacement. Every technology that defined the digital age is being overtaken by something faster, more fluid, and more intelligent – so quickly that incumbents can barely see it coming.

This isn't about slow evolution. It's about the inversion of industries, where yesterday's leaders risk becoming tomorrow's laggards almost overnight. To stay relevant, leaders must evolve from digital-era thinking to AI-era thinking. Those who cling to outdated models won't just miss opportunities – they will be replaced.

The Digital Age: The First Great Replacement

The digital revolution of the past two decades delivered its share of *"Blockbuster Video"* transitions:

Media & Entertainment: Blockbuster was toppled by Netflix. Albums were unbundled into iTunes singles, then swallowed by Spotify. Today, Spotify itself is being challenged by TikTok, where music discovery lives and dies in 15-second loops.

Advertising: The lifeblood of newspapers - the classified section - was obliterated by sites like Craigslist. Then Google and Facebook built trillion-dollar empires on digital advertising. Now, even they are under threat as search increasingly shifts to LLMs.

Hospitality: Restaurant reservations moved online through platforms like OpenTable and Resy, replacing the phone call to a maître de, Yelp and social media influencers reshaped how diners discovered restaurants. Now, large language models are becoming the next source of recommendations - and with direct booking integrations via ChatGPT, those casual dining queries are already being converted seamlessly into commerce.

Finance: Bank tellers gave way to ATMs, then to online banking and fintech apps. Ant Financial's MYbank epitomizes the opportunities of big data, with its 3-2-1 model enabling near-instant loan and mortgage approvals.

Work: Secretarial pools disappeared with the rise of PCs and Microsoft Office. Fax machines gave way to email, which gave way to Slack and Teams. Today, Microsoft's CoPilot is becoming ubiquitous, transforming workflows alongside a flood of automation and AI productivity tools.

Each of these disruptions was dramatic. But here's the twist: the replacements themselves are now in the firing line.

The AI Age: Disruption Of The Disruptors

Search Is Over

Google isn't just vulnerable - it's existentially threatened. Generative AI assistants are unbundling search, delivering direct answers, personalized context, and action - no need for 10 blue links or keyword ads.

Winners: AI agent platforms (OpenAI, Anthropic, Perplexity).
Laggards: Google search, SEO industries, online ad middlemen.

Influencers Face Extinction

Influencers drove a trillion-dollar creator economy. Now AI influencers - flawless, scandal-free, infinitely scalable - are stealing campaigns. Within five years, most Instagram feeds could be dominated by synthetic personalities.

Winners: AI character studios, digital marketing innovators.
Laggards: Human influencers, influencer agencies.

Coding Gets Coded Out

"Learn to code" was the mantra of the 2010s. By the 2030s, most code will be machine generated. The bottleneck won't be coding - it will be knowing what to build.

Winners: AI toolmakers, product visionaries, platform providers.
Laggards: Low-level coders, IT outsourcers.

Customer Service Disappears

The $400B outsourcing industry is already shrinking. AI voice agents, indistinguishable from humans, can handle calls in every language, 24/7, with infinite patience.

Winners: Voice AI providers.
Laggards: Hubs like the Philippines and India - unless they reinvent themselves.

The Surprising Winners Of The 2030s

Not every winner of the next decade will look like a Silicon Valley software giant. The most surprising blockbusters will emerge from industries once considered slow-moving or resistant to change - fields like healthcare, construction, cities, and energy - are about to have the *leapfrog moment*.

Healthcare & Aging in Place

To meet the demands of an aging population, healthcare is no longer confined to hospitals and clinics - it's coming directly to us. Assisted by wearable technologies, tele-health, humanoid caregivers, and even autonomous vehicles, treatments will increasingly be delivered in the home. Winners here won't just disrupt traditional healthcare delivery - they'll redefine entire industries from elder care to pharmaceuticals to real estate, as homes transform into personalized health hubs.

Construction & Infrastructure

Once slow and labour-intensive, construction is being transformed into a data-driven industry. Big data, sensors, robotics, and drones are enabling real-time monitoring, predictive maintenance, and automated building processes. Entire projects can be optimized digitally before a single brick is laid, while robotics handle dangerous or repetitive tasks. Winners here won't just deliver faster, cheaper, and safer projects - they'll redefine global infrastructure, creating opportunities in everything from prefabrication to autonomous construction fleets.