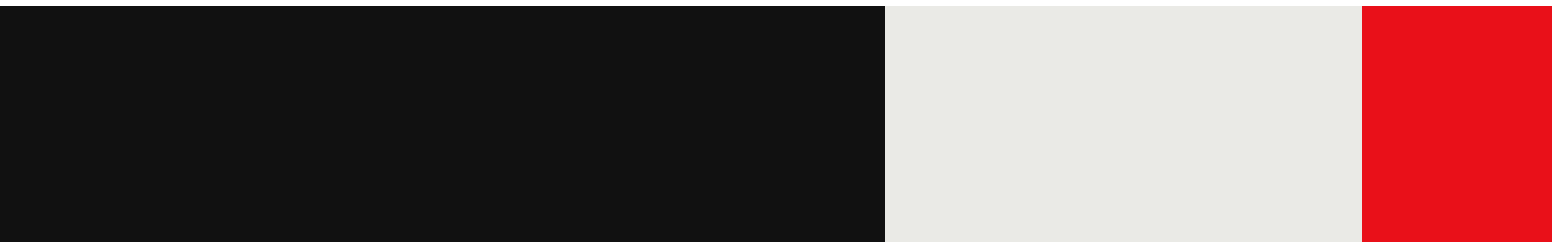


The Weekly Listen: Is Amazon in trouble, Uber's next ad venture, and keeping old brands (like Clue) alive

Audio



On today's episode, we discuss what more job cuts at Amazon could mean for the company, Utah's proposed ban on social media companies serving ads to minors, the Academy Awards' viewership in the age of streaming, Uber's next advertising venture, how to keep a 70-year-old brand (like Clue) alive, how humanoid robots are already here, and more. Tune in to the discussion with our director of reports editing Rahul Chadha, director of forecasting Oscar Orozco, and analyst Max Willens.

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Episode Transcription:

Marcus Johnson:

Hello everyone and thanks for hanging out with us for the Behind the Numbers Weekly Listen, an eMarketer podcast made possible by Meltwater. This is the Friday show that kind of got Knick's tickets. In today's show, is trouble at Amazon a sign of larger problems for big tech and retail?

Max Willens:

If there is in fact economic uncertainty, and I think even that's kind of debatable, they're just dealing with it in an environment where Microsoft and Google have credible cloud businesses and Walmart and a gigantic swath of retail media networks are all kind of muscling in on the money that's flowing into retail media.

Marcus Johnson:

What to make of Utah's proposed ban on social media ads for kids?

Rahul Chadha:

The idea that social media is harmful to our kids is an idea that's gaining currency and wide cultural conception. And the second part is that social media, I don't think, is in the short term going to stop being a convenient political punching bag.

Marcus Johnson:

How's the Oscar's viewership doing in the age of streaming?

Oscar Orozco:

I mean, another issue with the award ceremonies, it's so long. I watched the opening monologue and even Jimmy Kimmel was making fun of it as well.

Marcus Johnson:

What is Uber's next advertising venture, how to keep a 70-year-old brand like Clue, the board game, alive and robots with faces are already here.

Joining me for this episode, we have three people. Let's meet them. We start with one of our directors of forecasting based out of New York. It's Oscar Orozco.

Oscar Orozco:

Happy to be here.

Marcus Johnson:

Hello, hello. We're also joined by one of our directors of reports editing based out of New York further north, it's Rahul Chadha.

Rahul Chadha:

Hey Marcus, thanks for having me.

Marcus Johnson:

And finally, we have one of our senior analysts covering digital advertising and media based out of Pennsylvania. It's Max Willens.

Max Willens:

Yo.

Marcus Johnson:

Boom. There he is. What do we have in store for you folks? Well, we'll talk about Amazon first. Some job cuts there, so is that a sign of broader problems? We then move to the game of the

week where our contestants go head-to-head-to-head to give us the best takeaway they can from each of the four stories we have for you to win a championship belt. We then move to dinner party data where we'll tell you about some stuff that we recently learned.

We start with the story of the week, of course

With new layoffs, is Amazon, big tech or retail at large, still in trouble? Amazon announced it's cutting 9,000 more corporate jobs after it said, in January, it would cut 18,000 positions concentrated in its devices business and recruiting and retail operations. That's where the job cuts were in the early part of this year. But these new layoffs will be focused across units that include its profitable cloud computing and ad businesses, note Sebastian Herrera and Joseph De Avila of the Wall Street Journal, after Amazon CEO Andy Jassy cited economic uncertainty. Amazon-owned Twitch will also cut 20% of their staff. That's 400 people.

Oscar, I'll come to you first. What's your take on this recent news from Amazon that they're laying off more folks and is this sign of a broader problem? Big, medium or little deal here?

