

Commerce Connected

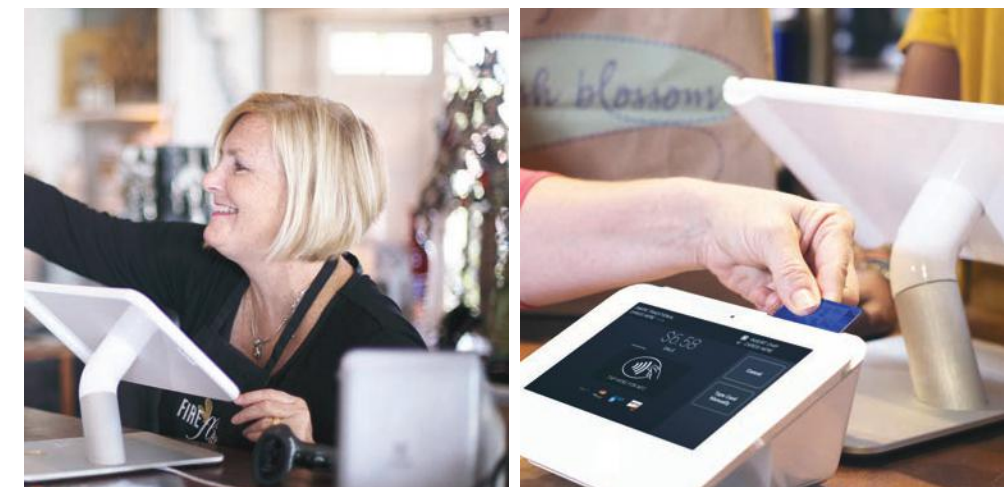
Playbook

Retail Edition

JULY 2018



The PYMNTS Commerce Connected series, in partnership with First Data, is designed to give readers an overview of the latest developments, data and trends from around the connected commerce space. The Playbook will follow as new tools debut to connect retailers with consumers, gauging how they drive conversion in-store and online. Each issue of the Playbook will cover the major news and trends from connected commerce players, present new data on shifting consumer behavior and preferences, and will include a data-driven deep dive into various retail segments and industries.



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The Commerce Connected series was done in collaboration with First Data, and PYMNTS is grateful for the company's support and insight. [PYMNTS.com](https://pymnts.com) retains full editorial control over the findings presented, as well as the methodology and data analysis.

Executive Summary

The retail landscape is changing fast. Fewer shoppers are heading to brick-and-mortar stores, and are instead browsing products online from the comfort of their homes. Thanks to increasingly fast shipping speeds, they are also turning to online shopping for the instant gratification they could previously only have gotten from trips to physical stores.

Add it all up, and consumers [spent](#) a total of \$453.46 billion on online purchases in 2017. Online spending is bound to grow, too — and fast, as an increasing amount of retail spend is now being completed away from physical retail stores.

This shift is even more noticeable among consumers in industries once dominated by brick-and-mortar businesses, like grocery shopping. In a recent [survey](#) of more than 2,000 consumers, PYMNTS found just 41 percent did most of their grocery spending at physical locations, while the rest used at least some digital shopping channels. The apparel and accessories segment is seeing a similar trend, with just one-third of respondents telling researchers they did most of their shopping at physical stores.

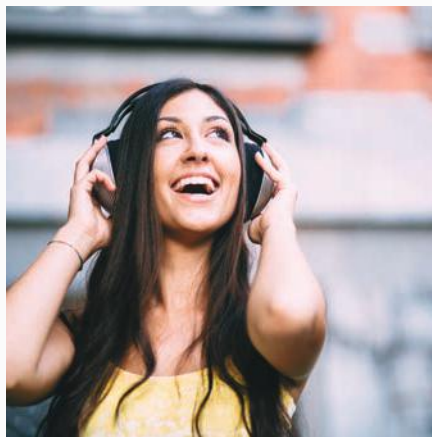
But retailers are fighting back, and betting on an emerging demographic segment between baby boomers and millennials to do so: Bridge Millennials.



