

THE HYPER-CONNECTED CONSUMER

A collection of the world's most well established and pioneering retailers gathered at Dartmouth House in Mayfair, London on Thursday 19th September. This exclusive meeting comprised of insightful presentations and panel discussions around the future of retail, namely the theme for next year's Summit - 'The Hyper Connected Consumer', to be held at the Atlantis, Dubai, March 10th & 11th 2020.

Gary Thatcher, CEO, Retail Summit:

To kick off the evening, Gary Thatcher, CEO of The Retail Summit introduced the Summit and highlighted some of the successes from the 2019 event. He outlined the in-depth research the team had undertaken to create the 2020 agenda including how speaking to thought leaders in not just the retail space, but also hotel and casino groups, cinema operators, F&B brands, ecommerce disruptors and legacy brands had shaped the event.

Gary outlined some of the exciting companies already confirmed to participate in next year's event,

including Pomelo Fashion; dubbed the 'ASOS of Thailand', b8ta; who recently acquired the iconic Toys'R'Us brand and the CMO of Burger King; named the first ever Cannes Lions "Creative Brand of the Year" in 2019, and who is renowned for leading award-winning campaigns like the "Whopper Detour".

Gary explained that what will unite all the speakers for next year's event is the common themes of instant access to information, continued dependency on mobile devices and social media engagement, or, put more simply, the 'hyper-connected consumer'.

Hassan Al Hashemi - VP International Relations, Dubai Chamber of Commerce & Industry:

Next on stage was Hassan Al Hashemi, the Vice President of International Relations for Dubai Chamber of Commerce & Industry, who, alongside Meydan One, partner The Retail Summit. Hassan outlined just why Dubai is such an attractive proposition not just for The Retail Summit to make its home, but for retailers globally to expand and grow in.

With retail creating 26% of Dubai's total GDP, and the market expected to grow by 5% in the next year, as well as Dubai's ambition to welcome 20 million visitors by 2020, Hassan made the case for Dubai being one of, if not the most, exciting country in the world for retail at the moment.

THE RETAIL SUMMIT

**10-11 March 2020
London Launch Summary**



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Mei Chen – Head of Fashion & Luxury UK, Spain, Portugal and Northern Europe, Alibaba Group:

Mei Chen from the pioneering Alibaba Group was next to take the stage to discuss how the Chinese retail superpower stays ahead of the game in a hyper-connected world and how the Chinese market is developing at the cutting edge of this world.

Mei outlined how being a retailer in China, which boasts one of the most technologically literate consumer bases in the world, has its own constantly evolving challenges. China as a market has over 1.4bn consumers, and 802m internet users, more than the whole of the EU combined, and is almost entirely mobile or smartphone led.

Mei compared the e-Commerce market in China to the western world, and noted how in China e-Commerce is mobile and market place led, as opposed to website and search engine-led like in the west. Essentially, social media and e-Commerce has a much more symbiotic relationship in China than in the west, and Alibaba are always looking to engage with that.

Mei said one of the biggest ways they do this is through live-streaming events, like the incredibly lucrative Tmall shows, fully interactive fashion led productions featuring the latest celebrities, influencers and up to date brands that anyone can watch and interact with via mobile, including purchasing

anything they see on stage or on the catwalk, live, as it happens.

**Panel discussion – Mark Johnson, President, Molton Brown Global and Mei Chen, Head of -Fashion & Luxury UK, Spain, Portugal and Northern Europe, Alibaba Group.
Hosted by Daniel Bobroff, Founder, Coded Futures:**

It was then time for the main event of the evening, the panel discussion. Hosted by Daniel Bobroff, founder of the innovative retail tech solutions company Coded Futures, and with Mark Johnson, President of the globally renowned luxury fragrance, beauty and bath gift brand Molton Brown, and Mei Chen joining to continue the conversation in regards to China.

The first question Daniel posed was: why The Retail Summit?

As a highly valued speaker at the 2019 edition of the Summit, Mark Johnson said that it gave him the opportunity to raise Molton Brown's profile as a brand in the industry, and that with the diversity of attendees and speakers, he felt like attendees were "leaving with answers to questions they didn't even know they had". Keen to attend in 2020, Mei added that she wanted to check on what the latest trends were in Europe and Dubai – and to keep in touch with what her global peers were doing.

Daniel then moved onto the topic on everyone's lips: what do you understand by hyper-connected consumer?

Mark felt that the hyperconnected consumer was all about a 'digital currency or worth', which meant that retailers have had to shift their focus onto building a digital currency or 'advocacy' online, whether that be through direct online engagement with consumers or the right influencers who would authentically promote the brand.

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Mei was clear that the hyper-connected consumer was at 'the very core' of Alibaba. The founder of Alibaba, Jack Ma, coined the term 'New Retail', the idea of truly serving the new wave of consumers by seamlessly connecting the offline and online worlds, and leveraging data to make their experience as personalised as possible. Mei noted that the Chinese consumer is very demanding, fashion conscious and hyper-connected to social media.



Therefore, the future of retail is not about new retail channels, but about new experiences; a new shopping experience without boundaries, combining the best of both online and offline.

Then Daniel followed up by asking what the panellists thought of 'the next generation'?

Mark outlined how he felt for the next generation of consumers, 'experience is no longer enough' and that retailers have to give customers a reason to care about them, whether that be via brand or product purpose.

Mei felt that Gen Z were a very diverse generation, noting that they are 'extremely dynamic' and even

though they are extremely individual, they still ultimately want to be 'defined by what they wear'.

Daniel then led the discussion onto the topic of influencers, and how best to take advantage of them.

For Mark retail is now about individualisation as differentiated from personalisation, i.e. being able to express who you are through fashion, or fragrance, and not just giving the consumer the chance to personalise a product. In this regard, Mark said that using influencers was crucial for bringing their individualism to the right audiences.

For Mei, influencers offer a way of breaching new markets. She outlined that Alibaba are constantly creating new experiences across new industries to make ourselves more tailored, and that influencers are crucial to those events.

Finally, Daniel finished on an issue which is only starting to develop in a new, hyper-connected world: that of logistics, and how best to manage it.

Mei outlined how demanding consumers in China are, and how difficult it can be to meet this demand whilst operating in a territory that's almost as big as the EU, with populations in their capital of Beijing being as large as around half of the whole UK. Sometimes having to tailor the products for consumers in the north of China vs south of China based on their preferences, weather conditions etc. the same way as Western brands are not selling the same products in Spain vs Sweden.

Mark added that physical stores are now 'less about transaction and more about maximising customer value'. He noted that 90% of his customers touch the physical space, so the physical environment is just as important as ever, but that the role they have for the consumer is changing.

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