



FIFTH ANNUAL REPORT

The Future of Product, 2024

February 2024

by  Product School

Our fifth annual Future of Product Report report combines insights from the most reputable research across multiple industries to identify the trends that will affect product leaders throughout 2024 and beyond. As the product landscape shifts, so does our approach, which has evolved to encompass diverse teams like go-to-market, customer success, and growth.

Below, you'll find a summary of the 2024 report. We invite you to read the full version to benefit from the latest data and suggested action points.



Our work at Product School is dedicated to fostering excellence in the world of Product. In service of that aim, we have been fortunate to collaborate with industry luminaries from traditional sectors, cutting-edge startups, Fortune 100 enterprises, and renowned research partners.

Key Trends for 2024

TREND

#1

Product teams are contributing to revenue growth, **not just adding user value**

In today's saturated markets, product teams are transitioning from user-centric to revenue-centric roles. Product-Led Growth (PLG) strategies are reshaping product development to align with business outcomes and drive revenue. Integrating AI amplifies these efforts, optimizing operations and facilitating data-driven decisions for sustained growth.

TREND

#2

Product teams are sitting at the intersection of Tech & Business, **not just under Tech**

Product teams now bridge the gap between IT and business, assuming strategic roles like Growth Product Managers and Chief Product Officers (CPOs). This evolution underscores their significance beyond IT functions, demanding a reimagining of roles and collaboration methods. AI integration enhances efficiency and decision-making, positioning product teams as vital contributors to organizational success.

TREND

#3

Product teams are doing more with less... **people who don't use AI**

In the face of economic uncertainty, product teams are challenged to enhance efficiency while retaining talent. Upskilling becomes paramount, empowering teams to navigate technological advancements effectively. AI automation streamlines tasks, but tailored training ensures its seamless integration and maximizes its impact on productivity and innovation.



As we embark on 2024, these trends offer a glimpse into the future of product development.

By embracing AI, aligning with business objectives, and investing in strategic upskilling, organizations can navigate evolving landscapes and drive sustained growth. The journey ahead demands adaptability, innovation, and a steadfast commitment to excellence in product management.

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