This group of consumers, born between 1978 and 1988, is driving online retail spend with members who are well educated and becoming more affluent as they settle into stable careers. They make an average of 18 purchases and spend more than \$2,300 online annually, preferring to use debit over credit and digital payment services like PayPal over store-branded credit cards.

They're also increasingly using their dollars to introduce and drive new trends in the retail market. While Bridge Millennials may be starting these trends, their influence is rippling throughout the retail economy.

For instance, this group is pushing the revitalization of showrooming, which sees consumers visiting physical storefronts to try on clothes or preview products before completing transactions online at a discount. It's a fad many retailers thought was well in the rearview mirror, but Bridge Millennials are bringing it back into fashion.



Retailers seem to be welcoming the return of the trend, too. Nordstrom is experimenting with smaller stores, recently [reducing](#) the size of its flagship location in California. It also introduced in-store specialists to offer customers luxury services such as shopping guides, manicures and even glasses of wine as part of a new program known as Local stores, and all in hopes of luring more foot traffic. Walmart also hopped on the small store bandwagon recently, acquiring apparel manufacturer Bonobos and its approximately 50 small, showroom-style stores.

Other retailers are turning to tech to fight off challenges from Amazon and digital players. Fashion brand Zara [beat](#) analyst earnings estimates while contending with

fashion from Amazon, thanks, at least in part, to new technology introduced at its stores. The company has begun to use augmented reality (AR) and holograms to display clothes, and a new concept store in Britain leverages robotics to deliver online orders when customers walk in to retrieve them.

Bridge Millennials also seem to have a deep love for technology that makes it easier for them to complete a purchase. They spend plenty of money online, but appear to be doing so less often from desktop or laptop computers, according to PYMNTS' [data](#). More Bridge Millennials reported shopping for clothing on their mobile phones than consumers in any other age group. They are also spending money using an array of

connected devices, as are those in all age groups.

Retailers seem eager to adapt to these consumer preferences and expectations. Walmart wants consumers to text orders as part of its new Jetblack program, for example, recently [announcing](#) it is rolling out a same-day delivery service similar to those offered by online players. The program enables customers to text orders to a local Walmart store, and allows them to not only order from Walmart.com, but also from the websites of rival retailers.

Other retailers have been embracing the allure of mobile commerce. That includes clothing and accessory company Lilly Pulitzer,

which saw its In The Pink stores [roll out](#) new mobile point-of-sale (mPOS) devices — and report a nearly 25 percent increase in sales over the first 11 days the system was in operation.

Consumers are also spending money using more devices than ever before, with PYMNTS' [research](#) indicating 75 percent of them now own at least one connected device — be it a video game console, connected thermostat, virtual reality headset or something else. What's more, the Internet of Things (IoT) industry is set to be [worth](#) \$6.5 trillion by 2024. Contactless payments provider FitPay is [building](#) connected commerce capabilities into its smartwatches, fitness trackers and other wearable devices, as is [Garmin](#).

“Retailers are fighting back,
and betting on an
emerging demographic
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Enter the Commerce Connected Playbook™.

In collaboration with First Data, PYMNTS designed this report to give readers an overview of the latest developments, data and trends from around the connected commerce space. The Playbook will follow as new tools debut to connect retailers with consumers and drive checkout conversion, and will present new data on consumer behaviors and preferences.

Each issue of the Playbook will cover the major news and trends from connected commerce players. As seen in the Headlines section (p. 9), these companies are using new tools and technology to power in-store payments, reward valued customers and invest in IoT in hopes of riding the next wave of connected commerce spending.

Enjoy the report!

Luxury Retail

In addition to a Headlines section filled with the latest connected commerce news and trends, each issue of the Commerce Connected Playbook™ will include a Deep Dive into consumer behavior evolution. It will examine how those shifts are impacting retailers across various verticals, as well as the new technologies making an impact on the space.

