

# Staying ahead of the innovation curve is the greatest challenge to retail businesses

**New research from RBTE of over 7,500 retail professionals shows keeping up with technological advancements is retailers' top business concern**

**09 August 2018 – Richmond, London** – Keeping up with technological innovations remains the greatest challenge faced by retailers, according to new research from Retail Business Technology Expo (RBTE).

Original research of over 7,500 retail professionals by Europe's leading retail technology trade show, RBTE, revealed that keeping up with technology advancements was the number one challenge identified by 35% of the retailers polled.

Issues around meeting customer experience was cited by a quarter (25%) of retailers as the greatest barrier facing their organisations – and driving and retaining customer loyalty (6%) and delivering personalised services for shoppers (6%) also featured in the top five retail challenges.

This is mirrored by customer frustrations around the shopping experience, with a lack of omnichannel integration between online and in-store leaving 71% of UK consumers disappointed, according to recent shopper research from Vodati. While another poll by PCMS revealed 84% of shoppers put their decision to shop with a retailer again down to the levels of personalised customer service they experience during their buying journey.

## **Top five challenges faced by retail organisations:**

1. Keeping up with technological advancements – 35%
2. Meeting customer experience expectations – 26%
3. Competition / saturation in the retail sector – 10%
4. Retaining consumer loyalty – 6%
5. Delivering personalisation in customer service – 6%

Concerns around competition and saturation of the retail market were also cited by 10% of the retailers polled, which also reflected uncertainty around the changing role of retail stores and retailers' operations – a theme highlighted in the Grimsey Review 2, which suggested the current high street crisis could leave 100,000 shops empty within a decade.

Matt Bradley, Show Director at RBTE, said: "Innovation is king in the retail industry - and business leaders must now, more than ever, define and prioritise driving digital transformation into their own strategies, whether through omnichannel customer service, payment options, product access and clever shipping opportunities."

"The evolution of technology within retail is shaping how consumers behave and interact with brands. Technology has become central to retail and continues to shape the future of the sector – and it's our role to showcase the most innovative, new and exciting retail technology products, services and solutions crucial to the success of modern multichannel retailing," he concluded.

Thousands of retail professionals visited the 2018 expo in May and, with 40% of RBTE 2018's audience made up of retailers and brands, including 90% of the Top 30 UK retailers, and 79% authorising or influencing purchase decisions for retail solutions, the show continues to provide inspiration to retailers across the UK and Europe. To register your interest in visiting or exhibiting at RBTE 2019 (1-2 May 2019), visit the RBTE [website](#) or call +44 (0)20 8271 2155.

**-ENDS-**

For further information about Reed's leading European retail trade shows – RBTE, RDSE and RDE – please contact the Fieldworks PR team:

[rbtepressoffice@fieldworksmarketing.co.uk](mailto:rbtepressoffice@fieldworksmarketing.co.uk)

### **About RBTE**

Europe's leading event for the retail industry, RBTE is the must-attend event for retail and hospitality organisations looking for the right tools, solutions, innovations and advice on how to best run their business.

RBTE attracts movers and shakers from across the globe, all hungry for ideas, information, and products and solutions to help them run their retail organisations even more effectively. They come to do business with the wide range of exhibitors who enjoy a successful show.

With 2018 set to be our biggest year to date, all solutions will be covered at RBTE. In addition to the 400+ suppliers on show, we offer an outstanding free conference programme featuring leading independent expert speakers in over 50 sessions and great interactive features, including the co-located Retail Design Expo and Retail Digital Signage Expo.

<http://www.retailbusinesstechnologyexpo.com/>

## **About Reed Exhibitions**

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We help match customers with the right solution. Our events enable customers to learn about a market, source products and complete transactions, generating billions of dollars of revenues for the economic development of local markets and national economies around the world.

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