



Footprints AI and INGKA: Driving Increased Efficiency and Profitability

Case study overview

INGKA, the real estate company operating the shopping centers of IKEA, was looking to improve the efficiency of their marketing campaigns and gain valuable insights into their customers' behavior. They partnered with Footprints AI, a data science and AI-powered platform, to conduct a 3-month pilot project to monitor, analyze, and report the performance data for two of their shopping centers: Älmhults Handelsplats and MEGA Khimki.

INGKA operates shopping centers across the world and faces numerous business challenges in 2023. Economic instability, competition, technological disruption, and sustainability concerns are some of the significant challenges faced by INGKA. Footprints AI, a leading provider of AI-powered solutions, has collaborated with INGKA to leverage its expertise in data science and AI capabilities to produce valuable insights and improve business outcomes.

Footprints AI provides near real-time, historical, and predictive insights, enabling effective and informed decision-making for INGKA. The technology monitors, analyzes, reports, and coordinates INGKA's performance data for each individual center in its portfolio, predicting visitors' behavior both within and surrounding the digital catchment area. This enhances the ability to identify areas for improvement and make data-driven decisions, leading to increased efficiency and profitability.

Client

INGKA[™]

Centers

52 centers

in 15 countries

Solution

Indoor Shopper Analytics

Digital Catchment Area Analysis

Predictive Audiences



The goals

The pilot project lasted for 3 months and involved the use of Footprints AI's indoor customer behavior data and AI technology to analyze the shopping center's digital ecosystem. The data collected included foot traffic patterns, in-store engagement, search patterns, customer demographics, and purchase history, which were then used to inform targeted marketing campaigns. The goal was to provide insights into customer behavior, preferences, and purchasing habits to increase the efficiency and profitability of the shopping center.

- Online behavior: Footprints AI technology can identify various consumer segments based on their online behavior and target them with relevant advertising campaigns for furniture and home

goods.

- Offline behavior - indoor: Footprints AI technology can identify consumer segments based on their behavior in the shopping centers.



Channels

Shopping Mall Wi-Fi - Website - Mobile App – Indoor Wi-Fi Tracking – Search Media – Social Media

The approach

Footprints AI leveraged their expertise in data science and AI technology to analyze INGKA's shopping centers' digital ecosystems, including foot traffic patterns, in-store engagement, search patterns, customer demographics, and purchase history. This information was used to create a near real-time, historical, and predictive Single Point of Truth, providing valuable insights into the visitors' behavior both within and surrounding the digital catchment area.

Footprints AI used a combination of indoor customer behavior data and AI technology to analyze the shopping center's digital ecosystem. This data was then used to predict which people from the digital catchment area of the shopping center were most

likely to visit and to do shopping for specific categories of products, with an hour-level accuracy. The insights generated were then used to inform targeted marketing campaigns, resulting in increased foot traffic and sales.

The output

Overall, Footprints AI technology has proven to be a valuable tool for INGKA, providing valuable insights and solutions for addressing the business challenges and opportunities they face in 2023. These unique actionable insights would be further used by INGKA business teams to improve some key business aspect.

- Improved visitor engagement: Our technology was able to track and analyze visitor behavior both online and in-store, allowing INGKA to run targeted advertising campaigns that would resonate more with each individual visitor, resulting in improved visitor engagement and increased sales.
- Increased foot traffic: By leveraging geolocation data, Footprints AI was able to predict which individuals were most likely to visit the shopping centers and they can be targeted with personalized advertising campaigns, resulting in an increase in foot traffic.
- Boosted market share: By using Footprints AI technology to identify and target specific audience segments, INGKA would be able to increase their share of the home furnishings and appliance market, outpacing competitors.
- Increased efficiency and profitability: By using Footprints AI's real-time, historical, and predictive Single Point of Truth, INGKA would be able to make informed, data-driven decisions that would lead to increased efficiency and profitability.
- Improved sustainability: By identifying and targeting individuals who are interested in sustainability and ethical sourcing, INGKA would be able to offer them environmentally friendly products and solutions, furthering their ESG goals.



Understand your shoppers' behavior.



Predict what your shoppers want & expect.



Influence shoppers across marketing channels.

The results

The Pilot project has produced remarkable results in terms of predictive accuracy and marketing precision. With a 30-day forward prediction capability, INGKA's Footprints AI technology boasts a staggering 90% accuracy rate and hour-level precision for identifying potential shoppers. This has enabled INGKA to effectively target their marketing campaigns and drive results. The impact of the technology has been quantifiable, with a potential 50% improvement in marketing campaign precision and a substantial increase in Return on Marketing Investment, rising from an average of 5% to a remarkable 12.3% in the short term. These results demonstrate the immense potential of Footprints AI technology in transforming INGKA's marketing efforts and driving business growth.

COST EFFICIENCY

50% expected decrease in marketing costs

ACCURATE PREDICTIONS

30-day predictive shopping behaviors

IN-DEPTH PROFILING

5.5 million profiles

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Footprints AI, 3 months to data-driven profits: Launch your retail media platform now.



Enable your retail properties to boost their performance and create a unique, recurring revenue stream by monetizing their data assets.

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