

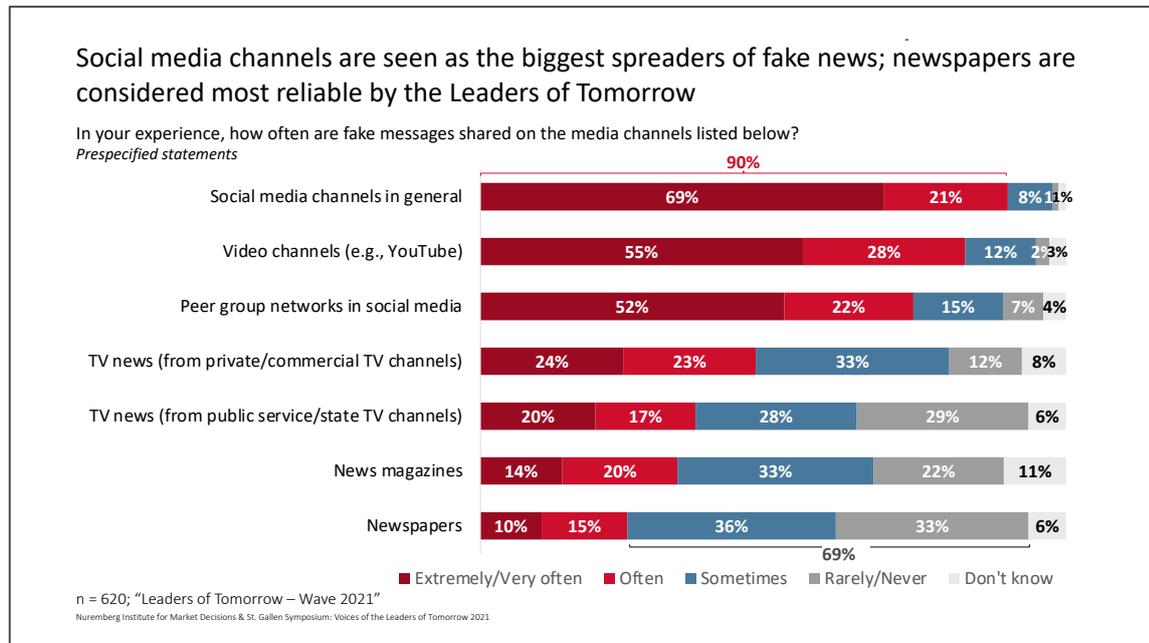
PRESS RELEASE

May 4, 2021

Fake Facts and New Technologies: Healthy Skepticism Instead of Blind Trust
A Call for Action from the Leaders of Tomorrow to their Own Generation

Nuremberg/St. Gallen, May 4, 2021: The COVID-19 pandemic has clearly shown the dangers of fake news. Whom can people trust when it comes to the reporting of facts and estimates? For top young talent and junior executives, one thing is clear: False information is all over social networks. They believe that their own generation trusts social media too much and is not interested in fighting fake facts. The problem is that the line between objective facts and subjective opinions is blurring more and more. These are results of this year’s study, “Voices of the Leaders of Tomorrow – Challenges for Human Trust in a Connected and Technology-Driven World” by the Nuremberg Institute for Market Decisions (NIM) and the St. Gallen Symposium.

The 620 junior executives, young entrepreneurs and students from the St. Gallen Symposium’s global network who were questioned for the study come from 84 different countries and were mostly born after 1990. This generation grew up with social media and a huge variety of media offerings – at the same time, they are remarkably critical of the trustworthiness of social media channels: 90 percent of top young talent said that fake news predominantly circulates on Facebook, Twitter, etc. Classic media, like daily newspapers, are therefore by far at the top of their list when it comes to trusted media formats in the current COVID-19 pandemic: Over two-thirds of participants indicated that they very rarely perceive false information in daily newspapers. In second and third place were news broadcasts on public TV channels and news magazines.



