



RETAIL TRENDS

2022

Bigger, better and bolder retail

Unprecedented global challenges during the last year were the impetus for a bigger, better and bolder evolution of retail. In this year's **Retail Trends**, we reflect on the trends driving the new frontier of retail and how retailers are responding by resetting their businesses responsibly.



Retail Trends 2022

01 All-in Commerce

A new age of digital retail has arrived—and all buyers and sellers are invited.

02 Social Point of Sale

Social platforms' one-stop shop for real-time interaction, entertainment, and inspiration is blurring the lines between app user and retail consumer.

03 What's in \$tore

The store is being redesigned to profitably meet the needs of the merged online and offline consumer journey.

04 The Greater Good

Retailers have established purpose-driven initiatives across their value chains to drive transparent, ethical, and inclusive business practices.

05 Resale Rescaled

Resale is fashion, not fad—its growth has inspired a slew of new entrants and innovations.

06 Supply (Chain Reaction)

Industry turbulence has challenged global supply chains, urging retailers to double down on analytics, invest in automation, and vertically integrate.

07 Silicon Valley shOp Model

Big tech set the bar for user experience—to deliver experiences of the same caliber, retailers are investing in people, processes and technology.

08 The Elevated Employee

New shopping experiences have heightened expectations of store associates, whose individual career development has become critical.

