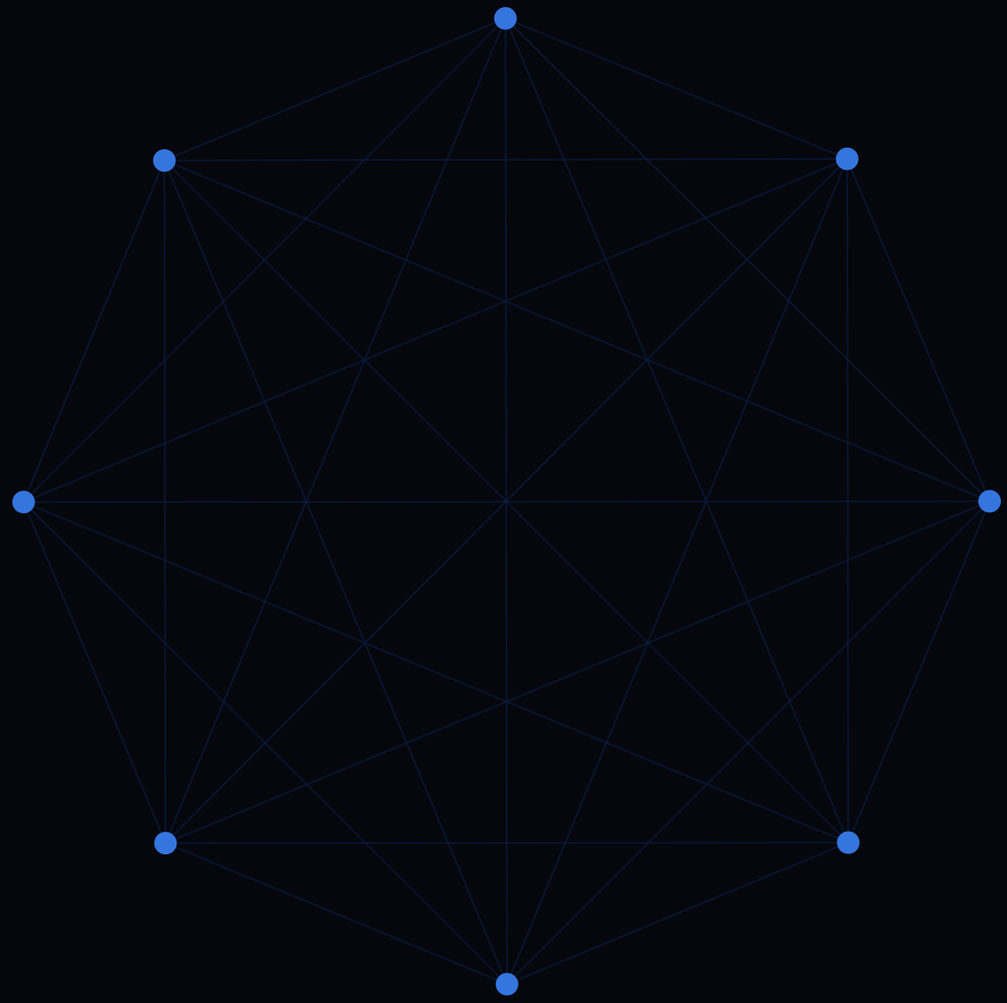
FUTURE LITERACY GROUP · EXECUTIVE PRESENTATION

The Strategic Outlook 2027

We don't just predict the future. We help build it.

A private executive briefing for boards and leadership teams, connecting technological disruption, material constraints and geoeconomic realignment to investment strategy, market positioning and competitive resilience in 2027.

María Luque Fernández · Founder & CEO



Structural forces already driving P&L outcomes.

01

The State is becoming a direct market actor.

Governments are taking stakes in critical infrastructure, screening strategic investments and tying defence and technology procurement to local production. Market access increasingly depends on ownership, location and eligible partners.

02

Financial repression and the limits of liquidity.

Regulatory incentives favour sovereign debt in institutional portfolios. Redemption limits in parts of private credit reveal liquidity mismatches: what capital is truly available, at what cost, and when can you recover it?

