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BRAND
DISRUPTION
SUMMIT 2022
NAVIGATING THE NOW

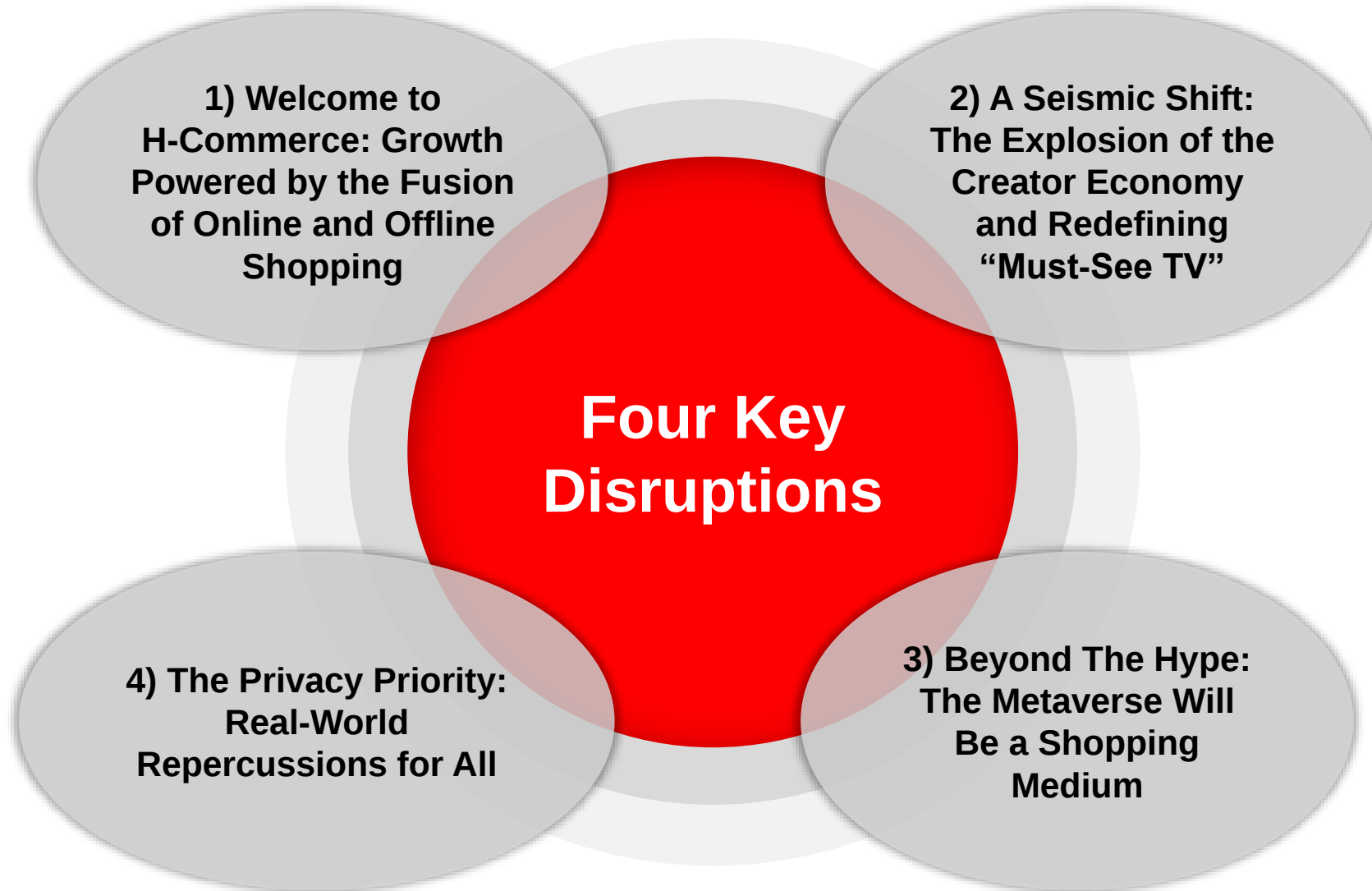
Brand Disruption 2023:

Four Key Disruptions Challenging Brands, Retailers,
and the Digital Ecosystem

October 11, 2022



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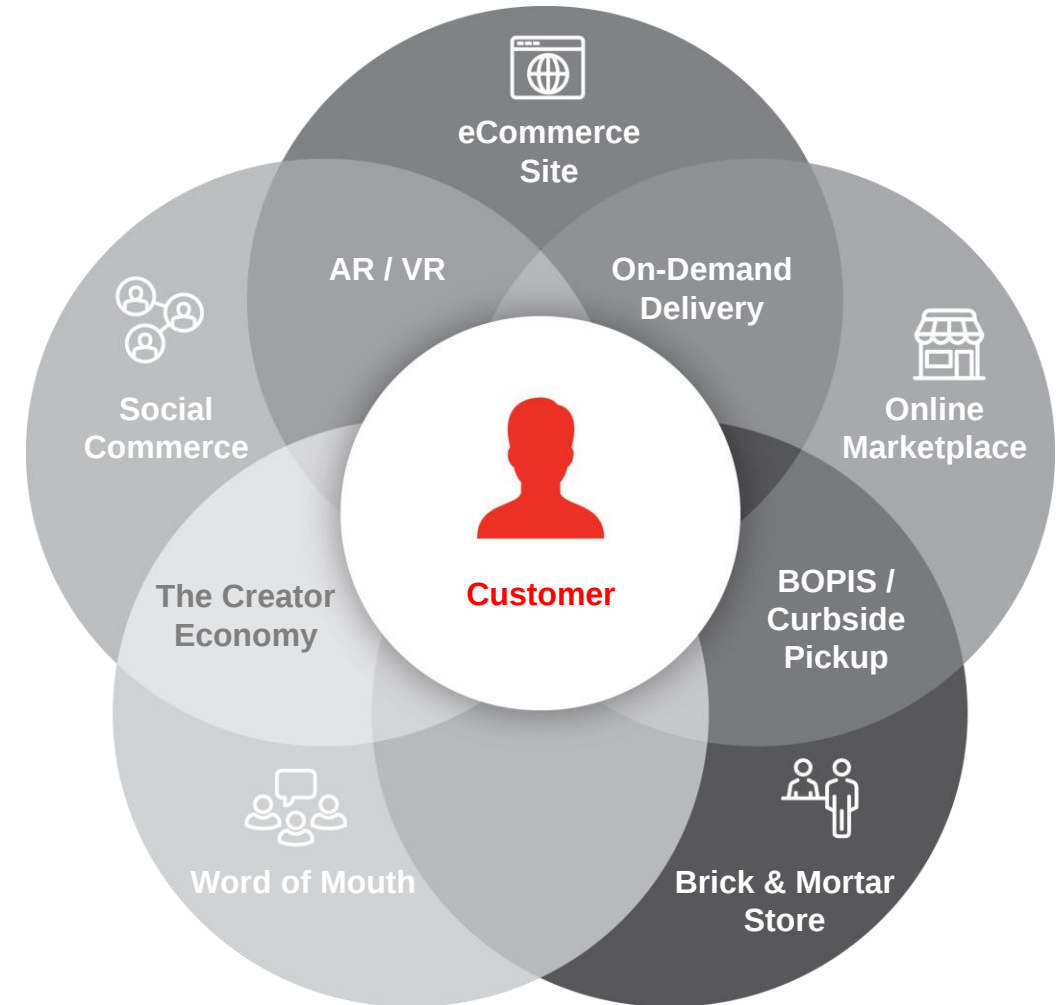
Disruption #1

**Welcome to H-Commerce:
Growth Powered by the
Fusion of Online and
Offline Shopping**



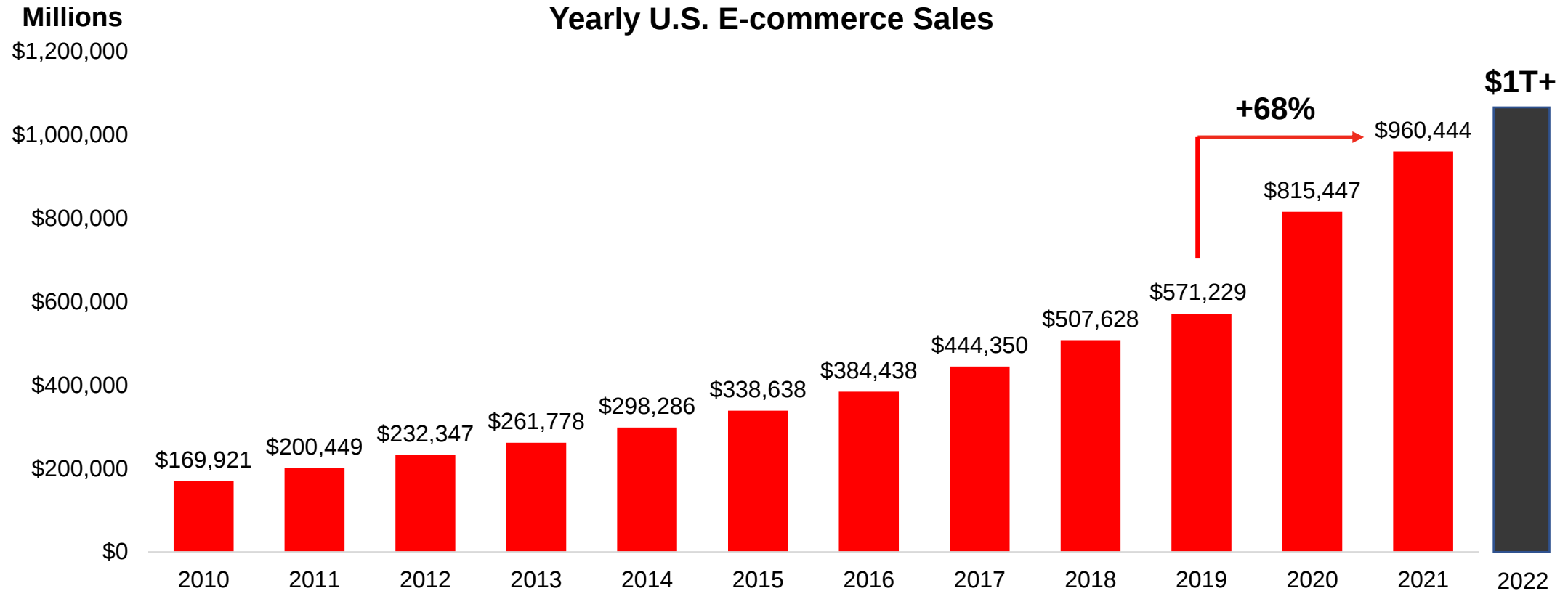
Welcome to H-Commerce: Key Themes

1. Continued e-commerce growth combined with the resurgence of in-store shopping has ushered in the era of hybrid shopping—or "H-commerce."
2. Not to be confused with omnichannel, H-commerce is defined by the *fusion* of online and offline shopping.
3. Established and direct-to-consumer (DTC) brands are recalibrating their go-to-market strategies to meet the expectations of the H-commerce shopper.
4. Brands and retailers are investing in technology to provide seamless H-commerce shopping experiences.



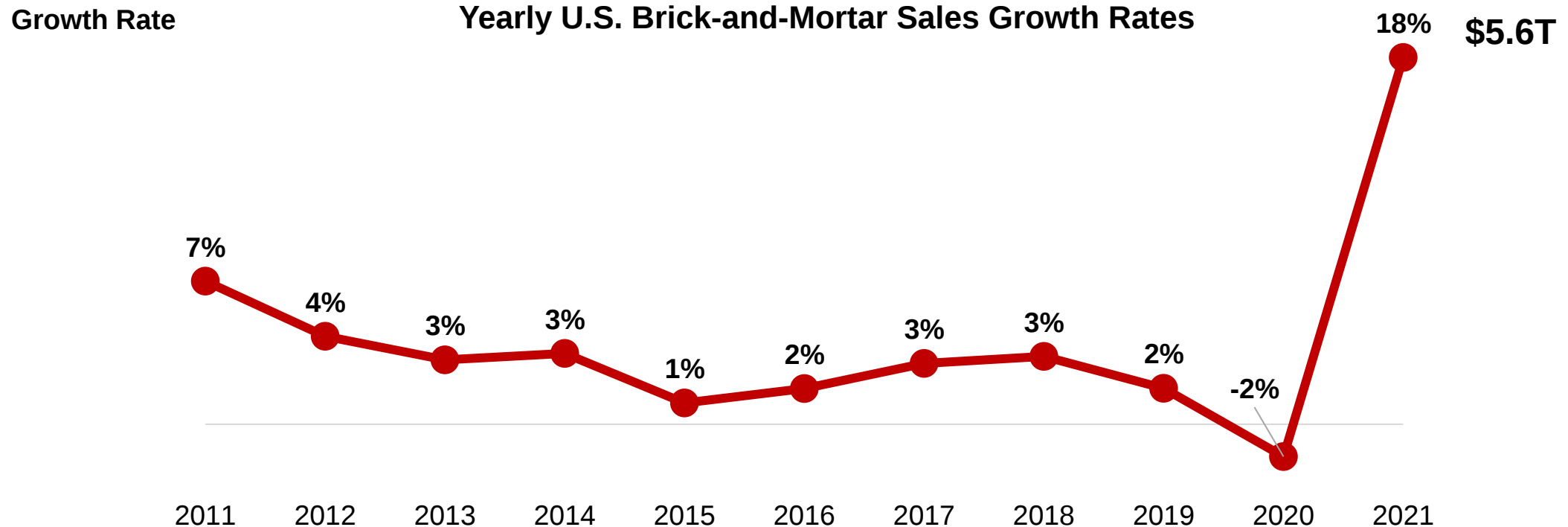
U.S. e-commerce sales have nearly doubled since 2019 and continue to exceed pre-pandemic projections

- E-commerce now accounts for 33-60% of all sales in six of the largest consumer categories



However, in-store shopping is *also* on the rebound—brick-and-mortar spending in 2021 exceeded 2019 levels

