

# FUTURE & FORWARD

A PATH TO PURCHASE  
INSTITUTE EXPERIENCE



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## Trends Report

MAY 16 - 18, 2023  
NEW ORLEANS, LA

## Future Forward 2023

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From **May 15 to May 18**, the Path to Purchase Institute hosted a gathering of commerce practitioners and experts to discuss trends and evolutions in the retail industry. The event covered various topics including the future of commerce, in-store screens, and measurement standards. Here is a summary of the trends Publicis Commerce is monitoring in 2023 and beyond.

### Attention Spans Decreasing

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A speaker highlighted that consumers now spend approximately 2.5 hours or the equivalent of one mile scrolling through social media daily. In stark contrast, the time spent on making an online purchase is only 17 minutes. Particularly for Gen Z, their attention span is as short as 1.3 seconds. With attention spans diminishing and an abundance of content available, it is crucial to create disruptive and effective content that meets shoppers' needs across various channels such as social media, in-store, or on product detail pages (PDP).

### Frictionless Shopping or Shopping with Friction?

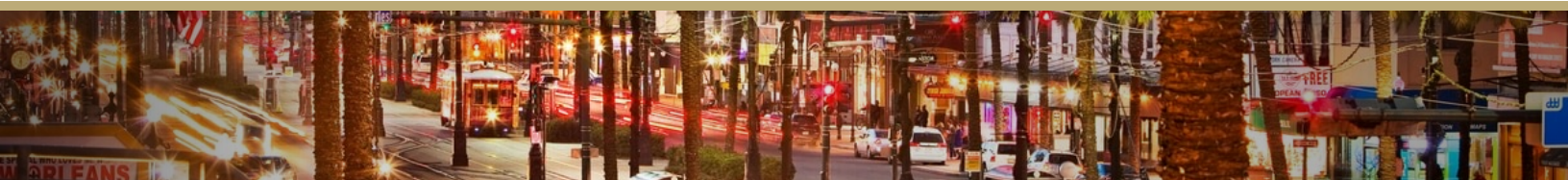
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Enabling seamless shopping experiences for customers seems like an obvious choice, as long as it aligns with each shopper's preferences and timing. A well-defined strategy is necessary to convert sales effortlessly, taking into account the buying habits of different platforms. For instance, should a person check out within the app or be redirected to the retailer or brand site to earn loyalty points? Once shoppers have arrived at their buying destination, how can we make the existing friction compelling enough to encourage them to further explore and build their shopping cart? This goes beyond superficial tactics like pop-ups with discounts or chatbots, focusing instead on providing meaningful content.

### Sustainability

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Last year, sustainability was a key focus, exploring how consumers desire to adopt more sustainable lifestyles and the factors that influence their purchasing decisions. As marketers, just as we were proud of our efforts to reduce cardboard in stores and utilize recycled and recyclable packaging, the conversation shifted towards addressing the environmental impact of our digital footprint. It's alarming to realize that one million ad impressions generate one metric ton of CO<sub>2</sub>, while cloud storage and ad loads on websites consume significant amounts of electricity. Retail media can assist marketers by leveraging data to enhance targeting, resulting in fewer wasted impressions, even for upper funnel strategies traditionally used for broader awareness campaigns. This approach aids in reducing environmental impact.



## Clean Rooms with Purpose

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As clean rooms continue to be a prominent topic in the realm of retail media, it has become evident that their usage should be purpose-driven. Many brands lack first-party (1P) data, and only a few retailers currently provide clean room opportunities that extend beyond audience merging and de-duplication. However, for those retailers that offer tailored audience development, optimization, and measurement, the potential is vast. These capabilities enable us to assess the audience segments that can generate the highest lifetime value for a brand and identify buying trends that inform media buying and optimization strategies. For example, understanding the click volume per placement per hour can shape bid strategies effectively. Embracing clean rooms with purpose empowers us to unlock valuable insights and maximize the impact of our media efforts.

## Digitization of the Store

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Numerous reports have emphasized that in-store digitization is a crucial element for retail media to achieve its projected revenue growth. The theme of "Purposeful Digital" emerged, focusing on how to ensure that screens in stores provide value to customers without overwhelming them, offering recipe inspiration, product information, and more. Additionally, these digital solutions should benefit merchants by enabling easy pricing adjustments and dynamic promotional content for holidays and special events. For advertisers, the goal is to provide streamlined processes for buying, targeting, and measuring ad campaigns. While many brands have pursued cost reduction through "fewer/bigger/better" initiatives, digitization allows them to embrace a "Smarter/Better/Custom" approach by eliminating the need for mass printing and shipping of elaborate marketing materials. This shift unlocks opportunities for personalized and efficient experiences in the retail environment.





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