



RETAIL
2024

Deep Dive

Retail 2024: US E-Commerce Technology Trends— Generative AI, Retail Media and Other Revenue- Generating Opportunities To Transform the Online Landscape



CONTENTS

Introduction	5
10 Trends in US E-Commerce Technology: Coresight Research Analysis	5
1. Retail Companies To Increasingly Use Customer Data Platforms To Gain Shopper Visibility	6
2. Immersive Tech (AR/VR) To Improve the Shopping Experience	7
3. GenAI-Powered Personalization To Revolutionize Customer Experiences and Drive Sales Growth	8
4. GenAI-Created Product Descriptions and Imagery To Enhance Customer Engagement	8
5. Retail Media Expansion To Provide Additional Revenue Opportunity	9
6. AI-Powered Automation To Drive Retail Pricing and Promotions	10
7. Evolving Checkout and Payment Systems To Reduce Friction Across the Shopping Journey	10
8. Refined Last-Mile Delivery To Drive Retail Excellence	11
9. Online Marketplaces To Continue Evolving	12
10. Sustainable Returns and Reverse Logistics Platforms To Gain Traction	13
What We Think	14
Implications for Brands and Retailers	14
Notes and Methodology	14
About Rithum	14

Executive Summary

We unveil 10 technology trends that are shaping US e-commerce in 2024 and decode the implications of each trend, providing actionable insights for retail companies to capitalize on momentum in key areas. Sponsored by Rithum, the report aims to help businesses navigate the evolving e-commerce sector for continued success in 2024 and beyond.

Coresight Research Analysis

1. *Retail Companies To Increasingly Use Customer Data Platforms To Gain Shopper Visibility*

- **Prediction:** We anticipate that retailers will increasingly adopt customer data platforms (CDPs)—a linchpin technology—to gain a comprehensive understanding of both known and unknown shoppers.
- **Recommendation:** In the evolving data landscape, brands and retailers should integrate CDPs into their data management strategies to access customer data and construct comprehensive customer profiles.

2. *Immersive Tech (AR/VR) To Improve the Shopping Experience*

- **Prediction:** Augmented reality (AR) and virtual reality (VR) technologies are set to further elevate the shopping experience, ushering in a new era of consumer engagement.
- **Recommendation:** Outside of implementing current use cases, we advise companies to stay abreast of these technologies' latest developments and explore new solutions and collaborations that enhance their conventional applications.

3. *GenAI-Powered Personalization To Revolutionize Customer Experiences and Drive Sales Growth*

- **Prediction:** We expect GenAI (generative artificial intelligence) to revolutionize customer experiences by enhancing personalization, thereby driving sales growth.
- **Recommendation:** Embracing GenAI requires a proactive approach. Brands and retailers can foster deeper customer connections by providing engaging, customized experiences that deliver high consumer satisfaction and build loyalty.

4. *GenAI-Created Product Descriptions and Imagery To Enhance Customer Engagement*

- **Prediction:** GenAI will be adopted more widely to create product descriptions and imagery, streamlining content creation and enhancing the efficiency of marketing strategies.
- **Recommendation:** Retailers and marketers should seize the opportunities presented by GenAI to quickly create content that aligns with a brand's voice and identity, while also maximizing shopper engagement.

5. *Retail Media Expansion To Provide Additional Revenue Opportunity*

- **Prediction:** The retail media market is poised for substantial growth and transformation as more advertisers recognize the benefits of this channel and more retailers enter the market.
- **Recommendation:** To capitalize on the continued growth of retail media, retailers need to effectively differentiate their offerings through unique features and data insights.

6. *AI-Powered Automation To Drive Retail Pricing and Promotions*

- **Prediction:** We expect brands and retailers to use AI to increase efficiency and adaptability, allowing them to align their pricing strategies more closely with dynamic market conditions and consumer preferences.
- **Recommendation:** Retailers can adopt AI to optimize their pricing strategies, fostering brand loyalty and driving personalization in promotions and sales.

7. *Evolving Checkout and Payment Systems To Reduce Friction Across the Shopping Journey*

- **Prediction:** We anticipate the checkout and payment landscape to evolve due to the increased adoption of technologies such as computer vision and RFID (radio-frequency identification), which will address historical frictions and meet customer expectations for convenience, speed and security.

- **Recommendation:** Retailers should strategically assess the adoption and readiness of alternative payment/checkout technologies; afterward, they should continue to focus on refining and optimizing existing implementations.

8. *Refined Last-Mile Delivery To Drive Retail Excellence*

- **Prediction:** We anticipate that advances in last-mile delivery will play a pivotal role in superior customer service and propel business growth for those that effectively meet the demand for fast, convenient delivery.
- **Recommendation:** Retailers can leverage innovative technologies—such as route-optimization algorithms, automated delivery scheduling software and smart logistics platforms—to improve their last-mile and demand forecasting capabilities.

9. *Online Marketplaces To Continue Evolving*

- **Prediction:** The rise of online marketplaces and dropshipping will reshape retail operations, enabling retailers to expand their reach, reduce costs and enhance the customer experience.
- **Recommendation:** Retailers should invest in unified solutions that encompass both marketplace integration and dropshipping process, enhancing operational efficiency, increasing flexibility and enabling them to respond swiftly to market shifts and consumer demand.

10. *Sustainable Returns and Reverse Logistics Platforms To Gain Traction*

- **Prediction:** The integration of technology that supports sustainable returns and reverse logistics is set to witness a substantial upsurge as emphasis on environmental sustainability and efficient supply chain management grows.
- **Recommendation:** Retailers can adopt these platforms to efficiently manage the returns process, keep a strong emphasis on sustainability, reduce costs and improve customer satisfaction.

What We Think

As we begin 2024, current trends reveal the importance of strategically integrating advanced technologies across the retail chain. From the adoption of GenAI-powered customer interactions to the creation of immersive experiences with AR and VR, retailers must leverage advanced technologies to remain competitive in 2024 and beyond. Advanced technology integration—such as the adoption of tech-powered, sustainable supply chain practices and evolving payment systems—will also ensure that brands and retailers remain efficient and relevant to consumers, allowing them to successfully navigate the ever-evolving retail landscape.

