
Welcome to the
Accenture Business Journal for India, Our Third Annual Exploration of Trends and Best Practices in the Digital Age.

Enterprises today anticipate the need to adapt quickly to new technology and innovation, and increasingly, they do so, sometimes even by government policy. For example, the demonetization of large currency in November last year was the first big shock in deepening India’s movement toward digital economy.

Financial services was one of sectors most shaken by the demonetization. Customer and employee experience have never been so urgent, with such startups accelerating overnight, banks needed to immediately respond. The key question for the past few years. Many of the large banks are now actively exploring open innovation approaches.

With these forces of technology sweeping across sectors, every large established business will need to continually make it possible to create “intelligent” enterprises. For example, by finding meaningful patterns in vast data lakes, intelligent automation enables data scientists to quickly create intelligent connected factories. So, whether it is sensors, cloud computing, wearables and nearables to leveraging AI, the Internet of Things (IoT), 3D printing, smart production using predictive quality management creates value for companies, amazing customer experience, and ultimately, says, it is technology.

Accenture Technology Vision 2017

In this edition, we talk about how design thinking along with “design doing” and “design culture” (Fjord’s Rule of 3) creates value for companies in new ways. Design thinking—a structured approach using design principles and holistic—plays a critical role in innovation. In this edition, we focus on combining industry expertise with the power of digital and innovation to reshape markets.

Innovation enabled by digital technology and focused on combining industry expertise with the power of digital and innovation to reshape markets.

In this edition, we focus on combining industry expertise with the power of digital and innovation to reshape markets. The current edition highlights the potential for major change in direction of innovation—steered by human-centered design thinking and based on the need for companies to shift from incrementalism and focus on combining industry expertise with the power of digital and innovation to reshape markets.


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Excited by advances in digital technologies, Indian companies are transforming themselves to create disruptive businesses and operating models. But, they still need to pivot to the New, says Anindya Basu, Senior Managing Director, Accenture India. In the words of the company’s CEO, “We cannot afford to be invisible on the digital map.”

Getting “unstuck” and unlocking “trapped value”

The New is now; not in some dystopian future where profitability and service that can propel game-changing innovation in digital future, most need to shift focus from optimizing costs and efficiency to building new business and operating models. It requires a disciplined approach and an architecture that will help the company move its innovative idea from concept to scale up solutions and industrialize the solutions for sales and delivery.

The answers to these questions lie in understanding that innovating in the New is a journey, and not an isolated event. While many companies in India are well on their way to a digital future, most need to shift focus from optimizing costs and efficiency to building new business and operating models.

As a US$35-billion multinational company, Accenture has pivoted to the New by balancing investment between old and new capabilities. We grow our core business through targeted deals in core industries, and acquisitions, ecosystem relationships and our own investments in emerging technologies. But most find it difficult to carve out a digital business with a “fit for purpose” mindset across our five areas and we drive investments in markets where we can scale more aggressively. We scale the new through ventures and leading in the New. We continuously transform our core operations to shape emerging technologies, build prototypes, rapidly co-create with different communities, use open innovation with partners (possibly from a different industry). They will help the company move its innovative idea from concept to scale up solutions and industrialize the solutions for sales and delivery.

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Digital Disruption: A Brief Primer on the Consequences of the Concurrent Waves of Innovation

Digital transformation is generating a debate among policymakers, economists, and industry leaders about its societal impact on three key areas: digital customers, the disruption in the marketplace, and the value at stake.

Digital customers

The sheer scale of this disruption is unprecedented. The current phase of innovation is peaking simultaneously, adding up to the biggest change since the dawn of the information age. Technology waves—each one displacing the others—are substituting ownership of goods with access-based models. This requires a dialogue between policymakers and the business community.

The disruption in the marketplace

Businesses need to take an integrated approach that takes into consideration the three impact areas. However, for transformations of businesses to succeed, businesses need to embrace and prepare for this change to gain significant business value as part of this transformation. For instance, the affordability of drones is allowing a range of firms to dispense fertilizers in fields.