Oscar Orozco:

So there's absolutely no doubt that this is a sign of something larger. I mean, the tech industry, as the article states, it is undergoing its largest contraction since the dot-com bust about 20 years ago. At this point, pretty much every tech company has laid off workers and we saw the recent news from Meta laying off about 10,000 more people. And I found a recent report, actually it was from a staffing agency and it's called the Challenger Report, and it found that layoffs are about 650% more than they were the year before. So more layoffs already in 2022 in the tech industry than in 2020 and 2021 combined.

But I will say, the unemployment rate still hovering right around 4%, so right around where we saw it in 2018, 2019. So keep that in mind. And we are seeing issues among other industries, but again, that data from the report I just cited does indicate the tech industry is getting hit a little bit harder than we're seeing everywhere else.

Marcus Johnson:

Yeah. So for context, Amazon had about 1.5 million employees worldwide, 1.5 million the end of last year. It employs about 350,000 corporate workers. So what's that? It's about one in five, so about 20%. This was before recent layoffs. 18,000 job cuts would've been about 5% of the corporate workforce. 18,000 plus the nine would be closer to 8% of the corporate

workforce. And as Oscar mentioned, Facebook's parent company Meta Platform said they would cut 10,000 jobs. That's about 13% of its workforce over the coming months in a second wave of mass layoffs.

But I went and looked at what this means for the broader labor market. Oscar mentioned the unemployment rate, which I'll cite in a second. Again, you said around 4%, but 159 million Americans have a job according to the Bureau of Labor Statistics. Most, 22%, are in the bucket of education and healthcare, 22%. Professional services, where tech companies would live, account for the second-biggest slice of jobs with 13%. So 22% for education and healthcare, 13% for professional services, but that includes lawyers, architects, accountants, financial advisors, engineers, consultants and ad professionals as well.

So these job cuts, as horrible as they are for the individual families, don't move the labor needle as much as we may think it would seem. As Oscar pointed out, US unemployment in February was 3.6%.

Max Willens:

Yeah. I think that you get at something that I was going to point to, Marcus, which is just that we're talking about a single-digit percentage of Amazon's absolutely gargantuan staff, and I think that the main thing that I take away from this being a second wave of cuts for Amazon is just kind of corporate sloppiness. This was even something that was alluded to by Jassy and I think in the Journal piece, just saying that they hadn't gotten reports back from all the kind of capos at all the business divisions about who could be cut, which to me, is pretty insensitive. They were sort of like, "We would've all laid you all off at the same time, but some people forgot to send some emails by the deadlines."

But I think in terms of whether this portends major problems for either tech or retail generally, I'm a little bit less worried about those sectors overall. I mean, by our own numbers, we're expecting retail media, which is kind of one of the main engines of Amazon's profits, to grow 20% this year. We're expecting e-comm to grow about 10 or 11%. There again, another kind of mainstay of Amazon's business.

I think really what you're seeing here is just the reality that a lot of the sort of first mover advantages that Amazon had in cloud computing and advertising in particular have just kind of been eaten away. And so you're seeing instead them looking around that an environment where, if there is in fact economic uncertainty, and I think even that's kind of debatable,

they're just dealing with it in an environment where Microsoft and Google have credible cloud businesses and Walmart and a gigantic swath of retail media networks are all kind of muscling in on the money that's flowing into retail media. So that, to me, is the bigger takeaway here.

Marcus Johnson:

Yeah, the layoffs don't seem to reflect all of Amazon's businesses in terms of how it's doing, but it's significant or it seems significant because Amazon, outside of militaries, it's the second-largest employer in the world. So you've got the Ministry of Defense for India, the US Department of Defense, and then the Chinese People's Liberation Army in China. They're all about 2.5 to 3 million people in each of those. Then it's Walmart, 2.3 million, and then it's Amazon, 1.6 million employees. And so it matters because it's big, but it is still just one employer. You've seen Meta as well and some other tech companies, so it feels like it's more of a big deal.

But when you look at Amazon's business, ad services and AWS, Amazon Web Services cloud computing, that's what Amazon said it'll be cutting this time around, both did well in Q4, each growing around 20%, but that was below the 30 to 40% they experienced last Q4. So it is down, but still healthy.

As a company, Amazon grew 9% year-on-year in 2022 making over \$500 billion for the year. Amazon as a whole grew 9% last year making \$500 billion, half a trillion. Online store sales though, which account for about half of the money Amazon makes, they've seen year-on-year growth shrink in four of the last five quarters. So a big chunk of its business has been struggling. It's probably unfair because it is still making a lot of money, but it's been making slightly less money than the year before for a number of quarters. So it does seem like things are not doing so great there, doing good in other parts of Amazon's business, but the job cuts suggest things maybe are a lot worse than they are.

Oscar Orozco:

I would jump in and say also that it's clear, right? Companies definitely overextended themselves at the onset of the pandemic and throughout and part of that was our doing here. I mean, we projected that many of these new consumer behaviors would be very sticky and acceleration in all these digitization efforts and things like this, which have not all stuck around. So now, there's a bit of correction on that as Max mentioned.

Marcus Johnson:

That's a great point.