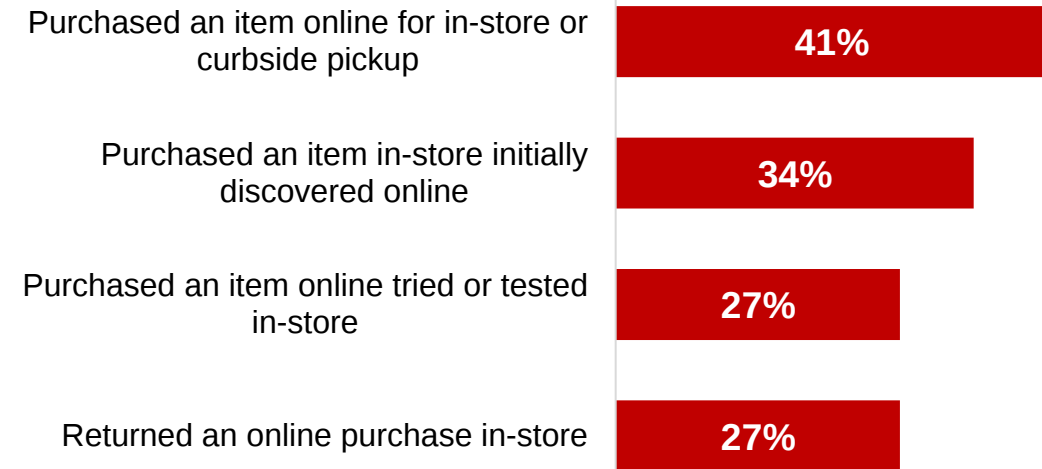
- In addition, as a contrast to the last 5 years, 2021 saw more stores opened than closed



Hybrid shopping—or "H-commerce"—is flourishing: Three in four consumers shop with a fusion of online and offline tactics

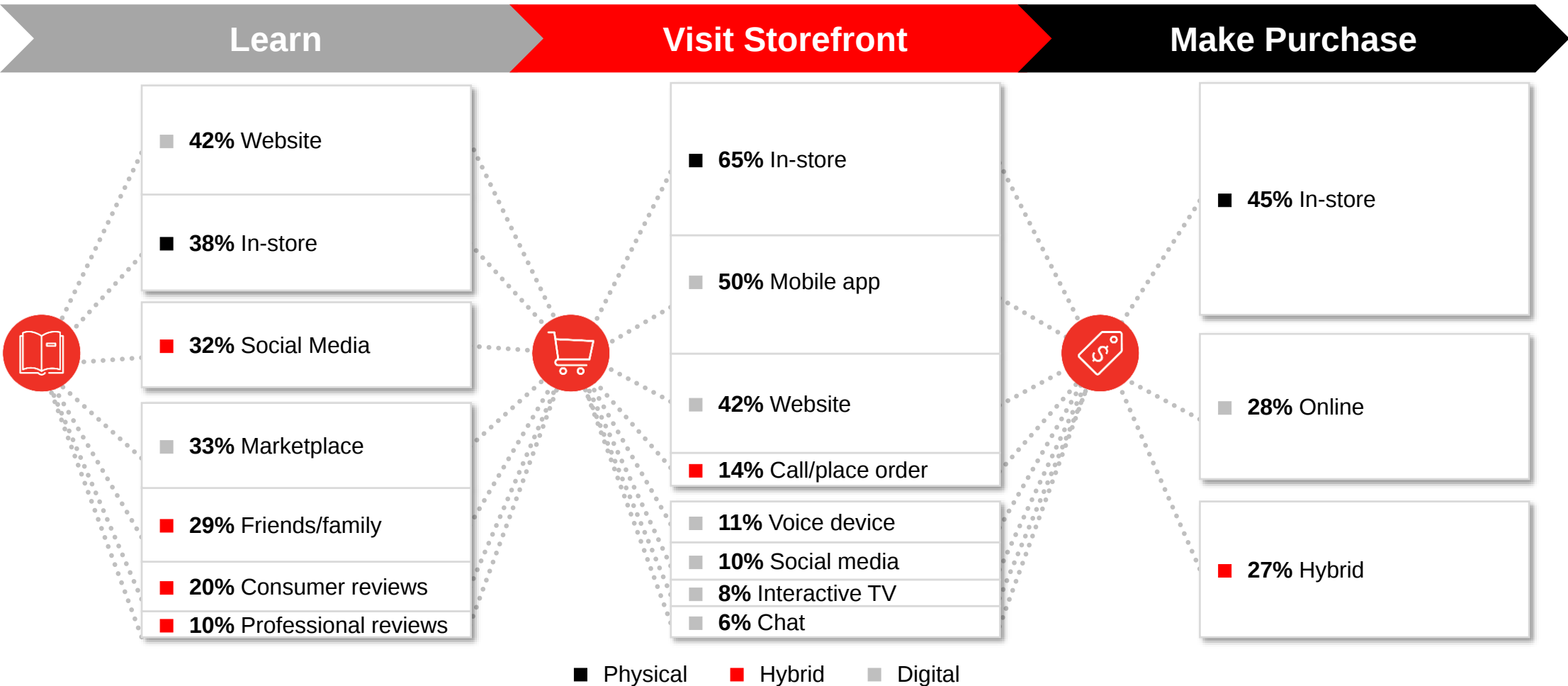
- 77% of consumers now research online, purchase offline (ROPO)
- Nearly six in 10 (58%) consumers now make purchases on their phones while in a store from another retailer's website vs. 42% in 2019
- More than half (51%) of consumers now make purchases on their phones while in a store from that retailer's website vs. 38% in 2019
- 4 in 10 consumers leverage buy-online-pickup-in-store (BOPIS) or curbside pickup

Top Shopping Habits from the Past 6 Months



From discovery to purchase, the consumer journey is hybrid

Channels used by consumers across the following shopping phases (select up to 3)



H-commerce portfolios are being built by both established CPGs and DTCs—via M&A, expansion into brick-and-mortar, and subscription offerings

Established CPGs Acquire and Develop DTC Brands



NUTRAFOL PAULA'S CHOICE
SKINCARE

KraftHeinz HERSHEY'S



DTC Brands Expand into Brick & Mortar

BelliWelli



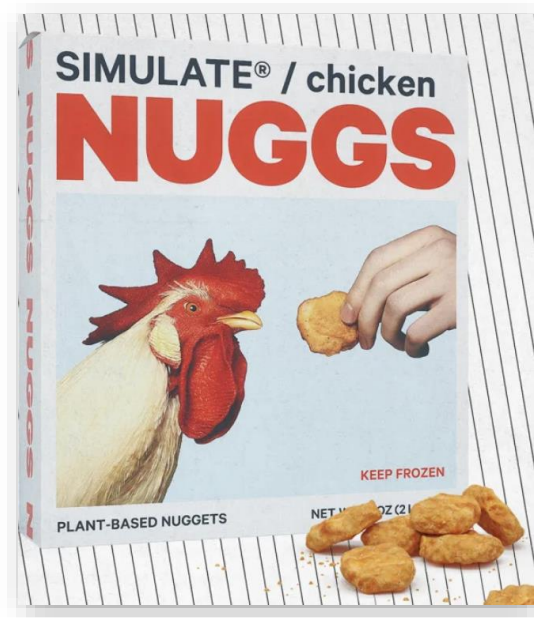
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Established CPGs Create DTC Brands & Services



Successful DTCs are now moving fast to offer H-commerce formats

Now valued at \$250 million, **Nuggs** went from DTC-only to ghost kitchens to offline within three years of its launch in 2019.



Launched in 2019, **Pop Up Grocer** went from pop-up-only to permanent storefront + DTC in three years by enabling over 600 small brands to avoid mass market store costs and challenging DTC economics.



Following a three-year revenue growth of nearly 12,000% after its 2015 launch, **Your Super** expanded into brick-and-mortar in 2022 (Target, CVS, Sprouts, and The Vitamin Shoppe) and expects to achieve profitability this year as well.



Established brands and retailers are clawing their way back to the new normal—one modeled on H-commerce

Target is investing \$5 billion in its brick-and-mortar stores and fulfillment operations to power hybrid shopping—following a year of 13% sales growth largely driven by same-day fulfillment services which enables shoppers to pick-up products in store or receive delivery at home.



Sephora's mobile app uses tech to recognize when consumers enter their stores and provides relevant location information including a store map, deals, and suggestions. Users can also access the information on their app when leaving the store and leverage a virtual try-on feature.



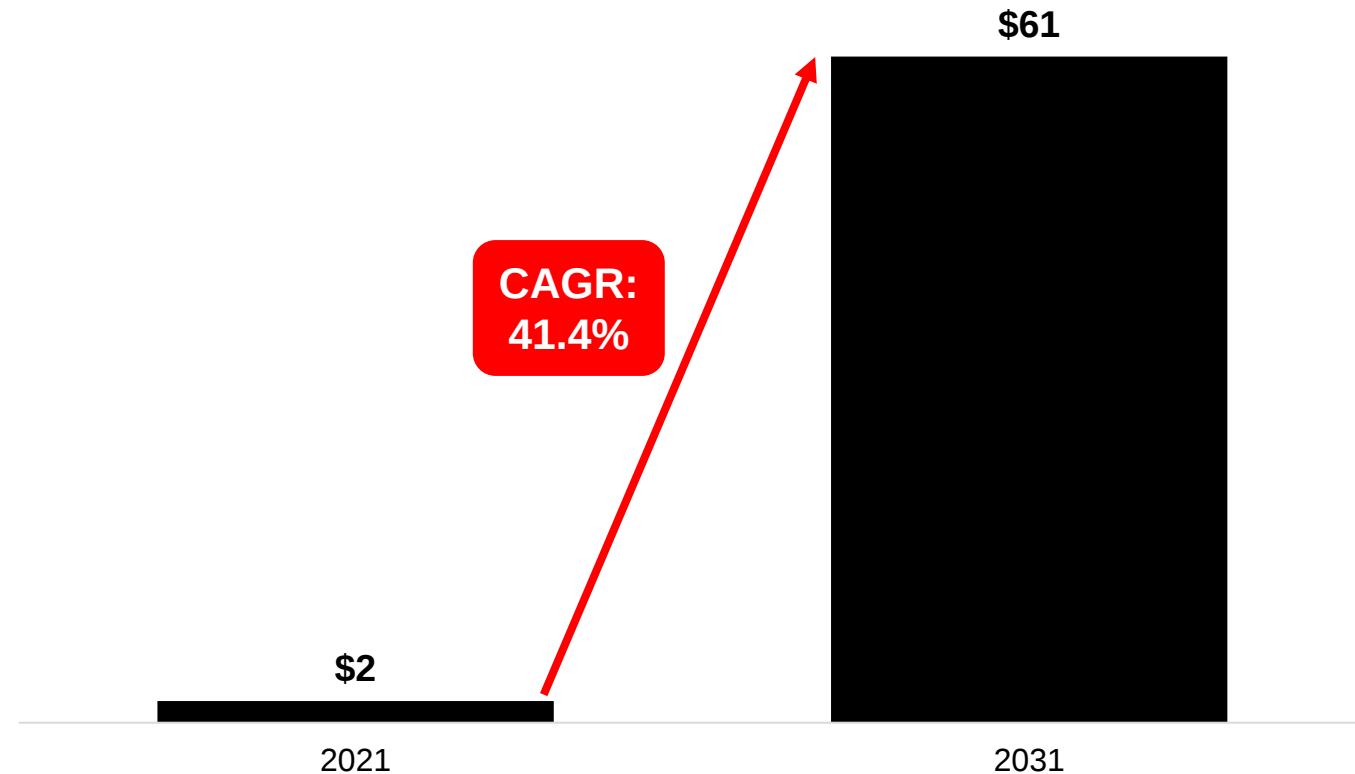
Macy's new "Own Your Style" platform has both online and in-store components: An online hub with a personalized dashboard capability and in-store digital screens to offer style inspiration and recommendations and monthly pavilions with curated merchandise.



Augmented reality shopping tech is a key H-commerce enabler by fusing online functionality with offline tactile sensibilities

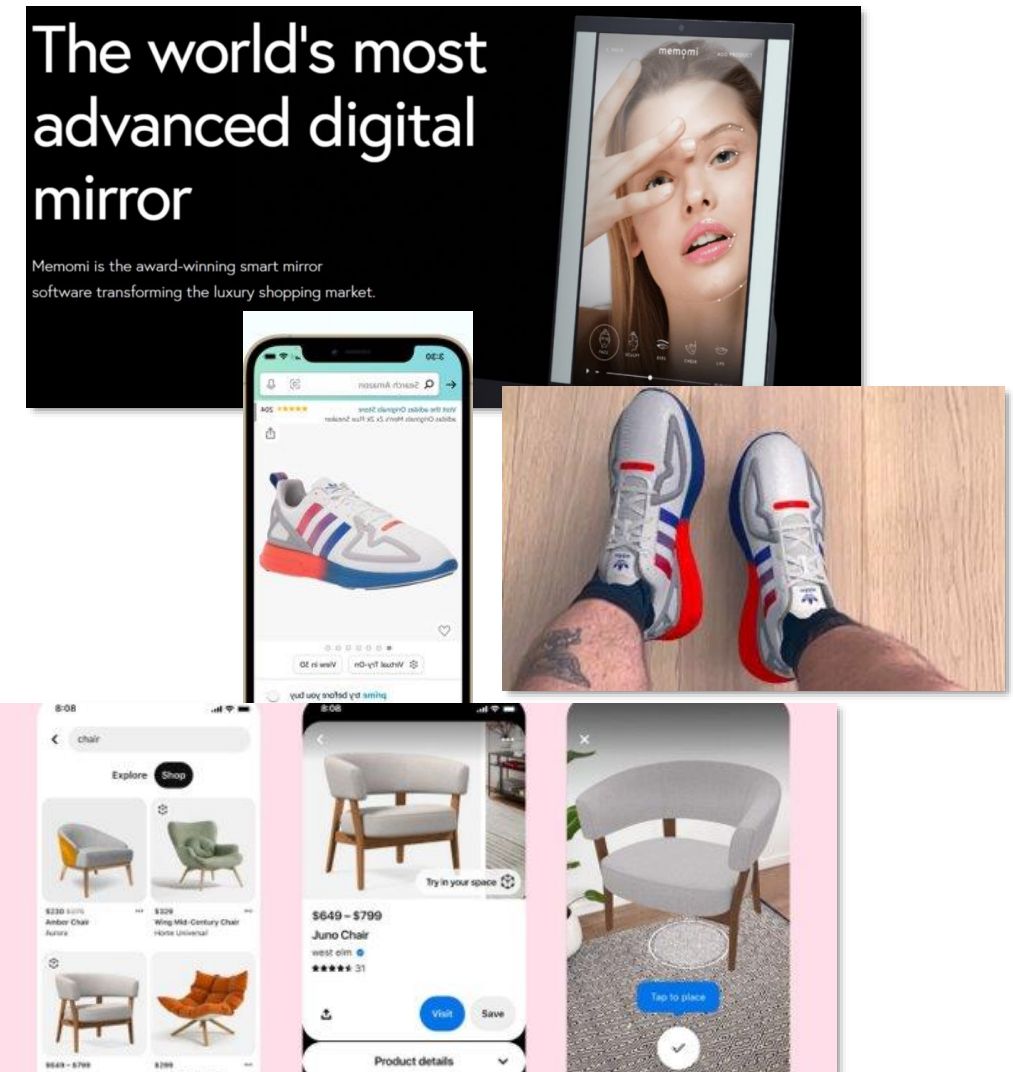
- Augmented reality (AR) shopping technology is a \$2 billion market projected to grow 30x by 2031
- Nine in 10 Americans currently use or consider using AR for shopping as interest is both cross-generational and cross-category
- 250 million+ users have engaged with Snap's AR shopping lenses 5 billion+ times

