

TRENDS REPORT

The 2025 NRF Europe Innovators: Retail-Focused Tech Companies To Watch

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Summary

The 2025 National Retail Federation (NRF) Europe Innovators Showcase features 27 vendors from around the world that are applying new technology tools to transform how retailers and brands sell and how consumers shop. The Showcase is curated by the NRF Innovation Advisory Committee (IAC), of which Forrester is a member. This report reveals how these vendors harness technologies like AI, robotics, and extended reality to enhance retail operations, improve supply chain efficiency, and transform consumers' shopping experiences. This is a companion document to showcase companies also featured during the NRF 2025: Retail's Big Show and APAC events.

Retail Is Brutally Competitive; Retailers Need Technology To Thrive

The global retail industry is enormous: Forrester forecasts that it will reach [\\$28.7 trillion by 2028](#), 24% of which will be e-commerce sales. In Europe-5 markets specifically (France, Germany, Italy, Spain, and the UK), [total retail sales will increase](#) from €2.4 trillion in 2024 to €2.7 trillion in 2029, at a five-year compound annual growth rate (CAGR) of 2.8%.

Over the years, the retail industry has embraced innovation, whether in new technologies like cloud, new products like athleisure and wearables, or evolving channels like e-commerce. Retail remains competitive and operationally complex, thanks to its low barriers to entry and heavy reliance on human creativity. Large and small retailers regularly announce both store closures and bankruptcies — but also store openings, expansion, and innovation. This balancing act forces retailers to fight two battles at once: efficient retail operations and effective customer acquisition strategies.

The NRF Innovators Tackle Significant Pain Points For Retailers

The NRF Innovators Showcase identifies solutions that help retailers remain competitive by tackling their pressing challenges and addressing the entire retail ecosystem: from product development to supply chain to store operations. The NRF Innovation Advisory Committee (IAC) — which comprises individuals from venture capital, incubators, retail innovation groups, and research (including Forrester) — selects the Innovators Showcase finalists based on four criteria:

- **Problem relevance.** Does the technology solve a critical problem for retailers?
- **The significance of the problem.** How significant and widespread is the problem that the technology addresses?
- **Product-market fit.** Has the solution demonstrated viability and adoption in real-world retail settings?
- **Scalability.** Is the company ready to scale and deliver solutions across the broader retail industry?

Many Promising Tech Solutions Tackle Supply Chain And Retail

Operations Challenges

Retailers face constant back-office challenges: procuring and pricing inventory with accuracy, managing disparate data sources for real-time information, and generating

timely, accurate in-store insights. These issues present significant opportunities for AI-driven solutions, particularly in supply chain visibility and store performance optimization. As retailers seek to optimize everything from pricing strategies to store layouts while maintaining compliance across multiple geographies, these innovative tech solutions may become essential infrastructure to compete in an increasingly data-driven retail landscape (see Figure 1):

- **7Learnings.** Many retailers continue to use manual or rule-based pricing strategies that are slow to respond to inventory levels or consumer demand. Meanwhile, price is a key factor that determines where shoppers buy. Online adults who use a smartphone when making purchases in France (49%), Germany (60%), and the UK (60%) agree with the statement, “Price is more important to me than brand names.” 7Learnings is an AI-powered platform that uses machine learning to forecast profit, revenue, and sales outcomes. European retail clients include Galeria, Mister Spex, TAKKT, Tamaris, Tom Tailor, Vitafy, and Westwing.
- **Advertima.** Retail media is a [growing marketing channel](#). In-store retail media holds the greatest potential for growth, as more than 80% of shoppers are expected to continue shopping in physical stores over the next decade. Advertima tackles the challenge of in-store retail media by creating addressable audiences in physical retail environments, similar to digital advertising capabilities. The platform uses AI-powered computer vision to enable real-time audience targeting and programmatic activation in stores. Notable deployments include Carrefour UAE, Migros, and SPAR Switzerland.
- **Aura Vision.** Websites have copious user data, but many retailers still aren’t capturing as much data in their physical stores. Aura Vision helps physical store operators understand customer behavior and staff efficiency in physical stores while maintaining consumer privacy standards. The company provides a computer vision platform that leverages existing CCTV infrastructure to deliver real-time analytics on customer demographics, movement patterns, and staff interactions — while also maintaining GDPR compliance. Although [computer vision](#) is not broadly adopted by retailers yet, applications like this show promise. Clients include adidas and Decathlon.
- **Ekyam.** Retail systems are often still [cumbersome and disparate](#); it is no small task to integrate a retailer’s enterprise resource planning (ERP), warehouse management system (WMS), and [OMS](#). Ekyam.ai is an agentic AI solution that uses a no-code middleware platform that has a drag-and-drop interface to connect information across different software solutions and provide business intelligence for retail operators. Its US-based clients include Payless and Rowan.

