

## **No Experiences, No Recovery**

James H. Gilmore & B. Joseph Pine II

It's often said that any publicity is good publicity, so we're glad to see attention to the importance of a thriving Experience Economy in the recent *New York Times* article, "[Coronavirus Shut Down the "Experience Economy." Can It Come Back?](#)"

But any economy without a prosperous experience sector cannot be a good economy. The present global downturn proves the point we've been emphasizing for over two decades: *Goods and services are no longer enough* to maintain economic prosperity; businesses must shift to the creation of experiential value in the marketplace as the continuing engine of economic growth and job creation.

A healthy economy *cannot* come back without first ensuring we are healthy people. But a healthy economy *can only* come back as a restored Experience Economy. Will the Experience Economy come back? It must come back. Just when it revives will be a function of envisioning, designing, and offering new and revitalized experiences that can drive increased demand for goods and services. And that, Experience Economy enthusiasts, will be determined by those who toil backstage to make that happen. Let's help each other do just that.

How? By first identifying the fronts of this economic battle. There are the obvious experiences in need of redesign, especially where companies now shoehorn new practices into old spots. We need more places-within-places with spread-out spaces, staggered schedules instead of standard hours, and more one-to-one conversations and consultations instead of mass communications. We need new-to-the-world "gathering technologies" to ensure safe access and use of common areas. And frankly, some places where people have been asked to gather in the past should simply go away: Should we really sit in waiting rooms in hospitals and doctor's offices, at all, ever again? No.

When we confront the coronacrisis along these fronts, there is no doubt: the Experience Economy will come back, and with it, given time, economic prosperity.

-- James H. Gilmore & B. Joseph Pine II, authors, *The Experience Economy: Competing for Customer Time, Attention, and Money*