Global AR in Retail Market, in Billions



Retailers, brands, and platforms are innovating and implementing AR to provide seamless H-commerce experiences

- **Walmart** acquires tech company MemoMi to build an arsenal of cross-category, virtual, AR try-ons; MemoMi has powered digital measurements for all Walmart and Sam's Optical customers across 3,300 stores since 2019
- **Amazon** launches an AR-based virtual try-on tool for shoes from brands such as **Puma**, **Reebok**, **Adidas**, **New Balance**, and more
- **Pinterest** debuts an AR try-on tool for home décor which lets users preview furnishings from retailers such as **Walmart**, **West Elm**, **Wayfair**, **Crate and Barrel**, and **CB2** in their home



Emerging H-commerce technology is turning store changing rooms into digital control centers and store aisles into social media studios



In **Amazon “Style”** stores’ fitting rooms, customers can use touchscreens to browse more options, rate items, receive suggestions of other items based on those ratings, and request more styles to be delivered to their fitting rooms.



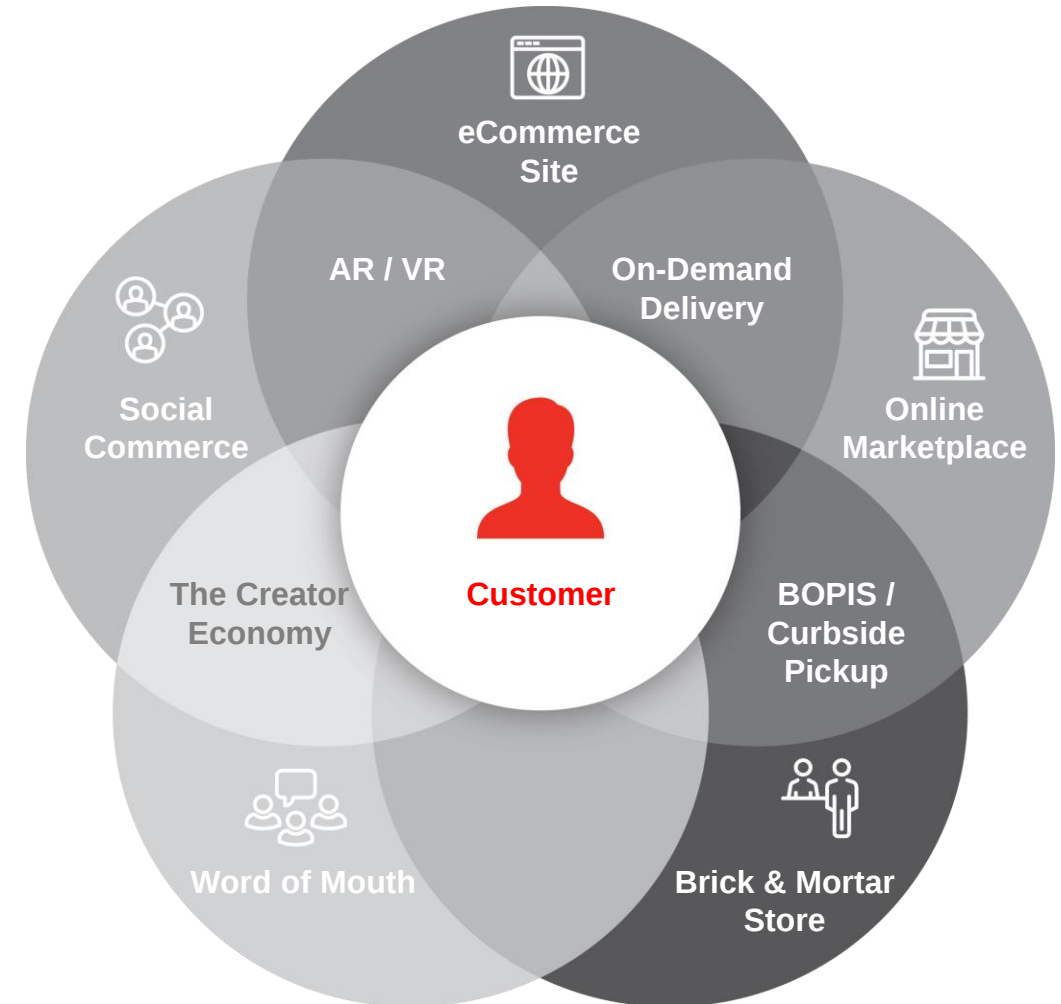
Fabletics and the Rihanna-backed **Savage by Fenty** are partnering with Fit:Match for their brick-and-mortar stores to enable customers to scan their bodies and receive recommendations for sizes to try on in-store.



The “**Nike Style**” store includes a content studio that enables any shopper to be a content creator via customizable backdrops for social media channels and has QR codes throughout the store that allow shoppers to open AR-based art installation experiences.

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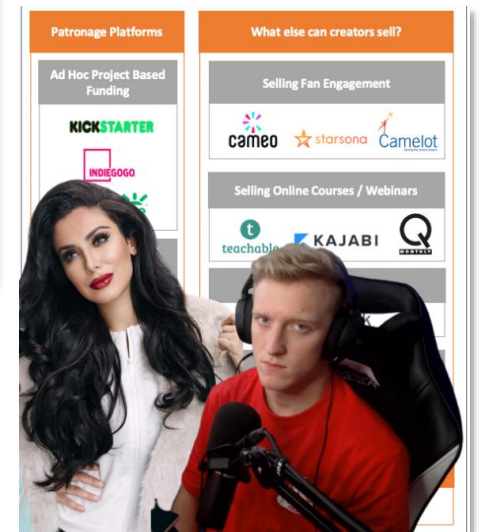
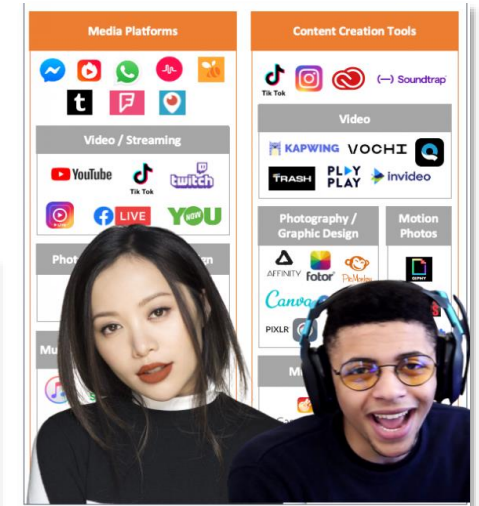
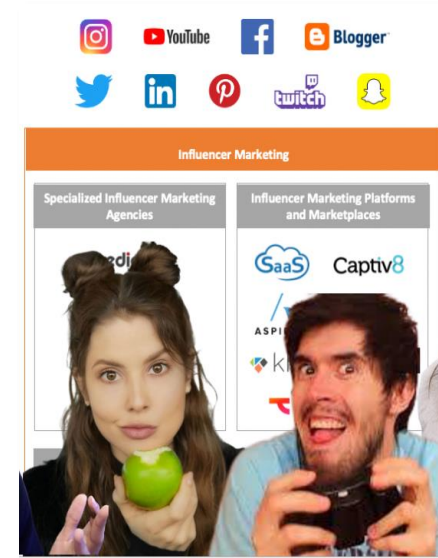
Disruption #2

**A Seismic Shift: The
Explosion of the Creator
Economy and Redefining
"Must-See TV"**



The Shift to the Creator Economy: Key Themes

1. Mass interest in creators is altering the balance of power from professionally-produced, "Hollywood" content to creator content.
2. Production investment in broadcast/cable TV and film is decreasing while investment in creators is skyrocketing.
3. Brand investment in creator content is growing faster than investment in TV and streaming content.
4. Content creators are leveraging their power to build successful consumer product brands.
5. Viewership of creator content now accounts for a significant share of viewership in America's living rooms.



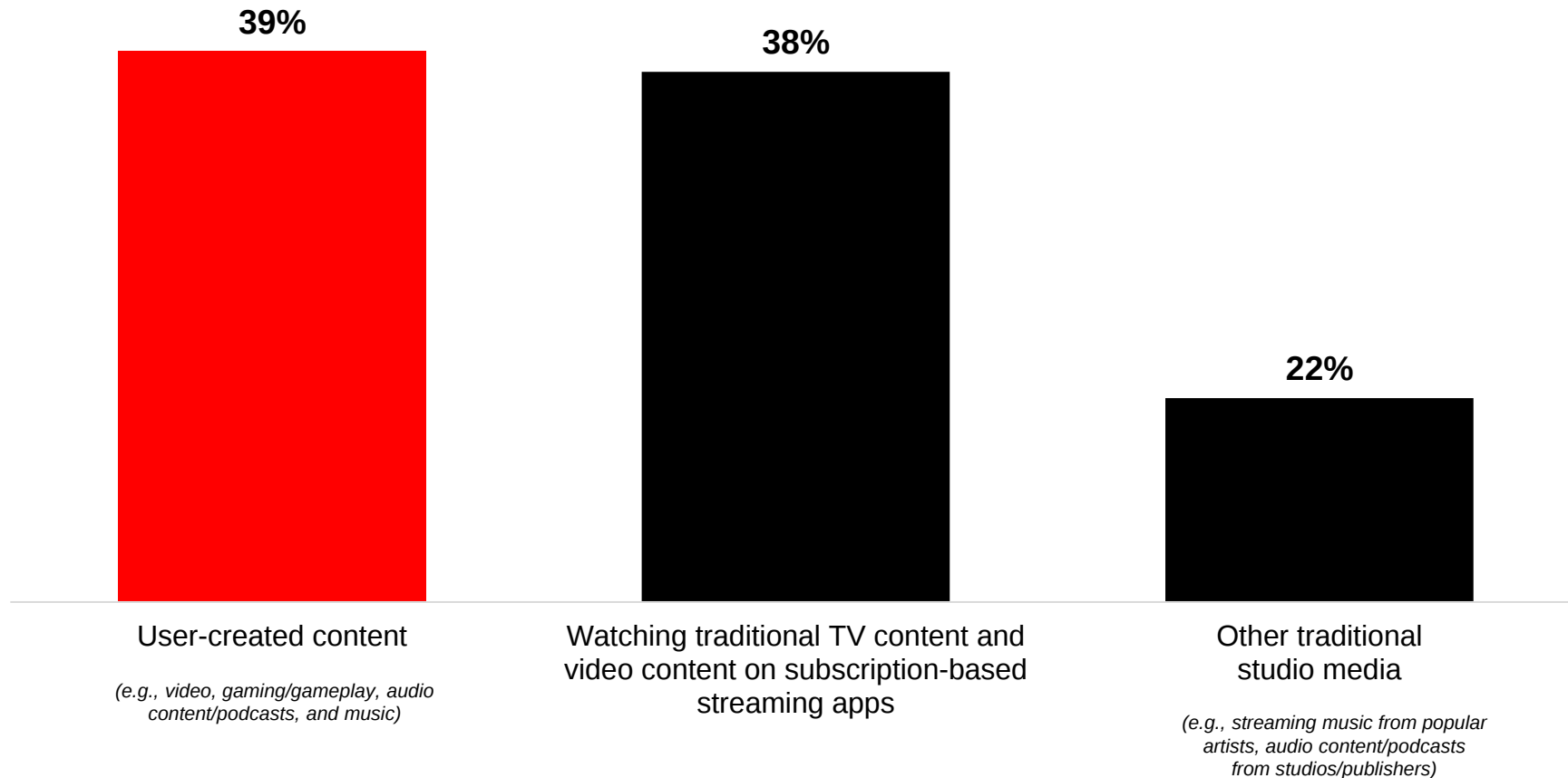
The top 50 creators combined follower count of 1.9 billion is more than 5x larger than the total U.S. population



Consumers are now spending more time with creator content than with Hollywood-produced (professionally-produced) content

- Creator content represents for 39% of weekly media hours consumed by Americans 13+ vs. 20% for video content on subscription-based streaming apps and 18% for traditional TV content (38% total)