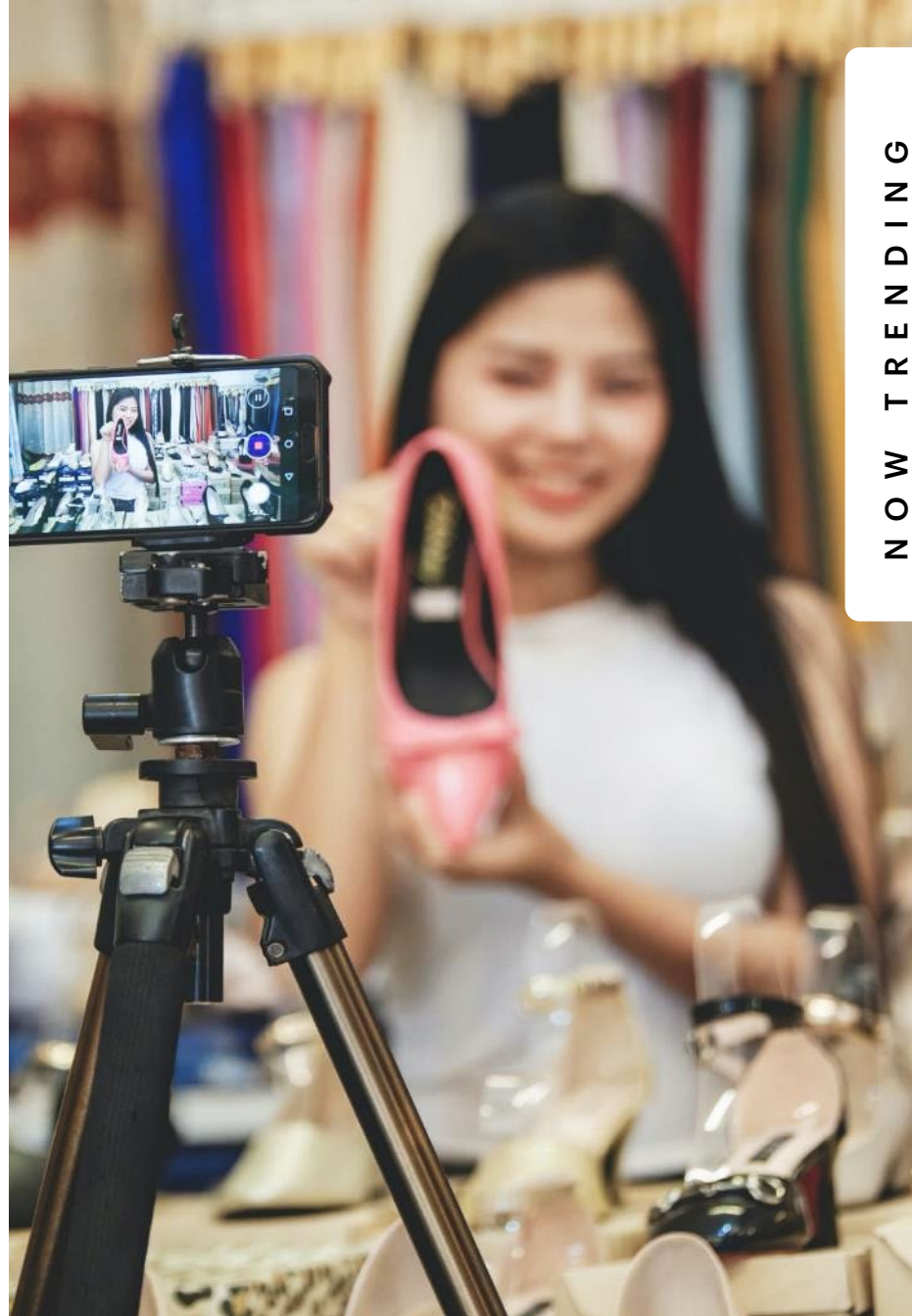


TREND 01

All-in Commerce

A new age of digital retail has arrived—and all are invited. As barriers to entry continue to diminish—both operationally and geographically—open access platforms and cross-border commerce are enabling *anyone* to build or shop a digital storefront, from *anywhere*.

Increasing buyer and seller accessibility has also supported digital retail's share of the overall market. By 2025, global ecommerce sales are forecasted to be 24.5% of total retail sales.¹



