



Once upon a time (literally like last week!) a shopper popped in for a quick pre-holiday shop ...

Welcomed by a Bot that offered personalised suggestions based on previous purchases – a hassle free push to make their experience 'more than'. Drawn into the clothing section, smart mirrors gave them the option to virtually try on different outfits – mixing and matching, changing colours plus the option to share their looks with friends for their opinions. Casually tapping their smartphone at the automated checkout, the cherry on top. Engaging, accessible and valuable – offering an experience based on their unique preferences and habits.

Mike Smollan, Chief Growth Officer at Smollan gives a high level of how tech partnered and reshaped the retail industry last year and where we are headed in 2024 ...



Mike Smollan

“ With technology constantly on the move, the retail industry has no choice but to adapt to keep pace and up to speed with the broader changing face of consumer expectations. In 2023, this included advancements in AI, AR, contactless payments, data analytics, and omni-channel integration and the convenience of shopping from anywhere, at any time. ”



Creating with Bron, canva.com

# What to expect in 2024

Add to the mix ... on the one hand hyper personalisation and, on the other, the reality of growing supply chain complexities.

Retailers and brand owners that capitalise on these trends and meet the challenges head on, can unlock enhanced opportunities for growth, putting them ahead in an increasingly competitive market. The complexity of which is seen not as a single innovation but a broader network of advancements that shape the future.

Admittedly, easier said than done yet an iconic chapter in retail history that cannot be ignored.

According to [www.n-ix.com](http://www.n-ix.com), investments in retail technology soared to an impressive \$109Bn in 2021 alone. Further entrenching the competitiveness of it all, McKinsey reported that omnichannel customers spend 1.7 times more than single-channel shoppers.

In addition, a recent Forbes article highlighted the fact that the narrative isn't that the retail industry needs to adopt technology; it's that as a whole retailers and brand owners are becoming technology companies. Where the shift is not merely operational but cultural, requiring continuous learning and adaptability in the face of change.





A Thales' recent survey confirms that 2 in 3 European citizens intend to use new EU-backed wallet for secure storage of ID cards, licences and official documents on smartphones. Starting with a pilot phase in 2023, every member state must by 2024 offer citizens a Digital ID Wallet that can be used throughout the EU. Regarding User Experience (UX), 34% of people surveyed currently find it difficult to prove their identity when renewing an ID document, 30% have problems when making a high value purchase, and 29% encounter troubles when applying for financial services. However, among the 40% who face such issues, the figure falls to just 5% or below when a digital format is used. [www.thalesgroup.com/](http://www.thalesgroup.com/)

A future both from a customer facing perspective and also within organisations, where technology acts as a bridge between the digital and physical words, creating a retail ecosystem that is efficient, personal and above all, inclusive.

At a glance, from the 'first month refreshed vantage point' that a new year offers, in terms of emerging tech trends that will disrupt the retail space as we settle into 2024, according to [www.retail.com](http://www.retail.com) include – driverless deliveries by robots and drones; a combination of IoT, AI and ML (a subset of AI that involves training machines to learn from data and make predictions or decisions) powered solutions to control supply chain and

inventory management processes; re-platforming faster, safer and convenient ways of making payment such UPI payments and contactless cards; personalised product offerings using tech like ML and data analytics and, further enhancing hybrid and omnichannel customer journeys.

Looking ahead in terms of physical stores, new technologies will shape the store of the future. As detailed by [www.thalesgroup.com](http://www.thalesgroup.com) this includes – image recognition where for example you walk into a café and your preferred order is filled just by scanning your face; phygital retail services such

as click and collect; AR and VR helping customers visualise products when tried on; push notifications as customers walk into a store highlighting deals on favourite products; automated stock replenishment and, cashier less shops.



Neil Coetzee

Closer to home, practicalities force adaptation and innovation, the most obvious being the continued battle that is loadshedding. Over and above that, Head of engineering at redPanda, Neil Coetzee writing for [www.bizcommunity.com](http://www.bizcommunity.com) said that ...

“ While technology will power great innovation it needs to be ambient and ready to enrich an experience, as opposed to being explicit and in one's face. Furthermore, he gave a nod to the great deal of local innovation in South Africa (SA), with our long history of leapfrogging entire generations of technology out of circumstance and necessity. ”

At the other end of the scale he cautioned against 'catchphrase fatigue' in the market, the likes of AI and RFID, with many businesses looking the other way instead of bringing workable solutions to the table. That said ...

Technology in retail is revolutionising shopping in SA as retailers and brand owners invest in the future where convenience, efficiency and personalisation hits the sweet spot all round. **SR**



Artificial Intelligence (AI) refers to the simulation of human intelligence in machines that are designed to think and act like humans.

Dustick, canva.com