

# The Buyer's Guide to Visual AI for Retail

A deep dive into visual search and visual AI solutions powered by Syte and a plan for evaluating vendors

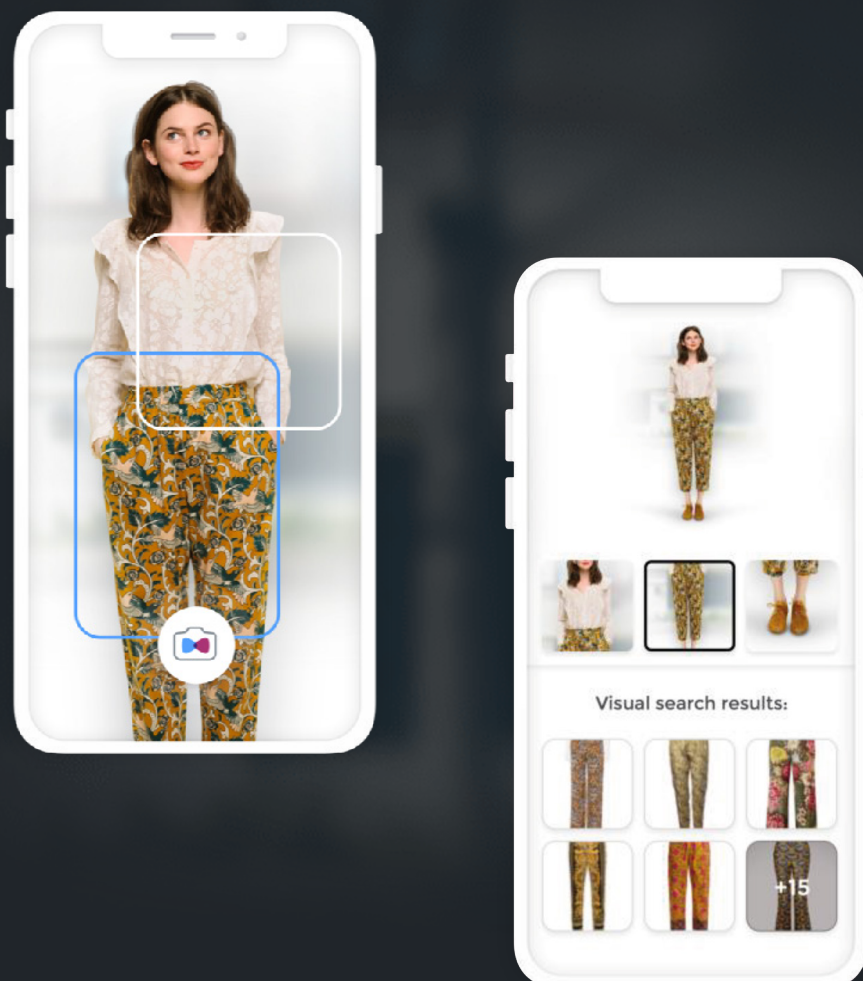
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# What is this about?

Visual AI is transforming retail as visual-based search and AI image tagging offer a more intuitive and convenient shopping experience for customers, finding and buying products in both the digital and physical worlds. As a result, retail players are increasingly looking at visual AI solutions to address the growing demand.

This guide offers a deep dive into visual search and visual AI solutions powered by Syte and proposes a plan for evaluating vendors. Through comprehensive market research and Syte's industry experience, it aims to help retailers, brands, and marketplaces not only navigate the world of visual AI, but also succeed in finding the right solutions to fit their needs.



# Why should we consider visual AI?

The visual search industry has developed significantly over the past decade. From Google Lens to visual search on Microsoft's Bing, the pace of progress is expected to increase from here onward.

## Visual Search is becoming mainstream



In fact, Deloitte<sup>1</sup> estimated the Image Recognition Market will grow to almost 39 billion dollars by 2021. Gartner<sup>2</sup> also revealed that by 2021 early adopter brands that redesign their websites to support visual and voice search can expect a 30% increase in digital commerce revenue.

## Defining visual search

But first, what is visual search? Not long ago, users could only search for images by typing a text-based query into a search engine. Visual search is different. Instead of text, users can simply upload an actual image as the query to a search engine and get visually similar matches. The key difference is that users no longer have to think about the right words or sift through thousands of almost-look-alike search engine results.



### Preparing for Gen Z

Millennials started the disruption of the retail industry. With their digital savviness and greater disposable income, they continuously expect retailers to provide convenient and relevant shopping experiences—online and offline.

But it is Generation Z (those born since the mid-1990s) that brings another set of new challenges and opportunities to retailers. According to Fast Company,<sup>3</sup> Gen Z will account for 40% of consumers in 2020, with a buying power exceeding 500 billion dollars.<sup>4</sup>

### Visual

Sixty five percent of people are visual learners, and people process visuals at a rate 60,000 times faster than text. For the digital natives, Gen Z consumers, images are transported into the limelight as a critical, defining part of the overall shopping experience. According to eMarketer,<sup>5</sup> 62% of young shoppers want visual search over any other new technologies to enhance their digital shopping experience.

### Social

Consumers today get inspiration from everywhere but a PricewaterhouseCoopers (PwC)<sup>6</sup> survey revealed that social networks were ranked as the number one source of inspiration for purchases. In particular, 37% of consumers chose social media, while 20% specifically cited visual social networks such as Snapchat and Instagram.

Presenting the same results, Accenture<sup>7</sup> found that “more than four in 10 Gen Z’s (44 percent) cite social media as a popular source for product inspiration, and more than one-third (37 percent) have increased their use of social media for purchase decision-making in the last year.”

### Digital

From well-established brands to new entrants, the most effective way to engage consumers is via digital media. Consumers spend an average of six hours per day on digital media, making customer relationships digital-centric, according to McKinsey & Company.<sup>8</sup>

Shopping via mobile in particular has been gaining momentum over the last couple of years. A PwC<sup>9</sup> survey further revealed that 37% of global consumers use their mobile device to pay for purchases, just behind researching products (44%), and comparing prices (38%).



