

RETAIL AND MERCHANDISING TRENDS TO WATCH FOR IN 2024

IN-STORE SHOPPING

Many people prefer shopping in physical stores because it allows them to see and touch the products they are interested in purchasing. Additionally, they can immediately take possession of the item and avoid shipping costs, which are factors that contribute to this preference. The younger generations, including Gen Z and Millennial's, value the wide selection of products and the opportunity to explore and discover new items that physical stores offer.

Consequently, retailers must effectively communicate and inspire these age groups through their merchandising efforts. For brands, it is essential to stand out in physical stores and encourage impulse purchases. Due to the competitive nature of the retail industry, visual merchandising is becoming increasingly important. POP displays and packaging are particularly popular because they are recognized for their ability to influence and impact consumers' purchasing decisions.

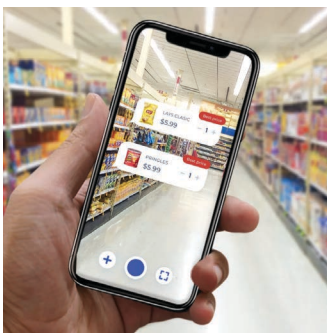


OMNICHANNEL RETAIL

The retail industry is constantly changing and with the latest technological advancements and evolving consumer behaviors, businesses must adapt and innovate continuously to keep up with the pace of change. The success of omnichannel retail hinges on the ability of retailers and brands to seamlessly integrate their online, in-store, and mobile channels, providing customers with consistent products, prices, and promotions across all platforms. By connecting systems and data, such as sales and inventory levels, businesses can ensure that customers have access to the same information and offerings, regardless of where they shop.

SOCIAL ENGAGEMENT

Retail POP displays have traditionally been used to increase store traffic and sales. However, the advent of social media has opened up new opportunities for these displays. Now, they are not just used to entice customers to explore the store but also to drive social media engagement.



DIGITAL EXPERIENCES

Digital experiences are becoming increasingly popular, and the use of technology to enhance these experiences is expected to continue growing in 2024. This trend can create more immersive and interactive shopping experiences, leading to better customer engagement and making the shopping journey more memorable.

Many companies are incorporating advanced technologies such as augmented reality (AR) and virtual reality (VR) to enhance their customers' shopping experience. These technologies enable customers to visualize products in their own spaces or explore virtual showrooms, thereby making the shopping experience more interactive and engaging.

SUSTAINABILITY

With consumers worldwide demanding sustainable solutions, companies that offer sustainable POP displays and packaging can give themselves a competitive advantage over today's environmentally conscious consumers. Consumers are becoming increasingly aware of the impact of packaging on the environment, which is driving demand for eco-friendly packaging solutions that are biodegradable, compostable, and made from recycled materials. Moreover, there is growing awareness around the impact of inks and coatings, with more companies shifting towards environmentally friendly options.

Over 60% of consumers are willing to pay more for a product that has sustainable packaging, and 78% of consumers consider a sustainable lifestyle important. Brands that put in effort to use sustainable materials and adopt sustainable packaging strategies will be favored by the market.

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INCREASED DTC PRESENCE

As competition in the direct-to-consumer (DTC) market continues to increase, brands are turning to brick-and-mortar retail stores as a way to reach shoppers. They understand the value of physical stores in creating real brand experiences and connecting with customers on a personal level. This trend is expected to continue, with more DTC brands likely to expand their physical presence in 2024.



COMMUNITY-CENTRIC PROMOTIONS

Pop-up shops have gained popularity in recent years due to their ability to create a sense of urgency and exclusivity. These retail spaces are temporary and offer customers unique and immersive experiences. By paying attention to the visual merchandising in Pop-up shops, brands and retailers can create excitement, draw in new customers, and experiment with new products or concepts. Moreover, pop-up shops provide brands with the opportunity to experiment with different locations and concepts without making long-term commitments. This enables them to test market trends, consumer preferences, and new products in a real-world setting with minimal risk and investment.

CUSTOMIZATION & PERSONALIZATION

To improve customer experiences in 2024, customization and personalization will be crucial. By integrating these features into packaging and POP displays, retailers and brands can modify their products and promotions to cater to the specific requirements of their target audience. This may involve personalized product recommendations and custom-made visual displays, both of which will enhance the shopping experience and boost customer satisfaction.



CROSS-MERCHANDISING AND BUNDLING

Cross-merchandising has gained popularity in the retail industry. It involves pairing different products or services that complement each other to increase sales, improve customer satisfaction, and simplify the buying process. As retailers and brands continue to leverage customer data to create personalized experiences, cross-merchandising is expected to become even more prevalent in 2024.

MINIMALISM

Minimalism remains a popular trend in visual merchandising. POP displays that are clean and free from clutter allow the products to be the focal point, creating an environment of elegance and sophistication. The simplicity of POP displays can also provide a calming shopping experience which helps customers concentrate on the products they're interested in.

BOLD COLORS & PATTERNS

We continue to see effective use of bold colors and patterns to grab attention and create a vibrant atmosphere for shoppers. Bright and eye-catching POP displays and packaging can attract customers from a distance and create a sense of excitement. They can also create contrast which is a major design attribute to attracting shoppers and highlighting products.



Leveraging Insights To Help Drive Creativity, Strategy, and Activation!