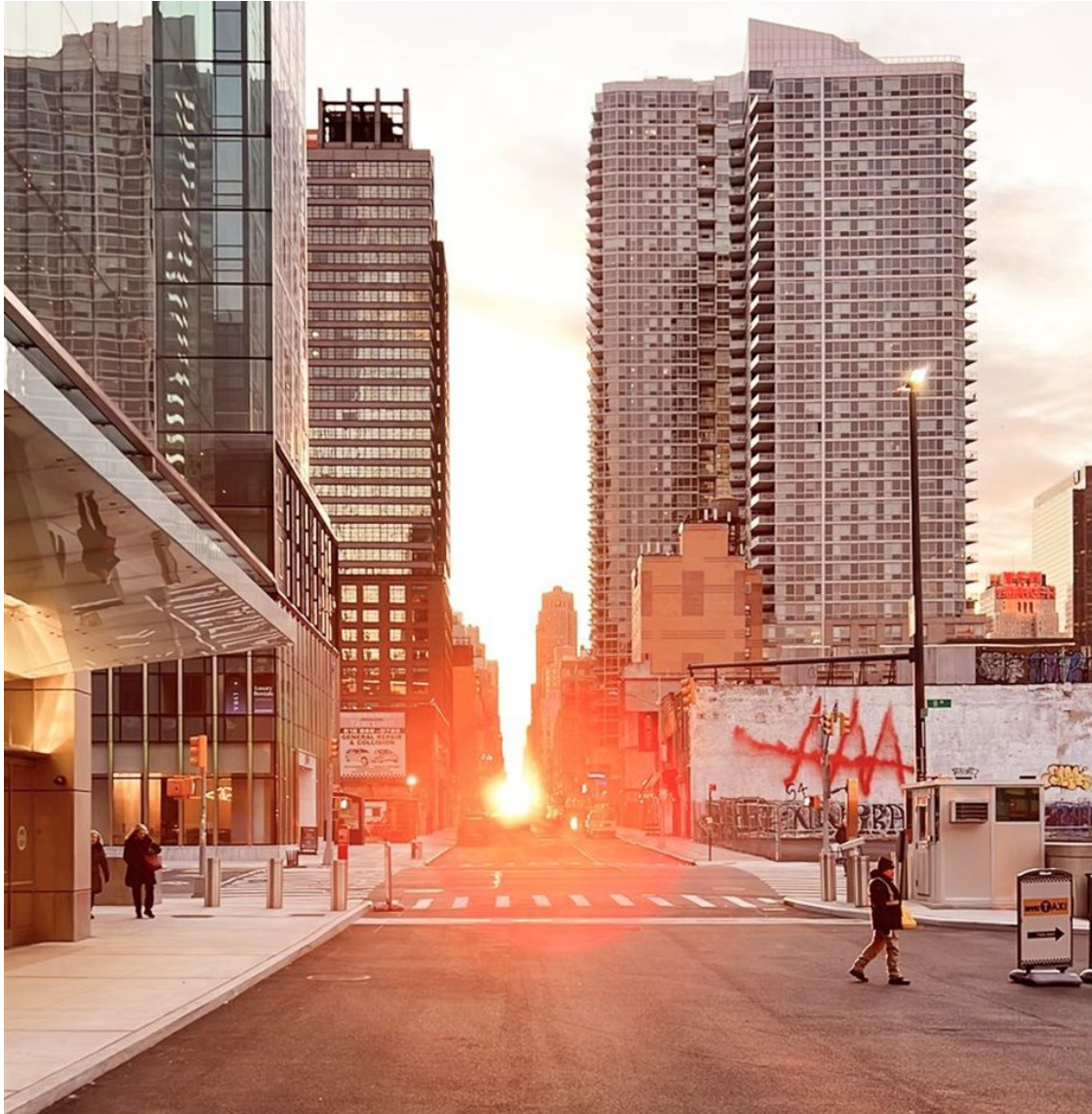


Spark Media in the 'Big Apple' for Retail's Big Show

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As media owners, we are often on the receiving end of comments like 'This is a global directive' or 'South Africa is so far behind the State's and Europe'. So, we sent two of our intrepid explorers off to New York City for a few days to find out what's really happening in retail.



Chris Halstead, head of sales and Lynne Krog, senior research strategist and project lead for Roots spent three days gleaning insights at the annual Retail Show organised by the National Retail Federation. This year's show was bigger and better than ever, boasting an impressive lineup of 350 speakers, 175 sessions, and an exhibition with 1,000 exhibitors.

Some key insights included:

- "Loyalty in retail is the absence of something better". NRF chairman John Furner
- The criteria for retail performance going forward, are the same as before i.e. **Cost effective, Easy and Personalised**.
- Consumers across the income spectrum are on a treasure hunt for value. Luxury brands are no exception. Value is

added through price, electronic vouchers, own label, passing on saving through an evaluation of the supply chain and product offering, sustainability and through smart partnerships.

- Creating value is personalised, and many American companies are still trying to find the best way to personalise marketing. The digital tracking of behaviours and purchases allows you to personalise offers (price/value and product) to ensure traction.
- Physical stores, and people employed in those stores, are important. Not only do they provide a competitive edge, but are also central to community life. Despite omnichannel buying growing, physical stores are here to stay. They provide an essential node for retail. It is really interesting to see the shift back to physical stores. It's almost as if we've come full circle from when 'retail' began and trading stores were a meeting place and not just a place to buy stuff.

“ “A wonderful place to shop and to make my community better” Marvin Ellison – Lowe chairman and CEO ”

- It is predicted that the biggest digital communication channel in the next few years will be media retail channels, search (Google) and social will be outpaced by retail. Amazon currently owns this space but many players have scalable offerings, from mass merchandisers (e.g., Walmart) to category specialists (e.g., Kroger) to commerce verticals (e.g., Mastercard).

The biggest growth in 2023 is predicted for Walmart, Instacart, TikTok and Shopify. For brand advertising, the channel offers the perfect intersection between digital ads, TV and in-store. Trusted, verified audience measurement will bring brand advertising into the space. This is in the pipeline.

- Within media retail channels that have a physical store presence, the stores command bigger audiences than the digital channel. The prediction is that physical stores will be the next major media channel.
- It is critical to empower, train and care for staff. Staff should come from the local community and represent the diversity within that community. This uplifts the customer experience and ultimately the entire community. Community upliftment and care is important across the board.
- Sustainability is becoming an important consideration. Macy's, for example, adopted a policy last year requiring the use of responsibly sourced wood and other sustainable materials in its furniture. This was done as part of a bigger goal to meet growing consumer demand for products with a smaller environmental footprint. The department store uses third-party auditors to ensure compliance in factories, a practice also followed by direct-to-consumer furniture brand Sundays.

NRF Retail's Big Show annual conference and expo provides an excellent opportunity to network and forge valued partnerships.

The NRF has offices in 20 countries and has recognised the need to expand the footprint of its Big Retail Show to Asia Pacific. In 2024, it is going to be holding two shows annually. In addition to its New York show from 14-16 January, it will also be hosting a show in Singapore six months later from the 11-13 June.

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