Retail 2020 Global Customer Experience Benchmarking Report

The connected customer: delivering an effortless banking experience

The Customer Experience value in Retail

Only **18.4%** of retailers say they have an optimized or well advanced CX strategy; with a further further **70.8%** is in progress or developing.

49.2%

49.2% of retailers consider CX a primary differentiator.

7.9%

Only 7.9% say CX value is fully defined and tracked.

21.9%

Retailers that treat CX as a primary differentiator experience beneficial results and an average of 21.9% of their customers being promoters of their brand

Retail organizations are still failing to provide on-demand and personalized engagements

Explore our **3** core insights in retail to achieve a connected and effortless experience

Be personal and proactive. Harness data to act.

4.8%
Only 4.8% of retail organizations can proactively personalize customer experiences, which is about a third of the figure for all sectors.

17.9%
Just 17.9% of retail organizations have enterprise-wide CX analytics in place to interpret buying trends and CX usage patterns.

55.3%
Retail organizations are more likely to use social media for complete customer service. 55.3% are providing full customer service support via social media.

Show that you understand your customers by giving them personalized offers and experiences based on what they value.

Great CX is the result of focus and design, not coincidence

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76%
Social media is front of mind for retail and organizations with 76% supporting social media interaction.

61.4%
61.4% name improved customer experience as a top three benefit of AI and robotic process automation.

Add value to your customers through data-driven design. It's about the customer journey, not technology availability.

Adapt, adopt and align: accelerate the optimized CX ecosystem

18.7%
Most retailers now see the need to evolve and be agile, with one in five (18.7%) now proactive and growth-orientated; another half (58.0%) are open to change.

41.7%
There is a disjoin between CX teams and technology decision-making. In the retail sector, just 41.7% of organizations' CX teams are independently responsible or fully involved at the design stage in technology decision-making.

82.1%
Retail organizations recognize the need for AI and robotics skills in their organization. 82.1% say that more AI, robotics and digital programming skills will be needed in the next two years.

Connected customer experiences rely on adaptive structures, enabling your people and aligning your technology.

To remain relevant in this complex, changing environment, you need to...

1 Lead with CX strategy
2 Understand customers
3 Personalize experience
4 Engage through omnichannel
5 Automate intelligence
6 Optimize performance

...to create more value for your customers and business

Get the Retail Executive Guide to the 2020 Global Customer Experience Benchmarking Report.

Get your guide here

Assess your Retail Customer Experience Readiness against your peers **here**

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