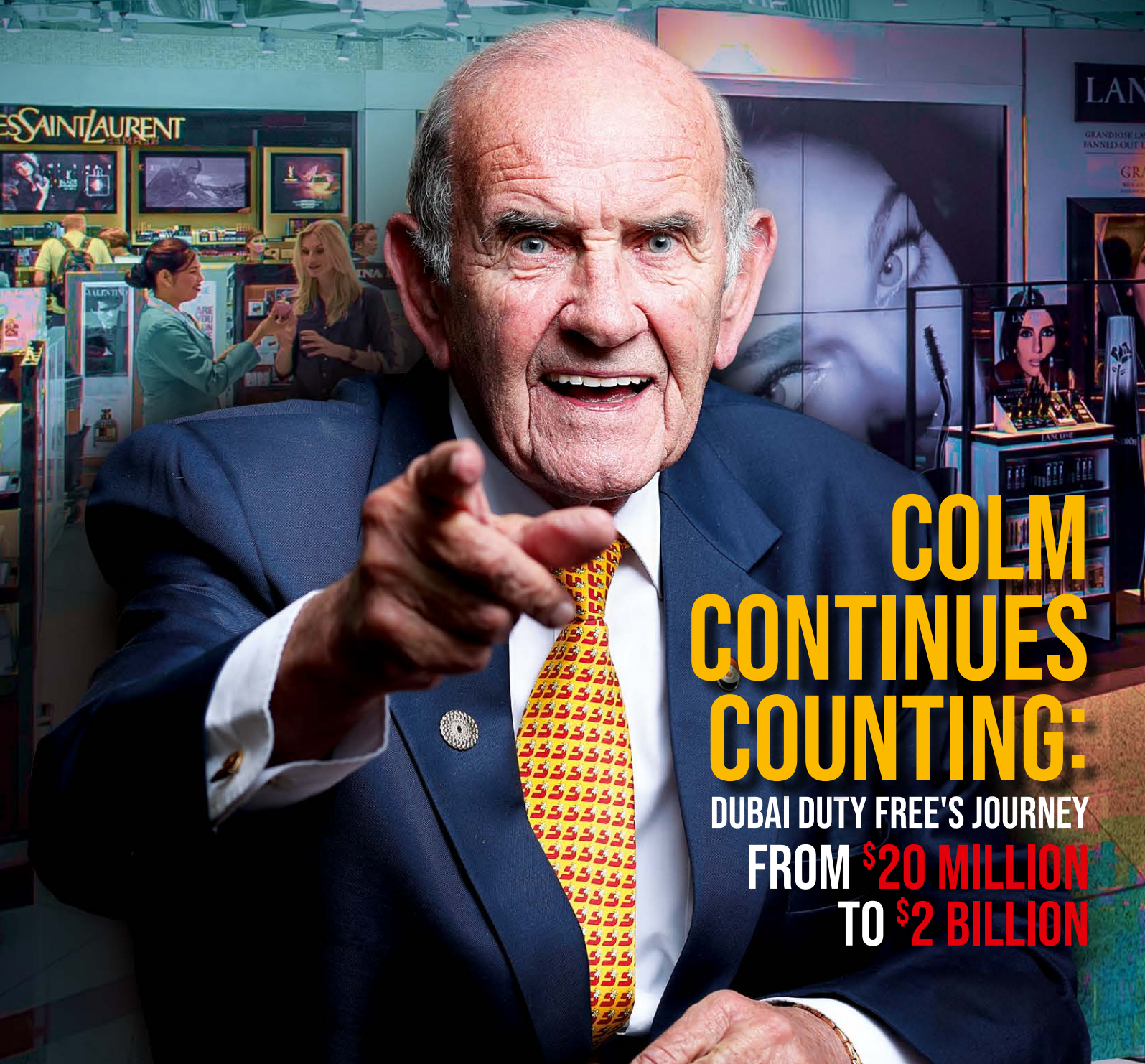


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BUSTING THE MYTH

Can fast fashion be sustainable?