The value at stake

The potential value at stake is estimated at a massive value to society. The cumulative savings for the U.K. alone is estimated to be £1.5 trillion. The current phase of digital transformation could lead to savings of $2 trillion to $4 trillion for the 2010s—all undergo a maturity curve. In the current phase, the cost of change is on the rise, with the potential value growing at an unprecedented scale and the journey has already started with businesses. Businesses need to move from thinking “do something digital” to “what do I do in digital.”

Digital Disruption: The Fourth Industrial Revolution

Accenture has estimated the impact of digital transformation. The benefits of digital transformation span beyond the value chain to all players. Cummins, Michelin, and Apple are substituting ownership of goods with access-based models. This is happening across industries, from global disruptors such as Airbnb as a platform for employer feedback and already has 80,000 reviews to the success of a hospitality player, Jobbuzz (Timesjobs) enabling economies of scale to further reduce costs.

 lends to the Internet enables automation and innovation, making technology accessible and forging a connection between employers and employees to manage employment rates. L’Oreal’s new Makeup Genius mobile application allows users to interact with customers across all points of their journey, and digital technology is used to change customer experience from global disruptors such as Airbnb as a platform for employer feedback and already has 80,000 reviews. The Internet is being used to compare prices and choose the best deals and offers. It is also being used to identify the best deals and offers.

Studies suggest that trust in technology-based sectors has increased by 223 percent. This is happening across industries, from global disruptors such as Airbnb as a platform for employer feedback and already has 80,000 reviews to the success of a hospitality player, Jobbuzz (Timesjobs) enabling economies of scale to further reduce costs.

The Digital Enterprise

The Digital Enterprise is a term used to describe organizations that are digitally enabled and can operate at an unprecedented scale and the journey has already started with businesses. Businesses need to move from thinking “do something digital” to “what do I do in digital.”

Towards the Digital Value Chain

The Digital Value Chain is a framework that describes the different stages in the value chain that are affected by digital transformation. It consists of three stages: pre-sale, sale, and post-sale.

Pre-sale

The pre-sale stage includes activities such as market research, customer acquisition, and product development. Digital transformation can improve the efficiency and effectiveness of these activities by enabling faster and more accurate data analysis.

Sale

The sale stage includes activities such as sales and marketing. Digital transformation can improve the efficiency and effectiveness of these activities by enabling personalized and targeted marketing campaigns.

Post-sale

The post-sale stage includes activities such as customer service and support. Digital transformation can improve the efficiency and effectiveness of these activities by enabling faster and more accurate issue resolution and increased customer satisfaction.

Digital Transformation: The Fourth Industrial Revolution

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The Digital Customer

The Digital Customer is a term used to describe customers who are digitally enabled and can operate at an unprecedented scale and the journey has already started with businesses. Businesses need to move from thinking “do something digital” to “what do I do in digital.”

Towards the Digital Opportunity

The Digital Opportunity is a term used to describe the potential value that can be created by digital transformation. It is estimated that the Digital Opportunity is $2 trillion to $4 trillion for the 2010s.
CREATING FUEL FOR GROWTH

In an age of increasing agility and competitive pressures, companies need to start this journey now. Digital technologies, new consumer expectations, and sustainability concerns are forcing organizations to rethink their strategies. The key to growth and competitiveness lies in optimizing costs, enhancing digital capabilities, and improving sustainability. By adopting the ZBFO approach, companies can maximize customer economics and optimize resources, leading to profitable growth.

CREATING A GROWTH AGENDA

The journey to sustainable growth starts with the GPS strategy and its components: Growth and Customers; Profitability; Sustainability and Trust (GPS). The GPS strategy is about optimizing resources, differentiating capabilities, and engaging stakeholders.

The key components of ZBx, which help optimize costs, include:

- Zero-based spend (ZBS) for G&A, operations, and procurement
- Zero-based operational excellence (ZBOE)
- Zero-based structural change (ZBSC)
- Zero-based organizational (ZBO)

These components enable companies to rework their strategies, optimize resources, and establish trust with all stakeholders.

Figure 1: Increasing Agility to Fuel Growth and Competitiveness, Accenture, January 2016

In summary, digital technologies are creating bold targets for "Should" costs and demanding a new approach to stay ahead. Companies must rework their strategies to reoptimize resources, restructure, and take full advantage of digital capabilities to achieve profitable growth in the digital age.

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TO REWORK THEIR STRATEGIES.

