

North America Connected Retail Solutions Market (2018-2023)

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Abstracts

North America connected retail solutions market is expected to expand at a CAGR of 17.84% during the 2018-2023 period, owing to the rapid adoption of the Internet of Things (IoT), and high penetration of smartphones.

Based on application segment insights:

Owing to high Internet penetration rates, adoption of IoT and use of omnichannel strategies to integrate both online and offline customer experience, as well as innovative technological innovations such as IoT, AI, and Big Data will drive the growing market. The Supply Chain Management (SCM) segment will have significantly high CAGR (34.20%) during the forecast period. Close on its heels will be the Customer Relationship Management (CRM) segment, anticipated to expand at a CAGR of 15.30%.

Based on country insights:

In 2018, the United States represented the largest market share, accounting for 95.35% of North America's connected retail solutions market revenue. North America's mega-corporations, Verizon Communications, and Microsoft have started the era of digital retail through partnerships and acquisitions and organic business creation strategies to introduce a shared retail ecosystem for customers as well as the retailers. However, Canada is anticipated to expand at the highest CAGR during the forecast period owing to its vast smartphone penetration and high disposable income.

Companies covered:

Cisco Systems

Verizon Communications

IBM

Microsoft

Intel

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