## Why should we consider visual AI?

### Investing in customer experience

As retailers strive to differentiate themselves in a highly competitive market, customer experience becomes the new retail metric to measure success. KPMG<sup>10</sup> reported that 88% of CEOs say technological investments made to personalize the customer experience have delivered the growth benefits they expected.

Visual search enhances the shopping experience of consumers. Business Insider Intelligence<sup>11</sup> revealed that 39% of 12 million global respondents chose apparel as the retail category that they use visual search for the most. In relation to that, KPMG<sup>12</sup> found that the top three sectors that deliver personal customer experience are grocery retail, restaurants & fast food, and non-grocery retail.

“Gen Z is the next big consumer market and purchasing powerhouse. Retailers need to invest in the digital tools that will enable them to speak to Gen Z through visuals [...] Customization and hyper-personalization are a must-have capability for reaching a generation that is shaping and commanding today's digital retail landscape.”

**Jill Standish**

Senior Managing Director

**accenture**

Global Retail Consulting Practice



White

Green

Striped

Womens

Blouse

Frayed

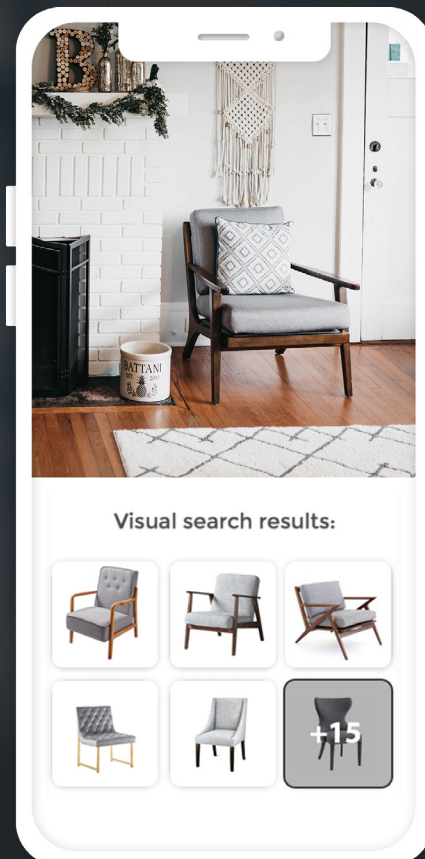
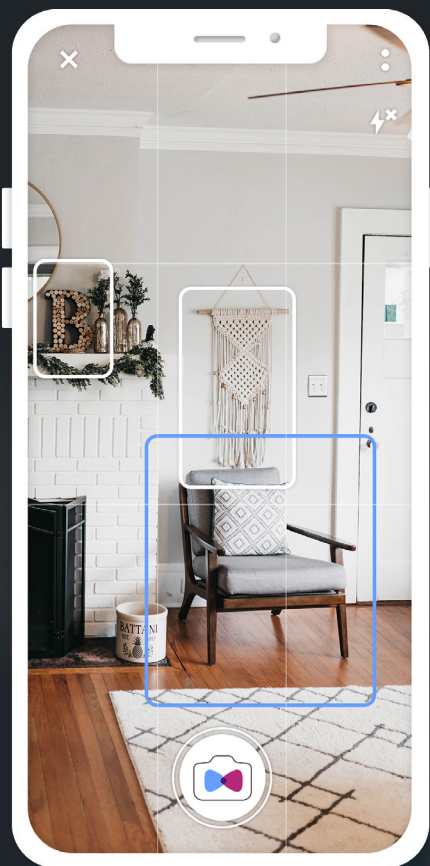
Linen

Flare sleeve

Long sleeve

# What are the benefits?

Visual search shortens the path from product search to conversion. With visual AI solutions, retailers, marketplaces, and brands connect shoppers with the products that inspire them—with ease and at scale.



### Offer a seamless, end-to-end customer journey

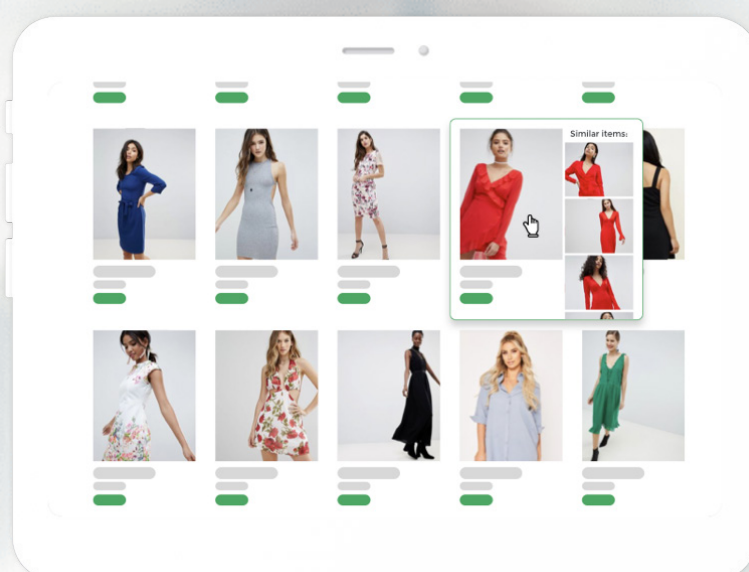
Consumers are all about convenience, control and choice. With visual search, you empower consumers not only to find the items they want, but also see multiple visually similar matches, get style tips from user-generated content, compare prices, see delivery options, and eventually purchase products seamlessly—completing the whole shopping experience with ease.

### Boost customer acquisition and loyalty

Consumers today are fickle, so it takes an effort for retailers to acquire and retain them. Seventy-seven percent of people retract their brand loyalty faster than they did three years ago, Inc<sup>13</sup> reported. Visual search gives you unprecedented access to high-quality, purchase-ready traffic, along with the opportunity to fine-tune customer interactions to enhance overall experience throughout the buying journey.