This month's Deep Dive explores the world of luxury retail and why the segment has been making a particularly strong comeback in recent months.

Brick-and-mortar sales have been no small part of that turnaround. They began a notable revival of their own in Q4 2017, according to First Data SpendTrend reports, with spend rising 2.8 percent by Q1 2018. That growth has been boosted by luxury retailers' efforts to encourage shoppers to visit brick-and-mortar stores.

For example, designer clothing, handbag and shoes firm Barney's New York is preparing to **debut** its latest "drop" — a line of exclusive products and looks available only at its Los Angeles locations. The retailer is partnering with others in the space to design these looks, including fashion blogs like Highsnobiety.

Other brands are also turning to new partnerships to boost brick-and-mortar

sales. Luxury retail eCommerce spend has improved by 8.2 percent, prompting even leading players to partner with tech companies to bring omnichannel features into their physical stores.

That includes French fashion house Chanel, which recently **inked** a deal with online marketplace Farfetch to have the latter provide an operating system for use in its brick-and-mortar boutiques. Chanel clothing, handbags and other products will not be available on Farfetch's online platform, however.

It's clear that luxury retailers are hoping to use the features and reach of high-profile digital partners to bring a buzz back to brick-and-mortar stores. Their efforts are proving successful, too, as consumer spend in physical luxury stores is already on the rise.

For more information on how luxury retail is managing its magnificent comeback, check out the Playbook's Deep Dive (p. 21).



By the Numbers

Click on the  icon to read more.

1.6%

Annual increase in **retail spending** as of Q1 2018



\$453.46B

Total amount spent by consumers on **online retail** purchases in 2017



\$82.31B

Estimated valuation of the **global connected retail market** by the end of 2025



32%

Share of customers who find **brand loyalty** offers relevant



14%

Growth in U.S. **online spending** in Q1 2018



\$6.5T

Projected value of the **IoT industry** by 2024



Engagement & Retention



Retailers experiment with smaller stores

No, consumers' eyes aren't deceiving them: Retail stores really are shrinking. According to [reports](#), merchants are cutting down on their brick-and-mortar footprints in hopes of reducing overhead and giving customers a more personalized shopping experience.

Nordstrom is exploring smaller brick-and-mortar locations, recently making waves when it announced it would shrink the size of its flagship Los Angeles location. It is currently working to introduce in-store specialists and luxury services like shopping guides, manicures and even glasses of wine as part of a new program known as Nordstrom Local.

Other department stores are also hopping on the small-store bandwagon. One of the space's largest players, Walmart, recently joined in through its acquisition of eCommerce apparel company Bonobos. The outfitter currently maintains approximately 50 small, showroom-style stores.

Not all retailers are convinced, however. Macy's has trialed its own smaller-format offering — which included limited inventory, personalized shopping experiences and encouraged shoppers to place online orders for merchandise — but the chain eventually shuttered the program.

Merchants pair products with on-demand add ons

Other players in the retail space are working to pair their products with new, on-demand services to help keep customers coming back for more. That includes Swedish furniture retailer IKEA, which recently [rolled out](#) furniture assembly at select U.S. stores in hopes of eliminating related headaches for its 780 million customers.

IKEA acquired TaskRabbit, an online platform enabling consumers to find help with their household chores, last year. Customers can now also find help delivering, assembling or even repairing IKEA products via the service, which is available at locations in Boston, Houston, Los Angeles, Miami, New York City and Washington, D.C.

Why most retailers are investing in IoT

Retailers continue to invest in new technology to compete with online shopping options, and IoT is making big waves in the industry. According to a new [study](#) from data capture and automatic identification solutions provider Zebra Technologies, 79 percent of retailers have invested in artificial intelligence (AI) or IoT in the past year in response to the rising consumer demand for connected features at brick-and-mortar stores. What's more, the findings suggest that those that have not invested in IoT technology — and continue to choose not to — risk a decrease in foot traffic, likely leading to more store closings. IoT's ability to collect data on seemingly any scale is crucial to retailers' survival, the study said.

