

Unified commerce represents the evolution of omnichannel retail

Article



What is unified commerce?

Unified commerce is the next stage of omnichannel. Retailers have long understood the importance of an omnichannel strategy, with the focus on offering a consistent customer experience across all touchpoints including stores, websites, apps, and social media. But the tech stacks supporting these experiences were often siloed, and the lack of integration on the

back end has created significant hurdles that cause friction for both retailers and their customers.

Retail experiences have become more complex and blended, and competition for consumer dollars is increasing. As a result, it is critical for retailers to provide better customer experiences anchored in a holistic understanding of the consumer and their behavior across channels.

As retailer attention to omnichannel increases, so will the need for unified solutions.

Retailers identified a growing focus on omnichannel selling as a trend with the greatest impact on their business in 2024, per a December 2023 Bolt survey.

Data is at the heart of unified commerce

Retailers strive for a single source of truth. By using a unified tech stack and a single platform to collect and analyze data from the full range of consumer touchpoints, retailers can obtain deeper insights into habits and preferences at the individual level. They can also identify how best to allocate resources and inventory across channels and apply the information to a range of revenue-boosting use cases, including the following:

- **Enhance the customer experience** via loyalty programs, tailored offers, product recommendations, preferred payment and fulfillment options, and more.
- **Train AI models for business applications across the organization**, supporting better demand planning, forecasting, and the ability to anticipate consumer needs and spot emerging trends.
- **Create new revenue streams from the monetization of data.** Large-scale retailers can leverage comprehensive customer data as the foundation for retail media offerings with advanced targeting capabilities.

Read the full report, [Unified Commerce Ecosystem 2024](#).

Report by Sky Canaves Nov 18, 2024

Unified Commerce Ecosystem 2024

