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# IMAGES RetailME

Future of Businesses

August 2022

## PUSHING THE CART

ALONG A RESPONSIBLE PATH

Sunil Kumar Sekharan  
CEO, Spinneys Dubai



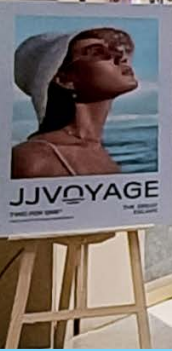
The Growth of Retail Media | The Year of Pop-Up Stores

Inside the RetailME Tech and Marcom Summit & ICONS Awards

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**Mohamad Mourad, Interim Chief Executive Officer at Alhokair said:**

“Alhokair has successfully navigated a challenging year to generate topline growth of 40% and a strong underlying profitability. The robust results are supported by the trading activity returning to pre-pandemic levels, the successful execution on the operational upgrade strategy and the strength of our teams across the business. We entered the new year on a strong footing, ready to sustain our path to recovery and build on our industry-leading position.

The optimization of our brand portfolio is paying off, and we were pleased to successfully launch and onboard great brands this year, whilst the rationalization of our store network is approaching normalization. Our investments in key international operations have done well with the CIS countries, Egypt and Jordan being key contributors to the performance.

Our commitment to drive a robust omnichannel experience continued to progress with FAS Finance’s strategic partnership with valU. Through the integration of innovative payment solutions, we offer greater affordability, convenience and value for our customers, all available through one digital platform. Covid-19 has profoundly reshaped the retail landscape and we will continue to evolve our business by investing in strategic retail innovation and digitalization to enhance the consumer experience and grow revenues.

Based on the strong foundation set during the past year and the positive momentum in our key markets, we expect to build on our growth trajectory to deliver a credible performance in FY23.”

# Fawaz Abdulaziz Alhokair Co. returns to profitability in FY22 supported by strategic delivery and improved macro environment

**F**awaz Abdulaziz Alhokair Co.), announced its results for the full year ended 31 March 2022 (FY22), reporting revenues of SAR 1,387 million for the final quarter, a 22% growth year-on-year (y-o-y), with annual revenues of SAR 5,915 million recording a 40% increase from the previous year.

The strong top-line performance was predominantly driven by the recovery in both domestic and international retail markets with a strong improvement in consumer sentiment translating into higher in-store foot traffic, despite the marginal impact of the Omicron variant in December. F&B revenues

continued to grow but were hampered by capacity and other Covid-19 related restrictions which persisted throughout the year. Overall, the Company reported a net profit of SAR 38 million for FY22, compared to a net loss of SAR 1,109 million in FY21, with the increase driven by the growth in revenues, expansion in trading margins, absence of one-off inventory provisions recorded in FY21, partially offset by a one-off, non-cash impairment charge of SAR 71 million related to the goodwill arising from the acquisition of NESK Group in 2012. Adjusted net profit, excluding the impairment charge, is SAR 109 million.

**New brands in FY22**



\*Signed agreement, not yet reflected in our brand count or financial statements

# IMAGES RetailME TECH & MARCOM SUMMIT

## THE BIG RETAIL (R)EVOLUTION

**T**he RetailME Tech and Marcom Summit titled The Big Retail (R)evolution, which took place on June 28th at Conrad Hotel Dubai saw more than 45 speakers, panelists and experts sharing insights and engaging in thought-provoking discussion during the full-day forum. The event was attended by more than 200 professionals including retail CXOs, Tech, Digitisation, Marketing, Communication and E-commerce heads of the industry. They shared their success mantras, predicted trends, exchanged thoughts on the winning and losing technologies in retail, and discussed actionable strategies for the growing MENA

retail industry that generates an estimated US\$1.02 trillion (Dh3.74 trillion) in sales per year.

Innovation, evolution and revolution – are the keywords that define the state of today's retail industry, which is in the middle of a tremendous transformation. While technology has undeniably enhanced shopping journeys, it can't quite solve the problem of 'experience disconnect', which is where the creative human minds that are responsible for driving the company's purpose, messaging and brand image comes into play. So we decided to marry the tech

and marcom aspects and bring the minds in-charge of these two elements for a full day of thought-leadership exchanges, panel discussions, masterclasses, and more.