Source: “Voices of the Leaders of Tomorrow 2021 - Challenges for Human Trust in a Connected and Technology-Driven World” – a study of the Nuremberg Institute for Market Decisions and the St. Gallen Symposium

The fight against fake news –questioning their own generation

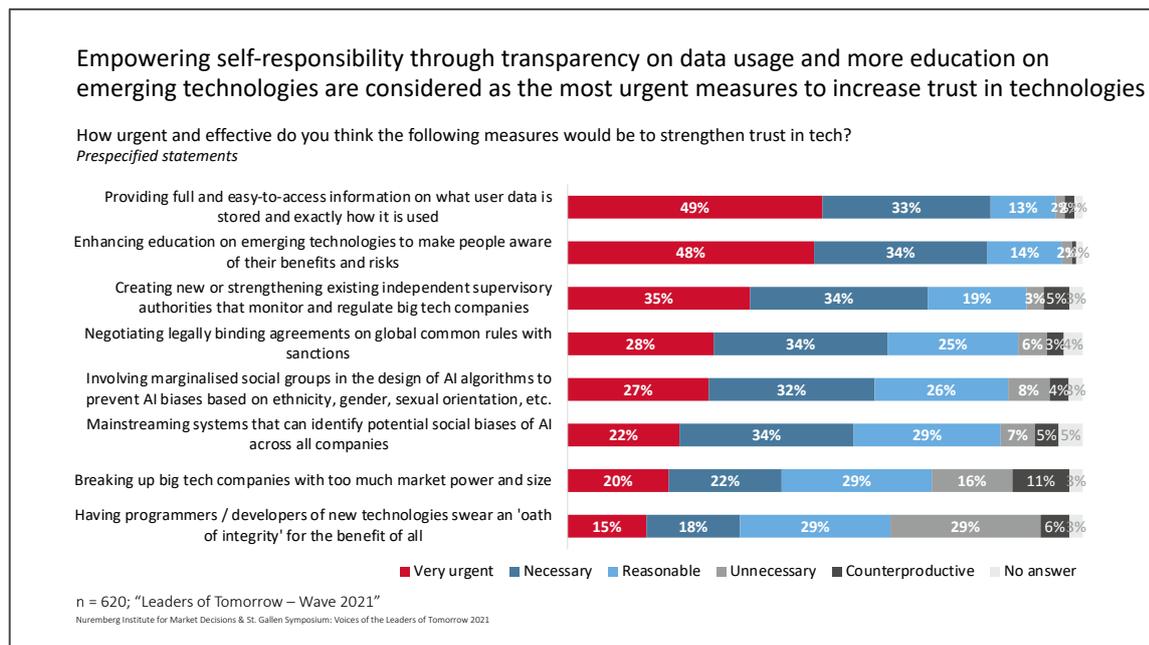
According to the Leaders of Tomorrow, the line between objective facts and subjective opinion is getting more and more blurred in the media. In this context, they see and criticize the naivety and apathy of their

own generation, which they believe puts too much trust in social media. 53 percent see the blind trust that young people have for news content on social media channels as an urgent problem, and 75 percent agree that their generation is not doing enough to combat fake facts. However, just as many also believe that most online companies and platforms are not doing enough to flag or prevent fake news and falsified reviews.

Appeal to the younger generation: Healthy skepticism towards new technologies is necessary

When it comes to attitudes to new technologies, the junior executives in the study were also very critical of their own generation: 66 percent are convinced that their peers do not put enough emphasis on ethical standards in this sphere. And just under 60 percent of participants believe that attitudes to new technologies, e.g., artificial intelligence, is too uncritical.

Since new technologies will continue to create a huge range of digital possibilities in the future, the Leaders of Tomorrow believe a number of measures are necessary (and urgent) to strengthen trust in technology. These range from greater transparency about how personal data is used and comprehensive education on the risks and opportunities of technologies to creating new or strengthening existing independent supervisory authorities.



Source: "Voices of the Leaders of Tomorrow 2021 - Challenges for Human Trust in a Connected and Technology-Driven World" – a study of the Nuremberg Institute for Market Decisions and the St. Gallen Symposium

Significant loss of trust for politicians and governments during the pandemic

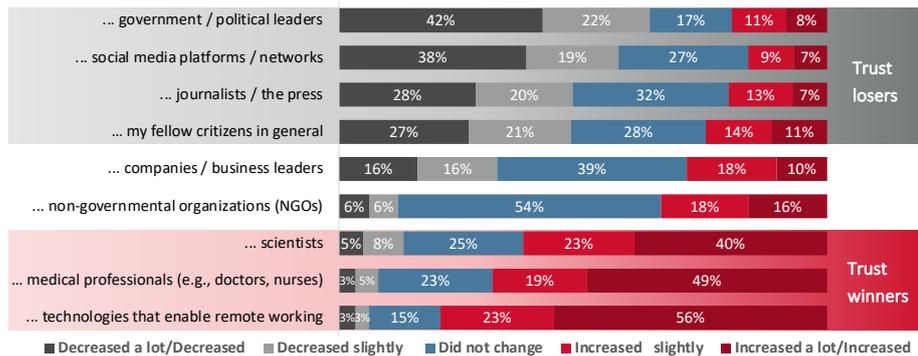
When asked which institutions and groups gained or lost their trust during the current COVID-19 pandemic, 64 percent of top talent indicated that politicians and governments had lost the most trust, followed by social media. Almost 60 percent stated that their trust in social media had decreased either slightly or considerably. However, half reported that their trust in their fellow citizens had also suffered during the pandemic.