NOW TRENDING

UNIVERSAL
ACCESS

COMMERCE
WITHOUT
BORDERS

FROM MALL TO
MARKETPLACE

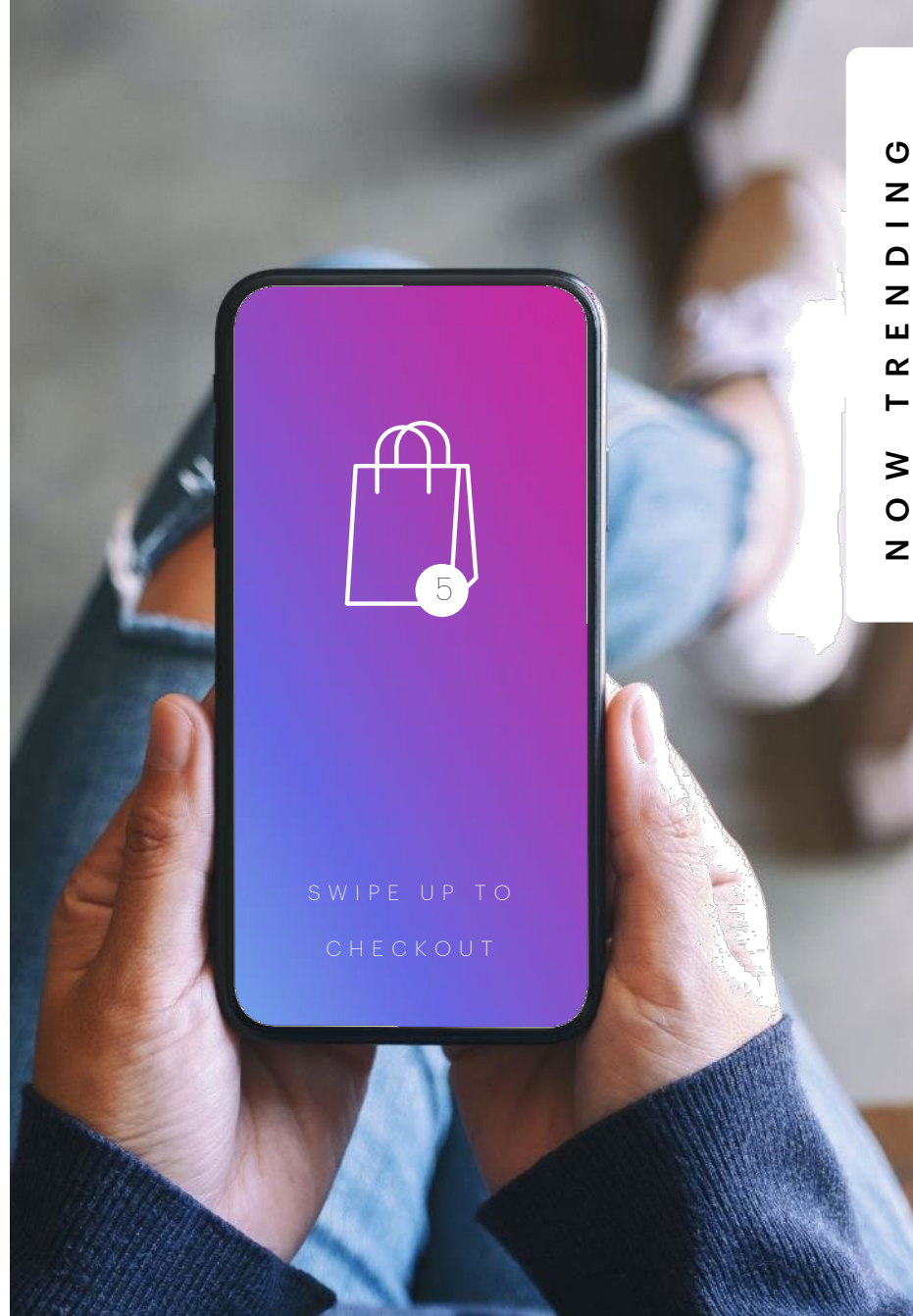


TREND 02

Social Point of Sale

2021 was the year of community reconnection. As social media became the one-stop-shop for real-time interaction, entertaining content, and shopping inspiration, the lines between app user and retail consumer blurred.

Social commerce, as a result, has introduced hyper-personalized end-to-end shopping experiences, built on a treasure trove of real-time customer data. Social platforms like TikTok have enabled this effort, with relatable revenue-driving content that is meeting customers' demand for authenticity.



NOW TRENDING

#SOCIALMADE
MEBUYIT

BRANDED BY
AUTHENTICITY

LIVESTREAM IN
THE MAINSTREAM



TREND 03

What's in \$tore

Retailers are thinking outside of the “box” more than ever before. The consumer journey has inverted. Now, 90% of product discovery and decision-making are completed before consumers arrive at a store.²

Retailers are also thinking inside the “box” by tailoring layouts to varied consumer journeys, such as online fulfillment, experience or convenience. As retailers redesign stores, they are looking to improve customer experience, but not at the expense of profitability.



NOW TRENDING

NEED-DRIVEN
DISCOVERY

INSIDE THE
BOX

OUTSIDE THE
BOX



TREND 04

The Greater Good

The events of the past year continue to raise consumers' awareness of the world in which they live, work, play—and shop. As many as 88% of US and UK consumers are more receptive to a brand if they know its values.³ The need to build trust with consumers has amplified Environmental, Social, and Governance (ESG) conversations.

Resulting initiatives have included environmentally-conscious material sourcing, socially-minded product inclusivity, and a governance model that prioritizes transparency.



NOW TRENDING

HOW IT'S MADE

DIVERSITY AT WORK

IN DATA WE TRUST



TREND 05

Resale Rescaled

Resale is not a fad. It is increasingly popular and relevant across retail sectors. Secondhand apparel, for example, is growing 11 times faster than traditional retail.⁴ The business model's rise is partially attributable to consumer affinities for store treasure hunting, individualism, and sustainable products.

Immense market opportunity in resale has invited a stream of entrants and inspired an emergence of in-house resale offerings and resale-as-a-service platforms. But as it matures, competition for customer acquisition stiffens.



