



Retail Analytics Market is expected to grow at a CAGR 19.7% during the forecasting period

Retail analytics require data points to collect and analyze the data to provide meaningful insights and assist in decision making

HYDERABAD, TELANGANA, INDIA, September 5, 2018 /EINPresswire.com/ -- Convergence of Retail and Analytics will Boost the Market Growth

Industry experts believe data-driven consumer experience is going to revolutionize the way retailer's function and consumers shop. Increasing competition from e-commerce players and changing customers' preferences are pushing retailers to use technologies available to recreate an interactive online shopping experience. These factors have made retailers shift away from traditional practices and transform their business models.

Analytics requires various ranges of data to be effective enough to analyze and provide insights. The tools experimented by industry leaders are opening doors for wide implementation but still suffer from expensive setbacks which all businesses can't afford. Retailers with multiple stores record data on different systems with varying formats. It is a hurdle to bring all that data stored in silos and unify into structural data which is fit for analysis. Also, the recent scandals of misusing private data are discouraging consumers to limit their data sharing.

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Leaders are adopting retail analytical tools, such as augmented reality and IOT to connect better with customers. Furniture manufacturer IKEA introduced Augmented Reality (AR) to one of their catalogs enabling users to "virtually" place furniture at a desired place before purchasing. [Retail analytics](#) require data points to collect and analyze the data to provide meaningful insights and assist in decision making using kiosks, online shopping carts, mobile shopping, and by IOT.

Stores are installing various sensors and cameras all around the premises and obtain permission to connect with consumers' devices. The sensors detect consumers' mobiles and monitor their movements, record their heat map and analyze their purchase patterns. Aside from monitoring customer data, IOT enables retailers to perform a real time analysis of supply and demand, since there may be instances when the retailers might be out of stock for a product which has high demand, losing out on potential revenue.

The data collected is bound to change according to the demographics and location of stores. Retail giant, in 2017, Amazon has invested \$23 billion in R&D for Amazon Web Services (AWS), Alexa and their upcoming ambitious project to introduce cashless stores Amazon GO. Applications are an important data source for accessing consumer traffic, locations and browsing history. Using location analytics, in store sensors keep track of the purchase patterns of the consumers, the branch visit patterns, and places where people are more willing to shop and where not. By utilizing this data stores can identify the high performance branches from their non performing ones, the most popular demographics, develop strategies and personalized solutions.

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As progressive as analytics maybe, the tools developed are still in the nascent stage and would require rigorous testing before the technology could be commercialized. The advancement in big data, machine learning and collecting information through IOT will play a pivotal role in defining the time frame for seamless business integration. Like any groundbreaking technology, retail analytics comes with its fair share of baggage. The protection of privacy and collection of accurate and reliable information will be the key for realizing its endless potential.

Retail Analytics market report is segmented as indicated below:

1. Retail Analytics Market – By Analytics Type

- 1.1. Omni channel
- 1.2. Predictive
- 1.3. Location
- 1.4. Big Data & IOT
- 1.5. Smart BI and Search

2. Retail Analytics Market – By Function Type

- 2.1. Introduction
- 2.2. Marketing Analytics
 - 2.2.1. Market Intelligence
 - 2.2.2. Customer Intelligence
 - 2.2.3. Marketing Effectiveness
- 2.3. Sales Analytics
 - 2.3.1. Sales Strategy & Planning
 - 2.3.2. Sales Operations
 - 2.3.3. Channel Effectiveness
- 2.4. Risk Management
- 2.5. Supply Chain Analytics
- 2.6. Employee Engagement Analytics
- 2.7. Customer Analytics
- 2.8. Finance and Executive Management

3. Retail Analytics Market – By Deployment Model

- 3.1. On Premise
- 3.2. On - Cloud
- 3.3. Hybrid

4. Retail Analytics Market - By Services

- 4.1. Professional Services
- 4.2. Support & Maintenance Services

5. Retail Analytics Market – By Market entropy

6. Retail Analytics Market – By Geography

Companies Cited/Interviewed/Referenced

IBM Corporation
SAP
Sisense
SAS
ClearStory
Birst
MicroStrategy
Information Builders
Nous Infosystems

Business Objects

Cognos

Qlikview

Pentaho

Angoss Software Corporation

BRIDGEi2i Analytical Solutions Pvt Ltd

Capillary Technologies

Dispark Inc.

Company 20+

Related Reports:

A. Energy and Utility Analytics Market

<https://industryarc.com/Report/16309/energy-utility-analytics-market.html>

B. Dark Analytics Market

<https://industryarc.com/Report/17942/dark-analytics-market.html>

What can you expect from the report?

The Retail Analytics Market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories
2. Market trends
3. Manufacturer Landscape
4. Distributor Landscape
5. Pricing Analysis
6. Top 10 End user Analysis
7. Product Benchmarking
8. Product Developments
9. Mergers & Acquisition Analysis
10. Patent Analysis
11. Demand Analysis (By Revenue & Volume)
12. Country level Analysis (15+)
13. Competitor Analysis
14. Market Shares Analysis
15. Value Chain Analysis
16. Supply Chain Analysis
17. Strategic Analysis
18. Current & Future Market Landscape Analysis
19. Opportunity Analysis
20. Revenue and Volume Analysis

Frequently Asked Questions:

Q. Does IndustryARC publish country, or application based reports in Retail Analytics Market?

Response: Yes, we do have separate reports and database as mentioned below:

1. North America Retail Analytics Market (2018-2023)
2. South America Retail Analytics Market (2018-2023)
3. Europe Retail Analytics Market (2018-2023)
4. Asia Pacific Retail Analytics Market (2018-2023)
5. Middle East and Africa Retail Analytics Market (2018-2023)
6. Big Data & IOT Retail Analytics Market (2018-2023)
7. Sales Analytics Retail Analytics Market (2018-2023)
8. On – Cloud Retail Analytics Market (2018-2023)

9. Professional Services Retail Analytics Market (2018-2023)

Q. Does IndustryARC provide customized reports and charge additionally for limited customization?

Response: Yes, we can customize the report by extracting data from our database of reports and annual subscription databases. We can provide the following free customization

1. Increase the level of data in application or end user industry.
2. Increase the number of countries in geography or product chapter.
3. Find out market shares for other smaller companies or companies which are of interest to you.
4. Company profiles can be requested based on your interest.
5. Patent analysis, pricing, product analysis, product benchmarking, value and supply chain analysis can be requested for a country or end use segment.

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Media Contact:

Mr. Venkat Reddy
Sales Manager
Email: venkat@industryarc.com
Contact Sales: +1-614-588-8538 (Ext-101)

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We look forward to support the client to be able to better address their customer needs, stay ahead in the market, become the top competitor and get real-time recommendations on business strategies and deals. Contact us to find out how we can help you today.

Venkat Reddy
IndustryARC
+1-614-588-8538
email us here

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