### Encourage spontaneous purchases and increase basket size

Consumers, especially Gen Z, expect instant gratification. Compared to Millennials, Accenture<sup>14</sup> found that nearly 60% more made a purchase just because they wanted to buy something or because they randomly saw an item they liked. Visual search not only allows you to jumpstart the product discovery for your consumers but also suggests visually similar products and outfit ideas, increasing product exposure and average order value (AOV).





## Deliver the holy grail of retail—omnichannel experiences

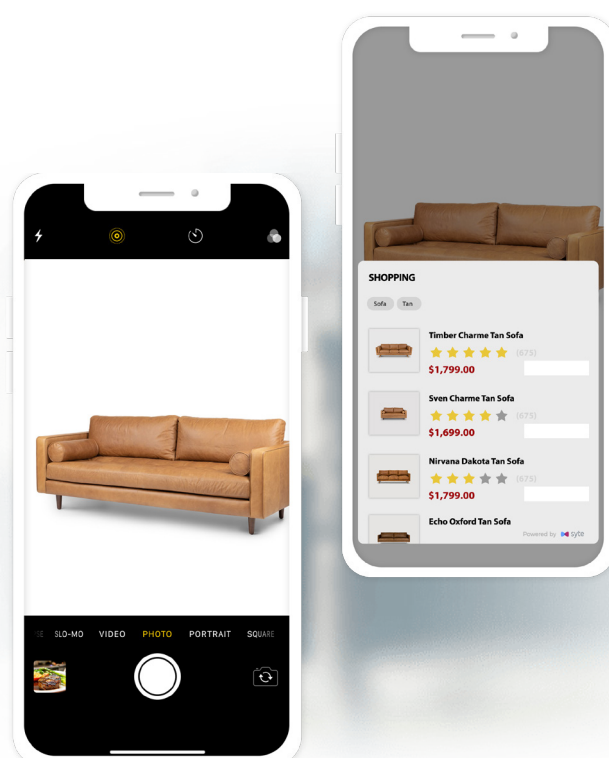
Despite grim headlines about brick-and-mortar stores closing worldwide, PwC<sup>15</sup> found that weekly physical shoppers increased from 40% (2016) to 44% (2018). Besides the “order online, pick up in store” option, in-store visual search technology can encourage brick-and-mortar store visits as it helps consumers synchronize product search online and offline. With an in-store smart mirror, your consumers can browse social media images and similar items within the brick-and-mortar store based on what they are trying on, creating a customer experience worth leaving the house for.

## Get agile with intuitive inventory management

Visual search, through its deep-tagging AI technology, gives retailers a centralized, real-time inventory visibility across locations and digital assets. As it automates the process, you can upload new items in shorter time frames so consumers can immediately shop purchasable items from your always updated inventory.

## Predict trends and guide decision-making with analytics & reporting

Visual search tracks which items in your inventory customers are interacting with. Doing so, it enables you to surface the products that are trending, manage inventory, guide the decision-making process, and predict future demand.



# What does the evaluation process look like?

Visual AI solutions, like any digital platform, need to integrate well into your existing processes and business goals. Before exploring vendors, it is recommended to craft a comprehensive and inclusive timeline and plan to guide you through your evaluation.

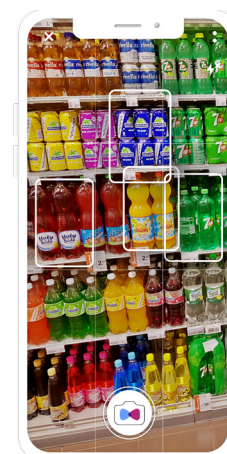
As an overview, you need to consider as many use cases as your imagination and consumer insight can conjure up, but then be strict about Return on Investment (ROI) delivery from real solution-provision (rather than “nice to do” or gimmicks).

You also must make sure stakeholder drivers define the initial brief including as much clarity on variables as you can such as requirements on user experience (UX) outputs, engagements and dwell times, repeat use, accuracy, speed and amount of day-to-day “client input” desired to operate. This ensures that price alone does not become the evaluation criteria.

In detail, the process typically looks like the following:

## Identify your stakeholders

Across your business, there are individuals and departments that may either benefit or be challenged by the implementation of a new digital solution. Take note of these key units, and make sure they are represented during the evaluation process.



# What does the evaluation process look like?

## Create your team

Identify within your organization those directly responsible for vendor evaluation. More often than not, this is a cross-functional team representative of each step of the buying journey

## Make a business case

Quantify the business value of a potential investment. Assess existing metrics and propose ROI and Key Performance Indicators (KPI) to evaluate against the potential benefits of investing into a visual search vendor.

## Identify vendors

Scan the visual search market for current vendors. Talk to peers, read industry and analyst reports, check online reviews, and gather vendor materials. The best method to shortlist visual AI vendors is to look at who their customers are and give it a try. Good tech speaks for itself. Then, you will need to determine your short list.

## Attend demos

Time to see vendors and their visual search technology in action. Evaluate the vendors by their level of experience, client portfolio, success stories, the professionalism of the teams you're speaking with, what additional value they're able to drive to your business (innovation partner, traffic, etc.) and most importantly what the technology can do.

## Gather information

Dig deeper into the vendors' current customers, read case studies, product information sheets, and use it all to further evaluate your finalists.



## Conduct an internal technology validation test

With visual search, technology is a make or break. If it's 50% accurate, searches would be like flipping a coin, which is not going to drive the success and adoption of this new channel. There is no need for many demos, extensive research, or trying it live with your shoppers. If the technology vendor can prove the important performance factors on your data, the path to success is guaranteed. Most vendors offer this test at no cost.

