

2023 'unofficial' retail awards reveal the year's must-visit store, best comeback story, best retailer you don't know of yet, and more

Article

Our recap of 2023's headline-grabbing brands have culminated in the unofficial retail awards, where our analysts discuss companies that caught their attention—for better or worse.

Providing a glimpse into the strategies behind a year marked by economic uncertainty, ecommerce disruptors, and rising competition for consumer loyalty, our “**Behind the Numbers: Reimagining Retail**” podcast’s unofficial retail awards offer lessons for brands to make more informed decisions in 2024. Here are our winners.

Must-visit store

Nominees: Erewhon, Camp, Lego Store, Bass Pro Shops

Winner: Camp

“The one thing that ties all of the nominees together is really their focus on experiences. And I think Camp exemplifies the experiential side of retail more than all of the others,” our analyst Sky Canaves said.

Camp expanded its brick-and-mortar footprint in 2023 with store openings in both the Washington, DC, and Chicago areas, which are described by the brand as “part toy store, part party venue, part immersive theater space.” Its latest partnership with DreamWorks brings to life the “Trolls Band Together” movie release with video games, karaoke, and jungle gyms in Camp’s flagship New York City location.

By investing in the in-store experience and integrating elements of entertainment, retailers can differentiate themselves from Amazon, build the brand, and open new income streams. “[Camp] is generating that additional source of revenue from the event tickets and getting people to spend more time in their stores,” Canaves said.

Best comeback story

Nominees: Toys R Us, Barnes & Noble, Bed Bath & Beyond, Abercrombie & Fitch

Winner: Barnes & Noble

“Barnes & Noble was the enemy of the independent bookstore until Amazon came around,” our analyst Blake Droesch said. “That’s when their value proposition reemerged out of necessity, not just a place that can drive book sales, but a place that can really foster a community of readers.”

In 2023, **Barnes & Noble started its overhaul of 596 locations**, redesigning the stores to feel more quaint and encourage hours of sifting through the shelves. Each location now has independent control over purchasing, placement, and pricing, allowing each store to showcase unique and local bestsellers.

It’s not just about being a merchant anymore, but building a brand with an alternative value, even if that just means providing a place for people to sit and browse, Droesch said. “It really speaks to the everlasting value of the physical retailer.”

Nearly crashed, slightly burned

Nominees: Amazon Style, Farfetch, Saks Fifth Avenue

Winner: Amazon Style

Last November saw Amazon’s two Style clothing stores shutter, including one in Los Angeles and one in Columbus, Ohio. The stores had integrations with the Amazon app, where customers could send an item to the fitting room without having to sift through clothing racks.

“The idea that consumers want to have a more tech-enabled experience is new—but execution matters,” our analyst Suzy Davidkhanian said. If the technology isn’t “making a shopping experience more efficient, convenient, or easier, then it’s not going to work.”

Amazon’s physical focus will be more on its grocery business in 2024, as the company resumes Amazon Fresh openings after a yearlong pause.

“They’ve got to figure out how to bridge the gap between online and in-store, without doing it in a gimmicky way,” Davidkhanian said.

Best retailer you don’t know of yet

Nominees: Martie, Flip, B&H Photo Video

Winner: Flip

The part-social, part-shopping app pays product reviewers for both sales and video views. Users are also incentivized to rate others' reviews, to help build authenticity, trust, and community.

“[Flip] has gained a lot of traction recently, as it’s paying high referral fees for new users to refer friends,” Canaves said.

Nearly half (48%) of US consumers say user-generated videos help them discover new products or services, according to a survey by Deloitte conducted in November 2022. That includes 68% of millennials and 70% of Gen Zers.

“[Flip] is doing everything through these micro-influencers, and so far it has a lot of traction,” Canaves said. “Whether it will stick around once the subsidies, promotions, and referrals go away, that’s the big question.”

[Listen to the full episode.](#)