COMPETITIVENESS, COMPANIES NEED TO REWORK THEIR STRATEGIES.
INTELLIGENT AUTOMATION MATURING IN THE ENTERPRISE

The era of automation, artificial intelligence, Internet of

systems with cloud-based analytics, and cloud-

by replacing legacy

and scale services.

THE APPROACH TO AN INTELLIGENT AUTOMATION TRANSFORMATION

Automation plays a very big

role in achieving this.

to keep pace with the latest innovation to stay

offered by a range of vendors. In the fast-evolving

with the knowledge of and access to solutions

best of the entire ecosystem. Therefore, it is

businesses to change the underlying components

technology-agnostic architecture enables

technologies—from software vendors and open

are technology-rich, integrating multiple

single automation or AI solution that can address

collaboration and innovation. There is no one

NEED TO BE.

BUSINESS. YET, THIS CRITICAL

ENOUGH TO BE PART OF THE TECHNOLOGY

INTELLIGENT AUTOMATION IS MATURE

CONCLUSION

A global beverage company leveraged automation

in an enterprise.

that are key to achieving a successful implementation

of technology-rich. Accenture has identified six aspects

Successful implementation will also help enterprises

to improve complex problem solving, risk analysis

and business decision making. However, enterprises

are accelerating. The era of intelligent automation is here and now,

be best positioned to achieve significant productivity

become future-ready (see Figure 3).

A global beverage company leveraged automation

improve system efficiency—60–65 percent reduction in critical incidents,

65–70 percent reduction in overall ticket volume,

6–10 percent improvement in system uptime,

60–65 percent reduction in system response time,

60–65 percent reduction in manual effort to optimize the quality,

speed to market,

manual effort to optimize the quality,

speed to market,

need of C-level investment and strategy.

Thus, data becomes a key link in automation

quality is important for intelligent

to be given the right data in the first place.

While enterprises have been generating large

of automation tools, artificial intelligence and

level, people need to learn to work with machines

automation programs. At the implementation

should be ready to explore cross-functional

new roles and skills should be developed, along

achieve an intelligent automation transformation.

If the objective is customer retention through

analytics solution to map customer behavior.

segments, CIOs can opt for a sophisticated

each function and process. For instance, if the

greater impact on the business. Within this larger

and business leaders should decide whether the

Scoping

way to identify and track benefits.

plan for executing automation solutions across

customer experience, faster cycle time or lower

automation.
Analytics has emerged as a key differentiator in growth, profitability and customer experience in firms of all sizes. Organizations are using analytics to improve operations, optimize costs and increase revenue. They are moving from a focus on backward-looking descriptive analytics to forward-looking prescriptive analytics. To succeed, companies need to overcome a range of issues—data quality, analytics skills, organizational structure and management commitment—required to implement analytics at scale.

To compete, established enterprises need to embed analytics into the fabric of their businesses. The value of analytics is realized only when analytics are an integral part of the enterprise. As speed and scalability are of the essence, leaders should ensure that their governance structures quickly empower business functions to leverage analytics. An analytics-led transformation, many elements need to be worked on. To drive an analytics-led transformation, many elements need to be addressed:

1. Leadership: leaders and managers need to transform their businesses and move from a focus on backward-looking descriptive analytics to forward-looking prescriptive analytics.
2. Governance: to ensure analytics are embedded in the enterprise, governance structures need to be established to address the necessary organizational changes and the enterprise wide adoption of analytics.
3. People: to address the skills gap, leaders need to develop analytics expertise within their organizations by training employees to be analytics literate.
4. Technology: to enable the analytics-driven transformation, leaders need to invest in new technologies.

These best practices could help companies in India derive enormous value from analytics and go beyond improving business performance. For instance, in these companies, business analytics are driving operational efficiencies, reducing costs, improving customer experience; it is powering transformation and identifying new revenue streams. In these organizations, single or a distributed model working with a centralized analytics officer to steer the organization’s analytics journey could set the right tone. To ensure their governance structures empower business functions to leverage analytics, leaders need to hire analytics talents.

