

Reinventing Retail With Visual AI



Agenda

1. Consumer Market
2. Current Tech Landscape
3. A Closer Look: Web3 & AI
4. Understanding Generative AI
5. Understanding Visual AI
6. Visual AI: Practical Implementations for Retail
7. Case Studies

Consumer Market

Navigating uncertain conditions

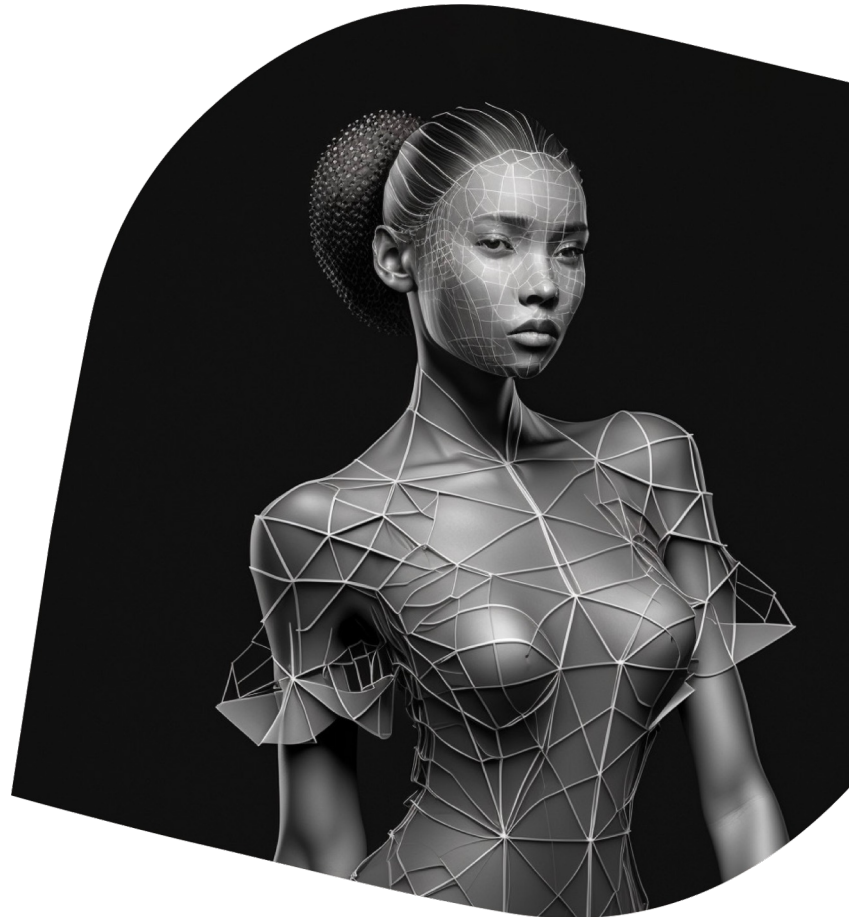
- The US Consumer Price Index (CPI) rose by 6.5% in the last year, affecting household supplies, apparel, and jewelry the most.
- Price-conscious consumers are more discerning about where to spend
- Shoppers are using desktop to heavily research pricier purchases, resulting in a 37%+ higher AOV compared to mobile
- Thoughtful customer experiences are table stakes for winning over today's consumers



Current Tech Landscape

Emerging technologies

- **Web3:** the move to decentralize data on the internet gives retailers new opportunities to empower and connect with consumers
- **The Metaverse:** brands are creating online worlds, products, and events, unlocking new consumer touchpoints and community-building opportunities
- **AI:** After years of buzzword status, AI – and generative AI, in particular – is now a roadmap must-have for retailers
- **Personalization:** online shopping will start to look more like our personalized social feeds
- **Consolidation:** uncertain economic mean retailers want to do more with fewer vendors



A Closer Look: Web3 & AI

Recent innovations

Where Web3 is seeing success:

- Starbucks Odyssey
- Nike's Swoosh app
- Metaverse Fashion Week

Opportunities for AI in retail:

- Demand forecasting and inventory planning
- Product recommendations
- Product discovery
- Content creation: product images and descriptions



Understanding Generative AI

How it works:

