

PRESS RELEASE

Shoppers blame business rates and rents for poor in-store experience, new RetailEXPO research reveals

17 December, 2019 – Richmond, London – Whilst UK shoppers see a continued role for retail on the High Street, consumers blame business rates and rents for holding retailers back in delivering innovative and engaging in-store environments, the latest report from [RetailEXPO](#) revealed.

Original research of 2,000 UK consumers in the **'Retail Trends: How retailers can harness digital to capture the consumer in 2020 and beyond' Report** from RetailEXPO revealed that over half of UK consumers (54%) felt there would always be a role for retail on the High Street, with a further 68% saying the High Street wouldn't be the same without shops on it.

However, UK consumers blame current trading pressures for holding back retailers in creating the engaging in-store experiences that would drive footfall and secure retail businesses' role at the heart of the High Street. Half (50%) felt that the burden of business rates and rents was negatively impacting retailers' ability to innovate and make their stores engaging.

With HMRC figures suggesting the number of businesses waiting for challenges over soaring business rates to be resolved has jumped by more than a third in just three months, experts are suggesting the proposed reduction of business rates of £10million a year from 2021 to 2023 under the Conservative's spending plans do not go far enough to have a meaningful impact on businesses.

And, with 64% of shoppers saying they would shop elsewhere if a retailer didn't provide an exciting or engaging shopping environment, this, RetailEXPO suggests, highlights the importance of providing enhanced customer experiences in-store to drive sales and improve performance.

Adding experiences into bricks-and-mortar retail was the top improvement for UK customers when it came to improving shopping journeys in-store, with 40% saying store events would improve customer experience. 28% wanted in-store events to support green initiatives that promote greener retailing, while a further 28% said they more community-based events and initiatives would make physical retail stores more engaging. A fifth (20%) thought spin-off experiences that tapped into tribes or consumers with similar values, such as running clubs from sportswear brands or cookery classes for food and beverage retailers, would make brick-and-mortar shopping more appealing.

Matt Bradley, Event Director for **RetailEXPO**, said: “We know that the experience economy’s value – both in terms of its economic worth but also the value placed on experiences by shoppers – is growing. And this presents a key opportunity for stores in delivering value where digital and pureplays simply cannot. If most items can be purchased online, then the store needs to be a desirable destination that offers experience, inspiration, and memorable interactions to create a point of differentiation.”

For more insights and key takeaways for retailers looking to capitalise on the opportunity that new retail presents in 2020 and beyond, download the full report: <http://bit.ly/DigitalConsumerPR>

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For further information about **RetailEXPO**, Reed’s leading European retail trade show, please contact the Fieldworks PR team:

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Notes to editors:

Research of 2,000 UK adults, conducted by OnePoll on behalf of Reed Exhibitions’ **RetailEXPO** between 15 – 18 November, 2019

* ShopperTrak, 30 Nov 2019

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About RetailEXPO

RetailEXPO is Europe's leading event for retail solutions, designed for retail, brand and hospitality professionals looking to enhance great customer experiences, increase operational effectiveness and drive better outcomes for their business through retail technology and digital innovation.

Bringing together leaders of the retail industry, the event features an interactive exhibition floor with hundreds of cutting-edge suppliers, accompanied by a market-leading conference programme, and a host of networking opportunities - all helping to provide the right insight, inspiration and solutions to today's retail issues.

This annual industry showcase takes place at the end of April at London's Olympia. The 2020 edition will be its 10th.

www.retailexpo.com

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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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