

**THE INFLUENCE OF THE NEW
GENERATION OF COMMUNICATION ON
THE FORMATION OF THE FUTURE
ECONOMY**

Monograph

Edited by

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3. MODERN TRENDS AND MODELS OF DEVELOPMENT OF RETAIL TRADE IN THE DIGITAL ECONOMY

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Introduction. The rapid transition to digital technologies is accelerating the process of digitalization of retail development in the context of globalization. This is due to the use of large databases, blockchain, hybrid forms of activity, the formation of digital platforms and infrastructure, the intensification of e-commerce [1-12].

Thus, digitalization can be seen as a modern challenge to the functioning of retail markets; the process of radical changes in the format of business, from product / service development to logistics customer service [13-15] with the help of

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information and communication technologies and systems [16-22]. This is confirmed by the research of the consulting company KPMG, which found that the key global trends in retail are the evolution of business models [23-27]; philosophy and purpose of the enterprise; rethinking the cost of doing business [28-35]; customer orientation [36-37].

Literature review. Generalization of scientific literature on commerce, marketing, logistics shows that foreign and Ukrainian scientists pay considerable attention to:

definition from different scientific points of view of the essence and content of the concepts of “logistics services” (M. Christopher, M. Hryhorak, N. Khtei, Ye. Krykavskiy, J.-J. Lambin, K. Melnykova, K. Pek, K. Tankov); “logistics service” (A. Aranskis, O. Bakhurets, L. Berry, B. Burkynskiy, U. Chraçhol-Barczyk, N. Chukhray, J. Coleman, Van der Heijden, M. Jedliński, N. Knofius, Yu. Leonova, M. Litvinenko, V. Lysiuk, I. Meidutė-Kavaliauskienė, D. Peppers, F. Reichheld, M. Rogers, G. Rosa, W. Rydzkowski, A. Serikbekuly, R. Sousa, S. Suiubayeva, J. Tschohl, D. Yergobek, M. Zijm, S. Ziyadin); “customer-oriented approach” (I. Alarm, P. Fader, H. Gebauer, T. Hennig-Thurau, Yu. Karieieva, C. Kowalkovski, M. Oklander, I. Pavlenko, Ch. Perry, P. Petrychenko, I. Prodan, N. Riabokon, Yu. Riznyk, D. Zakharchenko, A. Zinkevych);

applied aspects of the application of digital technologies in the activities of enterprises (including to improve the management system of relations with consumers) and substantiation of scientific and methodological approaches to assessing the effect of their implementation (O. Afanasieva, A. Amaral, L. Barreto, N. Briukhovetska, I. Bulieiev, D. Buhaiko, H. Dzwigol, M. Fedoruk, O. Hutsaliuk, Yu. Kharazishvili, S. Kniaziev, A. Kwilinski, V. Liashenko, O. Nykyforuk, T. Pereira, K. Shaposhnykov, L. Shyriaieva, O. Vyshnevskiy, V. Vyshnevskiy, Yu. Zaloznova);

study of world experience in the formation and operation of retail chains; identification of the main trends in the development of global and Ukrainian retail markets; substantiation of institutional and conceptual bases of transformation of e-commerce business models taking into account the crisis conditions of the COVID-19 pandemic and in the context of ensuring sustainable development (V. Apopiy, N. Avramenko, A. Berher, S. Bestuzheva, R. Buhrimenko, L. Chernyshova, O. Deryvedmid, T. Futalo, T. Gushtan, A. Haleta, I. Hohniak, N. Ilchenko, M. Ilyina, L. Ivanenko, A. Kashperska, O. Kavun-Moshkovska, T. Kharchenko, H. Koptieva, O. Kot, V. Kozub, R. Krygan, O. Kukhar, V. Kutsenko, V. Lisitsa, B. Markov, L. Martynova, T. Murovana, O. Mykhaylenko,

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Ya. Ostafiychuk, Y. Palamarenko, N. Popadynets, N. Proskurnina, K. Pugachevska, O. Shaleva, D. Shishman, Yu. Shpuleva, V. Shvestko, V. Sokolovskaya, R. Tolpezhnikov, T. Tolpezhnikova, I. Tsaruk, N. Volkova, O. Yevseytseva, V. Zharnikova).

