



nextcontinent

THE FUTURE OF COMPANIES:

Geopolitical Organisations in a Cold War 2.0 Future?

How can we imagine future geopolitical organisations operating in a bloc-divided world?

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Introduction

The corporate world finds itself at a crossroads: the world order, the environment, society, and technology have been evolving extremely quickly over the last few years, and many trends suggest that pressures and changes will continue to accelerate (societal pressure on sustainability, resource scarcity, climatic events, geopolitical turmoil...).

The best way to brace ourselves for these future changes is to explore drastically different scenarios, through a journey aiming to facilitate the understanding of what is key for you to see, analyse and take into account when thinking about the future of your company, and how to prepare it as of now. Consequently, we initiated a large body of work on the different scenarios for the future of companies (cf. part b. of this introduction). This note will concentrate on one of those explored scenarios: the “geopolitical companies”.

Behind this scenario lies the conviction that the current geopolitical turmoil and its unfolding could be the overarching factor of the future of companies, influencing their strategy regarding the adaptation to a new business and operational environment. This future will be explored in this white book: Why should it be taken seriously? What could such a future look like? What impact could it have on companies? How could companies evolve? What can you do as of now regarding this situation?

We have been planning this publication for almost a year, as we anticipated the geopolitical change axis to be fundamental in the coming decades. As the future came up earlier than expected, with the present already marked by ruptures we did not foresee happening so soon, we hope this white book is now even more relevant. It is intended to help you assess the significance and consequences of the geopolitical transformations that are unfolding as we write, and which could still intensify.

Executive Summary

The main goals of this note are to help you understand and navigate the potential geopolitical future of organisations: Why could it appear? What would it look like? What could/should you do about it?

To achieve those, we outlined the note as follows:



Part 1: Playbook of this note – How can you use its content, should you want to study the work in greater depth?



Part 2: What is this “Cold War 2.0 scenario”, and why should it be taken seriously?

- This scenario has been building up for 2 decades already
- Trump’s second administration is likely to accelerate the mighty trends already at work
- If a few mitigation factors can be identified, there are first and foremost many risks of rupture
- The US-China rivalry designs 4 main scenarios for the future



Part 3: What consequences can be expected for the business environment and the company’s core structuring aspects?

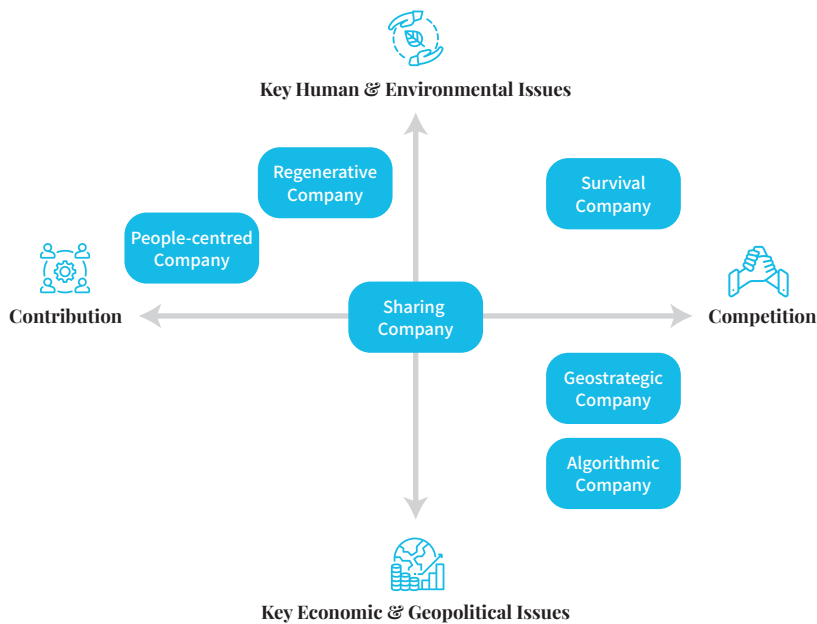
- The key consequences for the business environment
- How companies’ key aspects (skills and jobs, organisation, supply chain...) could be impacted by those potential changes



Part 4: Inspirations – strategies and archetypes which companies can adopt in the very face of this situation

- Which archetypes could emerge from these new constraints?
- What existing companies already illustrate or prefigure these future archetypes?

As a reminder, this reflection is part of a larger body of work on the future of corporations.



We produced a first “framing note” on the main trends shaping the future of organisations, and identified some of the key breakthroughs that could distort the “usual future” (future to-be if the current trends were not to be rerouted by some major game-changing events or ruptures): we identified through this work different alternative scenarios for the future of the corporate world.

The main alternative archetypes for the futures for companies are presented on the left.

Each one of these alternative scenarios can be linked to some key disruption factors that we have listed below:

Alternative Scenarios	Baseline	Main disruption factors advocating such a scenario
Survival companies	Surviving the crises	Global shortage of energy and/or resources Partial climatic collapse: entire regions of the world become difficult to inhabit creating major changes (migrations, wars, shortages...)
Regenerative companies	Regenerating the planet as a goal	Global “pro-climate” governance: UN and international institutions rule a worldwide system reshaped to mitigate climate change
People-centred companies	Putting people first	Work revolution: a mental and motivational crisis marking a radical shift in the relationship with work, to which organisations must adapt
Algorithmic companies	Digitalisation at every level, companies have to find their place in an algorithmic world	Global algorithmic governance: AI, extraterritoriality, and emancipation of the economic world (lead by the GAFAM) out of the control of the political world
Sharing companies	Reinventing companies in a functional and open-source society	P2P society: blockchain, open-source and power distribution are the driving force of society and innovation
Geostrategic companies	Playing your part in Cold War 2.0	Cold War 2.0: world divided into polarized blocs (China vs US) and/or Competitive protectionism: closure of markets and productive relocation

Introduction to the scenario of geopolitical organisations emerging in response to an upcoming Cold War 2.0.