## Check if there is a trial period

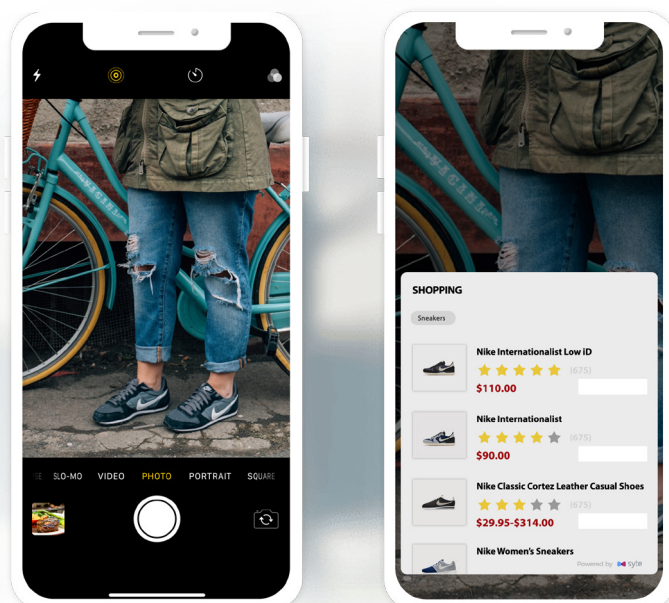
To ensure that it is a fit, ask vendors for a trial. It is better to have a trial than fully investing into a solution that does not work for you or going into live Proof of Concepts (POCs) with your shoppers. Establish length and make sure your KPIs are properly defined and measured based on the agreed-upon key requirements. A good vendor should be able to go from your catalog data to a working testing prototype in days, and a test should take no longer than a few days to two weeks to complete.

## Design scoping

Define in detail what the investment entails. Besides costs and timing, take note of ongoing support, system failure insurance, data ownership, and more.

## Select and finalize vendor

The final step! Select the final vendor and finalize the commercial agreement. Common costing models include the number of products to be 'indexed' (held in the product match-base) and the number of images processed as part of the UX engagement. Some vendors charge for PoC and set-up fees.

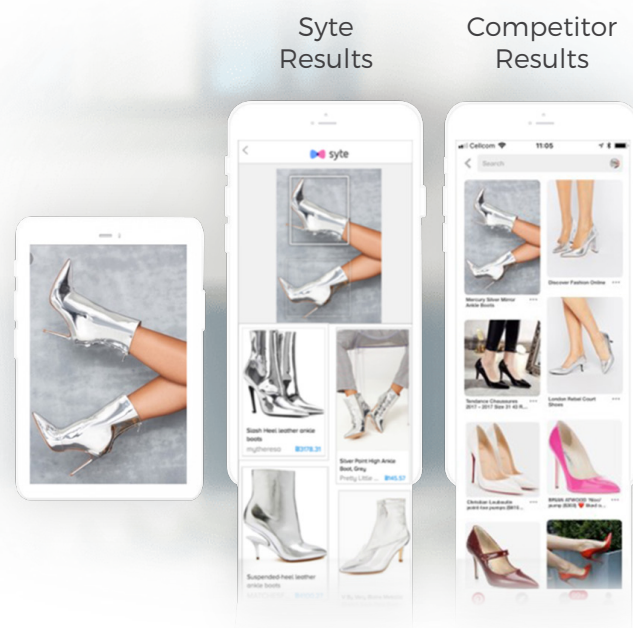




# What requirements should we look for?

The success of visual search lies in its capability to show consumers visually similar, shoppable items fast and at-scale. Visual search is made possible by powerful image recognition algorithms that combine the AI technologies of neural networks, data science, deep learning, particle physics, and computer vision with psychological and cultural insight.

When evaluating a vendor, here are the typical requirements you should look for and Syte's metrics to use as a benchmark:



## Accurate Visual Search Results

With an accuracy of 95%, Syte is 2X to 6X more accurate compared to any similar technology, as benchmarked by the world's largest companies (Microsoft, Samsung, Farfetch, Marks & Spencer, and others). With accuracy being the make-or-break criteria of Visual AI, Syte makes it work, and is the only solution that consistently delivers on the promise of finding the most similar match.

## Unprecedented Speed

Syte has near Zero Latency Search, with an average response of 500ms.



### Multi object-Detection

Syte detects multiple objects in a photo with a single image upload, eliminating the need for shoppers to manually crop their images in order to pinpoint their searches to the relevant product, thus creating a frictionless experience.

### Gender, Age, Brand and Logo Detection

Besides the usual items, Syte also detects age, gender and hundreds of logos and brands—automatically.

### General Category Detection

Beyond fashion and home décor, Syte detects other retail categories such as packaged goods, toys, and more.

### Deep Fashion and Home Detection

From big items such as clothes and bags to the very small items such as watches and earrings, Syte detects all shoppable items in an image, down to minute styling details driving style-accurate matches.

### Near Real-time High Scale Indexing

Syte processes hundreds of millions of products, with an hourly inventory refresh.

