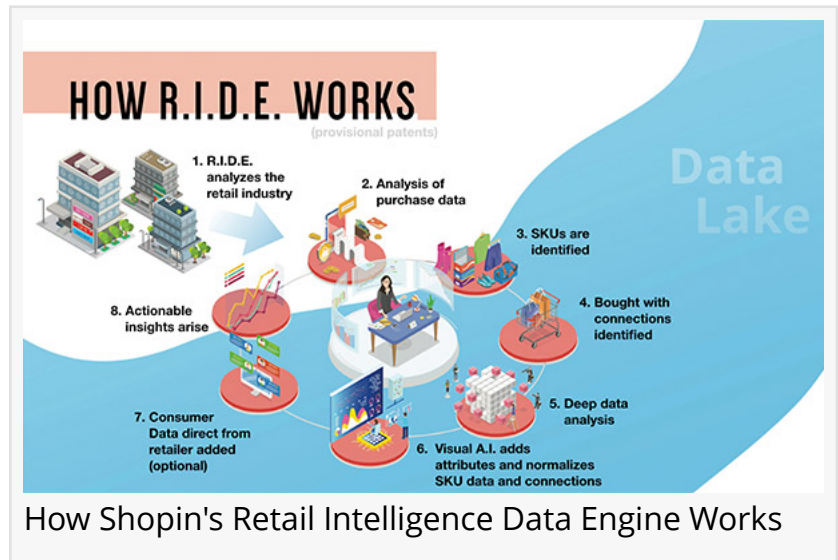


SHOPIN LAUNCHES RETAIL INTELLIGENCE DATA ENGINE TO BRING AMAZON-LIKE DATA INSIGHTS TO THE DECENTRALIZED WORLD OF RETAIL

Leveraging 3.5Bn purchase data transactions, and 30MM SKU connections, Shopin releases its A.I. Retail Intelligence Data Engine to the world of retail.

BROOKLYN, NY, UNITED STATES, April 14, 2019 /EINPresswire.com/ -- Leveraging more than 3.5 billion purchase data transactions, 30 million SKU connections and 67,000 brands, [Shopin](#) releases its patent-protected artificial intelligence engine to democratize and decentralize the forecasting and recommendation power of retail giants to the rest of the retail economy.



Shopin takes the first steps in commercializing their visual artificial intelligence, NLP and decentralization technologies with the release of R.I.D.E., the [Retail Intelligence Data Engine](#).

“

R.I.D.E. democratizes and decentralizes the powerful purchase data and technology advantages that gives retail giants like Amazon and Alibaba the bleeding-edge advantage.”
Eran Eyal

Retail giants like Amazon boast incredible conversions to sales as they have a data fabric where they leverage all the purchase data from so many retailers, brands and consumers in their platform. They have cultivated the technical prowess to identify all the product interrelationships contextually for ultimate recommendations, forecasting insights and personalization. This data fabric is so powerful that Amazon's purchase-data driven product recommendation bar accounts for 35% of their revenue (about 15% of the total U.S. e-commerce revenue - via Rejoiner).

In contrast, the world of retail never shares their data with one another and builds disparate technology stacks, resulting in less than 3% of consumers on average convert into a sale on a retailer website (Statista).

So the big question is: how does one get the purchase data to make sense of the decentralized world of retail and build a data fabric for all retailers and brands to access scalably?

“As we build towards the release of ShopChain and our decentralized universal shopper profile in 2019, we started looking for more purchase data to train our visual artificial intelligence engine.