Oscar Orozco:

Yeah. And one last thing, guys, the Fed's inflation countering interest rate hikes, right? Everything we're seeing right now. I mean, the whole point of that is to cool off the economy a little bit. So this is also to be expected, let's be honest.

Marcus Johnson:

Yeah. Rahul, where do you land, mate? Because on one hand, you've got Amazon, as I said, making \$500 billion for in a year, growing nearly 10% year-on-year. On the other hand, Amazon's trying to get lean, they paused construction on this second headquarters, they're closing eight of its cashierless Amazon Go stores. They closed their bookstores last year, canceled its Amazon Smile charitable program. What'd you make of all this?

Rahul Chadha:

From my perspective, this is probably more reflective of a problem with Amazon and not a reflection of what's going on in the wider labor market. I do think it is instructive to know that these cuts are now coming in profitable business units, like you mentioned, the retail media and cloud computing where they have high margins.

And at the same time, I wonder even if other companies don't really need to follow Amazon's path, the science of behavioral economics has probably taught us that we're not rational actors in the marketplace. And I think if the run on Silicon Valley Bank has taught us another lesson, it's that people panic and there's a lot of monkey see, monkey do kind of in the zeitgeist of the tech sector, I believe. So I think a lot of times people look at Amazon, they're like, "Oh my God, look at all these people they're laying off," and they're going to start making cuts even if it's not really necessary to their business.

Marcus Johnson:

Yeah, too true. That's all we've got time for for the story of the week. Let's move, of course, to the game of the week. Today's game, what's the point?

I read out four stories and have contestants, Max, Rahul and Oscar, tell us what they think is the main takeaway of the story. Okay answers get one point; good answers get two; answers that give you the same feeling as when you drop something, you think it's going to break, but

the last second you catch it and for a split second, you think to yourself, "Am I maybe Spider-Man?" Answers that leave you with that feeling, they get you three points. That's happened though. Come on, guys. That's happened, right?

Rahul Chadha:

Oh, yeah.

Max Willens:

Oh, yeah.

Marcus Johnson:

You think for a second maybe it's the origin story of Spidey?

Each person gets 20 seconds to answer before they hear this. If you run long, you get technical foul, minus two points. Two techs gets you ejected from the game. Whoever has the most points, wins, gets the last word. Let's play ball.

For round one, we start with Oscar. Utah's proposed ban on social media ads to minors faces opposition, writes Insider Intelligence's Senior Director of Briefings, Jeremy Goldman. He explains that legislators in Utah have passed measures that ban minors from opening social media accounts without their parents' consent and the bill bans social media platforms from serving them, kids, with ads. The bill would also make it illegal for social media companies to include features that would promote addictive behaviors in young folks.

But Oscar, Utah's proposed ban on social media ads to minors facing opposition. What's the point?

Oscar Orozco:

I mean, what can I really say about this? It's another state run by a select group of individuals with certain political predilections and for the most part, they're cherry-picking when First Amendment rights should and should not be applied, things like that, depending on their moral compass here.

A federal ban is never going to occur and with the tech industries might and deep pockets, I don't think anything like that will ever come to fruition. I also find it very fascinating, the senior director who covered this topic, Jeremy Goldman, pointed out that there will apparently be

workarounds as the bill excludes platforms that contain any non-user generated content. So that means pretty much every platform can argue against it in court.

Marcus Johnson:

Rahul?

Rahul Chadha:

There are two main issues here. One, I think, is the idea that social media is harmful to our kids is an idea that's gaining currency in cultural conception. And the second part is that the social media, I don't think, is in the short term going to stop being a convenient political punching bag. This bill passed with broad bipartisan support in Utah and the Republican governor, I think his name's Spencer Cox, he's really ginning up for a fight. He said he is going to take these guys to court and I think it's just politically convenient for all the politicians involved.

Marcus Johnson:

Max?

Max Willens:

Yeah, I think the points that my two co-hosts here have made here are pretty on point.

But I would also say one thing that struck me was, in looking at the kind of oppositions that were filed by the different groups made up of folks like TikTok and Meta, were pretty flimsy. I mean, the Association of National Advertisers, who needs ads to make a decision about what kind of car to buy if you're a teenager? In what way does barring children from seeing advertisements hinder their First Amendment rights? To me, that's ridiculous.

I do think that the points about how enmeshed and how effective these companies have gotten at lobbying shows that this won't really get anywhere on a federal level, but if you really boil it down to who has the better case to make just purely on the merits, I don't know that the social media companies are on such great ground here.

Marcus Johnson:

Let's move around two. We start with Rahul.

The Oscars in the streaming era, how are they doing? With just over 19 million people, 18.7 million watched the Oscars Sunday, March 12th. That would be up from last year's drama-

filled ceremony that pulled in around 17 million, Bloomberg News noted. It points out that the broadcast was a subdued affair with Everything Everywhere All at Once coming out as the big winner, picking up Best Picture and six other trophies over some of the highest grossing pictures in the Hollywood history like Avatar, the Way of Water and Top Gun: Maverick.

