endava

AI Impact: Potential Gains Across Retail

Against the pressure of rising operational costs and an increasingly volatile market, **AI** is providing retailers with transformative, impactful solutions to refocus on growth, efficiency and resilience. But just how much impact could this evolving technology have? We pulled together **some industry research** to give you a sense of the potential – whether you're seeking to enhance customer experiences, optimise stock or empower your teams.

With impact varying depending on business, sector and maturity, these indicative statistics represent potential, offering a glimpse at what could be achieved. *Tap the stat to be taken to the source.*

What's your priority?

Growth

Efficiency

Growth	Efficiency
80% of business leaders report an average of 38% increase in consumer spending when their experience is personalised.	AI-driven checkout solutions have reduced wait times by 30% and increased transaction speed by 40%.
Dynamic pricing can drive a 2-5% increase in revenue, and a 5-10% increase in gross margins.	Workforce planning automation can support cost reductions of 10-20% through improvements to forecasting accuracy.
87% of retailers say AI has had a positive impact on annual revenue.	AI can reduce inventory levels by 20-30% by improving demand forecasting.
Retailers using AI and machine learning perform better than their competitors, with a two-digit growth of sales compared to previous years, and profit growth of 8%.	55% of retail executives say AI increases employee job satisfaction, with more than 60% believing it also makes employees' jobs easier.

What **impact could AI** have on your business? **Book a call** to explore potential solutions with one of our retail experts.