NOW TRENDING

NO PLACE LIKE
(HOME)GROWN

RESALE-AS-A
SERVICE

ESG
OBJECTIVES
VS. REALITY



Supply (Chain Reaction)

Recent industry turbulence has challenged the global supply chain networks that were built for profitability and efficiency. Two-thirds of global shippers believe supply chains have become too global and must shift towards more regional and local ecosystems, and 65% of US retailers are establishing or expanding domestic manufacturing to maintain greater control and certainty.⁵

As new entrants continue to fuel the fulfillment arms race, retailers are doubling down on analytics, automation, and vertical integration.



NOW TRENDING

RIGHT PLACE,
RIGHT TIME

GOING THE
EXTRA (LAST)
MILE

THE VERTICALLY-
INTEGRATED
RETAILER

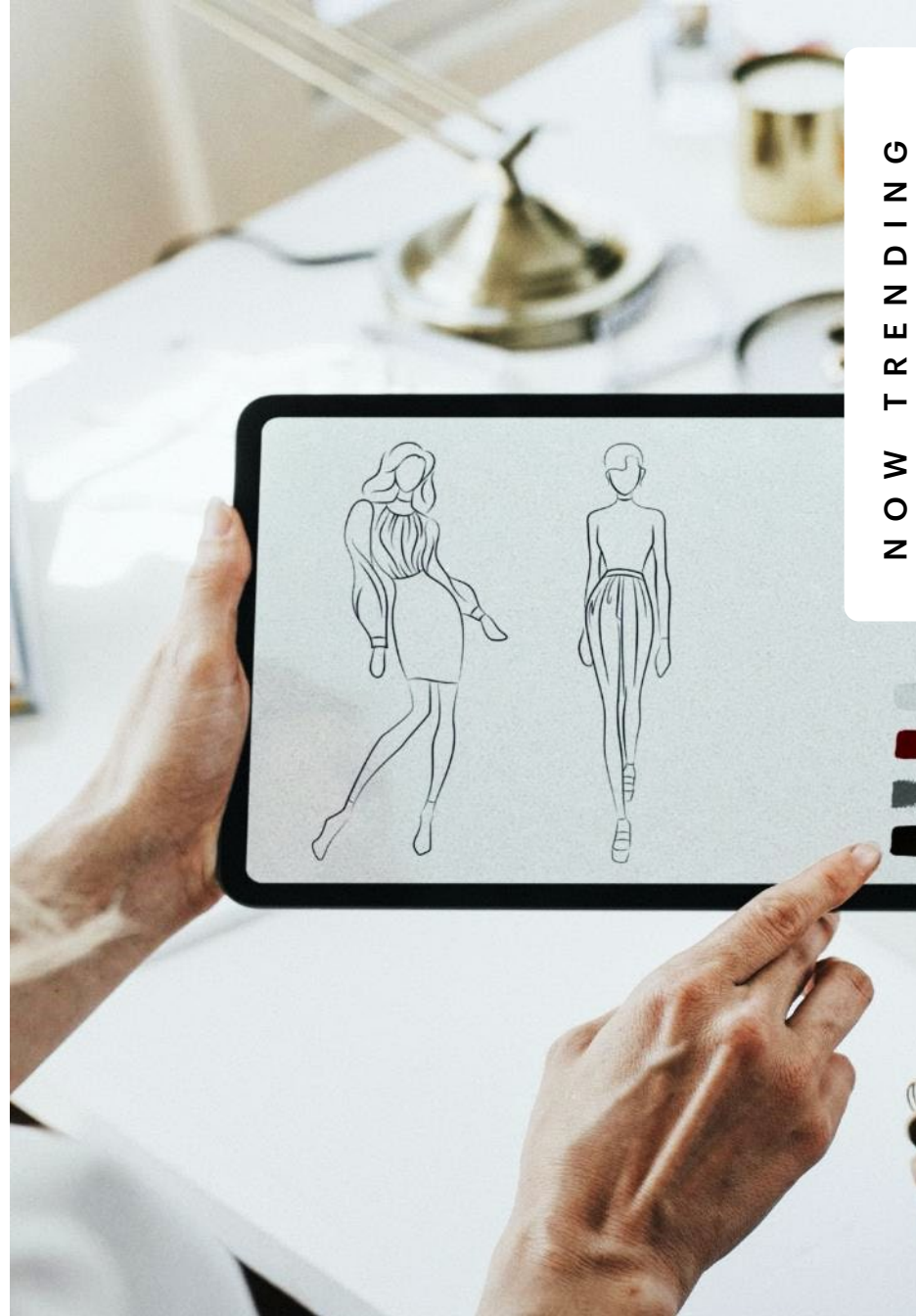


TREND 07

Silicon Valley ShOp Model

Big tech has set the bar for user experience. Yet, few retailers provide the same caliber of experience that digitally savvy shoppers now expect. Almost three-quarters (73%) of US brands lack the capabilities to deliver a holistic, multi-channel shopping journey.⁶

Some are doubling down on automation and artificial intelligence, data-driven decision-making, and test-and-learn culture. Inspired by big tech, they are introducing customer KPI and incentive alignment, cross-functional product management teams, and new C-suite roles.