But Rahul, the Oscar's current viewership, what's the point?

Rahul Chadha:

Yeah, I don't even know if I've described my interest in the Oscars as passing. It's pretty minimal, but I do think they built up interesting narratives around Michelle Yeoh and Ke Huy Quan. Everybody loves the story of an underdog. I don't know if that helped pad ratings. And I wonder too if bumps are coming off the pandemic when people were sort of foregoing communal events like watch parties.

But all in all, I think the Guardian summed it up the best with its headlines, which was, "Oscar Ratings Improve--To the Third Worst Ever." So it's like, yeah, it's an improvement but it's still not looking super great.

Marcus Johnson:

Yeah. Max?

Max Willens:

So I think that what this really speaks to is the fact that awards shows, just kind of as a form of entertainment, are kind of in flux and on the wain a little bit. This is a good number for the Oscars considering the fact that movies, I think, at best, have plateaued in terms of their cultural relevance. But Tim Basinger in Axios pointed out that a lot of other awards shows have either begun migrating onto streaming services or are kind of struggling to find takers among linear broadcasters. And it's just because things have gotten so atomized culturally that I think public appetite for some random body unveiling their choices of what was the best of anything, be it music or movies or anything, has maybe just lost the potency it once had.

Marcus Johnson:

Oscar?

Oscar Orozco:

I agree with my colleagues here on all points.

I mean, another issue with the awards ceremonies, it's so long. I watched the opening monologue and even Jimmy Kimmel was making fun of it as well, saying that they had to sit through it, everyone in the stadium, for three and a half to four hours because that was punishment for how long their movies are, pretty much. So it also speaks to how no one really is bothered by the Oscars. HBO aired the season finale of *The Last of Us* at nine, so it competed directly with them, and I think you can guess which one of the two I tuned into.

Marcus Johnson:

So a few things here from me. So the audience for the Oscars/all awards been steadily going down for years. Viewership peaked in 1998 when 55 million people saw *Titanic* win, so it's been going down since then.

However, Tim Basinger of Axios was noting that even with a shrinking audience, it's still an important revenue driver for ABC who's aired the show since 1976. It's the most expensive non-sports ad-buy, costing advertisers over \$2 million for a 30-second commercial and bringing in about \$125 million in ad revenue. So the audience isn't what it used to be, but it's still so hard to get big audiences these days outside of the Super Bowl, this is where advertisers are having to come to be able to hit this many people all at once.

The other thing is from Comscore, looking at domestic box office dollars and how many films have been released per year. So it used to be the case that about \$12 billion pre-pandemic in like a 2019 year or even 2018, it was about \$12 billion and about 120 movies were released. That tanks obviously in the pandemic. It's still not back though. That \$12 billion is now \$7.5, so it's still below pre-pandemic levels, and those 120 films is now 80. So maybe as more films get released, more people maybe go back to seeing movies, maybe the viewership can get back up, but it will never get anywhere near the 1998 levels that it saw, it would seem.

At the halfway mark, we've got all tied on five, gents. It's a good game. Move to round three, we start with Max.

Uber's next advertising venture. Uber is expanding its cartop, top of the car, out-of-home ad offering with a self-serve platform that lets advertisers create and display promotions when cars are in certain zip codes. Insider Intelligence's Briefings Analyst, Daniel Konstantinovic, he notes that advertisers can choose specific zip codes, days, and times of the day for the ads to display and even offer discounts in-app. The first round of ads will run across 3,500 vehicles in

major cities like Boston, New York and Atlanta, according to MediaPost. Drivers in the program, Daniel notes, will earn 15% more revenues. Drivers will earn 15% more revenues if they're part of this program.

But Max, Uber's next advertising venture, what's the point?

Max Willens:

I would say if you're a driver, enjoy that 15% while it lasts because it's not going to stay that high.

I think that this is an interesting... Uber's been talking about doing this for quite a while and obviously, as they grow more and more preoccupied with their media business, they're going to keep talking this kind of stuff up, but I feel like the upside for its expansion is kind of limited just because of how few American cities have real downtowns. I feel like the sort of power of cartop advertising is when you can get not just motorists, but pedestrians, and in a lot of cities that are sprawled out to within an inch their lives, like a Phoenix or a Houston which are big markets for Uber, there's just not going to be a point to having this stuff. I mean, people aren't going to notice it, they're not going to be able to act on it, and so I think that the sort of upside for both driver and for Uber are pretty limited.

Marcus Johnson:

Oscar?

Oscar Orozco:

I have to say I'm a bit more positive about it, maybe a bit naive, but I love this idea in practice. I mean, going back to that 15% more in revenues that the drivers could in theory earn, as Max said, yeah, we'll see how long that lasts. I think finding the right revenue sharing model will be key, but I just couldn't help but think about the drivers. Drivers are so underpaid, they work terrible hours and can work in pretty awful conditions. So if there's a way to allot them more revenue from anything, I'm all for it.

