

TRENDS REPORT

2025 NRF APAC Innovators: Retail- Focused Tech Companies To Watch

An Overview Of 25 Emerging Solutions Providers
Addressing Pressing Retail Challenges

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By Sucharita Kodali with Fiona Swerdlow, Delilah Gonzalez

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Summary

The 2025 National Retail Federation (NRF) APAC Innovators Showcase features 25 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 25 vendors harness technologies like AI and personalization to enhance retail operations, improve supply chain efficiency, and transform consumers' shopping experiences. This report is a companion to the 2025 US Innovators Showcase list of 50 technology vendors that was released in early 2025.

Global Retail Is Large And Increasingly Complex

The global retail industry was \$22.6 trillion in 2023. Forrester forecasts that it will generate [\\$28.7 trillion in global sales](#) by 2028. In the US alone, retail employs over 50 million people. That number is even larger globally where technology solutions are less commonplace and the cost of labor is lower. The Asia Pacific region is the largest online retail market in the world, generating over \$2 trillion in 2025.

Retail everywhere remains competitive and operationally complex, thanks to its low barriers to entry and heavy reliance on human creativity. Over the years, the retail industry has embraced innovation, whether in new technologies like cloud, new products like athleisure and wearables, or new channels like digital commerce across a growing number of digital touchpoints.

The NRF APAC Innovators Tackle Many Core Retail Problems

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. This list represents 25 additional solutions that supplement an earlier [list of 50 solutions](#) that was released in early 2025. The NRF IAC — which comprises individuals from venture capital, incubators, retail innovation groups, and research (including Forrester) — selects the Innovators Showcase finalists based on four 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?

Retailers Must Support Physical Stores

Global retailers continue to rely on physical stores, as consumers everywhere want to touch and feel merchandise before buying. Among [Hong Kong online adults](#), 59% agree that they purchase more in-store than they do online. Similarly, 61% of online adults in metropolitan India and 48% of online adults in Singapore buy more in-store than online. Technology that can support planogram compliance or enable shoppers

with smarter checkout is essential to improve the shopper experience and enable faster transactions in stores. The IAC identified nine solutions that address store challenges (see Figure 1):

- **Aetrex.** Categories such as [footwear](#) are plagued by expensive high-touch interactions where shoppers must try on a variety of options to find the [best fit](#). This often means a high-cost labor model to enable try-ons or to maintain store layouts when there is no back room (e.g., DSW or outlet stores). Aetrex provides physical foot scanners for customers to use in brick-and-mortar stores. These scanners can [provide recommendations](#) that are customized to individual shoppers, enabling consumers to more quickly find relevant and fitting (no pun intended) offerings. Aetrex's current client list includes ASICS, DSW, Fleet Feet, and Foot Locker.
- **Locala.** Marketing has become [increasingly digital](#), yet most digital display ads continue to be based on consumers' prior site visits or other behavioral cues. Localized marketing that targets shoppers within a store's trade area continues to be a challenge, particularly when trying to reach new shoppers. Locala leverages information from mobile devices within a proprietary closed system that receives user consent to provide local analytics and individualized marketing. While ensuring compliance with privacy regulations, these tools are for retailers looking to drive incremental foot traffic to specific stores. Locala's customers include BMW, Chanel, McDonald's, and Samsung.
- **MetraLabs.** Retailers have conducted many experiments over the years with [robots in stores](#). If costs fall and vendors offer more feature-rich solutions, we expect retailers and malls to analyze their potential fit with their operations. MetraLabs was also featured in the last Innovators Showcase and is in the retail [robotic space](#), a category that includes companies like Bossa Nova and Simbe Robotics. It counts inventory in physical locations and also claims to have genAI-powered conversational capabilities to support shoppers' questions. Current customers include Adler and Decathlon. Some sample use cases for MetraLabs include German hypermarkets and Asian convenience store chains.
- **MineSec.** Stores are looking for more [flexible point-of-sale \(POS\) systems](#) that eliminate the need for a cash register and cut costs associated with legacy devices. Therefore, mobile POS systems are increasingly commonplace, both with new merchants and established merchants that are upgrading their old systems. MineSec provides a flexible Android-based POS system for merchants. It operates in the same space as other larger players such as Jumpmind, Diebold Nixdorf, and Oracle. MineSec's current clients include 2C2P, 7Pay, Ateon, OpenRice, S2M, and

tikpay.

