aifora

PRESS RELEASE

aifora listed as a "Representative Vendor" in Recent Gartner Market Guide Report

aifora's Intelligent Price Automation software enables retailers to optimize and automate their pricing processes using artificial intelligence.

Düsseldorf, 18.09.2019 **–** aifora, a leading provider of intelligent pricing software, was mentioned as a Representative Vendor in Gartner's 2019 Market Guide for Unified Price, Promotion and Markdown Optimization (UPPMO) Applications[1].

According to Gartner, "Price optimization, while largely accepted as a requirement for doing business, has reached a point where AI and advanced analytics are required to price strategically and in a unified manner." Gartner further goes on to say that, "There is no more time for delay, retailers must automate pricing to be responsive to business needs, market dynamics and customers."

Automated pricing based on real-time data analysis

The Düsseldorf-based software company aifora offers a data-sharing and AI platform for retail automation. aifora's Intelligent Pricing Automation software suite enables dynamic pricing management for all channels in real-time, with modules for initial pricing, dynamic pricing, markdown optimization and promotion planning. Retailers share their data, e.g. article, transaction and inventory data, on the aifora platform, where it is combined with external data such as weather, event and competitor data. Machine learning algorithms analyze this data to forecast consumer demand and then calculate the optimal prices per article per location accordingly.

The aifora platform can be used by brick-and-mortar, e-commerce as well as omni-channel retailers from across all sectors – from fashion to DIY to consumer electronics. By using AI to optimize and automate prices, retailers can increase their sales and margins.

"We believe our inclusion as a Representative Vendor in the Gartner Market Guide for UPPMO Applications confirms why leading European retailers trust aifora to optimize and automate their pricing processes," states Thomas Jesewski, Co-Founder & CEO of aifora. "Our aim is to enable retailers of all sizes to data-drive their business and we are certain that AI and advanced analytics are essential for retailers to remain competitive."

aifora's SaaS solutions are continuously optimized based on user feedback. Full transparency over which decisions the machine makes and why is provided through a web interface – this builds trust and user acceptance. Flexible adaptation to individual business rules and strategies is possible through a simple configuration of the software.

[1] Gartner, Inc. "Market Guide for Unified Price, Promotion and Markdown Optimization Applications " by Kelsie Marian, Robert Hetu, July 11, 2019.

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About aifora
aifora enables retailers and brands to optimize their prices and inventories across all channels and to automate the underlying processes. Through the use of artificial intelligence, data is processed on the aifora platform in such a way that it achieves maximum benefit. This results in a significantly higher level of profitability. The aifora SaaS solutions are quick and easy to integrate, can be individually configured and thus deliver a very fast return on investment. Clients include companies such as NKD, Reno and Peek & Cloppenburg Nord.
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