Smart Retail Market is estimated to grow with a CAGR of 26.0% during the forecast period

[Smart Retail Market](#) size was valued at USD 21.4 billion in 2020 and is expected to grow to USD 211.25 billion in 2030 at a compound annual growth rate (CAGR) of 26.0%. The use of big data analytics and the internet of things (IoT) for retail purposes is known as smart retail. This simplifies many operations such as billing, ticketing, and so on. Data analytics makes it easier to maintain track of all previous records, while cloud computing solutions make it possible to access data from anywhere. In order to control their sales, this is critical for distribution channels with a high rate of income. Smart Retail also aids in the provision of services that are typically only a click away, particularly via smartphones.

The report "Global Smart Retail Market, By Solution (Hardware and Software), By Application (Visual Marketing (Digital Signage), Smart Label (Smart Beacon and Smart Shelf), Smart Payment System (Mobile Payment Application, E-Payment System and POS System), Intelligent System (Augment Reality, Virtual Reality, Smart Carts, and Interactive Kiosks) and Others (Robotics, And Analytics)), and By Region (North America, Europe, Asia Pacific, Latin America and Middle East & Africa) – Trends, Analysis, and Forecast till 2030"

Key Highlights:

- Intel Corporation partnered with ARENA15 (Las Vegas), an immersive retail and entertainment complex, in January 2020. AREA15 intends to improve client shopping experiences by utilising Intel's technology and solutions.
- Intel Corporation partnered with Sensormatic Solutions, a Johnson Controls company, in January 2020 to develop scalable, AI-powered retail solutions. For delivering its solutions to shops, Sensormatic Solutions will use the Intel Distribution of OpenVINO toolkits as well as Intel models.

Analyst View:

One of the major trends driving market expansion is the increasing use of technologies such as Artificial Intelligence (AI), Virtual Reality (VR), Augmented Reality (AR), and the Internet of Things (IoT) to improve consumers' shopping experiences, inventory management, and retail operations. AR is revolutionising the retail business by allowing brands to connect with customers via their smartphones. The use of augmented reality in marketing aids in the development of customer relationships, the enhancement of the customer experience, and, as a result, the growth of sales.

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Key Market Insights from the report:

The Global Smart Retail Market size was valued at USD 21.4 billion in 2020 and is expected to grow to USD 211.25 billion in 2030 at a compound annual growth rate (CAGR) of 26.0%. Global smart retail market is segmented on the basis of solution, application and region.

- Based on Solution, Global Smart Retail Market is segmented into Hardware and Software.
- Based on Application, Global Smart Retail Market is segmented into Visual Marketing (Digital Signage), Smart Label (Smart Beacon and Smart Shelf), Smart Payment System (Mobile Payment Application, E-Payment System and POS System), Intelligent System (Augment Reality, Virtual Reality, Smart Carts, and Interactive Kiosks) and Others (Robotics, And Analytics).
- By Region, the Global Smart Retail Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Smart Retail Market:
Key market player in the global smart retail market Intel Corp., International Business Machines Corp., Samsung Electronics Service Co., Ltd., Google, Inc., Microsoft Corp., SoftBank Group Corp., Ingenico Group., VeriFone, Inc., NCR Corp.
The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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