



Voice of the Industry: Retail

October 2023

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Key findings

KEY TRENDS IMPACTING RETAIL

Retail is navigating through prolonged turbulence due to continuing inflationary pressure

Inflationary pressures persist, prompting necessary retail adaptations in 2023

Retail professionals foresee digitalisation remaining a prevailing trend in the long term

Retail professionals prioritise fostering loyalty over short-term discount campaigns

Sephora continues to revamp its rewards programme for member exclusivity

Leveraging an omnichannel approach to maximise customer loyalty via the LidlPlus app

RETAIL MEDIA NETWORKS

As a part of digital marketing, brands are beginning to invest in retail media networks

Leveraging retail media network insights enables creation of more targeted campaigns

Organisations encounter various challenges when implementing retail media networks

Amazon's global e-commerce leadership sets the stage for retail media network expansion

ONGOING DIGITAL TRANSFORMATION

E-commerce continues to show promise and potential

Despite ongoing digitalisation, investments in new online experiences will remain limited

Limited budgets restrict omnichannel strategy implementation

Asia Pacific drives mobile commerce sales across the globe

TikTok Shop launch in the US is set to drive m-commerce

ROLE OF THE STORES

Digitalisation is reshaping physical stores to align with evolving consumer preferences

ROLE OF THE STORES

Retailers and brands keep blurring the lines between shopping and entertainment

LEGO keeps opening Discovery Centers across the globe to provide entertaining experience

IKI autonomous store concept emphasises a modern and efficient shopping experience

STRATEGIC PRIORITIES

Retailers navigate inflationary pressures, prioritising operational cost balance

Long-term priorities for retail professionals: Technology investments and market expansion

Next year investment plans are centred around ensuring seamless consumer access

Retailers invest in seamless and convenient consumer experience in every purchasing step

Walmart delivers retail experiences to anyone, anywhere and anytime

CONCLUSION

Key takeaways

About Euromonitor's Syndicated Channels Research

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