

# Voice of the Industry Global Results

March 2024

**Table of Contents** 

# INTRODUCTION

About the report About Voice of the Industry Key findings

## **BUSINESS STRATEGY**

Business strategy highlights

Current and future priorities centre on increasing profitability, market share and revenue Future growth linked to increasing share and targeting new consumer segments Customers are at the heart of most important commerce developments Inflation is a dominating factor impacting companies

### CATEGORY PERFORMANCE

Category performance highlights Increasingly positive outlook for sales performance in the coming years E-commerce continues to drive channel growth Petlove continues to fuel expansion via e-commerce Digital engagement and personalisation are leading influences on digital commerce Main trends to influence at industry level view

#### INNOVATION

Innovation highlights

Nearly half of companies plan more investments in innovation in the coming year Barriers to innovation initiatives' effectiveness often linked to lack of funding and talent Sustainability and premiumisation top list of new products/services launched in past year Yindii innovates through business model and discounted prices in Hong Kong Future innovation plans focus on sustainable solutions and aligning to customer values Innovation relates to consumer trends

# DIGITAL TRENDS AND INVESTMENT

Digital trends and investments highlights AI has already had an impact and is expected to continue Investment in technology across the next five years Carrefour integrates generative AI solutions to enhance shopper experience 8H mattress applies AI solution to personalize sleep and increase rest Cloud technology: Expected short and mid-term impacts Traditional AI: Expected short and mid-term impacts Generative AI: Expected short and mid-term impacts Internet of Things: Expected short and mid-term impacts VR/AR: Expected short and mid-term impacts Blockchain: Expected short and mid-term impacts 5G: Expected short and mid-term impacts Most promising Web 3.0 application: decentralised cloud storage

# ABOUT EUROMONITOR INTERNATIONAL

Voice of the Industry survey respondent profile

# About Euromonitor International

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