However, despite the wide range of research on this topic, the theoretical and methodological issues of e-commerce market development and consumer relations management in accordance with global trends and challenges related to changing paradigms of marketing management, digitalization of business processes and the intensive use of digital technologies. Therefore, the purpose of this study is to analyze and summarize current trends and models of retail development in the digital economy.

Results. Online retail (or e-commerce) channels account for a significant share of the structure of global retail markets. Most companies have begun to implement the omnichannel model, which aims to seamlessly integrate offline and online channels. In addition, the buyer has become more demanding. Thus, the survey showed that faster delivery was the main aspect through which buyers from around the world switched to online shopping (11.2% of respondents). According to the estimates of the UN Conference on Trade and Development, global retail sales of goods and services in 2022 will amount to 26.7 trillion dollars USA. This is 13.3% more than in 2018 (23.6 trillion dollars). The rating of key “players” in the retail sector is as follows: US – 5.6 trillion dollars (20.1% of the world volume); Europe – 3.91 (14.6%); China – 2.06 (7.7%); India – 1.2 (4.5%); Mexico – 0.35 trillion dollars (1.3%).

A report by Global Powers of Retailing 2022, prepared by consulting firm Deloitte, noted that the total revenue of the world's 250 largest retailers in fiscal year 2020 was 5.11 trillion dollars USA. This is 5.2% more than in 2019. The largest share among trade areas is consumer goods, which are sold quickly at a relatively low price. They account for 66.4% of the rating companies' revenue. This is followed by consumer goods (e.g., household goods, electronics, sporting goods) and leisure goods, which account for 21% of company revenue. At the same time, the American retailer Walmart retained the status of the leader of the rating. Amazon and Costco were also among the top three retailers (*Table 1*).

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Table 1 – Top 10 major global retailers

Company	Country	Revenue for fiscal year 2020, <i>million US dollars</i>	Revenue growth in 2020 compared to 2019, %
Walmart Inc.	USA	559.15	6.7
Amazon.com, Inc.	USA	213.57	34.8
Costco Wholesale Corporation	USA	166.76	9.2
Schwarz Group	Germany	144.25	10.0
The Home Depot, Inc.	USA	132.11	19.9
The Kroger Co.	USA	131.62	8.3
Walgreens Boots Alliance, Inc.	USA	117.71	1.5
Aldi Einkauf GmbH & Co. oHG and Aldi International Services GmbH & Co. oHG	Germany	117.05	8.1
JD.com, Inc	China	94.42	27.6
Target Corporation	USA	92.40	19.8

Source: Deloitte. Global Powers of Retailing 2022.

According to a study by Deloitte, most of the companies in the ranking have developed strategies for environmental, social and corporate governance (ESG). The environmental performance of these companies, as well as the commitment to sustainable brand development in general, is a key part of the business strategy of retailers. The report shows that 55% of consumers say they prefer products or services of environmentally responsible brands. And 32% of such consumers are willing to pay more for environmental goods or services.

According to Statista, the volume of electronic retail sales in the world will grow every year. The value of this indicator will be 5.69 trillion dollars in 2022 or 21.3% of global retail sales. In 2014-2021, the volume of retail trade using digital technologies increased 3.7 times or from 1.34 to 4.93 trillion dollars USA. If we consider Ukraine, it should be noted that the country also has a growing trend in the development of retail trade. According to the State Statistics Service of Ukraine, the turnover of retail trade in comparable prices increased 2.6 times in 2010-2021. During this period, the retail turnover of trade enterprises in comparable prices increased 3.7 times (*Table 2*).