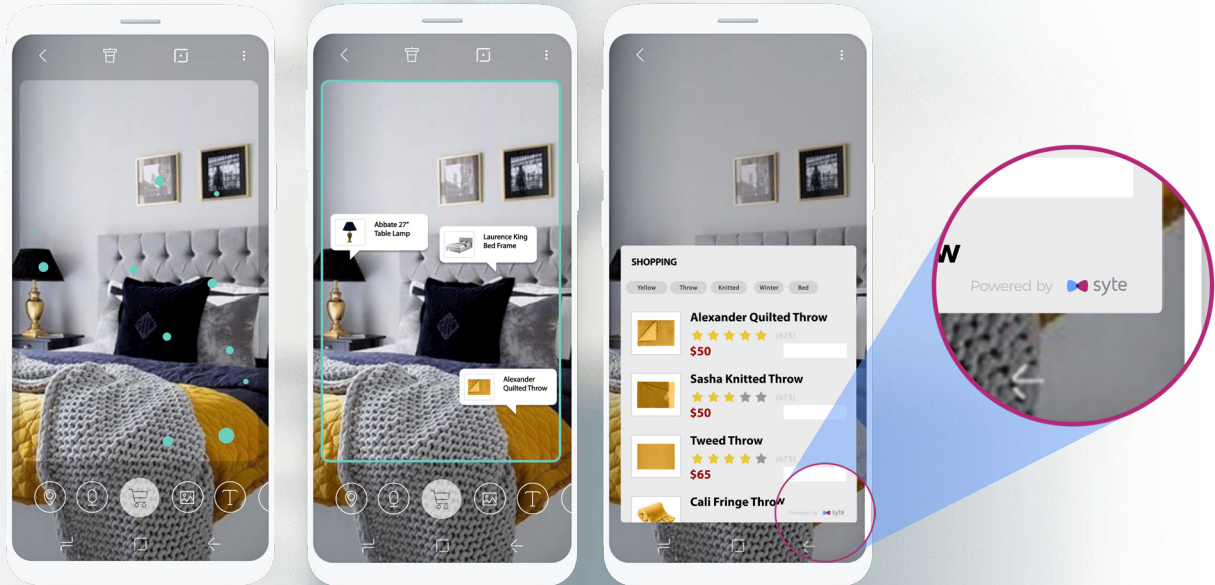
### Proprietary Fashion and Home Décor Lexicons

With 15,000+ attributes and values, Syte breaks down an image into its minute style details for accurate meta-tagging.

### Scientists- and R&D-backed

Syte's physicists bring 15 years of computer vision research and development (R&D) in European Organization for Nuclear Research (CERN) labs. Having delivered this century's biggest physics discovery, the Higgs boson particle, the Syte team spent an additional four years perfecting their content-based image retrieval (CBIR) technology and transitioning it to the world of retail. Syte's team was able to overcome all barriers in the world of visual AI, and until today, deliver the unmatched technology performance that the industry has been waiting for.

What requirements should we look for?



The power of Syte's visual AI solutions can be summed in three key components:

#### Extending Global Reach - Visual Search Marketplace

Working with Syte means inclusion to its massive global marketplaces providing product matches to over 2 Billion users. Customer reach includes 800 Million Samsung smartphone users, 400 Million Huawei device users, and other major mobile brands, apps, and content websites.

#### Leveraging Next-Gen Visual AI

Syte makes it work. Syte has been benchmarked extensively around the world and has been proven to be the best. It has 2X-6X more accurate results compared to alternatives, 3X-20X the speed, superior and customizable UX, and more.

#### Driving Innovation & Partnership

Syte has the most diversified use cases, driving innovation online, on social media, in-store, and internally. It is laser-focused on customer success across the entire shopping journey.

# What use cases and features should the visual AI technology do?

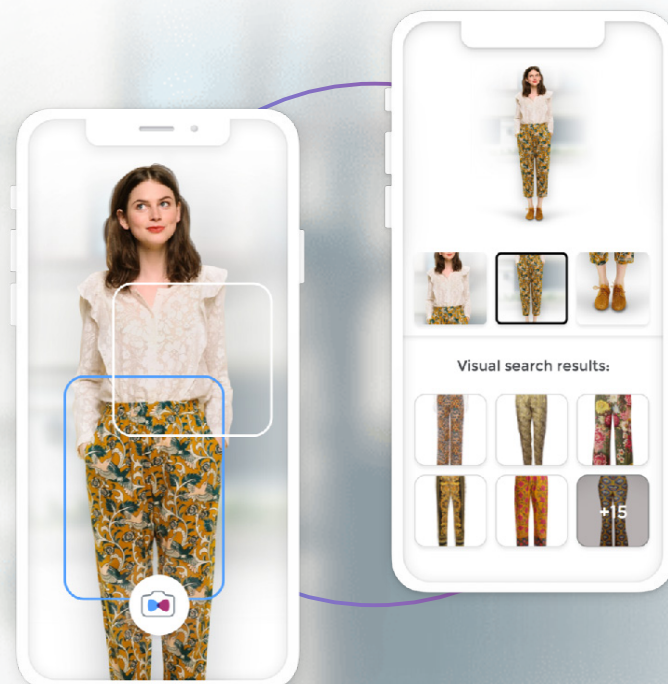
Retailers use visual search in many ways. After finalizing your business need and evaluating your present capabilities, choose your priority among these potential, but not limited to, visual search applications:

## Camera Search

Empower your customers to turn their inspiration to reality. With just an image uploaded to your site or app, Syte's AI engine decodes the image, breaking it down to the finer details such as the color, style, and fabric. Users can then browse and buy visually similar items that you have in stock, enhancing customer engagement.

## Deep AI Tagging

Syte automatically delivers consistent and accurate textual tags for your inventory solely from your catalogue images combined with its 15,000-word lexicon. You save costs by leveraging robust structured data to assist in merchandising and predictive analytics while improving the accuracy of textual search across your eCommerce platform.



## What use cases and features should the visual AI technology do?

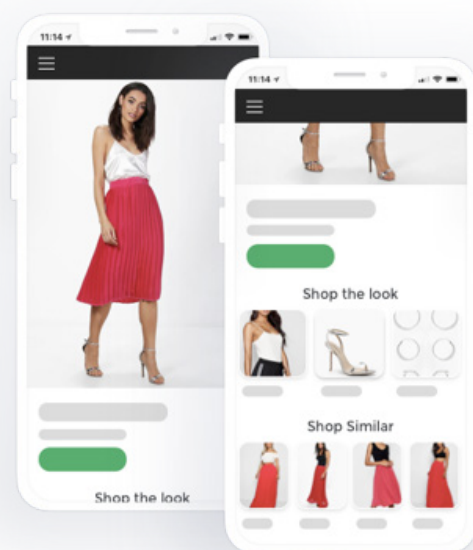


### Shop Similar and Shop the Look

Make shopping fun and convenient. Customers can shop all products in an image without navigating through the site, increasing product exposure and basket size. Syte also enables you to automatically populate recommendation carousels to show similar options from your inventory, on a product detail page (PDP) or product listing page (PLP), depending on your desired UX or user interface (UI).