Medical professionals, like doctors and nurses, and scientists were considered the most trustworthy: 68 percent and 63 percent, respectively, considered these two groups to have gained in trustworthiness over the course of the pandemic.

The COVID-19 pandemic has left its mark: The biggest trust losers are governments and social media, while trust in medical professionals and scientists increased

Considering your own experience regarding the way the pandemic was handled in your country: Did your trust in the following entities, groups, or technologies change? If so, in which direction and to what extent did it change? *Prespecified statements*

Trust in ...



n = 620; "Leaders of Tomorrow – Wave 2021"

Nuremberg Institute for Market Decisions & St. Gallen Symposium: Voices of the Leaders of Tomorrow 2021

Source: "Voices of the Leaders of Tomorrow 2021 - Challenges for Human Trust in a Connected and Technology-Driven World" – a study of the Nuremberg Institute for Market Decisions and the St. Gallen Symposium

"Confidence in institutions and a shared reality are the foundations of a democratic society and a functioning market. The media plays a special role here in promoting trust. It can either help increase the quality of information, thereby helping to separate fact from fiction, or it can give fake news and lies a megaphone," says Dr. Andreas Neus, Managing Director of the Nuremberg Institute for Market Decisions. "The Leaders of Tomorrow have made it clear that in their eyes, classic media stands for fact-based reporting, while social media is more connected to fake news. At the same time, they criticize their own generation for not being critical enough toward the latter. From false information about the pandemic to fake reviews on online platforms: Companies, but also individuals, are urged to work harder against false information. Transparency and understanding of technology, but also state regulation, are important ways to rebuild the shaken trust."

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About the study “Voices of the Leaders of Tomorrow 2021” Challenges for Human Trust in a Connected and Technology-Driven world

In February 2021, a total of 620 junior executives, young start-up founders and students from more than 80 countries took part in the study “Voices of the Leaders of Tomorrow 2021.” The participants were recruited from the St. Gallen Symposium’s global network (not representative of the world population). The study’s report is available for download from the website of the Nuremberg Institute for Market Decisions and the homepage of the St. Gallen Symposium.

About the St. Gallen Symposium

The St. Gallen Symposium is one of the world’s leading initiatives for intergenerational dialogue on economic, political and social developments. For 50 years, established executives and visionaries and extraordinary young talent have met in St. Gallen, other locations around the world, and in online formats. Together, they address the opportunities and challenges of our time and work on proposed solutions. The Symposium is a student initiative. Under the strategic direction of the St. Gallen Foundation for International Studies, the International Students Committee – a team of around 30 University of St. Gallen (HSG) students – promotes intergenerational dialogue.

You can find further information at www.symposium.org; Twitter: [SG_Symposium](#) / Facebook: [St. Gallen Symposium](#) / LinkedIn: [St. Gallen Symposium](#) / Instagram: [stgallensymposium](#)

The Leaders of Tomorrow is a distinguished global community of promising young talent. Every year, 200 academics, politicians, entrepreneurs and specialists with an average age of about 30 or less represent the voices of the next generation at the St. Gallen Symposium. To become Leaders of Tomorrow, they must take part in our global essay competition aimed at doctoral students, or they participate in a rigorous selection process based on their professional or academic success. After the symposium, they join the Leaders of Tomorrow Alumni community, which has over 2,000 members across the globe.

About the Nuremberg Institute for Market Decisions (NIM)

The Nuremberg Institute for Market Decisions is a non-profit organization for the research of consumer and market decisions. At the interface of science and practice, NIM examines how consumer and business decisions in markets are changing. The objective is to better understand consumers' decisions as well as those of marketing executives - and to contribute to improving the quality of market decisions by sharing this knowledge. Its members include both companies and individuals interested in market decisions.

The Nuremberg Institute for Market Decisions is the founder and anchor shareholder of GfK SE.

For more information, visit www.nim.org.

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