The event was sponsored by Zebra Technologies – Retail Tech Partner, TikTok For Business – Community Commerce Partner, Lulu Group International, Altavant Technologies, Ithra Dubai and Precedence Aruba – Gold Partners; Geidea and Lenskart – Silver Partners, Dalma Mall – Bronze Partner; SkyEx – Exhibition Partner; CIO Klub – Community Partner and Valrhona – Chocolate Partner.



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# The Growth of Retail Media is Approaching A ‘Moment of Truth’

Words by Pedro Roman, Director of Personal Shopper Solutions, EMEA, Zebra technologies



Retail is one of the fastest growing markets for media advertising, mainly because retailers own so many advertising platforms. E-commerce websites, m-commerce apps, shop-and-scan devices, magazines, in-store digital displays, baskets, trolleys, and store announcements all come with captive audiences. Even endcap banners and checkout lane flyers can be influential, compelling impulse purchases. As such, one industry analyst predicts retail media will hit \$50 billion in revenue by the end of 2022.

But retailers must be careful not to overwhelm shoppers with irrelevant ads, and brands must ensure their money is being spent wisely. Just because there is a captive audience does not mean

it's the right audience – or that an ad will break through the noise. Both the beauty and bane of digital media is that it's possible to push an ad to the mass market anytime and reach consumers everywhere. At a certain point, though, people start to become numb to what they see and hear, and advertising spend proves ineffective.

## ***That's why many retailers in the Middle East are at a crossroads.***

Those who want to succeed in the age of hyper-personal communications and data-driven decisions must meet shoppers where they are and give them what they need – whether that's information or an incentive to buy. Yet, there are over 400 million people in the

Middle East, half of which make trips to physical stores either daily or weekly. Nearly as many (45%) say they also shop through their phones regularly, while over two-thirds of Middle East consumers now consider themselves more digitally oriented than they were before the pandemic.

Successfully personalizing ads for each shopper based on their current preferences, intentions and spend potential might seem like an impossible task. However, the maturity of personal shopping solutions (PSS) is making it easier to boost brand visibility and conversions, at least in stores, as ads can be based on individuals' real-time selections and behaviors. You can have a one-on-one conversation with consumers without anyone – or anything – else competing for their attention in that moment.

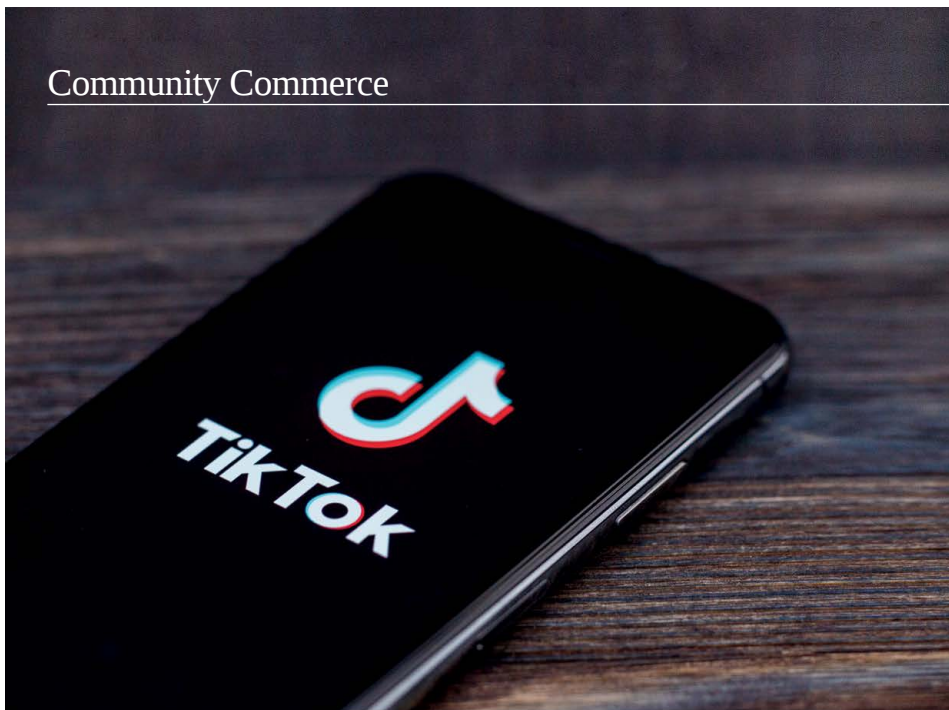
## **How to Harness the Here and Now**

Research indicates that brands can grow their sales by 50% if they can get their products from page two of internet search results to page one. If they can get their products in the top 10 spots in a search, they can grow their sales by 86%. Those are great goals if you're targeting online shoppers. But what about in-store shoppers? How do you compel them to "add to cart" as they're browsing aisles at brick-and-mortar locations?