Introduction

The Coresight Research *Retail 2024* series of reports looks ahead to the prospects for retail next year, exploring key trends by geography (namely, the US, the UK, China and India) and sector. We also discuss trends in healthcare and technology.

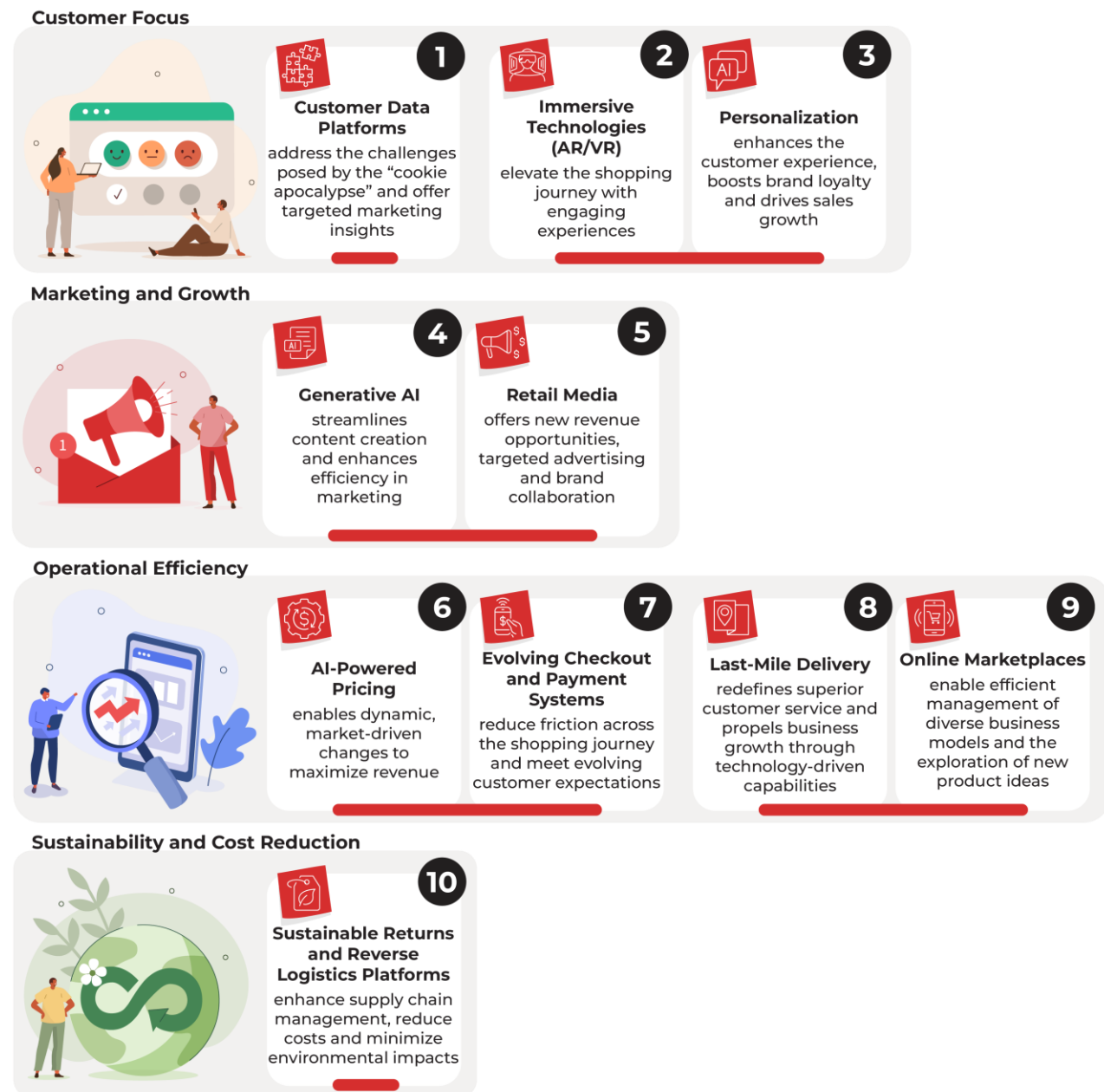
In this report, we present 10 trends in technology that are shaping US e-commerce in 2024, as well as provide our recommendations for retailers to respond to short-term consumer needs while securing longer-term success. The report aims to guide businesses in navigating the evolving e-commerce terrain for sustained success.

This report is made available to non-subscribers of Coresight Research through its sponsorship by Rithum.

10 Trends in US E-Commerce Technology: Coresight Research Analysis

We present our 10 trends in US e-commerce technology for 2024 in Figure 1 and delve into each one below.