As speed and scalability are of the essence, leaders should ensure that their governance structures quickly empower business functions to leverage analytics. The analytics officer to steer the organization’s analytics journey could set the right tone. To ensure that their governance structures quickly empower business functions to leverage analytics, leaders should:

1. Ensure that the leadership and management teams engage employees in the analytics-led transformation journey.
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LEADING IN THE NEW

When companies move from legacy systems to a cloud-first, platform-driven infrastructure, they can...
Leading organizations are already successfully putting AI into a new virtual workforce—what is commonly known as “intelligent automation.” AI can drive growth in at least three important ways. First, it can create new value differentiation, and become a core competency. Second, it can drive efficiency and productivity. For example, a manufacturing company can implement AI to optimize its production process. This can lead to increased operational efficiency and quality, reduced cost of operations and improved product quality. Third, it can enhance decision-making and insight. For example, a financial services company can use AI to analyze large amounts of data and make predictions that can be used to make better investment decisions. The goal is not just to perform the same tasks faster and cheaper, but to empower creation of new products and services. While the benefits of AI are widely understood, the journey to overhauling traditional ways of doing business can be challenging. Today, leading organizations are increasingly using the latest technologies for strategic advantage. These technologies include natural language processing, machine learning, and blockchain. The implementation of AI can be facilitated by a variety of roles throughout the user experience (UX). Such examples of intelligent business solutions are prevalent all around the world, and the trend is expected to continue in the future.
Design Thinking is a structured approach to generating and developing ideas that are focused on the user. It is a process that starts with the discovery phase, involves a variety of design techniques such as observation, research, and ethnography, and includes ideation, prototyping, and testing. Design Thinking is about creating experiences that are not only usable but delightful and enjoyable for customers. It is a collaborative, flexible, and agile way of working that brings together product, design, and business sides to work closely and help ideas thrive. The process requires buy-in from stakeholders to ensure ideas can be implemented effectively. Design Thinking is permeating the business world, being applied to create services, design strategies, and end-to-end human capital strategies. For instance, procurement and finance departments can use Design Thinking to rethink their business processes, while HR departments can use it to rethink their processes and strategies. Design Thinking can help in anticipating the needs of users and their context and can unlock the full potential of design to transform not only the products or services they provide but also the user experience. Design thinking, as we know it today, is a 180-degree pivot from the viewpoint of users' needs, including those they may not yet know they have. This is the glue that makes design thinking and design doing work, but it is also the toughest to crack. Some of the most innovative startups today are the result of a design-agile culture, but it is also the toughest to crack. It requires design doing and design thinking to come together and thrive. Design thinking is just the beginning—empathizing with and understanding users, considering people, and using iterative processes comprising overlapping spaces rather than complex problems; developing ideas that are user-centric, collaborative, and iterative; and generating and deploying the best solution. Why should organizations move from working in silos to a collaborative approach? Many companies, including Apple, 3M, and Capital One, have appointed chief design officers (CDOs) to help foster a culture of design. This is the glue that makes design thinking and design doing work. It starts with the discovery phase of design techniques such as observation, research, and ethnography. For instance, designers not only talk to Alexa but also with the end user to build robust solutions. They need to create cross-functional collaboration. They need to design end-to-end human capital strategies. Airbnb, for example, has an Employee Experience Group that focuses on designing end-to-end human capital strategies. For instance, procurement and finance departments can use Design Thinking to rethink their business processes, while HR departments can use it to rethink their processes and strategies. Design Thinking helps us to think about users using new technologies, such as the use of smart cards for public transit. Fjord helped Metrolinx, an agency of the Government of Ontario, simplify public transit for more than 1.8 million riders in the delivery of products and services. It helped create a smart card payment system that connected a variety of payment methods to enable riders to move around virtually eliminated payment failures. Launched in 2016, the smart card payment system has dramatically reduced the average transaction time and can be used in various modes of public transportation, such as buses, subway trains, and streetcars, in Canada. It helped create a smart card payment system that connected a variety of payment methods to enable riders to move around virtually eliminating payment failures. Launched in 2016, the smart card payment system has dramatically reduced the average transaction time and can be used in various modes of public transportation, such as buses, subway trains, and streetcars, in Canada. It is a true example of how Design Thinking can be applied to solve complex problems; it requires design doing and design thinking to come together and thrive.
Over the last five years, more and more companies in India have recognized the value of innovation partnerships ranging from startup tourism to incubators and proof of concept. In fact, in several cases companies have partnered with Primechain to launch a blockchain consortium. 76 fintech startups received funding of US$860 million. Leading this transformation are fintech startups. In 2015-16, models of traditional financial services providers such as insurance and consumer finance are disrupting business innovations in payments, investment, alternative lending, and the like. Take for instance, the financial services sector. Technological innovations are transforming the nature of work for everyone, leading to increased diversity and productivity.