You offer them a concierge-type experience based on their purchase history as well as the items they're searching for and scanning via the PSS mobile device in this moment.

When a customer walks into a store and picks up a PSS device, they can automatically login using their loyalty account. That gives you, the retailer, an automatic glimpse at what they may be purchasing in this trip so you can start to push brand or category-specific ads that match past transactions.

As they move through the store, you can geolocate where they linger. If they spend an exceptionally long time



# When Creators and Community Commerce converge to create a powerful win for brands

Words by Aref Yehia, Head of Business Partnerships for Retail & E-Commerce, Global Business Solutions, MENA - TikTok

But what has certainly come full circle is the spotlight on the community.

Once upon a time, commerce was a limited but intimate experience between people – shaped by the size of the community, the bare necessities of goods, and the direct nature of the real-life marketplace where people could build connections, converse and create a support system built on trust.

However, as scale, reach and market share became the prominent drivers of commerce, they gradually erased the most essential part of the transaction: the community. The idea that commerce is ingrained at the heart of the human experience eventually faded into corporate archives.

That is the reason why today – when consumers can buy just about anything from anywhere across the globe – an overwhelming number of brands are turning to a platform where the blend of community, entertainment and shopping is creating a unique commercial ecosystem where purchase decisions are influenced by authentic people and digital communities, rather than an elevated individual or corporation.

TikTok is the enabler of community ‘intimacy’ at scale.

However, the key difference today is that the legion of TikTok users – the community – is no longer a commodity for brands to benefit from, but the actual drivers of commerce. That’s what we call Community Commerce.

While TikTok is where this community lives, users have been building the blueprint of digital Community Commerce for some time, shifting its dynamics and redefining the type of experience they desire – in many ways harking back to the time when commerce was a shared system built on trust.

The appeal of Community Commerce for companies is simple: leaning in on a platform where the community is at the center of the shopping experience that can amplify brands in a powerful new way.

Consider the case of Itsu, for instance. When creator Emily Mariko began the #salmonricebowl TikTok trend, the hashtag hit 600 million views in a couple of weeks and sent sales of Itsu’s seaweed thins soaring by more than 100%.

Or the case of Maybelline ‘Sky High’ mascara selling out four times over the course of two weeks, driven by TikTok trends.

The dizzying journey of commerce has evolved over the course of thousands of years, from the barter of cattle to the development of currencies, trade routes and corporations, to new shopping and digital payment technologies. This history of commerce is, in many ways, a history of the world and the starting point is important because commerce

is ingrained at the heart of the human experience, but how we experience it has fundamentally changed.

In the Middle East and North Africa (MENA) region alone, the retail commerce market is currently estimated to be worth \$1 trillion – with digital platforms serving up to 40 percent of the total retail spend, according to MENA ecommerce platform Zbooni.

# IMAGES RetailME ICONS

## TECH ICONS & MARCOM ICONS AWARDS GALA 2022

Last year, we launched our inaugural RetailME ICONS series, where we put forth the list of 100 pioneers, visionaries, disruptors and trailblazers of the Middle East's retail industry, who established the large and small retail conglomerates and brands. This year, we chose to celebrate and acknowledge the efforts of the tech leaders within these companies who are bringing the vision and mission of the retail owners to fruition; the founders and tech heads of e-commerce businesses that have disrupted the market and forced traditional retailers to rethink their model; and the marcom chiefs who have elevated the brand's image, value, and customer affinity by changing narratives and driving the company's messaging and purpose. These retail honchos have been instrumental in bringing and implementing innovations that have led to the transformation of their business as well as elevate the standards of the region's retail portfolio. During an awards gala that took place at Conrad Hotel Dubai on June 28th, we felicitated the RetailME Tech and Marcom ICONS, in the presence of more than 200 retail industry professionals, entrepreneurs and leaders.



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