

REALIZING THE NEW RETAIL ERA

How Honeywell is addressing market challenges through innovation and technology

A prolonged period of macroeconomic and geopolitical uncertainty has created a paradigm shift in consumer behavior. Not only have consumers become more cautious in their spending, but they've also become more selective in the way they shop, too, prioritizing brands that offer personalized, seamless experiences across channels.

LEVERAGE HONEYWELL'S REAL TIME INSIGHTS FOR MORE ACCURATE, AGILE RETAIL OPERATIONS

1

Challenge



ECONOMIC VOLATILITY

Subdued economic growth, persistent inflation and weak consumer confidence has created an unpredictable retail environment.

Reaction



Rising inflation has triggered a cost-of-living crisis. With consumers changing their behavior and tightening their purse strings, retailers need to **optimize their cost structure and operations across all channels and make every sale count.**

The Honeywell Solution

Honeywell's comprehensive suite of productivity tools, software, hardware and service solutions support retailers in making their operations more efficient, productive and agile, helping them to navigate the various challenges spurred by economic volatility.

Honeywell's intelligent software provides retailers with better visibility into their operations, helping them to gain an accurate picture of inventory tracking and uncover significant cost savings, helping to avoid and prevent losses. By leveraging RFID hardware solutions and Honeywell analytics, retailers can improve out-of-stocks, reduce inventory losses and better manage replenishment.

ELEVATE CUSTOMER EXPERIENCES WITH HONEYWELL'S OPERATIONAL INTELLIGENCE SOFTWARE

2

Challenge

CHANGING CONSUMER BEHAVIOR

Consumers are scaling back spending and becoming more considered in their purchasing decisions. They're also becoming more eco-conscious, choosing to shop with sustainable brands. This creates an increasingly competitive landscape for retailers.

Reaction

With less disposable income to spend, consumers are shopping around for the best deals across multiple channels. **Consumers have come to expect personalization** from their shopping experience and are more likely to buy from sustainable retailers that offer a tailored experience.

The Honeywell Solution

Honeywell's Operational Intelligence software provides retailers with better visibility into their operations, helping them to gain an accurate picture of inventory, uncover cost savings and deliver seamless customer experiences.

We provide real-time information access via Honeywell Mobility Edge™, on mobile devices that are built for fast data capture and secure, enhanced worker communications. Honeywell Smart Talk, for example, provides enterprise-grade security for voice calling, text and media messaging, video, and user presence – all from one device, ensuring retail workers don't miss the mark on shopper expectations.

FUTUREPROOF YOUR RETAIL OPERATIONS WITH HONEYWELL'S COMPREHENSIVE SUITE OF PRODUCTIVITY TOOLS, SOFTWARE & HARDWARE SOLUTIONS

3

Challenge



AI ADOPTION & TRANSFORMATION

Retailers need to evolve their business strategies to navigate the new era of retail.

Reaction



The pandemic changed the face of retail, and retailers need to transform to keep pace with the rate of change. **Consumers are demanding fast service, personalization, and easy returns.** Retailers need to ensure their supply chains, online and offline stores and reverse logistics are seamless, or they risk losing out on business.

The Honeywell Solution

Honeywell empowers retailers to shape a resilient, flexible, seamless and sustainable future with innovative technology that accelerates business transformation, enables new shopper experiences, improves workforce operations, and optimizes costs across the supply chain.

Our asset management, payment, scanning, and employee assistive technology ensure that the right data and the right goods land in the right place. This enables more efficient retail workflows and more effective analytics. Unified communications and integrated oversight mean that teams are connected throughout the retail operation, empowering them with the ability to better identify and respond to needs in real time.

MORE RETAIL INSIGHTS

3 CHANNELS

The [majority of consumers now use at least three channels](#) for each purchase journey.¹

\$31bn UP FROM \$5bn

AI services in the retail sector are [predicted to increase](#) from \$5 billion to above \$31 billion by 2028.²

70%+

More than 70 percent of [consumers expect personalization](#) and are frustrated when companies don't deliver it.³

LEARN MORE ABOUT HONEYWELL'S INNOVATION IN RETAIL



[Get in touch today](#) to find out how Honeywell can help your retail business achieve its full potential