Weekly Content Consumption, Average % Share of Content Hours



Creator driven TikTok generated 2x more time spent than Netflix in 2021

Estimated Number of Minutes Watched in 2021
Global



9.6 trillion minutes

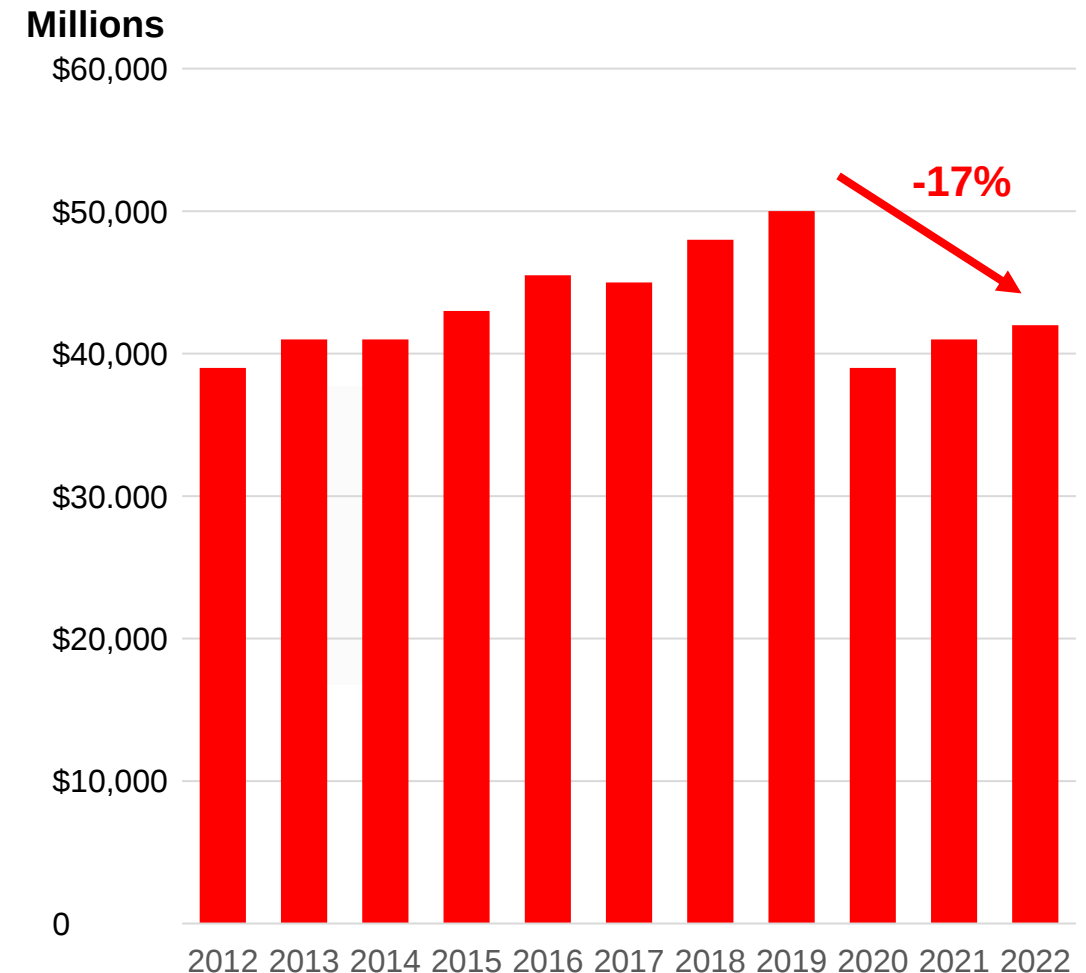


22.6 trillion minutes

TV production investment is down nearly 20% since 2018 as the Hollywood Economy faces headwinds

- **NBCUniversal** is looking to trim as much as \$1 billion from its cable and broadcast TV division budget and is considering pulling back on primetime programming hours as interest in broadcast TV is dwindling
- **Warner Bros. Discovery** paused scripted programming production for its TNT and TBS cable channels as part of a \$3 billion cost-cutting strategy

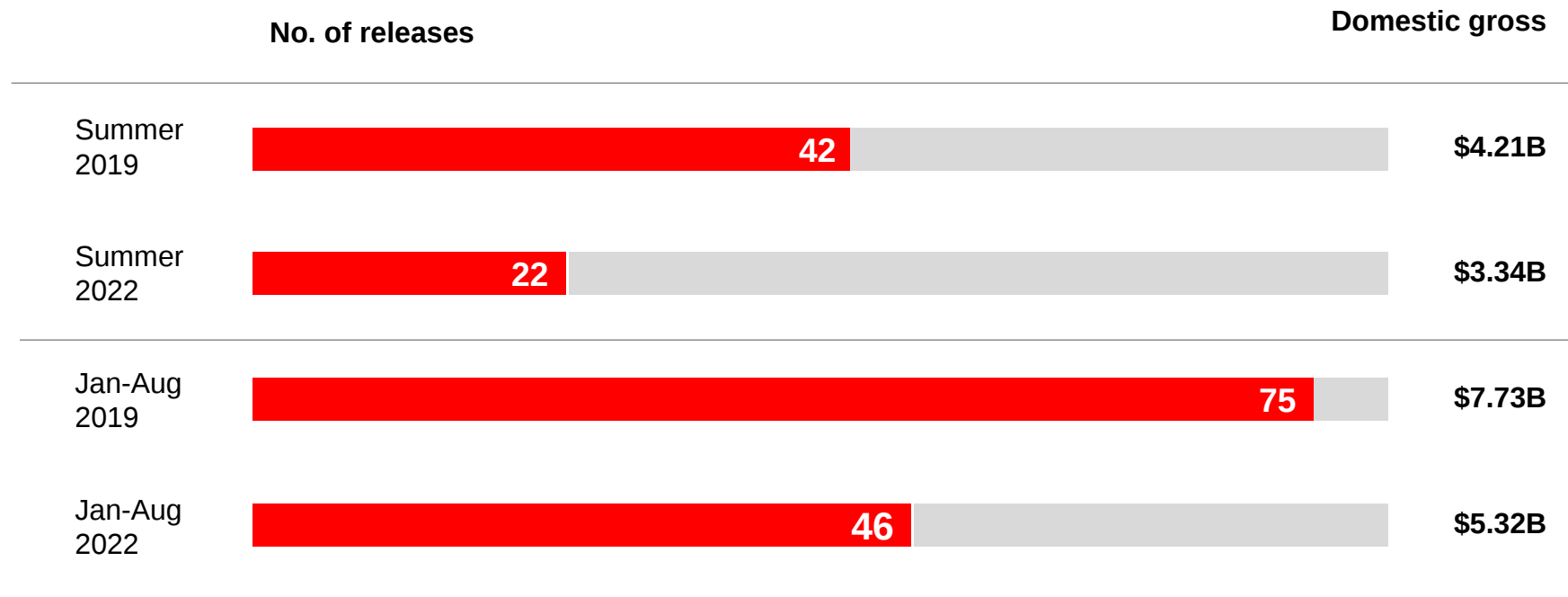
Broadcast/Cable Television Production in the U.S.
Market Size



And in film, production rates remain well below pre-pandemic levels

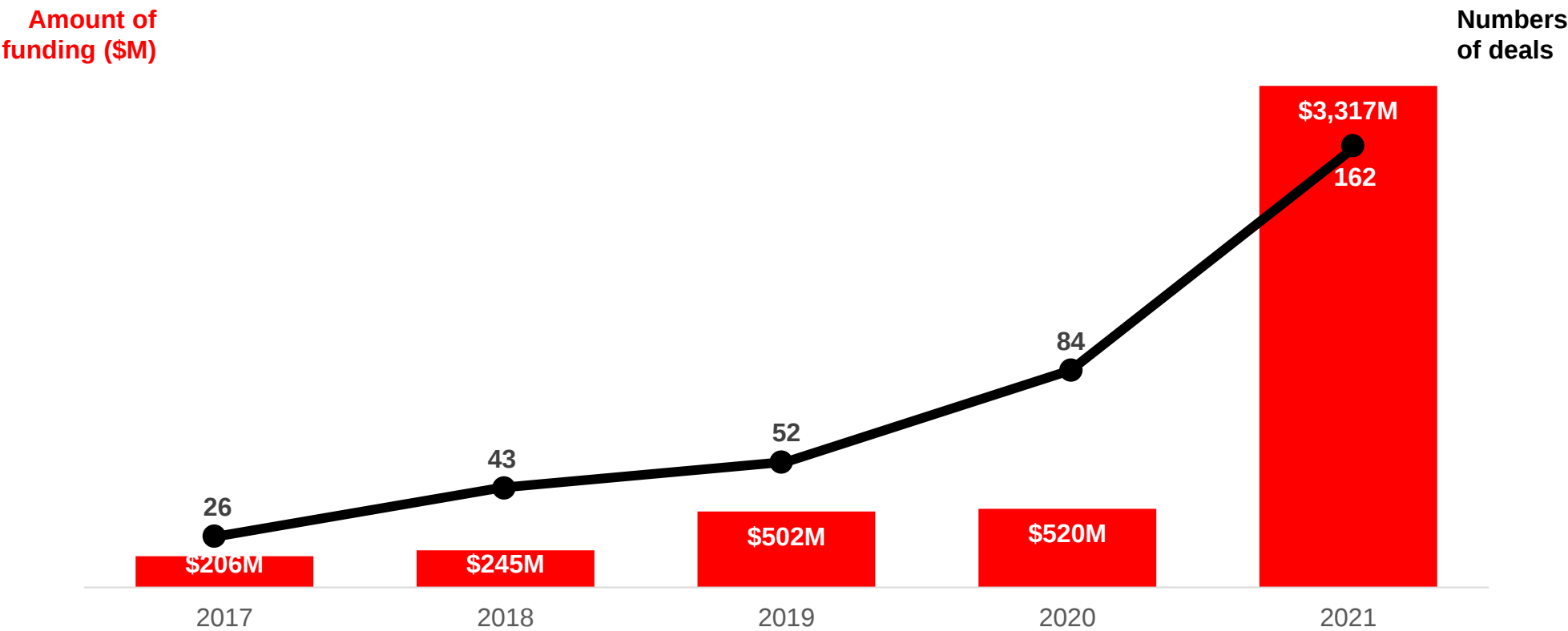


- The film industry has released nearly half the number of films in 2022 vs. 2019 and consumer box office sales are down by nearly \$2.5 billion—31% lower than 2019
- Movie theaters are reporting billions of dollars in debt, including Cineworld with \$8.9 billion and AMC with \$5.4 billion



In contrast, production in the Creator Economy has increased 15x since 2017

Creator Economy Production Funding:
Amount and Number of Investment Deals



In fact, social platforms, publishers, and e-commerce platforms are building tools and programs to bolster the Creator Economy

Meta to roll out new monetization tools on Instagram and Facebook, including a creator marketplace

ESPN launches creator network to attract Gen Z

Inside the evolution of BuzzFeed's creators program

YouTube partners with Shopify to deliver shopping tools for creators, brands

Consumers will now be able to purchase directly from a brand's YouTube channel, without having to leave the platform.

Snapchat partners with Cameo to streamline brand-creator ad deals

How Squarespace is marketing more directly to the creator economy

Meta is testing a new livestreaming platform for influencers called 'Super'

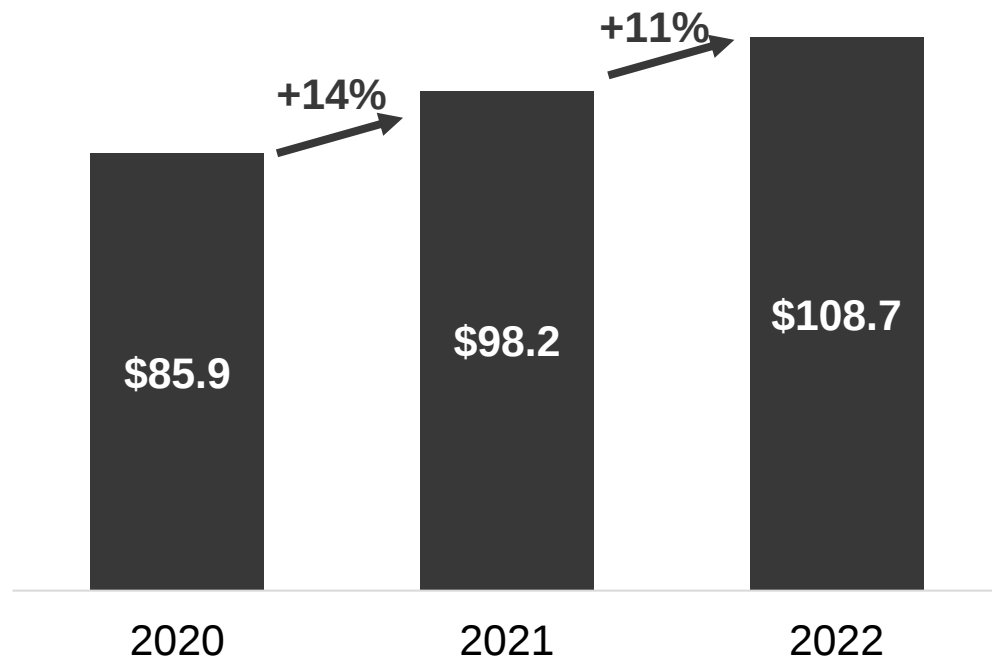
Connecting creators with Shopify's millions of merchants: Introducing Shopify Collabs

Tastemade adds programs to sell and manage subscriptions, events for creators

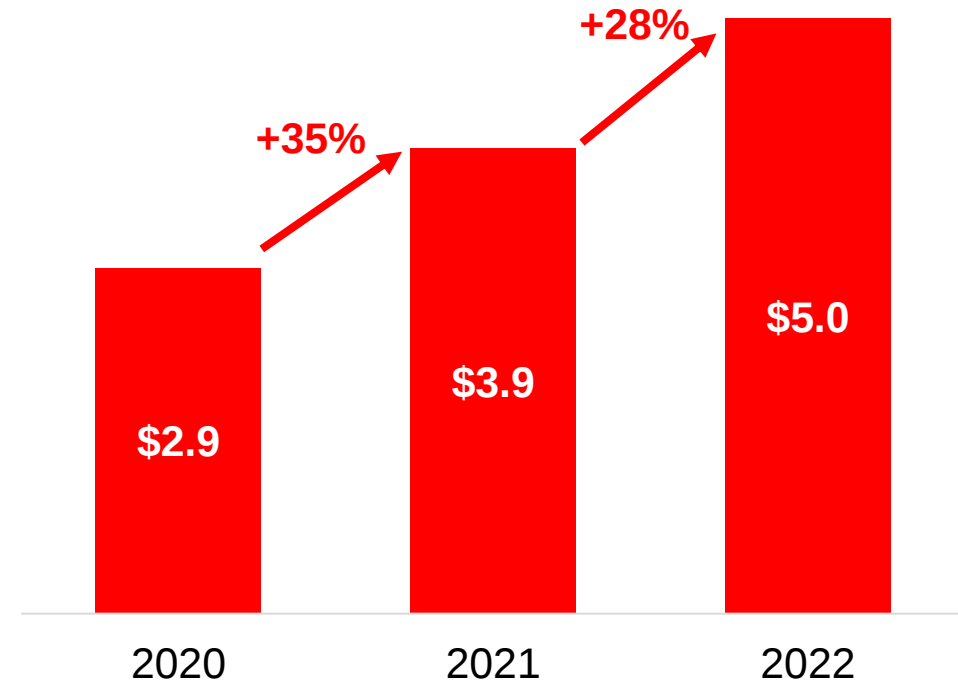
Creator content ad spend is growing twice as fast as spend on professionally-produced TV/streaming content



