

# Herd Immunity of Big Tech

Consumers fear: the market power of tech behemoths

## 1 Big Tech: The big beneficiary of the pandemic

Big Tech was best positioned to capitalize on the needs of the home-bound population during the pandemic. It bolstered their power and reach, removing impediments to their continued dominance. The valuations of the largest companies, notably Apple, Alphabet, and Amazon, [reached unprecedented heights, and their owners and executives](#), who were already among the wealthiest individuals in the world, expanded their portfolios to become among the most affluent in recorded history.

## 2 Facebook was hindered

After being hit by a set of challenges, including an inability to reckon with Apple-pushed mobile privacy changes that harmed its advertising business; its first-ever decline in user growth; and costly investments in the years-long transition to the metaverse, Facebook (Meta)'s stock plummeted by historic proportions. The decrease was still relative, however, coming off a very high base.

3

Their fast-broadening reach has given Big Tech unchecked power

The public is [becoming aware](#) of the enormous amount of power these companies wield, and the harm this could cause.

In our Index, most of the trust erosion in tech started in 2017. Between 2017 and 2022, Facebook lost 42 points, Amazon lost 33 points, Google 31 points, while Apple and Microsoft lost 17 and 10 points, respectively, according to the GBTI data.

This is a far cry from a decade ago when they were all regarded as heroes. However, we may still see similar hero worship with brands like Tesla, whose trust scores are also plummeting.

4

Government may be the only threat to tech now

Lawmakers and regulators have expressed concern about the market power of tech behemoths, and new anti-trust policy may be forthcoming.