The future of retail today Building a connected retail experience

Technology continues to play a pivotal role in the ongoing reinvention of retail stores and shopping, including digital-first and on-site customer experiences. Verizon's <u>2023 Connected Retail Experience Study</u> looks at the latest retail technology trends and what is driving digital transformation.



Top technology retail trends: Planned deployments by 2025



56% Customer Wi-Fi



43% Real-time inventory management

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61% Mobile inventory receiving app



37% Mobile apps with in-store features



24% Mobile point-of-sale



33% Artificial intelligence



48% Video-based associate training





of retail technology



Digital-first shopping is becoming the new front door to nonlinear shopper journeys. Over 73% of store visits start online, but they can easily end in curbside pickups, just as in-store shopping is now becoming increasingly digital.



Technology-based solutions are growing in response to continuing labor shortages, rising wages and high attrition. The investment in-store technology will increase significantly over

the next 24 months. The immediate focus is on improving inventory visibility, improving fulfillment operations, and automating associate tasks. 67% of all store tasks will be automated by 2025.



The number of network-dependent technologies used in stores is rising. 8 in 10 retailers expect the number of technologies deployed in the store to increase by 2025. More than half of all retailers will increase the number of associate mobile devices deployed in the store, and almost half will increase the number of IoT/RFID devices deployed.

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Growth in store technology deployments will tax existing network infrastructure. As retailers continue new technology rollouts, many mobile and cloud-based organizations will become increasingly dependent on mobile edge computing solutions and robust, scalable, and fast networks.



Is your network up to speed?
 Retailer satisfaction rates
 with current tech.

Peak network traffic management

23% response time 39% Network availabiliy 32% Network uptime 36% Ease of maintaining network

Enterprise Intelligence and the future of retail.

Emerging technologies such as cashierless checkout hold the promise of creating new efficiencies, enabling new connected customer experiences and making it possible for retailers to communicate with shoppers in entirely new ways. Success will be achieved by those retailers that prioritize digital innovation to build smarter, more efficient, and more agile enterprises. Transformation starts by bringing together disconnected systems to create powerful, modular, and intelligent solutions that can enable new functionality, smarter insights and faster decision making. The result is Enterprise Intelligence.

To create a platform that can do all this, you need more than secure, reliable connectivity. Industry expertise and cutting-edge partner solutions designed to take advantage of 5G and mobile edge computing (MEC) can help you deliver transformative results.

Verizon also offers a Network as a Service (NaaS) platform that can provide retailers with a cloud-based, flexible, resilient and agile infrastructure. NaaS can future-proof your network by helping it to be flexible, scalable, resilient and secure, and in doing so, help turn it into a platform for business growth. When 5G, NaaS, MEC and more come together to give you a platform for the future, it's not just digital transformation–it's Enterprise Intelligence.

Learn more about how connectivity and Enterprise Intelligence will drive the smart retail store of the future.

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The author of this content is a paid contributor for Verizon.