Another quick side note, I'll shamelessly plug our forecast. I'm a real believer in greater connectivity and vehicles, so if this means even in-app advertisements and more of that, I think that's a great idea. We currently forecast that two in three drivers drive a connected car. So there's really a lot of potential for this here, I think.

Marcus Johnson:

Two in three?

Oscar Orozco:

Yep.

Max Willens:

Wow.

Oscar Orozco:

Two in three licensed drivers, yep.

Marcus Johnson:

Okay. If you're a Pro subscriber, you can head to insiderintelligence.com to get those numbers Oscar's talking about and all our forecasting numbers.

Rahul?

Rahul Chadha:

I mean, whenever I hear about these ad platforms that are targeted towards SMBs, I always wonder, are SMBs actually using these self-serve platforms? I think small business owners are doing a lot. They probably don't have huge marketing budgets or dedicated staff and Uber's asking them to figure out a lot. They have to figure out creative, then they have to check out their optimization and figure out if they're getting ROI. It's a lot to ask of a small business owner for something that's untested in their mind.

And the market's fractured, meaning that these small businesses, I think Instacart and DoorDash are two other platforms that are starting to offer this kind of thing, the self-serve platform, it lacks the human touch where I think it's easy to forget that the ad buyers need a lot of education and handholding in order to actually execute campaigns with these platforms.

Marcus Johnson:

All right, heading into double points round four. It's all tied up on seven, gents. Some really great points from each of you, so it's all knotted up, but double points.

Round four, we start with Oscar. How do you keep a 70-year-old, 7-0, 70-year-old brand like Clue, the board game, alive and fresh for a new generation of players, asks Leslie Blount of AdWeek. She explains that Hasbro's beloved murder mystery board game, owned by over 150 million households worldwide since debuting in 1949, held an exclusive experience on February 28th to launch a month-long whodunit social campaign, introing the game's new look and reimagined characters. Hasbro also released Clue: An Escape Series, which is an at-home experience inspired by Escape the Room. And this fall, it's introducing a game called Clue Conspiracy, an adult party game, the article notes.

But Oscar, how do you keep a 70-year-old brand like Clue alive? What's the point?

Oscar Orozco:

It's not hard. It's not hard.

Marcus Johnson:

Oh!

Oscar Orozco:

I love Clue. I grew up playing the game. I mean, my first thought was, why wasn't I invited to this event? I think it was in New York. It's really, I mean, it's just a brand that anyone should partner with. I think it should be milked for all it's worth.

And the other thing I thought of is it's just the original whodunit. Everyone loves true crime, so I think it makes sense. There's been all these films, shows, and games and podcasts. So as long as it doesn't lose its original, the board game itself, doesn't lose its original essence in all of this, I think that I'd love to see more and more of what they can do with Clue into the 21st century.

Marcus Johnson:

Summarizing Oscar's answer, why didn't I get tickets?

Oscar Orozco:

Pretty much.

Marcus Johnson:

Rahul?

Rahul Chadha:

Yeah, I kind of felt the same way. I wonder how much of my fondness of Clue is rooted in nostalgia, meaning I'm not sure necessarily if younger generations would be as interested in these ideas as I am, but I think that what they've done is really fascinating. It reminded me of maybe close to a decade ago now, we were talking about this idea of transmedia, which is that a story can start with a TV show and then jump media channels to a fan forum and then online video game. This sounded a lot like that. I think instead, they just kind of invoked the latest buzzword, which is the Metaverse, and I think Hasbro just stands to gain by building its brand awareness for people who maybe never heard of Clue and sell more board games that way.

Marcus Johnson:

Max?

Max Willens:

So delighted that someone else besides me remembers people talking about transmedia.

I think that what's so interesting about this is that Clue kind of already started successfully modeling how to kind of breathe new life into a brand with the movie based on Clue, which is as far as I can tell, the only successful board game adaptation into a movie ever.

Rahul Chadha:

You never saw Battleship? No, I'm just kidding.

Max Willens:

I will not even entertain ironically.

Rahul Chadha:

Oh, you said successful. Sorry, sorry.

Marcus Johnson:

Negative 10 for Rahul.

Max Willens:

Anyway. Yeah, I mean, exactly. Despite Battleship's best efforts-

Marcus Johnson:

No offense, Battleship.

Max Willens:

Clue was sort of the OG to succeed at that. And I will say, this article would be a lot more interesting to me if it was published 12 months from now and we had sales data to see if this fancy-pantsy Metaverse activation actually led to people buying the game. But they do have a track record of kind of breathing new life into their brand historically.

Marcus Johnson:

Very nice, gents. Look at the scores tells me Rahul is this week's winner, 11 points to Max and Oscar's nine apiece. Congratulations to Rahul. He gets the championship belt and of course what nobody really wants, but I make people do at the end of every game, the last word.

Oscar Orozco:

Battleship.