As we write this White Book, Donald Trump has just come into the Oval Office. He currently seems to question the whole world governance and its institutions. The global geopolitical future now resembles a huge question mark more than ever: no systemic dynamics can be clearly foreseen here. However, a few certainties are paving the way to probable futures: the structural character of the rivalry between the US and China, and the emergence of a Cold War 2.0 scenario seem to be the main ones.

We therefore decided to build this paper around the analysis of this Cold War 2.0 scenario, and how it would generate or reinforce companies' archetypes that we called "geopolitical companies". Let's embark on this journey to the geopolitical future, and examine how it could affect the future of companies. The stakes are for you to gather qualitative insights along this study, allowing to make enlightened decisions and take responsible actions in order to face the challenges that your companies will certainly meet in the upcoming years.





1 Playbook: what could be the use of that study for you?



We can imagine three main uses, the choice being up to you, depending on your interest and necessity to question your strategy in greater depth. Here are the different options we consider, from the modest one to the most ambitious:

1. Deepening Your Understanding of Today's Rapidly Shifting Geopolitical Landscape

Who is this for? Organisations that are not currently at the centre of geopolitical tensions and may not yet feel direct pressure to adapt—though this could change in the near future.

Recommended reading approach: Focus primarily on Chapter 2, which outlines the evolving Cold War 2.0 scenario, providing essential context on the geopolitical forces shaping the world today. Chapters 3 and 4 may also be valuable, offering insights into the potential consequences of these shifts and the strategic levers companies can rely on.



2. Identifying Key Trends and Inspirations to Strengthen an Existing Strategy

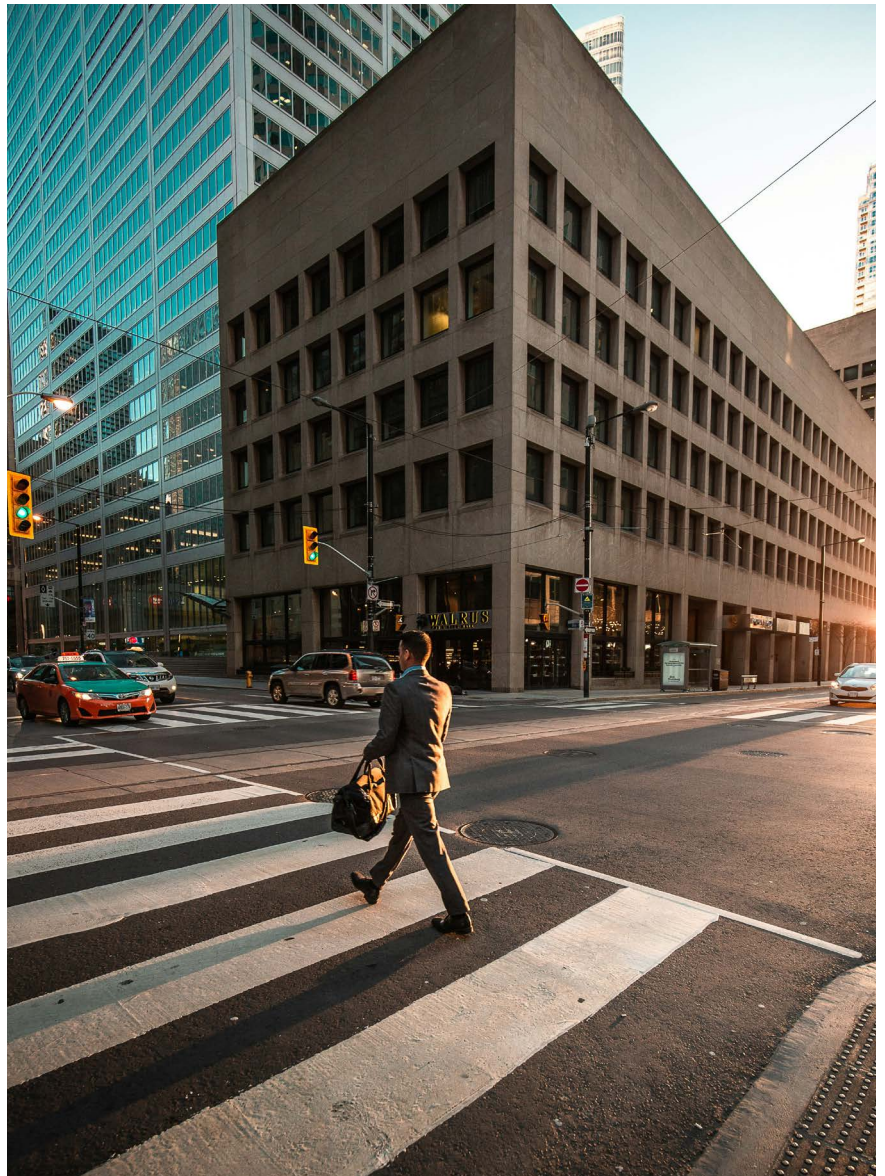
Who is this for? Organisations that are already experiencing some level of operational friction due to geopolitical factors and are seeking practical strategies and options to address these challenges.

Recommended reading approach: Prioritise Parts 3 and 4, which explore actionable insights and strategic responses. While Part 2 provides a valuable overarching framework, the latter sections are particularly useful for refining your approach and integrating geopolitical considerations into your business strategy.

3. Critically Assessing and Reinventing Your Strategy for the Future Business Landscape

Who is this for? Organisations that are directly impacted—or even threatened—by ongoing geopolitical shifts and must rethink their long-term strategic positioning to remain competitive and resilient.

Recommended reading approach: Use Parts 3 and 4 as a foundation for a comprehensive strategic review. This section provides the tools to reassess key assumptions about the future business environment and explore necessary adaptations in light of the emerging Cold War 2.0 dynamics. Engaging in this reflection will help define a proactive stance and identify the most relevant strategic moves to adapt to the emerging challenges.





2 What is this “Cold War 2.0 scenario” and why should it be taken seriously?



How wrong was Francis Fukuyama when announcing the “end of history” in 1992¹ as the Soviet Union collapsed. If the following decade sort of endorsed his statement, history has since then caught up, in a spectacular fashion.