Figure 1. 10 Trends in US E-Commerce Technology for 2024



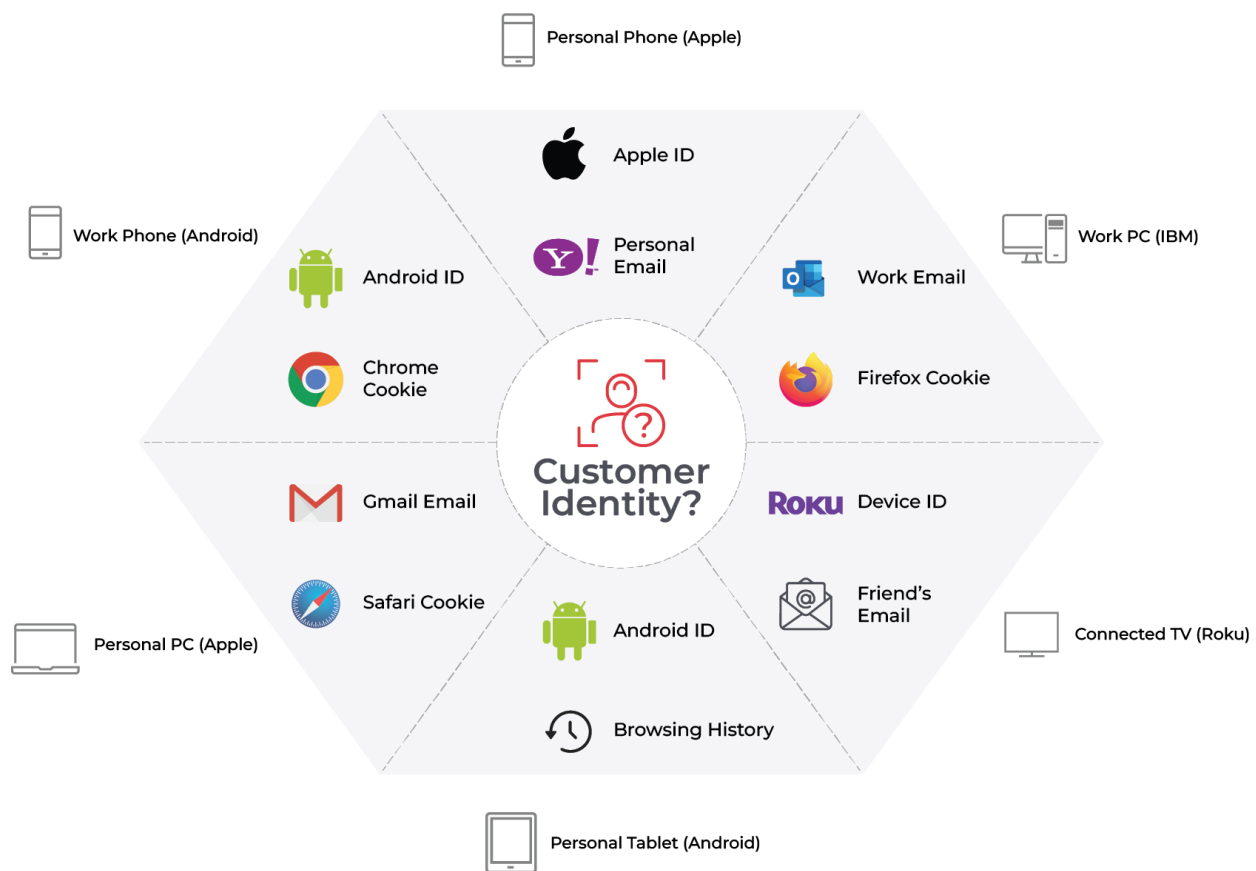
Source: Coresight Research

1. Retail Companies To Increasingly Use Customer Data Platforms To Gain Shopper Visibility

Prediction: We anticipate a shift in retail data management with companies increasingly adopting customer data platforms (CDPs)—a linchpin technology—in order to gain a comprehensive understanding of known and unknown shoppers. Known shoppers are those with identified identities and preferences, while unknown shoppers lack recognized information but contribute data through various channels.

Why It Matters: The impending end of third-party cookies, known as the “cookie apocalypse,” is set to disrupt traditional data-gathering methods, presenting a challenge for retailers that is exacerbated by incomplete and isolated data fragments. This is because shoppers view, research and purchase products through a variety of channels, applications, devices and locations (Figure 2). The challenge of decoding a user’s data trail is exacerbated by the multitude of devices and channels that consumers use: on average, each person in North America used 13.4 devices and connections in 2023, up from 8.2 in 2018, according to estimates from technology company Cisco Systems. Furthermore, approximately 70% of customers engaging with retailers across various channels remain unknown, according to IT consulting and services firm VASS.

Figure 2. The Customer Identification Challenge: Example of a Splintered Data Trail



Source: Coresight Research

Against this backdrop, CDPs are crucial for retailers that want to integrate and interpret fragmented customer data, enabling them to create unified customer profiles by harnessing data from diverse sources. This not only addresses the identity puzzle of unknown customers but also empowers brands with higher-quality insights for targeted marketing, segmentation and personalized customer experiences. CDPs support retailers in adapting to changing privacy norms and leveraging customer data for sustainable growth.

Recommendation: Amid the evolving data landscape, brands and retailers should integrate CDPs into their data management strategies to access customer data and construct comprehensive customer profiles, ensuring they are well positioned to navigate data privacy regulations and concerns while effectively harnessing customer data.

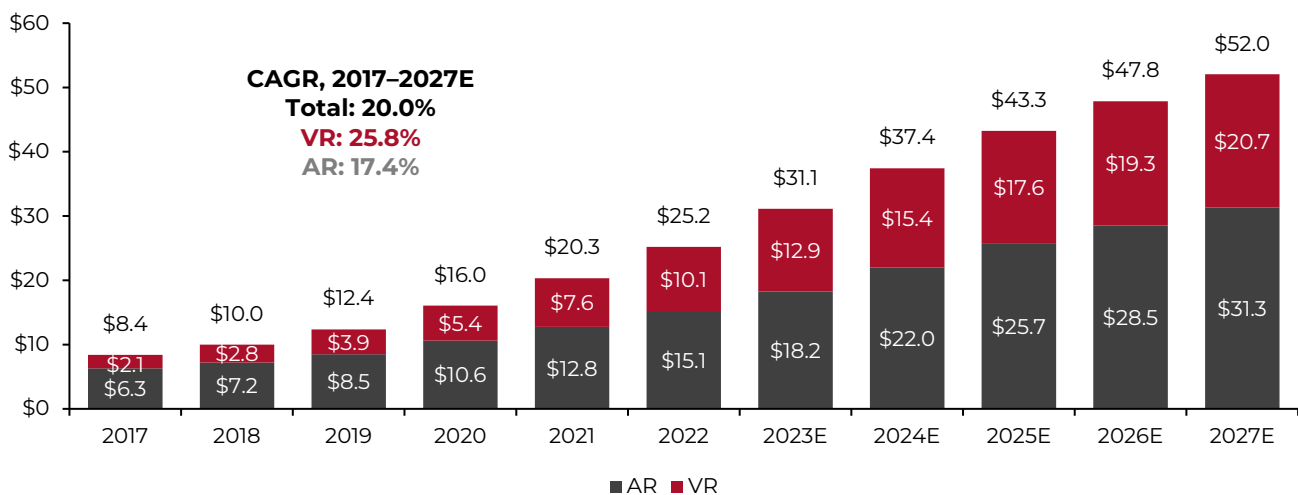
2. Immersive Tech (AR/VR) To Improve the Shopping Experience

Prediction: Augmented reality (AR) and virtual reality (VR) technologies are set to further elevate the shopping experience, ushering in a new era of consumer engagement.

