



EarlyBirds Can Help with Retail E Commerce Innovation such as Capability Mapping

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EarlyBirds, has created open innovation ecosystem platform with services where innovators, early adopters, and subject matter experts (SMEs) can meet and collaborate to discover ways to accelerate technology advancement and adoption in an organisation, wants to point out that they can help with retail e-commerce innovation, such as capability mapping. Businesses can be part of the EarlyBirds B2B system as early adopters through their website at https://earlybirds.io/en/early_adopter.

Global retail e-commerce sales continues to rise at a steady pace with worldwide sales amounting to about 5.2 trillion US dollars in 2021 and predicted to reach about 8.1 trillion US dollars by 2026. However, there are a number of interesting statistics in 2022, revealing that China has the biggest retail e-commerce sales all over the world with online sales amounting to almost half of the country's sales. This is followed by UK at 26 percent, South Korea at 32 percent, and Denmark at 20 percent. Meanwhile, the fastest growing e-commerce

countries according to online sales are the Philippines and India, where e-commerce sales is expected to grow by over 25 percent.

This bright future for e-commerce can be explained by market forces giving no choice to traditional retailers but to go online or expand their online presence. It should be noted that there are many business and technical challenges and opportunities to take into account when trying to grow a company's e-commerce capabilities. McKinsey has discussed the growth trend in the direct-to-consumer (D2C) market and the huge obstacles that companies have to overcome when making the move to bypass third-party retailers or wholesalers and directly interacting with consumers to adjust brand strategy and innovation based on real-time consumer insights. Many companies have experienced varying degrees of success when trying to build out their D2C businesses. Fortunately, there are a number of solutions for scaling their D2C capabilities such as employing ready-to-use platforms, marketplaces, and software as a service (SaaS) to clear the way for access to the online channel. Some of the core innovative technologies for e-commerce include chatbots, smart search, marketplaces, pricing, payment, ERP solutions, robotics, blockchain, customer retention, analytics, big data, and more.

Meanwhile, technological innovations usually come from innovators, whether they are mature, start-up or scale-up organisations. And innovator companies who would like to join EarlyBirds can do so through their website at <https://earlybirds.io/en/innovator>.

Morgan Stanley has recently reported that global e-commerce stocks have risen in value drastically during the early days of the Covid-19 pandemic but have been on a downtrend since. But key trends still indicate that e-commerce can recover and grow. Luckily, a number of improvements, such as in digital payments, capabilities for fulfillment, and the supply chain, are enhancing the customer experience, which stimulates online purchases. Initiatives to increase connectivity to boost Internet use have also been important drivers of retail e-commerce particularly in populations skew younger and spend more time online compared to their counterparts in developed countries. One of the top differentiating factors for e-commerce platforms could be supply chain and fulfillment capabilities, which could empower better customer servicing,? says Gary Yu, who reports on telecom and internet stocks in China, where grocery delivery has been on faster rise compared to China e-commerce overall.

Businesses that are involved or want to take part in retail e-commerce but are experiencing difficulties in comprehending and take advantage of the core themes and sub-themes that comprise the abilities to develop or continuously enhance their enterprise solutions, the EarlyBirds innovation map may offer significant help. This can help the organisation in creating its e-commerce capability strategic roadmap and can also be utilised in solving business and operational issues in a short period of time. These roadmaps are dynamic, which means they are modified and adjusted everyday to identify new and current technologies, determining the gaps for research and development, identifying partnerships, and more.

The EarlyBirds open innovation ecosystem has the purpose of allowing different organisations, whether they are early adopters, innovators, or SMEs, to connect and hasten innovation. This has the goal of helping improve speed, culture, and capacity to vitalize innovation and solve the business? challenges through their Explorer and Challenger programs. The Explorer program is for businesses who require innovation as a service to supplement their current innovation programs or launch innovation projects as needed. The Challenger program is for finding a solution to one technical or business challenge at a time and look for the appropriate innovators.

Those who would like to know more about the EarlyBirds and how it can help with retail e-commerce innovation can check out the EarlyBirds website at earlybirds.io.

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EarlyBirds

EarlyBirds is an OSINT and Open Innovation Ecosystem that connects organisations - Innovators, Early Adopters and Subject Matter Experts - to accelerate capacity, speed, and culture to innovate and solve business and technical challenges.

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