



**PAINTING THE DIGITAL FUTURE
OF RETAIL AND CONSUMER
GOODS COMPANIES**

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In the retail industry, more change will occur over the next 10 years than has occurred over the past 40. Accenture recently produced a look ahead for the industry, in association with the World Economic Forum, to help paint a picture of the future of retail.

To succeed over the next decade, retail companies will need to do three things very well: First, they have to understand and connect with the new empowered consumer, mostly using digital means. Globally, consumers now have access to more than one billion products. This abundance of options strains consumer loyalty. And now, consumers are weighing not only cost, choice and convenience—but they're also expecting control and outcomes as well from their experiences. A consumer-first mentality crystallizes when retailers employ the digital technologies necessary to stay on top of ever-changing consumer preferences.

That brings us to the second thing retail companies will have to do to succeed over the next decade. And that is adopt game-changing technologies now. All of the technologies you are seeing on your screen right now are important, but the absolutely essential ones are the ones that we've highlighted in green.

Each of these technologies brings benefits throughout the value chain—from manufacturing to sales to even after consumers brought the product home. And all of these technologies can provide great competitive advantage.

The third thing retail companies will need to do is they need to move quickly to transform both their offline and online business models. Stores are already moving from serving as distribution centers to platforms where consumers might discover new products, engage, experience, and interact with

Last, and in conjunction with these three major things that retailers need to focus on, they will need a dynamic ecosystem of partners to help them with everything from data science to delivery of orders to provide the full retail experience to customers.

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