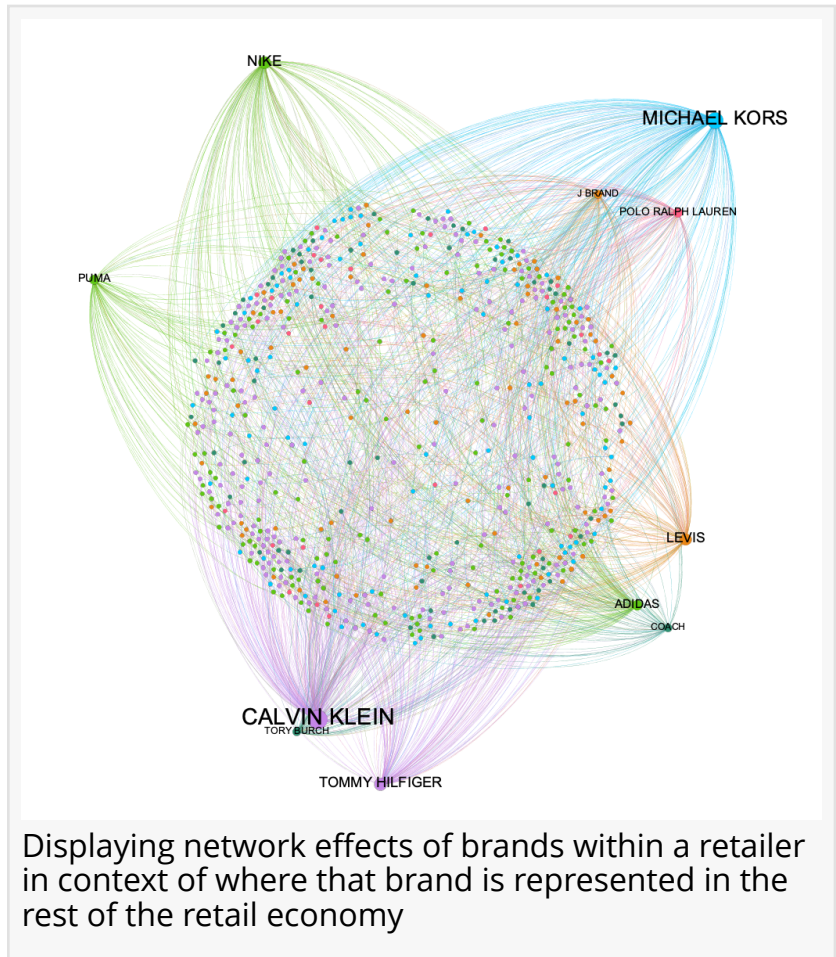
That's when Georgi Gospodinov, our CTO had a 'Eureka' moment, leading us to create R.I.D.E." Eran Eyal, Founder and CEO at Shopin, confides.

Eyal elaborates, "He envisaged a method to gather and analyze purchase data without retailers actually taking the risk of giving it to us initially. It's pretty amazing as it offers such huge value with no risk on the part of the client."

R.I.D.E. looks for the cooccurrences between brands and products no matter where they are sold, revealing critical insights such as:

Which brands and products are under-represented in a retailer's catalogue?

Revealing to brands how their products are sold everywhere and what else customers are buying with their products, allowing them to forecast, reveal trends, spot ideal partnerships or acquisitions opportunities, and how to recommend and place products



Displaying network effects of brands within a retailer in context of where that brand is represented in the rest of the retail economy

The potential adverse effects of removing a brand or product from one's catalogue - how the sales of other associated products could be harmed

Which brands or products to import into new territories based on what is already being sold.
Which items pair the best to increase basket sizes

Potential investment or trading signals, using the ShopScore to measure which brands are most influential or the scope of the influence on other products and brands
Georgi Gospodinov, CTO of Shopin and inventor of R.I.D.E. adds: "R.I.D.E. generates a global data fabric by interpreting and integrating the premium purchase data by all major and mid-size retailers. Our proprietary artificial intelligence algorithms further mine the data fabric for relevant insights and generate recommendations. Beyond that, R.I.D.E. sets the stage for ShopChain and the larger Shopin vision by setting standards for handling customer profile data and leveraging a blockchain to accomplish that."

[Download the R.I.D.E. brochure: here](#)

About Shopin:

Shopin is a universal shopper profile, built on the blockchain and powered by our proprietary artificial intelligence tools, which delivers shoppers the most personal experience in every site and app, as well as in store, by working with retailers to give shoppers control of their purchased data.

When shoppers own the best of their data, we can enable retailers to advertise directly to the shopper, who gets 85% of the ad revenue to spend back in the world of retail through the Shopin

and branded tokens.

Our mission is to transform the retail web into a decentralized Amazon model through our proprietary artificial intelligence tools and blockchain approach. We're driven to ensure that timeless brands have the opportunity and tools to remain timeless.

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