We have been witnessing over the last 20 years the slow build-up of new geopolitical and geoeconomic blocs, respectively around the US and China, structured around key trends deeply at work. Of course, a lot of other conflicts and events are currently occurring (e.g. the Ukraine-Russia war or Israel-Palestine conflict), occupying headlines and strategic cells, but foresight is about identifying the key drivers that shape the future of evolution to work on the key change hypothesis, and the China-US rivalry remains for us the main force at work for the geopolitical world future.

If we dive into a close analysis of this rivalry, although some safeguards have been preventing from bursting into an open conflict, they seem to get always weaker, as the latest international outcomes illustrate. Additionally, there are several rupture risks before us, further endangering the currently already challenged status quo.

1. A latent dynamic of the formation of two opposite blocs, competing in all dimensions of power

Over the last two decades, the U.S.-China rivalry has intensified as China’s economic and military rise challenged the American global dominance. Following China’s entry into the WTO in 2001, economic interdependence deepened, but tensions grew over trade imbalances, intellectual property theft, and industrial policy. The 2010s saw increasing U.S. concerns about China’s technological ambitions, as the Huawei and 5G examples illustrate, leading to tariffs and sanctions under the Trump administration. Militarily, China’s expansion in the South China Sea and assertive diplomacy increased tensions. Analysts like Graham Allison argue that this fits the “Thucydides Trap”², where a rising power threatens an established one, predicting inevitable conflict due to structural realist dynamics. The Biden administration has since continued economic decoupling and strategic competition, solidifying a long-term rivalry.



¹Fukuyama, Francis. The End of History and the Last Man. New York: The Free Press, 1992

²Allison, Graham. Destined for War: Can America and China Escape Thucydides’s Trap? Houghton Mifflin Harcourt, 2017.

2. The arrival of Trump in office, the X factor that accelerates (and could also slightly bend) many trends that were already operating

The idea of Cold War 2.0 is being shaped by several real, ongoing trends, that have now been at work for an extended period. Here are the key ones actually driving this shift:



1. U.S.-China Strategic Rivalry

- The U.S. and China are increasingly competing over trade, technology, military presence in the Indo-Pacific, and influence in global institutions.
- The Taiwan issue is a major flashpoint, with rising military tensions in the South China Sea.
- Economic decoupling and tech wars (such as semiconductor restrictions) are creating parallel, competing systems (see point 4).



2. Russia's Confrontation with the West

- Russia's war in Ukraine has solidified the division between NATO-aligned countries and the Russia-China bloc.
- Military buildups, proxy conflicts, and sanctions regimes are reinforcing long-term hostility.
- Russia is shifting towards China, Iran, and North Korea, forming a counter-West alliance.



3. Military & Nuclear Posturing

- U.S., NATO, China, and Russia are ramping up military spending and hypersonic weapons development.
- China's nuclear stockpile is quickly growing, leading to fears of a three-way nuclear arms race (US, Russia, China).
- Cyber warfare and space militarization are emerging as new battlegrounds.



4. Economic & Technological Decoupling

- The U.S. and EU are reducing dependency on China in strategic sectors like semiconductors, rare earths, and AI.
- Competing tech ecosystems: China (Huawei, TikTok, Alipay) vs. U.S. (Google, Apple, Visa).
- BRICS nations are working on alternative financial systems to bypass the Western-led SWIFT system.



5. Ideological & Political Polarisation

- The West promotes liberal democracy, while China, Russia, and others advocate authoritarian capitalism.
- China is expanding its “Belt and Road Initiative” to influence global governance.
- AI-driven propaganda & cyber disinformation campaigns are reshaping global narratives.

Note: the new Trump administration’s position will be observed in the coming months, potentially disrupting this polarity and entering an openly neo-imperialist approach to international relations.



6. Global South Realignment

- Developing nations (India, Brazil, Africa) are choosing strategic neutrality, playing the U.S. and China against each other.
- China’s deep investments in Africa, Latin America, and Asia are creating new power structures outside the West.

Although we can only be speculative when it comes to Donald Trump’s intentions, his administration’s first decisions tend to point towards a direction where:

- the rivalry against China will be at the very centre of most reflections and decisions (leading potentially to a spectacular shift in the relationship with Russia)
- the bloc-logic won’t be as significant as the unilateral “show of strength” that is to be at the centre of a global governance that could be shrunk to a succession of “deals”, where intimidations, bluff and powerplays would become the main displayed elements

There are on the other side of the rivalry no sign that this would lead China to abandon a bloc-logic as China’s foreign policy already favours coalition-building (the Belt and Road Initiative (BRI), BRICS, the Shanghai Cooperation Organisation (SCO)...) and as China’s Strategic Doctrine Encourages Multilateral Influence.

Therefore, our first hypotheses, to be confirmed over the coming years, would be to imagine that the Trump administration could:

- accelerate the build-up of the rivalry with China
- weaken the “Western-lead bloc” around the US, by individualising unilateral negotiations over alliance-based logic, and potentially encouraging other countries to reconsider their ties to such an unpredictable ally (Southeast Asia and Middle East countries, who might hedge their bets if the U.S. withdraws).
- not affect the China-lead bloc, if not by reinforcing and enlarging it

To sum it up, the global logic of a Cold War 2.0 scenario does not seem to be affected by Donald Trump’s approach to international order, which would rather reinforce it, as well as potentially impact the balance of power.

3. A few mitigation factors, but primarily, many disruptive risks

In this very one-sided picture, there are, however, elements that are preventing full-scale geopolitical division:



1. Deep Economic Interdependence

- **U.S.-China Trade Is Still Massive:** Despite “decoupling” rhetoric, China and the U.S. did \$575 billion in trade in 2023.
- **China Needs the West & Vice Versa:** The Chinese economy relies on Western consumers, tech, and financial systems, while the U.S. depends on Chinese manufacturing and rare earth materials.
- **Europe & BRICS Hedging Strategies:** The EU, India, Brazil, and other middle powers are resisting hard alignments, keeping room for diplomatic flexibility.



