

BRANDS BUILT FOR FANDOM

DESIGNING
FOR DEVOTION
IN A FRACTURED
CULTURE



SOON
FUTURE STUDIES



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BRANDS BUILT FOR FANDOM

Designing for Devotion in a Fractured Culture

This report examines fandom as a strategic force for organisations. Not audience loyalty repackaged, but a self-sustaining system of voluntary participation, identity formation, and co-created value that operates independently of the institutions that benefit from it. The report argues that as traditional systems of belonging collapse, fandom has become primary infrastructure for identity across sport, gaming, entertainment, and consumer brands.

Grounded in cultural research, behavioural data, and real-world brand signals, the report outlines three structural shifts: from audience to participation, from campaigns to continuity, and from extraction to reciprocity. It provides a diagnostic framework for organisations assessing whether fandom is the right model, and if so, how to build it without crossing the line between culture and cult.

Methodology

In this report...

The research behind this report is powered by the SOON Future Intelligence platform, a continuous intelligence engine designed for culture and fandom at the speed they actually move.

The methodology operates in four layers:



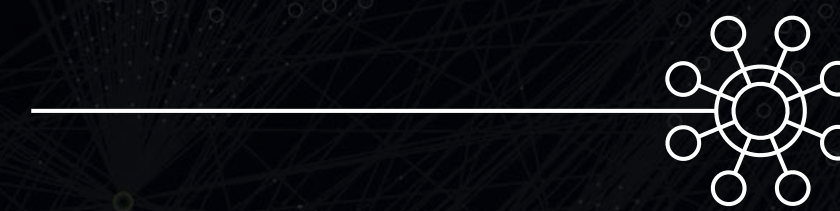
SIGNAL HUNTING

The platform's scanning agents investigate verified instances of change in real-time, from regulatory moves and patent filings to shifts in consumer behaviour and platform mechanics. Every data point is treated as evidence in a broader strategic investigation, not speculation.



TREND SYNTHESIS

Signals are clustered into patterns of momentum, categorised across social, technological, economic, environmental, and political drivers, and assigned dynamic time horizons that update as new evidence emerges.



STRATEGIC TRANSLATION

Trends are converted into specific opportunities and threats, stress-tested against the client's strategic context.



TOPIC TELESCOPES

Operational research briefs focus the entire process on defined strategic questions, ensuring the intelligence gathered serves the project directly. For this report, the telescope was trained on the structural mechanics of fandom across industries.

Methodology

In this report...

This is not a static trend report. The callouts throughout this document demonstrate the methodology in action, labelled by the layer they represent:

SIGNAL HUNTING

identifies a verified instance of change.

TREND SYNTHESIS

recognises the pattern it belongs to.

STRATEGIC TRANSLATION

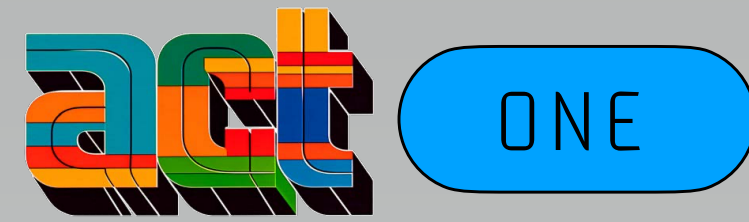
converts the pattern into an opportunity or threat for organisations building fandom.

TOPIC TELESCOPES

is the report itself: the strategic lens that focused the entire investigation on fandom as a force across industries.

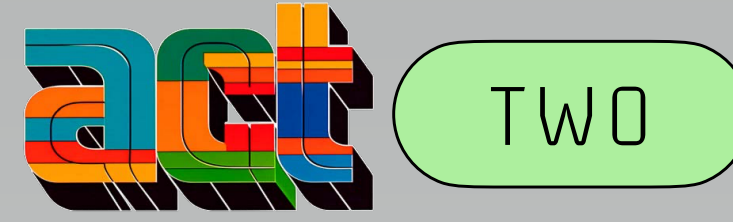
The report captures the state of play as of March 2026.
The platform continues scanning.

THE REPORT IS STRUCTURED ACROSS THREE ACTS:



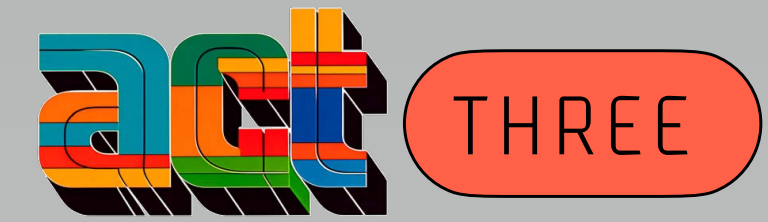
WHY FANDOM BECAME EVERYTHING

The environmental forces reshaping fandom's conditions



HOW FANDOM ACTUALLY WORKS

The structural mechanics of how communities actually form and operate



BUILDING CULTURE, NOT CULTS

A practical framework for determining whether fandom is the right strategic pursuit for your organisation at all

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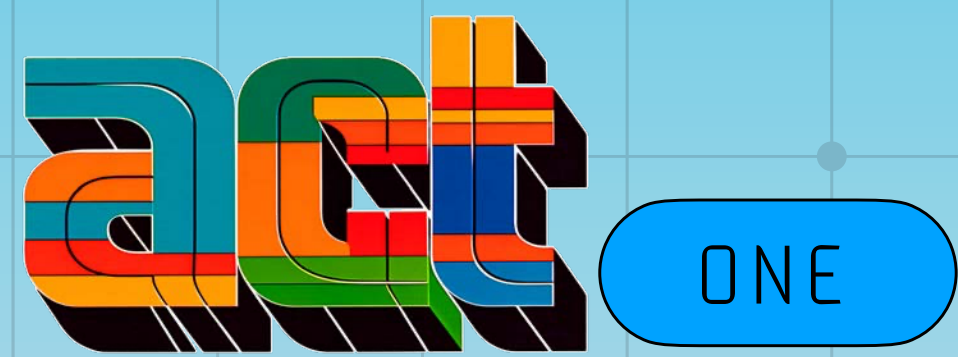
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WHY FANDOM BECAME EVERYTHING



1 THE GAME: A PRE-HISTORY OF FANDOM

Why fandom is ancient behavioural machinery and how sport became the prototype for all devotion systems.



PEOPLE WALKED 500 MILES FOR A FEELING, NOT A PRODUCT.

The pattern repeats: humans have always organised around shared emotional investments, built identity through collective devotion, needed games and narratives that give us something bigger than ourselves to care about.



SOON SIGNAL HUNTING

PILGRIMAGE IS STILL DEVOTION INFRASTRUCTURE

Pilgrimage still runs on fandom logic, just with a different costume. In January 2026, Vatican officials reported almost 33.5 million pilgrims came to Rome during the Jubilee Year from 185 countries. Devotion at scale: badges, routes, meetups, and social proof, wrapped in spiritual language. The impulse is ancient; the infrastructure keeps updating.





THE INTERNET SCALED THAT MODEL.

Now fandom is participatory at scale. You're watching the same match as a million people and chatting with them, creating content with them, building micro-economies with them. The tools for coordination, creation, and commerce are in fans' hands. And this is the economic shift that matters:

Fandom became the primary product. Content is the delivery mechanism.

Look at the numbers:

• PATREON

OVER

\$10 BILLION

paid creators since launch, with annual payouts now exceeding \$2 billion.

• ONLYFANS

PROCESSED

\$7.2 BILLION

in gross revenue in fiscal 2024, paying creators \$5.8 billion.





The business model flipped. It used to be:



Now it's:



FANDOM ISN'T THE SIDE EFFECT, IT'S THE ENGINE.



THE FRACTURED ARENA

There's a second reason fandom feels omnipresent: institutional collapse.

Robert Putnam's **Bowling Alone (2000)** documented the decline of civic institutions: church attendance, union membership, PTA participation, bowling leagues. Americans were increasingly isolated, with fewer shared spaces for identity. That trend accelerated. By 2024, trust in institutions sits at historic lows across Western democracies.

Into that vacuum stepped fandom.

The collapse isn't only cultural. It's economic. As musician Zach Abroad observed in a viral TikTok: "The bar and restaurant economy is now age 55 and up because young people have no money to go out." The third places that previous generations used to build identity (pubs, diners, bowling alleys) are now priced out of reach for anyone under 40. Digital fandom isn't just a preference. For many, it's the only affordable container for belonging.

When traditional structures fail to provide meaning, identity, and community, people find it elsewhere. Caring intensely about K-pop, Formula 1, Minecraft speed-running, or the MCU offers what institutional life stopped providing: chosen affiliation with people who get it.



79% OF GEN Z respondents report feeling a stronger sense of belonging in niche digital communities than in local communities or traditional institutions (64%).

TUMBLR'S 2024 "STATE OF COMMUNITY" STUDY

This explains the intensity.

When fandom is your primary source of belonging, the stakes shift from "do I enjoy this?" to "will I lose my people?" That's why fan spaces police boundaries aggressively. Why discourse gets heated. Why brands that fumble face outright betrayal.



MODERN FANDOM DIDN'T INVENT ANYTHING.

It scaled ancient impulses using digital infrastructure, arriving exactly as traditional institutions were failing.

The dopamine mechanics that hooked gladiator fans in Rome now hook Fortnite fans in Jakarta. The identity formation that happened through medieval guilds now happens through Discord servers. The ritual devotion that drove religious pilgrimages now drives comic con attendance.

Brands that understand this have an edge. The rules of fandom are prehistoric. What's new is engineering for them at scale: designing experiences that trigger the same neurological, social, and emotional machinery that's been running for millennia.

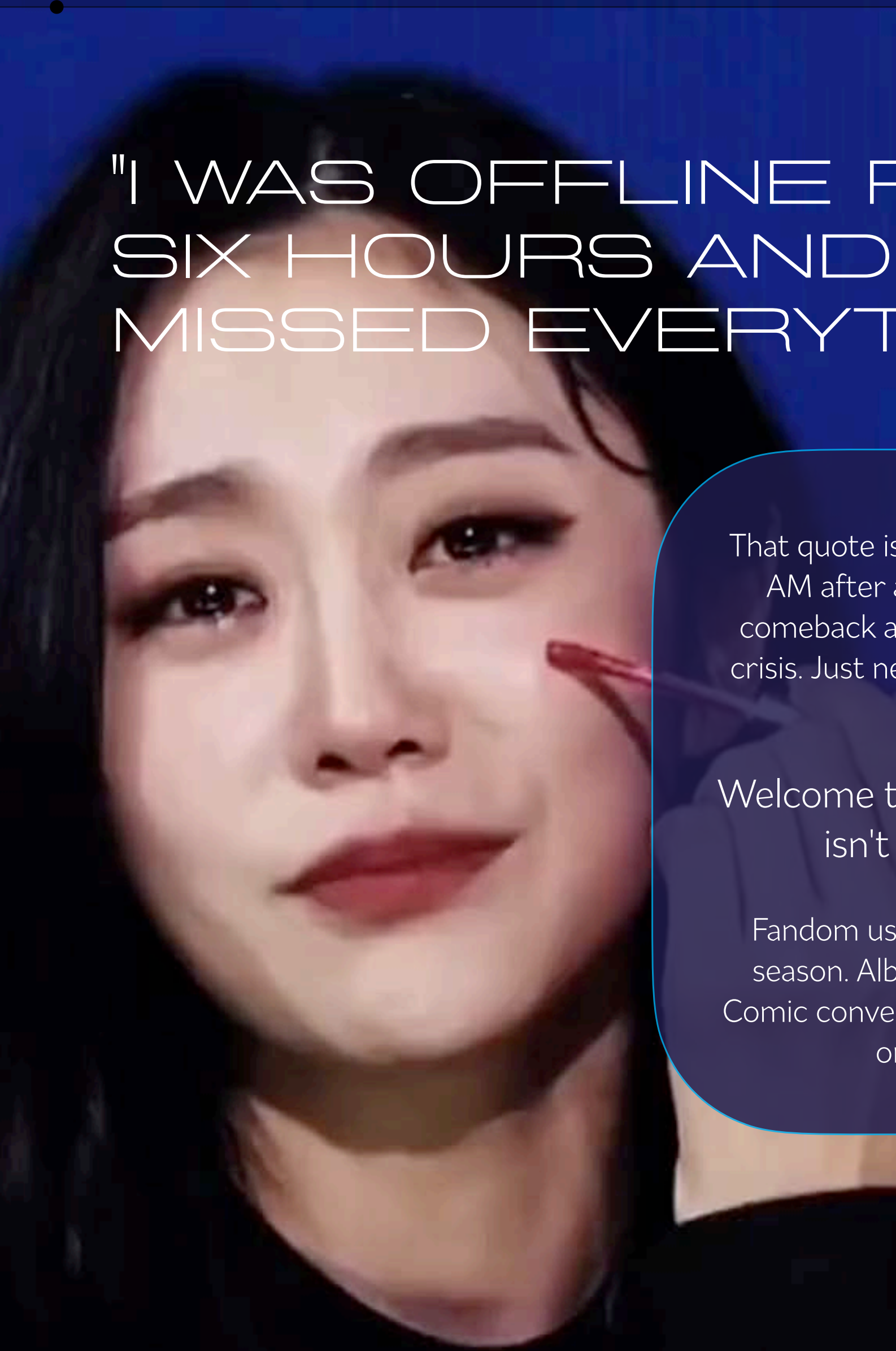
But that requires knowing what you're building. You're building devotion infrastructure, not audiences. And that's a different game entirely.