03

Money as an instrument of power.

US dollar stablecoins channel reserves into Treasury debt. China combines the digital yuan with infrastructure and renewable-energy financing in renminbi to connect trade and influence. Europe pursues payments autonomy through the ECB’s prospective digital euro and settlement in central bank money.

04

Digital growth is hitting physical limits.

Grid capacity, water availability and tighter permitting are changing data-centre viability. Where to build, how to secure reliable power and which infrastructure can operate are now investment decisions—not technical details.

We anticipated these structural shifts for our clients in 2025. Today, they are driving P&L outcomes.

The difference between trapped capital and asymmetric advantage is lead time. In December 2025, consensus expectations failed to price in the Hormuz disruption or Mark Carney's landmark address marking the end of the 50-year global economic order. We identified those structural pressures on the ground months before they made the headlines.

“An anticipatory reading makes it possible to question assumptions, protect strategic options and position yourself before the change becomes evident.”
For 2027, we are doing it again.

Called early. Checked against the record.

Before Hormuz.

On 16 December 2025 we shared 47 structural theses with clients. Signals were gathered on the ground — across Europe, the United States, Asia and Southeast Asia — not from desk reports. In November 2026 every testable thesis was audited against primary public evidence: Fed, CBO, OCC, SEC, IEA, official gazettes.

79% structural success
31 of 39 testable theses

21 strong evidence **10** partial **8** not demonstrated
+8 strategic principles (not testable) · 47 dimensions in total

Protocol. Strict cut-off date (23 Nov 2026) · December 2025 baseline, no hindsight attribution · every figure cites issuer, date and scope · no hyperbole or absolutes · quarterly review by FLG's evidence committee.

INTELLIGENCE GATHERED ON THE GROUND

Europe
Madrid · Brussels

United States
Washington DC · New York

Asia
Kuala Lumpur · Southeast Asia

Organic sources across every ecosystem — institutions, industry, capital, research and policy — to contrast narrative with reality.

The market invested in AI as if energy were infinite and liquidity immediate. Reality set the limits.

AI & PHYSICAL LIMITS

Capex meets the grid

US$900bn of global AI capex estimated for 2026 (J.P. Morgan) collides with firm energy, water, grid and permits.

Opportunity · Positions in power, cooling and permitted sites ahead of demand.

GEOECONOMICS & SOVEREIGNTY

Dependence becomes strategy

Concentrated compute and hardware turn supplier choice into a sovereignty question; corridors are being reorganised, not reversed.

Opportunity · New industrial corridors — ASEAN, Europe — open before they are visible.

DIGITAL FINANCE & LIQUIDITY

Capital without exits

US$515.8bn of US VC deal value to Q3 2026, dominated by AI, while IPOs and liquidity lag (PitchBook/NVCA).

Opportunity · New settlement rails and selective capital reward early, disciplined entry.

From intelligence to decisions: private executive briefings translate these currents into exposure maps, investment priorities and partnerships.



04 · FOUNDER & COORDINATOR

María Luque Fernández

STRATEGIC ADVISOR · TECHNOLOGY FORESIGHT · ECOSYSTEM BUILDER — FOUNDER & CEO, FUTURE LITERACY GROUP

“I don't just study what comes next. I help build the conditions for it to happen.”

A serial entrepreneur and strategist working across Europe, the United States, Asia, and Southeast Asia, María brings conclusions earned on the ground, not from theory or reports. In moments of radical uncertainty, she has repeatedly identified value before it was obvious and orchestrated the coalitions to realize it: aligning space agencies and industry around a Solar System Internet, helping steer Spain’s Startup Law and national innovation budget, mobilizing the global quantum ecosystem to address quantum security at the United Nations, and building rapid-growth dual-use ecosystems in Europe. Driven by an ambitious vision of what the future can become, she has an exceptional ability to connect across cultures, institutions, and communities to forge enduring public-private alliances and turn them into reality. She translates frontline realities in technology, geopolitics, capital, and statecraft into actionable decisions for leaders today. She has delivered keynotes at Yale University and New York University, moderated discussions at Mobile World Congress, and shared stages with leading organisations and companies including NASA, IBM, Quantinuum and SandboxAQ.