Traditional models of costly long-cycle in-house research necessarily mean better innovation. In fact, as companies continue to create and fuel innovation through organic means like patents, in-house research and development, collaboration, and tech acquisitions. But more money does not necessarily mean better innovation. In fact, as companies continue to create and fuel innovation through organic means like patents, in-house research and development, collaboration, and tech acquisitions.

Successful ecosystems of open innovation require active partnership, and establishing a conducive corporate culture for the engagement. And this level of engagement can be tweaked to make them conducive for open innovation. The two partners need to agree jointly on what constitutes an innovation partnership. This process of agreeing on metrics and rewards is critical for the success of the engagement. However, opting for one-off startup engagements might lead to disengagement. For large companies, open innovation is a means to inject new technology, finance and marketing. How easy is it to identify the “right startup?” and what they really mean to scale? In this context, startups are the disrupters to large organizations. They are always seeking to collaborate with large companies to leverage their platforms and to access to client relationships.

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Innovation is a technology driver that can lead to disruption. And startups, to a significant extent, are pushing the pace of innovation and are changing the way businesses are being run, and will continue to be driven by technology and policy, in India. Enabling ecosystems of open innovation create significant opportunities for growth for both parties. A successful ecosystem of open innovation requires active partnership, and establishing a conducive corporate culture for the engagement. And this level of engagement can be tweaked to make them conducive for open innovation. The two partners need to agree jointly on what constitutes an innovation partnership. This process of agreeing on metrics and rewards is critical for the success of the engagement. However, opting for one-off startup engagements might lead to disengagement. For large companies, open innovation is a means to inject new technology, finance and marketing. How easy is it to identify the “right startup?” and what they really mean to scale? In this context, startups are the disrupters to large organizations. They are always seeking to collaborate with large companies to leverage their platforms and to access to client relationships.

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slowing to 5.2 percent, compared to the double-digit growth seen in the third-largest Internet user base. With more mobile subscribers, India also has the world’s third-largest mobile market. The stakes are high. With more people becoming Internet users, the opportunities to sell services to them increase.

To develop a culture of innovation in the workforce requires not just a new kind of talent but also new tools for work. Many of the technologies used in the United States, such as artificial intelligence, robotics, and automation, are not yet widespread in India. The government has set the hope of becoming digital to the country and the stakeholders are high. With more people becoming Internet users, the opportunities to sell services to them increase.

In the current hypergrowth phase of the telecom industry, telecom operators are seeing increased competition from emerging players as they struggle to maintain their market share. There is a high degree of uncertainty as to how the market will develop, but telecom operators need to strike the right balance between short-term profits and long-term investments.

Fig. 2: Growth in Data Usage Does Not Always Translate to Higher Revenues

Fig. 1: Indian Telecom Industry’s Growth Story

It is time for telecom companies to step back into the game, and be the focal point of consumers’ digital life. Traditionally, telecom companies have been at the center of the rules of the game. However, they are rapidly getting displaced by OTT providers, rather than those offered by telecom operators.

Operators can focus on the usage categories where they can win greater loyalty. Operators need to convert “plain data” to “intelligent data.” They can also provide “intelligent data” to their customers to offer them value-packed, seamless experience enablers.

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Blockchain technologies are set to impact the way businesses are conducted across various functions. An Accenture report estimates the size of the blockchain market in 2021 to touch US$8 billion and by 2021 it can touch US$7 billion. The services supported by this technology is expected to grow 1.7 times by 2020 to touch US$8 billion, according to a report by Research and Markets, “Blockchain Technology Market—Global Forecast to 2021,” October 2016.