2 THE COMPRESSION EFFECT

How fandom became overloaded with emotion, identity, memory, and speed and what breaks when there are no gaps.



"I WAS OFFLINE FOR SIX HOURS AND MISSED EVERYTHING."

That quote is from a 23-year-old K-pop fan, posted at 2 AM after a family dinner forced her offline during a comeback announcement. Not a product launch. Not a crisis. Just news, and six hours was enough to feel out of sync with her community.

Welcome to compressed fandom. Participation isn't optional. Timing is everything.

Fandom used to have natural rhythms. Football had a season. Albums dropped with weeks to absorb them. Comic conventions happened annually. You could be a fan on your own schedule. That's over.

Modern fandom operates under four simultaneous compression forces:

EMOTIONAL

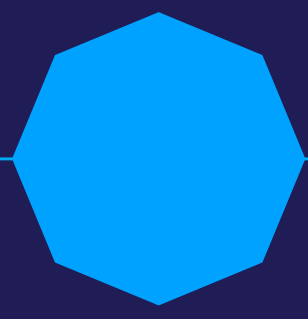
TEMPORAL

ALGORITHMIC

GENERATIONAL

Together they create constant, exhausting presence. The gaps between events disappeared.

SOON TREND SYNTHESIS



COMPRESSION IS GETTING AMPLIFIED BY SYNTHETIC VOLUME.

In February 2026, The Verge reported that major platforms are backing content provenance standards like C2PA, but implementation is inconsistent while low-quality synthetic media floods feeds. Even open-source communities report burnout: Godot maintainers warn they're overwhelmed by AI-generated code submissions. For fandom: more noise, faster novelty fatigue, shorter half-life for what feels original.



EMOTIONAL COMPRESSION: THE INVISIBLE LABOR

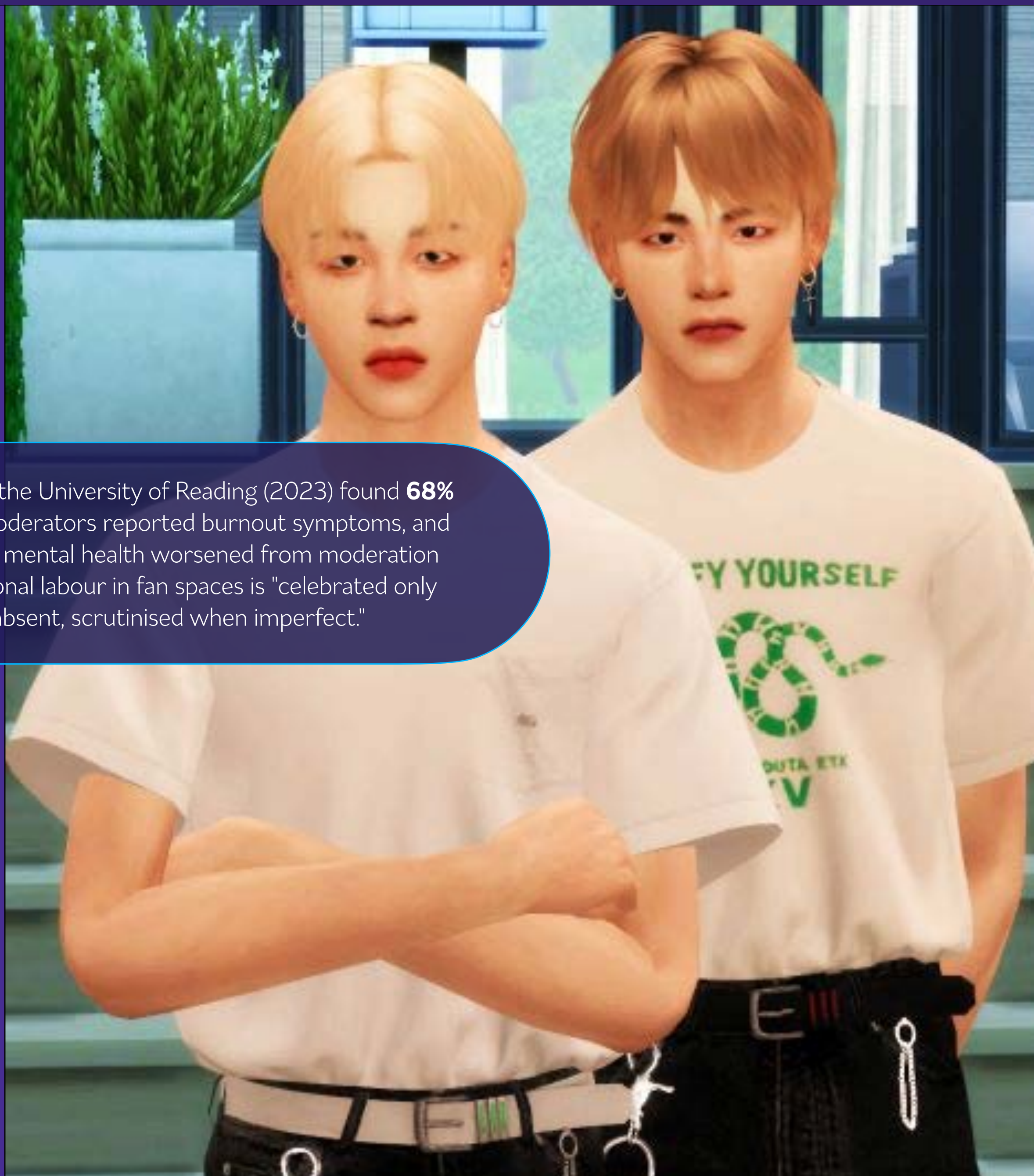
Fandom has always required emotional investment. Now it demands emotional labour: the unpaid work of maintaining community standards, policing boundaries, performing enthusiasm on demand.

Think about r/StarWars during **The Last Jedi** discourse. Moderators (unpaid volunteers) spent 40+ hours weekly managing toxic arguments, deleting harassment, holding community together. Several quit citing burnout. One described it as "a second full-time job that made me hate something I loved."

Or look at BTS fan translation teams. When BTS releases content in Korean, fan translators race to subtitle videos within minutes. They're not paid professionals. They're fans performing skilled labour because otherwise their community loses access. The pressure is real: mess up a translation and face backlash from millions. Take a break and watch others fill "your" role. The reward? Maybe a thank-you tweet.

This labour is self-policed. Nobody forces fans to moderate or translate. But the community pressure is unmistakable: if you care, you contribute. If you don't contribute, do you really care? The work becomes a loyalty test. Burnout becomes a rite of passage.

Research from the University of Reading (2023) found **68%** of volunteer moderators reported burnout symptoms, and **41%** said their mental health worsened from moderation duties. Emotional labour in fan spaces is "celebrated only when absent, scrutinised when imperfect."



COGNITIVE COMPRESSION: THE ATTENTION TAX

Underneath emotional compression sits a neurological one. Research on context-switching in knowledge work, most recently Microsoft's 2025 annual workplace report tracking tens of thousands of workers across Microsoft 365, found the **average knowledge worker is now interrupted once every two minutes.**

The cognitive cost is severe: shifting between abstract tasks requires 10 to 20 minutes for the brain to fully reload context.

At two-minute intervals, that reload never completes. The brain operates in a permanent state of partial attention, experienced as **diffuse fatigue.**

Fan labour mirrors this pattern exactly. A moderator toggling between a heated thread, a translation queue, a Discord notification, and a content review is performing the same context-switching cycle that burns out knowledge workers, but without any of the structural protections (office hours, workload limits, mandated rest) that even poorly managed workplaces provide. The burnout fans report isn't just emotional. It's cognitive. Their brains are paying an attention tax on every switch, and the currency is the sustained focus that deep participation requires.

This matters because compression isn't only making fandom harder from the outside. It's degrading fans' neurological capacity to do the thing fandom asks of them. A brain trained on two-second reward cycles and constant notification interrupts loses its tolerance for the slow, sustained engagement that knowledge-based fandom was built on.

The fan who once spent hours building a wiki page now struggles to hold focus for twenty minutes, not from laziness, but from a context-switching habit that has literally retrained the attention system. The infrastructure for deep fandom is eroding inside the fan, not just around them.



TEMPORAL COMPRESSION: THE ACCELERATION OF EVERYTHING

Release cycles used to have breathing room:

1990'S:

Albums every 18-24 months. Film franchises released sequels 2-3 years apart. Sports had quiet off seasons.

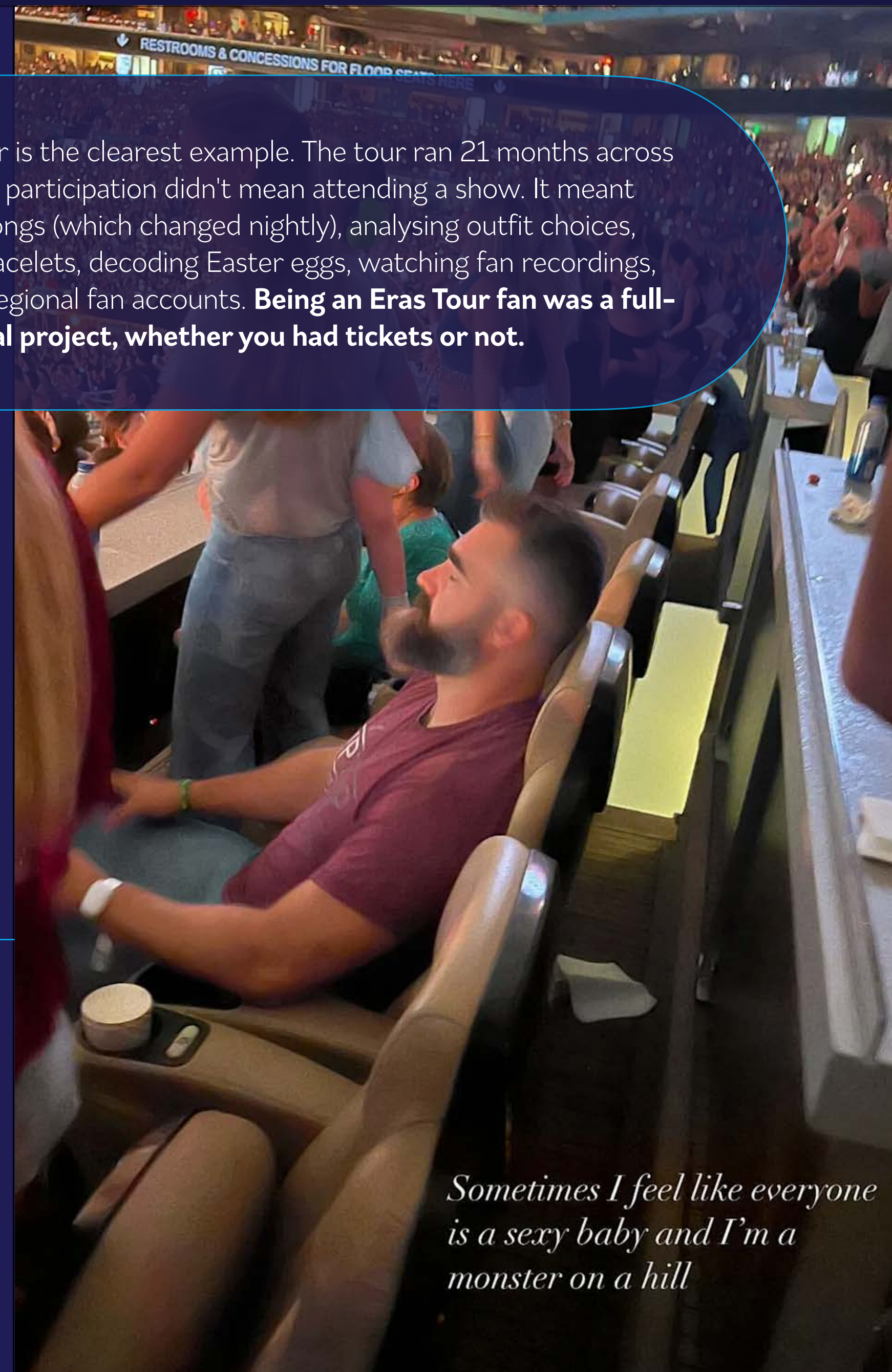
2020'S:

Singles drop weekly. Albums surprise-release at midnight. Marvel released 11 projects in 2021 alone. Sports fill between-game gaps with player social media, podcasts, documentaries, fantasy leagues requiring daily lineup changes, betting markets updating mid-game.

