Lululemon, Home Depot, Chipotle, Walmart and Amazon Among Retail AI Leaders According to New Research

IHL AI Readiness Index ranks 207 public retailers and restaurants on AI readiness and potential financial Impact

NASHVILLE, TN, UNITED STATES, September 5, 2024 /EINPresswire.com/ -- Artificial Intelligence is radically transforming retail as we know it today, according to new research from analyst firm IHL Group. In total, the top 207 North American public retailers and restaurants could see nearly $1.6 trillion financial impact through the end of the decade according to the [2024 AI Readiness Index](#).

Top 7 Apparel by AI Readiness Score

The index provides an AI readiness score comparison as well as potential financial impact for individual companies from Sales Growth, Gross Margin improvement, and Sales/General Administrative cost improvement.

It includes rankings for the companies in several segments and is composed of a 9-part algorithm for rating companies (0-100) based on data maturity, analytics maturity, alignment with key vendors, scale (revenues) and free cash flow as well as other measures from public and private research. This is then combined with the latest annual financial results for companies to project potential financial impact from 2022-2030. The full methodology can be found on the [website](#).

Below are the leaders in each segment (Readiness Score, Potential Benefit by 2030):
• Ecommerce – Amazon (85.4, $353.7b)
• Fast Moving Consumer Goods – Walmart (77.0, $264.2)
• Apparel/Shoes – Lululemon (Highest Score – 63.2), Nike (Highest Potential - $18.4b)
• Hard Goods – Home Depot (65.0, $57b)
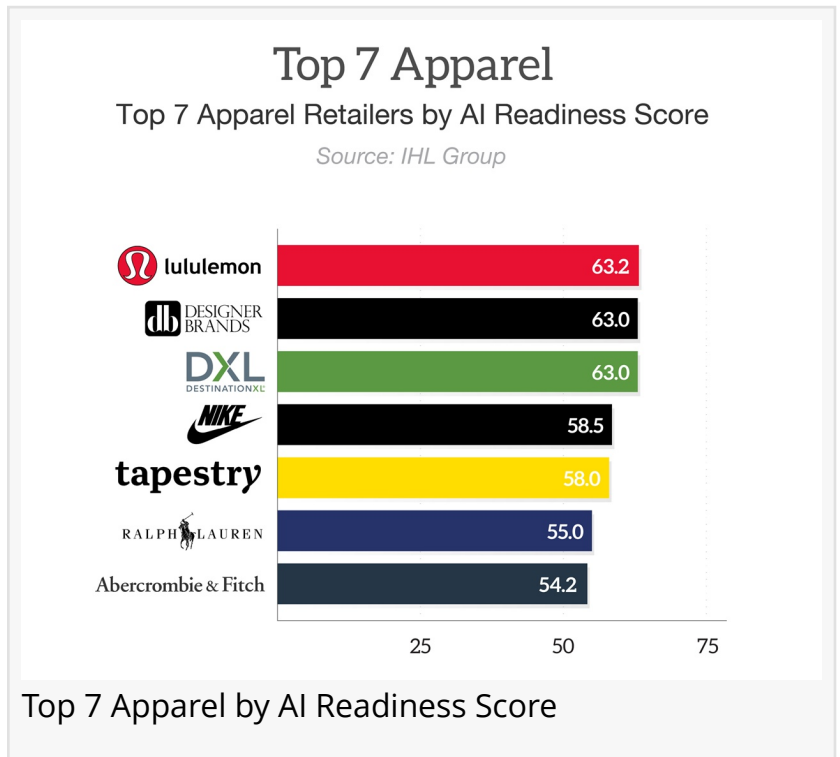
• Health and Beauty – CVS (63.0, $132.4b)
• Restaurant Chains – Chipotle (Highest Score – 56.7), Starbucks (Highest Potential – $9.8b)

"AI is already transforming the retail market behind the scenes with traditional AI/ML improvements. Generative AI simply adds to that potential financial impact, but there are wide disparities among retailers on readiness" said Greg Buzek, President of IHL Group. "I equate it to someone trying to get from Times Square to LaGuardia Airport. Our leaders are through town, through the tunnel and at the toll booth ready to accelerate. But many others are stuck on 42nd Street in bumper-to-bumper traffic because they have not done the data work."

Top 7 Hard Goods by AI Financial Impact
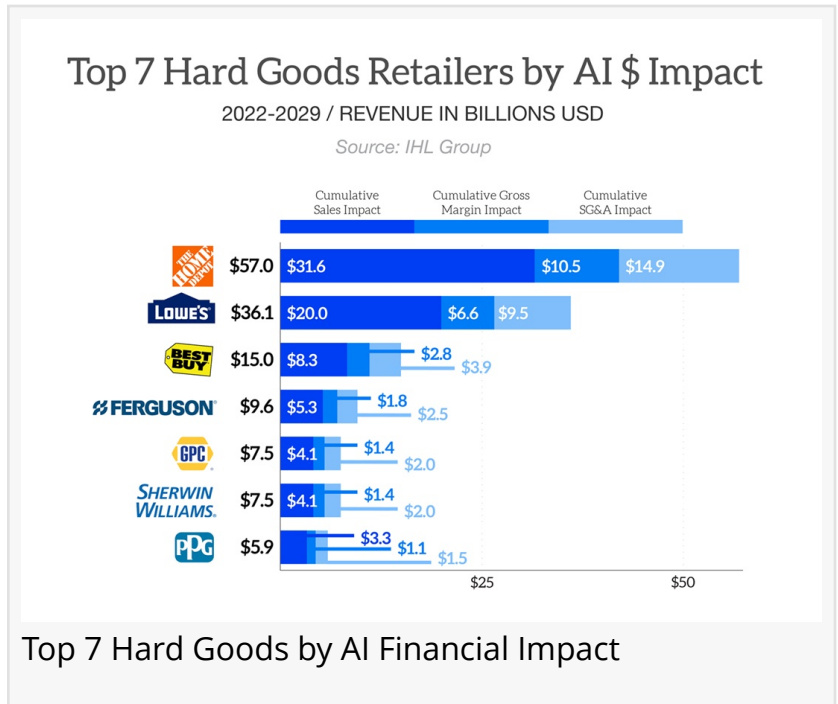
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>
> *Greg Buzek*

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The independent research study is available immediately and the full methodology can be found on the website.

Gregory Buzek
IHL Group
+1 615-591-2955
email us here
Visit us on social media:
X
LinkedIn
YouTube

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