2. Diplomatic & Military Restraint

- **Avoidance of Direct War:** There are strong nuclear deterrents and global economic risks discouraging direct military conflict.
- **Backchannel Communications:** Despite tensions, U.S. and China continue high-level talks on trade, security, and climate.



3. Emerging Global Issues Requiring Cooperation

- **Climate Change:** Extreme weather, rising sea levels, and natural disasters demand joint action, as seen in U.S.-China climate agreements.
- **Global Health Risks:** COVID-19 proved that global supply chains and medical research collaboration are necessary for tackling pandemics.
- **AI & Tech Governance:** Both China and the U.S. recognise the risks of AI warfare, cyber threats, and misinformation, leading to early discussions on regulation.

Note: the first Trump Administration’s decisions do not imply taking into account those global ethical issues ... but those questions will be at work over the next decades and will remain highly influential.



4. The Costs of Full Decoupling

- **Tech Interdependence:** The semiconductor war is real, but total separation is unrealistic—even China still relies on Western chips.
- **Financial Integration:** The U.S. dollar remains dominant, and a truly alternative system (like BRICS currency or digital yuan) is far from mainstream.
- **Military Balances:** The U.S. still outspends China and Russia combined on defence, discouraging reckless military action.



5. Public Opinion & Business Interests




- **Western & Chinese Businesses Resist Cold War 2.0:** Many corporations (Apple, Tesla, and European firms) are opposed to decoupling, pushing for cooperation over conflict.
- **People-to-People Ties:** Universities, cultural exchanges, and tourism keep interactions between countries alive despite political tensions.



If these elements remain prevalent in the world governance balance and status quo, it cannot go unnoticed that the new US administration is currently undermining the global governance system as we write, weakening the very interdependence network that was kind of safeguarding the global balance.

Which is all the more significant, as several potential international ruptures could accelerate the transition into a Cold War 2.0 scenario between the U.S. and China. These fallings-out could be economic, political, technological, environmental, or military, with cascading effects reinforcing a prolonged and structured rivalry. Here are the most threatening ones:



 Potential falls-out	 A few potential accelerating factors	 Probable consequences
Total Economic & Financial Decoupling A full-scale economic decoupling between the U.S.-led and China-led blocs, with the world splitting into two economic ecosystems.	<ul style="list-style-type: none"> • The U.S. and its allies cut China off from key financial networks (SWIFT, dollar transactions). • The yuan becomes a rival global reserve currency, leading to competing financial systems. • A global trade war erupts, with the U.S. imposing severe sanctions on China and vice versa... 	The world economy fragments, deepening political and military alignments. Developing countries are forced to choose between China and the U.S.-led bloc.
Direct military trigger. Most likely: Taiwan Crisis Escalation A Taiwan-related confrontation that forces a decisive strategic break.	<ul style="list-style-type: none"> • A Chinese blockade or invasion of Taiwan triggers U.S. intervention, leading to direct military conflict. • The U.S. and allies recognise Taiwan as an independent state, provoking a severe Chinese response... 	The Taiwan crisis would force global realignment, push Asian states (Japan, South Korea, India) into a deeper U.S. alliance, and lead to Cold War-like security blocs.
Internal Political Crises in the U.S. or China Domestic instability in one or both countries could radicalise their foreign policies, pushing towards confrontation.	<ul style="list-style-type: none"> • U.S. political polarisation leads to a nationalist, anti-China administration that pushes for full economic and military confrontation. • China faces internal unrest (economic slowdown, protests, Taiwan-driven nationalism), prompting a more aggressive stance abroad to maintain control. 	Political instability makes diplomatic engagement impossible, accelerating geopolitical hardening.

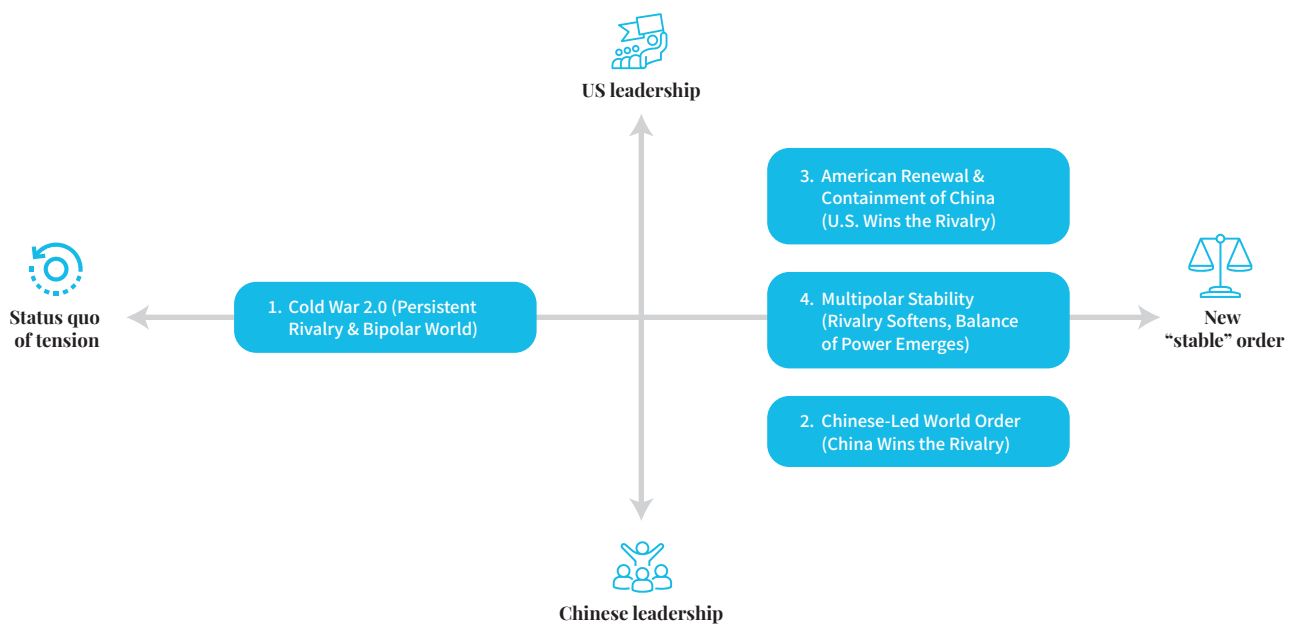
We illustrated the disruptive risks with a few imminent ones, but we could also have evoked the technological bifurcation that could come to rupture point and lead the world to split into two different technological ecosystems, the potentiality of environmental or energy shocks, or the risk of the expansion of proxy wars (Indo-Pacific region for instance).