The gaps have been filled.

Athletes generate offseason content. Musicians release tracks between albums. Franchises drop supplementary material between main releases. Fans must consume continuously or fall behind.

Taylor Swift's Eras Tour is the clearest example. The tour ran 21 months across five continents, but participation didn't mean attending a show. It meant tracking surprise songs (which changed nightly), analysing outfit choices, trading friendship bracelets, decoding Easter eggs, watching fan recordings, keeping up with 50+ regional fan accounts. **Being an Eras Tour fan was a full-time social project, whether you had tickets or not.**



Sometimes I feel like everyone is a sexy baby and I'm a monster on a hill

GENERATIONAL COMPRESSION: WHEN FANDOM SPLITS

Fandom used to be generationally stable. You inherited your football team from your parents. Everyone engaged with media the same way: TV broadcasts, radio, print magazines.

Now fandom fractures within generations based on platform behaviour. Take UK Football:



+



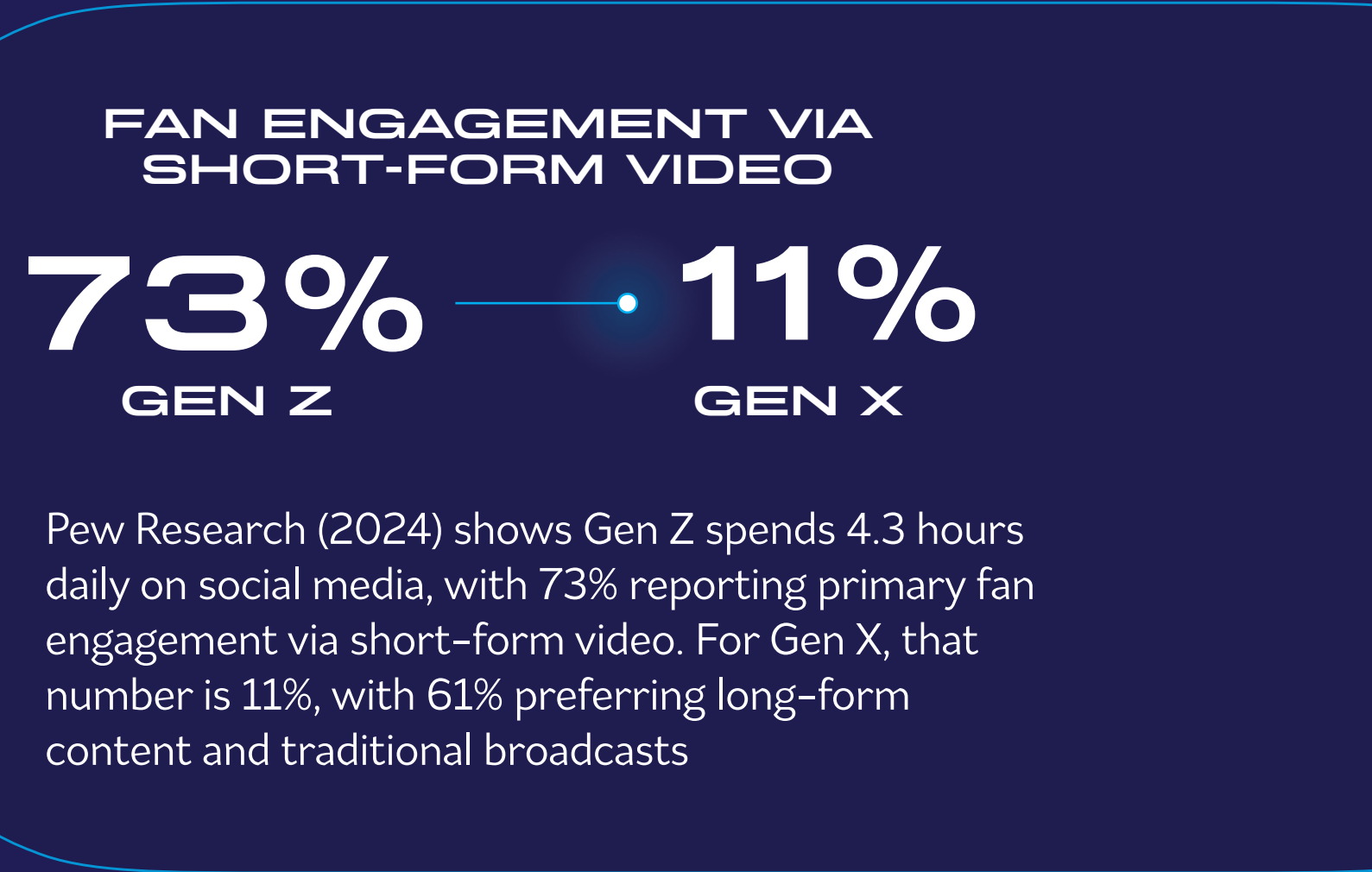
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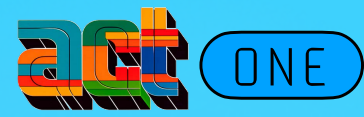
Older fans (Gen X, older Millennials) grew up attending matches, reading newspaper reports, posting on forums. Their fandom is grounded in geography and ritual. You support your local club.

Younger fans (Gen Z, younger Millennials) discovered football via FIFA games, YouTube highlights, TikTok edits. They support players, not clubs. They switch allegiances based on transfers. They care about jersey drops as much as trophies. They watch via streams because broadcast deals exclude them.

This creates real tension. In 2023, Manchester United fans split over the club's TikTok strategy. Older fans saw it as "embarrassing." Younger fans saw it as necessary for global relevance. Same club. Incompatible visions of what fandom means.



They're in the same fandom.
They're not in the same experience.



3 THE ALGORITHM MADE ME DO IT

When platforms assign identity, personalisation becomes performance, and agency collapses into optimisation.



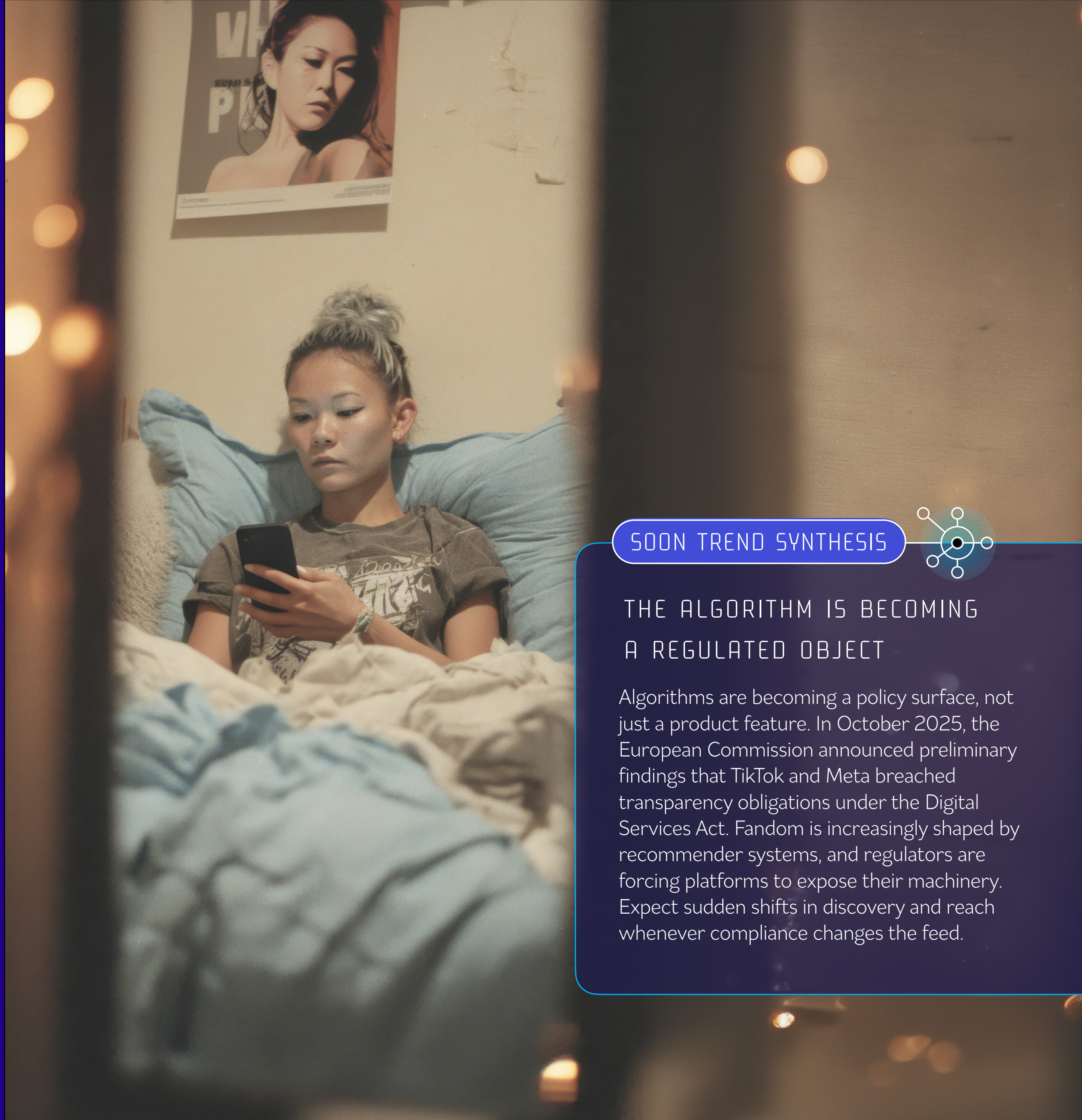
THE ASSIGNMENT YOU DIDN'T APPLY FOR

Meet Sarah, 19, college student in Ohio. In March 2024, she watched a 38-second TikTok of a BTS performance. Not because she sought it; the algorithm served it between comedy skits and recipe videos. She thought the choreography was impressive. She hit "like."

Two weeks later, her entire digital life had reorganised around K-pop. Her FYP was 80% BTS content, 15% other K-pop groups, 5% everything else. She'd learned Korean honorifics, joined three Discord servers, ordered her first album for the photo cards, and set a 4 AM alarm for a comeback live stream. She hadn't decided to become a K-pop fan. The algorithm decided for her.

By June, Sarah couldn't remember what her feed looked like before. She hadn't discovered K-pop. She'd been routed into it. The platform skipped the arc of becoming, assigning her an identity before she'd metabolised the experience. Selfhood is becoming pre-rendered.

Sarah isn't weak-willed. The infrastructure did this. Platforms have built the most sophisticated persuasion architecture in human history, and fandom is its perfect use case: high engagement, intense emotions, built-in social pressure, near-infinite content to serve.



SOON TREND SYNTHESIS

THE ALGORITHM IS BECOMING A REGULATED OBJECT

Algorithms are becoming a policy surface, not just a product feature. In October 2025, the European Commission announced preliminary findings that TikTok and Meta breached transparency obligations under the Digital Services Act. Fandom is increasingly shaped by recommender systems, and regulators are forcing platforms to expose their machinery. Expect sudden shifts in discovery and reach whenever compliance changes the feed.