50+

International stakeholders aligned around a Solar System Internet (NASA · JAXA · ESA · Google · Internet Society)

€4B

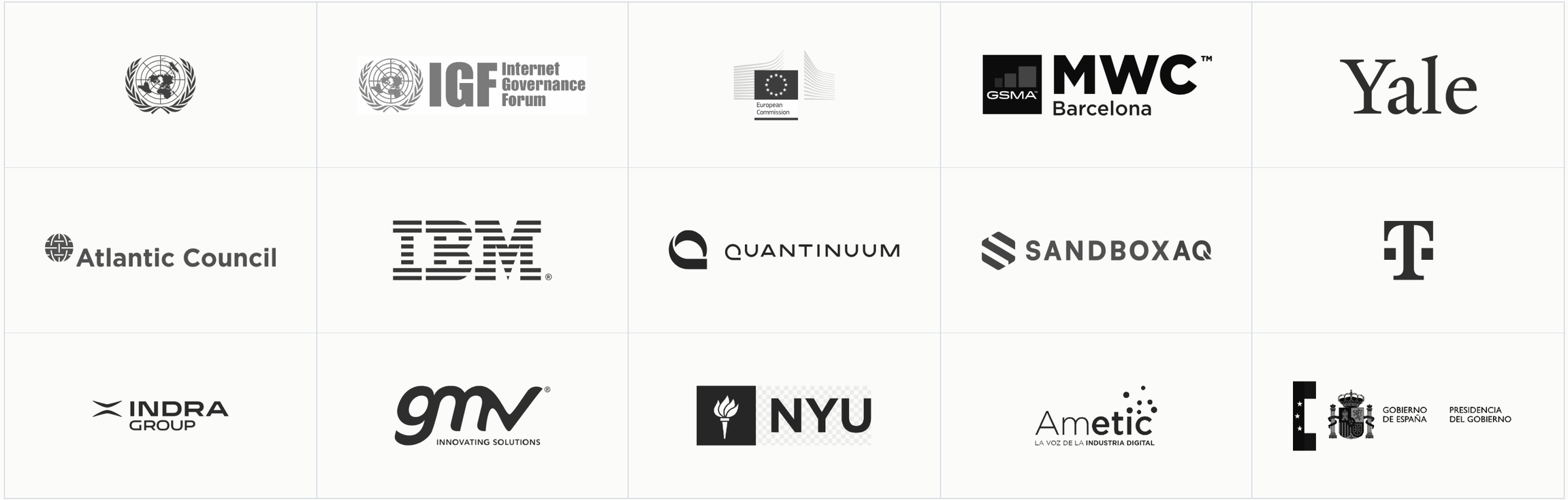
Entrepreneurship & innovation agenda; contribution to Spain's Startup Law

1st

Dedicated quantum presentation in the history of the UN Internet Governance Forum

05 · SPOKEN AT, MODERATED AND SHARED THE STAGE WITH

Institutions and companies that have trusted us



Also on stage with NASA · JAXA · ESA · Google · Internet Society · Qunnect · TU Dresden · EIB Group · ENISA · CCN · SIRT

UN Internet Governance Forum
Kyoto 2023 · Riyadh 2024

Mobile World Congress Barcelona
2024 · 2026 — IBM, Quantinuum, SandboxAQ, Deutsche Telekom, Qunnect, TU Dresden

Beyond 27 — European Innovation Forum
2026 — EIB Group, Economic Office of the Spanish Presidency, ENISA

Institute for Defence Studies & Diplomatic School of Spain
2026 — restricted strategic briefing

AMETIC Santander
2025 — defence industry panel with CCN, INDRA, GMV, SIRT

Yale Transatlantic Quantum Forum
2022

FORMATS

Keynotes
Conferences, summits and flagship events

Executive briefings
Closed sessions for boards and C-suite

Team sessions
Strategic workshops for innovation, strategy and policy teams

Moderation
High-level panels and strategic dialogues

Travels internationally: Europe, the Americas, the Middle East and Asia-Pacific.
Sessions in English and Spanish.