Rahul Chadha:

I would send out an entreaty during the spring season for people to think about planting pollinators. I think reclaim your land from lawn status and do something that might be a little good for the environment.

Max Willens:

The guy moves to upstate New York 10 months ago.

Marcus Johnson:

You've changed, man. You've changed.

Max Willens:

He's taping, he's chained to an oak tree.

Oscar Orozco:

I don't even know what that is.

Marcus Johnson:

And he's got a pet goat.

Rahul Chadha:

I wish.

Marcus Johnson:

Rahul, wasn't it a goat that you made friends with? Is that right?

Rahul Chadha:

It was, yes. That was actually in Philly. So if Max is interested in befriending a goat, the opportunity is there.

Marcus Johnson:

Yes, that's true.

Oscar Orozco:

Put that...

Max Willens:

Man, I love the silly goat project.

Rahul Chadha:

The shoes are off, folks, and they're staying off.

Marcus Johnson:

That's all we've got time for for the game of the week. It's of course time for dinner party data.

It's the part of the show where we tell you about the most interesting thing that we've recently learned.

We start with Rahul, of course.

Rahul Chadha:

Yeah. Maybe just sticking with my ecologically minded theme, spring is sprung. Happy belated Vernal Equinox to everyone.

So I stumbled across some interesting data about the Netherlands. They're the largest exporter of fresh-cut flowers, accounting for nearly half of the world's exports back in 2021, which is the most recent data I could find. And they're responsible for some 80% of all tulips in the world. They originate in the Netherlands. But I found this interesting factoid. So the tulip made its way to the Netherlands in the 16th century and sparked a phenomenon known as Tulip Mania, which is widely thought to be the first recorded speculative bubble in history.

So basically, the price of tulip bulbs dramatically accelerated in 1634 when people other than professional growers and experts started speculating their value. So people were like mortgaging their homes and businesses to buy bulbs, some of which were still in the ground, and then resell them at higher prices. They were basically trading tulip bulb futures. Sometimes rare bulbs were sold for the equivalent of hundreds of dollars each. And the market finally collapsed in 1637, so that period lasted about three years from 1634 to 1637, and just left a lot of people in financial ruin.

Marcus Johnson:

Good God.

Max Willens:

I just loved that the tulip bubble lasted longer than the NFT bubble.

Marcus Johnson:

Yeah. So I was driving from the south of America to the north of America this past weekend and I drove past a sign that said Tulipalooza. Did I stop? No. Should I have?

Max Willens:

Yep.

Marcus Johnson:

Probably.

Rahul Chadha:

Apparently, yeah.

Marcus Johnson:

Yeah. Somewhere in Texas. Also, Rahul, I find this fascinating. So following the end of the Second World War in 1945, Canada had helped liberate the Netherlands and Princess Juliana presented Canada with a 100,000 tulip bulbs as a gesture of gratitude. Since then, the tulip has become a symbol that represents friendship between the Netherlands and Canada.

I also think, I was reading, that the royal family of the Netherlands had to flee. They went to Canada and some, I can't remember who it was, but one of the royals was going to be born in Canada, but that would've meant that they couldn't have been the future king or queen. And so Canada dedicated that patch of land in Canada to the Netherlands and said, "This is the Netherlands now." They were born on that patch of pretend-Netherlands for a moment so they could be the king or queen in the future. And so ever since then, they've also given these tulips over to say thank you for that.

Rahul Chadha:

That's incredible.

Max Willens:

Golly.

Oscar Orozco:

That's an awesome story.

Marcus Johnson:

Yeah, madness. May or may not be true. I'm pretty sure I read that. Go check it out. Anyway, that's not all we've got time for. Nearly completely finished the show way, way ahead of time.

Max, you're up.

Max Willens:

All right. So my chatter begins with a sort of grim factoid as a setup for some fun factoid.

So this Friday is National Adverse Drug Event Day, which so those that you don't know, that this is sort of the slightly elevated language used to describe the side effects that one reads about and hears about for prescription drugs. So things like may cause eye irritation, constipation, blah, blah, blah. The adverse drug effects are the fourth most common cause of death in the world. So depending on the year, that can be more than cancer, that can be more than car accidents. It's a really, really important and sort of dangerous thing to be aware of, both as a consumer of medication and for the professionals that give it out.

But that's dark and sad. So I thought that a way to sort of brighten this up would be to list off some of the amusing and bizarre side effects that are caused by medications that some of us are prescribed. These include sleep cooking. If you take Ambien, it is a known and common side effect that people will wake up whilst or while fully unconscious, go into their kitchens and cook food.

Marcus Johnson:

Whip up a meal?

Max Willens:

Yep, that's right.

Marcus Johnson:

Wow.

Max Willens:

Compulsive gambling, which is a common side effect for a drug that people take for their restless leg syndrome. So you if got jittery legs, you might just turn into a completely degenerate gambler.

