

# Digital Software & Solutions Group

## 2019 State of the Retail Market

In the Era of the Connected Consumer

**Pace of innovation and growth continues to accelerate**

Connected consumers rely on new technologies and tools to engage with brands, presenting new challenges and opportunities for retailers.

**Technology has and will continue to profoundly change the shopping experience**



Digital transformation is the new normal in retail. Technologies that seem to be science fiction can quickly become indispensable tools for consumers, and a disruptive force for retailers already struggling to modernize.

73%

73% of consumers are more likely to purchase a product or service if they can watch a video explaining it beforehand.<sup>1</sup>



63%

Two-thirds of US internet users said they would be interested in virtual reality, and 63% said such technologies would change the way they shop.<sup>3</sup>



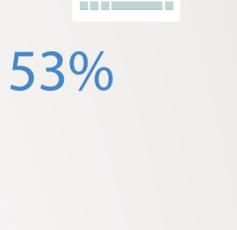
93%

93% of 200 million active pinners use Pinterest to plan for purchases.<sup>5</sup>



53%

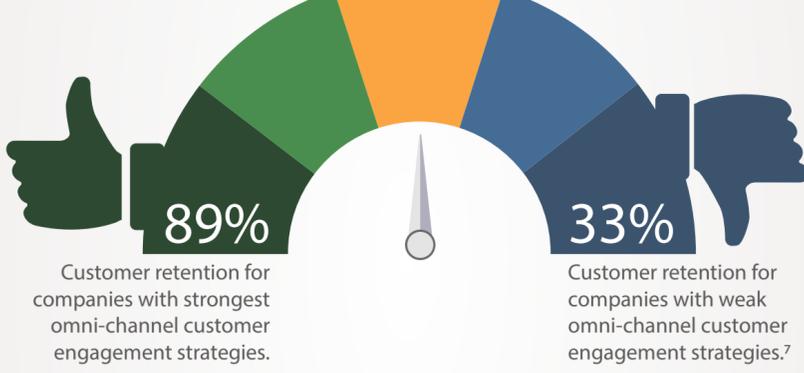
53% of buyers say Facebook informs their purchase decisions.<sup>6</sup>



1. Animoto; 2. SessionM; 3. Walker Sands Communications; 4. Allure Systems; 5. Sprout Social; 6. VWO

## Rising Customer Expectations

Consumers are increasingly expecting higher levels of service and personalization throughout their shopping journeys. They will share dissatisfaction on social media and are quick to abandon a vendor if it fails to meet their expectations.



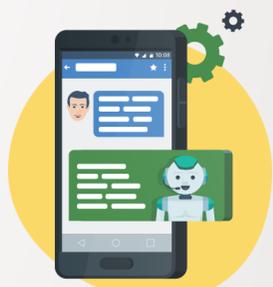
75% of consumers expect a consistent experience wherever they engage (e.g., website, social media, mobile, in-person).<sup>8</sup>



61% of users are unlikely to return to a mobile site they had trouble accessing.<sup>9</sup>



52% of customers responded that they are extremely or somewhat likely to change brands if a company does not personalize its communication with them.<sup>10</sup>



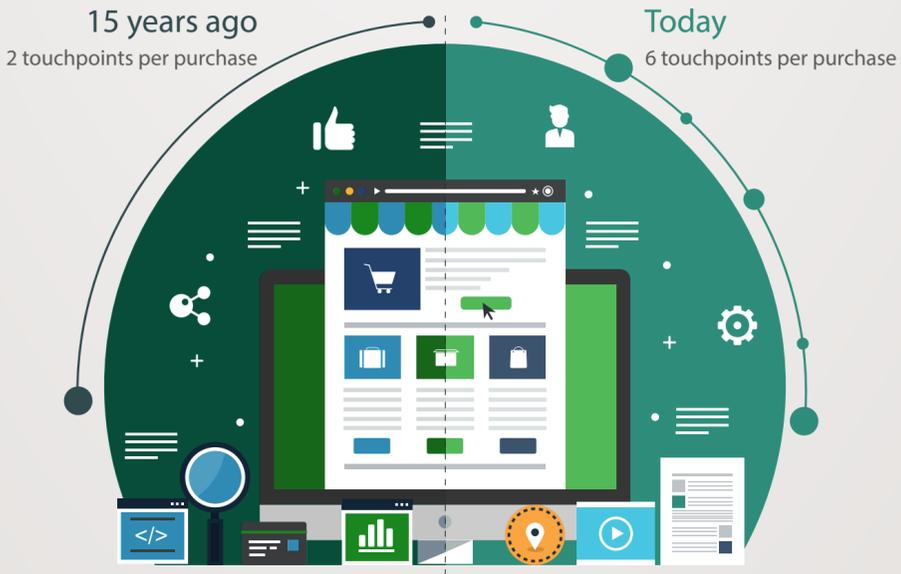
64% of millennials value "anticipation and customization of the experience" based on their historical transaction data over privacy concerns.<sup>11</sup>



7. Aberdeen Group; 8. Salesforce; 9. Google; 10. Salesforce; 11. Genesys

## Total transparency

Consumers expect a transparent shopping experience across physical and digital touchpoints, with seamless integration of devices, websites, apps and physical stores at any point in the shopping journey.



15 years ago, the average consumer typically used two touch-points when buying an item and only 7% regularly used more than four. Today consumers use an average of almost six touch points, with 50% regularly using more than four.<sup>12</sup>

67%

of people expect to see/use messaging apps when talking to a business.<sup>13</sup>



83%

of consumers state that the ability to move from one channel to another, such as moving from web chat to a live conversation, is desirable, but only 50% of businesses support such cross-channel interactions.<sup>14</sup>



12. Marketing Week; 13. Chatbots Magazine; 14. Genesys

To learn how TCS can help retailers create exceptional end-to-end customer experiences

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