Research also shows that IoT-enabled programs that streamline logistics management are on the rise, but only 57 percent of retailers believe automation will be the main force shaping the industry by 2021. Retailers can use IoT device implementation to help customers find products, ship orders and track warehouse and in-store inventory. While more than half are ready to invest in the tech, most are just beginning to take their first steps toward integrating eCommerce into their in-store experiences.

Retailers explore premium loyalty programs

Companies are still putting stock in premium loyalty offerings and seeing positive results. eCommerce giant Amazon has helped to [pioneer](#) the online practice with its Prime program, providing consumers access to loyalty rewards, free shipping and other perks. This has [prompted](#) fellow eCommerce sellers, like Zappos, to follow suit, and brick-and-mortar businesses like Restoration Hardware have also [jumped](#) aboard the premium loyalty bandwagon.

That hasn't been the case for all loyalty programs, however. American Express has [announced](#) that its own frequent shopper program, known as Plenti, is coming to an end. The loyalty offering previously brought high-profile merchants like Macy's, Rite Aid and ExxonMobil under a single rewards heading, then distributed points to consumers who frequented certain sellers. Plenti was similar to successful loyalty plans offered in Germany, Italy, India, Mexico and Poland, but never quite managed to make a dent in American consumers' shopping habits.



Bridge Millennials' impact on physical retail

A new consumer demographic is carving out a niche for itself and making its impact felt. Younger than Gen Xers but older than most millennials, Bridge Millennials are 30 to 40 years old, affluent and well-educated. They're settling into more stable careers, earning more money and using connected devices to spend it, posing challenges for retailers. This group has the highest expectations when it comes to merchants' omnichannel offerings, too, according to PYMNTS' [research](#).

Interestingly, Bridge Millennials appear to be reviving a shopping trend retailers thought was behind them: showrooming, or visiting brick-and-mortar stores to examine products before buying online for a cheaper price. As more commerce shifts online, just one-third of surveyed apparel shoppers and 41 percent of grocery shoppers do most of their shopping at brick-and-mortar stores.

According to PYMNTS' Karen Webster, the key to getting these Bridge Millennials back into the habit of buying from brick-and-mortar stores is giving them features they truly want: not fashion or trunk shows, in-store personal shoppers or chatbots, but mobile-integrated offerings like virtual assistants and other capabilities designed to help them find products and more simply make choices.

Transact



Retailers form unlikely alliances

Adversity makes strange bedfellows, as do the struggles of the retail industry. In a move that surprised many, clothing retail giant Kohl's recently [announced](#) it would work with grocery chain Aldi. The collaboration will see Aldi opening retail locations inside up to 10 U.S. Kohl's stores, a move aimed to help the clothing retailer fill space while giving Aldi a wider customer base.

In another surprising partnership, Nordstrom entered an agreement with Anthropologie to introduce Anthropologie Home products at 15 of its brick-and-mortar stores and on Nordstrom.com. It has signed a similar deal with J. Crew, which now sells apparel at the retailer's stores.

Walmart tells shoppers to text it

Consumers may want to add their neighborhood Walmart locations to their contact lists, as the company recently [announced](#) it is rolling out a same-day delivery service to rival those offered by online retailers — but with a twist. Customers will be able to text their orders to a local Walmart store as part of the option, called "Jetblack," which allows them to not only order from Walmart.com, but also from the websites of rival retailers.

Jetblack is the product of Walmart's internal startup incubator Store No. 8. It has already launched in New York City, and there are reportedly plans to roll it out to the rest of the U.S. in the future. No timeline has been announced for that larger-scale unveiling, but the service is part of an enterprise-wide effort to build out and strengthen Walmart's eCommerce and digital offerings. The last year has also seen the retailer [partnering](#) with delivery logistics firms as it pursued and expanded into grocery delivery.