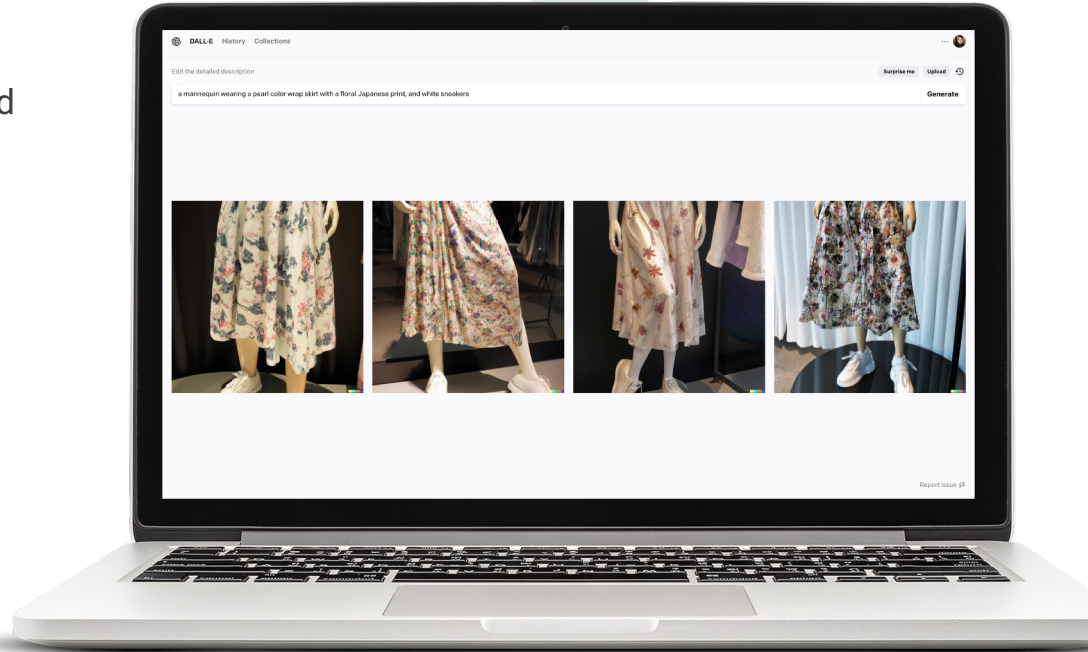
- Generative adversarial networks (deep learning) create entirely new content (text, images, code, etc.) based on input provided

Examples:

- ChatGPT
- DALL-E (text-to-image)
- Figma AI
- Notion AI

Use cases:

- Product titles and descriptions
- Product tagging (image-to-text)
- Product design and product images
- Customer support chatbots



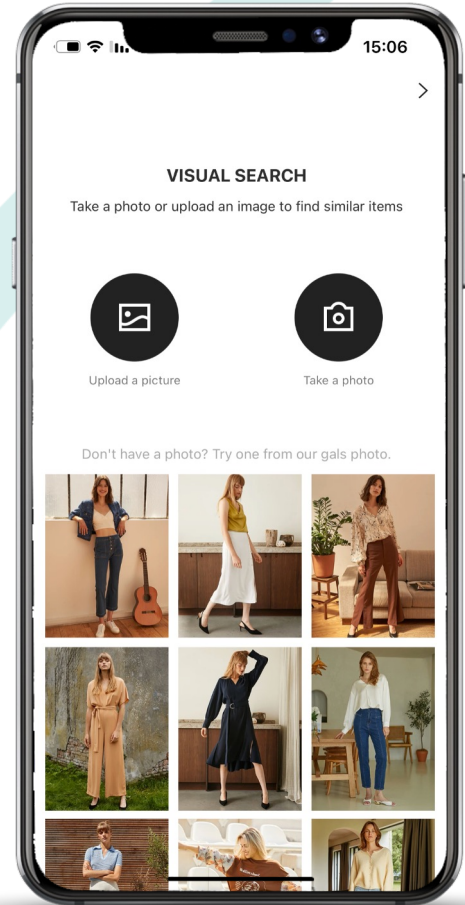
Understanding Visual AI

How it works:

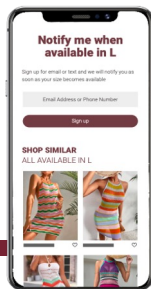
- Visual AI trains machines to make sense of images just like people do and to categorize objects within them

Use cases:

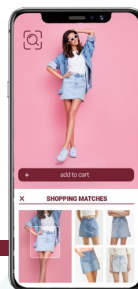
- Visual search
- Shoppable images
- Product recommendations
- Personalization
- Automated product tagging
- Automated curation and collection-building
- Demand forecasting



Visual AI: Practical Implementations for Retail



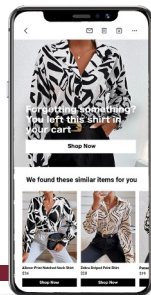
Eliminate dead ends due to **out-of-stock/size** by recommending available similar items



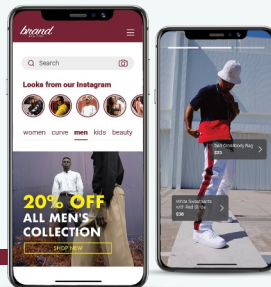
Turn inspiration into product discovery with **best-in-class visual search**



Drive revenue, boost text search & eliminate manual processes with **automated product tagging**



Re-engage shoppers who have left your website with visual product recommendations in emails



Convert social content into **monetizable shopping opportunities**



Connect shoppers with the **full range of in-store/online inventories** with omnichannel solutions

CHALLENGE

Innovating the customer experience in an online marketplace.

SOLUTION

Syte's innovative solutions help shoppers easily find relevant items amid a large inventory.

- Complete Visual Discovery Suite
- Hyper-Personalization carousel

IMPACT

40%

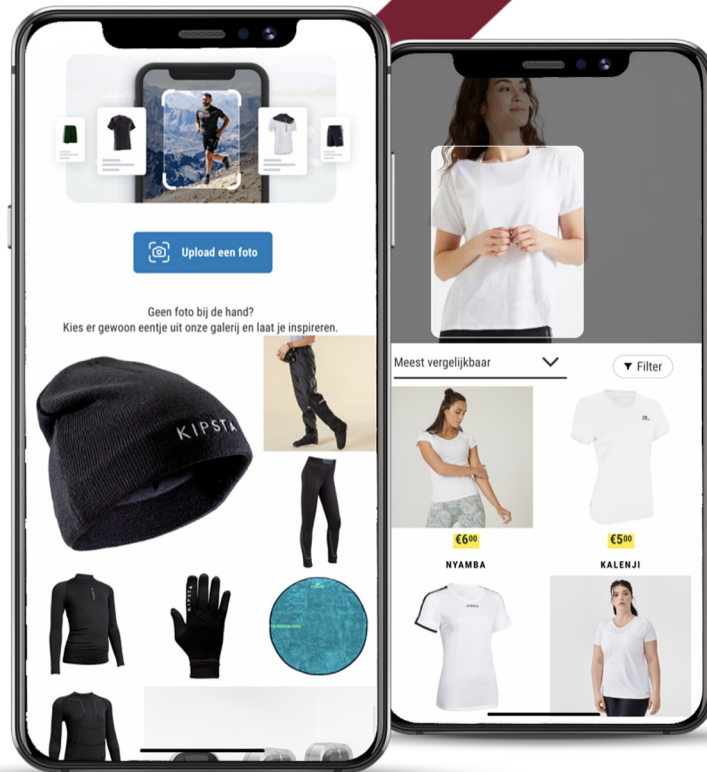
Average
Order Value
Uplift*

2.5X

Higher
Conversion*

224%

Higher Avg.
Revenue Per User*



CHALLENGE

Finding hard-to-describe items online.