NOW TRENDING

AUTOMATION
TO THE RESCUE

USER
CENTRICITY

TEST, LEARN,
REPEAT

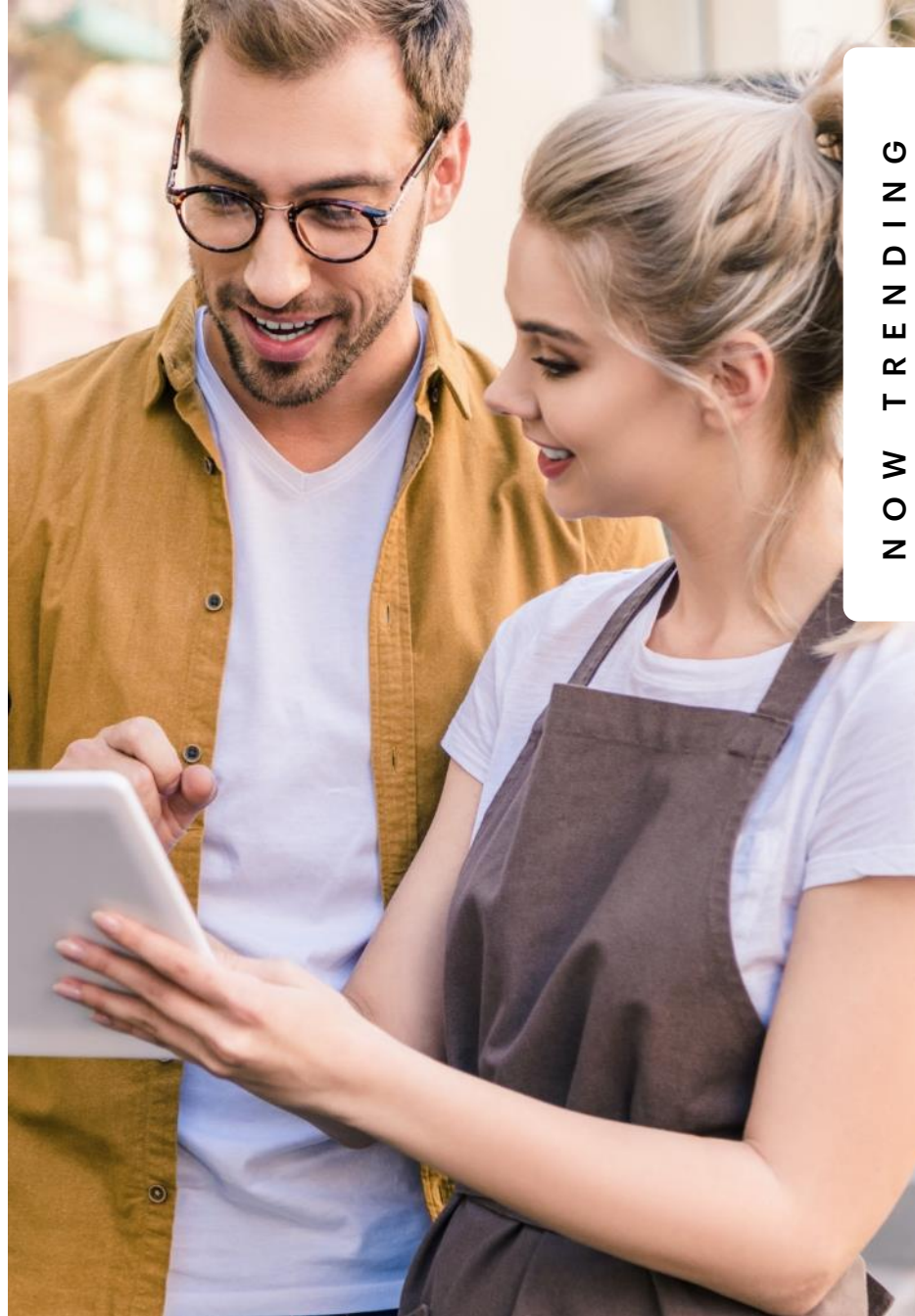


TREND 08

The Elevated Employee

New shopping experiences have heightened expectations of the store associates who deliver them. As “omni associates” who bridge the online-offline divide, they also provide expertise, deliver experience, and efficiently fulfill online orders.

To remain competitive in today’s labor market, companies are investing in talent development to support longer-term, more rewarding careers in retail. More than 50% of US companies are planning to upgrade their training programs over the next two years, with an emphasis on soft skills and culture.



NOW TRENDING

CAREER GOALS

EMPLOYEE ROLE-OVER

PEOPLE LEADERS IN TRAINING



Want to learn more?

There's more to Retail Trends.

Contact us to learn more about these trends across the sub-industries, regions, generations, and key players that are inspiring Retail 2022.

Contacts

Brooks Kitchel

Senior Managing Director
& Global Retail Strategy Lead
brooks.kitchel@accenture.com

Jill Standish

Senior Managing Director
& Global Retail Lead
jill.standish@accenture.com



References

- ¹ [eCommerce B2B Industry Statistics for 2021 \(insiderintelligence.com\)](#)
- ² [Virtual Clienteling: How Luxury Retailers are Fostering Life-Long Customers With Personalized Service - Heyday](#)
- ³ [6 Insights From Iterable's 2021 Consumer Psychology Poll - Iterable](#)
- ⁴ [For Brands, Is Resale Actually Worth It - BoF](#)
- ⁵ [US Retailers Prioritize Local Sourcing While Consumers Demand Faster Delivery: Coresight Research x Blue Yonder Retail Insights](#)
- ⁶ [Bolstering Retail Execution in the 21st Century | Research | Consumer Goods Technology](#)

About Accenture

Accenture is a global professional services company with leading capabilities in digital, cloud and security. Combining unmatched experience and specialized skills across more than 40 industries, we offer Strategy and Consulting, Interactive, Technology and Operations services—all powered by the world’s largest network of Advanced Technology and Intelligent Operations centers. Our 624,000 people deliver on the promise of technology and human ingenuity every day, serving clients in more than 120 countries. We embrace the power of change to create value and shared success for our clients, people, shareholders, partners and communities. Visit us at www.accenture.com

This document refers to marks owned by third parties. All such third-party marks are the property of their respective owners. No sponsorship, endorsement or approval of this content by the owners of such marks is intended, expressed or implied.

This content is provided for general information purposes and is not intended to be used in place of consultation with our professional advisors.

Copyright © 2021 Accenture. All rights reserved.

Accenture and its logo are registered trademarks of Accenture.