

Smart Retail & Shopping Mall Renovation Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Solution Type (Smart Shelf & Smart Mirror Systems, Automated Checkout & POS Systems, Digital Signage & Interactive Displays, AI & Analytics Platforms, Security & Surveillance (IoT-based), Energy Management & Smart HVAC Systems, Others), By Application (Shopping malls (Large/Regional), Department Stores, Supermarkets & Hypermarkets, Specialty Retail Chains, Luxury Retail Spaces, Others), By Region, By Competition, 2020-2030F

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Abstracts

Market Overview

The Global Smart Retail & Shopping Mall Renovation Market was valued at USD 41.8 billion in 2024 and is projected to reach USD 133.7 billion by 2030, growing at a CAGR of 21.2% during the forecast period. This market is witnessing substantial growth due to rapid digital transformation, shifting consumer expectations, and competitive pressures reshaping the traditional retail landscape. The deployment of AI, IoT, and big data analytics is enabling real-time inventory management, personalized customer experiences, and predictive decision-making. The rise in automation—ranging from self-checkout systems and electronic shelf labels to in-store robotics—is optimizing operations and cutting labor costs. Additionally, the pandemic-induced emphasis on

contactless transactions has boosted demand for mobile payment, autonomous checkout, and smart infrastructure upgrades. The market is further supported by an increasing focus on creating immersive, data-driven retail environments to attract and retain tech-savvy consumers.

Key Market Drivers

Technological Advancements and Integration of Smart Systems

The proliferation of advanced digital technologies such as AI, IoT, automation, and big data analytics is significantly driving growth in the smart retail and shopping mall renovation market. These technologies are transforming retail operations by enhancing efficiency, customer engagement, and profitability. AI facilitates predictive analytics, customer personalization, and chatbot-driven support, while IoT applications like smart shelves and beacons provide real-time asset tracking and in-store analytics. These integrated systems not only improve operational workflows but also offer a data-rich foundation for strategic business decisions. Retailers and mall operators are increasingly adopting these innovations to optimize inventory, reduce shrinkage, personalize marketing, and enhance customer satisfaction.

Key Market Challenges

High Initial Investment and Integration Complexity

Implementing smart retail technologies involves significant upfront costs, especially when renovating existing infrastructure. Systems such as AI-driven analytics platforms, IoT-enabled sensors, self-checkout solutions, and AR/VR interfaces require substantial capital outlay for hardware, software, cybersecurity, and employee training. For small to mid-sized retailers, or those in emerging markets, justifying the return on investment can be challenging. Additionally, integration with existing legacy systems often introduces technical hurdles, such as data silos and compatibility issues. Merging POS systems with cloud-based inventory tools or unifying online and offline customer data requires complex deployment strategies and skilled technical support, further increasing implementation difficulty and operational risk.

Key Market Trends

Rise of Omnichannel Integration and Phygital Experiences

A defining trend in the smart retail and shopping mall renovation market is the rise of omnichannel integration and the evolution of 'phygital' experiences, where physical and digital retail converge. As shoppers adopt hybrid buying behaviors, retailers are focusing on seamless experiences across online and offline touchpoints. Renovation strategies now include smart technologies like click-and-collect zones, real-time inventory dashboards, mobile checkout, and smart mirrors. Malls are incorporating interactive kiosks, geolocation-based promotions, and app-based navigation to elevate the customer experience. AR and VR innovations—such as virtual try-ons and immersive walkthroughs—are being implemented to increase engagement and reduce return rates. These experiences not only enhance convenience and brand differentiation but also provide valuable behavioral data that supports targeted marketing and store optimization.

Key Market Players

Siemens AG

Honeywell International Inc.

Johnson Controls International plc

Cisco Systems, Inc.

Schneider Electric SE

Intel Corporation

Samsung Electronics Co., Ltd.