- **EVERYANGLE.** EVERYANGLE uses CCTV infrastructure and camera vision, [still an early technology in retail](#), to deliver comprehensive shopper analytics including foot traffic, dwell time, and queue behavior analysis. The company asserts that these shopper analytics result in up to 20% faster checkouts and 15% conversion rate improvements. EVERYANGLE also works in the hospitality and quick-service restaurant (QSR) industries; its retailer clients include Disney, H&M, Primark, Sleep Number, Starbucks, and Victoria's Secret.
- **Mira.** [Self-checkout solutions](#) have a variety of iterations: shopper self-scan, which is the approach in most stores; RFID tags on items, as in some UNIQLO and Inditex stores; and sensors in shopping carts, such as Amazon Dash Cart. But self-checkout is known for having a “shrink” problem, which is why [some retailers have removed](#) it from stores. We expect cost-effective solutions that use AI to tackle the shrink problem to be well received in the market. Mira retrofits traditional checkout systems with its computer vision solution. By identifying products through visual recognition, Mira eliminates manual barcode scans, speeding up transactions for shoppers, enhancing retailers' operational efficiency, and targeting one of the biggest culprits in shrink: barcode swapping.
- **New Black.** As [e-commerce continues to grow](#), omnichannel retailers need synchronized systems within their tech stacks. New retailers have an advantage in that they are [not burdened](#) with legacy architecture and can purchase out-of-the-box and/or modular solutions built for the variety of channels where consumers transact. New Black's EVA platform consolidates POS, inventory management, clienteling, loyalty, and task management into one unified solution that can operate in multiple geographies. Its clients include Fenix Outdoor, Heineken, and Red Wing Shoes.
- **Onfleet.** As e-commerce and omnichannel retail grow, merchants are increasingly managing their own last-mile deliveries. Onfleet aims to provide visibility and routing efficiency for those deliveries across a wide variety of retailers. It also provides analytics dashboards on fleet performance, delivery success rates, and driver productivity. Fully 82% of UK online adults find notifications from brands about delivery updates and order status helpful, and 65% say they wish they had more information about the status or timing of their orders before those orders arrive, per [Forrester's February 2025 Consumer Pulse Survey](#). Onfleet's predictive ETA alerts for customers help brands meet those expectations for this information. Its clients include Kroger, Sweetgreen, and Total Wine & More.
- **Realytics.** Competitive intelligence tools are valuable but limited by datasets that are publicly available or extremely expensive. Realytics asserts that it integrates billions of external signals (e.g., mobile phone presence, consumer feedback)

across more than 200 million physical locations around the world for competitive insights. These insights help retailers benchmark themselves against competitors and identify opportunities based on market dynamics, local traffic, brand performance, customer experience, or pricing differences. Realytics notes that it serves leading global brands, retailers, and restaurants around the world.

