

Press Release
For Immediate Release

Cyberport is committed to promoting Smart Living applications Community members' RetailTech solutions help reveal customer needs and enhance customer experience

Hong Kong, 29 March 2022 – The global RetailTech industry's market size is estimated to reach US\$37.85 billion in 2023, with a five-year compound annual growth rate of 22.5% from 2018, according to market research. The development of RetailTech holds huge potential for the retail industry, an important pillar of Hong Kong's economy. To help the industry enhance efficiency and grow sales, Cyberport community members have developed a variety of technological solutions ranging from product sourcing, data analysis and rewards programmes to sales and customer service platforms.

Eric Chan, Chief Public Mission Officer of Cyberport, said, "The retail industry has actively pursued digital transformation in recent years, driving demand for RetailTech solutions. The pandemic has dealt a blow to the industry, but it has also shown retailers a way out: adopting new technology as a means to enhance operational efficiency and sales performance. Applying technologies such as artificial intelligence (AI) and big data analytics can help to streamline retailers' operations and workflow and improve their efficiency. It can also help them to better understand consumers' preferences and needs in order to adjust inventories and enhance services, allowing customers to enjoy a more convenient and intimate experience. Given the rapid growth of e-commerce and Hong Kong's unique position as a worldclass regional logistic center, we enjoy enormous advantages in further developing Hong Kong's RetailTech sector. Within our community, a growing number of start-ups have successfully developed innovative RetailTech solutions, some of which cover the Greater Bay Area market to help retailers seize cross-border opportunities."

AI analysis helps retailers understand customer preferences

In the retail industry, a preemptive grasp of consumer preferences is key to success. A system developed by Cyberport incubatee [TradeMonday](#) draws on artificial intelligence and machine learning to mine and analyze product discussions and ratings on e-commerce platforms, social media sites and message boards, and to offer recommendations on marketing and sourcing strategies, including providing advice to shopping mall operators on tenant mixes and brand collaborations, as well as empowering retailers to stay on top of hit products in order to enhance sales. The system's current users include Hong Kong's large-scale developers and large supermarket groups in Europe.

A one-stop instant messaging platform to create precision marketing

Nowadays, customers are accustomed to using various instant messaging platforms to inquire about product details from retailers. But shop assistants have to simultaneously handle inquiries from different channels such as WhatsApp, WeChat, and Facebook

Messenger, a process which is prone to confusion. Cyberport incubatee [SleekFlow](#) has developed an omnichannel social commerce platform that allows retailers to centrally manage customer inquiries from different channels. They can also use the platform to actively promote products. Retailers can view data such as past customer product enquiries, add notes on customer preferences and conduct systematic analyses, allowing retailers to carry out accurate promotions and enhance sales. Another incubatee, [WATI](#) launched a communication platform specifically for WhatsApp to assist small and medium-sized retailers' employees in managing WhatsApp, strengthen communication with customers and conduct promotions.

Loyalty Programmes enhance marketing strategy

Many large enterprises such as banks, insurance companies, telecommunications companies and shopping malls offer their clients cash coupons from different retail merchants as part of their brand promotion and loyalty programmes. Cyberport incubatee [Mojodomo](#) has developed an e-voucher redemption platform which allows enterprises to automate real-time settlement upon voucher redemption, saving the cost and processing time involved in pre-purchasing a large number of cash vouchers. The platform can also monitor real-time data such as the time of voucher redemption and the customer's preferred retail merchants, so as to enhance strategic marketing. The platform partners with over 200 retail merchants covering catering, tourism, sporting goods, etc. Enterprises can pick a diverse combination of retail merchants to cater for the needs of different clients.

In addition, many brands, shopping malls and credit cards offer their members rewards programmes. But if the bonus points are fragmented, they will be useless to customers. This will greatly affect the marketing programme's effectiveness. [Key Points Exchange](#) negotiates exchange rates with point issuers to convert points to cash value. Through the platform, users can collect and integrate points gained in different places and exchange them for cash coupons, or use them for debit purchases at retail merchants. The company has also established a collaboration with UnionPay International. Users can earn points and redeem them for purchases on the mainland, making the rewards programme more attractive.

Smart machines enhance retail experience

Cyberport incubatee [3DNA](#) integrates digital technology into the eyewear industry. It has developed a kiosk equipped with 3D facial scanning, self-serve bespoke eyewear and virtual fitting functions. Customers can design a frame with a professional stylist and see the look immediately, improving customer experience and reducing inventory pressure on opticians. The company has now cooperated with over 50 opticians in eight countries or regions including Hong Kong, the United States, the United Kingdom and India.

Another start-up, [Mbox](#), has developed a smart vending machine that supports various electronic payment methods. It uses a cloud management platform and IoT technology to monitor product sales in real time, facilitating adjustment of the product mix. The products

include masks, imported snacks and toys. The company expects to expand its business to the Greater Bay Area this year, helping SME retailers to test market responses at low cost.

Multiple start-ups within the Cyberport community also provide RetailTech solutions. If members of the press wish to learn more about them, please get in touch with Cyberport's [Communications and Stakeholder engagement team](#).

###

For high resolution photos please download via [this link](#).



CYBERPORT RETAILTECH START-UPS AND COMPANIES

<p>ONE STOP INSTANT MESSAGING PLATFORM</p> <p>_sleekflow WATI</p>	<p>AI DATA ANALYTICS PLATFORM</p> <p>TRADEMONDAY</p>
<p>LOYALTY PROGRAMME</p> <p>MOJODOMO keyPoints exchange</p> <p>AsiaTop Loyalty</p>	<p>SMART MACHINE</p> <p>3DNA</p> <p>mbox</p>

Cyberport community members have developed a variety of technological solutions ranging from product sourcing, data analysis and rewards programmes to sales and customer service platforms, to help retailers enhance efficiency and customer experience.

Hong Kong Cyberport

Denny Law

T: (852) 3166 3808

E: dennylaw@cyberport.hk

About Cyberport

Cyberport is an innovative digital community with around 800 on-site start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology, thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors.

For more information, please visit www.cyberport.hk