The number of wholesale and retail enterprises that had access to the Internet increased by 8.8% in 2017-2019. The number of enterprises in which the website provided customer service opportunities increased by 13.8%; supply of products and

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services online – by 15.2%; formation of orders for goods and services online – by 20.7%. The number of companies purchasing customer relationship management programs increased by 41.2%. In 2017-2019, the number of trade enterprises that received orders via the Internet for the sale of products or services increased by 2.4%, and those that purchased products or services via the Internet – by 18.8% (*Table 3*).

Table 2 – Dynamics of indicators of development of retail trade in Ukraine

Years	Retail turnover, <i>UAH billion</i>		Retail turnover of trade enterprises (legal entities), <i>UAH billion</i>	
	at actual prices	at comparable prices	at actual prices	at comparable prices
2010	529.9	492.5	274.6	254.7
2011	649.2	566.0	333.1	294.5
2012	767.0	668.7	383.3	343.5
2013	838.2	771.8	409.1	386.3
2014	901.9	990.0	438.3	487.0
2015	1018.8	1284.7	478.0	605.1
2016	1175.3	1126.8	556.0	532.1
2017	815.3	765.5	586.3	553.1
2018	930.6	876.3	668.4	631.8
2019	1094.0	991.8	793.5	712.3
2020	1201.6	1116.7	868.3	810.0
2021	1443.3	1303.8	1044.4	941.7

Source: compiled from information and analytical materials of the State Statistics Service of Ukraine.

However, according to statistical analysis, the share of sales in the field of wholesale and retail trade through information systems in the all-Ukrainian volume decreased in 2018-2019 by 20.8 percentage points. The share of sales of commercial enterprises decreased from 4.7 to 3.7% of the total (*Table 4*).

In order to optimize the commercial activity of retail trade and automation of trade networks, the following information systems are used: BI (Business Intelligence) and ERP (Enterprise Resource Planning). These systems are aimed at managing suppliers, procurement schedules; inventories and sales forecasting; assortment of shops; terms of sales, markups and pricing; sales channels; contract activities; customer service processes; timely response to changes in market conditions; formation of an effective supply chain management strategy; development and implementation of sales, communication and marketing policies.

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Table 3 – Number of wholesale and retail enterprises that use information and communication technologies

Indicators	Years		
	2017	2018	2019
Number of enterprises that had access to the Internet	9876	10759	10742
Number of enterprises that used the Internet for:			
- sending or receiving e-mails	9732	10634	10639
- obtaining information about goods and services	8943	9846	9910
Number of enterprises in which the website provided opportunities:			
- customer service	2224	2508	2532
- delivery of products and services online	817	942	941
- formation of orders for goods and services online	1428	1670	1724
- monitoring the status of placed orders	1211	1422	1462
- personalized content of the website for regular or repeat customers	1155	1337	1349
Number of companies that used social media for:			
- receiving customer feedback or providing answers to their questions	1916	2322	2493
- attracting customers to the development or innovation of goods and services	1307	1546	1667
Number of enterprises that bought cloud computing services	1165	1376	1439
Number of companies that purchased customer relationship management software	330	384	466
Number of enterprises that received orders via the Internet to sell goods or services	902	914	924
Number of enterprises that purchased goods or services via the Internet	2023	2288	2404

Source: compiled from information and analytical materials of the State Statistics Service of Ukraine.

Tasks solved by BI-systems of business analytics are divided into areas: analytical (calculation of indicators and statistical characteristics of business activities based on information from databases); data visualization (visual graphic and/or tabular presentation of available information); data collection from various sources and their analysis.

The industry solution for data analysis and company activities provides the retailer with such opportunities as: transition to any level of detail – from “high-level picture” to detailed level; user-friendly interface, very easy to use; information tabs / windows, the ability to switch between indicators: operational analysis of information from different angles, for the required periods; use of different filters for the head: application for both one report and for all displayed panels on the monitor screen,

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switching between different units – selling price, cost, SKU; the relationship of analytical panels when changing/analyzing under different sections; flexible search engine for reports, KPIs, charts; drill-down capabilities in business intelligence reports; opportunities to share reports with colleagues; flexibility to configure your supervisor panels; export report data in various formats.