Magic mirror on the wall, which makeup looks best of all?

The local beauty counter may just have the smartest mirrors in town, as beauty retailers are increasingly investing in the “magic” of smart mirror solutions. Powered by AI and augmented reality (AR), these mirrors are designed to help customers see how different products would look on their faces or bodies before they buy.

Saks Fifth Avenue recently [rolled out](#) one such mirror, designed to build “looks” for shoppers based on various makeup and cosmetic products. It recently moved its cosmetic counters — which retailers typically place on the first floors of their stores — to the second floor of its Manhattan flagship location. Saks seeks to better compete with eCommerce sites and other beauty retailers, such as Ulta and Sephora, through the layout changes.

Retailers embrace mPOS systems

But it isn’t just AR-powered mirrors. Retail merchants of all kinds are increasingly adopting mPOS, too, with 65 percent identifying mobile payment acceptance as their top priority for in-store technology, according to a newly published [study](#) from software company Zynstra. That includes clothing and accessory company Lilly Pulitzer, which saw its In The Pink stores roll out new mPOS devices and report a nearly 25 percent increase in sales over the first 11 days the system was in operation.

The mPOS market itself — specifically that for mobile payment terminals — is projected to see some serious growth in the coming years, expanding at a compound annual growth rate (CAGR) of 13 percent by 2023. North America is particularly ready to embrace this technology, with researchers calling the region the leader of the wireless POS market and noting it had the “advanced technological infrastructure” to allow it to be an “early adopter.”

First Data partners with Alipay in North America

As the North American mPOS market continues to mature, industry leaders from other regions are hoping to [bring](#) their services into the area. Popular Chinese mobile payment platform Alipay is working with commerce solutions provider First Data to [expand](#) access for the more than 4 million Chinese tourists who visit the continent each year, according to Souheil Badran, president of Alipay North America.

Alipay currently boasts more than 450 million global users, and is hoping to expand its services to the more than 4 million U.S. businesses that work with First Data. The pair first partnered in 2016 for a successful pilot test of Alipay mobile payments at high-end and specialty retailers in California and New York.



Protect



Securing smartwatch-powered payments

Payments coming from a computer or mobile device aren't the only ones in need of securing. Consumers are increasingly paying with smartwatches and other payment-embedded wearables, and those payments need to be protected as well, according to Michael Orlando, chief operating officer of NXT-ID and president of FitPay. In a recent [interview](#) with PYMNTS, Orlando called security across devices one of the greatest IoT obstacles that needs to be solved, something toward which the sister startups have been working. There's no fluid way to authenticate against the single individual who owns multiple devices today, he explained. Instead, the user must repeat the authentication process each time he or she uses a new device.

Enabling devices to collaborate or share authentication credentials across an individual's IoT network could simplify access for devices that require authentication, though, and add security to the ones that don't by allowing them to "borrow" it from other devices in the circuit. According to Orlando, devices would be linked through common attributes — such as sharing a Wi-Fi network or similar login credentials — or purely based on location proximity details. Behavioral attributes could also factor in, tying device behavior to the user's typical movements and habits.

To that end, NXT-ID was recently awarded a U.S. patent for a "Distributed Method and System to Improve Collaboration Services Across Multiple Devices." It introduces the concept of collaborative services across devices that may be used to utilize common data or algorithms, enabling them to recognize and authenticate a user to perform a variety of actions.

Analyze



Salido gets \$12 million in funding from First Data, others

Dining software solutions provider Salido recently [raised](#) \$12 million in a Series A funding round led by commerce technology provider First Data, according to reports from CNBC. The company also announced that its point-of-sale (POS) hardware and software would be integrated into some of First Data's Clover products by the close of the year. Salido's POS solutions are designed to help restaurants extract customer data, including which items were ordered in the past, how much money was spent and how much time customers spent at a table.