- **NeuRetail.** [Cashierless commerce](#) continues to capture retailers' imagination to reduce labor costs, reduce shrink, and enable self-service — but it is not yet a reality. An interim technology is smarter payment and cart technology that uses camera vision to more quickly calculate total carts and enable self-pay. NeuRetail is one such player, similar to the Amazon Dash Cart and Instacart's Caper technology. NeuRetail has pilots currently deployed with Reliance Retail and supermarkets in Egypt and Brazil.
- **Outform.** Retailers often look for solutions that can create show-stopping experiences in flagship locations. Experiential retail can potentially generate higher conversion rates and [support a brand's essence](#). Outform is a services provider that integrates cutting-edge technology into its design expertise to create never-before-seen store experiences — including 3D holograms, AR try-ons, interactive touch tables, and digital mirrors. Outform designs these experiences and handles the custom technology installation for retailers. Outform's current customer partners include H&M, Nespresso, and Ulta Beauty.
- **RetailExecution.ai.** Store associates, particularly those for large chains, often miss critical parts of execution guidelines that headquarters has provided (e.g., fixtures, merchandise, presentation standards). Mobile photography has been a game changer to identify which stores are not complying with standard operating procedures, and companies like GoSpotCheck and Zebra were early players in this development. RetailExecution.ai is a relatively new platform that enables stores and brands to capture photos from different locations and [uses camera vision](#) to summarize assessments of compliance (or noncompliance) for store merchandising and operations teams. RetailExecution.ai currently supports Unilever, Proctor & Gamble, Philip Morris, and Mitsubishi.
- **Unerry.** Store analytics around metrics like competitor cross-shop are generally missing in retail. Unerry uses shopper mobile data collected from mobile location services from outside stores to understand information about [shopper flow and behavior](#) in a broader context. (By contrast, Nexit and Pathr.ai leverage data on products and shoppers from inside stores.) Unerry is currently deployed only in Japan, where the company has data from 160 million device IDs. Unerry currently supports government entities and Japanese retailers like 7-Eleven, AEON, Daiso, and Suntory.

Figure 1
NRF APAC Innovators 2025: Store Solutions

Company (headquarters, year founded)	Description	Sample customers/ pilots
Aetrex (US, 2002)	Fit-technology for footwear including in-store scanners that integrate with POS systems	ASICS, DSW, Fleet Feet, Foot Locker
Locala (France, 2012)	Omnichannel advertising planning platform	BMW, Chanel, McDonald's, Samsung
MetraLabs (Germany, 2001)	Autonomous robots for in-store use cases like service and inventory	German hypermarkets, Asian convenience store chains
MineSec (Singapore, 2020)	Enables Android smartphones to become contactless payment terminals	2C2P, 7Pay, Ateon, OpenRice, S2M, tikpay
NeuRetail (US, 2023)	Smart cart technology for in-store data collection	Reliance Retail and supermarkets in Egypt and Brazil
Outform (US, 2007)	Technology integration with customer-facing in-store touchpoints	H&M, Nespresso, Ulta Beauty, Samsung
RetailExecution.ai (Indonesia, 2018)	No-code platform for retail planning and logistics	Mitsubishi, Philip Morris, Proctor & Gamble, Unilever
Unerry (Japan, 2015)	Location analytics software powered by Bluetooth and GPS	7-Eleven, AEON, Daiso, Suntory

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E-Commerce Is Particularly Crucial For Global Retailers

E-commerce continues to gain share from traditional retail, and that’s across the [globe](#). At the same time, many of the largest retail markets depend on marketplaces where third-party sellers dominate. The highly competitive retail industry makes it challenging for marketers to acquire and retain shoppers. Therefore, brands and retailers must have a strong online retail presence where they own the shopper experience, and they also must have smooth connections to marketplaces for access to more customers. The following solutions are designed to make e-commerce easier for global merchants (see Figure 2):

- **3WiN.** Retailers have been eager to embrace generative AI; chatbots in particular are a common use case that has promise in retail, specifically as merchants look to [guide shoppers](#) through information-dense purchase journeys. 3WiN is a retail-specific bot that creates customized solutions for retailers that aim to deliver more valuable interactions. 3WiN supports merchants on social network platforms like Facebook, Lazada, Shopee, and TikTok.
- **ChatLabs.** More online traffic is coming from [social media sites](#), particularly where younger shoppers are purchasing. ChatLabs improves and personalizes the

landing pages on retail sites when traffic is generated by social media. Its international customers include Dior, Louis Vuitton, and Tiffany, with a strong presence in the APAC market.

