

Bricks and mortar stores: Actual sales in store might be less important in future

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Abstracts

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SUMMARY

Despite the enormous shift online for retail and commerce, bricks and mortar stores are very far from finished. Customers still enjoy and use the traditional format, but that format now has a wealth of online competitors diluting its brand value.

The best new stores and online sites have merged their online and high street presence so that one complements the other. But even further than that, the online giants that have benefited from incredible growth in retail sales are now starting to eye up the opportunities on the high-street too, with the aim of bolstering their online offering or taking down high-street opponents.

This has caused a number of interesting new high-street retail experiments and a kind of streamlining of the high-street, as dying older businesses are culled and innovative new concepts are tried out.

KEY HIGHLIGHTS

Since the rapid development of e-commerce and the internet, some well established brands have been going through a process of managing steady decline. The problem initially was a failure to recognize the direction of travel in the retail sector.

Many big brands could have helped to protect their position, or at the least lay

the ground work for the future, by adding online services to their repertoire in the early years of online sales. But since then the market has moved ever onwards and simply a token online presence is not good enough to make it in today's retail sector.

Multiple establishments have suffered from this problem; they recognized the threat far too late and then scrambled to produce online services which were not up to the standard of the online players.

Online retail has been growing at an astonishing rate for more than a decade now, well into double digits, as consumers become more online and less caring about the benefits of traditional stores.

Firstly, in the modern world, internet access is now ubiquitous and many people have multiple devices with which to make purchases. In 2017, this has now been the case for a significant period so access is no longer a driver purely on its own, so online retail must have some intrinsic benefits over the traditional store.

The moves that everyone is watching are those of the online retail goliath, Amazon. Many attributed the decline of the physical store to the monumental growth that Amazon has managed to achieve over the same period, as it snaffles up revenue from countless retail sectors and is always expanding.

Amazon's first experiment with the physical store came in the form of a bookstore. These outlets are essentially designed to promote Amazon and its services rather than simply focusing on selling just books.

SCOPE

Learn about the new key players in the retail market and the direction it is headed

See how new consumer behaviour is effecting the retail market

Examine the new trends in online retail and delivery services

See the direction of travel in bricks and mortar stores

Examine the new technology that is being introduced to retail

REASONS TO BUY

Why are so many bricks and mortar stores going bankrupt, yet online companies are moving into the highstreet?

What new technology is coming to retail to enhance the shopping experience?

Why is delivery so expensive and why are major players building their own fleets?

What new opportunities are there in retail and what consumers could be better catered for?

What are the demands of millennials and generation z doing to companies?

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Failing high street stores can be seen in all sectors

There are multiple and evolving reasons why online retail is so dominant in growth terms

In 2018 the new trend in retail is the slow move back to physical stores with a completely different model

After putting bookstores out of business Amazon creates its own

Amazon & Whole Foods could be the first of a new generation of stores

Amazon Go gives a glimpse into the future of payments

Walmart's Bonobos and the showroom model is the future of the high-street

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