Turning to data for a retail advantage

Merchants aren't exactly relying on their intuition these days, especially when it comes to keeping customers happy. In fact, recent [studies](#) have found that roughly 75 percent of them consider omnichannel an essential element of their business strategies. Jim Perry, director of enterprise performance management at technology provider Infor, believes companies that use data to craft such strategies have "a substantial competitive advantage," according to a guest post he wrote for trade and advocacy group Financial Executives International.

It seems Perry may have some evidence for those claims, too. Beauty retailer Sephora has attracted more than 14 million uses of its Color IQ offering, which taps into machine learning to offer suggestions to customers in brick-and-mortar stores. Similarly, fast-fashion retailer H&M recently said it would look to adopt AI and data processing tech to better analyze and evaluate inventory and purchasing decisions in its physical locations.

Nordstrom acquires a pair of tech startups

Retail giant Nordstrom seems to be taking firm grip of that data-driven advantage. The company recently [announced](#) it had acquired a pair of startups — MessageYes and BevyUp — that use customer data to help sell products. MessageYes focuses on personalized service based on a shopper's interests, purchase history and advanced algorithms, according to the announcement, and BevyUp's digital selling tool is designed to help Nordstrom improve its relationships with its customers. Its platform helps associates make recommendations based on customers' previous online and in-store purchases.

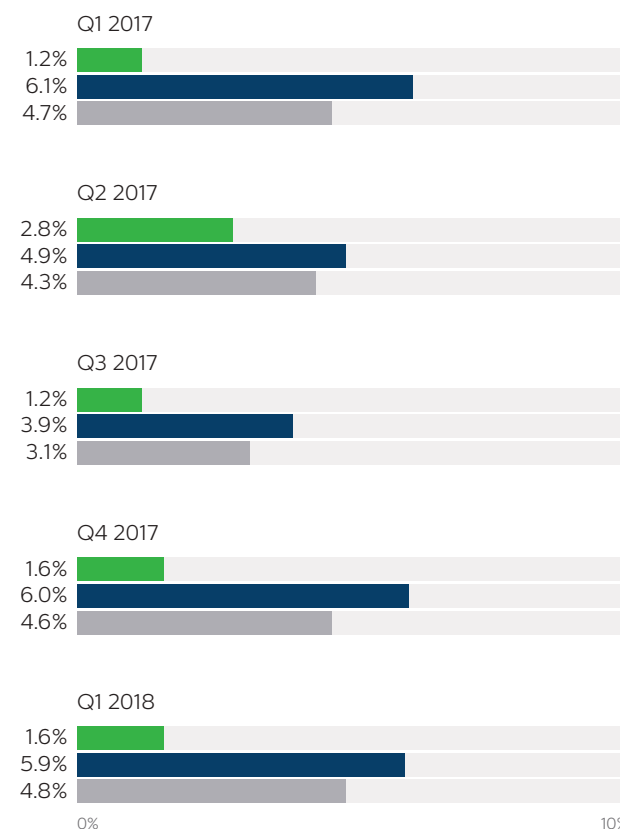
Deep Dive:

How Luxury Retail Is Making A Comeback



Year-over-year spend growth,
including retail and non-retail growth

■ Retail
■ Non-retail
■ Total spend



Consumers sure aren't who they used to be. They no longer get into their cars and drive to the store to make a purchase, but instead now prefer to shop digitally.