- **Rockfish Data.** Synthetic data is one of Forrester's [top emerging technologies for 2025](#). Rockfish Data leverages generative AI to create high-fidelity synthetic datasets that enable retailers to perform forecasting, recommendation training, and scenario planning without compromising sensitive information around pricing, inventory assortment, or allocations. Rockfish's synthetic data supports scenario planning and campaign effectiveness analysis across complex logistics operations. Ford currently uses Rockfish to help design new vehicle models.
- **Stork.** High-end brands generally want [better control](#) of where products are distributed, particularly items that are overstock, marked down, or refurbished goods. Stork is an AI-powered digital trade platform that transforms global luxury and premium fashion inventory into live, dynamic product catalogs distributed instantly to online retailers worldwide. Acting as merchant of record, Stork manages compliance, duties, taxes, and logistics end-to-end, enabling brands, boutiques, and wholesalers to control distribution and unlock new revenue without upfront commitments from retailers. Its clients include Farfetch, Gilt, GOAT, Rue La La, StockX, and Tmall.
- **Tradeverifyd.** In today's complex geopolitical environment, retailers must monitor their suppliers' compliance with regulations around tariffs, product sourcing, and environmental, social, and governance (ESG) mandates. Tradeverifyd's platform combines AI and open-source intelligence to map supply chains and deliver a standardized Tradeverifyd Score for supplier evaluation, measuring reliability, compliance, and resilience. The company serves retail, apparel, food, and electronics brands globally, helping them navigate evolving regulations and prepare for [digital product passport requirements](#) while ensuring ethical sourcing and transparency.
- **Trax Technology Solutions.** Once CPG brands ship items to retailers, the retailers do not generally provide them with detailed access to real-time visibility on shelf, competitive brand actions, and in-store compliance proof. Trax Technology Solutions' platform uses image recognition to digitize physical retail at scale, capturing billions of images in millions of stores to provide shelf-level intelligence for marketers and retail operators. Its clients include Altria, Diageo, Procter & Gamble, PepsiCo, Pernod Ricard, Sanofi, and Unilever.

- **Yofi.** As e-commerce grows globally, return fraud and abuse has grown in lockstep. At the same time, retailers must maintain [frictionless experiences](#) for legitimate customers. [Almost one in four](#) UK online adults say they don't buy apparel and shoes directly from brand sites because they find brands' return policies and processes more difficult. Yofi analyzes customer intentionality to distinguish between fraudulent and legitimate return behaviors, enabling smart policy enforcement without penalizing good customers. Its clients include JD Sports and OluKai.

Figure 1
Innovators Taking On Supply Chain Challenges For Retailers

Company (headquarters, year founded)	Description	Sample customers/pilots	Publicly disclosed funding to date
7Learnings (Germany, 2019)	Platform that uses machine learning to forecast profit, revenue, and margin outcomes	apo.com Group, Displays2go, Intersport Krumholz, Galeria, Mister Spex, Raumschmiede, TAKKT, Tamaris (Wortmann Group), Tom Tailor, Vitafy, Westwing	€4 million
Advertima (Switzerland, 2021)	AI-enabled computer vision for in-store program activation	The Value of Beauty Alliance, Hypermedia/DIGITALL, Majid Al Futtaim Precision Media, Migros, Laveba, SPAR Switzerland	\$8.2 million
Aura Vision (UK, 2017)	Computer vision platform to give customer and in-store associate analytics	Adidas, Decathlon, O2 Retail	\$3 million
Ekyam (US, 2024)	Agentic AI solution that connects information across internal tech platforms	Johnnie-O, Payless, Primary, Rowan	\$2.4 million
EVERYANGLE (Ireland, 2019)	Creates in-store shopper analytics using CCTV and computer vision	Disney, H&M, Primark, Samsøe Samsøe, Lavena, Sleep Number, Starbucks, Victoria's Secret	\$5 million
Mira (Italy, 2023)	Retrofits traditional checkout systems with its computer vision solution	Retail	\$1 million
New Black (Netherlands, 2016)	A platform that unifies in-store commerce technology like POS, inventory management, and clienteling	Apple Premium, Fenix Outdoor, Heineken, Intersport International, Red Wing Shoes	Undisclosed
Onfleet (US, 2015)	Route optimization for improved visibility into last-mile delivery	Kroger, Sweetgreen, Total Wine & More	\$45 million
Realytics (US, 2024)	Integrates external signals from technology for competitive insights	Food service, retail, consulting	\$2.5 million
Rockfish Data (US, 2022)	Creates synthetic datasets for forecasting, recommendations, and planning	Ford	\$6 million
Stork (US, 2021)	An AI-driven marketplace that helps retailers procure goods within brand guidelines	BorderX, Farfetch, Gilt, GOAT, Rue La La, Shop Premium Outlets, StockX, Tmall	\$10 million
Tradeverifyd (US, 2016)	AI and open-source platform that maps out supply chains	Retail, apparel, electronics	Undisclosed
Trax Technology Solutions (US, 2010)	Digitizes physical retail locations with image recognition	Altria, Chi Forest, Diageo, PepsiCo, Pernod Ricard, Procter & Gamble, Unilever	\$912 million
Yofi (US, 2021)	Platform that analyzes and assesses fraudulent return behavior among customers	eBay, JD Sports, OluKai, rhode skin	\$5 million