Story: *Shruthi Nair*

Fast fashion as a concept has been under scrutiny for many years now given its reputation for encouraging a culture of mass production, over consumption, and, more importantly its detrimental effects on the environment and the workers. Younger consumers that are more purpose-driven, aware, and value-oriented are making informed purchasing decisions that align with their individual values, and sustainability and ethics rank quite high. Moreover, Gen Z plays a massive role in influencing the older generations, especially when it comes to sustainable and healthy life choices.



Raza Beig



A TALE OF TWO CITIES

WHEN BOLSTERING LOCAL TALENT UNLOCKS GLOBAL POTENTIAL ON THE KINGDOM'S SOIL

Words by Sukainah Alzaid, Brand Director at Alhokair

On April 1, 2022, the announcement of the 100% implementation of Saudization in shopping malls and closed commercial spaces came into effect, potentially creating 51,000 jobs. Earlier this year, the Saudi government announced its plan to “Saudize marketing

and support management jobs,” an initiative likely to generate more than 12,000 job openings for Saudi citizens. Women, considered the backbone of society, and veritable talent in their own right, are also benefitting from recent reform. According to the General Authority for Statistics, women’s

participation in the workforce has increased from 19% to 33% in the Kingdom. This rapid rise in women joining the workforce has helped Saudi Arabia achieve its target of increasing the women’s labour force, empowering them to succeed and contribute to the socio-economic growth of the Kingdom.



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KEY TAKEAWAYS FROM THE RETAIL LEADERS CIRCLE MENA 2022

The eighth edition of the Retail Leaders Circle MENA, witnessed the congregation of more than 2,100 eminent industry leaders, government dignitaries, decision-makers and key stakeholders from the region and around the world. As an influential retail gathering in the region, the event explored key themes including the complex business environment retailers function in

today, the significant changes in consumer behaviour, how brands are creating genuine connections with their customers, and how retailers are driving profitable and responsible growth.

Hosted in partnership with the Saudi Conventions and Exhibitions General Authority (SCEGA), the Retail Leaders Circle MENA Summit took place in Riyadh

from 22-23 March at the Hotel Fairmont Riyadh. The summit saw a participation of more than 60 regional and international business leaders from top organizations as speakers including Chalhoub Group, Visa, AlHokair Fashion Retail, Hamat, Majid Al Futtaim, stc, Jahez International Company, Noon, Al Futtaim Group, TikTok, Snap, Alsulaiman Group, Unified and BinDawood Holding.



NICOLI



THE ROLE OF CRAFTSMANSHIP AND DESIGN IN LUXURY RETAIL

Story: *Zubina Ahmed*

Unique craftsmanship, style, design, exclusivity, limited production and quality over quantity – the luxury market in the region is really booming and the same is reflected in the shoe retail market too. According to Statista, revenue in the Luxury Footwear segment amounts to \$28.48bn in 2022. The market is expected to grow annually by 4.36% (CAGR 2022-2027). As shoppers drive the global rebound in luxury sales, brands are seeking to understand this cohort of consumers in greater depth. “The future of the luxury market is very promising. We are expecting the same boom now, as we witnessed during the pre-pandemic season,” said Khurram Rafique, Director of NICOLI.



Discover the trends and expectations shaping UAE retail

The Adyen Retail Report 2022

Over 200 UAE businesses and 1,000 consumers share insights into top industry challenges and opportunities, and the increasingly vital role of payments technology.

