

Cooler Screens New Data Reveals Insights into In-Store Basket Affinity

The analysis, powered by Cooler Insights, reveals which products are most likely to be bought together

CHICAGO, IL, USA, November 8, 2023 /EINPresswire.com/ -- Cooler Screens, the technology company powering the in-store retail media revolution, today unveiled an analysis of basket affinity data, providing brands with invaluable insight into consumer in-store shopping behavior. Powered by Cooler Insights, this data analyzed items that are frequently purchased together in a single transaction or "basket." Cooler Screens analyzed 46,000 products across 3,500 stores during Q1 2023.

"Basket affinity" refers to the examination of items frequently purchased together within a single transaction or "basket." This concept falls under the umbrella of market basket analysis, a modeling technique grounded in the premise that the purchase of a specific set of items influences the likelihood of purchasing another set of items, whether increasing or decreasing it. With this latest Cooler Screens' analysis, brands now have access to crucial information to advise in-store strategies such as cross-selling and up-selling, promotions, and new product roll-outs.

"Traditionally, CPG brands have had limited visibility into consumer behavior at the point of purchase," said Arsen Avakian, CEO of Cooler Screens. "Our AI-enabled platform brings greater transparency to the in-store enivironment, shedding light on specific trends, like basket affinity. These insights help brands optimize existing strategies or consider new approaches to improve product and brand awareness at the point of sale."

The analysis found the top 10 most substantial affinity groupings are:

- Milk/Creamer & Dairy/Deli (323 Index): As the most frequent items purchased together, this pairing indicates shoppers often buy daily essentials in one trip.

- Milk/Creamer & Frozen (300 Index): Highlights the convenience of shopping for everyday essentials and frozen goods together.

- Juice & Dairy/Deli (293 Index): Popular items for daily meals or breakfast needs are often bought in tandem.

- Juice & Frozen (241 Index): This high rank indicates possible meal preparation or a combination

of beverages and frozen snacks.

- Juice & Milk/Creamer (214 Index): Signifies commonality in buying beverages, especially for breakfast.

- Juice & Pizza (212 Index): Shows there's a preference for a cold beverage with hot meals.

- Coffee & Dairy/Deli (199 Index): Coffee and dairy/deli products rank high together, possibly due to individuals purchasing coffee accompaniments or breakfast items simultaneously.

- Tea & Frozen (191 Index): Suggests a combination of beverage and meal/snack shopping.

- Coffee & Frozen (184 Index): Coffee buyers also show a strong inclination towards frozen products, indicating meal planning or convenience shopping.

The analysis also uncovered some unexpected pairings, including:

- Milk/Creamer & Pizza (313 Index): Typically milk or creamer would not be thought of as an accompaniment to go with pizza, however, the data indicates shopping patterns where staples like milk and popular meals like pizza are bought together.

- Juice & Pizza (212 Index): While both are popular individually, the data suggests that many see juice as a refreshing counterbalance to the savory flavors of pizza.

- Energy Drinks & Coffee (140 Index): Given that both are caffeinated beverages often consumed for an energy boost, it's interesting to see them purchased together. This may suggest some consumers alternate between them or have different beverages for different times of the day.

Recently named a 2023 Digiday Technology Award winner, Cooler Screens' One Store, One Platform solution allows retailers to convert their brick-and-mortar locations into technologically advanced 'smart stores' through real-time data and signals integrated into AI-enabled in-store merchandising and media solutions. It also delivers a crucial win for brands, enabling them to connect with and influence consumers at the moment of decision. Cooler Screens' retail technology and software is utilized by an increasing number of retailers including Kroger, Walgreens, Giant Eagle's Get Go, Chevron, and others.

About Cooler Screens:

Cooler Screens is the first-to-market technology company powering the transformational possibilities of digital in-store retail media and merchandising. Cooler Screens created smart screen software and enabling hardware that seamlessly integrates into new or existing screens in stores leveraging existing surfaces on walls, end caps, checkout lanes, banner aisles, pharmacy/healthcare areas, foodservice boards, windows, and, of course, coolers (where our

journey began). The company's Al-driven software and hardware solutions allow retailers to create in-store digital experiences for shoppers, and for brands to reach them on dynamic smart screens that adapt to consumer behavior and data-driven context at the point of decision. With the majority of purchases still taking place in brick-and-mortar stores, Cooler Screens enables retailers to digitize and improve in-store consumer experiences and enter the retail media business, while allowing brands to drive sales and build brand equity by reaching the vast traffic in physical stores. Partners include leading national retailers such as Kroger, Walgreens, Giant Eagle's GetGo convenience stores, Chevron, Areas, Nouria, Parkland, and Western Union. For more information, please visit coolerscreens.com.

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