Why It Matters: AR enhances the real-world environment by overlaying digital information, while VR immerses users in a completely simulated environment. Brands and retailers can use these technologies to offer a more engaging and immersive shopping experience that bridges the gap between the physical and digital worlds, meeting increasing consumer demand for unique and memorable experiences.

The rapid growth of the AR and VR markets suggests that there is significant interest, investment and innovation in immersive experiences—and future growth will be driven by the emergence of new use cases and applications as the tech becomes more advanced and accessible. The AR market is set to total \$18.2 billion by the end of 2023 and grow to \$31.3 billion in 2027, while the smaller but faster-growing VR market will total \$20.7 billion in 2027—up from \$12.9 billion in 2023—according to Statista.

Figure 3. Global AR and VR Market Size* (USD Bil.)



**B2B and B2C revenues related to advertising, hardware and software, as defined by Statista; In-scope segments include AR headsets and glasses, such as HoloLens, VR headsets, such as Meta Quest, AP apps, such as Snapchat or Pokémon Go, VR games that can be accessed via distribution platforms such as Steam, apps that can be accessed via iPhone and Android phones. Out-of-scope segments include cardboard VR headsets, such as Google VR, VR headsets for smartphones, such as Fiyapoo VR, apps for Android phones that are solely available in stores such as Amazon Appstore and Microsoft Store, apps available on other operation systems, such as Ubuntu, in-game subscriptions such as Google Play Pass.*

Source: Statista

AR and VR technologies provide retail companies with the opportunity to entertain and connect with consumers simultaneously. For instance, AR can facilitate virtual try-on experiences and power interactive product displays, enhancing the in-store experience and providing brands and retailers with first-party data. On the other hand, companies can use VR to create engaging, immersive virtual storefronts, enhancing accessibility and expanding the company's reach.

As these technologies evolve and add new elements (such as spatial computing and haptic feedback), AR and VR will become more impactful, paving the way for a unified, interconnected and seamless shopping journey. In short, AR and VR are no longer novelty technologies—they are crucial for companies to remain competitive, especially with tech-savvy consumers.

Recommendation: AR and VR present opportunities for retailers and brands to engage and entertain consumers. Outside of adopting current use cases, such as interactive product displays and virtual storefronts, we advise companies to stay abreast of these technologies' latest developments and explore new solutions that enhance their conventional applications, including spatial computing and haptic feedback integration. Additionally, collaborating with reputable tech vendors and investing in ongoing employee training will allow brands to not just meet, but exceed consumer expectations, thereby increasing customer satisfaction.

3. GenAI-Powered Personalization To Revolutionize Customer Experiences and Drive Sales Growth

Analyst Prediction: We expect the integration of [GenAI](#) (generative artificial intelligence) in contextual product and service conversations to revolutionize customer experiences by enhancing personalization, which will drive sales growth for brands and retailers.

Why It Matters: GenAI helps brands and retailers create personalized product recommendations, advertisements and content based on customers' preferences, behaviors and past interactions, making the customer journey more engaging and satisfying.

Consumers place a high value on personalization—according to surveys conducted by Coresight Research in October and December 2021, 71% of respondents expressed a willingness to shop more frequently with companies that offer personalized experiences. However, a significant perception gap still exists in the retail space around personalization: While 71% of brands believe they excel in marketing personalization, only 34% of consumers share the same opinion, highlighting a significant opportunity for brands to better meet consumer expectations—an opportunity that can be seized, in part, with GenAI.

GenAI excels in understanding and predicting customer preferences by analyzing vast amounts of data, including product reviews, social media trends and individual browsing histories. By using GenAI to personalize content, including product descriptions, images and advertisements, brands can deliver a seamless, individualized experience across various channels.

Recommendation: Embracing GenAI requires a proactive approach. Brands and retailers can foster deeper customer connections by providing engaging, customized experiences that deliver high consumer satisfaction and build loyalty, enabling them to stay ahead of the competition in a rapidly evolving market.

4. GenAI-Created Product Descriptions and Imagery To Enhance Customer Engagement

Analyst Prediction: GenAI will be more widely adopted to create product descriptions and imagery, streamlining content creation and enhancing efficiency in marketing strategies.

Why It Matters: GenAI applications can not only quickly compose product descriptions in various styles and languages, enhancing customer engagement, but they can also accurately replicate a brand's voice. Companies can realize these boons by using well-designed AI applications that facilitate auto-prompting and batch processing—this is particularly crucial for large-scale content generation. However, companies must understand that GenAI-created content can lack a brand's unique voice if the GenAI application used relies on public large language models (LLMs), such as ChatGPT, which are trained on generic, publicly available text. Adopting enterprise applications that allow users to select the most suitable LLMs, or create their own, will ensure that generated content aligns with a brand's identity.

GenAI has also proved instrumental in creating personalized product images for e-commerce, social media and advertising. The technology provides brands with the ability to quickly create tailored visual content that aligns with their story and strategies in a variety of formats and sizes.

Brands can increase the value of their visual content by leveraging a comprehensive AI platform, one which orchestrates optimal LLM combinations for various content types, resulting in fully personalized content across the value chain, from advertisement copy and product descriptions to website imagery. According to Digital Wave Technology, a multibillion-dollar North American retailer with more than 2,000 stores saw an efficiency increase of more than 90% in the process of onboarding products to its digital store when it began using GenAI, highlighting the potential productivity gains of this technology.

