

Latin America Connected Retail Solutions Market (2018-2023)

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Abstracts

The Latin America connected retail solutions market is expected to expand at a CAGR of 19.8% during the 2018-2023 period, owing to the rapid adoption of the Internet of Things (IoT), and shift towards omnichannel retailing.

Based on application segment insights:

The growing popularity of LATAM as a supply chain partner is driven by the region's close proximity to North America, which has liberal trade policies and attractive labor costs. Businesses in Latin America are adopting leading-edge supply chain practices for collaboration with different global partners to compete in the international markets. This will drive profitability of the market. The supply chain management (SCM) segment will drive a high CAGR (32.7%) during the forecast period. Close on its heels will be the Business Analytics/Business Intelligence segment, anticipated to expand at a CAGR of 17.8%.

Based on country insights:

In 2018, Brazil represented the largest market share, accounting for 51% of Latin America's connected retail solutions market revenue. Increasing penetration of Internet subscribers in Brazil is further strengthening the potential of connected retail solutions. Brazil is also the first country in the region to use digital wallets. However, Mexico is anticipated to expand at the highest CAGR during the forecast period owing to its leadership position in mobile retailing.

Companies covered:

Verizon Communications

Microsoft

IBM

Intel

Cisco Systems

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