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Amazon remains in prime position

From Prime to Alexa, the global retail giant's innovations continue to impress consumers, who rated Amazon their top choice

It can come as no surprise which retailer, in the eyes of consumers, is the standout.

The great retail revolutionary of recent decades started as a bookseller and went on to be dubbed 'the everything store'.

This retailer not only offers customers a wide range of products, from food to fashion, it also provides services including TV, film and music streaming and takeaway delivery.

It's Amazon – and consumers have welcomed it all with open arms. The retailer has not stood still since its launch in 1994.

Amazon has disrupted the traditional retail industry as much as it has consistently delighted shoppers. Its mission was epitomised by the acquisition of Whole Foods, which left industry observers and established grocers open-mouthed as the Seattle-based giant displayed its willingness to go against the grain.

Forward-thinking

Consumers who voted in this category highlighted that Amazon's low prices, vast range and convenience, along with its popular Prime subscription service, made it their favourite retailer.

Amazon has moved the dial in attempting to anticipate what consumers might want in the future. Its Amazon Go cashierless store generated headlines around the globe, and the resulting coverage in UK publications as diverse as *The Sun* and the

Financial Times was indicative of how the retailer is increasingly viewed as a world trendsetter.

But the big question is: will it open Amazon Go stores internationally or will it sell the technology to other retailers?

Amazon's victory in this category was established through a consumer survey by specialist polling company Walnut (formerly ICM) which canvassed the views of 2,000 people according to market research industry standards.

The retailer continues to push the boundaries as its searches for new ways in which shoppers might prefer to buy or engage. Its Echo voice-activated device, for instance, has moved it out of the world of 'traditional' website-delivered online retail.

Research by industry body Radiocentre suggests that by the end of this year as many as 40% of UK households will own a smart speaker – up from 9% in June 2017.

Amazon's sales and profits also climbed last year, helped by greater demand for Prime. Global profits reached \$3bn in 2017, up from \$2.4bn the previous year, and sales of \$177.9bn were up 31%.

Our 2017 projections for Alexa were very optimistic, and we far exceeded them. Expect us to double down
Jeff Bezos



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In the fourth quarter there was a record sales rise of 38%, bringing the total to \$60.5bn.

This performance stands in stark contrast to much of the retail industry as many traditional players suffered flat or falling sales over the festive period.

But Amazon's fourth-quarter profits more than doubled, hitting \$1.9bn – although that was partly the result of a tax benefit related to new US legislation.

Prime mover

Amazon highlighted Prime's contribution to its success and reported that more members joined the scheme last year than in any previous year.

The retailer sent 5 billion items worldwide via Prime during 2017, and 4 million consumers signed up in one week in the golden quarter.

Meanwhile, Amazon chief executive Jeff Bezos highlighted

the success of Alexa last year. "Our 2017 projections for Alexa were very optimistic, and we far exceeded them," he said. "We don't see positive surprises of this magnitude very often – expect us to double down."

Raising the bar

Such words reinforce a consciousness that the giant will always be one step ahead. However, Amazon's resonance with consumers has also led to a raising of the bar in UK retail.

Company chiefs once asked "What would Amazon do?" as they pondered strategy. Now the question is increasingly "What can we do that Amazon can't?"

That in itself is a reason why Amazon has won this award. It has not only transformed consumer expectations of itself, but it has also prompted new thinking across the industry to the benefit of those customers.

Don't expect the pace of change to slow down any time soon. **RW**

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