

## RETAIL IN THE NEW MARKET LANDSCAPE: AN INSIGHT TO CONSUMER ADAPTIVE RETAIL

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### ABSTRACT

Digital-savvy, multiple device-doting consumers are becoming increasingly dependent on the technology that surrounds them and have come to expect a single-screen, store and shopping experiences across all channels and touch points. Today's consumers are sophisticated, empowered, informed and are not prepared to wait around for straggling retailers and brands who aren't delivering that smooth technology-enabled experience.

Implementing robust, agile systems that are compatible with various business tools will assist in providing a seamless customer experience, while streamlining and simplifying business operations.

Over the years, leading retailers will strive to go beyond merely connecting those channels. Retail strategies should focus on the convergence of various channels and customer touch points to enable a seamless and congruent experience – whether online, in-store, on a mobile device, tablet or anywhere else.

Consumer adaptive retail is a relatively new concept in the retail industry. Consolidation and integration are key to adopting a Consumer Adaptive Retailing model – enabling business to be flexible and fluid in their approach to retailing.

This research paper gives an insight to consumer adaptive retail and retailers need to adapt and change themselves to target the well informed customer and sustain the competition offered by the retail industry.

**KEY WORDS:** Consumer Adaptive Retail, Online Retail, Future shopping Experience.

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