Professionally-Produced TV/Video Ad Spend (\$B)



Creator Content Ad Spend (\$B)

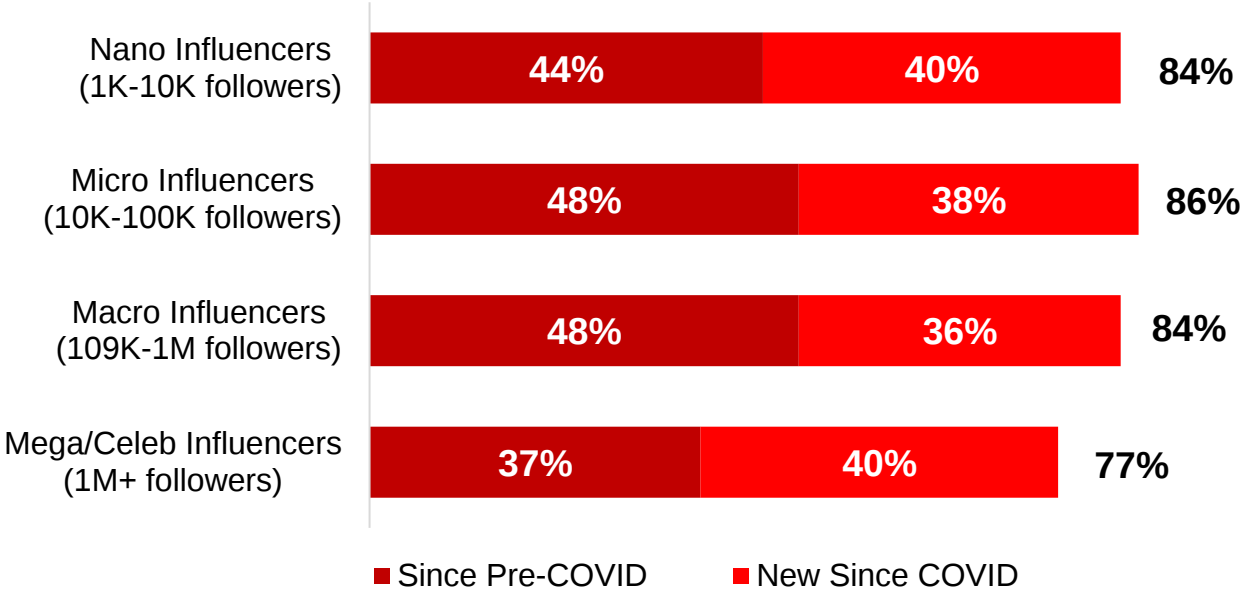


Brands across categories are aggressively leveraging creator talent for their advertising initiatives

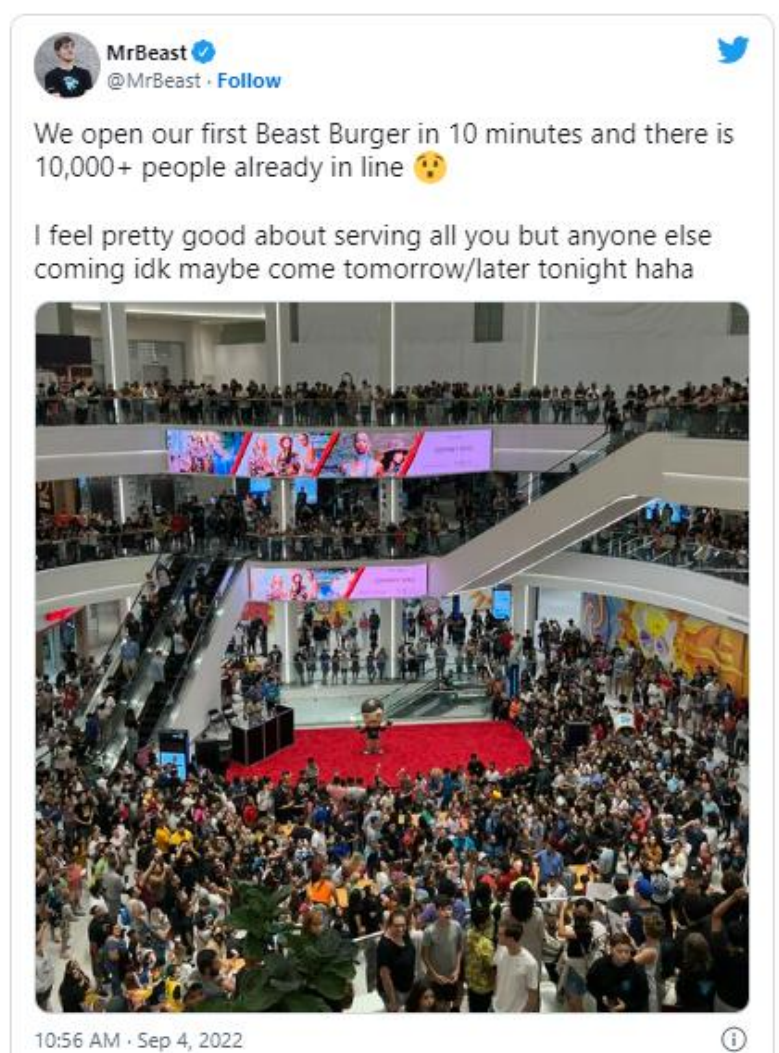


- Eight in 10 brands now use creator advertising—up from ~50% pre-COVID
- **Coca-Cola, Denny’s, IHOP, Pepsi,** and **Toyota** are among the brands that this year have either done or debuted creator pushes

Types of Creator Partnerships Leveraged by Brands



As the Creator Economy soars, creator brands are becoming multi-platform businesses



Since launching in late 2020, MrBeast Burger has grown to **eclipse the brick-and-mortar footprint of Applebee's with over 1,700 virtual ghost kitchen locations**. It's first-ever physical location garnered a line of more than 10,000 people in the first 10 minutes of being open.



With over 135 million+ social media followers, Addison Rae has been able to:

- Secure a multi-film contract with Netflix
- **Expand her brand ITEM Beauty into Sephora** stores within one year of its August 2020 launch
- And **launched a toy line with Walmart** this summer—both in-store and online—that is expanding to other retailers included Amazon

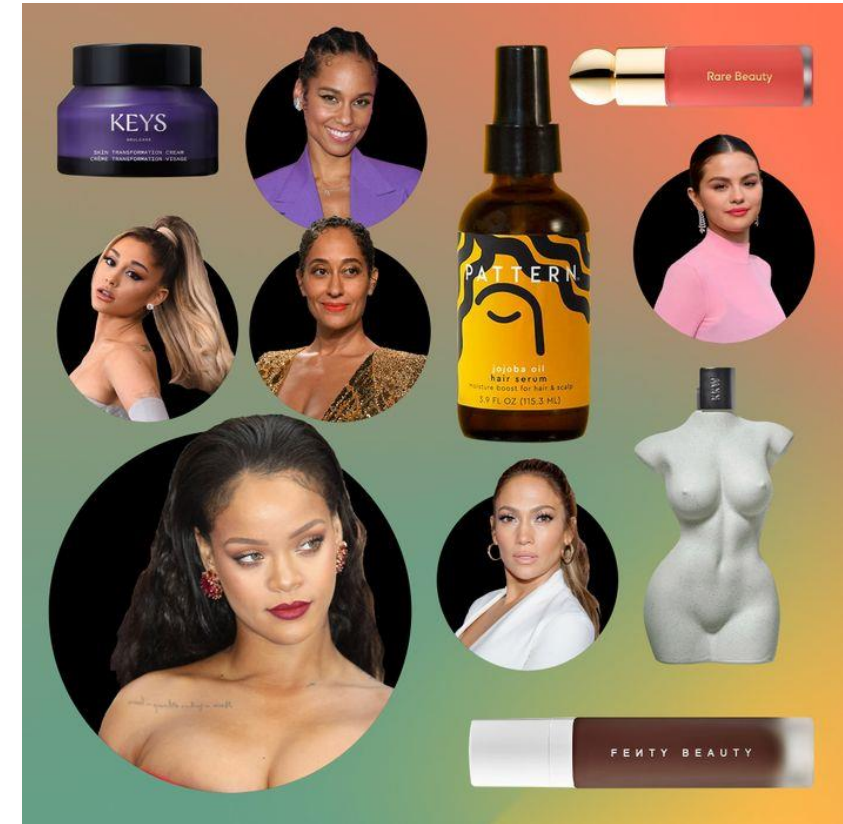
Hollywood celebrities are tapping into the Creator Economy's momentum to launch their own brands and brand extensions

All the Celebrities Who Launched Beauty Brands in 2022

Scarlett Johansson, Gwen Stefani, Courteney Cox, Kim Kardashian and more celebrities entered the beauty market this year.

Brad Pitt Is Latest Celebrity To Launch A Beauty Brand

Rihanna's Savage X Fenty Lingerie Weighing An IPO At A \$3 Billion Valuation



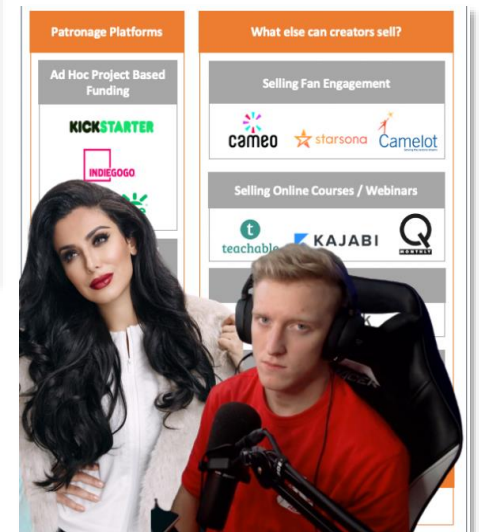
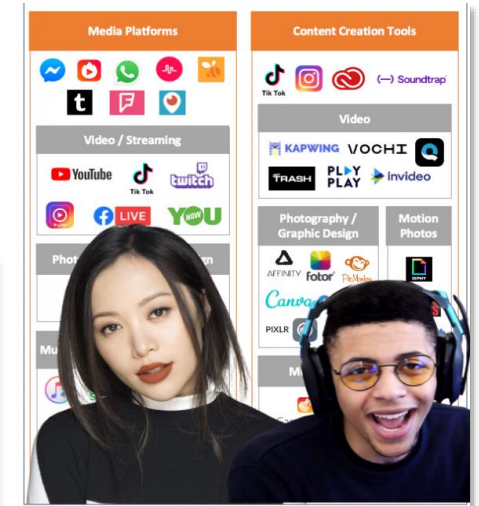
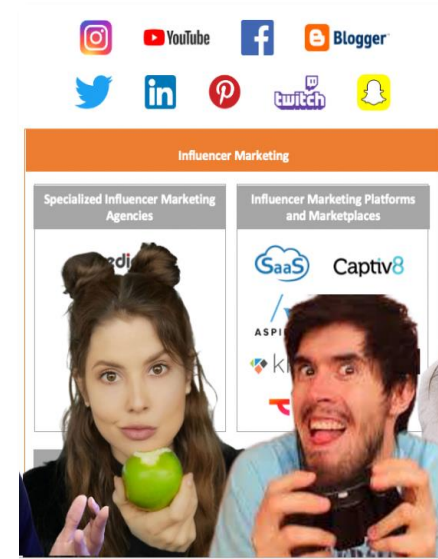
Creators are infiltrating America's living rooms: Half of CTV AVOD watch-time is now attributed to YouTube

- YouTube now represents over 50% of ad-supported streaming watch time on CTVs among people 18+
- With the launch of the its TV app, TikTok is taking its 1.2 billion monthly users to CTVs



