



State of Catalog Management In Fashion Retail

EVERYTHING YOU NEED TO KNOW

By 2022, Revenue in Fashion is expected to show an annual growth rate of **11.0%** worldwide, resulting in a market volume of US **\$790 million**

It's not all great news though.

Studies show that poor data is costing brands **6%** of their annual revenue.

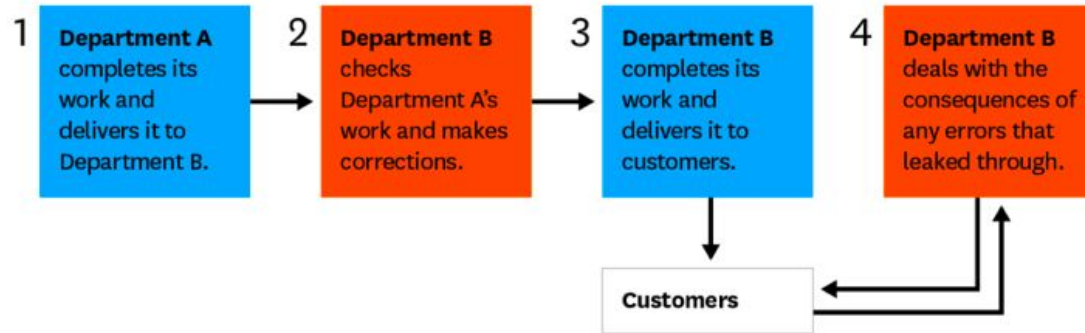
In 2016, IBM's estimate of the yearly cost of poor quality data in the US alone was **\$3.1** trillion dollars

Data workers waste **50%** of their time finding and correcting errors, or attempting to confirm data sources they don't trust

The Hidden Data Factory shows that correcting data errors is both costly and time-consuming for companies.

The Hidden Data Factory

Visualizing the extra steps required to correct costly and time-consuming data errors.



SOURCE THOMAS C. REDMAN

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A report by Royal Mail suggests that retailers alone could save **£500,000** a year through data cleansing in the UK.

A hand with pink nail polish holds a black smartphone, displaying a website. In the background, a yellow and white striped shopping bag is visible. The entire image is overlaid with a semi-transparent dark purple filter.

80% of shoppers view only 20% of a retail catalog.

However, studies have shown that 2 in 5 consumers (39%) have left a business' website and made a purchase elsewhere, because they were overwhelmed by too many options.

If customers are frustrated by the options presented to them, chances are that they're not shown products that are closest to their preferences.

This can be linked back to inaccuracy of data generated in a retailer's search results.

Most retailers take **30-60 days** to take a product from offline to online, an **expensive** price to pay in an Amazon and Alibaba world.

Manual catalog tagging is bleeding retail.

Manual tagging takes **>30 hours** a week to tag only 200-300 products a day.

Manual labeling is time-consuming, erroneous and lacks uniformity.

Lack of product-specific information poorly affects catalog data

Research shows that when customers searched for a specific product, they were **1.8 times** more likely to add it to cart.

Thousands of incorrectly tagged products never show up in search results.

Irrelevant search results lead to higher bounce rates

More than **60%** of shoppers use site search as their primary way of finding products.

The magic of “site search”...

Shoppers that use the search tool and click a recommendation convert 2.1 times more often than those who just click a recommendation. Site search visitors can generate as much as 13.8% of overall revenue.

In 2015, overstock losses cost retailers
\$471 billion.

Research suggested this was a result of lack of real-time visibility into inventory and inability to analyze and react to demand

Lack of catalog management costs US businesses more than **\$600 billion** every year.

Convenience is an integral aspect of a customer's shopping experience. How can a retailer ensure that your catalog offers products that are labelled accurately with specific and rich metadata so that they're categorized properly and produce relevant search results that gratifies customers instantly?

INTRODUCING



An AI-powered automated catalog management tool for accurate tags and better product discovery.

This tool enables 10X faster product digitization, with no manual intervention, thereby reducing manual errors, faster time to market and significant cost savings for e-commerce businesses.

Generate Product Data with Automated Tags and Titles

Generate rich and accurate tags instantly. Save time and let VueTag manage your catalog. Automate your entire fashion catalog with pattern, sleeve length, colors, neck type design details, and more!





Improve Product Discovery

Boost on-site search with better search listings to help shoppers find brand and product faster.

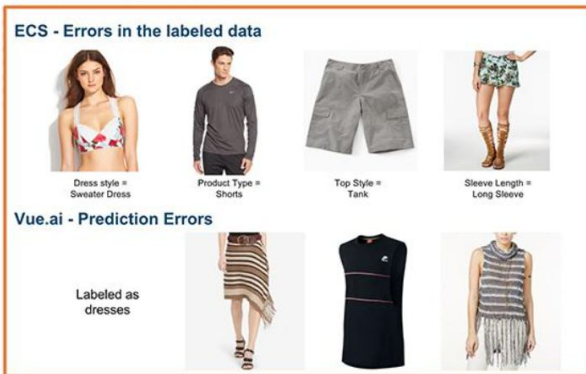
Faster Product Digitization

Focus on growing your business, by letting our tool handle product tagging in a matter of a few minutes.



Organize Unstructured Inventory

Classify the entire inventory by product categories, type, style, color and pattern to make smarter buying, merchandising and marketing decisions.



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