

Omni-channel Retail Solutions Market Size, Share, & Trends Analysis Report By Offering, By Solution, By Services, By Deployment, By Channel, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Omni-channel Retail Solutions Market Growth & Trends

The global omni-channel retail solutions market size is expected to reach USD 17.92 billion by 2030, registering a CAGR of 13.6% during the forecast period, according to a new report by Grand View Research, Inc. The omni-channel retail solution industry is primarily driven by the growth of e-commerce sectors, the introduction of omnichannel retailing, and the increasing preference for online shopping.

Retailers are investing heavily to integrate multiple established sales channels for a more convenient online shopping experience, accelerating market growth. Consequently, e-commerce players like Alibaba Group Holding Limited and Amazon.com Inc. are focusing on improving their omni-channel platforms, fueling the growth of the retail omni-channel commerce platform market.

Global online sales are expanding rapidly due to the widespread use of smartphones and rising internet penetration worldwide. It has a direct impact on the growth of the global omni-channel market. 5G is expected to cover up to 65.0% of the worldwide population by 2025, as per the Ericsson Mobility Report 2019. Moreover, the adoption of 5G is impacted by the release of 5G compatible devices, as it adds robust connectivity and other enhanced applications. Thus, the emergence of the 5G network and the proliferation of smartphones are anticipated to fuel market growth.

Several retailers are adopting market-leading solutions to manage various omnichannel platforms such as mobile apps, websites, and other QR-based digital stores. For instance, in May 2020, Shopify, a leading digital commerce platform, introduced a range of omnichannel retail solutions to improve its online store, including the 'buy now, pay later' option and flexible local delivery.

Shopify is also collaborated with Meta Platforms, Inc. (Formerly known as Facebook, Inc.) to create optimized business operations to assist small-to-medium-sized retailers. Hence, the rising development of omni-channel solutions by the market players is expected to propel the omni-channel retail solutions market growth during the forecast period.

Consumer dependence on e-commerce has increased significantly during COVID-19, as many people began online shopping for the first time. With few available alternatives during the widespread lockdowns, e-commerce instantly became a go-to means for shop-needy customers worldwide. However, the global pandemic has dramatically increased consumers' use of both online and offline channels concurrently, whether for contactless delivery, click-and-collect, or a variety of other fulfillment options. Thus, COVID-19 has positively impacted the global omni-channel market.

Omni-channel Retail Solutions Market Report Highlights

The solution segment dominated the market in 2021. The dominance can be attributed to the rising demand for omni-channel retail solutions across the globe. Moreover, an increasing number of retailers attempting to establish a presence across multiple channels rather than limiting themselves to online or store formats is anticipated to fuel the growth of the segment

The analytics segment is anticipated to grow at the fastest rate throughout the forecast period. Analytics enables merchants to get a better insight into customer behavior. Furthermore, omni-channel data analytics can predict the trends and patterns for a particular product, which is expected to support segment growth

The managed services segment is predicted to witness the fastest growth during the projection period. With the rising number of omni-channel retailers, the need to efficiently manage those channels is also increasing

The cloud segment is anticipated to be the fastest-growing segment during the forecast period as it enables flexibility and also reduces costs for the merchants. Moreover, increasing demand for cloud-based platforms, owing to their scalability, is predicted to augment the segment growth

The online home delivery segment is expected to witness the fastest growth during the forecast period. The convenience of ordering from mobile is one of the many advantages of online home delivery, and customers are inclined toward reaping the benefits of such services

The apparel & footwear segment dominated the market in 2021. The growth can be attributed to the increasing purchase of clothes and footwear by the young generation to upgrade their lifestyle. Moreover, retailers are rapidly implementing the top to bottom digitalization approach, which can offer the utmost convenience to consumers. For instance, customers can now see the local store inventory digitally and perform simple in-store pickup, which is expected to fuel the segment growth

The Asia Pacific is anticipated to emerge as the fastest-growing regional market. Retailers in the region are seeing enough growth online that they are unlikely to expand their physical networks. Instead, as the sales mix shifts further toward e-commerce, stores are updating their format to support a more seamless omni-channel operation

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