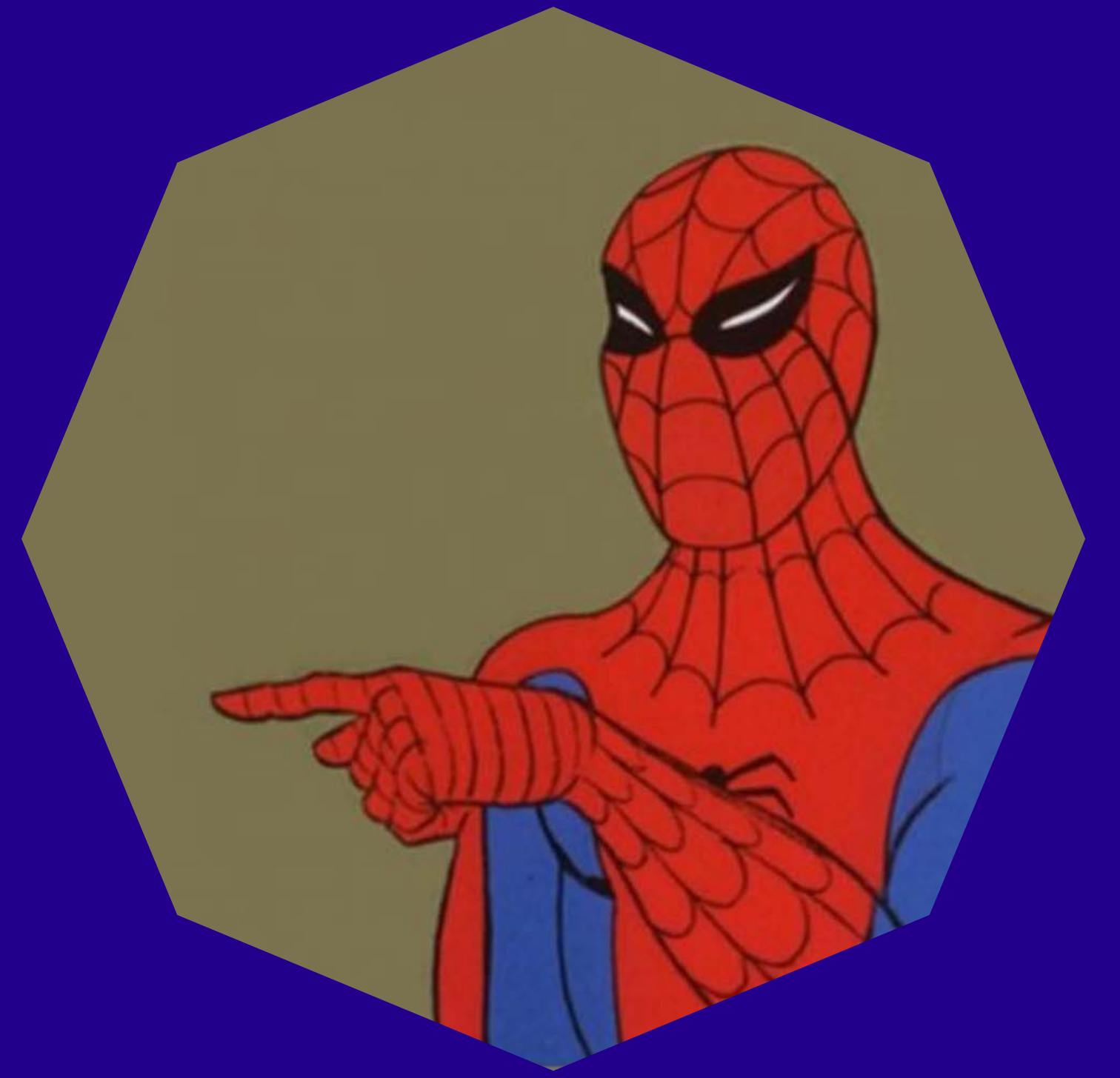
THE MECHANICS OF ALGORITHMIC ASSIGNMENT

TIKTOK: THE SPEED RADICALISATION ENGINE

TikTok's For You Page learns faster than any platform. The algorithm tracks watch time, rewatch behaviour, engagement (likes, comments, shares, saves), profile visits, and content creation responses.

The key: TikTok optimises for session time, not individual video performance. It wants 50 videos you can't look away from, not 100 you kind of enjoy. And nothing hooks attention like fandom content: high production value, parasocial connection, community inside jokes, cliffhanger narratives.

A 2024 study from NYU's Center for Social Media and Politics tracked 1,200 TikTok users who engaged with a single piece of fan content. Within 10 days:



Compare that to pre-algorithm fandom formation. In the 1990s, becoming a fan required seeking: finding the show, watching consistently, locating fan communities, actively choosing to participate. That process took months or years. **The algorithm compressed it to 2-3 weeks.**



*(NOTE: BASED ON PROPRIETARY PLATFORM RESEARCH; SAMPLE SIZE AND METHODOLOGY HAVE NOT BEEN INDEPENDENTLY PEER-REVIEWED.)

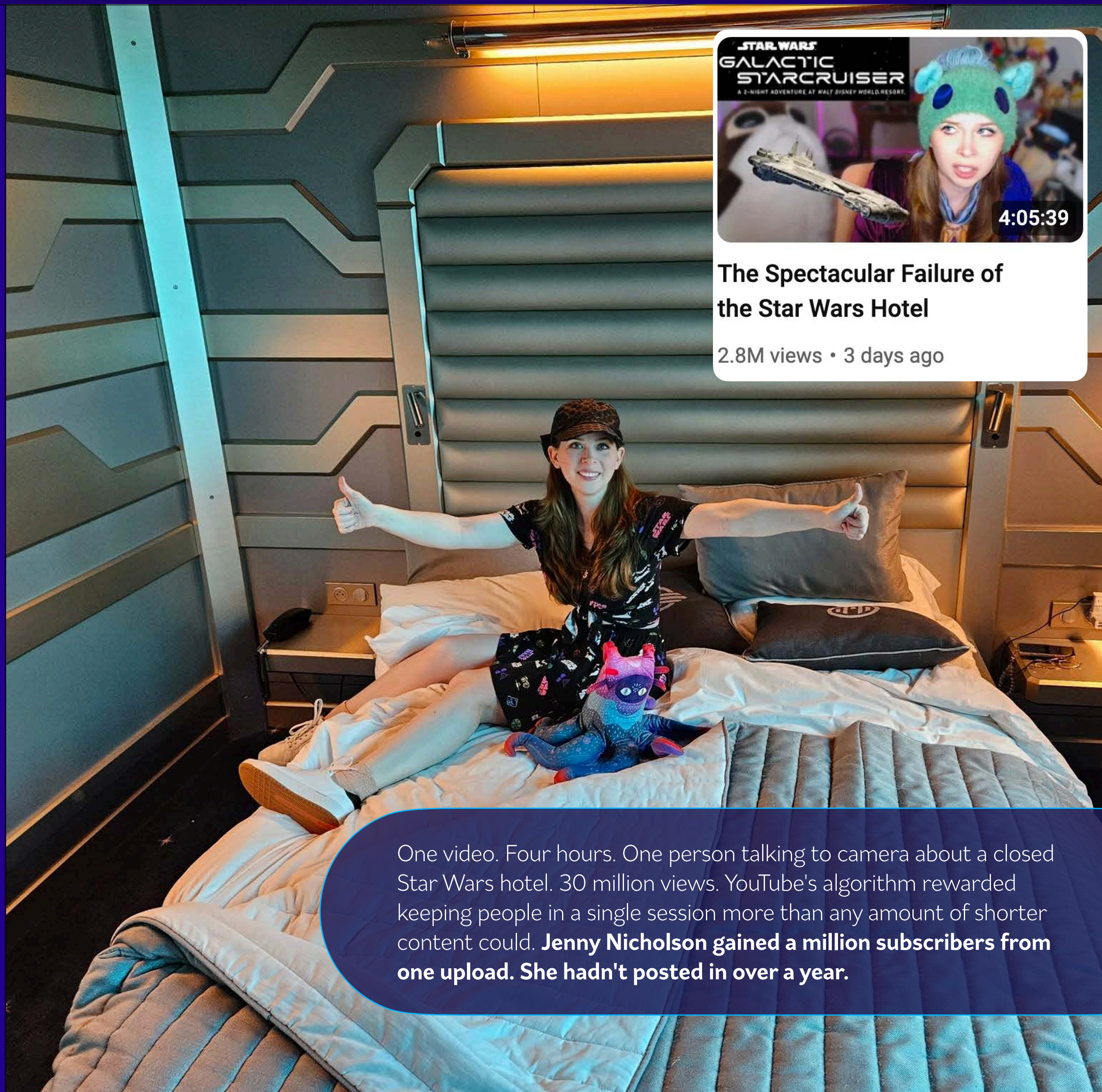
YOUTUBE: THE DEPTH RADICALISATION ENGINE

YouTube's algorithm optimises for rabbit holes, keeping you on platform for hours. It prioritises watch time above everything. A 2-hour video essay on why **The Last Jedi** ruined Star Wars is more valuable than 20 six-minute reviews, even with the same total watch time, because it keeps you in a single session.

This creates "content spirals." You watch one F1 video. The algorithm recommends deeper content: technical analysis, driver interviews, historical retrospectives. Within three sessions, you're watching 90-minute race recaps from 1998. Within a month, you're arguing about Senna vs. Schumacher in comment sections.

YouTube also rewards consistency. Creators who upload predictably and maintain thematic coherence get preferential treatment. This incentivises creators to niche down hard, which creates algorithmic monocultures where fans only see one perspective.

Guillaume Chaslot, former YouTube engineer, described it: "We optimised for watch time. The algorithm doesn't care if you're happy or informed. It cares if you keep watching. And divisive content, extreme content, fandom content: it all performs exceptionally well."



One video. Four hours. One person talking to camera about a closed Star Wars hotel. 30 million views. YouTube's algorithm rewarded keeping people in a single session more than any amount of shorter content could. **Jenny Nicholson gained a million subscribers from one upload. She hadn't posted in over a year.**

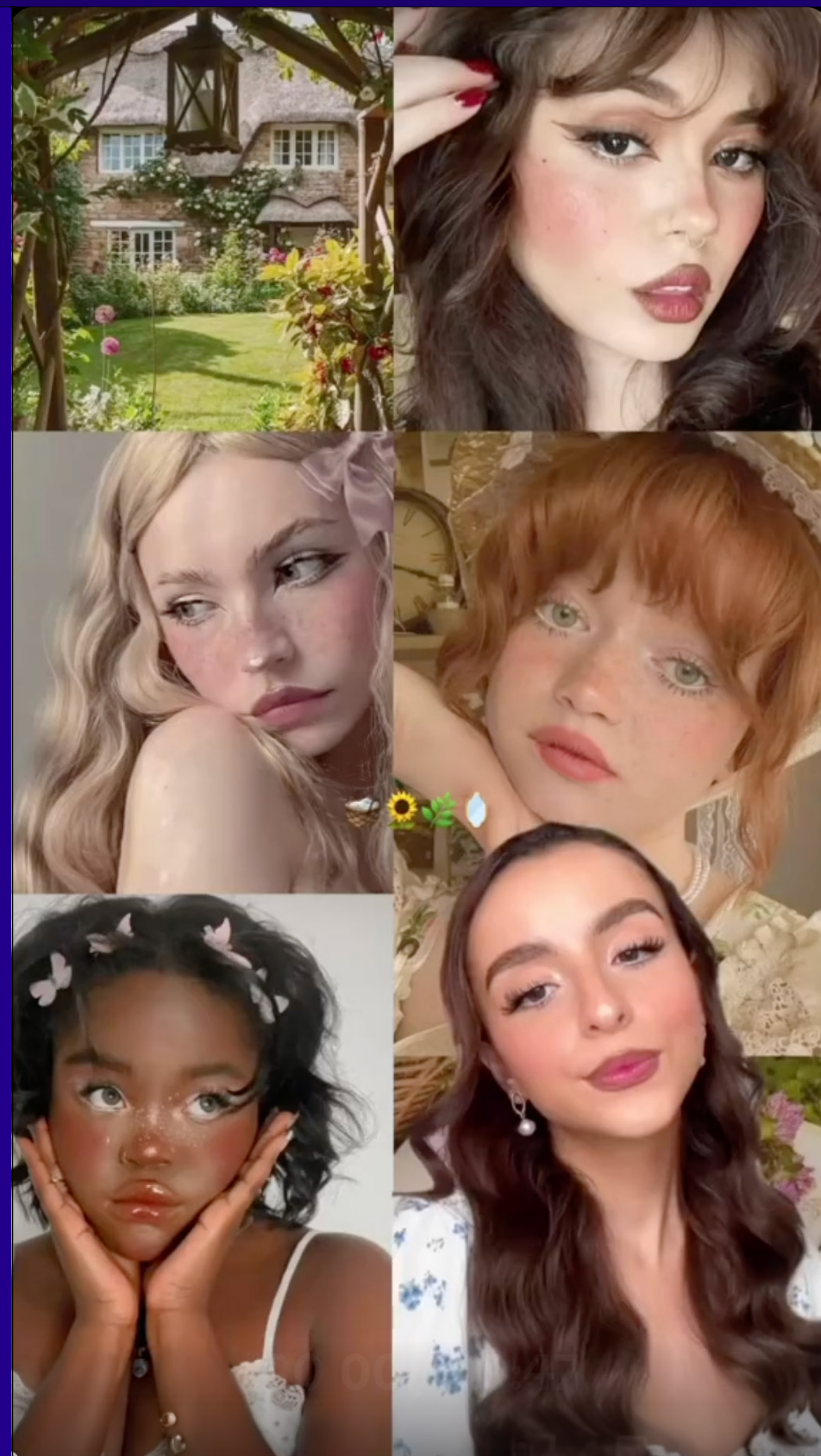


INSTAGRAM REELS: THE AESTHETIC RADICALISATION ENGINE

Instagram copied TikTok's homework but added integration with your existing social graph. Reels serves content that your friends, or aspirational accounts you follow, engage with.