KEYNOTE 01

Stop building on rented ground

The New Economics of Strategic Dependencies

For: CEOs · Boards · Investors · Corporate Strategy

Companies increasingly depend on energy, compute, connectivity and supply chains they do not control. Geopolitics is redefining the economics of access, ownership and resilience.

IN BUSINESS TERMS

Problem. Growing on external infrastructures, technologies or suppliers without secured access, control or viable alternatives.

Value. Map critical dependencies, stress-test investment decisions and de-risk single points of failure before disruptions occur.

Application. Corporate strategy · Risk management · Investment planning · Business continuity

KEYNOTE 02

The dual-use playbook

From Civilian Innovation to Strategic Industrial Capability

For: Industry · Defence · Technology Companies · Investors

The convergence of civilian tech and national security creates large new markets, but accessing them demands an understanding of procurement, certification and industrial consortia.

IN BUSINESS TERMS

Problem. Holding strong technology or industrial capacity but lacking the roadmap to access defence budgets and strategic supply chains.

Value. Understand procurement, institutional financing (EDF/EDIP) and the partnerships needed to become a credible supplier.

Application. Market diversification · Industrial alliances · Strategic programmes

KEYNOTE 03

Frontier without the hype

What Emerging Technologies Really Mean for Business

For: CEOs · CTOs · Investors · Technology & Innovation Leaders

Moving beyond scientific milestones and speculative valuations to pinpoint when AI, quantum, space and semiconductors genuinely change industrial economics.

IN BUSINESS TERMS

Problem. Difficulty distinguishing scientific progress from commercial maturity and genuine adoption windows.

Value. A disciplined framework for capital allocation, partner selection and realistic adoption timelines.

Application. Technology strategy · Capital allocation · Capability planning

KEYNOTE 04

The new geography of business

Where the Next Markets, Capital and Strategic Opportunities Are Emerging

For: CEOs · Investors · International Business · Trade & Industry Leaders

Globalisation is being reordered into regional corridors, energy hubs and new capital alliances, with ASEAN emerging as a critical centre.

IN BUSINESS TERMS

Problem. Expansion decided on aggregate market indicators, without visibility into local industrial demand, regulation or partnership dynamics.

Value. Improve market selection, secure the right local partners and capture shifts in global trade ahead of competitors.

Application. International expansion · Supply-chain resilience · Regional alliances

KEYNOTE 05

The future is a leadership responsibility

Strategic Foresight for an Age of Systemic Disruption

For: Boards · CEOs · Executive Committees · Leadership Teams

By the time structural disruptions appear in conventional KPIs, the window to position early has already narrowed.

IN BUSINESS TERMS

Problem. Monitoring technological, economic and geopolitical change without translating early signals into concrete decisions.

Value. Challenge strategic assumptions, stress-test business models and connect foresight directly with capital deployment.

Application. Strategic planning · Capital allocation · Leadership · Organisational resilience

Each keynote is tailored to the event, audience and available time. Quantum · AI · Space & interplanetary internet · Advanced connectivity · Cybersecurity · Defence & dual-use · Strategic capital

Where will your advantage move before it reaches the board?

