

Policy2050.com Releases “Smart Retail: Technologies and Trends Analysis (2022-2025)”

Smart retail technologies and trends are carefully examined in a new report, as retailers experiment with new tech deployments.

SAN FRANCISCO, CALIFORNIA, USA, September 29, 2022 /EINPresswire.com/ -- The COVID-19 pandemic forced even culturally reluctant retailers to mimic or learn from ecommerce platforms and brands' own [direct-to-consumer](#), sometimes lifestyle-associated channels. This change was only the beginning: digital transformation lays the groundwork for optimization, and new hardware awaits. “Smart retail” could bridge the gap between lockdown era approaches and a new consumer reality characterized by inflation and different forms of uncertainty.

The vast majority of retailers expect to increase their use of technology, going beyond omnichannel capabilities by layering on creative customer experiences (VR/AR/MR) and emerging acquisition channels (voice, live, and social commerce). Venture capitalists foresee opportunities for smart retail startups to leverage data and increasingly capable hardware in unique ways, such as automated or virtual stores, leading to high valuations and exits. For consumers, the promise of smart retail is typically a more cohesive, personalized, engaging, and beneficial shopping experience.

[Policy2050](#), a research firm that studies technological disruptions and proposes business/societal advancement, examines this quickly changing space in the new report “Smart Retail: Technologies and Trends (2022-2025).”

Within its 95 pages of analysis, supported by detailed case studies and over 200 quantitative insights, the report identifies smart retail trends such as:



Policy2050 smart retail report cover

- Smart retail providers often express an interest in moving the best of online to offline or vice versa.

- Smart retail providers frequently encourage retailers to define their goals, experiments, and metrics at the outset of a pilot program or deployment. Otherwise, it's harder for the retailers to extract value and achieve internal functional alignment, which for smart retail startups means a lack of B2B retention.

- Many retailers haven't yet achieved their true analytics or omnichannel potential, nor have they settled on exactly how to restructure their organizations around new data sources and insights. Even though they're anticipating technological upgrades, retailers' current systems still fall short of demands and ideal resolution times.

The retail applications of AR, VR, and even holograms
may seem far-fetched or out-of-reach.

However, these technologies could be most useful in overcoming the limitations of digital shopping environments or occupied retail floor space, where customers might strain to envision a personalized experience of a product — e.g., furniture in their homes or apparel on their bodies.

These emerging technologies could also **enhance internal communications and collaborations** across retailers' business operations, especially given the state of globalization and the looming threat of pandemics.

A survey of ecommerce professionals showed that only **11%** viewed AR/VR as a top priority upgrade for growth.

They preferred investments in personalization, navigation, discovery, and loyalty programs.

REFERENCES:
<https://www.businesswire.com/news/home/20220314005937/en/RetailersPrioritizeLoyaltyandPersonalizationoverBuzzy-CryptoandAR/VR/Techno-DriveE-CommerceGrowthin2022>

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preview of smart retail VR/AR/MR

- A digital-first organizational culture in retail often requires the recruitment or promotion of digital talent. Younger talent may demand a remote or hybrid workplace. KPIs must be well-defined and aligned with team functions, while technological experiments should often be linked with efficiency gains.

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For retailers, pandemic-driven tech adoption was mostly about omnichannel. The question now is whether they have the risk appetite for more futuristic tech that enhances customer experiences.”

*David Pring-Mill,
Policy2050.com founder and
report author*

- For consumers, digital inspiration (Pinterest, TikTok, etc.) doesn't eliminate the need for brick-and-mortar-based exploration; it might simply be the first touchpoint.
- Inventory directly factors into retail brand building, especially through private labels. Today, inventory curation can be intuitive, data-driven, and engineered for social media virality. Custom-fit technologies could represent a new era for fashion retailers' operations and inventory.
- Retailers need to evaluate their agreements with smart retail companies to ensure that their customer

relationships and data are handled appropriately. Security vulnerabilities are especially evident in the IoT space.

- Smart retail providers must strike the right balance between value-based pricing and pricing

transparency. Some smart retail solutions aren't considered essential, compared to day-to-day needs like accounting or inventory management. Product demos are a sometimes overlooked opportunity to contextualize pricing and value within a competitive landscape where there are multiple solutions to any given business problem.

COMPANIES MENTIONED

Smart retail providers mentioned in this report include:

- Grabango
- Obsess
- SES-imagotag
- FutureProof Retail
- Splitit
- Meta

Retailers mentioned in this report include:

- Walmart
- Amazon
- Gap Inc.
- Carrefour

Experts interviewed for this report include:

- Daniel Markuson, Digital Privacy Expert, NordVPN
- Andrea Giacomini, CEO, Mitto
- Pranav Saxena, CTO, NZ Technologies
- Barbara Casey, CEO, Mobile High 5
- Lenny Adams, Founder, Toli 360
- Avi Efrat, Founder and Director, Fantastic Framing

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