### Related Looks

Connect the social and retail worlds. Syte surfaces relevant user-generated content (UGC) from social media platforms and matches it to your catalog products. Pairing influencer content with the PDP product image contextualizes the items and inspires shoppers, driving increased product discovery and a larger AOV.



### In-Store Smart Solutions.

Deliver the ultimate omnichannel experience. Syte's In-Store Smart Mirror allows shoppers to find similar and complementary items at your brick-and-mortar store. And, Syte's In-Store Stylist on a tablet enables users to browse inspiration images and shop items in your inventory. Both solutions enhance your customers' online and offline product discovery journey.

Visual search can be applied in so many ways so make sure you not only have your specific business goals in mind, but also your customers' needs. Because at the end of the day, the latter is what matters the most.

# How do we verify visual AI vendor technology?

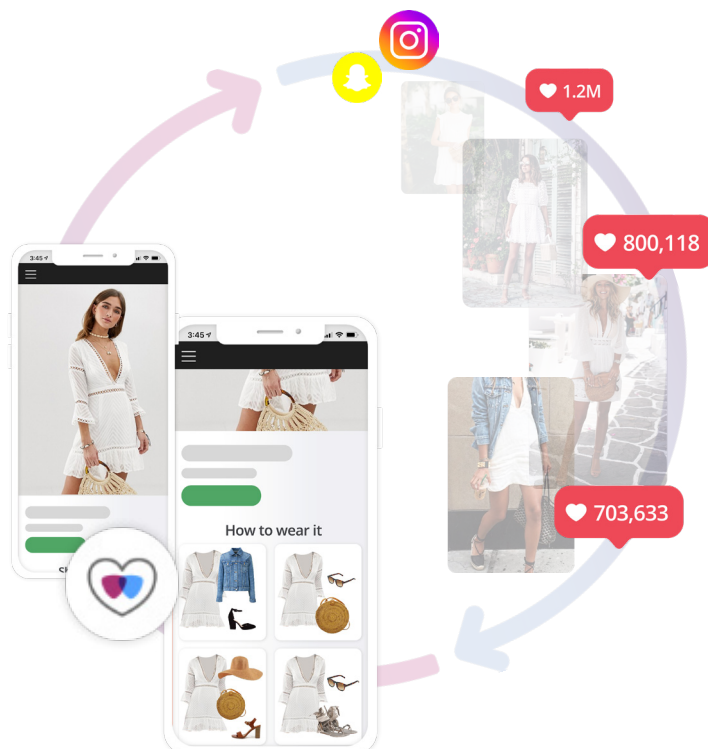
When evaluating a potential vendor technology, it pays to look not only into their background but also into the key industry players they are connected with. Find out how long they have been in business and look for strong capabilities and credibility. You can look at benchmark studies conducted with industry veterans and users, such as the following:

## Benchmarked by Microsoft

Using images from Talbots to compare Microsoft's existing solution, Syte's performance was tested and proven superior. "There is no way we can generate these results out of our Customer Vision Cognitive Services at ease (based on comparisons with object deep tagging results, visual search for retail, dress similarity based on inventory, user interface flows and camera button)," shared Microsoft's Retail AI team.

## Benchmarked by Samsung

Syte, together with the top 10 image recognition companies in all categories, was tested with 12,000 real-world images to detect fashion, home décor and supermarket package goods against a database of 50 million products. Syte was 92% accurate while all other vendors were below 32%.





## Benchmarked by Kim Kardashian's Screenshop App

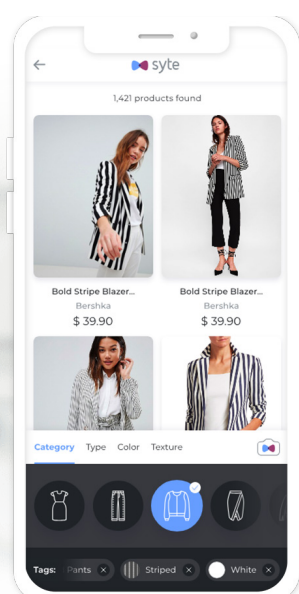
Syte and 13 top fashion visual search companies were tested with 1,000 Instagram images to detect all fashion items and find Shazam or very similar items against a database of 10 million products. Syte was 93% accurate while the second and third place vendors were 28% and 21%, respectively.

## Gartner Cool Vendor

The 2018 Cool Vendors for AI in retail<sup>16</sup> is Gartner's research that highlights the "most interesting, new and innovative vendors, products and services." Syte was included in the list published May 2018. Analyzed by Robert Hetu, Research Director with the Gartner Retail Industry Services team, Syte "uses deep neural networks (DNNs); however, its uniqueness is a proprietary framework to train in a very different manner compared to what is available on the market."

"The result is a more efficient and sophisticated technique that requires much less training data to achieve results. This is beneficial in the complex fashion and home décor categories, where there are endless nuances that the traditional deep learning training methods are not adept in supporting," Hetu noted.

*Disclaimer: Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, express or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.*



# How do we define the key metrics and ROI?

Key Performance Indicators are necessary to have a baseline of success, understanding the cost and value of a new digital investment.

“Companies must connect the KPIs of the existing organization to the new initiative,” shares Andrew Cosgrove, Global Lead Analyst, Customer Products & Retail, EY. “By putting KPIs in place upfront, both parties will know what needs to transpire to make the software implementation a success,” advises Sanket Naik, Vice President, Cloud Operations and Integrations at Coupa.

