

Experience 2030

RETAILERS: ARE YOU READY FOR THE FUTURE OF CUSTOMER EXPERIENCE?

Did you know that the future will belong to the retail brands that can make the most right moves and divert quickly from the wrong ones?

“ Today’s consumers face a near constant flow of marketing noise. That’s why personalized, meaningful digital interactions are more important than ever. To be successful, retailers need to fine-tune their marketing communications to meet individual consumer needs. It’s a critical step to optimizing their merchandising and brand strategies. ”

Dan Mitchell • Global Director of Retail • CPG • SAS

The future of retail experience starts now

SAS research has identified relationships between brands and consumers, uncovering new ways to engage with and drive loyalty from consumers over the next 10 years.

Five ways your brand can ensure customer experience success by 2030

1

Focus on smart technology: Your consumers are digital beings

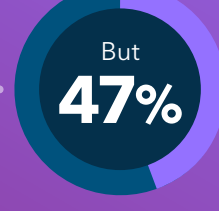
Today’s shoppers are digitally savvy. They use mobile devices increasingly to be a part of the brand experience. To stay relevant and engaged, you must enable mobile-first behavior.



Just **10%** of consumers say they call a store or retail location for product information



Only **15%** report they purchase in-store more than five times per week



But **47%** of consumers say they go online to search for product information at least three to four times per week

2030 Forecast

80% of respondents expect to use smart assistants to engage with brands, organizations and governments by 2030.

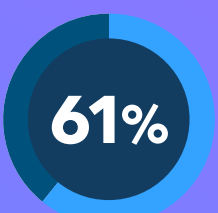
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Deploy immersive technology: Bridge the customer experience divide

Create differentiated customer experiences with immersive technologies that can help deepen and strengthen customer engagement.



60% of consumers expect to use AR/VR technology by 2025



61% of consumers have no AR/VR devices in their homes today



53% of retail brands are investing in AR/VR to help consumers visualize the look or use of a product or service



49% of respondents expect to be able to use an AR, VR or MR (mixed reality) app to see how a product looks without the product being physically present

Be immersive - but not invasive:



48% of respondents say asking an AI for assistance in a store might be helpful

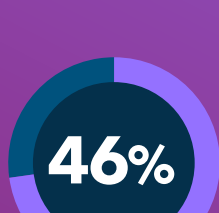


35% admit to being uneasy engaging with in-store tech

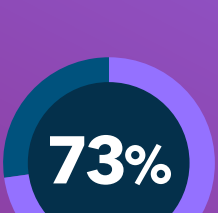
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Build digital trust: Trust sits at the heart of the value exchange between brands and consumers

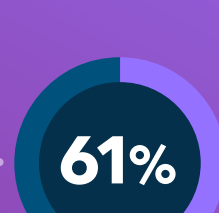
Retail customers need to feel in control and assured that the data they entrust to a brand will be secured. Deploying trust-enabling technologies and backing that up with a privacy-first culture will help to deepen customer relationships.



46% are willing to trade personal data for free products and services



73% are concerned with how brands use their personal data



61% feel they have no control over the level of privacy they need for themselves, their family, or their children

Who is most trusted?



51% Healthcare providers

Retail is the #5 most trusted industry

So it's important retailers stay laser-focused on delivering value and earning customers' trust

4

Take loyalty to a new level for the digital age: Embed loyalty in your brand's DNA

Structured loyalty programs aren't enough. Successful retailers embed loyalty-building moments into the customer journey - enabled by real-time understanding, their.

80% of retail brands said that VIP programs, incentives, or surprises usually increase consumer loyalty



Only 19% of consumers agreed

5

Deliver on the promise of CX excellence: Use agility and automation to engage seamlessly, at scale and frequently with every customer

By 2030, agility and extreme automation (likely enabled by AI) will be the engine of customer experience, setting customer expectations and delivering on them.

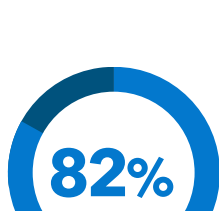
Retailers are transitioning to technologies that allow previously 'in-person' interactions to be undertaken by machines



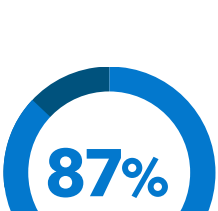
By 2030, retail brands anticipate that **65%** of the decisions they make during real-time consumer engagement across all channels will be made by smart machines

Spotlight on retail innovation

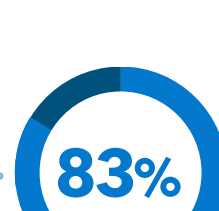
How quickly are retailers embracing technologies that take them closer to the real-time data that drives real-time decisions?



82% are centralizing computing in the cloud to create a single system of record for customer information



87% are moving computing resources to the edge to get closer to the source of customer data, insights and decisions



83% agree that the future of real-time experience lies in real-time data collection and analysis, and in proactively meeting and exceeding customer requirements

“ Operational excellence and automation - powered by AI and machine learning - are making impacts in many areas of retail: optimizing inventory, distribution and supply chain. However, the customer-facing side of AI will place customer experience front and center for true retail brand differentiation in 2020 and beyond. ”

Wilson Raj • Global Director • Customer Intelligence • SAS

Adopt a customer experience mindset

If your brand is to keep up with the leaders and disruptors in customer experience, SAS recommends that you develop a culture where customer experience is your obsession.

Keep these things in mind:



Be customer centric
far exceed customer expectations every day



Understand and embrace
technology-driven innovation



Acknowledge and act
on the notion that 'secure is private, private is secure'



Keep innovating
and don't be afraid to fail fast

Evolve your CX strategy today to increase customer profitability, streamline operations and foster loyalty in 2030 and beyond.

Read our report **The Future of Customer Experience is... NOW**

Download it at sas.com/experience2030