

# Renowned Economist Jason Schenker Provides Economic, Financial, and Automotive Aftermarket Outlook at Auto Care Connect

*Jason Schenker, Chairman of The Futurist Institute and President of Prestige Economics, delivered a captivating keynote speech at Auto Care Connect.*

AUSTIN, TEXAS, USA, June 6, 2023 /EINPresswire.com/ -- [Jason Schenker](#), Chairman of [The Futurist Institute](#) and President of [Prestige Economics](#), delivered a captivating keynote speech titled "Economic, Financial, and Automotive Aftermarket Outlook in a Rapidly Changing Landscape" at Auto Care Connect, the premiere spring event organized by the Auto Care Association. The event in late May in Orlando, Florida, gathered industry leaders and professionals from the automotive aftermarket sector.



Mr. Schenker, a highly respected economist and futurist, provided an insightful analysis of the critical risks and opportunities facing the automotive aftermarket. His speech shed light on various pressing concerns, including banking risks, the U.S. debt ceiling impasse, high inflation, rising interest rates, and Cold War Two®. With a firm grasp on the complexities of the global economy, Mr. Schenker offered valuable insights into the challenges and opportunities that lie ahead.

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Jason Schenker's insights provided our attendees with invaluable perspectives and guidance.”

*Bill Hanvey, CEO & President of the Auto Care Association*

During his address, Mr. Schenker also emphasized positive aspects of the U.S. economy. He highlighted the robust

labor market, characterized by millions of unfilled jobs, low consumer debt delinquencies, and

high credit quality mortgage issuances over the past three years. Additionally, Mr. Schenker touched upon the leveraging potential of artificial intelligence in a tight labor market, demonstrating its capacity to streamline back-office operations within the automotive and manufacturing sectors.

In his assessment of the future of the automotive aftermarket, Mr. Schenker expressed optimism regarding parts aftermarket demands. Mr. Schenker emphasized, "Amidst economic challenges and uncertainty, there are clear factors driving demand in the parts aftermarket. The cost of new vehicles, the aging vehicle fleet, increased miles traveled, record-high wages for U.S. workers, and a low unemployment rate are all contributing to a promising bottom line. By leveraging these opportunities and adapting to the evolving landscape, industry professionals can position themselves for success in the years to come."

Sustainability was another crucial topic covered by Mr. Schenker, and he discussed the increasing imperative of sustainability initiatives. He noted, "The mandate to document and improve emissions levels is no longer a mere suggestion; it has become a critical demand from investors, regulators, governments, and consumers. Embracing sustainable practices is not

just responsible but essential for long-term success in this rapidly changing landscape."

In light of a strong labor market, Mr. Schenker also provided attendees with compelling examples of how generative AI can be employed in the automotive and manufacturing

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## Economic, Financial, and Automotive Aftermarket Outlook in a Rapidly Changing Landscape

**Jason Schenker**  
President of Prestige Economics  
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industries, particularly in back-office functions. From crafting job postings for HR to drafting legal documents, the potential applications of AI are vast. However, he also highlighted the need for caution, stressing the importance of accuracy, minimizing risks, biases, errors, and inadvertent disclosure of proprietary company intellectual property in AI-generated content.

Mr. Schenker's closing remarks resonated with attendees as he delivered words of encouragement in the face of economic challenges and uncertainty. He advised industry professionals to confront challenges head-on. Mr. Schenker offered a range of recommendations, including focusing on ROI and cost minimization, accounting for sticky inflation in budgeting and contracts, exercising caution with speculative investments, preparing for a protracted Cold War Two® and its supply chain impacts, prioritizing operational resilience and cash flow, and treating sustainability initiatives as an audit-like realm of numbers, auditors, and accountants.

Bill Hanvey, President & CEO of the Auto Care Association, expressed his appreciation for Mr. Schenker's speech. "Jason Schenker's keynote address at Auto Care Connect showcased his exceptional knowledge and understanding of the economic landscape, particularly within the automotive aftermarket," said Hanvey. "His insights have provided our attendees with invaluable perspectives and guidance. We are grateful for Mr. Schenker's contribution to our event."

Jason Schenker is a best-selling author and a highly sought-after economist and futurist. He serves as the Chairman of The Futurist Institute and President of Prestige Economics. With a strong track record of providing accurate economic forecasts and insightful analysis, Mr. Schenker has earned a reputation for his expertise in global financial trends. The Futurist Institute, an organization committed to preparing professionals for future challenges, and Prestige Economics, a top-ranked economic research and forecasting firm, contribute valuable insights to industries worldwide.

Jason Schenker is available for interviews and speaking engagements. For more information, visit his speaker website at [www.jasonschenker.com](http://www.jasonschenker.com) or fill out the contact form with this release.

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