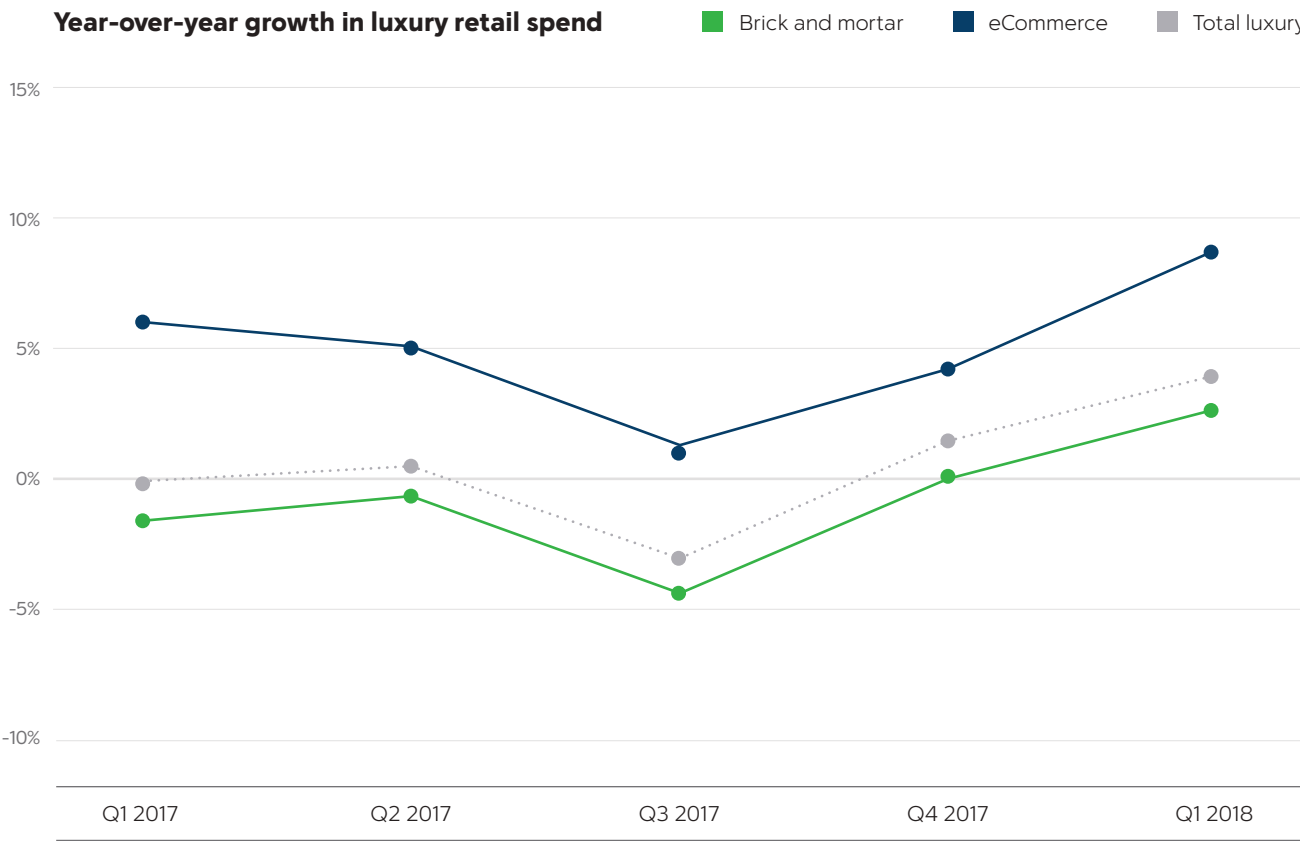
As online and mobile channels become more popular among consumers, shoppers are spending more money online than they ever have before. Roughly eight out of 10 Americans have made a purchase online, and more than half have shopped from their mobile devices. Research from First Data's [Quarterly SpendTrend Report: Q1 2018](#) indicates consumers are actually increasing their total spend. Consumer spend saw a 4.8 percent year-over-year increase in Q1 2018, largely powered by growth in eCommerce.

While consumers are spending more money overall, they aren't necessarily spending it shopping with retailers. Retail spend did see a slight year-over-year increase of 1.6 percent according to research from First Data, but non-retail spend leaves those figures in the proverbial dust, jumping nearly 6 percent in that same timeframe. That represents a 4.8 percent consumer spend increase powered by service companies like restaurants, gas stations, airlines and hotels. This phenomenon isn't new, either, as non-retail growth has significantly exceeded that of retail in each of the past five quarters.

There is one retail category helping to lift the sector, though, and it continues to show positive growth: luxury retail.