Night terrors, which is a thing that you get if you take Chantix, which is a smoking cessation drug. Hair growth, this is something that I thought was very funny. So BPH, which is an affliction that mostly affects late middle age and older men, just causes men to pee all the time. Taking Proscar, which is kind of the leading drug prescribed for that, can cause hair growth.

And finally, vanishing fingerprints. So there's a drug that they will sometimes give to people who are trying to-

Marcus Johnson:

Trying to rob a bank?

Max Willens:

Mitigate the effects of chemotherapy, but it will literally cause your fingerprints to disappear, which is great if you're robbing a bank or attempting to murder somebody. It is not great if you are stuck in an airport and trying to prove that you are who you say you are.

So anyway, some fun mixed with some not so fun.

Oscar Orozco:

That's dangerous. As a true crime fan, that's not good. People will start using that.

Rahul Chadha:

I would love to know if people who sleep cook are actually savant cooks when they're asleep and are burning toast when they're awake.

Max Willens:

I love this idea.

Marcus Johnson:

Very good. Whilst Max was giving you his answer, so I just triple-checked what I was saying. That's true about the Dutch and the Canadians. So it's Dutch Princess Juliana and her family had to flee the country during the war and they were there for three years in Canada and Princess Juliana gave birth to her daughter Margriet when they were staying in Canada.

Anyway, Oscar, you're up.

Oscar Orozco:

All right. So what I want to talk about is sleep disorders. I don't know if you guys know this, but about 50 to 70 million Americans have sleep disorders. It's a lot of people, which means it might be afflicting someone right here that's on this podcast.

Marcus Johnson:

Wow, that is a lot. One in six?

Oscar Orozco:

Yeah, it's a lot. What is that, one in six?

Marcus Johnson:

Americans, yeah.

Oscar Orozco:

That's a lot of people.

Marcus Johnson:

Wow.

Oscar Orozco:

It could be stress or it could even be genetic. But what I've found is that there could be another reason behind it. Pets. Pets, yes. Pets could be the reason why your rest is being disturbed.

Marcus Johnson:

Oscar hates dogs, for the record. Okay? That's why he is bringing this up. He's blaming the dogs again.

Oscar Orozco:

Hey, hey, hey.

Rahul Chadha:

You got to respect him for leaning into it. That is a very unpopular opinion.

Oscar Orozco:

It is a real study, guys.

Marcus Johnson:

Cut this out, Victoria. Cut all of this out.

Oscar Orozco:

It's not coming for me. It is not. It was published on the CABI, it's a scientific non-for-profit organization.

Marcus Johnson:

Sounds made up.

Oscar Orozco:

And it was there. It's not made up.

Marcus Johnson:

I'm kidding.

Oscar Orozco:

But it's from the Human-Animal Interactions Department. This is the department. This is true. Look it up.

Rahul Chadha:

The anti-dog department.

Oscar Orozco:

So the study found that people with pets may experience poorer sleep compared to non-pet owners. While the study does assert that there are numerous benefits of owning a pet... Sure, okay. Having a dog was more likely to be associated with sleeping disorders and general trouble falling asleep while cat owners were more likely to experience leg jerks. So it's just probably because cats are more active at night.

So previous studies regarding this have found maybe more varied results, I would say, but we're talking about this one. And how they measured factors was they were looking at people who said they were feeling unrested, feeling sleepy, not getting enough sleep or taking longer than 15 minutes to fall asleep. And it appears that all of these categories when measured were measured as being impacted negatively by people having pets versus those who did not.

So something to consider next time you do get a pet, and if you live in New York, maybe you don't need two, three or four of them. Maybe one is enough. Just a thought.

Max Willens:

This is going to turn into a story about Oscar's neighbors. I can just tell we're working our way up to it.

Oscar Orozco:

Pretty much.

Max Willens:

This neighbor who has like 85 dogs or something like that.

Oscar Orozco:

I will be sending them this podcast, yes, yes.

Marcus Johnson:

This is Oscar's long-winded way of saying, "I hate dogs." Just say, "I hate dogs" next time, Oscar.

Max Willens:

Be upfront about it.

Rahul Chadha:

Did you say that people who own cats are more likely to jerk their legs at night?

Oscar Orozco:

That's what the study found, yes.

Rahul Chadha:

Oh my god. That's hilarious.

Oscar Orozco:

Experienced leg jerks, yep. Which can mess up your deep REM cycles. Come on.

Rahul Chadha:

So then they're doping up on ambient and sleep cooking.

Max Willens:

That's right.

Marcus Johnson:

Very good. I've got one for you real quick. Brace yourself. Robots with the faces.

Max Willens:

Oh god.

Marcus Johnson:

Do we need them? Well, it doesn't matter because they're already here.

So humanoid robots are coming rights, writes Jennifer A. Kingson of Axios. She recently reported the heavy-hitting California-based stealth AI robotics company called Figure just unveiled its first prototype of a humanoid robot called Figure 01 or Figure 1. There's a zero before the one, so I think you say it. That will eventually be able to walk, climb stairs, open doors, use tools and lift boxes, perhaps even make dinner. So it's basically a robot. A humanoid robot is a robot that looks like a human, basically.

