

Currys debuts in-store retail media offering

Article



The news: Currys added in-store capabilities to its retail media network.

- Brands will be able to reach shoppers at each of Currys' 297 stores in the UK and Ireland.
- The new offering will be powered by in-store retail media platform PRN.

The details: Currys is bullish about its in-store advertising opportunities, in part because it has a lot of real estate to work with. Many of its stores have more than 100 screens—unsurprising for an electronics retailer—giving brands plenty of chances to get in front of shoppers.

- Those screens will be used to deliver targeted in-store ads, with the aim of delivering around
 40 million annual impressions.
- With the majority (55%) of Currys' sales taking place in stores—a proportion that's held steady for the past three years—those impressions have a solid chance of convincing shoppers to make a purchase.

Currys is also confident that its in-store ad formats will appeal not just to the brands that sell in its stores but also to non-endemic brands. **80% of UK households are Currys customers**, giving it unique access to a large swathe of consumers.

Our take: Currys' retail media enhancements will serve it well in a highly competitive, fast-growing market. Offering in-store advertising will allow Currys to keep pace with the <u>many UK</u> <u>retailers</u> that already have such capabilities.

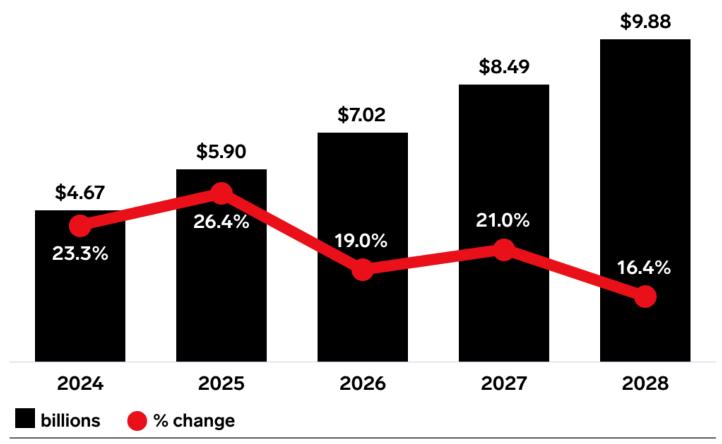
We expect <u>UK retail media ad spending</u> to jump 26.4% this year to \$5.9 billion, although just 28.8% of those dollars will be allocated to companies other than Amazon.

Go further: Read our report on UK In-Store Retail Media.



Retail Media Ad Spending

UK, 2024-2028



Note: All years converted to US dollars using average 2023 exchange rates; digital advertising that appears on websites or apps that are primarily engaged in retail ecommerce or is bought through a retailer's media network or demand-side platform (DSP); examples of websites or apps primarily engaged in retail ecommerce include Amazon, Walmart, and eBay; examples of retail media networks include Amazon's DSP and Etsy's Offsite Ads; includes ads purchased through retail media networks that may not appear on ecommerce sites or apps

Source: EMARKETER Forecast, November 2024



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