

FashionTech's Take On

STORE OF THE FUTURE

PART I: CONNECTIONS OVER TRANSACTIONS

"Brick-and-mortar is dead" does not seem so true anymore - By 2023, **78% of global retail commerce** will still be in physical stores. But with the huge growth in e-commerce, physical stores don't need to be just about purchasing anymore - stores need to fulfill the human desire to connect.

87%

of consumers would prefer to shop in physical stores, with proper measures to protect against COVID

75%

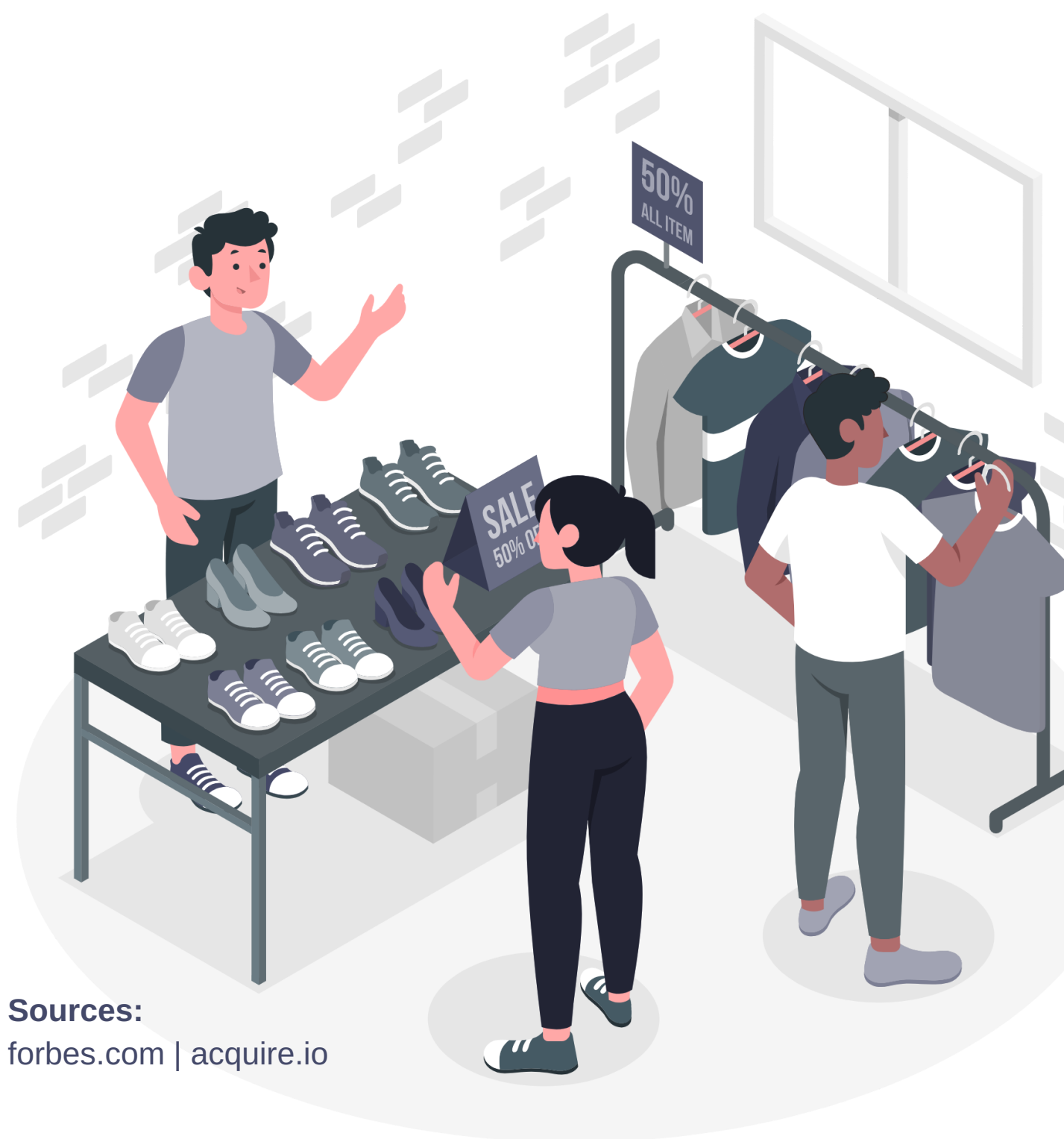
of customers report that, as technology becomes more pervasive, they want more human interaction, not less

35%

of consumers say an enjoyable in-store experience would make them more likely to shop with a retailer

2 in 5

consumers have left an online store because they feel isolated and disconnected while overwhelmed with options



Sources:
forbes.com | acquire.io

What brands are using tech to lead the way to the Store of the Future?

BURBERRY

Launching its first "social retail" store in Shenzhen, China, Burberry partnered with tech firm Tencent to allow customers to interact with products in-person and on social media, to build deep emotional connections with the brand

FARFETCH

Farfetch is improving retail productivity by capturing consumer data and enhancing interactions between consumers and sales associates, both in store and when the consumer interacts with the retailer or brand online



Premium international makeup brand Charlotte Tilbury launched a digital GIF booth and window installation where customers can create a GIF with their newly done makeup. Customers can share this whole experience on social media, not only boosting the customer experience, but customer interaction as well.

