

# R-VUE CONNECT

## STATE OF THE MARKET 2020

Retail in a post-COVID world



## What is R-Vue Connect?

R-Vue Connect is Vue.ai's first EVER educational digital summit! At Vue.ai, we've been speaking to retailers across the globe who've been impacted by the COVID crisis and on hearing their stories and perspectives, we believed that there was a need for a common, informative and interactive platform for all retailers to learn, share lessons and prepare themselves for what we're essentially calling the "post-COVID" world.

With R-Vue Connect, we have facilitated interactive conversations around relevant topics like the state of the market, retail productivity, equipping your team with the right toolkits, the way forward and more.

At its core, R-Vue Connect isn't just about helping our community stay informed, but also about building a dependable community of retailers and experts that we all can share with and learn from.

## Speakers at R-Vue Connect

R-Vue Connect gave our community access to the best minds in the retail industry and enabled teams across the globe to interact, learn, and participate in actionable conversations. Our sessions not only discussed the impact of COVID-19 on retail but also the impact that technology, and especially A.I. could have on retail. We also equipped teams with step-by-step guides to help them integrate A.I. into retail value chains with minimal effort and high ROI.

Here's a look at the brands that participated in the first edition of R-Vue Connect:



## R-Vue Connect: Edition 1

Track	Session	Speakers
Ushering In Offline to Online Transformation	How Virtual Models will change fashion	<b>Julia Kaplan Dietmar</b> - CPO, Vue.ai <b>Bhavani Tirumurti</b> - Director of Product, Vue.ai
Lessons from Industry Experts	Zilingo Talks - Manufacturing and Supply Chain Lessons for the Retail Industry from Covid-19	<b>Ankiti Bose</b> - CEO, Zilingo
Getting your Teams Ready for an A.I. World	Why Product Data Needs To Go Digital	<b>Angie Flynn Wright</b> - VP, Customer Success, Vue.ai <b>Swarna Rethas</b> - Head, Solution Engineering, Vue.ai
Ushering In Offline to Online Transformation	#DepopTalks: What Matters Most To The Marketplaces Of The Future	<b>Remo Gettini</b> - CTO, Depop <b>Julia Kaplan Dietmar</b> - CPO, Vue.ai
Ushering In Offline to Online Transformation	THE CHINA STORY: What retail can learn from China's post-COVID Digital Resurgence	<b>Klaus Wang</b> - Vice President, Sequoia Capital
Getting your Teams Ready for an A.I. World	Hyphen-Group Talks: The Role of Digital Product Identity in Fashion Digital Transformation	<b>Marco Milioli</b> - CMO, Hyphen-Group <b>Alessio Saraceno</b> - COO, Hyphen-Group

## — The Current Retail Environment —

It's tough being a retailer right now. The Coronavirus / COVID-19 crisis has had a profound impact on retail and e-commerce globally with consequences that will last and will drive long term changes.. Retailers are having to radically restructure their operating models to survive. This global threat is forcing us all to adapt.

1

Coronavirus' impact on retail: store shutdowns, supply chain disruptions and consumer behaviour shifts

3

Retailers caught in the middle of multiple disruptions

2

Lockdown has impacted retailers in various countries

4

Massive shift to e-commerce across consumer demographics

## — Moving offline to online —

What really stands out from these conversations is the shift from offline to online - for both consumers as well as retailers. While there will be a lot of discussion and debate over what the physical stores will look like or what function they will serve post-pandemic, there's no mistaking that consumers will now predominantly be online.