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Consumer-Facing Marketing And CX Technologies Can Also Catalyze Retail Growth

Retailers face numerous challenges in their shopper-facing experiences: Most store and website visitors are unidentified, which inhibits personalization; shoppers are

relentlessly bombarded with confusing marketing offers; and stores struggle to differentiate themselves in a competitive business environment. Some technology solutions that promise to address marketing and CX issues include (see Figure 2):

- **Fanfare.** “Drops” and limited assortments are an essential retail strategy to drive engagement and differentiation for retailers and brands. Managing drops effectively online (i.e., giving first dibs to brand loyalists, avoiding [bots and product hoarders](#)) is essential to creating a positive community and bolstering affinity, and this is particularly important for small brands with lean IT teams. Fanfare orchestrates immersive, fan-first launch campaigns, primarily for smaller online retailers, using features like fair queueing, interactive rewards, and AR-based engagement to transform transactions into meaningful brand connections. Fanfare has worked with large brands such as Converse and Levi’s to execute successful drops that avert bots and other challenges that diminish the shopper experience.
- **Haut.AI.** Targeting personalized recommendations in the retail skincare industry, Haut.AI uses computer vision and deep learning models to deliver skin diagnostics, product suggestions, and visual product result simulations to shoppers. This platform allows skincare retailers to create an increasingly tailored shopping experience to beauty consumers and thereby also reduce return rates. The platform has been deployed on retail websites, mobile apps, and in-store kiosks. Its clients include Beiersdorf, Grupo Boticário, and Ulta Beauty.
- **Kahoona.** Most website visitors continue to remain anonymous, a fact that complicates [personalization efforts](#). Using a predictive engine, Kahoona analyzes “digital body language” to generate data points that can enable real-time segmentation and personalization for anonymous users. The company serves enterprise brands across EU and US markets and won the Best Business Prize at the [LVMH Innovation Awards](#) this past June for its collaboration with Dior.
- **London Dynamics.** Shoppers can hesitate to purchase big-ticket items online if they are unable to test or experience the product in person. To date, just [7%](#) of online adults in both France and the UK have used product visualization tools like AR and VR, per Forrester’s Consumer Benchmark Survey 2025 — likely in part because this technology hasn’t been widely available. London Dynamics provides merchants with AR product visualization solutions to address that problem. The platform allows retailers to create and deliver 3D at scale in a plug-and-play secure model. The goal of the platform is for retail customers to accurately visualize the products they browse online and make confident purchase decisions. London Dynamics clients include Bosch, Bremont, Colnago, Crate and Barrel, Hyundai, Mitsubishi, Salvatore Ferragamo, Samsonite, Technogym, TUMI, and Virgin Media

O2.

