RETAIL

DISCOVER OPPORTUNITY AT scansource

As retail evolves, help your customers seize present and future opportunities

BECAUSE AT SCANSOURCE, WE DO TECHNOLOGY, WE DO SOLUTIONS. WE DO RETAIL.

Whether your customers manage brick-and-mortar stores or digital shopping experiences, it can be a challenge to stay on top of digitization trends, customer experience expectations, and faster supply chains. Thankfully, ScanSource can help you navigate market changes and new technologies to grow your business.

RETAIL TRENDS AND OPPORTUNITIES

Hybrid shopping—also known as BOPIS (buy online, pick up in store), curbside pickup, and same-day delivery—continues to be in high demand.

- The BOPIS industry is expected to grow to USD $703.2 billion by 2027.

Source: ResearchandMarkets.com

- Nearly one-third of US consumers (roughly 16.4 million) who recently made an online purchase picked it up in-store or curbside—a 37% year-over-year increase.

Source: 2023 Global Digital Shopping Index

- Although online shopping is still popular, customers have returned to in-store shopping.

- Grocery stores are expected to focus more on in-store shopping in 2024, adding digital screens, interactive kiosks, and in-store app capabilities to tie-in digital and in-person shopping experiences.

Source: Grocery Dive

Self-checkout Self-checkout continues to be a convenient way for brick-and-mortar retailers to compensate for ongoing labor shortages.

- The self-checkout system market will continue to grow from USD $2 billion to more than USD $4 billion in 2024, but smart systems will innovate and improve existing kiosks, allowing contactless transactions and mobile payments.

Source: Global Market Insights, Inc.

Customers want more personalized messaging, something that both large companies and small businesses can rely on AI-powered insights and tools to give.

- Chatbot marketing is more prevalent than ever, which is forecast to expand at a compound annual growth rate of 23.3% by 2030, with WhatsApp marketing also reaching between 98 and 99% open rates.

Source: Grand View Research

The fastest-growing retailers are focused on a **convergence of IT and physical security** to protect their assets, employees, and customers.

- Concerns over cybersecurity and data privacy are driving 80% of CIOs to increase spending on cybersecurity as well as physical security in 2024. Advanced security solutions, identity and access management (IAM) systems, and data encryption techniques will be key investments.

Source: Gartner

SOLUTIONS THAT SUPPORT THESE TRENDS

HERE ARE A FEW TRENDS AND OPPORTUNITIES YOU CAN USE TO GROW YOUR BUSINESS IN THIS RETAIL TRENDS

Here are some retail-focused trends and the solutions ScanSource can help you customize, thanks to our industry-leading suppliers and valuable resources.

SELF-CHECKOUT STATIONS
Shorten the length of time customers wait in line by providing options for them to complete their own transactions.

CONTACTLESS CHECKOUT
Enable your point-of-sale system to accept mobile and digital-wallet payments via RFID or NFC technologies.

Zebra – TC52ax
A handheld, rugged mobile computer.

PAYMENT PROCESSING AND/OR GATEWAYS
Confirm your POS technology and payment processor support contactless payment methods and have the right payment gateway for online purchases.

VIRTUAL REALITY/AUGMENTED REALITY
Use with virtual dressing rooms, fashion/style recommendations, and virtual-mall shopping experiences.

WAYFINDING
Control the flow of foot traffic through physical retail environments, allowing shoppers to quickly find what they're looking for.

PHYSICAL SECURITY
Protect the facility, employees, customers; deter theft; use to identify high-traffic areas when coupled with software/AI cameras—helpful for marketing or sanitization.

Cisco Meraki MV
Cloud-Managed Smart Cameras
The MV family of devices simplifies the world of security.

WIRELESS SERVICES
Ensure adequate amount, and proper placement, of wireless infrastructure through network assessments; identify vulnerabilities, MDM for retailers with large amounts of mission-critical or CX devices.

CONNECTIVITY
Support everything above with high-speed bandwidth; can include wireless infrastructure.

DIGITAL SIGNAGE
Deliver fluid marketing content on displays throughout a retail environment; with smart shelves, display dynamic information about the goods stored on them.

BLOCKCHAIN
Know where your goods are at any time, and gain information about their paths from the field/manufacturers to your store.

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