79%

Shopping behavior changed due to the pandemic

41%

Consumers shopping online for items usually bought in stores

33%

Consumers are buying more products online

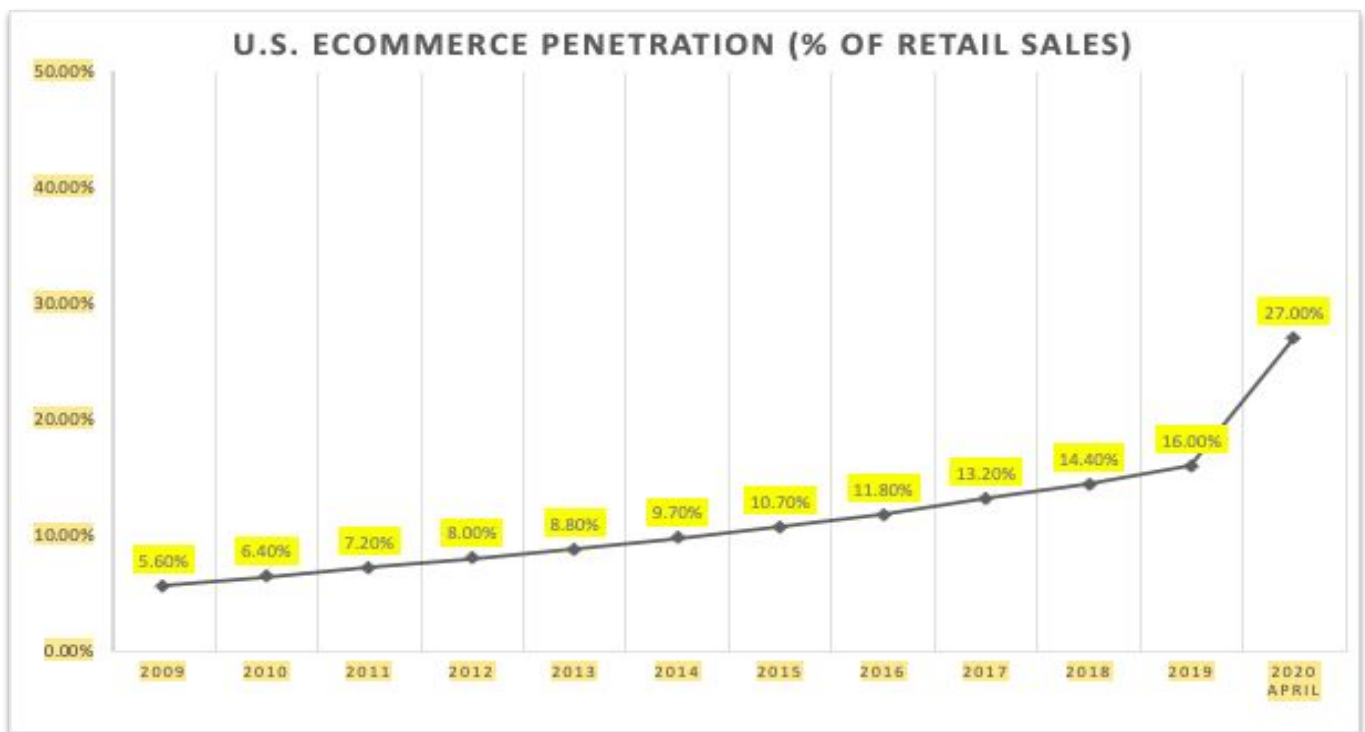
## The Impact of COVID-19 on E-Commerce

Despite the lockdowns across the world, consumers have not stopped shopping and they have definitely not stopped browsing. We are seeing groups of consumers who were less likely to buy goods online, especially older generations, now getting comfortable with e-commerce. And when behavioural shifts like these happen, they're likely to stay.

In fact, McKinsey predicts that e-commerce is going to go from 20 to 40% of total retail over the next few months and is unlikely to go back.

Now is the perfect time for retailers to accelerate digital transformation efforts and to experiment with solutions that may not have been high on a priority list before but will help the business going forward.

### E-COMMERCE GROWTH IN APRIL



Source: Bank of America, U.S. Department of Commerce, ShawSpring Research

1

Consumers are online now  
More than ever before

2

Consumers behaviour is  
changing at a rapid pace

3

**50%** Increase in Data Traffic across the world [\[Source: WEF\]](#)

## Retail's Next Big Challenges

As retail moves online and embraces technology, retailers must invest in the following to ensure that they stay ahead of the race.

### Creating immersive online experiences

This crisis actually presents an opportunity for retailers to really look into technology that can give consumers a richer experience. Luxury brands, in the wake of all the cancelled fashion shows at Paris Fashion Week are actively looking at Virtual Reality and Augmented Reality. Retailers are seeing a rise in virtual showrooms and adoption of shoppable videos to engage consumers. And of course, they should not be forgetting how products are presented on eCommerce sites. Product imagery is a tremendous tool for customer engagement.

### Optimizing and automating processes

In March, McKinsey published a report that spoke about the long term activities that retailers will have to undertake in the wake of the virus and to shape what they termed the "next normal". One of them was to build retail operations around digital channels and to digitize their own processes. Using the latest developments in computer vision and AI, you can go to market at 5X the speed of traditional photo shoots, produce more content, and save money at the same time.

### Cutting costs as retail slows down

This crisis has forced all the retailers into being more frugal and fiscally responsible. Retailers are realizing that they will need to become smarter and more efficient in which products we bring to the market and we can no longer afford long lead times from design to production to store. As multiple heritage retailers file for and fight bankruptcy, cost savings is now more important than ever.

### Rethinking the physical store

What does the physical store of the future look like? Retailers can expect a massive shift in consumer behaviour, especially with respect to coming into contact with merchandise. Ankiti Bose, CEO and cofounder at Zilingo, stated that "Everything is going to change about physical retail really fast. Physical stores may transform partially into experience centers or into logistics units." at the first edition of R-Vue Connect.

### Powering omnichannel experiences

From curbside pickup to local hubs, retailers across the globe must look to provide convenient shopping experiences that can help consumers shop where and how they want to, and exactly in the ways they want to.

### Expert Speak



Brands have to embrace digitalisation. If retailers are not embracing technology they would definitely go away. They would be eradicated from this market - wiped out for sure.

Klaus Wang,  
VP - Sequoia Capital

# Watch out for our next R-Vue Connect Reports on:

1. Transitioning From Offline To Online
2. Equipping Your Teams With A.I. Toolkits

Questions?

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