This means fandom identity spreads through social proximity. When your close friends start liking K-pop content, the algorithm shows you K-pop content. When aspirational accounts engage with a brand, you see that brand. The algorithm doesn't just learn your preferences; it learns your network's preferences and assumes you'll follow.

The result is aesthetic identity clustering. Instagram fandoms form around visual identity (fashion, travel, lifestyle) more than narrative fandoms (TV shows, games). "Clean girl aesthetic," "dark academia," "cottagecore": these are fandoms with no central object, just shared visual language and consumption patterns that the algorithm reinforces.



THE DEATH OF VISUAL TRUST / "THE MESS IS THE MESSAGE"

Adam Mosseri wrote a year-end essay (Dec 2025) declaring AI killed the curated feed. He posted on Threads that AI-generated content has shattered the visual trust that once powered the platform. Tom's Guide highlights users under 25 no longer care about posting to their public grid, instead sharing "unflattering candid" in private group chats. **Visual evidence:** his actual Threads post, plus side-by-side of polished vs. deliberately messy feeds. This is the Instagram story of 2026.

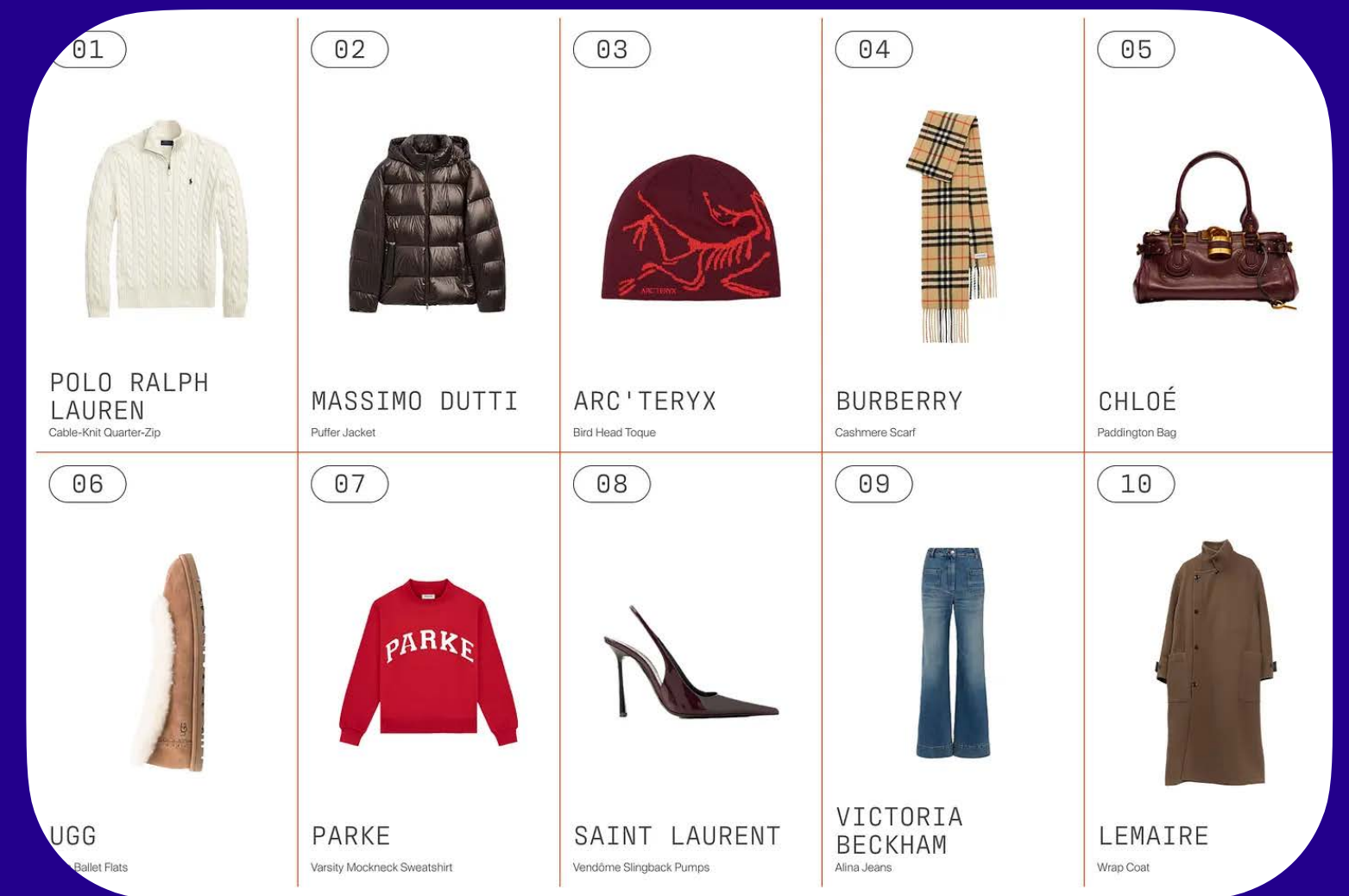
THE ASPIRATION GAP

Lyst's quarterly rankings track algorithmically amplified brand desire alongside actual product searches. The gap is structural: only four of the ten hottest products come from the twenty hottest brands. Consumers aspire to Saint Laurent through their feeds but search for Ralph Lauren quarter-zips and UGG ballet flats.

This pattern predates the algorithm. Ralph Lauren built an empire on it. Calvin Klein sold 400,000 pairs of jeans a week while the runway served as aspiration theatre. What the algorithm did was compress the distance between aspiration and purchase into a single feed, making the disconnect visible and exploitable at platform speed.

The algorithm assigns an aspirational identity.
The wallet reveals the actual one.

Hottest Brands				Q4 - 25		
01	SAINT LAURENT	—	-	11 CHLOÉ	∨	-1
02	MIU MIU	—	-	12 BOTTEGA VENETA	∨	-5
03	COS	—	-	13 LOEWE	∨	-5
04	RALPH LAUREN	∧	+5	14 VERSACE	∨	-2
05	PRADA	∧	+1	15 STONE ISLAND	∧	+4
06	COACH	∨	-1	16 MASSIMO DUTTI	NEW	-
07	THE ROW	∨	-3	17 BALENCIAGA	∨	-1
08	BURBERRY	∧	+5	18 SKIMS	∨	-3
09	GUCCI	∧	+5	19 NIKE	RE-ENTRY	-
10	MONCLER	∧	+1	20 JACQUEMUS	∨	-3





THE PASSIVE CONSUMER IS DEAD

The through-line: platforms have industrialised fandom formation. What used to take months of active seeking now happens in weeks of passive consumption. The algorithm does the work of community discovery, content curation, and identity assignment.

The algorithm doesn't just learn your preferences. It assigns your identity.

THIS CREATES THREE NEW REALITIES:

Fandom velocity matters more than fandom depth.

The algorithm rewards surface engagement. Depth requires time the algorithm doesn't give you before it moves on.

Identity is assigned, not chosen.

Sarah didn't decide to become a K-pop fan. The platform decided for her. The sense of "discovery" is real, but the discovery was engineered.

We already live inside algorithmic identity scaffolding. Fans are not discovering culture. They are being routed into it. AI does not need to replace human knowledge to alter fandom. It only needs to mediate human attention at scale.

Attention is the scarce resource, not content.

Every fandom competes against every other fandom for algorithmic real estate. The winners are whoever can generate the most engaging content fastest. The losers disappear from feeds.

For brands, this means the old model (build a great product, let word spread organically) is dead. Algorithmic visibility is a prerequisite. You can have the most passionate potential fans in the world, but if the algorithm doesn't serve your content, those fans will never find you.



4 INVESTING IN A MOMENT

The financialization of fandom. Prediction markets, sports betting, and memecoin speculation are transforming how people engage with culture.

WHEN FANDOM BECOMES SPECULATION

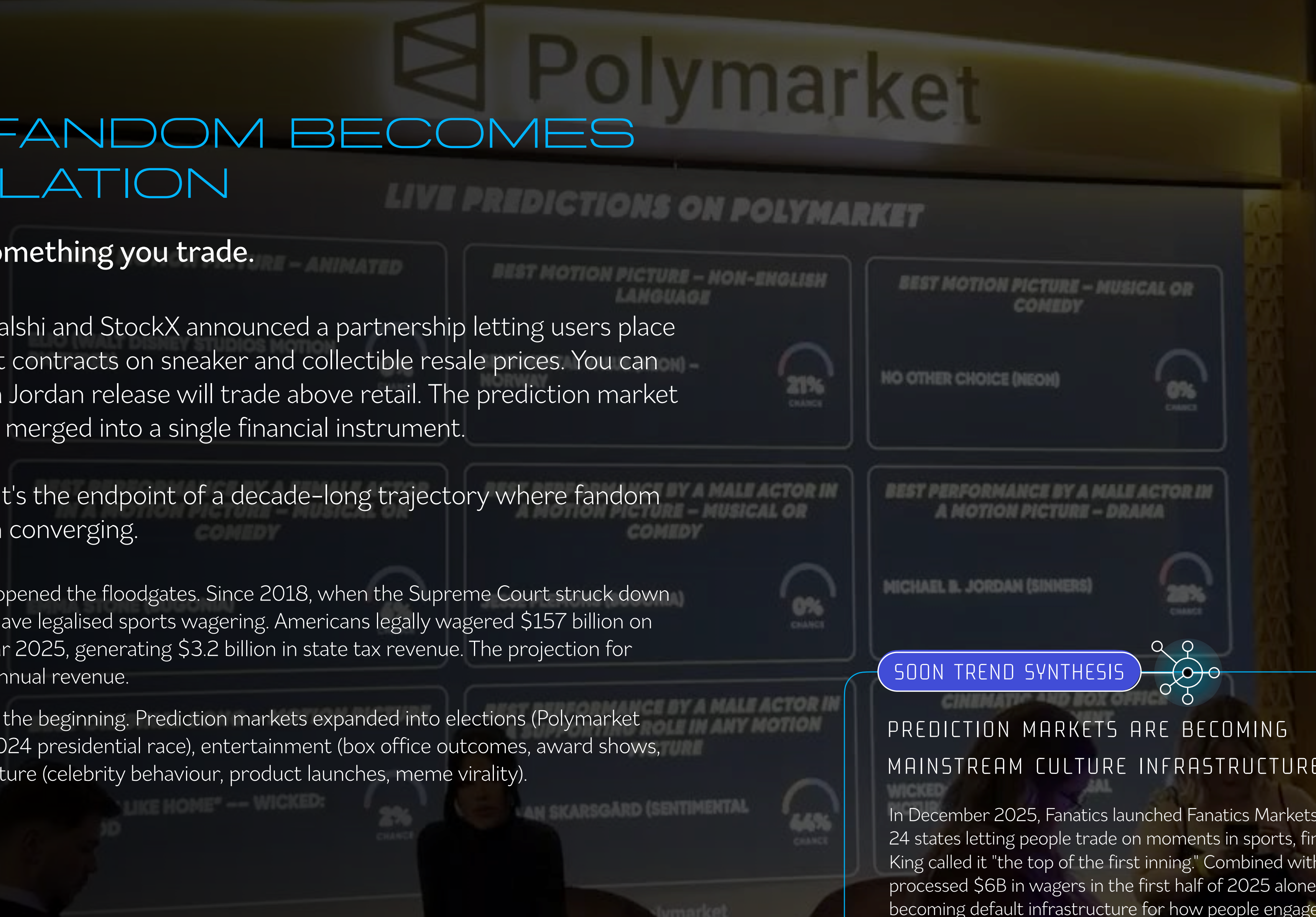
Culture became something you trade.

In November 2025, Kalshi and StockX announced a partnership letting users place CFTC-regulated event contracts on sneaker and collectible resale prices. You can now bet on whether a Jordan release will trade above retail. The prediction market and the resale market merged into a single financial instrument.

This isn't an anomaly. It's the endpoint of a decade-long trajectory where fandom and finance have been converging.