Recommendation: Retailers and marketers should seize the opportunities presented by GenAI to quickly create product descriptions and imagery, leveraging the technology's capabilities to expedite the creation of content that aligns with a brand's voice and identity while maximizing shopper engagement. By investing in AI-powered solutions, businesses gain the ability to easily and quickly adapt their online marketing strategies, better aligning with evolving consumer preferences.

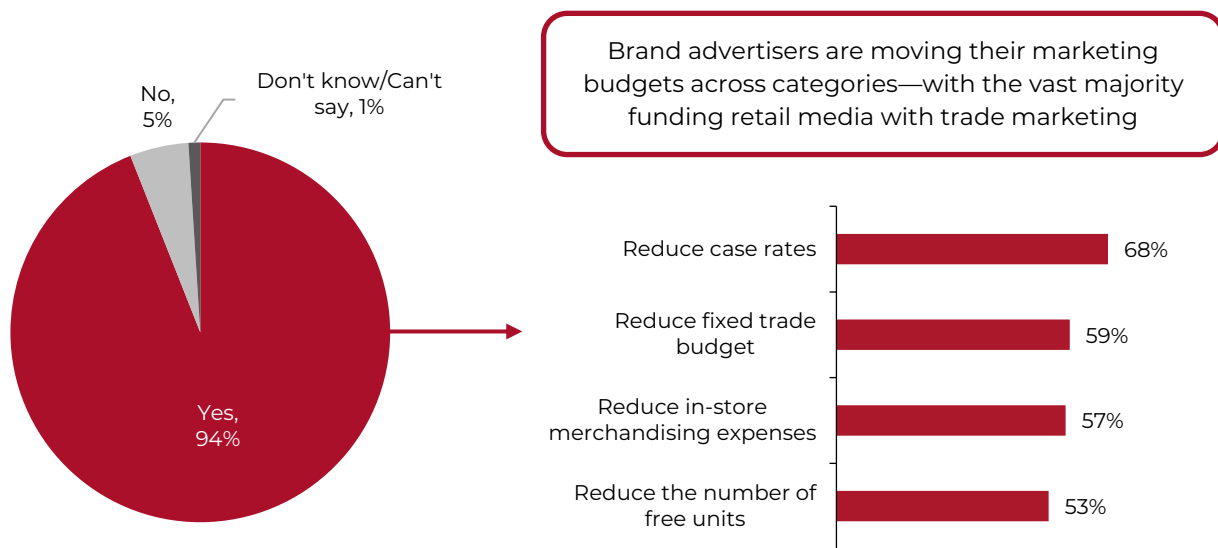
5. Retail Media Expansion To Provide Additional Revenue Opportunity

Prediction: The [retail media](#) market is poised for substantial growth and transformation as brand advertisers increasingly recognize the benefits of this advertising channel and more retailers enter the market.

Why It Matters: Retail media provides an additional revenue stream for retailers, while also enabling brand advertisers to better target their ads and trace conversion to their campaigns. The large number of RMNs (retail media networks) in the market means that brand advertisers have plenty of options, making it more important than ever for retailers to differentiate their offering.

Brand advertisers currently use multiple RMNs, and their expectations around retail media are high: a [Coresight Research survey](#) of 100 US-based CPG/FMCG brand manufacturers conducted in August 2023 found that brand advertisers used six RMNs in the 12 months prior to the survey, and brand advertisers expect 3.4 promotional tools from RMNs, on average. Furthermore, we are seeing a shift in advertising investment in favor of retail media, with 94% of surveyed brand advertisers reporting that they would fund retail media advertising with trade marketing dollars in their upcoming marketing budget (Figure 4).

Figure 4. Whether Brand Advertisers Plan To Fund Retail Media Advertising with Trade Marketing (Left) and Methods They Will Use To Reallocate These Funds in Their Next Marketing Budget (Right) (% of Respondents)



Base: 100 CPG/FMCG brand manufacturers in the US (left), 94 of which plan to fund retail media advertising with trade marketing (right), surveyed in August 2023

Source: Coresight Research

We estimate that the US retail media market will total \$60+ billion in 2024. We expect brand advertisers to continue to leverage RMNs extensively as they shift their focus to retail media to drive sales and better understand which channel and touchpoint led to a sale via retail media's closed-loop attribution. However, we expect brand advertisers to limit the number of RMNs they use once they have identified their optimal advertising media mix, resulting in a more competitive environment for retailers that offer RMNs.

Recommendation: To capitalize on the continued growth of retail media, retailers need to effectively differentiate their offerings through unique features and data insights. Active collaboration and real-time data sharing with brand advertisers are essential for building trust and positively influencing advertising spends. By including diverse promotional tools and a self-serve platform for brand advertisers in their retail media solutions, retailers can attract increased advertising investments.

6. AI-Powered Automation To Drive Retail Pricing and Promotions

Prediction: AI will play a pivotal role in automating online pricing and promotions. We expect brands and retailers to use AI to increase efficiency and adaptability, allowing them to align their pricing strategies more closely with dynamic market conditions and consumer preferences.

Why It Matters: With increasing competition and evolving consumer demand, advanced algorithms and machine learning provide a critical advantage for retailers to remain competitive and maximize profitability by automatically and dynamically adjusting pricing. AI provides valuable insights into consumer demand, price elasticity and market trends, allowing retailers to make data-driven decisions and strike the right balance between competitive pricing and maximized profit margins. Coresight Research estimates that global retail revenues generated because of AI technologies will total \$11.0 billion in 2024 and will grow to \$38.6 billion in 2030, representing a CAGR of 23.3%.

Recommendation: We recommend that retailers adopt AI to optimize their pricing strategies, which can also drive personalization in promotions, increasing sales and fostering brand loyalty.