SOLUTION

Syte enables visual product discovery, making it easy for shoppers to find what they want with:

- Camera Search
- Shop Similar recommendations
- Discovery Button

IMPACT

21.3%

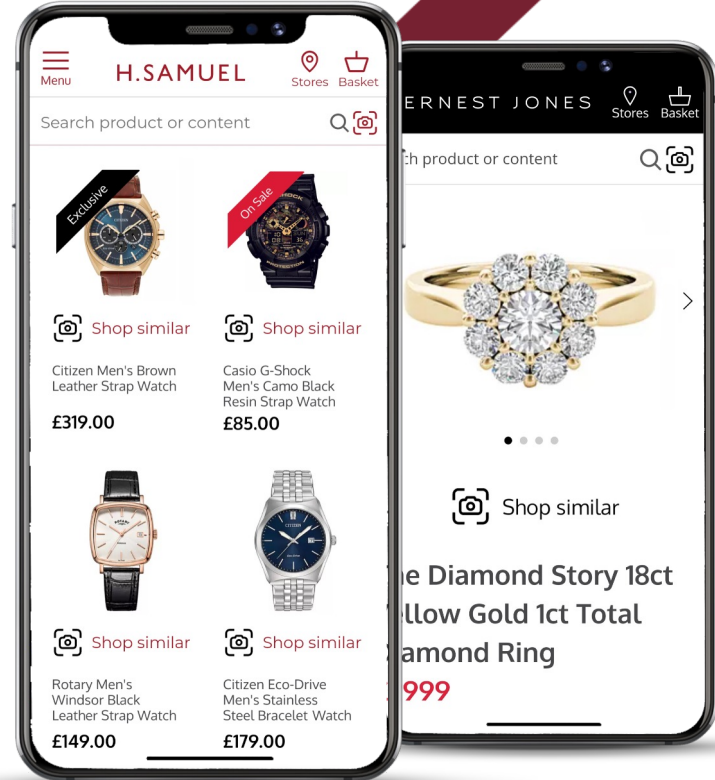
Average Order
Value Uplift*

6.8X

Higher
Conversion
Rate*

584%

Increase in
Average Revenue
Per User



CHALLENGE

Creating an online customer experience as immersive as in-store

SOLUTION

Syte's innovative solutions help shoppers easily find relevant items amid a large inventory.

- Camera Search
- Discovery Button
- Shop Similar & Shop the Room

IMPACT

29%

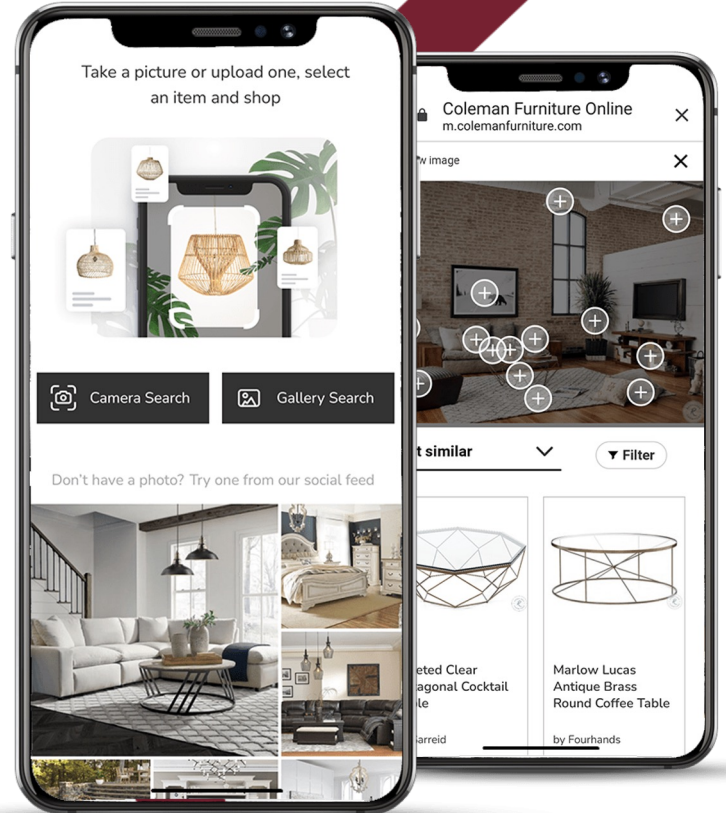
Average
Order Value
Uplift*

7.1X

Higher
Conversion
Rate*

686%

Increase in
Average Revenue
Per User*



Thank You!

Feel free to reach out with further questions

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