Luxury lifts retail spend

While there’s been plenty written about modern consumers and their desire for cheap, no-frills goods and services — as well as the threat they could pose to the very existence of luxury brands — it seems such predictions have been greatly exaggerated. Luxury goods saw 3.8 percent year-over-year growth in spend, according to First Data researchers, and merchants across other segments appear to be struggling to keep up with the pace set by luxury retailers.



Clothing and accessories was the only other category in which retailers saw growth in sales at both brick-and-mortar stores as well as online and eCommerce environments, but even it couldn’t match the gains made by luxury retailers. eCommerce sales of clothing and accessories increased by 4.4 percent year over year, First Data found, barely more than half the growth rate experienced by luxury brands. Spending at physical stores increased by just 0.9 percent, too, which was less than half the rate of brick-and-mortar luxury spend.

A brick-and-mortar turnaround

eCommerce spending is on the rise overall, but physical store sales also played into the revival of luxury retail. Brick-and-mortar spend increased by just 2.6 percent year over year — largely driven by increases in consumer spend at jewelry stores, women’s accessories and specialty apparel — and helped to lift luxury over other retail categories.

Home décor, jewelry and apparel and accessories for both men and woman powered this rebound at luxury shops. Consumers are often attracted to luxury brands because they associate the companies with exclusive and high-quality merchandise. As such, these firms are often able to charge higher-than-average ticket prices compared to their non-luxury cohorts.

Brick-and-mortar women’s accessories and specialty shops, jeweler locations and high-end boutiques saw the largest growths in sales in Q1 2018, according to First Data research. All told, these stores were responsible for 80 percent of the category’s total sales volume.

A rising eCommerce tide

Brick-and-mortar sales have shown impressive growth of late, and eCommerce is still responsible for much of luxury retail’s recent strength. Total eCommerce revenue jumped 8.2 percent year over year, First Data noted, while brick-and-mortar spend increased by less than one-third that rate during the same timeframe.

Brands that sell women’s accessories and specialty items online led the way among luxury eCommerce companies in Q1 2018. This category boosted a rebound in luxury online shoe sales, which actually showed a decline in year-over-year spending.

Interestingly, the growth of eCommerce and brick-and-mortar luxury sales seem to be closely related. The two were linked across all luxury subcategories, constantly trending in the same direction. If eCommerce sales rose in one subcategory, brick-and-mortar sales rose, too. If one subcategory saw a drop in sales, so, too, did its complement.

Conclusion

The U.S. retail industry is changing at a breakneck pace. Online and mobile capabilities continue to fuel a shift in buying habits, as shoppers look to find the best-priced goods, sold and delivered in the way that's most convenient to their daily needs. As consumers embrace mobile, online and other commerce channels, brands and retailers will need to make shifts of their own to resonate best and bring in revenue.

Luxury retailers seem to be finding the most success in this pursuit so far. Retailers like Chanel and Barney's New York are embracing partnerships and collaborations with online players like Highsnobiety and Farfetch in hopes of generating a buzz, and customers appear to be headed back to their physical retail stores as a result. Meanwhile, related eCommerce revenue is also on the rise, as consumers appear to be growing more comfortable shopping online for high-quality, high-priced goods.

Other retailers will soon need to take a page from luxury's playbook if they hope to remain relevant in the changing commercial landscape. Consumer habits continue to shift and expand, with shoppers embracing virtual reality, AI-powered assistants and other technologies designed to improve their shopping experiences. Merchants that don't help push the shopping experience forward risk being left in the digital dust.

About

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First Data.

First Data (NYSE: FDC) is a global leader in commerce-enabling technology, serving approximately 6 billion business locations and 4,000 financial institutions in more than 100 countries around the world. The company’s 22,000 owner-associates are dedicated to helping companies, from startups to the world’s largest corporations, conduct commerce every day by securing and processing more than 3,000 transactions per second and \$2.4 trillion per year.

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