4. Four potential scenarios for a Cold War 2.0

The stressed trends and potential ruptures define a new geopolitical paradigm that we labelled Cold War 2.0. This paradigm encompasses a vast field of possibilities. In order to explore it a step further, and understand the range of potential futures, we framed 4 key different scenarios depending on the future state of the China-US relation.

These scenarios depend on whether the rivalry escalates or stabilises and whether one side gains dominance or a balance of power emerges, and could be represented as such:



To get a more detailed understanding of each one of them, we conducted a more thorough analysis of their characteristics, effects and associated risks:



Cold War 2.0 (Persistent Rivalry & Bipolar World)



Characteristics:

The U.S. and China remain locked in an intense, long-term rivalry across economic, military, and technological domains, creating a world similar to the Cold War.



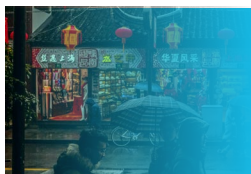
Effects:

- The world divides into two competing blocs: a U.S.-led Western alliance (with NATO, Japan, and Australia) vs. a China-led bloc (with Russia, Iran, and parts of the Global South).
- Trade and technological decoupling increases, with two separate economic and digital ecosystems (e.g., Western vs. Chinese AI, supply chains, financial systems).
- Proxy conflicts escalate in the Indo-Pacific, Africa, and cyberspace, but direct U.S.-China war is avoided.



Risk:

Increased risk of miscalculation leading to open conflict, particularly over Taiwan or the South China Sea.



Chinese-Led World Order (China Wins the Rivalry)



Characteristics:

China overtakes the U.S. as the dominant global power, shaping global institutions, economic norms, and security alliances.



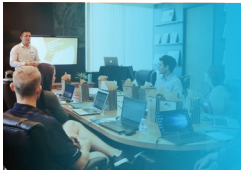
Effects:

- The Belt and Road Initiative (BRI) expands, making many nations economically dependent on China. The yuan gains prominence as an alternative to the dollar.
- U.S. alliances weaken, with some European and Asian countries aligning with China for economic stability.
- Western democratic norms decline in favour of China's model of state-led capitalism and digital authoritarianism.
- The U.S. retreats into a more isolationist stance, while China establishes military dominance in the Indo-Pacific.



Risk:

Potential backlash in democratic societies against Chinese influence, and internal instability in China due to economic or political crises.



American Renewal & Containment of China (U.S. Wins the Rivalry)



Characteristics:

The U.S. successfully counters China's rise through stronger alliances, technological leadership, and



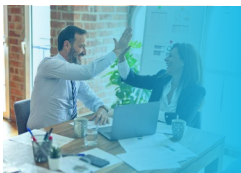
Effects:

- U.S.-led coalitions like AUKUS, Quad (U.S.-India-Japan-Australia), and NATO expand their influence, limiting China's geopolitical reach.
- Economic sanctions and trade restrictions weaken China's economy, reducing its global influence.
- Taiwan remains independent, and Beijing struggles to project power beyond its regional sphere.
- Democratic values regain strength worldwide, and Western tech dominance (AI, semiconductors, quantum computing) prevents China from overtaking key industries.



Risk:

Economic instability in China could lead to internal collapse or aggressive military moves as a last resort.



Multipolar Stability (Rivalry Softens, Balance of Power Emerges)



Characteristics:

Instead of full confrontation, the U.S. and China settle into a long-term competitive but stable coexistence, with multiple global players (EU, India, Russia) exerting influence.



Effects:

- The world sees regional blocs rather than two dominant superpowers, with countries balancing relations between the U.S. and China based on their interests.
- China and the U.S. cooperate selectively on climate change, trade, and AI regulation while competing in other areas.
- No clear winner emerges, but economic interdependence prevents total decoupling.
- Global governance institutions (UN, WTO, G20) adapt to accommodate both powers, preventing outright conflict.



Risk:

Increased risk of miscalculation leading to open conflict, particularly over Taiwan or the South China Sea.

While the future will most probably be a mix of those different scenarios, all of them present serious impacts on the business environment and on companies, as they already experienced it following the Russia-Ukraine conflict or the recent Trump administration tariffs policy. We will therefore explore those changes in the next part in order to dive deeper into the potential impacts for companies at hand here. The U.S. successfully counters China's rise through stronger alliances, technological leadership, and economic resilience.



3

What are the expectable consequences and impacts on the business environment and the different aspects structuring companies?



1. First picture of the deep changes affecting the business environment and circumstances of operation for companies

As a Cold War 2.0 unfolds, the build-up of conflicts in different dimensions -technology with AI, quantum computing or semiconductors; norms; cyber and military dominance; resources and financial systems- will cause deep changes in the business environment and operating modes and constraints for companies. Let's explore the main tectonic shifts we can imagine, and their potential impacts:



The fracture in the global economic governance and its structures

Bifurcation of the Global Economy

Description: The world splits into two economic blocs, led by the U.S. and China, each with distinct technology standards, trade networks, and financial systems.

Implications for Companies:

- Multinational companies may need to “choose sides” or operate in two parallel systems, increasing operational costs and complexity.
- Competing technology ecosystems (e.g., U.S.-led vs. China-led) may require dual R&D pipelines, separate supply chains, and tailored market strategies.

Economic Decoupling and Protectionism

Description: A breakdown in global trade relationships results in the decoupling of economies, with nations prioritizing self-reliance and reshoring industries.