## Here are suggested success criteria for an internal technology validation test:

- ▶ Accuracy of image-to-image similarity or tags
- ▶ Variety of attributes and values
- ▶ Speed of query to results
- ▶ Multiple user experience elements (auto gender, age, multi-objects, and geo-location)
- ▶ Time and effort to integrate
- ▶ Product indexing rate and scale
- ▶ Availability of technical support
- ▶ Variety of use cases and innovation

## Here are the key ROI and strategic business transformation metrics to evaluate when launching multiple visual AI use cases:

- ▶ 12%-30% increase in conversion
- ▶ 10% increase in order value
- ▶ 90% saving in operational costs
- ▶ Competitive differentiation
- ▶ Satisfaction engagement loyalty
- ▶ Traffic growth attracting millennials and Gen Z consumers

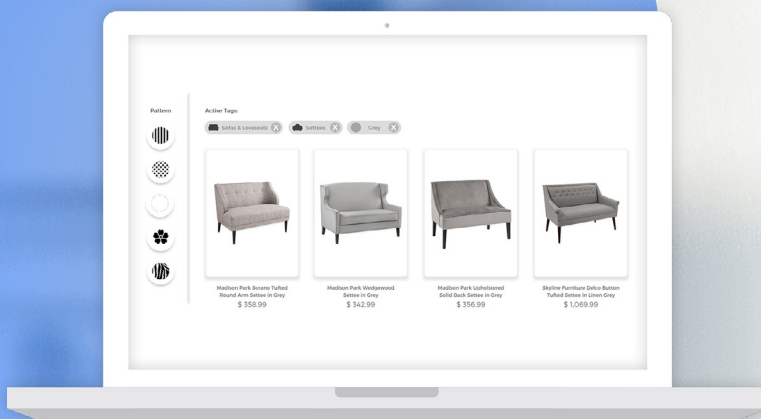
## And, suggested measurement method:

- ▶ Tracking results using a shared scorecard
- ▶ Rating solutions side by side

# How do we conduct an internal technology validation test?

As mentioned, a trial is a critical step in the process of choosing the right visual AI vendor. Syte passionately insists that potential clients allow the technology to speak for itself before making their decision on choosing Syte's visual AI solutions. Doing so not only best validates Syte's impact on the most important criteria for their success, but also helps better understand its clients' expectations and align during the pre-sales stages.

A trial goes beyond a live demo since it provides a snapshot of how visual search works once implemented on your channels. For visual search technologies, one way to conduct a trial is having a bank of images and testing them side by side with all vendors to check image-to-image and image-to-text performance.



A trial with a visual search vendor like Syte can have the following components:

- ▶ Indexing your product catalog
- ▶ A test page for matching UGC / catalog images
- ▶ A test page for tagging up to 100 images
- ▶ (Optional) API access and documentation
- ▶ Technical support (by email and phone from a dedicated resource)

When it comes to implementation, you can have Syte up and running in days not months. How?



## Import

The moment you send Syte your catalog (CSV, XML, and others), AI indexes and learns within 24 hours, and conducts ongoing auto sync from an FTP folder.



## Customize

You can send in your UX design or use Syte's. Your dedicated Customer Success manager walks you through the process—from sending your JavaScript or guiding you through creating your own design, to final execution.



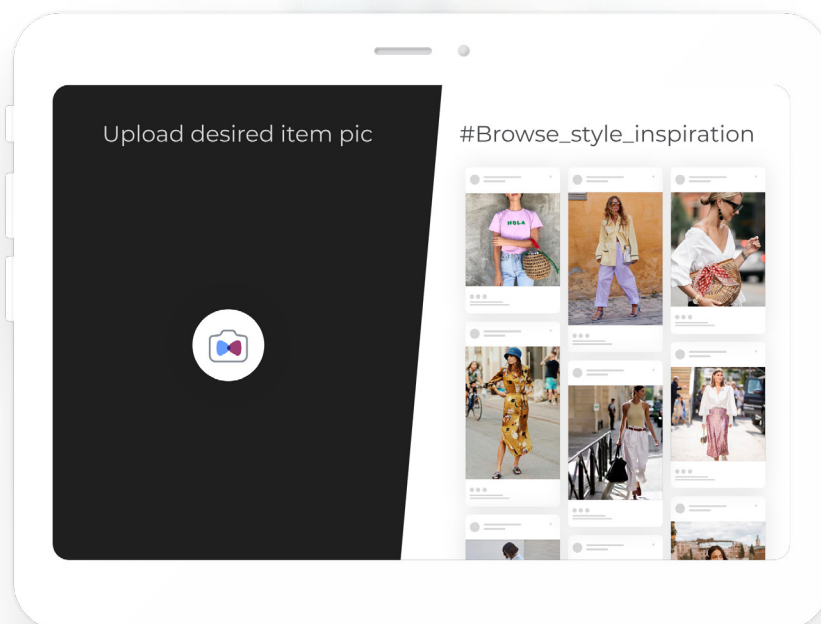
## Embed

By just adding a JavaScript code (or Syte's API) to your website, you immediately get to offer visual search to consumers. There is minimal to no IT involvement.



## Optimize

Syte enables you to monitor results, optimize UI/UX, scale and add use cases with ease.



# How do we vet our preferred choice?

Vendor reference checking is a critical step before you finalize your decision. This enables you to get a wider perspective about your potential investment not only to check if the vendor is legit and genuine, but also to make sure that visual search technology is a fit for your business.

## Read analyst papers

Most leading analyst companies such as Gartner and Forrester publish research on just about any software technology. Syte, in particular, has been included in three of Gartner's Hype Cycle Reports, namely, Retail Technologies, CX and Analytics, and Data Science and Machine Learning. Out of all Retail AI vendors, including all of Syte's competitors, Gartner also selected Syte as a 2018 Cool Vendor for Retail AI.

## Check for industry partnerships

Partnerships mean the vendor delivers benefits not only to the partner organization but also to its customers. Syte has been selected by Microsoft as a strategic co-sell AI partner and by SAP Hybris as an innovation strategy partner. In addition, Syte's technology has been selected to power multiple visual search use cases integrated natively into Samsung's operating system and Huawei's native camera app.