The Shift to the Creator Economy: Recap

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Disruption #3

**Beyond The Hype:
The Metaverse Will Be a
Shopping Medium**



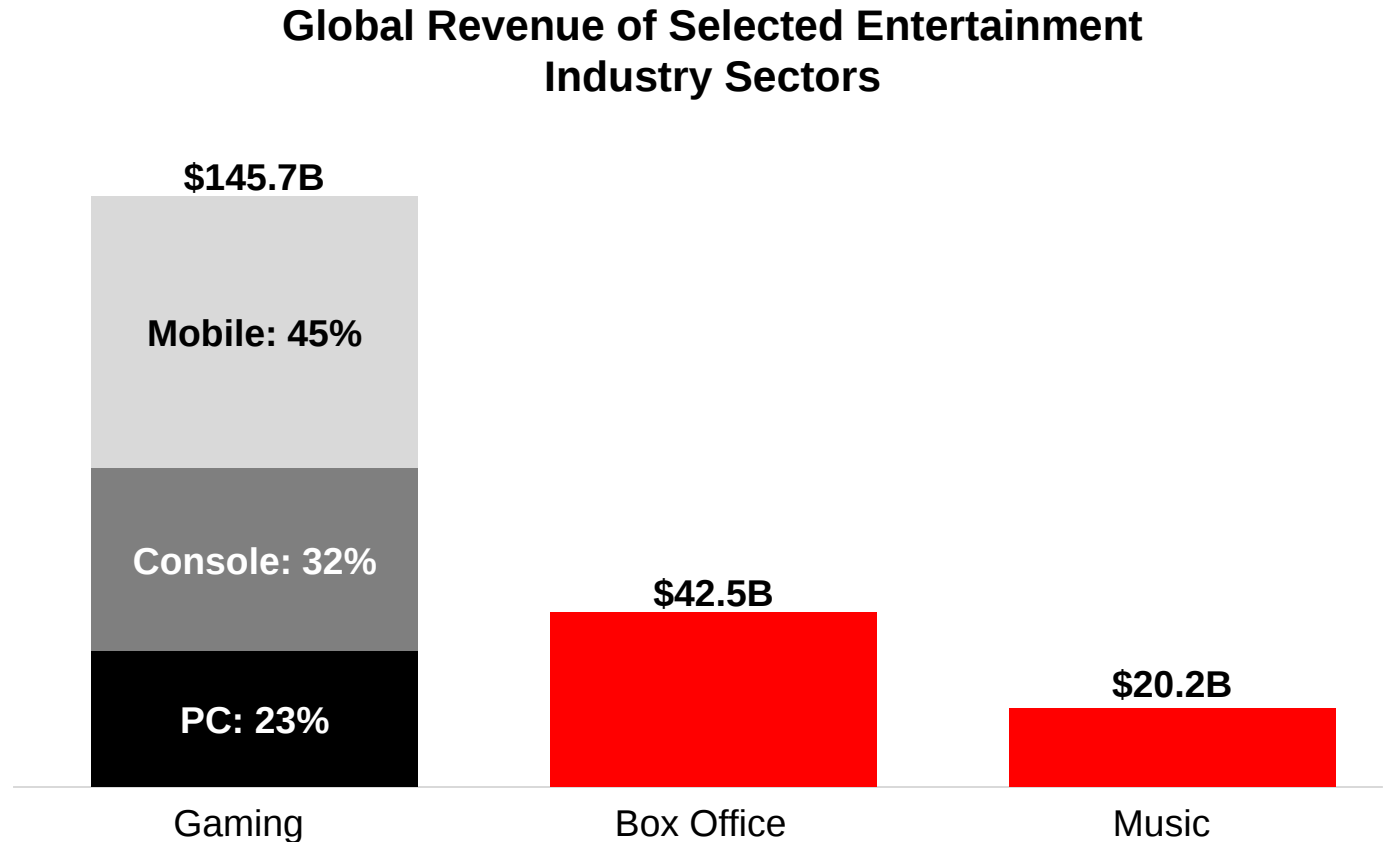
The Metaverse Will Be a Shopping Medium: Key Themes

1. Dollars flowing into gaming—a precursor to the metaverse—have brands testing and building storefronts in virtual, metaverse-like gaming environments.
2. Commerce storefronts in the metaverse are being built in anticipation of market potential and consumer intent.
3. Brands, retailers, and platforms are already capitalizing on current day, metaverse commerce opportunities.



The precursor for commerce in the metaverse is present in today's massive \$150 billion gaming industry

- More money is being spent in gaming than on movies and music combined
- In-mobile game virtual goods commerce alone is a \$19 billion industry in the U.S.



Metaverse-like storefronts are being monetized in today's virtual gaming worlds

- In 2021, nearly **six billion** virtual items (both free and paid) were transacted in Roblox

Forever 21's virtual shop in Roblox called "Shop City" enabled users to manage a digital store, purchase digital products for their avatars via monthly product drops, as well as purchase products IRL on its website.



Dick's Sporting Goods launched a virtual high school in Roblox where users can earn currency to purchase back-to-school gear, complete challenges, and socialize with other players.



Gucci launched a virtual store in May 2022 in Roblox called "Gucci Town" where users can purchase and collect digital Gucci items.



Metaverse commerce is estimated to be \$2 trillion market by 2030

- Nearly one in three (30%) global companies will have products and services ready for sale in the metaverse by 2026
- 41% of consumers said they'd like to be able to shop in the metaverse
- 60% of Gen Z consumers believe brands should sell products in the metaverse
- One in four consumers have already shopped in metaverse-like, virtual stores—70% of which have made a purchase

Shopping Use Cases in the Metaverse



Product	Commerce
• Product testing and try-on • Branded digital product • Digital and physical integration • NFT partnerships and licensing	• Enhanced e-commerce shopping • Augmented store experience • Planogram and layout visualization • Metaverse demo/digital stores

In preparation, brands and retailers are already protecting their metaverse commerce IP

McDonald's filed a trademark application for a virtual fast-food restaurant and for virtual goods and services



Nike filed four trademark applications for virtual goods in the U.S., including headwear, eyewear, bags, backpacks, and sports equipment and acquired virtual goods company RTFKT



Mastercard filed fifteen NFT and metaverse trademark applications for its slogan and logo for digital assets, processing card transactions, and adding its name to events in the metaverse



Walmart filed seven trademark applications for virtual goods, including furniture, toys and sporting gear, and downloadable software for crypto portfolio management or electronic wallet establishment



In metaverse commerce, selling products “direct-to-avatar” is the new DTC

- Selling digital fashion, skins, and other goods and experiences directly to consumers’ avatars—“direct-to-avatar” (DTA)—is a key driver of metaverse commerce and is expected to generate \$50 billion in sales from skins alone in 2022 and potentially top \$1 trillion by the end of the decade
- Brands and platforms, including **American Eagle**, **Gucci**, **Balenciaga**, **Fendi**, and **Meta**, are already embracing DTA by launching digital clothing collections and digital clothing stores
- *“The possibilities are truly endless for brands in this avatar economy, as avatars will extend the scope of storytelling for brands... The direct-to-avatar model is linked closely to the direct-to-consumer model, and that allows brands to side-step supply chains and sell clothes that don’t exist in real life directly to the avatars themselves.”*
--Cassandra Napoli, WGSN Insights




AMERICAN EAGLE
OUTFITTERS


FENDI

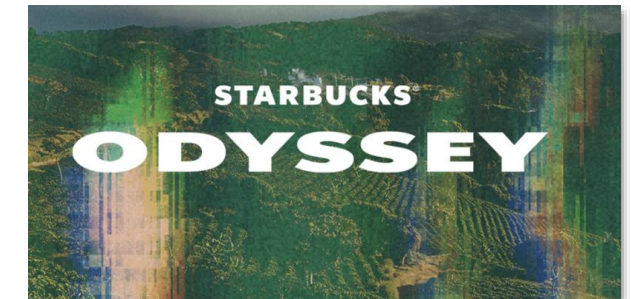
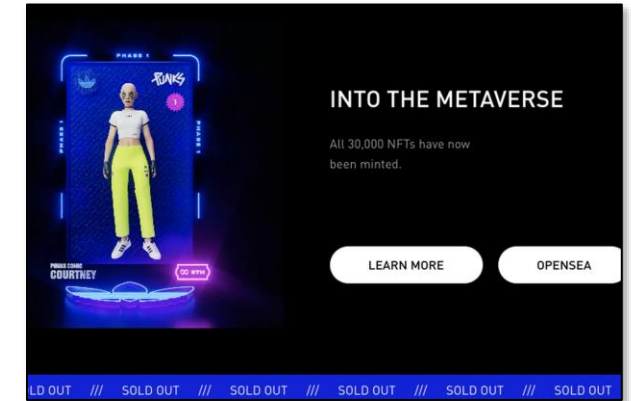
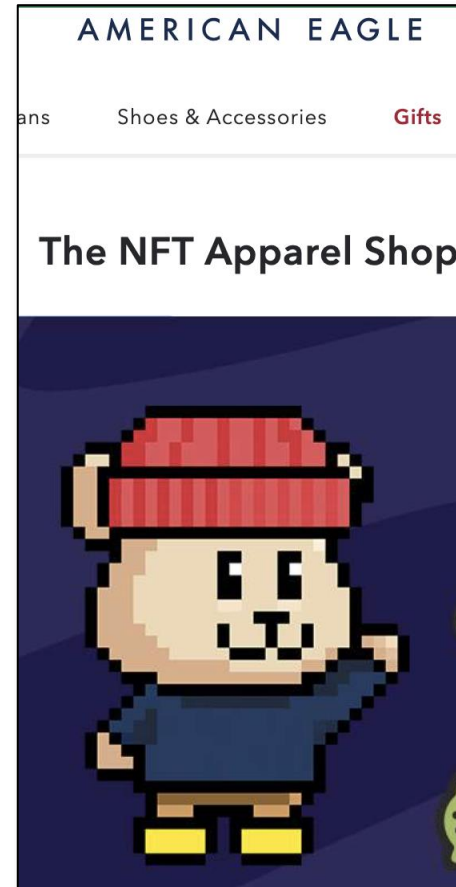
BALENCIAGA

GUCCI


 Meta

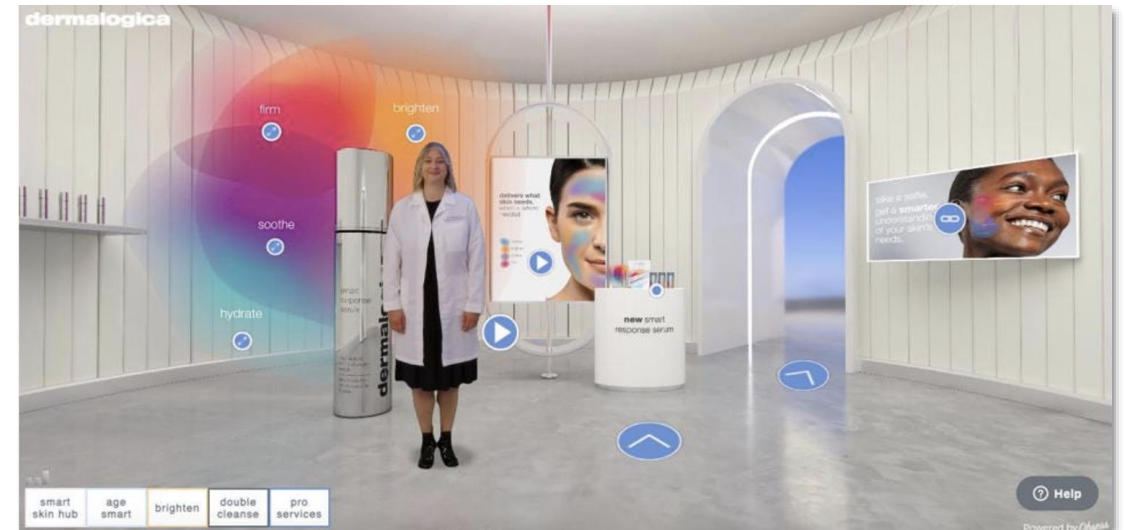
Metaverse commerce is thriving via the \$18.4 billion NFT market which brands are already using to monetize digital and IRL assets and drive loyalty

- VC funding to NFT startups grew 130x YoY in 2021 to \$4.8 billion as investors bet on the promise of NFTs as collectible assets, brand equity drivers, and significant players in Web3 and the metaverse
- Nearly 17 million NFT transactions—worth \$18.4 billion—were executed between April 2021 and March 2022
- **Adidas, American Eagle, and Puma** are using NFTs to sell special digital and real-life products to NFT owners, while **Starbucks** leverages them for loyalty rewards



Metaverse-storefronts-as-a-service companies (MSaaS) are building virtual stores to transform commerce into a lifelike 3D experiences

- **Obsess** creates realistic, virtual replicas of brands' actual stores, enabling consumers to experience the sights, sounds, and camaraderie of IRL shopping from the convenience of their own homes
- Obsess is being leveraged by a diverse set of brands, including **American Girl**, **Ralph Lauren**, **Dermalogica**, **NBCUniversal**, **Charlotte Tilbury**, and **theSkimm**



The Metaverse Will Be a Shopping Medium: Recap

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Disruption #4

**The Privacy Priority:
Real-World
Repercussions for All**



The Privacy Priority: Key Themes

1. Ongoing privacy legislation will not only further challenge brands' ability to assess advertising performance but also increase the likelihood of lawsuits and penalties.
2. Privacy legislation and ongoing signal loss have jeopardized the value and vitality of platforms and DTC brands.
3. Brands are innovating to recoup lost revenue from signal loss and evolving their go to market strategies in a privacy-compliant way.
4. This is not the time to sit on the sidelines. Get educated and explore new privacy-driven opportunities in the market.



Although Google delayed third-party cookie deprecation until 2024...