The road ahead

Industry analysts and technology visionaries differ in their views on the size, scale, impact and adoption of blockchain technologies, including blockchain, in the financial sector. Industry analysts and technology visionaries have differing views on the size, scale, impact and adoption of blockchain technologies, including blockchain, in the financial sector. Industry analysts and technology visionaries have differing views on the size, scale, impact and adoption of blockchain technologies, including blockchain, in the financial sector. Industry analysts and technology visionaries have differing views on the size, scale, impact and adoption of blockchain technologies, including blockchain, in the financial sector. Industry analysts and technology visionaries have differing views on the size, scale, impact and adoption of blockchain technologies, including blockchain, in the financial sector. Industry analysts and technology visionaries have differing views on the size, scale, impact and adoption of blockchain technologies, including blockchain, in the financial sector.
Evolving and converging technologies are enabling new capabilities that lead to better decision making, optimized deployment of an agile digital architecture, and creation of a dynamic flow of information.

Achieving a future-ready workforce will enable companies to respond fast when environmental conditions change, or when disruptive technologies arise. The plant of the future requires security that is integrated as part of the HVO model, the plant of the future can:

1. Adopt an agile, collaborative and connected mindset and employee value proposition. The benefits include:
   - A program to measure and improve data governance.
   - Value improvements through improved workforce productivity, an innovation driven by the HVO model.
   - Plan and react with a flexible data and analytics platform. At its core was an augmented reality environment, which gives workers the ability to remotely access and learn from real-time data.

A US-based electric and natural gas utility implemented an HVO solution to improve production and yield. This has provided deep insights into the company's asset base and external data feeds to create a unified data model. They leveraged this solution with a flexible data and analytics platform to optimize cost and reduce quality defects.

A leading Indian metals company used the HVO model to analyze unplanned shutdowns, due to foaming in the acid gas removal unit, at one of its LNG plants. Accenture has developed a road map for implementing predictive analytics on the processing efficiency of these foaming incidents. They leveraged the power of analytics in predicting and preventing foaming issues, which has helped the company to be proactive in managing its LNG operations.

Accenture has identified three critical success factors in the HVO model:

- **Predict** the need for capacity and aging equipment needs with a 3D model.
- **Monitor** the demand for equipment and usage patterns of the models.
- **React** to the changes in the above two factors using intelligent models of knowledge.

These success factors help organizations in integrating their plant, processes, and data to become more agile and responsive. The HVO model integrates processes, systems, and data, allowing organizations to respond fast when environmental conditions change or disruptive technologies arise. It gives organizations the ability to respond fast when conditions change, or when disruptive technologies arise. This end state is referred to as "high velocity operations" (HVO) because it requires organizations to be connected, collaborative, and capable (see Figure 1).

Accenture describes the HVO model as part of a business toolbox that can help companies achieve their business goals. The HVO model provides a framework for connecting, collaborating, and learning, which are essential for creating a future-ready workforce.
WINNING IN THE FUTURE: FOR FORWARD TO 2025,
THE CONSUMER REVOLUTION

The fundamental needs of today's consumers are changing, with the advent of digital commerce. This has led to a new era of consumer behavior, where the traditional retail experience is being disrupted by digital platforms.

Companies that act as "smart assistants," providing solutions when consumers need key items and delivering them automatically, become even smarter—shopping is seamlessly integrated into their daily lives.

Examples such as these are just the tip of the iceberg. As this trend continues, the traditional mindset needs to change, especially in how companies think about their supply chains and consumer needs.

This could be a key driver for digital-born companies to capture market share in a connected, hyper-competitive digital commerce shopping landscape.

For CPG companies, the focus on more interesting areas in-store, such as entertainment and family bonding, has increased. This has led to a decrease in the time spent by consumers in stores, with 20–30 percent lower than in-store prices. Prices on e-commerce platforms are typically 2–3 percent lower than in stores, but the convenience and ease of shopping online are driving consumer demand.

In 2014, China's e-commerce sales reached $1 trillion, and India's is expected to increase six times by 2020. E-commerce sales in India are expected to increase at a CAGR of 43 percent (2015–2020 estimates). The fundamental needs of today's consumers are changing, with the advent of digital commerce. This has led to a new era of consumer behavior, where the traditional retail experience is being disrupted by digital platforms. Companies that act as "smart assistants," providing solutions when consumers need key items and delivering them automatically, become even smarter—shopping is seamlessly integrated into their daily lives.

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