- **Measmerize.** Over the years, the apparel industry has seen many firms that promise to improve sizing recommendations for shoppers. Why is this such a problem? In short, bracketing, which is when consumers order multiple sizes with the intent of returning those that don't fit. Sizing vendors have become more sophisticated over the years, ingesting more inputs from shoppers and brands. By improving shopper satisfaction early in the cycle, fit vendors [reduce return rates](#) while increasing conversions and thus improve clients' ROI. Measmerize's clients include luxury goods customers like LVMH, Moncler, Prada, and Richemont.
- **Nectar Social.** Nectar Social solves retailers' struggles to convert social media engagement into measurable business outcomes and unify fragmented social touchpoints. The platform centralizes signals from Instagram, TikTok, DMs, and [influencer activities](#), using AI agents to automate interactions and deliver real-time analysis of brand performance across social platforms. The company asserts that its clients achieve conversion rates exceeding 45% on AI product recommendations. High-growth consumer brands using this solution include Jones Road Beauty, Magic Spoon, Milani Cosmetics, Obagi Medical, Solawave, and Tower28.
- **Reckon.ai.** Vending machine retail has grown as labor costs have risen and as high-traffic consumer locations like airports and malls look to monetize more of their space. Smart vending machines and other unattended "micro-store" formats are an innovative way for sellers of high-frequency or urgent-need purchases to expand their reach while collecting and owning more data about customers and the products they buy in nontraditional retail environments. Leveraging [computer vision and sensor technology](#), Reckon.ai enables retailers and brands to deploy its fully automated grab-and-go "MicroStore" — including products with temperature-control requirements — to facilitate transactions, monitor product interactions, and prevent theft. Its clients include Carrefour, Lekkerland, and Unilever.
- **Selectika.** Selectika's AI platform solves the problem of [poor product discoverability](#) and suboptimal content that fails to align with real-time shopper intent in fashion e-commerce and in-store environments. The platform enhances product attributes, descriptions, and recommendations with enriched, SEO-optimized data while also powering discovery features like "Shop similar" and "Shop the look" on product pages. Its clients include DKNY, Frasers Group, JD Sports, Kenneth Cole, Nautica, Timberland, Weekend Offender, and Wolf & Badger.

- **TruRating.** Capturing customer feedback and applying those insights is core to [customer obsession](#). TruRating offers retailers an “in-moment” way to capture shopper sentiment within the checkout experience — whether online or in-store. The company pairs feedback data with transaction information to provide unique insights about store staffing levels, employees, and product selection. TruRating is launching a new Retail Performance Layer blog series that explains the correlation of service levels to spending, conversion, and loyalty. Clients include ALDI, bealls, Canada Post, Cracker Barrel, Five Below, Fortnum & Mason, Hanes, JD Sports, Lagardère Travel Retail, Monsoon Accessorize, NAPA Auto Parts, and WH Smith.
- **Twini.** As retailers test conversational product discovery, Twini positions itself as a way to make stores “AI-ready” by turning product pages into two-way interactions and training on a brand’s catalog, knowledge base, and content to provide brand-specific answers and recommendations. Beyond on-page engagement, the company says it analyzes these conversations to help merchants optimize catalogs for site conversion and to improve visibility in AI search engines. Twini has a growing footprint in fashion, beauty, and home goods, and its early clients include digitally forward brands like Babú Milano and Fler, positioning it as a key player in the emerging AI commerce enablement space.
- **Veesual.** Veesual addresses the challenge of creating engaging motion content for fashion e-commerce at scale. [Half of UK online adults](#) say that it’s important for a retailer or brand to offer video of their product on their website. But brands struggle with the cost and complexity of producing video content for their product catalogs. The visual AI platform automates the creation of short videos from existing product images, enabling brands to scale motion content affordably while boosting conversion rates and enriching marketing campaigns. The company is leveraging the technology to transform static product feeds into dynamic video experiences. Australian, European, and US clients include Adore Me, Blue Bungalow, Du Pareil Au Même, and Eileen Fisher.
- **Voicebox.** Voicebox solves the problem of poor customer feedback engagement and limited insights from [traditional surveys](#) that often achieve less than 2% response rates. We found that almost all customer experience leaders own, manage, or work within their organization’s existing voice of customer and/or customer experience measurement program, but [just 67% are effective](#) at collecting solicited, structured feedback (e.g., ratings scales in surveys) and only 50% are effective in collecting solicited, unstructured feedback (e.g., survey verbatims). The zero-friction voice intelligence platform powered by AI-driven automation allows customers to provide feedback through simple QR code scanning, and the solution can understand customers/shoppers in over 100

languages with real-time transcription and analysis. Early deployments include partnerships with Aerie, Asahi, Dell, and Narvar.

- **Zappar.** Zappar addresses the retail industry's need to [meet accessibility regulations](#) while creating engaging customer experiences for all shoppers, including those with visual impairments. Accessibility is [very good for business](#), and we've found that if your experiences are not accessible, you're turning away a population of 1.3 billion globally that spends \$1.9 trillion annually. Zappar provides an end-to-end ecosystem including accessible QR codes, indoor navigation systems, and immersive AR/3D tools that make shopping information audible and create interactive experiences. Major clients include Asda, Bayer, Carrefour, Coca-Cola, Diageo, Nestlé, Unilever, and Walmart. The company asserts that over 5.5 billion product packages carry its accessible QR codes.