- Based on industry feedback on the need for more time to evaluate and test new Privacy Sandbox technologies, Google will begin to phase out third-party cookies in Chrome in the second-half of 2024

Google Pushes Third-Party Cookie Demise to 2024

GOOGLE POSTPONES DEMISE OF COOKIES TO 2024

Search giant pushes back timeline for deprecation of third-party cookies

Google Delays The End Of Third-Party Cookies (Again), From 2023 To The End Of 2024

...Five new state privacy laws will go into effect in 2023—leaving brands to rethink their data-driven strategies

- Ongoing privacy legislation will continue to challenge ad targeting, measurement, and ROI—crucial tactics that brands require to survive and thrive

January 1, 2023:

The California Privacy Rights Act (CPRA)

Virginia Consumer Data Protection Act (CDPA)

July 1, 2022:

Colorado Privacy Act (CPA)

Connecticut Act Concerning Personal Data Privacy and Online Monitoring (CTPDA)

December 31, 2023:

Utah Consumer Privacy Act (UCPA)

No company will be immune from legal penalties as privacy lawsuits are moving beyond the largest platforms

FTC LAWSUIT AGAINST AD TECH FIRM IS A WARNING OVER DATA PRACTICES FOR THE ENTIRE AD INDUSTRY

Mobile analytics firm Kochava is named in a regulatory lawsuit that puts the rest of the ad world on notice

Oracle's Third-Party Tracking Is The Target Of A Privacy Lawsuit

What Sephora's \$1.2 Million CCPA Settlement Signifies for Brands

Adtech giant Criteo faces \$65M fine in France for GDPR consent breaches

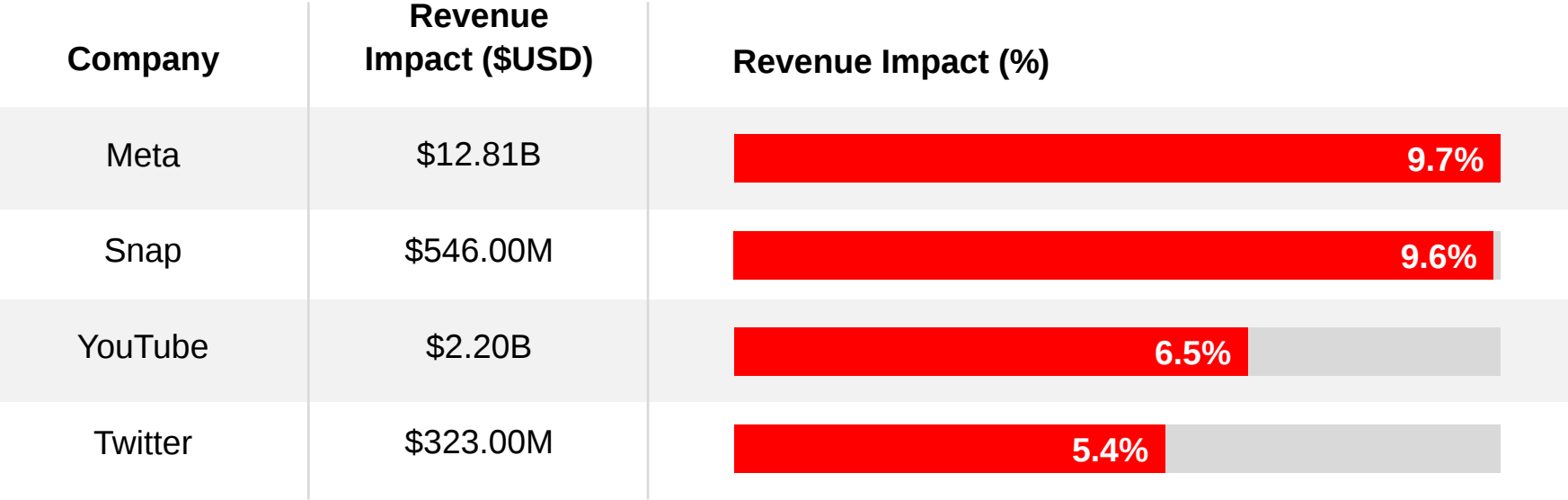
Concurrently, operating systems and browsers have already shrunk the size of the addressable audience brands can use to target and measure ROI

- Approximately 50-60% of the signal fidelity from third-party identifiers has been lost due to actions from companies like Apple, Firefox, Brave, etc.



Due to Apple's privacy changes alone, digital platforms are expected to lose billions of revenue in 2022

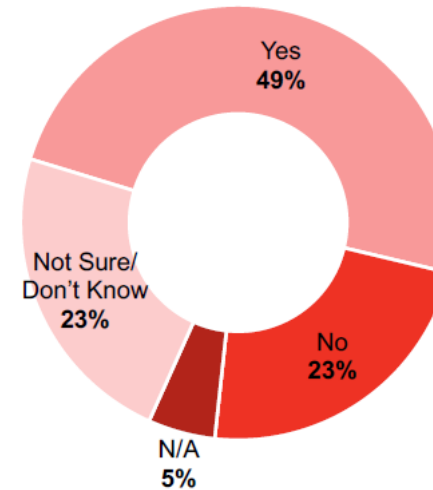
Estimated 2022 Revenue Impact on Big Tech From Apple's Privacy Changes



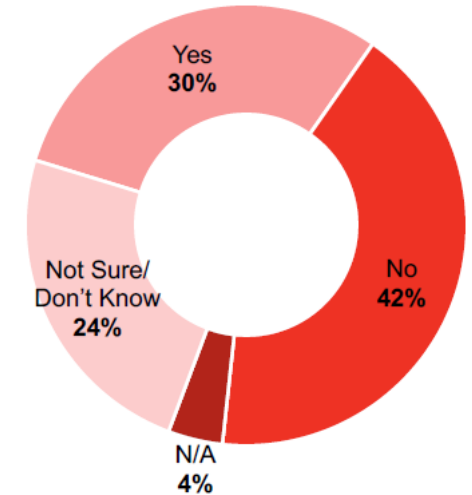
Brands are seeing significant increases in CPMs and customer acquisition costs due to privacy changes and resulting signal loss

- Due to Apple's privacy changes, increased privacy legislation, and the demise of third-party cookies, CPMs are up 36%-185% YoY and customer acquisition costs (CACs) have also risen 60%-300%

% of Buy Side Reporting Increases in CPM Rates for Apple iOS Devices

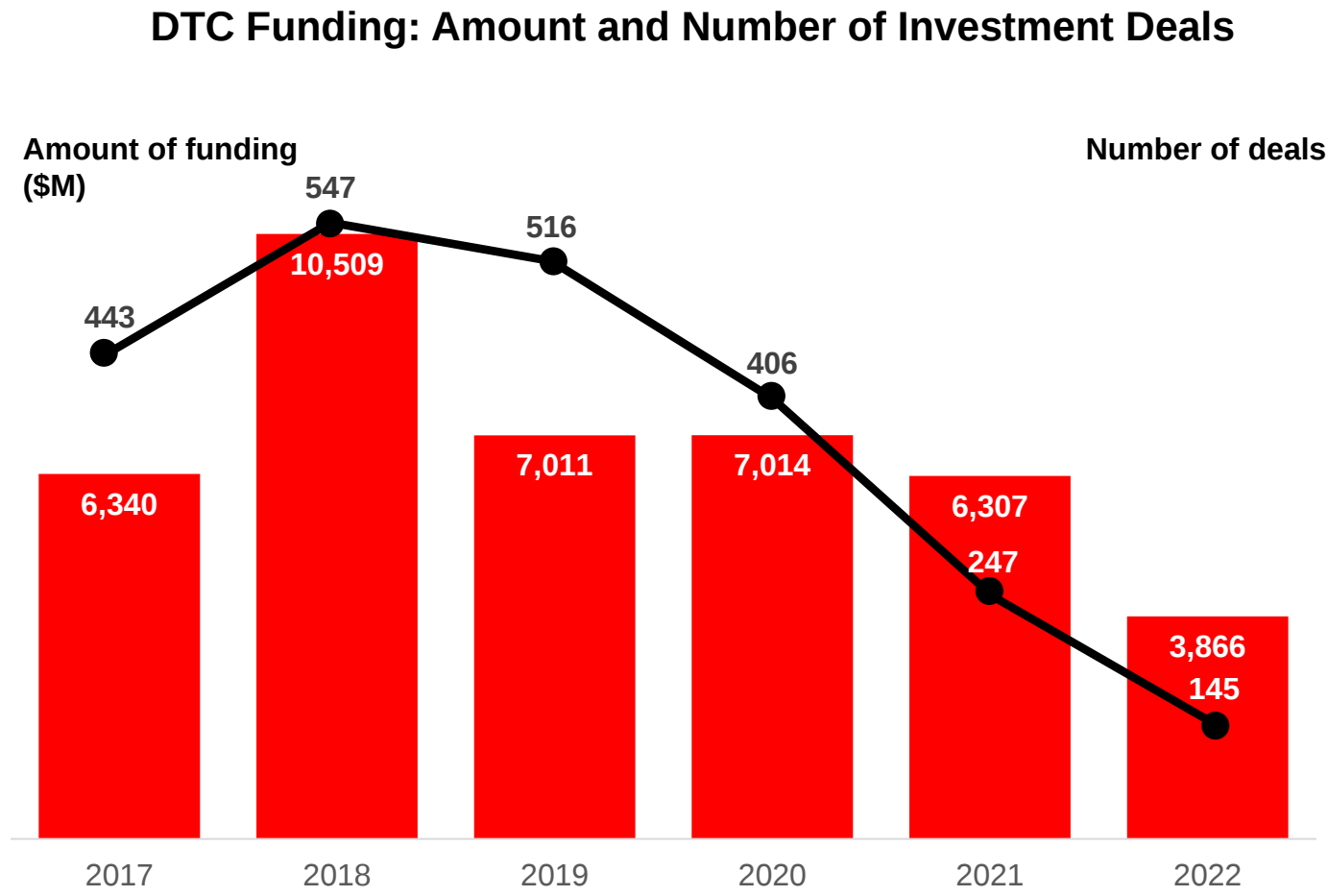


% of Buy Side Reporting Increases in CPM Rates for Desktop and/or Android Devices



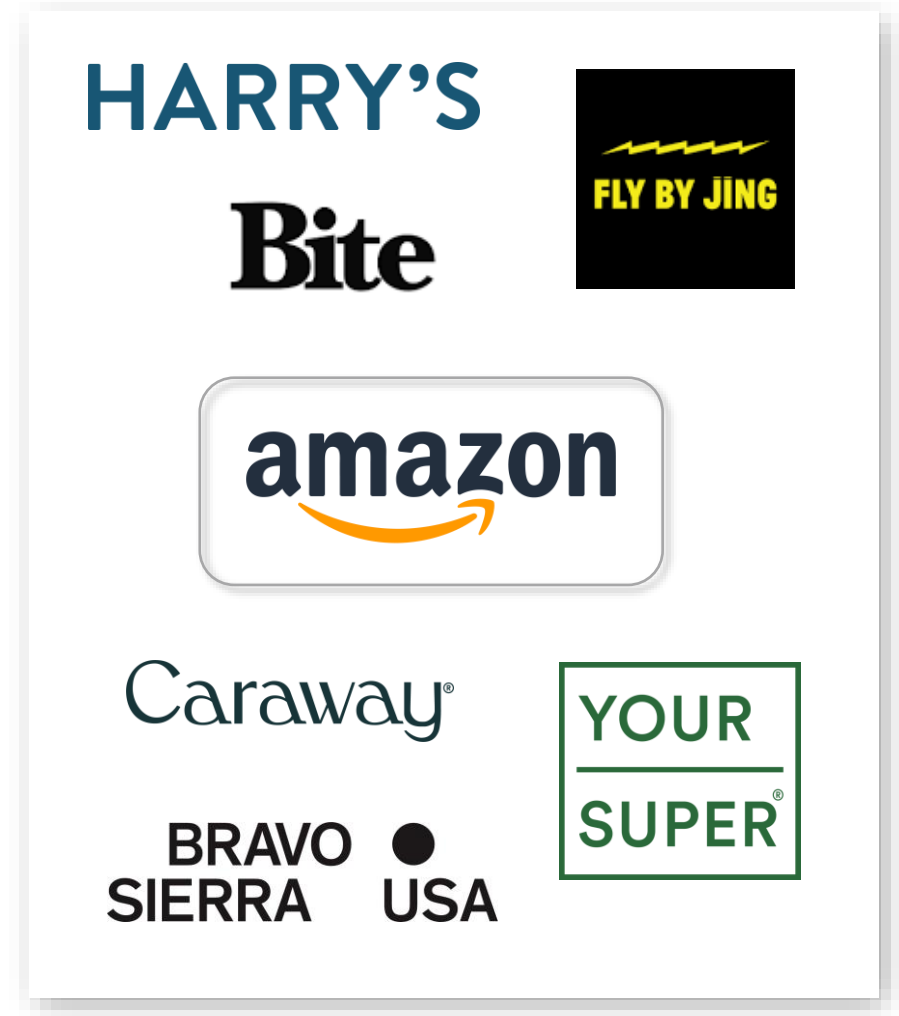
In fact, signal loss as a result of operating system privacy changes is a key driver of decreased DTCs valuation and funding

- Unable to optimize effectively, DTC companies are now spending more money for worse results, eating into their margins. *“The iOS 14 privacy changes affected everything... The internal metrics and mechanisms that Meta uses for attribution are off somewhere around 30, 40, or 50%.”* -David Herrmann, Herrmann Digital, LLC
- Per an analysis by Big Technology, almost all public DTC companies with market caps of more than \$800 million are dealing with revenue contraction, shrinking margins, and runaway losses, leading to stock price drops (ranging from 19-64%) and billions lost in market cap



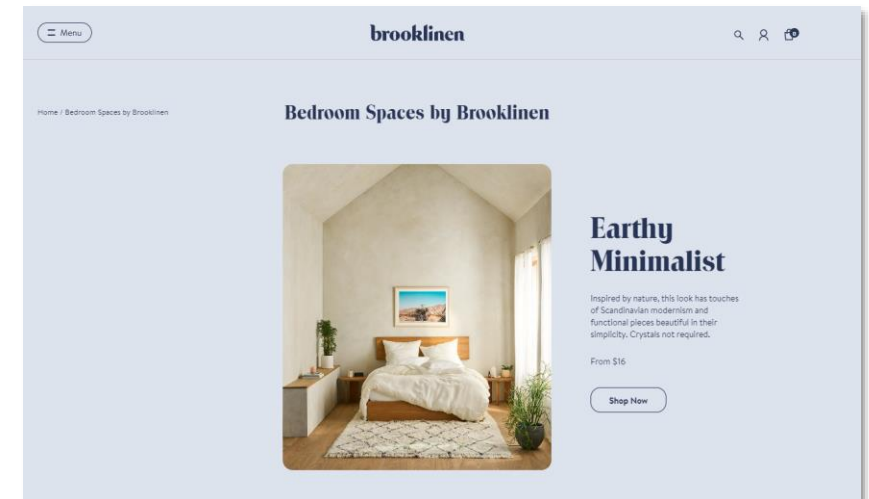
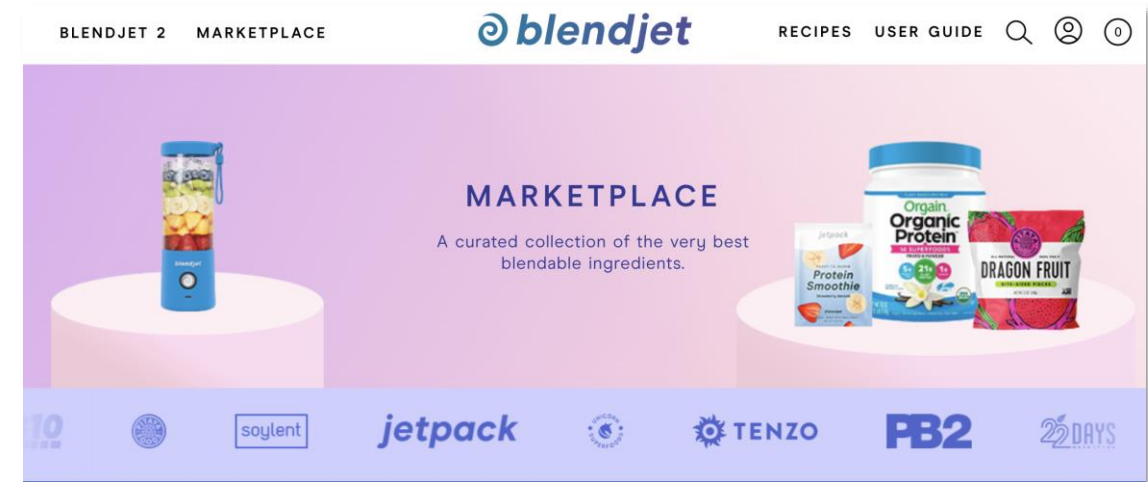
To pivot, DTCs are getting closer to Amazon—after years of avoiding their “frenemy”