NEC Corporation

Report Scope:

In this report, the Global Smart Retail & Shopping Mall Renovation Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Smart Retail & Shopping Mall Renovation Market, By Solution Type:

Smart Shelf & Smart Mirror Systems

Automated Checkout & POS Systems

Digital Signage & Interactive Displays

AI & Analytics Platforms

Security & Surveillance (IoT-based)

Energy Management & Smart HVAC Systems

Others

Smart Retail & Shopping Mall Renovation Market, By Application:

Shopping malls (Large/Regional)

Department Stores

Supermarkets & Hypermarkets

Specialty Retail Chains

Luxury Retail Spaces

Others

Smart Retail & Shopping Mall Renovation Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Asia Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Colombia

Argentina

Middle East & Africa

Saudi Arabia

UAE

South Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Smart Retail & Shopping Mall Renovation Market.

Available Customizations:

Global Smart Retail & Shopping Mall Renovation Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, and Trends

4. VOICE OF CUSTOMER

5. GLOBAL SMART RETAIL & SHOPPING MALL RENOVATION MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Solution Type (Smart Shelf & Smart Mirror Systems, Automated Checkout & POS Systems, Digital Signage & Interactive Displays, AI & Analytics Platforms, Security & Surveillance (IoT-based), Energy Management & Smart HVAC Systems, Others)

5.2.2. By Application (Shopping malls (Large/Regional), Department Stores, Supermarkets & Hypermarkets, Specialty Retail Chains, Luxury Retail Spaces, Others)

5.2.3. By Region (North America, Europe, South America, Middle East & Africa, Asia Pacific)

5.3. By Company (2024)

5.4. Market Map

6. NORTH AMERICA SMART RETAIL & SHOPPING MALL RENOVATION MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Solution Type

6.2.2. By Application

6.2.3. By Country

6.3. North America: Country Analysis

6.3.1. United States Smart Retail & Shopping Mall Renovation Market Outlook

6.3.1.1. Market Size & Forecast

6.3.1.1.1. By Value

6.3.1.2. Market Share & Forecast

6.3.1.2.1. By Solution Type

6.3.1.2.2. By Application

6.3.2. Canada Smart Retail & Shopping Mall Renovation Market Outlook

6.3.2.1. Market Size & Forecast

6.3.2.1.1. By Value

6.3.2.2. Market Share & Forecast

6.3.2.2.1. By Solution Type

6.3.2.2.2. By Application

6.3.3. Mexico Smart Retail & Shopping Mall Renovation Market Outlook

6.3.3.1. Market Size & Forecast

6.3.3.1.1. By Value

6.3.3.2. Market Share & Forecast

6.3.3.2.1. By Solution Type

6.3.3.2.2. By Application

7. EUROPE SMART RETAIL & SHOPPING MALL RENOVATION MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Solution Type
 - 7.2.2. By Application
 - 7.2.3. By Country
- 7.3. Europe: Country Analysis
 - 7.3.1. Germany Smart Retail & Shopping Mall Renovation Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Solution Type
 - 7.3.1.2.2. By Application
 - 7.3.2. France Smart Retail & Shopping Mall Renovation Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Solution Type
 - 7.3.2.2.2. By Application
 - 7.3.3. United Kingdom Smart Retail & Shopping Mall Renovation Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Solution Type
 - 7.3.3.2.2. By Application
 - 7.3.4. Italy Smart Retail & Shopping Mall Renovation Market Outlook
 - 7.3.4.1. Market Size & Forecast
 - 7.3.4.1.1. By Value
 - 7.3.4.2. Market Share & Forecast
 - 7.3.4.2.1. By Solution Type
 - 7.3.4.2.2. By Application
 - 7.3.5. Spain Smart Retail & Shopping Mall Renovation Market Outlook
 - 7.3.5.1. Market Size & Forecast
 - 7.3.5.1.1. By Value
 - 7.3.5.2. Market Share & Forecast
 - 7.3.5.2.1. By Solution Type
 - 7.3.5.2.2. By Application