7. Evolving Checkout and Payment Systems To Reduce Friction Across the Shopping Journey

Prediction: We anticipate evolution in the checkout and payment landscape will be driven by increased adoption of technologies such as computer vision, NFC (near-field communication) and RFID (radio-frequency identification), which will address historical frictions and meet heightened customer expectations for convenience, speed and security.

Why It Matters: In today's competitive landscape, evolving checkout and payment systems are crucial as they enable retailers to create a seamless shopping experience for consumers and ensure accurate inventory counts, operational efficiency and quick replenishment. For instance, RFID-powered self-checkout systems allow consumers to control the checkout process and provide retailers with real-time inventory updates. Meanwhile, computer vision enables shoppers to walk out of a store without waiting to checkout, as the technology recognizes individual products and automatically bills the consumer for the items they leave the store with. In addition to updating inventory counts, the technology also helps retailers reduce shrink from shoplifting.

On the other hand, NFC and QR codes can expedite and secure payments, allowing retailers to meet consumer demand for faster, safer checkout processes. If retailers do not meet these consumer demands, they risk losing tech-savvy consumers, ultimately resulting in revenue loss and diminished competitiveness.

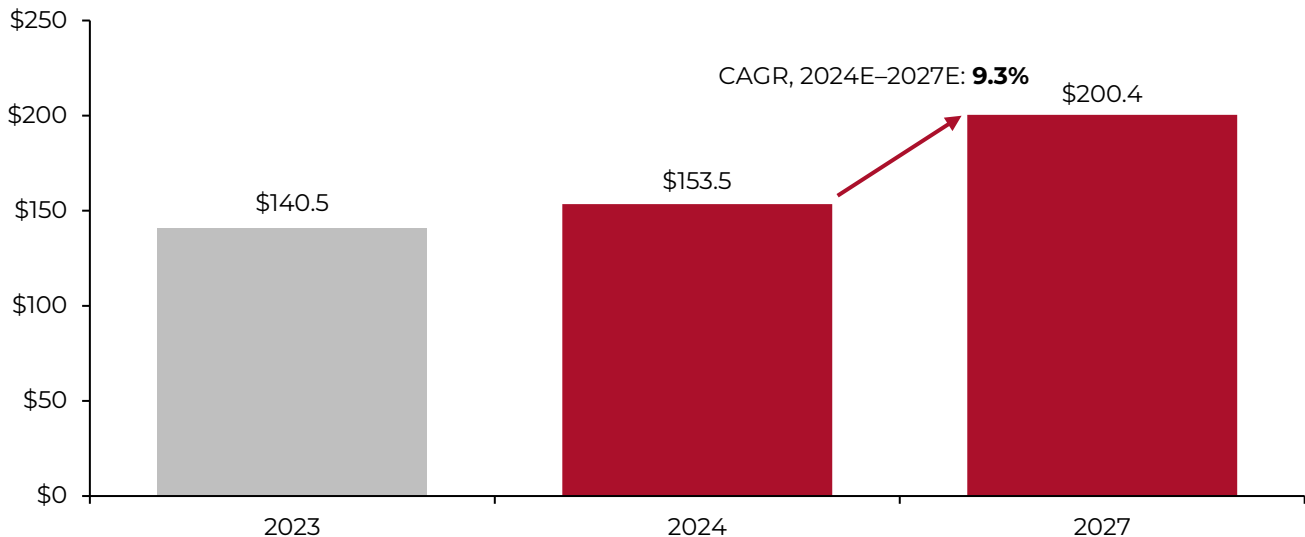
Recommendation: We recommend retailers strategically assess the adoption and readiness of alternative payment and checkout technologies. While many major retailers have already incorporated these technologies, focusing on refining and optimizing existing implementations is crucial. This involves conducting thorough usability testing, addressing any pain points or inefficiencies, and ensuring a seamless and user-friendly experience. Striking a balance between convenience and security also remains crucial. Investments in advanced technologies like RFID and biometric authentication can further enhance operational efficiency and align with evolving consumer preferences. Retailers should carefully assess the adoption of these technologies in their specific markets and industries, ensuring a strategic balance between convenience and security.

8. Refined Last-Mile Delivery To Drive Retail Excellence

Prediction: We anticipate that advances and innovation in last-mile delivery will play a pivotal role in redefining superior customer service and propel business growth for retailers that effectively meet consumer demand for fast and convenient delivery while still protecting their profit margins.

Why It Matters: The last mile (getting products into the hands of consumers) represents a huge opportunity for brands and retailers to leave customers with a positive lasting impression, boosting customer satisfaction and the likelihood of repeat purchases. Retailers recognize delivery as a key focus area to maintain or gain a competitive edge (as well as secure a positive brand image), and the market is set to grow strongly in the coming years: According to Statista and BrandEssence, the last-mile delivery market is set to total \$153.3 billion in 2024, growing to \$200.4 billion in 2027 (Figure 5).

Figure 5. Estimated Global Last-Mile Delivery Market (USD Bil.)



Source: BrandEssence/Statista

Meeting heightened customer expectations of fast, transparent and reliable deliveries is no longer a luxury but a necessity for retailers aiming to distinguish themselves. In addition to improving customer satisfaction, capabilities such as real-time order tracking and efficient post-purchase communication significantly reduce the likelihood that a retailer would need to spend time dealing with customer inquiries, providing additional operational benefits.

