Exponential change will accelerate the pace of disruption

Technological development:
- Moore's law: The power of chips, bandwidth, and computers doubles approximately every 18 months.
- Mobile phones: The number of mobile phones worldwide doubled in the last 48 months.
- DNA sequencing: What once cost $1 billion and took 13 years to accomplish now costs less than $100 and can be done in less than 1 hour.
- Data storage: From $569 per GB to <$0.01.

The human factor:
- Technology development feeds and enables various trends in society:
  - Social connection
  - DIY
  - Well-being
  - Decentralization

Trends underlying exponential growth:
- Nanotechnology
- Quantum computing
- Robotics
- Biomedical engineering
- Artificial intelligence
- Cost of data storage
- Connectivity
- Augmented reality
- 3D printing

Pace of innovation:
- Present
- Understood...
- 7 years
- Directional...
- 14 years
- Unknown...
- 21 years

Reality is exponential:
In health care, regulatory bodies (e.g., FDA) are working to keep up with the pace of change spearheaded by innovative entrants.

Perception is linear:
In traditional models of change, tech leads the charge followed by business models, and then regulation.

Note: All dollar amounts are given in US dollars.