8. ASIA PACIFIC SMART RETAIL & SHOPPING MALL RENOVATION MARKET

OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value

8.2. Market Share & Forecast

8.2.1. By Solution Type

8.2.2. By Application

8.2.3. By Country

8.3. Asia Pacific: Country Analysis

8.3.1. China Smart Retail & Shopping Mall Renovation Market Outlook

8.3.1.1. Market Size & Forecast

8.3.1.1.1. By Value

8.3.1.2. Market Share & Forecast

8.3.1.2.1. By Solution Type

8.3.1.2.2. By Application

8.3.2. India Smart Retail & Shopping Mall Renovation Market Outlook

8.3.2.1. Market Size & Forecast

8.3.2.1.1. By Value

8.3.2.2. Market Share & Forecast

8.3.2.2.1. By Solution Type

8.3.2.2.2. By Application

8.3.3. Japan Smart Retail & Shopping Mall Renovation Market Outlook

8.3.3.1. Market Size & Forecast

8.3.3.1.1. By Value

8.3.3.2. Market Share & Forecast

8.3.3.2.1. By Solution Type

8.3.3.2.2. By Application

8.3.4. South Korea Smart Retail & Shopping Mall Renovation Market Outlook

8.3.4.1. Market Size & Forecast

8.3.4.1.1. By Value

8.3.4.2. Market Share & Forecast

8.3.4.2.1. By Solution Type

8.3.4.2.2. By Application

8.3.5. Australia Smart Retail & Shopping Mall Renovation Market Outlook

8.3.5.1. Market Size & Forecast

8.3.5.1.1. By Value

8.3.5.2. Market Share & Forecast

8.3.5.2.1. By Solution Type

8.3.5.2.2. By Application

9. MIDDLE EAST & AFRICA SMART RETAIL & SHOPPING MALL RENOVATION MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Solution Type

9.2.2. By Application

9.2.3. By Country

9.3. Middle East & Africa: Country Analysis

9.3.1. Saudi Arabia Smart Retail & Shopping Mall Renovation Market Outlook

9.3.1.1. Market Size & Forecast

9.3.1.1.1. By Value

9.3.1.2. Market Share & Forecast

9.3.1.2.1. By Solution Type

9.3.1.2.2. By Application

9.3.2. UAE Smart Retail & Shopping Mall Renovation Market Outlook

9.3.2.1. Market Size & Forecast

9.3.2.1.1. By Value

9.3.2.2. Market Share & Forecast

9.3.2.2.1. By Solution Type

9.3.2.2.2. By Application

9.3.3. South Africa Smart Retail & Shopping Mall Renovation Market Outlook

9.3.3.1. Market Size & Forecast

9.3.3.1.1. By Value

9.3.3.2. Market Share & Forecast

9.3.3.2.1. By Solution Type

9.3.3.2.2. By Application

10. SOUTH AMERICA SMART RETAIL & SHOPPING MALL RENOVATION MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value

10.2. Market Share & Forecast

10.2.1. By Solution Type

10.2.2. By Application

10.2.3. By Country

10.3. South America: Country Analysis

10.3.1. Brazil Smart Retail & Shopping Mall Renovation Market Outlook

10.3.1.1. Market Size & Forecast

10.3.1.1.1. By Value

10.3.1.2. Market Share & Forecast

10.3.1.2.1. By Solution Type

10.3.1.2.2. By Application

10.3.2. Colombia Smart Retail & Shopping Mall Renovation Market Outlook

10.3.2.1. Market Size & Forecast

10.3.2.1.1. By Value

10.3.2.2. Market Share & Forecast

10.3.2.2.1. By Solution Type

10.3.2.2.2. By Application

10.3.3. Argentina Smart Retail & Shopping Mall Renovation Market Outlook

10.3.3.1. Market Size & Forecast

10.3.3.1.1. By Value

10.3.3.2. Market Share & Forecast

10.3.3.2.1. By Solution Type

10.3.3.2.2. By Application

11. MARKET DYNAMICS

11.1. Drivers

11.2. Challenges

12. MARKET TRENDS AND DEVELOPMENTS

12.1. Merger & Acquisition (If Any)

12.2. Product Launches (If Any)

12.3. Recent Developments

13. COMPANY PROFILES

13.1. Siemens AG

13.1.1. Business Overview

13.1.2. Key Revenue and Financials

13.1.3. Recent Developments

13.1.4. Key Personnel

13.1.5. Key Product/Services Offered

- 13.2. Honeywell International Inc.
- 13.3. Johnson Controls International plc
- 13.4. Cisco Systems, Inc.
- 13.5. Schneider Electric SE
- 13.6. Intel Corporation
- 13.7. Samsung Electronics Co., Ltd.
- 13.8. NEC Corporation

14. STRATEGIC RECOMMENDATIONS

15. ABOUT US & DISCLAIMER

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