The founder of this company Figure, Brett Adcock, is a tech entrepreneur who previously founded Archer Aviation. It's a flying taxi maker that went public and Vettery, which is an online hiring marketplace he sold for a \$100 million. He's assembled a team of 40 folks including leading roboticists from Boston Dynamics. They're the people who make that robot dog that you may have seen moving around, and also former roboticists from Tesla as well. Mr. Adcock says Figure 01 is being developed to address labor shortages. The robot, which stands 5'6" and weighs 130 pounds, can carry up to 20 kilograms, which is about 45 pounds. It can run for about five, not run like chase someone, but for five hours on a single charge and can navigate complex environments.

We'll put a link to the YouTube video of this thing in our Instagram page, @BehindTheNumbers_Podcast. These things are terrifying.

Oscar Orozco:

Wow, wow. I've seen some videos. They really are, but also super fascinating as well when you think of what can be done with them.

Marcus Johnson:

Well, it reminds me of that. It reminds me of the film Bicentennial Man.

Oscar Orozco:

Oh my gosh, yeah.

Marcus Johnson:

You guys seen that, with Robin Williams?

Oscar Orozco:

Yes.

Marcus Johnson:

Where he's a robot who helps around the house and then starts to feel stuff?

Oscar Orozco:

It's been a while, but yeah. Great movie, actually.

Marcus Johnson:

But this company Figure isn't the only company working on humanoid robots. You'll be alarmed to know Tesla's Optimus is a humanoid robot. It's likely Figure's chief competition, and Agility Robotics have a humanoid robot called Digit, which is aimed at warehouse work. The latest version of that comes with a head and a pair of animated LED eyes that show people where it's going.

And Goldman Sachs has some research on this actually. As of November, they did a research report on the humanoid robot sector. They estimate that a \$6 billion market or more in people-sized and shaped robots is achievable in the next 10, 15 years. This market, they say, will be able to fill 4% of the projected US manufacturing labor shortage by 2030 and 2% of global elderly care demand by 2035.

Max Willens:

Whew.

Oscar Orozco:

Wrapping my head around it.

Max Willens:

Yeah, I feel like the thing that is messing with me about this most is why they need to be humanoid. If the goal is to just... I guess if you want to build someone that does elder care, you'd like something that doesn't look like a evil thing from outer space, but if you're building a warehouse worker, why not build a giant octopus that has eight or 10 arms that can grab and pick and sort stuff faster?

Rahul Chadha:

Isn't that kind of with the way like automotive robots look already? I was thinking the same thing.

Max Willens:

Yeah, exactly.

Marcus Johnson:

Yeah. Yeah, 2% of elderly care demand by 2035. So when I'm looking after my older parents in the future and they're like, "I don't want you to help me," it's me or the terminator. Okay? Pick.

Max Willens:

Exactly.

Marcus Johnson:

Anyway, that's all we've got time for this episode. Thank you so much to my guests. Thank you, of course, to Oscar.

Oscar Orozco:

Thanks for having me, Marcus.

Marcus Johnson:

Thank you, Max.

Max Willens:

Always a pleasure, Marcus.

Marcus Johnson:

And thank you to Rahul.

Rahul Chadha:

Thank you, gents.

Marcus Johnson:

This week's winner of the game of the week. Thanks to Victoria who edits the show, James, who copyedits it, and Stuart who runs the team. Thanks to everyone listening in. You can head to @BehindtheNumbers_Podcast for that video of a terrifying humanoid robot or for mini two-minute speed introduction podcasts and videos where you can get to know and learn all about the team, Victoria, James, Stewart, and all of the Behind the Numbers hosts. They are at @BehindtheNumbers_Podcast on Instagram.

We'll see you guys hopefully on Monday for the Behind the Numbers Daily, an eMarketer podcast Made possible by Meltwater. Happy Weekends.

There's a couple of basketball fans on the show and they didn't get Knick's tickets and we're talking about how they didn't get Knick's tickets, and then the non-basketball fan, Victoria, who edits a show piped up and goes, "Oh, the game? Yeah, I went."

Victoria:

I am a basketball girly, you guys.

Marcus Johnson:

She is now. She's converted. She officially announced it, I think today, right, V? We've converted her.

Victoria:

Today. I've decided, as of my attendance at the game, that I will become a basketball girly. So in six to 12 months when I get my knowledge up to par to these guys, watch out.

Rahul Chadha:

End of the season.

Max Willens:

That is a technical term, basketball girly. So you're off to a fabulous start.

Marcus Johnson:

But don't settle on a team yet. I know you went to see the Knicks, but Julius Randle, 57 piece, but they still lost. That's the Knicks all over. Okay? So if you don't want to have your heart shatter into a million pieces, then maybe pick a good team like LA. Lakers not Clippers.