Table 4 – The volume of sold products (goods, services) obtained from trade through websites or applications

Indicators	Years	
	2018	2019
Total sales of all types of economic activity, <i>UAH billion</i>	228.0	292.7
including in the sphere of wholesale and retail trade, <i>UAH billion</i>	128.5	104.1
Share in the all-Ukrainian volume of sold products, %	56.4	35.6
Share in the total volume of sold products of enterprises, %	4.7	3.7

Source: compiled from information and analytical materials of the State Statistics Service of Ukraine.

Retailer BI Systems Business Analytics Toolkit: 1) *Web platform*: availability of up-to-date business intelligence from around the world, on any device, with a single user interface; 2) *Big Data*: focused database and use of own data warehouse; 3) *iOS and Android*: native mobile applications for all smartphones and tablets; 4) *All-in-one platform*: pre-built information panels, intelligence mode, self-service, publisher and alert mechanism; 5) *Integration*: consolidation of information from any source; ability to import data from different sources; 6) *Open architecture*: the ability to create / refine your own panels / reports / KPI; 7) *Real-time KPI*.

The branch decision for automation of a trade network covers: management of groups of shops in a cut of assortment / pricing / suppliers; manual ordering of products; order with quantity offer; automatic ordering; copying orders; consolidated orders for suppliers, based on orders from outlets; the ability to enter or conduct transactions with negative or zero quantity / prices, restrictions on changing dates; acceptance of goods with the creation of the order; acceptance of goods by existing order; acceptance of goods with modification of quantity and price; acceptance of goods with more / less quantity than ordered; acceptance of commodity items with packaging; acceptance of artificial / weight goods; transfer between warehouses; transfer between outlets; tracking of goods on the basis of batches; expiration tracking; control of goods on the road; balance management in the context of each point; correction of balances with the possibility of indicating different types of causes of corrections; recalculation in terms of goods / suppliers / groups of goods / outlets; blocking balances; conducting scheduled recalculation; centralized

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management of basic data; automation of processes of interaction with suppliers; point of sale management; automation of procurement and work with procurement budgets; retro bonus management; automation of processes of work with suppliers' budgets; automated solution for working with the range; pricing management (retail, wholesale); automation of work with shares; sales management; order flow management; category hierarchy and tree management; automation of packaging work processes; equipment management from suppliers; contract management (commercial, payment, service); automation of cost calculation; wholesale sales; automation of inventory management and movement of goods; return management to suppliers; credit notes and reminders management; import management; commission sales management; managing own production in the store; reconciliation of suppliers' accounts; setting up work-flow for entering basic product data; setting up a work-flow for assortment management; setting up workflow to create orders; centralized reporting on various processes.

Conclusion. Based on the above, we can conclude the following. The intensity of the use of information systems and digital technologies, digitalization in the organization of business processes, increasing the volume of e-commerce require the search for fundamentally new approaches to the transformation of business models of retail. As a result of the research, it is established that in modern business conditions it is advisable to develop and implement a digital strategy for managing commercial activities of commercial enterprises based on the concept of interaction marketing, network theories and stakeholders, which should include the following elements:

- use of information tools and digital channels (types of CRM systems, electronic platforms, software products, various versions of digital channels);
- formation of a qualitatively new culture of marketing communications (integration of digital channels of marketing communication into a single system);
- directions of improving the quality of customer service (formation of customer-oriented thinking; reorientation to the customer in the development of products and services; comprehensive modernization of business processes; digitalization, machine learning and robotics to increase the speed and efficiency of business processes; optimization of organizational management structure; customer behavior, creating a digital customer profile that is managed in the Customer Data Platform, creating a “smart” chatbot based on artificial intelligence; optimizing retargeting);
- formation of omnichannel environment (integration of all digital channels, retail outlets and back-office into a single information space, ie the use of omnichannel as a key tool of customer-oriented model of partnerships with consumers).