Sports betting legalisation opened the floodgates. Since 2018, when the Supreme Court struck down the federal ban, 38 states have legalised sports wagering. Americans legally wagered \$157 billion on sporting events in fiscal year 2025, generating \$3.2 billion in state tax revenue. The projection for 2030 is \$25-30 billion in annual revenue.

But sports betting was just the beginning. Prediction markets expanded into elections (Polymarket processed billions on the 2024 presidential race), entertainment (box office outcomes, award shows, streaming metrics), and culture (celebrity behaviour, product launches, meme virality).



SOON TREND SYNTHESIS

PREDICTION MARKETS ARE BECOMING MAINSTREAM CULTURE INFRASTRUCTURE.

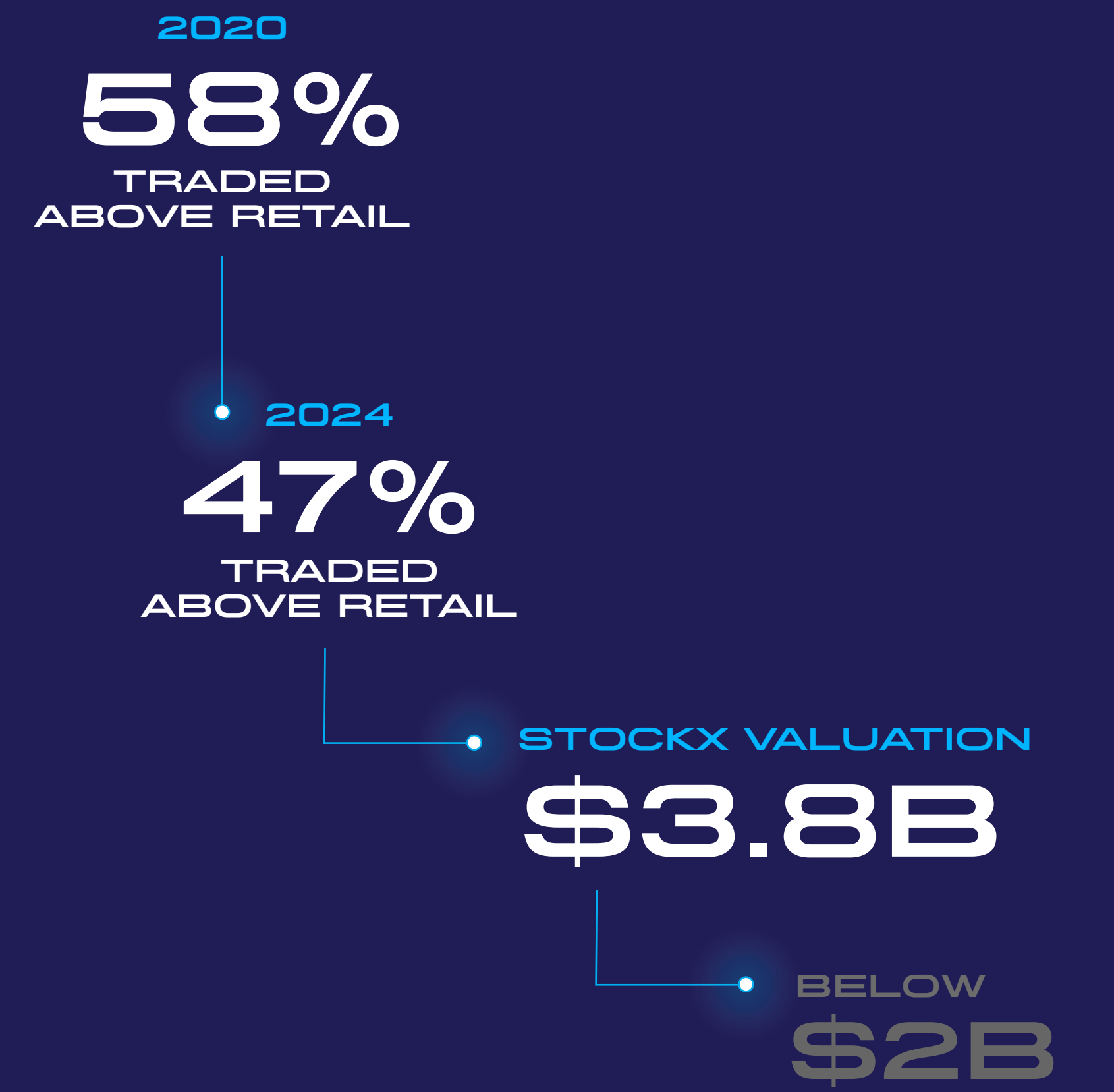
In December 2025, Fanatics launched Fanatics Markets, a prediction market platform in 24 states letting people trade on moments in sports, finance, and culture. CEO Matt King called it "the top of the first inning." Combined with Kalshi and Polymarket (which processed \$6B in wagers in the first half of 2025 alone), prediction markets are becoming default infrastructure for how people engage with cultural outcomes.

SPORTS BETTING LEGALISATION OPENED THE FLOODGATES.

The sneaker market showed what happens when speculation meets fandom. StockX launched in 2016 as a "stock market for sneakers," complete with ticker symbols, bid/ask spreads, and portfolio tracking. At its peak, sneakers traded like securities: buyers purchased releases not to wear but to hold, flip, or trade based on anticipated appreciation.

Then the market corrected. In 2020, 58% of sneaker releases traded above retail. By 2024, that dropped to 47%. Profit margins compressed from 30-50% to 10-25%. Resale platforms laid off staff. StockX's valuation fell from \$3.8 billion to estimates below \$2 billion.

What happened? Speculation overwhelmed authentic demand. When everyone's buying to flip, nobody's buying to wear. The community that made sneakers culturally valuable (skaters, collectors, enthusiasts) got priced out. What remained was traders holding inventory nobody wanted at marked-up prices.



When fans become traders, the thing they're trading stops mattering.

GEN ALPHA AND THE COLLAPSE OF EXPERTISE

A parallel shift is happening with Gen Alpha (born 2010-2025), the first generation growing up with AI as a native tool.

Their relationship with expertise is fundamentally different. Why spend years learning guitar when AI can generate music? Why master photography when AI can create images? Why accumulate deep knowledge when AI can synthesise it on demand?

This creates what researchers call "competence without understanding": the ability to produce outputs without the underlying mastery that traditionally preceded them. A Gen Alpha kid can generate a song, but they may never experience the years of practice that previous generations associated with musical identity.

The implication for fandom: the traditional currency of fan communities was knowledge. Who knows the most lore? Who can recite the most obscure facts? Who has the deepest expertise? That currency is devaluing. When anyone can access AI-synthesised expertise instantly, knowledge accumulation stops being a differentiator.




What replaces it? Timing. Being early. Being present at the moment. Capturing, not accumulating. "I was there when" becomes more valuable than "I know everything about." The moment becomes the unit of cultural currency.

AND MOMENTS CAN BE SPECULATED ON.

But there is a deeper loss than knowledge devaluation. The fan who spent years accumulating lore wasn't just building a database. They were building their brain. Sustained engagement with complex material, the cognitive strain of mastering a system, is what produced the identity fusion and earned belonging that made fan communities durable.

When AI-generated content floods fan spaces (what researchers now call "workslop," quick to produce but so low quality it makes everyone's contribution harder to distinguish), it degrades both the signal quality of the community and the cognitive muscle fans once built through effortful participation. Moment-based fandom isn't just a cultural preference.

For a brain shaped by two-second reward cycles, it may be the only form of fandom that's neurologically available.



Cal Newport's research on deep work frames cognitive strain as the equivalent of a **weightlifter's burn: uncomfortable in the moment, but the mechanism through which capacity grows.** AI doesn't just provide shortcuts to knowledge. It removes the strain that was the formation process.

THE CULTURE FUTURES MARKET

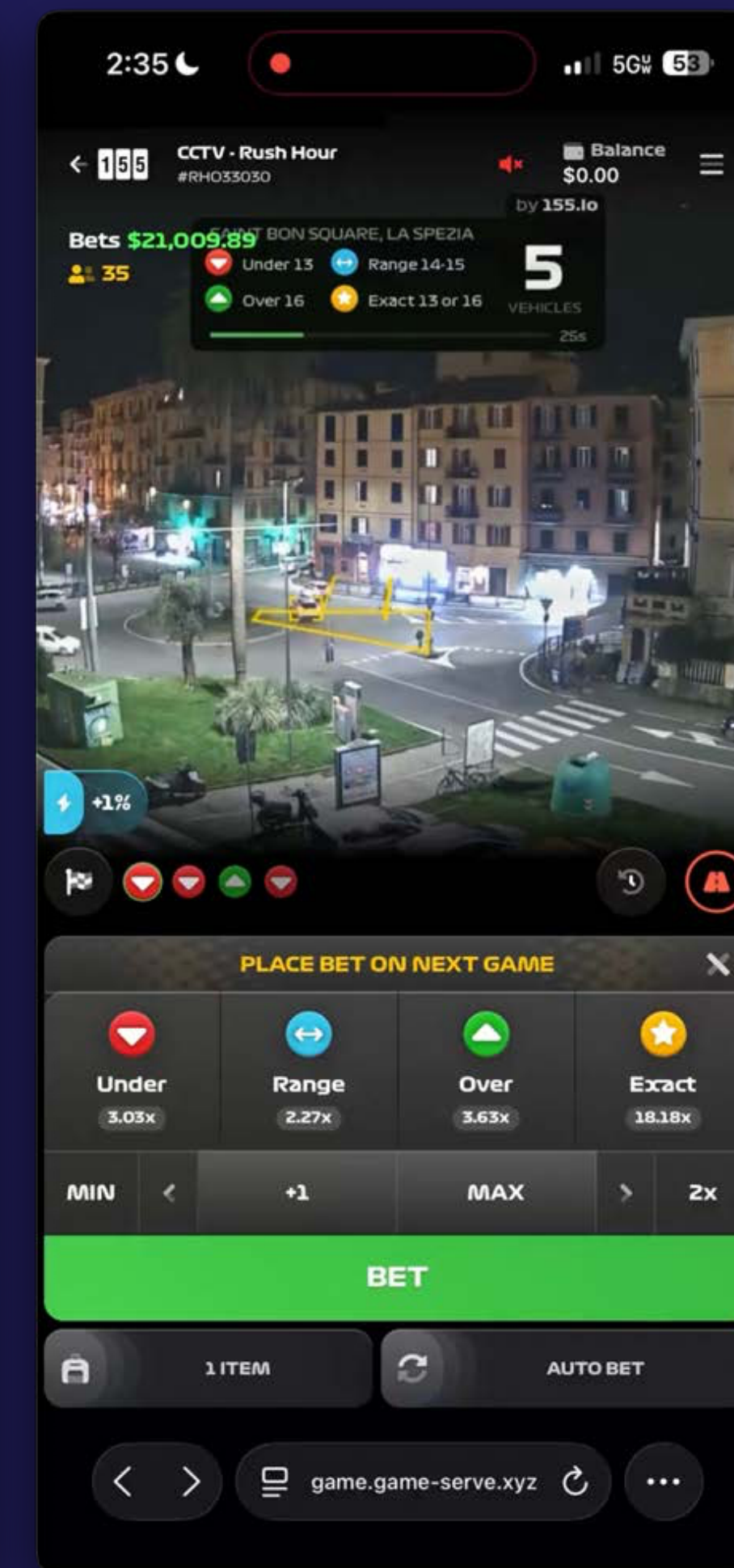
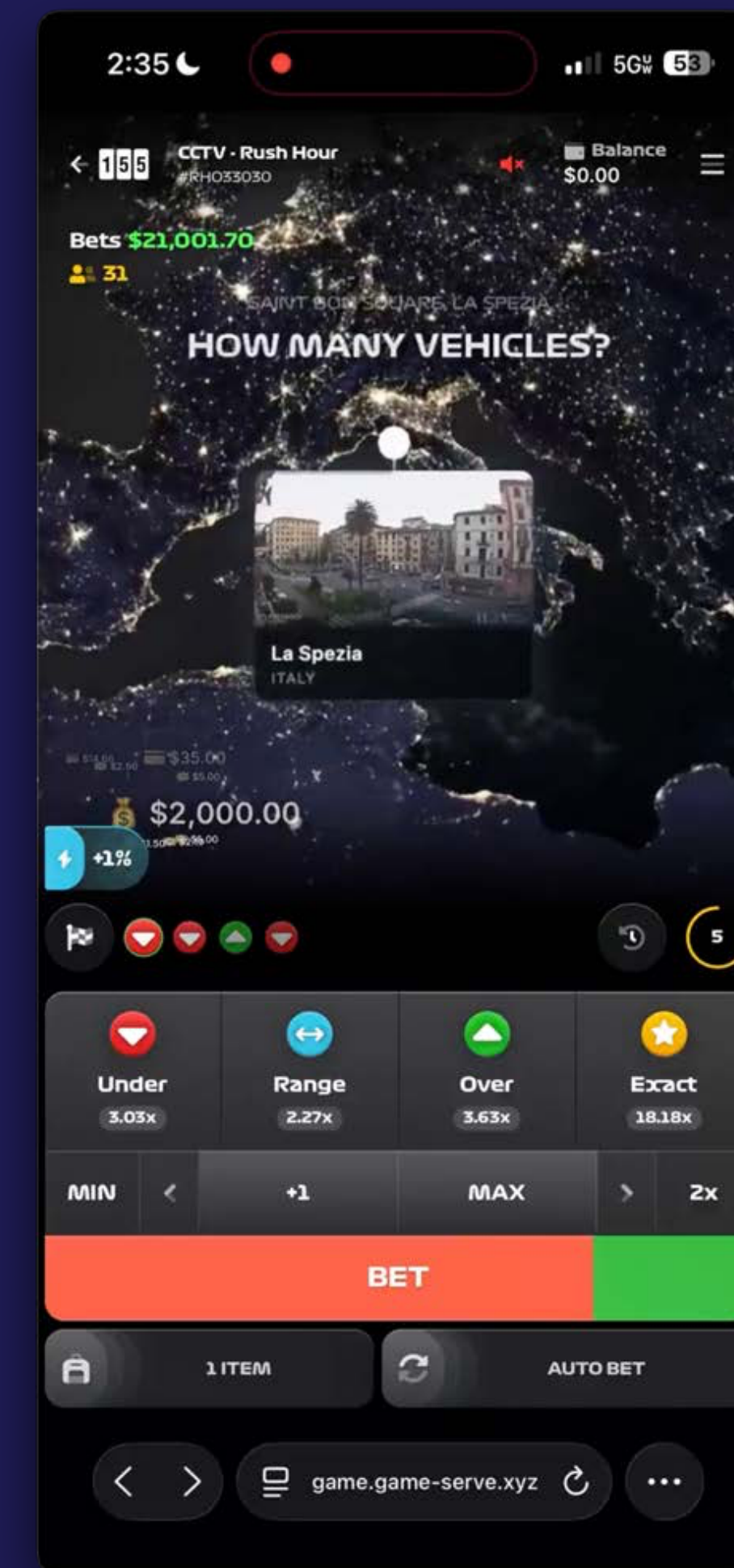
We're watching the emergence of culture futures: a system where cultural moments are tradeable assets and fandom knowledge is the analytical edge.

