

AI Empowers Tech-Savvy Retailers to Deliver Next-Level CX



In 2024, retailers face an urgent imperative to shift from skepticism to strategy in leveraging AI for customer service. This move away from their historically cautious approach isn't merely a luxury but a necessity, as competition intensifies and customer expectations soar.

Retailers are starting to get the message: They're now adopting generative AI faster than other industries (despite slower adoption of AI for CX overall), embracing it to enhance customer interactions and personalize customer experience.

This infographic shows that the benefits for retailers are vast, impacting:

- Revenue
- Customer ratings
- Agent efficiency
- Key performance indicators (KPIs)

As retailers navigate this transformative year, the imperative for strategic AI integration is poised to redefine the retail CX landscape and solidify AI as a workforce enhancer.

Retail Adoption of AI for Customer Engagement is Soaring

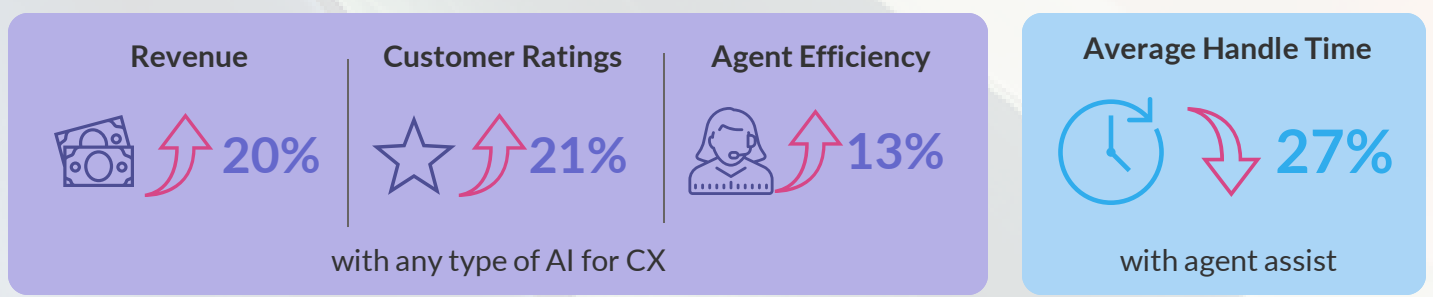
Retailers not using or expanding their use of AI in CX are at a competitive disadvantage.

Metrigy's research shows that retail is ahead of other industries in its adoption of AI for CX, and 2024 will be a turning point year for many companies in their acceptance of AI for CX. But retail is slightly below average in accepting the value of AI in the workplace overall.

- 1 At the start of 2024, **58%** of retailers were using some form of AI in customer interactions, compared to 48% of all industries.
- 2 **34%** of retailers say 2024 will be their company's turning point for acceptance of AI in CX—the highest percentage of any single year.
- 3 Looking back on 2023, **73%** of retailers became more accepting of the value of AI in the workplace, compared to 82% of all industries.

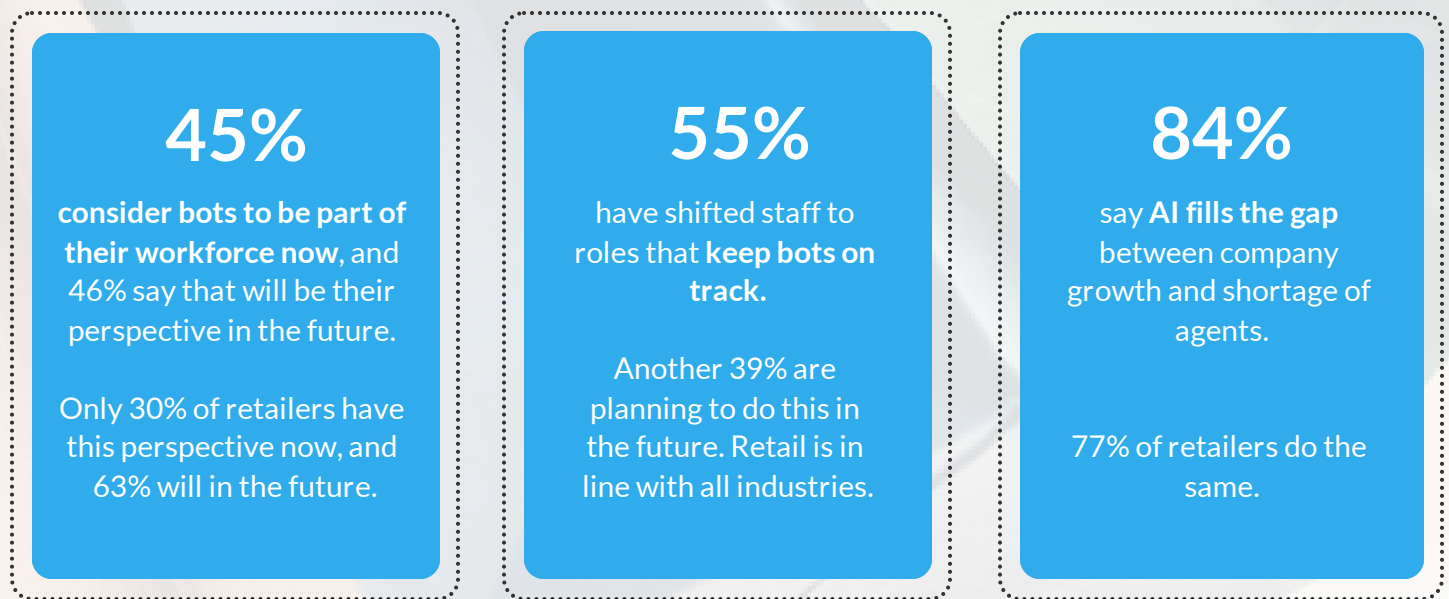
AI is a Competitive Advantage and Drives Measurable Success

