

# RETAIL'S AI REVOLUTION

## WORLDWIDE RETAIL AI ECONOMIC IMPACT THROUGH 2029

**\$9.2** Trillion USD

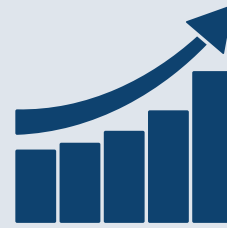
### SEGMENTS TO DOMINATE ECONOMIC BENEFITS OF AI THROUGH 2029



The potential of AI in the retail and hospitality sectors is undeniably immense. It is also impacting traditional self-checkout.

## THE RISE OF SELF-SERVICE IN RETAIL

Self-Service in retail has gained momentum in recent years. With AI hitting the retail landscape by storm, self-service will only continue to improve.



**2x Increase in Self-Checkout Lanes in the Past Two Years**

## KEY AI USE CASES IN SELF-SERVICE

### HASTLE-FREE PRODUCE RECOGNITION

Instead of scrolling through long menu options to select unbarcoded items, the AI-based recognition via camera at self-service makes this process significantly faster.



Reduction of weight- and client-based interventions

Item recognition that's **4X** faster



Increase transactions per hour

### FRICTIONLESS AGE VERIFICATION

Almost 22% of all transactions involve age verification. Using machine learning and camera based technology to verify a certain age threshold improves staff efficiency.



Reduction of interventions by up to 80%

Reduces age verification from an average of 2 mins to less than 10 seconds



### FRAUD DETECTION TO REDUCE SHRINK

AI algorithms can analyze transaction data in real-time to identify patterns indicative of fraudulent behaviors. In conjunction with camera based technologies, AI helps to detect potential fraud.

**\$4** Billion

in losses saved at major retailers.