

PHASE 2

INNOVATION

The Smart Cart Analytic project aims to revolutionize the retail industry by providing innovative market basket insights through the use of smart shopping carts equipped with advanced sensors and artificial intelligence technology. This project will not only enhance the shopping experience for customers but also offer valuable data-driven insights to retailers.

Features:

Personalized Shopping Recommendations:As customers shop, the smart cart will analyze their preferences and suggest relevant products.Machine learning algorithms will consider previous purchase history, current basket contents, and real-time promotions to make recommendations.

Inventory Management:Retailers can monitor inventory levels in real-time, reducing overstock and under stock issues.Smart carts will alert store staff when restocking is needed.

Dynamic Pricing: Based on customer behavior and demand, the system can adjust prices dynamically.Promotions and discounts can be offered in real-time to optimize sales.

Store Layout Optimization:Analyzing cart movement data, retailers can optimize store layouts for better customer flow and product placement.Identify areas of high and low foot traffic for better product placement.

Customer Engagement:Interactive touchscreens on smart carts can provide information about products, recipes, and promotions.Gratification elements can be incorporated to engage customers.