### Find case studies

As you evaluate, ask for vendor technology case studies with customers. This illustrates how visual search is being leveraged by other companies, as well as showing you creative ways your business can make the most out of it.



- **Camera Button**

Enhance customers' journey and allow a more natural way to discover and style products. Camera Search enables users to search any image and shop the most visually similar pieces.



- **Shop Similar**

Personalize customer journey with Shop Similar that generates a choice of items that are similar to the product a customer lands on, including accessories or outfit components styled with the product. It also recommends similar in-stock items on product pages for out-of-stock pages.



- **Shop The Look**

Enable users at the PDP level to purchase complementary items as seen in the image of the outfit. Shop The Look directs traffic from products pages to more items in the website.

All of these solutions encourage impulse purchase, reduce friction in user's journey, increase cross-sell of other items, resolve out of stock scenarios, and increase AOV. Moreover, Syte can be customized depending on your preferred UI/UX.



- **Communication Strategy**

Implement an informative landing page with step-by-step instructions that educate customers about the new feature, helping increase engagement and adoption of the visual search solution.

## How do we vet our preferred choice?

### Gather customer testimonials

Finally, approach existing customers and ask about their experience with the vendor. To make this step worthwhile, get in touch with customers with the same company size as yours. Also, try to connect with customers who have used different vendors to get comparison feedback.

“ In designing the Screenshop app, we tested, I believe, most if not all vendors out there for six months. Syte's performance ended up being 4 to 6 times better than competition especially when it came to real world and Instagram benchmarks. This was also reflected in A/B testing where there was no match to conversion, and most importantly, returning users rates.

**Jonathan Caras**  
CTO at Craze



“ I was thrilled when we partnered with Syte, visual AI startup, to power our new in-app visual search feature on iOS... This feature will help bring our customers' inspiration a reality they can wear.

**Sara Wood**  
VP Consumer Products

**FARFETCH**

“ Visitors who engage with view similar on the PDP (Product Page) have a conversion rate over 100% higher and the AOV (Average Order Value) is 12% higher than those who do not. Lastly, pages per session are over 135% higher. Mobile camera is similar to text search, we see increases in engagement compared to visitors who don't use search. Conversion rates are over 85% higher and pages per session over 125% higher.

**Andrew Thompson**  
Director of eCommerce

**boohoo.com**

“ Making sure that we can enrich the customer journey from the product page is key. Now, with Syte's 'Shop Similar' feature, anyone can land on a product page and find associated products instantly.

**Lesley Comrie**  
Head of Marketing and Partnerships

**Atterley**



# Why do you need to get this right?

Using visual AI solutions is one of the most powerful ways to give your company a competitive advantage in today's highly crowded retail landscape and dynamic consumer behavior. There is always a risk in investing in a new technology, that is why it is very important to do your due diligence. If not, instead of efficiency and revenue, you get wasted resources, costly maintenance fees, and missed opportunities.

Whether you have an existing customer churn issue or a running target to increase sales, following this visual search guide brings you a step closer to choosing the right vendor technology that aligns with your business goals and eventually benefits and meets the needs of your customers.

## Sources

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<sup>2</sup> <https://www.gartner.com/doc/3823237/predicts--brand-relevance-automation>

<sup>3</sup> <https://www.forbes.com/sites/forbesbusinessdevelopmentcouncil/2018/02/22/13-strategies-for-marketing-to-generation-z/#7f4118a531c3>

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<sup>5</sup> <https://www.emarketer.com/content/visual-search-2018>

<sup>6</sup> <https://www.pwc.com/gx/en/industries/consumer-markets/consumer-insights-survey.html>

<sup>7</sup> <https://newsroom.accenture.com/news/generation-z-to-switch-the-majority-of-purchases-to-retailers-that-provide-the-newest-digital-tools-and-channels-accenture-research-reveals.htm>

<sup>8</sup> <https://www.mckinsey.com/industries/retail/our-insights/winning-in-an-era-of-unprecedented-disruption-a-perspective-on-us-retail>

<sup>9</sup> <https://www.pwc.com/gx/en/industries/assets/total-retail-2017.pdf>

<sup>10</sup> <https://info.kpmg.us/sites/2018-us-ceo-outlook.html>

<sup>11</sup> <https://www.businessinsider.com/target-to-bring-pinterest-lens-to-app-2017-9>

<sup>12</sup> <https://advisory.kpmg.us/articles/2018/customer-experience-report-know-me.html>

<sup>13</sup> <https://www.inc.com/john-white/brand-loyalty-is-not-dead.html>

<sup>14</sup> <https://newsroom.accenture.com/news/generation-z-to-switch-the-majority-of-purchases-to-retailers-that-provide-the-newest-digital-tools-and-channels-accenture-research-reveals.htm>

<sup>15</sup> <https://www.pwc.com/gx/en/retail-consumer/assets/consumer-habits-global-consumer-insights-survey.pdf>

<sup>16</sup> <https://www.gartner.com/doc/3873631/cool-vendors-ai-retail>

## About Syte

Syte is a visual AI technology provider that improves retailers' site navigation, product discovery, and user experience by powering solutions that engage and convert shoppers. With Syte, retailers can leverage shoppers' inspiration and existing product interest to ensure they present the right products at the right time.

Partnerships with technology innovators such as Microsoft, SAP, Naver, and Oracle have established Syte as a leader in the market. Powering the visual search within Samsung and other leading phone manufacturers allows Syte to increase the reach of their retail clients. Brands currently using Syte's technology include Farfetch, Marks & Spencer, and boohoo.

Syte has experienced rapid growth since its founding in 2015 and product launch in late 2017. They are represented by their headquarters in Tel Aviv as well as offices in London and Geneva. The company has raised \$10 million to date from investors including NHN Ventures, Magma, Naver Corporation, Line Corporation, Reimage Ventures, North Base Media, and KDC Ventures.



To learn more, visit:

[www.syte.ai](http://www.syte.ai)

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