- **Commune.** E-commerce tends to focus on products and shopping experiences, and post-transaction engagement opportunities are often overlooked. While social engagement platforms have focused historically on [ratings and reviews](#), it's less common to find online communities as a medium for market research. Commune focuses on marketing and market research; [its customers](#) claim that shoppers “share experiences” and help “shape the future” of products. Some of Commune's customers are Kellogg, Marugame Udon, Mazda, and Panasonic.
- **Corgi Labs.** Online retailers face the challenge of providing customers with [frictionless transactions](#) while also managing fraud risk. It is a difficult problem for merchants, as legacy technology may be rapidly outdated or outmaneuvered by fraudsters. Corgi Labs operates in the payments analytics space and offers merchants an analytics dashboard to improve conversion without increasing the cost of operating. The dashboard also gives merchants a view of what is broken within the payments workflow and needs to be fixed — such as false declines. Corgi Labs is in use at Love, Bonito; Planet Fitness; and Steve Madden.
- **Lazuli.** Online retailers need [solid data from suppliers](#) to build accurate and persuasive [product detail pages](#). Lazuli enables brands to do that for their retailers and distribution partners by using AI and turning raw supplier data into more comprehensive product detail pages. This service is particularly useful for merchants that manage large numbers of items and SKUs. Lazuli's clients include Asahi Breweries, Beisia, Bic Camera, and Panasonic.
- **Osmos.** [Retail media](#) is an enormous area of investment by retailers as they all seek to generate incremental revenue from new advertising partners. Osmos enters the vast ecosystem and provides a platform that services both brands and retailers. The platform consolidates planning, inventory access, campaign execution, and reporting, which allows retailers to manage onsite, offsite, and in-store retail media from one unified system. Osmos' sample pilots include omnichannel retailers.
- **Primis.** One of the most onerous costs of an e-commerce operation is post-transaction interactions related to [package delivery or returns](#). Companies like Narvar and ParcelLab created cutting-edge post-transaction experiences for online merchants, and Primis now also operates in that space and provides order tracking, shipping updates, cross-border logistics, returns management, and proactive notifications into a branded customer interface. Some of Primis' clients

are Manière De Voir, Quiz Clothing, Raishma, Sculpted by Aimee, and Victoria Beckham.

- **PulpoAR.** Augmented reality (AR) is a nascent solution for the retail industry in general, but it holds the greatest promise for beauty and furniture. The [beauty industry](#) was one of the earliest adopters of virtual “try-on” technology, using [AR](#) powered by computer vision and AI to enable consumers to see what makeup shades will look like on them. PulpoAR was featured in an earlier Innovators Showcase and enables shoppers to use their phones, inside or outside stores, to try on makeup; it works with retailers like e.l.f., Sephora, Watsons, and Yves Rocher.
- **Alice AI.** For [22% of post-sale teams](#) at retail and wholesale companies, capturing customer feedback and voice-of-the-customer (VoC) insights were noted as a challenge. Voice intelligence platforms offer customers a way to be heard by retailers and a way for retailers to track customer sentiment. Alice AI’s platform allows customers to scan a QR code and submit vocal feedback without having to log in or sign up with the brand. Retailers can then view the sentiment and behavioral analysis captured by the platform to generate insights. A current use case for the platform is its deployment at major retail events.
- **Trustana.** Brands that work with marketplaces and wholesale destinations must manage each company’s unique requirements to upload and present channel-appropriate user-friendly content that is optimized for audiences and true to the brand. Trustana appeared in the earlier version of the Innovators Showcase and has elements of [digital asset management \(DAM\)](#) tools, product data feed management, and marketplace optimizers. These capabilities help brands automate launching and managing marketplace content quickly, enabling them to reach more shoppers at scale. Current customers include companies in Asia Pacific like Little Farms, Primea, and Vallen Asia.
- **Zocket.** [Digital marketing](#) is critical to the success of any e-commerce merchant, and it requires substantial creative support and robust marketing teams. Zocket is an India-based solutions provider that uses AI to help merchants of all sizes customize creative and deploy messaging across a variety of channels and messages. Sample pilots for Zocket include regional food and fashion chains in India, as well as interact and Shiprocket.

Figure 2
NRF APAC Innovators 2025: Online Retail Solutions

Company (headquarters, year founded)	Description	Sample customers/ pilots
3WiN (China, 2014)	AI-conversation platform centered around the entire customer journey	Facebook, Lazada, Shopee, TikTok
Alice AI (US, 2024)	Customer engagement platform that uses a QR code to collect verbal customer feedback	Major retail events
ChatLabs (US, 2021)	Social commerce platform	Dior, Louis Vuitton, Tiffany
Commune (Japan, 2018)	Mobile-centered customer-generated content platform	Kellogg, Marugame Udon, Mazda, Panasonic
Corgi Labs (Singapore/US, 2022)	AI-powered payment system diagnostics	Love, Bonito; Planet Fitness; Steve Madden
Lazuli (Japan, 2020)	Product data enrichment platform	Asahi Breweries, Beisia, Bic Camera, Panasonic
Osmos (India, 2019)	Retail media technology	BigBasket, FairPrice Group, Pick n Pay, Purpille, Takealot, Tata 1mg
Primis (UK, 2020)	Post-purchase retail logistics platform	Manière De Voir, Quiz Clothing, Raishma, Sculpted by Aimee, Victoria Beckham
PulpoAR (UK, 2020)	AI- and computer-vision-enhanced product visualization and interactive tools	e.l.f. Cosmetics, Sephora, Yves Rocher
Trustana (Singapore, 2020)	Product data platform	Department stores, omnichannel supermarkets
Zocket (India, 2021)	Performance marketing platform	Interakt, Shiprocket, food and fashion chains in India