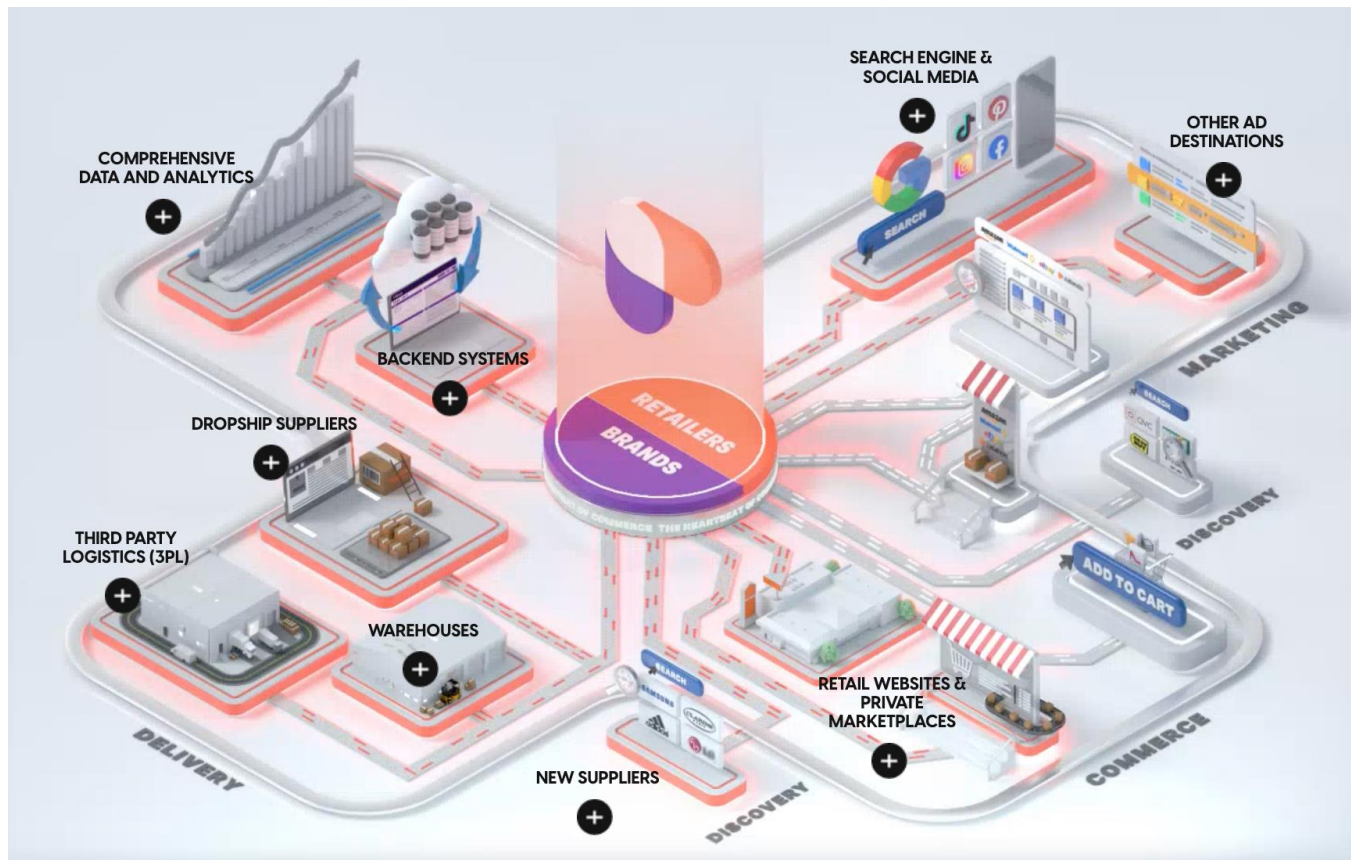
Recommendation: Retailers can leverage innovative technologies such as route-optimization algorithms, automated delivery scheduling software and smart logistics platforms to improve their last-mile capabilities, enabling real-time tracking, improved inventory management and demand forecasting, and effective carrier coordination. While real-time order tracking has become a standard, the emphasis lies in the integration of predictive analytics to offer customers precise delivery-time estimates and enhance overall transparency. We recommend that retailers select last-mile partners that provide technology-driven capabilities to enhance customer satisfaction (such as advanced real-time order tracking) while optimizing shipping costs and efficiency (such as route-optimization algorithms).

9. Online Marketplaces To Continue Evolving

Prediction: The rise of online marketplaces and dropshipping will reshape retail operations, enabling retailers to expand their reach, reduce costs and enhance the customer experience.

Why It Matters: The past decade has witnessed an exponential rise in online marketplaces, revolutionizing the way consumers shop. From large marketplaces, such as Amazon and eBay, to niche marketplaces, these platforms offer convenience, selection and competitive pricing, driving online shopping and expanding the reach of retailers.

Now, retailers can adeptly respond to market demands, optimize their margins and fuel growth through “unified integration”—a consolidated system that seamlessly combines dropshipping processes and marketplace management, automating long-tail processes and allowing retailers to adapt to market shifts and explore new product opportunities quickly. Unified integration also involves seamlessly connecting a retailer’s product listings, inventory and shipment processes across external online marketplaces. By combining and centralizing these operations, retailers can avoid the complexities associated with managing multiple systems, ensuring a straightforward and efficient retail approach.



Source: Rithum

Recommendation: Retailers should invest in unified solutions that encompass both marketplace integration and dropshipping process, bringing the benefits of enhanced operational efficiency, increased flexibility and the ability to respond swiftly to market shifts and consumer demand. By doing so, retailers will be well positioned to optimize margins and enhance customer choice, ultimately leading to growth.

