

Digital Grocery Personalization Could Drive \$12.3B in Value but is Hindered by Data Silos and Lack of Strategy

89% of grocery execs say that personalization is an important driver of profitability, but only 4% of grocers have scaled advanced personalization capabilities.

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EINPresswire.com/ -- Incisiv, a nextgeneration industry insights firm that helps retailers and brands navigate digital disruption, and Wynshop, the leading provider of digital commerce and fulfillment solutions for local store-



based retailers, today revealed the findings from <u>Grocery Doppio</u>'s State of Grocery Personalization 2024 Report: High Potential, Largely Untapped. Amongst other findings, the report revealed that:



When you can anticipate what a customer needs before they even realize it, you're not just offering a service—you're creating a relationship."

Spencer Price, VP of Strategy at Wynshop Adopting personalization could drive \$12.3B in value:

- 91% of grocers observed an increase in conversion when they deployed shopper segmentation and targeting.
- Personalizing the online grocery shopping experience this way resulted in an average 6.2% increase in conversion and 3.7% growth in basket size.
- Together, this represents \$12.3 billion worth of incremental sales growth potential.

Grocery personalization is hindered by data silos and lack of strategic direction:

- Grocery executives reported the top three factors limiting their personalization efforts as the inability to integrate data from multiple sources (57%), lack of a clearly articulated personalization strategy (51%), and lack of specialized staff and skill sets in-house (44%).

The report is based on an August 2024 survey of 117 senior grocery executives in both business and technology functions. In addition to in-depth analysis of survey responses and data from other sources, the report offers a plethora of best-practice insights for how grocers can profitably implement personalization strategies. More highlights include:

89% of grocery execs surveyed believe that personalization is important to meet their shoppers' expectations. 83% view personalization as a competitive driver, 77% claim that personalization improves sales, and 69% rate personalization as a C-level priority.

Simultaneously, however, only 14% of those same execs report that their organization's current personalization activities meet or exceed shoppers' expectations. 37% say that their organizations offer no personalization whatsoever, and only 4% of their organizations have scaled advanced personalization capabilities.

"That only 4% of grocers are in an advanced stage of grocery personalization maturity reveals a lot," said Gaurav Pant, Chief Insights Officer of both Incisiv and Grocery Doppio. "Personalization needs to be a C-suite priority, with a clearly articulated strategy and a focus on high-impact use cases like product recommendations and customized promotions."

"Personalization doesn't just make the shopping experience smoother; it builds loyalty, increases basket sizes, and ultimately drives revenue and profits," said Spencer Price, VP of Strategy at Wynshop. "When you can anticipate what a customer needs before they even realize it, you're not just offering a service—you're creating a relationship. Few grocers are fully tapping into Al's potential to do this, which means they are leaving serious money on the table by not leveraging these capabilities."

Grocery Doppio's "State of Grocery Personalization 2024 Report: High Potential, Largely Untapped" is one of many resources available on Grocery Doppio, a free, independent source of grocery insights and data designed to help grocers jumpstart, accelerate, and sustain digital growth. Grocery Doppio brings together research-driven grocery content, fact-based observations, and industry expert perspectives, to deliver reports that identify improvement opportunities for grocery retailers.

Visit https://www.grocerydoppio.com/ to download "State of Grocery Personalization 2024 Report: High Potential, Largely Untapped."

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