Implications for Companies:

- Increased focus on regional supply chains to mitigate geopolitical risks.
- Rising production costs as companies move away from low-cost manufacturing hubs like China.
- Loss of efficiency from global trade and reduced access to global talent and innovation networks.

Divergent Regulations and Governance Models

Description: Competing blocs establish divergent regulatory regimes and governance philosophies (e.g., digital privacy, AI ethics, data sovereignty).

Implications for Companies:

- Compliance costs increase as firms navigate conflicting regulations. This generates a subsequent increase in production costs (lost of the benefits of economies of scale, operability issues due to conflicting rules,...). Fragmentation in digital and data governance may limit cross-border data flows and innovation.
- Companies could face pressure to align with the ideological stance of their home country or major markets.



Rise of tensions and world fragmentation

Escalation of Cyber and Economic Warfare

Description: Cyberattacks, espionage, and economic sanctions become primary tools of conflict between major powers.

Implications for Companies:

- Companies could become direct targets of cyberattacks or espionage, requiring significant investment in cybersecurity.
- Sanctions and export controls may limit access to critical technologies and materials.
- Trust and brand reputation could suffer if companies are considered complicit in states' actions.

Proxy Conflicts and Geopolitical Instability

Description: A resurgence of proxy conflicts and heightened military tensions between blocs disrupts global stability.

Implications for Companies:

- Companies operating in conflict-prone regions could face physical risks, sanctions, and economic instability.
- Defence, cybersecurity, and energy sectors may see growth as governments ramp up spending in these areas.
- Consumer markets could shrink in regions destabilized by conflict or sanctions.
- Risk of operational rupture amid political turmoil, and net asset loss (nationalisation of assets, forced departure from a country...)
- Parallel economy developing in unrest times, weakening the “regular economy” and its players.

Multipolar World with Fragmented Influence

Description: Instead of a binary Cold War, a multipolar world emerges with multiple centres of influence (e.g., U.S., China, EU, India).

Implications for Companies:

- Businesses may need to adopt highly adaptive and decentralised strategies to navigate diverse power centres.
- A balance between competing powers could offer opportunities for collaboration and innovation but also increase unpredictability.
- Niche markets and specialised products may thrive in fragmented global markets.

Rise of Strategic Alliances and Regional Hubs

Description: Regional alliances like the European Union, ASEAN, or BRICS gain prominence as nations seek alternatives to U.S. or China dominance.

Implications for Companies:

- Businesses may shift focus to regional markets and partnerships.
- Localised innovation and production strategies may become critical to maintain competitiveness.
- Opportunities could emerge for smaller economies to act as intermediaries or neutral players in the global order.



Radical changes in business fundamentals

Adaptation and Neutrality Strategies

Description: Companies, particularly in non-aligned nations, adopt strategies to remain neutral and flexible in a divided world.

Implications for Companies:

- Firms in neutral regions (e.g., Switzerland, Singapore) could serve as intermediaries or hubs for global trade and diplomacy.
- Diversification of markets, supply chains, and partnerships will be critical to mitigating risks from bloc-specific tensions.
- Neutral branding and avoiding overt political alignments could become key competitive advantages.

Techno-Nationalism and Innovation Race

Description: A heightened focus on technological supremacy leads to state-driven innovation efforts and fierce competition in critical sectors like AI, semiconductors, and quantum computing.

Implications for Companies:

- Governments may exert greater control over private-sector innovation, especially in sensitive industries.
- Protectionist policies and subsidies could favour domestic firms, disadvantaging foreign competitors.
- Companies might benefit from government funding but could face limitations on global expansion and collaboration.

Climate and Resource-Driven Rivalries

Description: Competition over resources, especially those critical to green technologies (e.g., rare earth metals, lithium), becomes a major focus.

Implications for Companies:

- Resource scarcity and competition may drive up costs and spur innovation in resource efficiency and alternatives.
- Green technology firms could thrive, but they may face geopolitical constraints on sourcing and partnerships.
- Companies may be drawn into broader debates about sustainability and global governance.

Remember that while the exact trajectory of a new Cold War scenario remains uncertain, companies must prepare for increased complexity, higher costs, and a shifting balance of power. Agility, innovation, and risk management will be essential to navigate the challenges and opportunities of this potential future.





2. All the dimensions of companies' aspects would be affected – Some of the first key impacts companies could take into account

Coming back to our original typology of the five aspects to consider when thinking about the future of companies³, here are some of the first key adaptations a company could consider should a Cold War 2.0 scenario unfold (or in order to prepare for it):



The Future of Jobs and Skills

- **Demand for geopolitical expertise:** Employees will need to understand international trade restrictions, compliance laws, and cyber risks.
- **Rise of tech-specialised roles:** AI, cybersecurity, and semiconductor expertise will be in high demand due to techno-nationalism and cyber warfare.
- **Localisation of skills:** With reshoring and regionalisation, nations will invest in domestic talent pipelines, reducing reliance on global talent mobility.
- **Regulatory and legal expertise:** Companies will need professionals able to navigate conflicting regulations across different economic blocs.
- **Growth of resilience-focused roles:** Supply chain risk management, crisis response, and strategic diplomacy roles will gain importance.

³ <https://www.nextcontinent.net/wp-content/uploads/2023/12/Future-of-global-corporations-Nextcontinent.pdf>



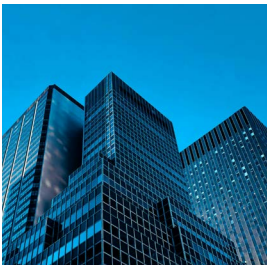
The Future of Work Organisation

- **Increased digital sovereignty:** Companies may need to separate IT and cloud infrastructures per region due to regulatory fragmentation.
- **Cybersecurity-centric work environments:** Remote work models will require stronger security protocols as cyber and economic warfare escalates.
- **Regionalized workforce strategies:** Firms may have to establish distinct regional hubs instead of globally integrated teams.
- **Less reliance on offshoring:** Decoupling and protectionism will make remote international teams more complex, pushing companies toward in-house expertise.
- **More government intervention in workforce planning:** State-driven innovation could dictate hiring trends in key industries like AI, semiconductors, and defence.