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APPENDIX · EVIDENCE MATRIX — EIGHT STRUCTURAL AXES

AXIS	THESIS · DECEMBER 2025	OBSERVABLE EVIDENCE · 2026	WHAT CAN BE STATED · OUTLOOK 2027
01 **Capital as a market architect**	Private capital converges with industrial policy and regulation to shape policy-driven markets. Investors and technology companies increasingly influence regulatory and budgetary priorities, while governments use trade agreements to direct strategic investment.	Technology investors intensified federal lobbying and direct engagement with the US administration across defence, AI and the industrial base. Bilateral agreements increasingly linked tariff concessions to strategic investment commitments under government supervision.	Strategic markets are not shaped by free-market allocation alone. Demand, regulation, financing and industrial location are increasingly co-designed through selective capital direction, lobbying and trade conditionality.
02 **Fragility beyond traditional banking**	Private credit, insurers, offshore reinsurers and non-bank vehicles are central to the new architecture of financing and risk transfer, accumulating opacity and liquidity mismatches.	Elevated redemption requests and activation of gates were recorded in non-listed private credit funds. Supervisors quantified the interconnections between private equity, life and annuity insurers and offshore reinsurance structures.	Financial risk has moved beyond traditional banking into non-bank vehicles and insurance structures, where structural and liquidity vulnerabilities are becoming increasingly visible.
03 **The plumbing of the financial system**	Repo markets, US Treasuries, leveraged hedge funds and sovereign collateral underpin systemic liquidity and influence the architecture of monetary power and infrastructure financing.	The Federal Reserve quantified the scale of leveraged sovereign positions held by major hedge funds and their repo financing. US public deficits and debt remained elevated.	The volume of sovereign debt, its role as benchmark collateral and leverage in repo markets give fiscal and monetary decisions direct geoeconomic consequences.
04 **Stablecoins and monetary infrastructure as geoeconomic power**	Three competing monetary models are emerging. The United States projects the dollar through private stablecoins backed by Treasuries. China is building an integrated RMB financial circuit linked to its industrial advantage. Europe is pursuing public infrastructure and regulation.	The OCC issued final rules under the GENIUS Act. Federal Reserve research documented Treasury demand from stablecoin issuers. China expanded RMB-denominated payments and external financing in green supply chains. The ECB continued developing the digital euro and wholesale settlement in central bank money.	Three asymmetric models of monetary projection coexist: private USD rails anchored in Treasury debt, Chinese integration of trade and financing in RMB, and European monetary autonomy through public infrastructure and regulation.
05 **The shift towards strategic infrastructure**	Vertical integration and accelerated accumulation of physical and digital assets concentrate control over enabling layers: computing, cloud, custody, protocols and energy. Control of these layers allows dominant actors to capture infrastructure rents and determine access conditions for others.	Central incumbents launched tokenisation services in production. Hyperscalers and transnational platforms accelerated data centre investment. The European Union formulated an integrated technology sovereignty strategy.	Market power and value capture are increasingly concentrated in control of critical enabling layers: computing, energy, custody, protocols and standards.
06 **Energy, computing and defence as capabilities of power**	The geography of AI and digitalisation depends on material bottlenecks: firm energy, electricity networks, water, land and semiconductors. These constraints converge with national security, defence and public procurement.	Global AI infrastructure investment encountered constraints in electricity networks, water and permitting in high-growth locations across Southeast Asia. European defence spending expanded alongside rules intended to reinforce the European industrial base.	Technological advantage requires physical and industrial capacity: firm energy, water, grid connections, semiconductors and certified defence and dual-use supply chains.
07 **The reorganisation of geoeconomics**	The world is not experiencing a simple and definitive transfer of power from one centre to another. It is undergoing a reorganisation of trade flows, monetary corridors and industrial location as actors secure strategic positions.	Strategic investment instruments and defence-industrial modernisation programmes became institutionalised in Europe and Spain. Digital and energy capacity continued to disperse geographically. RMB-denominated settlement and financing expanded across ASEAN.	Geoeconomics is reorganising industrial, financial and technological corridors. Access to markets and capital is increasingly conditioned by alliances, rules of origin and economic security.
08 **The gap between valuations, investment and liquidity**	Capital is not disappearing, but it is becoming extremely concentrated around dominant narratives and actors, particularly AI. Meanwhile, liquid exits remain restricted relative to private investment.	The US venture capital market recorded unprecedented deal values dominated by AI, while IPO activity and realised liquidity remained restricted.	Private valuations and capital deployment do not automatically translate into realised liquidity or returns. Selectivity and the ability to generate actual cash flows become more important than passive capital allocation.

Source: FLG 2025–2026 Evidence Audit · Outlook 2027 (revised). Full matrix, 47 indicators and 37 primary sources at futureliteracy.eu/strategic-outlook-2027-report