83% of consumers are more likely to shop with retailers that use technology to improve their shopping experience

79% of merchants who connected payments systems across their business grew by 20% or more in 2021

70% of consumers feel retailers need to improve the ways they reward them for choosing their brand over others



adyen

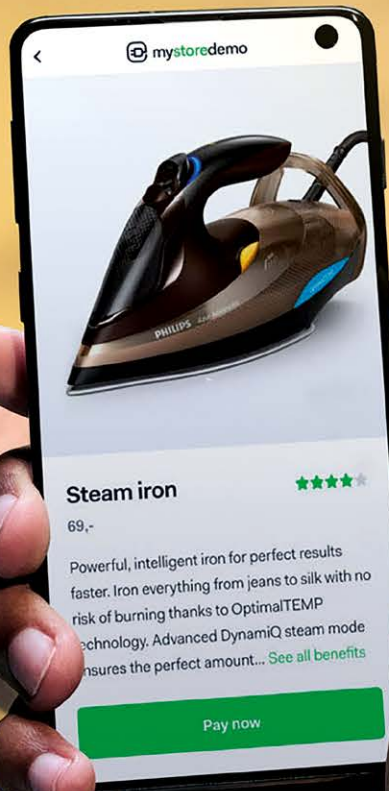
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INNOVATION AND INVESTMENT

Digitising operations and eliminating silos to ensure investments aren't a bottomless pit.

Words by Sander Maertens, Head of Middle East at Adyen



UAE retailers have demonstrated incredible resilience and adaptability over the past few years. According to a report by the Dubai Chamber of Commerce and Industry, retail sales in the UAE will touch US\$70.5 billion by 2025, registering annual growth of 6.6 per cent.

With the pandemic seemingly trending in the right direction for many regions around the world, retailers would be forgiven for resting on their laurels and easing off investment to recover from a challenging period. They'd also be forgiven for assuming that the role of physical stores will diminish, given the mass migration to online retail.

But our global research – surveying more than 40,000 consumers and 11,000 businesses across 26 countries – says that they'd be mistaken on both counts. First, when it comes to physical stores, the majority (59%) of consumers worldwide prefer to shop in person. This was higher in the UAE at 68%. Presumably, the popularity of shopping malls and physical retail stores in the country has played a huge role in influencing consumer preferences.

Second, our research found that those who invest in technology and new ideas to improve their businesses will outgrow and outperform the rest. More than half (55%) of consumers

say they are more likely to shop with retailers that use technology to improve the shopping experience. In fact, 58% of UAE consumers only plan to shop in store if retailers make the experience more interesting, for example creating Virtual Reality experiences, in-store cafes, or special events. 46% of consumers say they would love it if in-store sales assistants used technology to assemble items from their online wish list in the changing room ready to try on.

The big question is, where to prioritise innovation and investment? Without the right strategy, digital transformation can feel like a bottomless pit for investment.

GEEKS AND GAMES

We live in an era where geek culture is cool, gaming has become an important part of pop-culture, and digital and physical worlds are intertwining in a way that technology facilitates better experiences in the actual world, and physical merchandises also enhance experiences in the virtual world.

A market that was once considered niche has been growing steadily and as the Gen Z'ers become a dominant force in the retail market, who aren't just influencing but also making more and more purchasing decisions, the opportunities for the gaming and merchandising industry becomes more promising.

Today, there is a seamless amalgamation of pop culture, gaming, and retail. While retail marketers are relying on gaming as a communication channel to engage with their customers, the video game as well as movie industry is relying on merchandising to widen their revenue sources. The toy industry, for instance, has become increasingly tethered to films and pre-existing entertainment properties. According to Goldman Sachs, toys based on these properties are growing faster than non-licensed toys. From 2008 to 2015, these licensed toys made up 21% of toy sales, but contributed 41% of the growth.

Little Things Trading LLC, part of Al Tannan Group is a one-of-a-kind retailer based in the UAE that carries a wide variety of video-gaming related products, Anime and Manga, comics, collectible figurines, model kits and related hobby goods, pop-culture apparel, and an assortment of associated merchandise (such as posters, pins, badges, and souvenirs) with the flagship store located The Dubai Mall, as well as Mercato Mall, Mall of the Emirates and Bluewaters Island. In an exclusive Q&A with RetailME, the Group's Managing Director shares insights about the company and the retail market.