The infrastructure is live. Prediction markets like Polymarket and Kalshi let you bet on cultural outcomes: awards, box office, celebrity behaviour. Resale platforms like StockX and GOAT let you trade cultural objects using real-time market data. Social platforms function as sentiment feeds, providing crowd wisdom that resembles Bloomberg terminals for culture. In-platform mechanics like Twitch predictions and fantasy leagues normalise micro-betting as participation, for status points that function as currency.

Each layer reinforces the others. You learn about a cultural moment on TikTok (discovery), form a conviction (identity), place a bet on Kalshi (financial commitment), buy the associated product on StockX (physical investment), and post your position on X (social signal). Every layer extracts something from you.

The endpoint is visible in platforms like Yeet, where users bet on outcomes captured by random CCTV cameras. Not sports. Not elections. Just cameras pointed at intersections, waiting for something to happen. When the dopamine of prediction markets becomes the product, the object being predicted stops mattering entirely.

The question for brands: does this represent evolution of fandom or its financialisation into something unrecognisable?



THE EXTRACTION TRAP

Everything described here generates engagement. Prediction markets increase watch time. Financial stakes deepen attention. Speculative dynamics create urgency. For brands optimising for clicks, conversions, and time-on-platform, culture markets look like a gift.

Discord servers that used to discuss lore now discuss resale value. The original community feels colonised.

ZOOM OUT AND THE PATTERN LOOKS DIFFERENT.



Speculative fandom burns fast.

When the spread disappears, when the sneaker stops appreciating, when the prediction market closes, speculators leave. They have no relationship to the thing itself. They had a position, not a passion.

It corrodes authentic community.

When fan spaces become trading floors, conversations change. Discord servers that discussed lore start discussing resale value. Reddit threads that celebrated creativity start ranking investment potential. The original community feels colonised.

It accelerates burnout.

Section 2's compression is already exhausting. Add financial stakes and pressure compounds. Missing a moment is socially and financially costly. The always-on content cycle becomes an always-on trading desk.

It makes fans disposable.

In speculative fandom, a fan's value is their liquidity: their willingness to buy, sell, and bet. The moment they stop transacting, they stop mattering. This is the opposite of regenerative fandom, where long-term members are valued precisely because they stay without constant incentive.

SLOW FANDOM

Not everyone is moving toward the casino.

A visible counter-movement is emerging: fans deliberately seeking "slow fandom" that resists financialisation, refuses speculation, and prioritises sustained, non-transactional relationships.

The analog revival is part of this. Vinyl outselling CDs for the third consecutive year. Zine culture experiencing genuine resurgence. Fans collecting physical tickets and playbills as non-tradeable memory artifacts. These objects can't be efficiently speculated on. Their value is personal, irreducible.

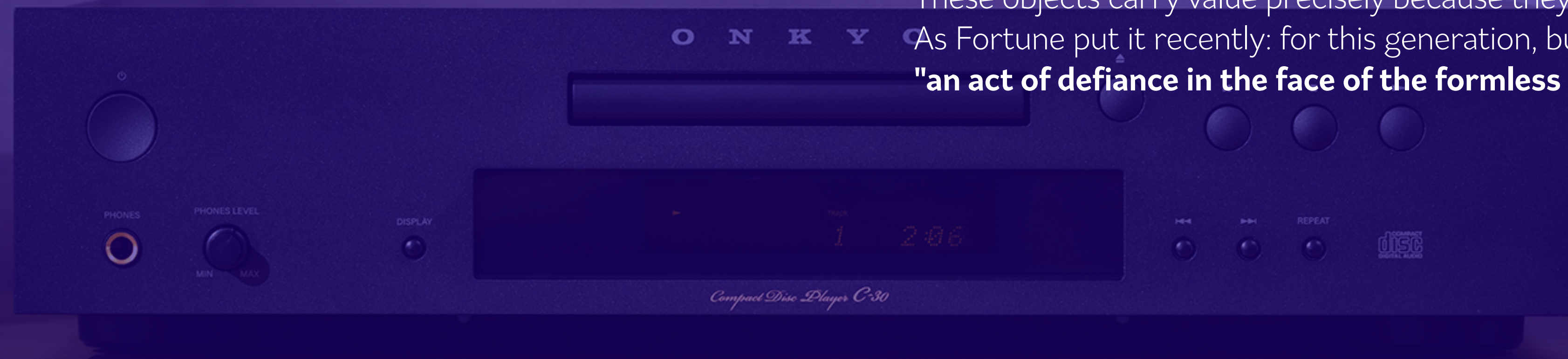
Some communities explicitly design against speculation. Concert artists refusing ticket resale. Brands making non-transferable experiences the core offering. Communities banning trading, resale, or financial discussion from fan spaces. These are survival strategies for communities that watched speculation hollow out what they cared about.

The brands that understand this distinction, between engagement driven by financial incentive and engagement driven by genuine belonging, will be the ones still standing in a decade.

In 2024, physical music sales grew for the first time in over two decades. Vinyl hit its 17th consecutive year of growth. CD sales posted a decade of gains, driven not by nostalgic Gen Xers but by under-25s treating disc collections as identity artifacts. 63% of 18-24-year-olds now report interest in a more analog lifestyle. They're 33% more likely to buy artist apparel than the general population. 80% prefer physical books over digital. Gen Z isn't rejecting technology. They're rejecting formlessness.

The pattern is consistent: where algorithms compress, communities decompress. New portable CD players from Moondrop, FiiO, and Marantz are selling into 15-20% annual growth. TikTok is full of shelf tours and unboxing rituals. A CD can't be delisted by a licensing deal. A vinyl wall can't be algorithmically rearranged. A zine can't be speculated on.

These objects carry value precisely because they resist financialisation. As Fortune put it recently: for this generation, buying physical media is **"an act of defiance in the face of the formless digital world."**



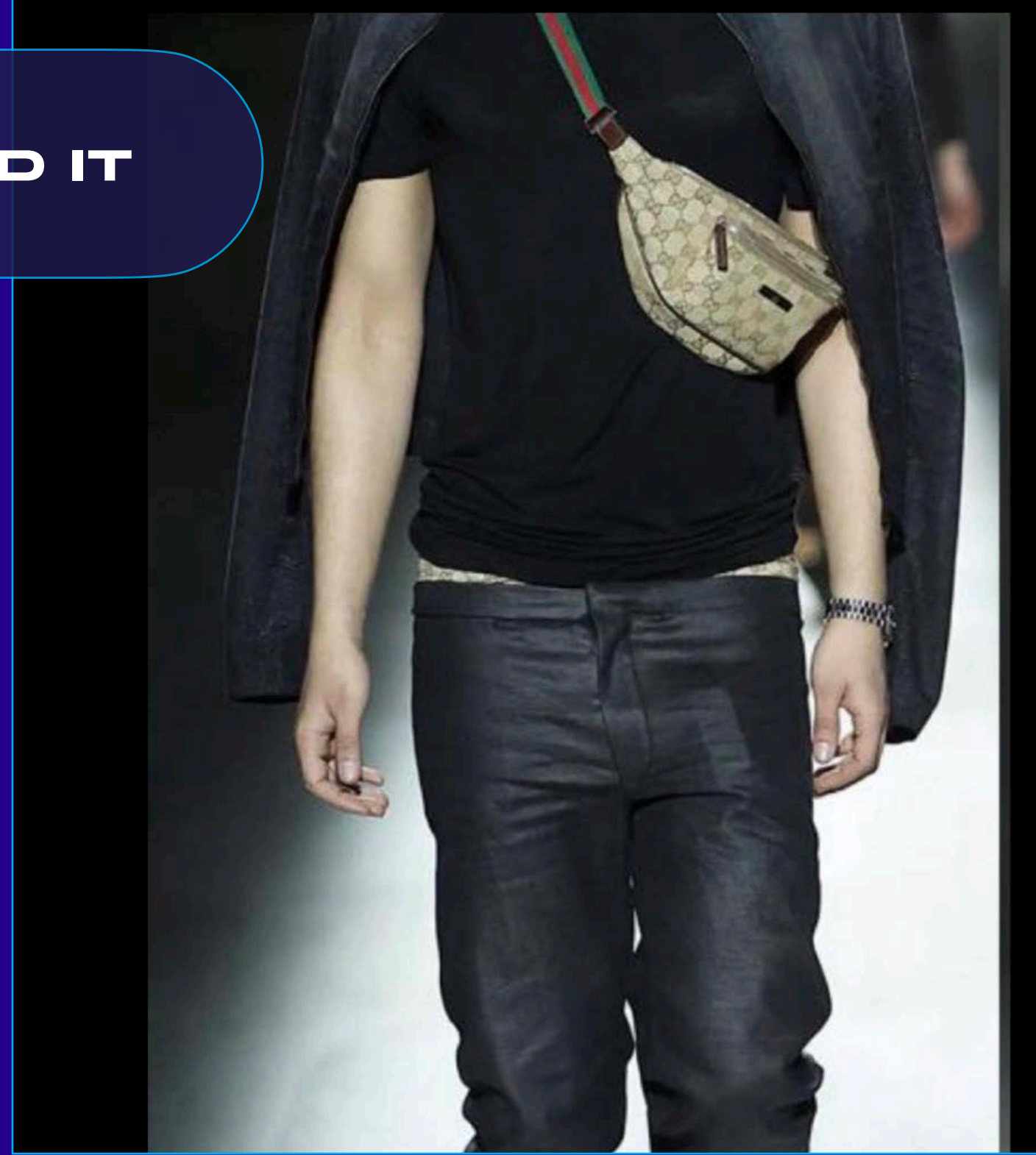
**LUXURY MUST BE TANTALISING.
PRICE IT BEYOND IMAGINATIVE REACH AND IT
BECOMES IRRELEVANT.**

The same correction runs through luxury fashion. Bain and BCG research found roughly two-thirds of luxury spending at the post-pandemic peak came from people spending €2,000 a year: one entry-level bag, filmed for Instagram, serving as social proof in place of actual wealth. When brands responded with aggressive price increases, they priced out the community that made them culturally visible.