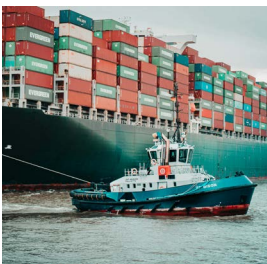
The Future of Companies' Role

- **Companies as geopolitical actors:** Firms will no longer be neutral players; they may have to align with their home country's policies.
- **Corporate diplomacy:** Businesses, especially in neutral regions, may act as intermediaries in global trade conflicts.
- **Greater focus on national resilience:** Companies will be expected to support national security strategies, particularly in technology and resource management.
- **Shift from pure profit to strategic value:** Governments may treat industries like semiconductors, AI, and rare earth materials as strategic assets rather than just economic players.
- **Increased public-private partnerships:** Businesses will collaborate more closely with governments to navigate trade restrictions, resource competition, and supply chain security.



The Future of the Link Between Companies and Territories

- **Rise of regional hubs:** Businesses will prioritise operations in politically stable, strategically neutral regions like Switzerland or Singapore.
- **Stronger national economic policies:** Governments will push companies to invest in local production and innovation.
- **Localised supply chains:** Companies will go from globalised networks to “nearshoring” within politically aligned territories.
- **New trade alliances:** Companies may need to pivot from traditional markets to emerging regional trade blocs (e.g., ASEAN, BRICS).
- **Increased resource nationalism:** Access to raw materials will be tightly controlled, forcing companies to negotiate more directly with governments.



The Future of Supply Chains

- **Bifurcated supply chains:** Companies may need two separate supply networks—one for the U.S.-led bloc and another for the China-led bloc.
- **Emphasis on resilience over cost-efficiency:** Just-in-time supply models will shift toward redundancy and stockpiling to manage disruptions.
- **Greater vertical integration:** Companies may take control of more supply chain steps to mitigate reliance on geopolitically risky suppliers.
- **Localisation of critical industries:** Governments will pressure companies to manufacture key technologies (e.g., semiconductors, batteries) domestically.
- **Higher costs & slower innovation:** Protectionism and decoupling will reduce efficiency, increase production costs, and slow technology transfer.



4

Inspirations: strategies and archetypes that companies can adopt in the very face of this situation



1. Strategy inspirations for a Cold War 2.0 scenario

Should companies be confronted with a Cold War 2.0 scenario, here is a first panel of strategies we could imagine tackling this new “state of business”, and with which any given company could begin to “play” in order to find its own strategy (which would be a unique blend of those strategic options):



Archetype 1: Dual-System Multinational (mostly in reaction to Global Bifurcation of Economies)

Characteristics:

- Operates seamlessly in two distinct economic and regulatory systems (e.g., U.S.-led and China-led blocs).
- Maintains separate R&D pipelines, supply chains, and product offerings for each bloc.
- Invests heavily in compliance and localisation.

Possible inspirations:

- Global tech giants (e.g., a company with one app version tailored to Chinese regulations and another for Western markets). Ex: Tiktok (China) is an interesting example, as TikTok operates internationally, while Douyin is its China-specific version, complying with strict Chinese regulations.
- Automotive firms with distinct EV technologies based on regional standards. Ex: Tesla (US) – Uses different charging standards: CCS2 in Europe, NACS in North America, and GB/T in China. Tesla also adjusts autopilot features based on local regulations.



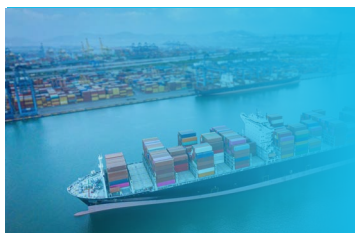
Archetype 2: National Champion (mostly in reaction to Techno-Nationalism and Innovation Race)

Characteristics:

- A domestic firm heavily supported or subsidised by its government to advance strategic technologies.
- Focuses on critical sectors like AI, semiconductors, quantum computing, and green energy.
- Acts as a symbol of national pride and technological prowess.

Possible inspirations:

- Semiconductor companies prioritised for domestic production. Ex: TSMC (Taiwan Semiconductor Manufacturing Company) – The world’s leading chip foundry, heavily supported by Taiwan’s government. Expanding domestic production while also building fabs in the U.S. and Japan to mitigate geopolitical risks.
- AI startups funded to develop localised applications (e.g., natural language processing for specific languages). Ex: G42 (UAE) – Abu Dhabi-based AI firm developing Arabic-language AI applications, with strong government and sovereign wealth fund backing.



Archetype 3: Regional Specialist (mostly in reaction to Economic Decoupling and Protectionism)

Characteristics:

- Focuses on building regional supply chains and markets to reduce exposure to global trade risks.
- Prioritises nearshoring, local partnerships, and customer bases within one bloc or region.
- May exit or reduce operations in politically sensitive or high-risk regions.

Possible inspirations:

- Manufacturing firms reshoring production to the U.S. or Europe. Ex: Siemens (Germany) – Investing in European factories for automation and industrial equipment, reducing dependence on Asia.
- Food and agriculture companies tailoring products for regional consumption patterns. Ex: Yili & Mengniu (China)
- Leading dairy brands in China that develop products specifically for Asian consumer preferences, such as lactose-free and tea-flavoured milk drinks.



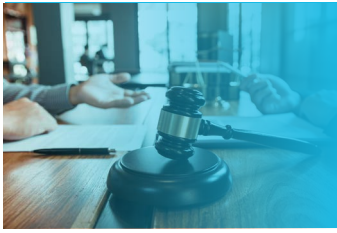
Archetype 4: Resilience-Oriented Contractor (mostly in reaction to Proxy Conflicts and Geopolitical Instability)

Characteristics:

- Specialises in providing goods and services to governments and organisations operating in conflict zones or unstable regions.
- Focuses on cybersecurity, defence, and critical infrastructure.
- Thrives in high-risk environments due to expertise in logistics and risk management.