EVOLUTION OF MENA E-COMMERCE RETAILING

Stefanie Cunningham, GM E-commerce at OMG reveals the five key trends that will unlock success in eCommerce for MENA retailers.

By 2025, 16% of retail sales will occur online in MENA, up from 1.9% in 2017, making our region one of the fastest-growing globally. This rise is largely driven by evolving shopper habits, accelerated by the pandemic. Another contributor is online retailers' future-proofing of their offering, including developing their advertising and data tech solutions. Subsequently, CPG brands are now rapidly investing in eCommerce retail media, ensuring digital commerce is at the forefront of their marketing and commercial strategies to capitalize on this high growth channel.

F5 GLOBAL: FOR THE YOUTH, BY THE YOUTH

Story: *Shruthi Nair*

Younger consumers have been holding the key to sustainability, ethicality, and the overall future of fashion. They are digital natives, tech-savvy, more informed and aware, and are unapologetic in what they demand. Having a purpose and being value-driven isn't just a personal requirement for them anymore - it is something they expect from all the people they follow, the content they consume, and items they purchase.

Sarisha Ved, daughter of UAE-based retail giant Apparel Group's founders Sima Ved and Nilesh Ved, launched F5 Global in March 2021. The 16-year-old started the brand as part of a school project, which then grew into a full-blown sustainable fashion business with an online store that sells sustainable, ethically produced athleisure garments.

"F5 means refresh and the tagline is key to sustainability. There's huge customer demand for ethically produced products in the region. According to a recent study, in the UAE, 96% of adults were willing to take personal action on sustainability issues. 4 out of 5 people in the UAE are more mindful of their impact on the environment since Covid-19. So there is a place for a sustainable athleisure brand in the market," said Sarisha Ved, founder of F5 Global.

While the sustainability movement is slowly but surely taking on the world of fashion retail in the region, a major problem today remains greenwashing i.e. over-emphasising a company's environmental credentials, often by misinforming the public or understating potentially harmful activities in order to lure customers and investors.

However, many investors, as well as customers, are now educating themselves more and looking for certifications and standardisation that can prove the brand's credibility. "A lot of brands claim sustainability but being certified the way we are - GOTS and SODEX - make a huge impact," she adds.



TECHNOLOGY THAT RESHAPE YOUR RETAIL ECOSYSTEM

Story: *Rihea Sadarangani*

2022 is a year of promises as well as challenges for the retail sector and can potentially be a banner year for the e-commerce sector, which is poised to reach the trillion-dollar landmark.

But before brands and retailers can take advantage of pent-up shopping demand, they must navigate a few hurdles, including supply chain issues, staffing shortages, and figuring out where to put their hard earned money considering new technologies that shape shopping and human behaviour keep emerging.

Today's consumer is inundated with digital noise from emails and text messages to social media and digital ads. On the other hand, retailers are bombarded with access to a varied range of technologies and solutions that claim to make shopping experiences more efficient and profitable, the questions remains - how do you cut through the clutter and noise to create real value?

For the longest time, retail has always focused on the 4 P's (People, Product, Process, Profits). When it comes to creating value with technologies, the three I's seem to

be a fitting new jargon – Invisibility, Indispensability and Intimacy.

In the Images RetailME's recent roundtable powered by Honeywell, speakers Piyush Kumar Chowhan, Group CIO at Lulu Group International, Sunil Nair, CIO at GMG, Toufic Kreidieh, Co-founder and CEO at Brands For Less, Ramit Harisinghani, General Manager at Devialet, Rushikesh Bhatt, Head of IT at EROS, Kartik Bhatt, COO at Sharaf Retail, and Roman Poludnev, General Manager at Honeywell Safety and Productivity Solutions, explored technologies that reshape the retail ecosystem.





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and
RetailME Tech Icons , on June 28



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