The result is a live migration across three continents. Coach grew brand revenue 10% to \$5.6 billion in fiscal 2025. Polène, selling handbags at €300–€540, reportedly neared €350 million in revenue with queues wrapping its Paris flagship daily. In Shanghai, Songmont commands similar lines. The fan base didn't disappear. It found somewhere it could participate.

What distinguishes this cycle from punk or streetwear is its character. Priced-out youth aren't building counter-cultural status systems. They're building parallel ones from within consumer culture's grammar: vintage, accessible heritage, quiet signals. The status language is new. The fandom mechanics are familiar.

Mario Abad @MarioAAbad · Feb 28
The worst thing I've ever seen on a Gucci runway I'm not exaggerating.



"The luxury fashion industry used to cater to those who had both money and taste. It now increasingly caters to those who have only the former."

– EUGENE RABKIN, STYLEZEITGEIST NEWSLETTER #128 (DEC 2025)

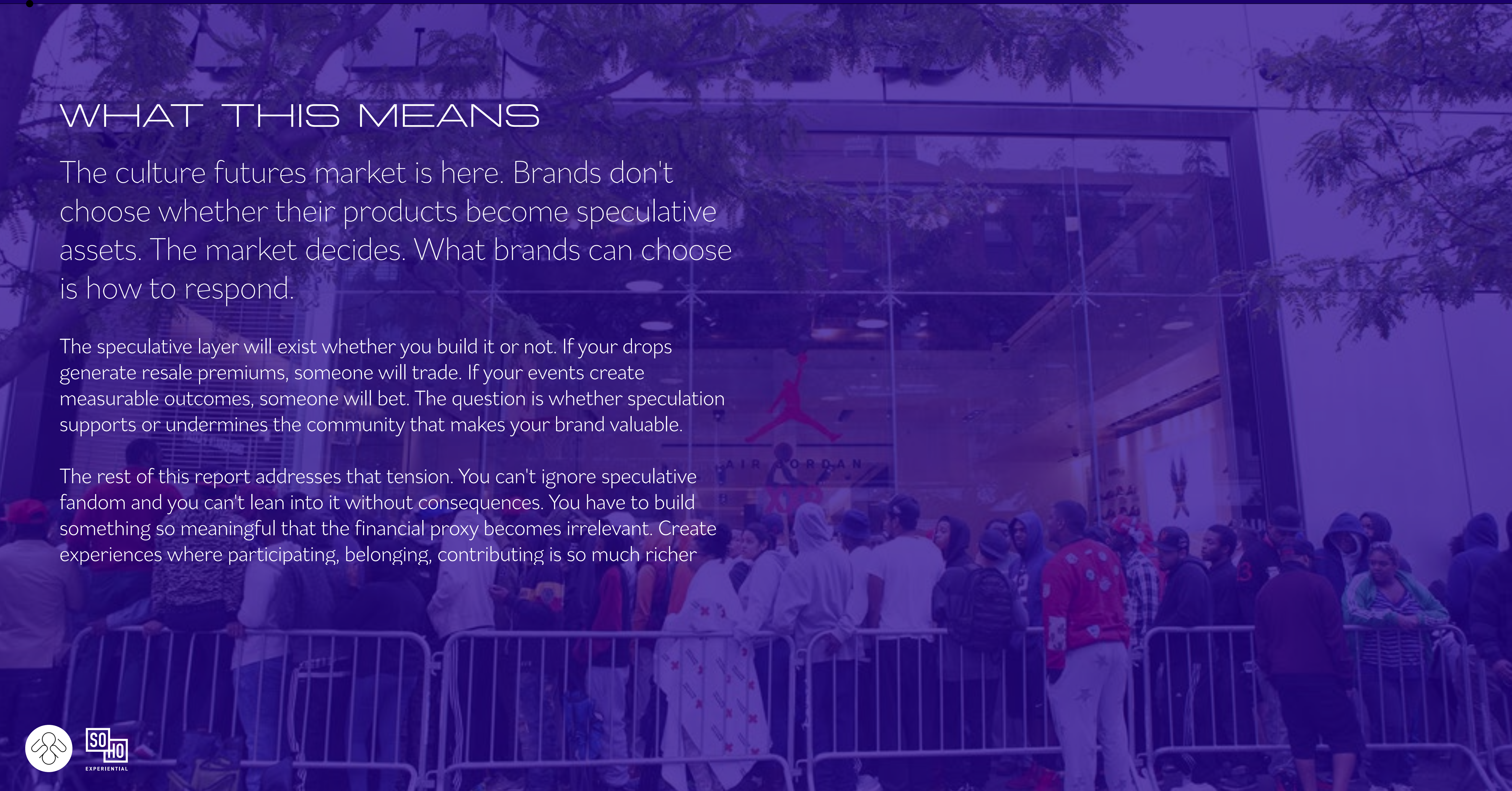


WHAT THIS MEANS

The culture futures market is here. Brands don't choose whether their products become speculative assets. The market decides. What brands can choose is how to respond.

The speculative layer will exist whether you build it or not. If your drops generate resale premiums, someone will trade. If your events create measurable outcomes, someone will bet. The question is whether speculation supports or undermines the community that makes your brand valuable.

The rest of this report addresses that tension. You can't ignore speculative fandom and you can't lean into it without consequences. You have to build something so meaningful that the financial proxy becomes irrelevant. Create experiences where participating, belonging, contributing is so much richer





- The culture casino is open.

The question is whether your brand is the house, the chip, or the thing people came to do before someone put a price on it.



INTERVIEW 1: THE AI HORIZON

JASON SNYDER

FOUNDER, ARTISTS & ROBOTS (THE AI HORIZON)

Sections 2 through 4 described three forces reshaping fandom: compression, algorithmic identity, and financialisation. Running underneath all of them is a fourth force only beginning to surface: artificial intelligence. Jason Snyder has spent his career at the intersection of AI and culture. The interview below explores what fandom looks like when artificial intelligence stops being a tool and starts being a participant, and whether the human need for belonging survives the automation of everything around it.

On whether AI turns fans into passengers in their own identity formation:

"We're misframing this if we think about recommendation versus prediction. The real shift is from suggestion to algorithmic identity assignment. Recommendation assumes you're still forming a self and the system is reacting. Prediction assumes your future self is inferrable. But assignment assumes your identity is classifiable in real time. That's where fandom changes.

Fandom used to be a temporal process. You discovered something, you followed it, you invested time, you endured through experiences and seasons, and identity formed through that duration, through that friction. Now we compress time. The last six months of culture feels like five years. When time compresses, identity compresses. If AI assigns you a fandom identity instantly based on your micro-behaviours, we're skipping the arc of becoming. You become labelled before you've metabolised the experience. Selfhood is becoming pre-rendered."

On whether earned identity is being rejected as perfection becomes achievable:

"You can't earn identity in a frictionless environment. If AI assigns you a fandom identity, predicts your preferences, generates your participation, and smooths all the imperfections, then there's no risk. And if nothing's risked, you can't earn anything.

Earned identity requires tension. You have to make mistakes. It requires time. It requires vulnerability. That's why glitchy live moments go viral. That's why imperfect performances create deeper loyalty than flawless ones. That's why fans bond over shared disappointment, not just wins.

People don't want to be perfectly modelled. They want to form through friction. They want identity that is metabolised, not assigned. Fandom has never been about perfection. It's always been about participation in something that has the potential to fail."

On gravity versus scale in fandom:

"If scale was the currency of broadcast, gravity is the currency of the field. Gravity is retained emotional pull over time. Scale is exposure. Gravity is attachment.

Gravity in fandom shows up as people defending something when it's criticised. People showing up before they're asked. People creating without permission. People carrying a narrative forward even when the brand isn't saying anything.

Gravity has mass. And mass in fandom is shared memory. When a community has accumulated years of heartbreaks, inside jokes, wins, rituals, that mass creates pull. It becomes harder to leave. Harder to disrupt. Harder to replicate.

AI can generate scale infinitely. It can simulate momentum. It can inflate engagement. But it cannot manufacture gravitational mass instantly. Gravity requires time under tension. It needs stakes, risk, unresolved outcomes, and continuity. Anybody can trend. But how many can hold orbit?"

• On the shift from broadcast to fields:

"It wasn't just the media channels that changed. We changed physics. Broadcast is linear. One sender, lots of receivers. What we have now isn't a louder broadcast system. It's a field. And fields behave differently.

In a broadcast, attention radiates outward. In a field, gravity pulls inward. In broadcasts, you optimise impressions. In fields, you cultivate participation density. In broadcasts, brands shaped culture from the outside. In fields, brands operate inside ecosystems they don't own.

The shift from broadcast to fields has nothing to do with platforms. It has to do with power. Broadcast concentrated power in the transmitter. Fields distribute power across participants. We didn't move from analog to digital. We moved from transmission to participation."

On whether we're still capable of producing shared cultural moments:

"For most of the 20th century, culture was monolithic because distribution was scarce. Broadcast created monoculture. Now we have infinite production capability. Infinite distribution. AI amplifying everything.

But personalisation fragments shared memories. We've traded monoculture for microculture. That's not inherently bad. But it's introduced a new tension. Are we making culture that endures, or are we just optimising content throughput?

Human culture requires three things: duration, reciprocity, and irreversibility. Duration is the thing that unfolds over time. Reciprocity means humans affect each other. Irreversibility means it actually happened, it's real. AI is compressing duration. Algorithms are reducing reciprocity to just reaction. Simulation is eroding irreversibility.

Great culture leaves residue. It changes language. It makes rituals. It marks time. Slop is content that leaves no residue. We shouldn't be asking what can we make. We should be asking what's going to matter in five years."



"Fandom has never been about perfection. It's about participation in something that has the potential to fail."

— JASON SNYDER, FOUNDER, ARTISTS & ROBOTS

FORTNITE FESTIVAL

SIGNALS: THREE TO WATCH

SIGNAL 1

FORTNITE: THE VENUE THAT REPLACED THE VENUE

Fortnite stopped being a game years ago. It's a venue. Travis Scott's 2020 in-game concert drew 12.3 million concurrent players. Star Wars debuted exclusive footage inside the game. Fashion brands (Balenciaga, Nike, Ralph Lauren) launched collections as Fortnite skins. The Fortnite Festival mode is building a persistent music platform inside the game world.

Epic flipped the switch on In-Island Transactions, allowing any of its 260,000+ island creators to sell custom items directly for V-Bucks. Durable goods, consumables, bundles, paid random drops. Creators keep 74% of revenue through early 2027. The platform that already logged 11.2 billion play hours across creator-built worlds and paid out \$722 million to developers is now running its own internal app store on a currency that 100 million monthly players already carry.

Compression (Section 2) and financialisation (Section 4) collide here. Fortnite compresses the entire entertainment calendar (live events, product drops, social gathering) into a single always-on environment.

Economics are shifting from attention-based to transaction-based. For brands trying to understand where fandom is heading, Fortnite is the most complete prototype of a culture platform merging participation, identity signalling, and commerce. Gen Alpha already lives there.

SIGNAL 2

**DUOLINGO:
THE OWL AS PARA-SOCIAL
INFRASTRUCTURE**

Duolingo built fandom around a cartoon owl with boundary issues, not language learning.

Their TikTok account (14 million followers) posted unhinged, fourth-wall-breaking content and turned a utility app into an object of genuine emotional attachment. In February 2025, they "killed" Duo in a viral stunt (hit by a Tesla Cybertruck, resurrected two weeks later). Over a million likes. Peak parasocial infrastructure.

Then the engine stalled. An April 2025 "AI-first" memo announced the company would phase out contractors for work AI could handle. The backlash forced Duolingo to pause its unhinged social content. Without the chaos, the algorithm stopped rewarding them. User growth missed Wall Street expectations. Courses grew repetitive as AI-generated lessons replaced human-designed ones. By February 2026, the stock had collapsed over 80% from its May 2025 high of \$544 to below \$85.

The question the original signal asked has been answered: there was nothing durable underneath the memes. The owl was the product. When the owl went quiet, so did the fandom.

SIGNAL 3

**STRAVA:
WHEN THE LEADERBOARD
BECOMES THE PRODUCT**

Strava started as a GPS tracker for cyclists. It became a status system. Users compete for segment records, give and receive "kudos," follow local legends, and display training volume as social proof. Over 130 million users across 190 countries.

The fandom dynamic is subtle but real. Strava users report training specifically for Strava performance: choosing routes with popular segments, timing efforts for leaderboard placement. The fitness is the nominal product. The status system is the actual product. This maps to Section 4's speculation thesis: when the metric becomes the motivation, the original activity gets subordinated to the signal.

Watch for the moment when community starts feeling more like a trading floor than a running club.