When companies use AI, they see compelling improvements to revenue, customer ratings, and agent efficiency—along with other KPIs. E-commerce benefits stem from handling transactions, assisting with purchases, and upselling and cross-selling more efficiently—all with greater personalization.

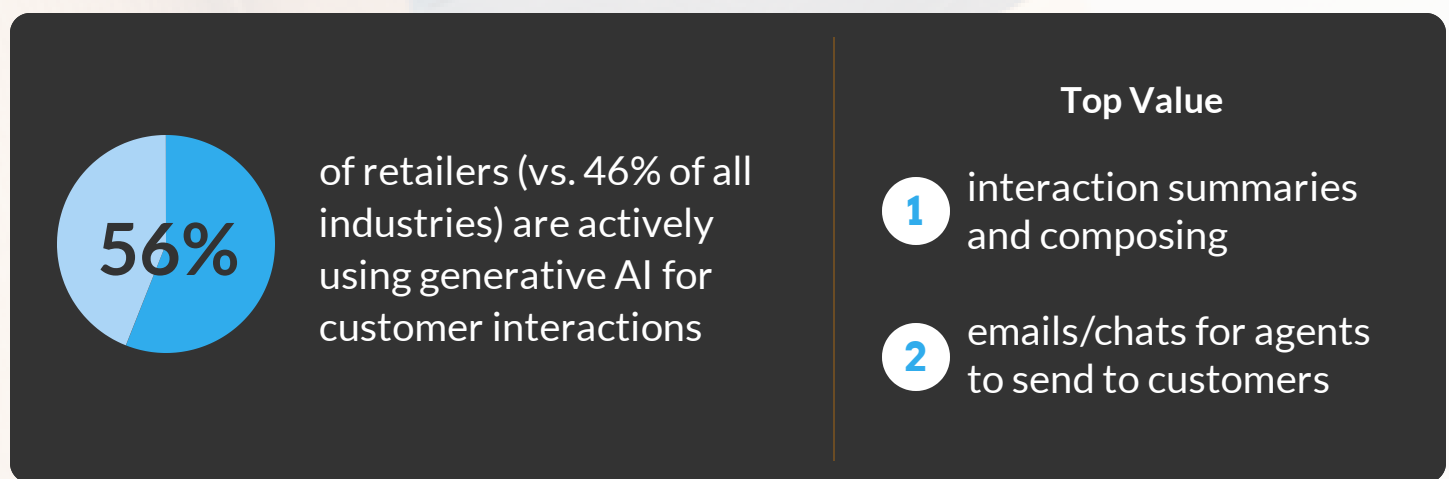


AI is Part of Your Workforce

AI is a value-add to your workforce because it provides context and recommendations during customer interactions. Generative AI is helping agents in a variety of ways, such as summarizing interactions and creating content on the spot both for agents and self-service.



Retail is ahead of all industries in generative AI adoption:



AI Personalizes the Customer Experience

Customers will continue to do business when the experience is personalized. AI helps to achieve this—not by replacing agents, but by giving them the context they need to deliver that experience. And when in self-service, a virtual agent can do the same.

- Agent assist provides context about customers or their topics of interest, helping agents personalize the experience.
- Next-best action recommendations also take into account customers' preferences, patterns, and buying habits to personalize next steps.

How does your company apply or plan to apply agent assist?

