

Warehousing & Fulfillment

## 5 Retail Supply Chain Trends You Should Watch Out For

Are you looking for the upcoming retail supply chain trends? This post will inform you of things to be aware of.



By Lauren Green, November 16, 2022

### Key Points:

1. The retail supply chain is the flow of production and distribution of products
2. Retailing falls somewhere between manufacturing and distribution in the supply chain
3. Environmental, social, and governance have become a priority in 2022 in order to attain a supply chain that is more sustainable

Are you a supply chain manager or a retailer? Whatever, your role may be, if retail supply chain trends affect your business then you need to know what trends to look out for. In this article, we'll discuss that the retail supply chain is, the importance of managing it well, as well as 5 retail supply chain trends to look out for as 2023 approaches. So let's get started.

### Table of Contents

- 01 What Is the Retail Supply Chain?
- 02 The Importance of Good Retail Supply Chain Management
- 03 5 Retail Supply Chain Trends to Keep an Eye On
- 04 Supply Chain Strategies with Easyship

## What Is the Retail Supply Chain?

In short, the retail supply chain is how the process involved in the production and distribution of products flow. This chain is made of different components such as [warehouse management](#), inventory management, order management and more.

So what is retail supply chain management? Well, this is to do with the handling of inbound and outbound logistics of goods, from the raw materials to getting the final product to a customer. It is the process from beginning to end.

If you're a retailer then you may be asking, "where does retailing fall in the supply chain?" and that's a great question. Retailing comes somewhere between manufacturing and distribution. It's important for retailers to know the flow in order to improve their [supply chain strategy](#). To keep on top of things, a lot of businesses use retail supply chain software.

## The Importance of Good Retail Supply Chain Management

There are many reasons why the retail supply chain is important, all of which can affect a business massively. Here are the main reasons why it's so important to the retail industry:

### To manage inventory costs

A good supply chain management can help you to reduce and manage your inventory costs by finding the perfect balance between the purchasing, ordering, and storing of products. This will ensure that you [stay in control of your inventory](#), are not overspending, and are using money wisely.

### Avoid being out of stock

The biggest way to disappoint a customer is to have an item they want to buy go out of stock. Not only will this upset them at the time of purchase but it can stop them returning to your store in the future. By keeping an eye on your inventory, you will know how much stock you have and ensure you re-order at the right time.

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### Develop a strong customer relationship

Repeat customers come from building a strong relationship with them and offering an exceptional service level. If a customer trusts a retailer and knows that they will get their order on time, can reach out with any questions, and can return a product easily if needed then they will always have a positive customer experience. It is essential to take the time to offer good customer support and ensure that online orders are fulfilled efficiently in order to create long term customers.

### Have an advantage over competitors

By keeping an eye on the retail supply chain and ensuring that everything is running smoothly, your customers will remain happy and your business can run without any flaws. This will help you to gain a competitive advantage over others who may not be so on-the-ball.

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## 5 Retail Supply Chain Trends to Keep an Eye On

### 1. Risk Data Modelling

To reduce the risk of threats, developing a strong supplier risk model that meets the needs of your business can lower the chance of any issues that may occur. If you do not have the correct supplier data then it becomes extremely difficult to act effectively. Remember to collect and verify information that buyers may need so that they can take care of third-party risks if they arise.

### 2. Environmentally-Friendly Supply Chains

Reducing carbon emissions and becoming more environmentally friendly will greatly benefit your business. In recent years society has been demanding environmentally-friendly supply chains in order to achieve net-zero carbon targets by the year 2050. The supply of industrial manufacturing and construction are huge sources of carbon emissions and pollution. Surveys have shown that customers are willing to pay more for products or wait for delivery, longer than usual if it means that [environmentally-friendly packaging](#)/products are used. In fact, 52% of online shoppers in the UK and US wish that brands would reduce their packaging use.

### 3. Cyber Attacks

Cyber security has always been a hot topic when it comes to the supply network. Between 2012-2022 there was a huge 264% increase in ransomware attacks in the retail sector alone. The victim of most of these attacks, were eCommerce stores and online retail businesses. It is essential that retail supply chains have a trusted cyber security management system in order to protect themselves from threats and cyber attacks. The bottom line is, if you don't have a trusted system in place then you are prone to legal issues, paying hacker ransomware, exposure of confidential information and much more.



### 4. Digital Transformation

Digital supply chains in retail fetches a large amount of data which needs to be analysed. Doing so, can add value and will increase the efficiency of supply chain integrations and will aid decision making. Businesses who don't digitalize their supply chain could miss out to their competitors

### 5. Increasing ESG Standards

Environmental, social, and governance (ESG) has become a priority in 2022 in order to attain a supply chain that is more sustainable. Climate change has become another commonly talked about topic since the Coronavirus pandemic has encouraged people to act more environmentally responsible. Due to this, supply chain leaders as well as buyers will be more open about their ESG practises in 2023.

## Supply Chain Strategies with Easyship

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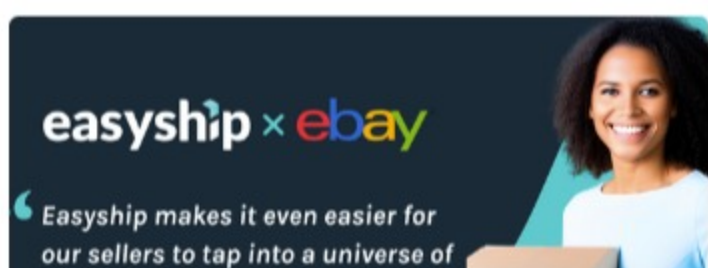
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