Figure 2
Innovators Focusing On CX And Marketing For Retailer Growth

Company (headquarters, year founded)	Description	Sample customers/pilots	Publicly disclosed funding to date
Fanfare (US, 2021)	Orchestrates fan-centric campaigns for brand product drops	Concepts, Converse, Denim Tears	\$1.31 million
Haut.AI (Estonia, 2018)	AI-powered platform transforming the retail skincare industry through advanced facial analysis and personalized recommendations	Beiersdorf, Grupo Boticário, Ulta Beauty	\$2.3 million
Kahoona (US, 2021)	Generates data points from digital body language of site visitors	US and EU markets	\$8 million
London Dynamics (UK, 2019)	A platform enabling easy AR product visualization creation and management	Bosch, Bremont, Colnago, Salvatore Ferragamo, Technogym, TUMI, and Virgin Media 02	\$3.18 million
Measmerize (UK, 2017)	A sizing vendor in the luxury space that reduces returns	LVMH, Moncler, Prada, and Richemont	Undisclosed
Nectar Social (US, 2023)	Uses AI agents to automate interactions and analyze brand performance across social media	Jones Road Beauty, Magic Spoon, Milani Cosmetics, Obagi Medical, Solawave, Tower 28	\$10.6 million
Reckon.ai (Portugal, 2017)	Platform to deploy fully automated grab-and-go stores	Johnson & Johnson, Kellogg's, Mars	\$41 million
Selectika (UK, 2024)	Platform that enhances and enriches product data for e-commerce	Crew Clothing, DKNY, Frasers Group, JD Sports, Kenneth Cole, Nautica, Timberland, Weekend Offender, Wolf & Badger	\$2 million
TruRating (US, 2015)	Customer feedback platform intended to capture real-time feedback and insights on transaction opportunities	ALDI, Bealls, Canada Post, Cracker Barrel, Five Below, Fortnum & Mason, Hanes, JD Sports, Lagardère Travel Retail, Monsoon Accessorize, NAPA Auto Parts, and WH Smith	Undisclosed
Twini (Italy, 2024)	Tool that enables an intelligent chatbot trained on specific data	Fashion, beauty, and home brands	Undisclosed
Veesual (France, 2020)	A visual AI platform that creates short-form videos from product images	Adore Me, Blue Bungalow, Du Pareil Au Même, Eileen Fisher	\$7.5 million
Voicebox (US, 2024)	QR-code-based customer feedback platform	Major retail events	No outside funding
Zappar (UK, 2011)	Solution centered around making physical retail locations accessible to individuals with disabilities	Bayer, Diageo, Mondelēz International, Nestlé, Unilever	Undisclosed

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Supplemental Material

Research Methodology

The NRF Innovators Showcase is curated by the NRF Innovation Advisory Committee (IAC), a distinguished group of retail experts spanning venture capital, tech accelerators, retail operations, and researchers. IAC members play a critical role in

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identifying and selecting exhibitors that leverage new technologies to address the industry's most pressing challenges. They assess companies based on four main criteria:

1. **Problem relevance.** Does the technology solve a critical problem for retailers?
2. **The significance of the problem.** How significant and widespread is the problem that the technology addresses?
3. **Product-market fit.** Has the solution demonstrated viability and adoption in real-world retail settings?
4. **Scalability.** Is the company ready to scale and deliver solutions across the broader retail industry?

Members of the IAC include individuals from Forrester and the following organizations: Bain Capital; Bright Pixel Capital; Captis Ventures; Coefficient Capital; Commerce Ventures; Corazon Capital; DCVC; DNX Ventures; Fernbrook Capital Management; Food Tech Consortium; igniteXL Ventures; Imaginary Ventures; Interlace Ventures; LFX Venture Partners; Lyra Ventures; New Black; NewRoad Capital Partners; NY Fashion Tech Lab; Plug and Play Ventures; Retail Innovation Club; REVTECH; Silicon Road Ventures; Triangle Capital; and Tusk Strategies.

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