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All Retailers Need New Technology To Bolster Back-Office Functions

The process of developing new products, creating samples, placing large orders for factories to manufacture, and, finally, getting finished goods to their destination markets is both time-consuming and complex, involving farmers, factories, and firms across multiple markets. As [global trade changes](#) and likely becomes more protectionist, brands and retailers need ways to reduce both costs and complexity. Companies tackling some of these challenges include (see Figure 3):

- **Discover Dollar.** The procurement process in retail is often multistep and involves substantial labor to track down agreements and compliance with those agreements. Discover Dollar is an agentic AI solution that scours retailer communication like emails and purchase agreements to help companies find discrepancies that may arise in their merchandising, [supply chain](#), and trade

agreements. Discover Dollar customers include retailers like AB InBev, Lowe's, and Target.

- **Fynd.** Product development is often a time-consuming and expensive process. 3D software has helped, but it is not always accessible to many firms. Fynd's Design Studio tool uses [genAI](#) to capture text prompts from product design teams and then create renderings of new items, which can help to speed up approval flows and ultimately the time it takes to produce goods. Brands such as Avaasa, Lee Cooper, Mothercare, Performax, and Shein are working with Fynd.
- **Realytics.** Business analysts are integral team members who often report to finance, operations, and marketing and who sit at the intersection of many systems in a business. While [genAI](#) and agentic AI promise to augment the speed and capabilities of those business analysts, Realytics says that it can also ingest numerous data sources across an enterprise and develop recommendations. Specifically, it takes disparate data from pricing, brick-and-mortar locations, marketing, and shopper history and behavior to create insights about competitive intelligence, market expansion, customer segmentation, and site selection. Sectors using Realytics include food service, retail, and consulting.
- **Stylumia.** [Trend forecasting](#) firms try to gather many data inputs, often through social media, search, competitive product assortments, and other digital signals, to make it more of a science. Companies like Edited and Exploding Topics help firms predict what will be hot, and Stylumia's "Consumer Interest Scoring System" solution helps merchants detect emerging fashion and lifestyle trends. Going a step further from trend identification, Stylumia's solution looks at retail-specific analysis of trend demands and the business impact. Stylumia customers include Amazon, H&M, Lowe's, Otto Group, and Target.
- **Tradeverifyd.** [Supply chain](#) executives and merchants must abide by legal and company policies, but it is often laborious to monitor all the elements of a factory or its products. Tradeverifyd provides its own proprietary scores based on reliability, resilience, and compliance to evaluate suppliers to make the process as streamlined as possible for merchants. Pilot sectors for Tradeverifyd include retail, apparel, and electronics.
- **Vypr.** [New product launches](#) are costly — and even with significant research, it's hard to predict their likelihood of success. Enter Vypr, which uses product intelligence to allow companies to understand their target customers, helping develop new products, marketing messages, pricing, and more. Vypr specializes in food and beverage, CPG, and grocery retail — helping brands and retailers run high-volume real-time product tests with segment-specific consumer panels. Tools

like VyPops, a video-based insight capturing tool, support retailers’ various tasks, such as pricing and messaging or long-term innovation planning. Vypr works with brands like BrewDog, Hallmark, Marks and Spencer, and Starbucks.

Figure 3
NRF APAC Innovators 2025: Operations Solutions

Company (headquarters, year founded)	Description	Sample customers/pilots
Discover Dollar (US, 2018)	Revenue leakage detection platform	AB InBev, Lowe's, Target
Fynd (India, 2012)	AI-automated product design platform	Avaasa, Lee Cooper, Mothercare, Peformax, Shein
Realytics (US, 2022)	Competitive intelligence and performance management platform	Food service, retail, consulting
Stylumia (India, 2015)	Trend analysis and prediction platform for merchandising	Amazon, H&M, Lowe's, Otto Group, Target
Tradeverfyd (US, 2016)	Supply chain insights, compliance, and optimization platform	Retail, apparel, electronics
Vypr (UK, 2013)	Product intelligence platform that provides teams with feedback from product conception to launch	BrewDog, Hallmark, M&S, Starbucks

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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 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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