- *"Two main factors driving [DTC furniture brand] Floyd's decision to dedicate less of its advertising budget toward Facebook...One, it became more difficult to track the effectiveness of its Facebook ads following the iOS14 update because—coinciding with the update—Facebook got rid of its seven-day attribution window."*
-Rachel Brown, SVP Marketing, DTC Furniture Brand Floyd
- *"Within the last 12 to 18 months, these headwinds have caused folks to look for new streams of profitable revenue growth... And whether they find it or not on Amazon, it's only natural for them to test it out."*
-Kyle Widrick, Founder and CEO, DTC Holding Co. Win Brands Group



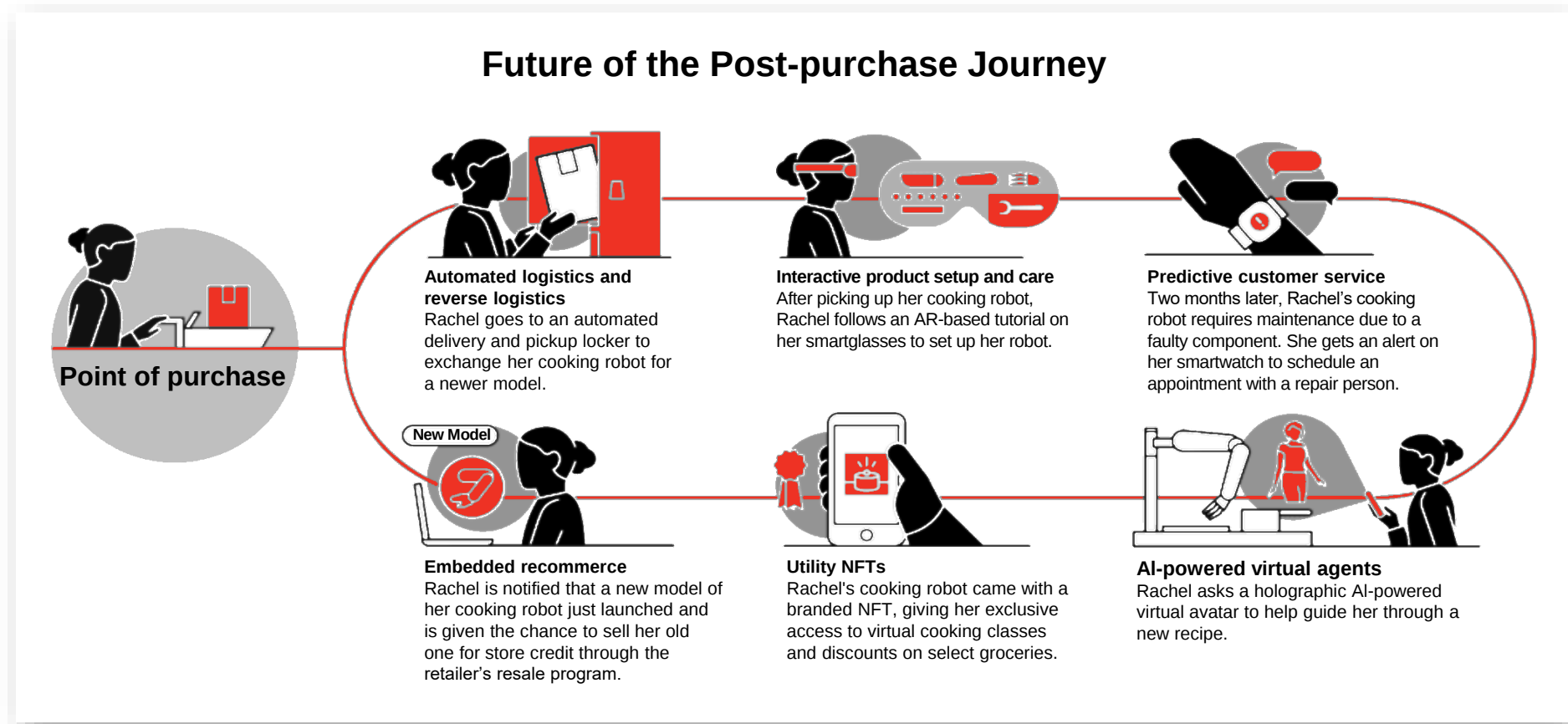
Another tactic DTCs are leveraging to offset rising CAC is creating marketplaces as an additional revenue stream

- Portable blender company, **BlendJet**, which originally launched its marketplace to sell complimentary products to its own product, now sells products from 10 different brands
- **Brooklinen** is another DTC that has a marketplace with products complementary to their offerings, i.e., home decor and accessories



Established brands are offsetting CAC by implementing tech-based, post-purchase experiences to retain customers

- Mercedes and Shisheido are using tech-based, post-purchase experiences to engage and retain customers—and to offset elevated CAC. Both provide AR-based customer service offerings for installations and setups.



Brands are measuring success with new metrics less reliant on depleted signals

Since signal loss has made it harder for brands to track a customer's journey and the individual attribution of their ad spend, brands are looking to other KPIs for performance including advertising cost of sales (ACOS), marketing efficiency rating (MER), and weighted customer acquisition cost (weighted CAC).

ACOS Advertising Cost of Sales	=	Spend Total Ad Spend	÷	Revenue Total eCom Revenue
MER Marketing Efficiency Rating	=	Revenue Total eCom Revenue	÷	Spend Total Ad Spend
Weighted CAC Customer Acquisition Cost	=	Spend Total Ad Spend	÷	New Customers Number of Total New eCom Customers

Agencies, such as **Dentsu** and **IPG's Mediahub** are now transacting on attention metrics—which don't rely on third-party cookies or the use of personal data. **Havas** is partnering with Lumen to create attention-based planning, buying and measurement tools, and **GroupM** is factoring in attention metric capabilities as a factor for selecting new TV measurement partners.

M E D / A H U B

dentsu

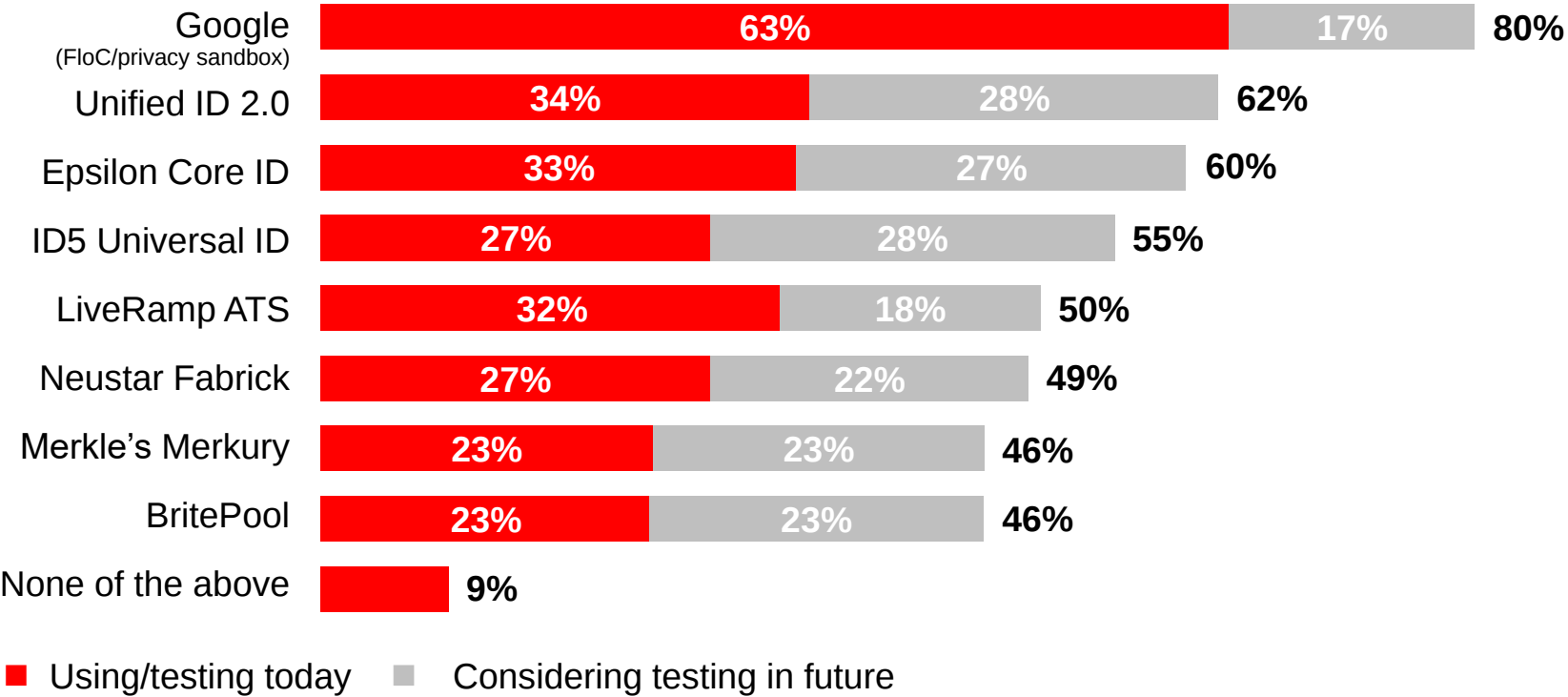
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Nine in 10 brands are also pursuing alternative ID solutions to mitigate signal loss while ensuring privacy compliance

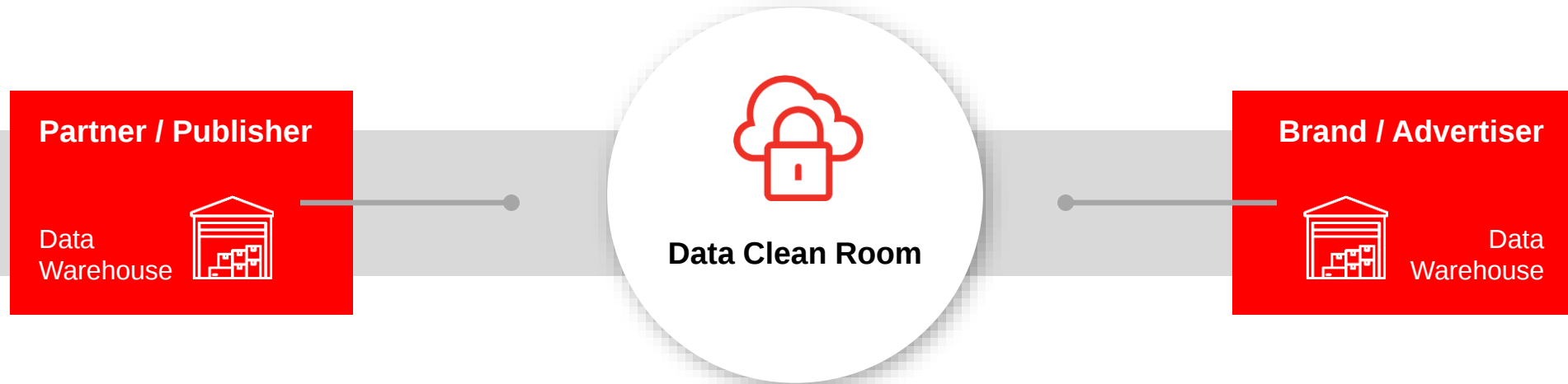
91% Are testing at least one new identity solution

What Solutions Are You Testing or Considering
% of Respondents



...And brands are investing in data clean rooms to leverage first-party data across buy- and sell-side ecosystems

- 80% of advertisers spending \$1 billion+ on media will utilize data clean rooms by 2023



The Privacy Priority: Recap

1. Ongoing privacy legislation will not only further challenge brands' ability to assess advertising performance but also increase the likelihood of lawsuits and penalties.
2. Privacy legislation and ongoing signal loss have jeopardized the value and vitality of platforms and DTC brands.
3. Brands are innovating to recoup lost revenue from signal loss and evolving their go to market strategies in a privacy-compliant way.
4. This is not the time to sit on the sidelines. Get educated and explore new privacy-driven opportunities in the market.



Brand Disruption 2023: Key Takeaways

1. H-commerce, the fusion of online and offline shopping, is the gold standard in modern day shopping. Brands and retailers should ensure they are connecting the technological convenience of digital with the tactile nature of a physical presence.
2. The seismic shift in consumer and brand interest driving the Creator Economy is redefining what consumers watch, how advertising is executed, and how consumer products are born. Brands and retailers should embrace a mix of creator-driven and professionally-produced content.
3. Beyond the hype, the metaverse will be a shopping medium. Brands and retailers should be testing its potential now and building plans to prepare for the shoppers who will be appearing at their virtual stores.
4. Privacy legislation is increasingly threatening businesses both large and small. Successful companies across the entire digital ecosystem are those that utilize tools and technology to recoup signal loss in a privacy-compliant manner.



Thank You!

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Download the **IAB Brand Disruption 2023: Four Key Disruptions Challenging Brands, Retailers, and the Digital Ecosystem** Presentation Here:

<https://iab.com/brand-disruption>



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