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AI Retail Industry

How has covid transformed our lives?

* AI transformed the way we shop now. Everything has made to be easier.

Use Cases- Online

Personalized recommendations

* They are powered by AI
* AI captures your patterns and history to power those recommendations.
* It understands what a person needs- and predicts the demands.

Dynamic Pricing

* Prices fluctuate- They go down as time passes, or up.
* It is a trap- to Get the buyer to buy the product.
* It’s based on customer reach.

Inventory management

* Predicting based on season, geography, and month.
* AI is already

Customer service

* With AI everything is done easier. It is replacing the dynamic system.
* No need to have a person to talk to, the machine does everything for you.

Fraud detection

* An AI system makes it easier to understand and track when fraud is happening.
* A human person is not capable of tracking and understanding the patterns of fraud.

Visual search

* AI engines are accelerating sales.
* People are trapped in buying certain clothes because of visual search.
* Get recommended items

Supply chain optimization

* Competent market research- increase profit, cost, and shipping time.
* AI has access to all types of data, which makes it easier to process the time and optimize what is needed.

Sentiment analyses

* Understanding people’s sentiments. What they like, what they post.
* Ratings/posts
* Agents are running through customer feedback.

Virtual try-on

* Revolutionized the way we buy
* No need to physically attend a store, everything can be done online.

In-store -Use Case

Store layout optimization

* The way the store is out influences the way a person buys.
* AI analyzes the purchase patterns and the way people which is a strategy
* People’s behaviors, and patterns.

Problems yet to be solved.

* Data privacy concerns
* Biases in algorithm
* Integration challenges
* Predictive accuracy
* Customer trust

Problems created by AI

* Job displacement
* Over-personalization
* Over-reliance
* Ethical concerns- costumers are feeling manipulated