10. Sustainable Returns and Reverse Logistics Platforms To Gain Traction

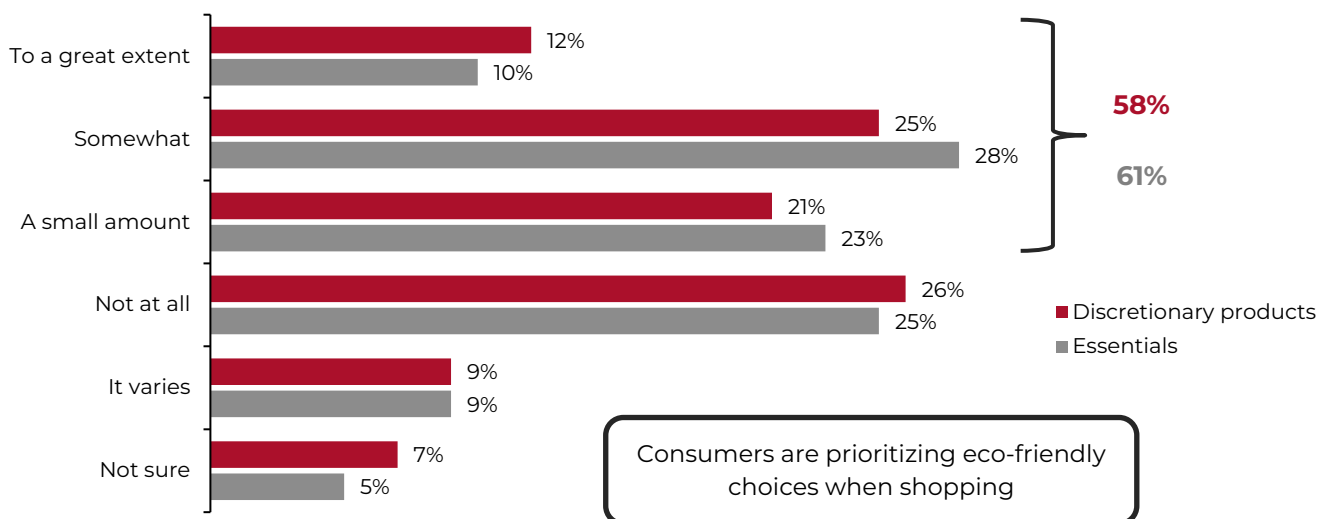
Prediction: The integration of technology that supports sustainable returns and reverse logistics in the retail sector is set to witness a substantial upsurge as emphasis on environmental sustainability and efficient supply chain management grows among stakeholders.

Why It Matters: Addressing the financial and environmental implications of the returns process has become a pressing priority: according to the National Retail Federation (NRF), US retail returns amounted to \$816 billion, or 16.5% of total US retail sales, in 2022. Additionally, for every \$1 billion in sales in 2022, the average retailer incurred \$165 million in costs for merchandise returns, according to the NRF. According to returns automation platform [Frate](#), the shipping of returns results in 16 million tons of CO2 per year, and returned goods generate 6 billion pounds of landfill waste. These statistics underscore the urgency of adopting sustainable practices in returns management.

Furthermore, strong consumer demand for eco-friendly products reveals the pressing need for supply chain sustainability efforts. In a Coresight Research [survey of US consumers](#) conducted in September 2023, around three in five consumers said that environmental sustainability impacts the purchase of essential or discretionary products at least “a small amount.”

- Read more Coresight Research insights on [sustainability in retail](#).

Figure 6. Impact of Environmental Sustainability on US Consumers' Purchases (% of Respondents)



Base: 404 US respondents aged 18+, surveyed in September 2023
Source: Coresight Research

Recommendation: Sustainable reverse logistics platforms are designed to efficiently manage the process of returning goods while keeping a strong emphasis on environmental sustainability, enabling retailers to enhance their operational efficiency and bolster their commitment to sustainable practices. Such platforms often center around three core concepts:

- **Peer-to-peer returns**—Encouraging consumers to hold on to items they wish to return, these platforms facilitate direct resale at discounted prices, effectively reducing shipping costs, warehousing expenses and the carbon footprint associated with transportation.
- **Waste reduction**—By streamlining the returns journey and minimizing unnecessary packaging and waste, these platforms actively contribute to reducing landfill waste, addressing a key environmental challenge faced by the retail industry.
- **CO2-emission mitigation**—Leveraging innovative strategies, these platforms aim to minimize the carbon footprint resulting from return shipments, thus aligning with broader environmental sustainability objectives.

By integrating sustainable reverse logistics platforms, retailers can also significantly reduce costs and improve customer satisfaction, ultimately fostering a positive brand image and stakeholder engagement. Retailers can also explore alternative options such as drop-off returns at stores or at the locations of carriers such as FedEx or UPS to provide customers with convenient and eco-friendly choices.

What We Think

As we begin 2024, current trends reveal the importance of strategically integrating advanced technologies across the retail chain. From the adoption of GenAI-powered customer interactions to the creation of immersive experiences with AR and VR, retailers must leverage advanced technologies to remain competitive in 2024 and beyond. Advanced technology integration—such as the adoption of tech-powered, sustainable supply chain practices and evolving payment systems—will also ensure that brands and retailers remain efficient and relevant to consumers, allowing them to successfully navigate the ever-evolving retail landscape.

Implications for Brands and Retailers

- Brands and retailers must strategically integrate GenAI, sustainable practices and immersive technologies to meet evolving consumer expectations.
- Embracing last-mile delivery innovations and sustainable returns platforms will enhance a company's operational efficiency, reduce its costs and improve customer satisfaction.
- Given the booming retail media market, retailers should diversify their promotional formats and foster collaboration to stay competitive.
- The adoption of CDPs has become crucial as they empower brands to unify customer data and navigate the post-cookie era effectively.

Notes and Methodology

Among other proprietary survey data informing the data in this report (which we have published in other research reports) is an online survey of 400 US consumers aged 18+, conducted by Coresight Research on October 16, 2023. Results have a margin of error of +/- 5% at a 95% confidence level.

Data in this report are accurate as of December 1, 2023.

This report is sponsored by Rithum.

About Rithum

Rithum™ is the industry's most influential and trusted commerce network, helping brands, retailers and suppliers work together to deliver connected e-commerce experiences.

The Rithum platform helps brands and retailers accelerate growth, optimize operations across channels, scale product offerings and enhance margins. Using its commerce, marketing, delivery and discovery solutions, its customers create optimized consumer shopping journeys from beginning to end. More than 40,000 companies trust Rithum to grow their business across hundreds of channels, representing over \$50 billion in annual GMV. Rithum is the heartbeat of commerce. Learn more at rithum.com.

Vijay Dojjad
Analyst

New York • Hong Kong • Lagos • London • Mangaluru (India) • Shanghai
Coresight.com