

With an increased focus on the cost of living, ever-changing dynamics between consumers, brands and growing demands for climate-conscious business, the retail world is evolving, and brands must look ahead to survive and stay relevant.

Explore the trends shaping the retail sector today and learn how you can continue to appeal to the changing needs, expectations and values of your shoppers.

- Global ecommerce sales are set to reach **\$8.1 trillion** by 2026 - a 56% increase from 2021.1
- Inflation is projected to hit 5.2% globally in 2023, down from 7.5% in 2022.2
- 61% of UK consumers plan on reducing discretionary spending in 2023.³

Cost-conscious consumerism

make cuts to their household spending in 2023 due to rising inflation.4

64% of consumers expect to

brands and consumers alike. Many shoppers are increasingly opting for value and durability over low prices. However, consumers are still looking for little luxuries to alleviate stress. Brands can still win

A difficult economic climate is impacting

by helping consumers indulge in the occasional luxury.

Authenticity is key

most important branding element for millennial consumers.5

In Asia alone, authenticity is the

authentic and trustworthy brands when they're choosing where to spend. Brands can partner with creators and influencers to win positive - and genuine product recommendations that resonate with audiences.

Driven by the rise of de-influencing, shoppers are seeking out genuine,

The retail experience is changing

to hit \$6.2 trillion by 2030.6

Social commerce is expected

to create a phygital consumer experience. As social commerce continues to soar, social media remains a key strategic tool for retailers. The growth of new and exciting innovations like TikTok shops help brands create a seamless

omnichannel experience for consumers and

The role of physical stores is rapidly changing to operate in tandem with digital channels

maximize revenue potential.



Convenience

is king

balancing cost efficiency with convenience for the customer. 38% of consumers demand faster delivery from brands.8

To remain competitive, brands will need

This means offering faster delivery, precise time slots and tracking services, all the while

to meet - and exceed - customer expectations.

30% of shoppers want to receive

their orders within 24 hours.7

DTC ecommerce sales are predicted to reach \$175 billion by 2023.9

DTC is on the rise

The climate

be sustainable.10

and a valuable source of first-party data, DTC is key to online success, now and in the future.

As the climate crisis grows, so too will the ways that retail brands and consumers approach the

As shoppers embrace second-hand shopping, recyclable packaging and other green options,

A direct-to-consumer approach is a growing opportunity that is fast becoming essential for any brand. With greater personalization, a more direct connection to the consumer,

41% of consumers are willing to pay

crisis is changing consumer demands

more for a product they believe to

progressive retailers should embrace sustainability initiatives that are transparent, open and authentic.

role they play in it.

In an era of financial uncertainty and changing shopping behaviours,

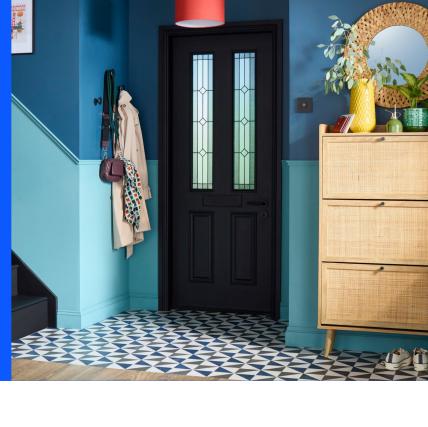
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