

New research reveals traditional retailers intensify focus on omnichannel approach

Juniper Research released a new study revealing that online physical goods sales will account for 13% of global retail by 2020, or \$3.8tn out of a global retail market of nearly \$30tn.



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The new study, <u>Mobile & Online Remote Payments for Digital & Physical Goods: Opportunities & Forecasts 2018-2022</u>, found that traditional 'bricks and mortar' retailers are seeking to buttress their ailing offline-store activities with the development of integrated online engagement channels.

Home Depot heads Juniper Retailer Matrix

Meanwhile, the Juniper Retailer Matrix assessed the online offerings and capabilities of 18 leading retailers in North America, China and Europe, categorising them in terms of the extent to which they are (and will be) able to compete in the online space.

Juniper Retailer Matrix, 2018 - Leaders

- 1. The Home Depot
- 2. John Lewis
- 3. Sainsbury's

Security issues likely to restrict QR code opportunities

According to research author Dr Windsor Holden, "Some retailers, particularly those with a strong dependency on grocery, believe that moving spend to online was counterproductive, given the high levels of marginal costs and the perception of reduced customer loyalty. However, development of a successful, integrated omnichannel offering can ultimately enhance loyalty levels and increase consumer-spend levels."

The research pointed out that Wal-Mart – with annual sales of around \$480bn across all its channels, but overwhelmingly instore – has demonstrated its commitment to facilitating an integrated experience. The retailer has recently announced the creation of an 'innovation hub', Store No 8, to focus on technologies that can drive retail opportunities in future, including robots, virtual/augmented reality and AI (artificial intelligence).

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