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The key trends that will affect the development of retail in the digital economy include:

- *growing environmental awareness of the buyer* (according to a survey conducted in 2021 by research company Forrester, almost half of online consumers in the US when buying goods pay attention to energy-efficient labels. More than 60% of adult online shoppers in France, 49% in the UK Britain and 41% in the US prefer to buy environmentally friendly products);

- *active support for the closed-loop economy* (for example, IKEA actively uses renewable and recyclable materials in its production, planning that by 2030 their overall figure will be 100%; according to experts, many consumers like to buy used goods because they are unique and these purchases are in line with today's popular concept of responsible consumption, and this trend will continue to develop in the coming years);

- *return in comfort or "Return can not be left!"* (according to Forrester, the availability and convenience of the return service directly affects consumer choice. Many online shoppers surveyed said they prefer sellers who offer free return shipping, as well as those who return money using the initial form of payment. who are interested in buyers, it is necessary to seriously work on improving the return service: increase the number and consider the location of return points; optimize processes and simplify the design, as well as internal processing of return flows in logistics);

- *the growing role of artificial intelligence* (with the growth of information that becomes available to consumers, as well as the desire of retailers to provide personalized conditions to their customers, artificial intelligence (AI) is becoming increasingly popular. In the next few years, AI will be used to form the range, personalized offers, management of mass sales, increase the accuracy of sales forecasting);

- *personalization* (digitalization, data collection and processing solutions open up great opportunities for the retailer to implement a personalized approach to planning advertising campaigns and promotions. Personalization helps the customer feel valuable and increases loyalty, which becomes especially important in high competition);

- *focus on long-term partnerships* (one of the ways to increase the effectiveness of promotional sales is the transformation from monobrand to multibrand promo; retailers and brands will establish long-term partnerships to not only ensure the flexibility of their business and attract new customers, but also make effective promotions for existing customers);

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- *strengthening the role and importance of e-commerce* (according to EVO research, sales in the e-commerce market have increased by more than 40% since the beginning of the pandemic. The upward trend will continue. Therefore, retailers planning to develop online sales channels should pay attention on: 1) website design (according to statistics, 38% of buyers leave the site if it looks unattractive or inconvenient to use); 2) optimization of the site for mobile devices (over 59% of Google customers surveyed said that the ability to shop from smartphones is crucial in choosing a brand and seller); 3) the speed of loading the site and the work of programs – critical success factors (research has shown that sites that take more than 4 seconds to load the page, can lose up to 25% of online sales); 4) the use of video to demonstrate the product (according to Wyzowl research, 69% of respondents would prefer to watch a short video to learn about a product or service. And only 18% would choose textual information); 5) the use of chatbots (according to a study by Global Market Insights, by 2024 the global chatbot market will reach 1.34 billion dollars);

- *contactless shopping technologies* (allow to make purchases with a minimum of touch. They became especially popular during the pandemic, when many buyers seek to minimize their social contacts. facilitating the shopping process and increasing the level of its satisfaction);

- *development of own brands* (in recent years, there has been a tendency to grow own brands (OB), while in Ukraine the growth of OB is faster than in European countries. Nielsen, in 2017 the share of OB sales in Ukraine was 11.7%, in 2021 – 15.4%, and by 2025 is expected to increase to 22-25).

Thus, the introduction of information systems and digital technologies for the management of retail chains and automation of business activities allows: reduce operating and management costs by 15%, administrative costs – by 30%, commercial costs – by 35%; reduce the insurance level of inventories, the sales cycle of goods; increase the turnover of funds in the calculations, inventories, delivery times on time; to increase the coefficient of readiness of goods for sale, the quality of the range; ensure control over business processes at all levels, transparency of the procurement process, more accurate cost accounting; optimize the movement and distribution of logistics flows.

Prospects for further research are to substantiate the conceptual provisions and develop practical recommendations for the digital transformation of logistics activities of commercial enterprises.

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