Possible inspirations:

- Defence contractors expanding operations in regions with growing military spending. Ex: HAL (Hindustan Aeronautics Limited, India) – Expanding domestic production of fighter jets and helicopters amid India's push for defence self-reliance (Atmanirbhar Bharat initiative).
- Cybersecurity firms focused on countering state-sponsored cyberattacks. Ex: Check Point Software (Israel) – Focuses on cybersecurity for critical infrastructure, particularly in the Middle East and South Asia.



Archetype 5: Compliance-Driven Innovator (mostly in reaction to Divergent Regulations and Governance Models)

Characteristics:

- Excels in navigating complex and often contradictory regulations across different blocs.
- Develops products and services tailored to varying legal and ethical standards.
- Innovates to address regulatory constraints (e.g., data privacy tools, modular AI frameworks).

Possible inspirations:

- Cloud service providers offering localised data storage to meet sovereignty laws. Ex: Alibaba Cloud (China) – China's top cloud provider, with localised storage in Southeast Asia, the Middle East, and Latin America to comply with regional regulations.
- Fintech firms adapting to divergent financial regulations in different blocs. Ex: Nubank (Brazil) – Latin America's largest digital bank, adapting to strict financial rules in Brazil, Mexico, and Colombia.



Archetype 6: Regional Integrator (mostly in reaction to the Rise of Strategic Alliances and Regional Hubs)

Characteristics:

- Focuses on building strong relationships with regional organisations (e.g., ASEAN, EU, BRICS).
- Acts as a bridge for cross-border trade and innovation within a specific region.
- Emphasizes regional partnerships, co-investments, and shared infrastructure.

Possible inspirations:

- Logistics firms facilitating trade within regions with harmonized rules. Ex: Maersk (Denmark) – Provides integrated logistics solutions within ASEAN, capitalizing on the Regional Comprehensive Economic Partnership (RCEP).
- Energy companies participating in cross-border renewable energy grids. Ex: Adani Green Energy (India) – Part of India's initiative to create a transnational power grid with neighboring South Asian countries (Bangladesh, Nepal, Bhutan).



Archetype 7: Green Resource Innovator (mostly in reaction to Climate and Resource-Driven Rivalries)

Characteristics:

- Specialises in sustainable resource management and renewable technologies.
- Develops alternatives to scarce or geopolitically sensitive resources (e.g., synthetic materials, circular economy solutions).
- Positions itself as a leader in environmental sustainability.

Possible inspirations:

- Renewable energy firms scaling solar, wind, and battery storage technologies. Ex: NextEra Energy (U.S.) – One of the world's largest renewable energy firms, aggressively expanding wind, solar, and battery storage in North America.
- Companies innovating in rare earth recycling and resource efficiency. Ex: Neometals (Australia) – Pioneering lithium and vanadium battery recycling.



Archetype 8: Agile Neutral (mostly in reaction to Adaptation and Neutrality Strategies)

Characteristics:




- Maintains neutrality to operate across blocs without being perceived as aligned with any particular power.
- Focuses on diversification, flexibility, and hedging risks across geopolitical landscapes.
- Avoids public political or ideological stances to preserve market access.

Possible inspirations:

- Swiss-based financial firms or logistics companies acting as intermediaries. Ex: MSC (Mediterranean Shipping Company, Switzerland) – A leading shipping and logistics giant, handling international cargo movements as a neutral player.
- Neutral tech firms offering non-political platforms for global collaboration. Ex: Vivaldi (Norway) – A browser company focused on privacy and neutrality, distancing itself from geopolitical influence.

Those archetypes obviously cannot be seen as predictions, but rather as reflections of the options companies could rely on to align with or to counteract the pressures of a divided, competitive, and uncertain global environment. Companies that proactively identify and adapt to the archetype relevant to them will be better positioned to navigate these challenges.

Summary table of archetypes:

 Trend	 Archetype	 Key Features
Global Bifurcation	Dual-System Multinational	Dual operations in separate economic systems, tailored products.
Techno-Nationalism	National Champion	State-supported firms in strategic sectors like AI, semiconductors, and defence.
Economic Decoupling	Regional Specialist	Localised supply chains, focus on domestic or regional markets.
Proxy Conflicts	Resilience-Oriented Contractor	Specialises in high-risk markets, defence, and cybersecurity.
Divergent Regulations	Compliance-Driven Innovator	Tailored solutions for varying regulations and governance models.
Strategic Alliances	Regional Integrator	Strong regional partnerships, facilitating cross-border trade and infrastructure.
Climate and Resource Rivalries	Green Resource Innovator	Focus on sustainable resource management and alternative technologies.
Adaptation and Neutrality	Agile Neutral	Neutral branding, flexible operations, and diversification to reduce geopolitical risks.





Conclusion and Next Steps

We now conclude our exploration of the geopolitical futures and their business consequences for companies. We provided you with a set of elements to be able to think about your long-term strategy and short-term choices with more insight and perspective:

- Scenarios and key trends for a “Cold war 2.0” future, structured around the US-China rivalry
- Set of key potential consequences for the future of companies and business environment
- A series of strategy archetypes that could nourish your own strategic thinking in order to face the challenges raised by this potential future

By skimming this white book, we could already begin to sketch the resources and energy tensions that may arise because of a prolonged and intense superpower struggle. We have therefore decided to continue this series of white books on the future of companies with a new volume dedicated to “survival companies”, exploring how businesses might evolve if they must adapt to a world characterised by resource and energy scarcity.

Who We Are

We are a major international network of consulting firms that we like to call *Citizens*.



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We will be known for maximizing results for clients through local and global expertise.

- Recognised as an attractive, alternative model to traditional global consultancies — differentiated by being more pragmatic, outcomes-focused, people-centred, tailored in approach, and attuned to local client cultures
- Seamlessly collaborating to innovate and deliver the results that matter most to our clients — unlocking value through synergy of worldwide expertise and local market knowledge
- Stronger together — each Citizen's independence strengthened through our global reach, blending world-class teamwork with agile, flexible, personalized service to local clients

Thank you

External

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