In partnership with

Retail 2026:

10 Trends Driving Retail Media

DATE

Executive Summary

In this report, part of our Retail 2026 series, we explore 10 critical trends and predictions that are set to shape the retail media market in 2026 and beyond. We discuss the impacts of these trends on key stakeholders across the retail media ecosystem: brands, retailers and adtech companies.

Coresight Research Analysis

We categorize the top 10 retail media trends into three areas: retail media platform expansion and channel evolution; technology, data and measurement transformation; and market structure and organizational realignment.

Retail Media Platform Expansion and Channel Evolution

1. Retail Media Networks Expand Beyond Incrementality to Support Full-Funnel Advertising
2. In-Store Media Accelerates as the Next Major Retail Media Growth Frontier
3. Connected TV Emerges as a Catalyst for Retail Media's Full-Funnel Expansion
4. Marketplaces Continue To Expand as Key Enablers of Retail Media Scale

Technology, Data and Measurement Transformation

5. Measurement Standardization Advances as Industry Frameworks and Third-Party Solutions Take Hold
6. Self-Service and Programmatic Capabilities Expand, Reshaping Retail Media Operations
7. AI Transforms Ad Formats, Targeting and Workflow Automation
8. First-Party Data Grows in Importance in a Privacy-First Environment

Market Structure and Organizational Realignment

9. Emerging Retail Media Networks Gain Traction Through Category and Audience Differentiation
10. Organizational Realignment Accelerates as Retailers and Brands Restructure Around Retail Media

What We Think

The retail media market is entering a new phase of evolution and maturity. We expect 2026 to represent a critical inflection point, driven by the need for existing retail media networks to scale more effectively and by growing advertiser demand for stronger performance, improved capabilities and greater standardization. With more than 200 retail media networks (RMNs) now operating globally, the market's focus is shifting from network proliferation to optimization and differentiation. After two decades dominated by search and social, retail media has firmly emerged as the third major wave of digital advertising.

This next phase will be shaped by advances in technology that enable more sophisticated targeting, richer ad formats and expansion beyond ecommerce into channels such as connected TV (CTV) and in-store media. Growth will increasingly depend on platforms that deliver seamless buying experiences alongside improved measurement, attribution and data interoperability.

In 2026, leading RMNs will be those that align data, measurement and activation across onsite, offsite and in-store environments. Unified operating systems, supported by AI and automation, will streamline workflows, reduce operational friction and enable more responsive campaigns. The market will increasingly favor organizations that modernize infrastructure, simplify buying and deliver consistent, measurable performance across channels.

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Introduction

In 2026, retail media is entering a more collaborative phase, with deeper integration between retailers, advertisers, agencies and technology providers. Improved technology and data capabilities will ultimately shape ad-buying decisions. Key to this transformation and market momentum is the expansion of retail media platforms and evolving channels, including in-store media, connected TV and online marketplaces. Emerging networks will also offer unique audience and category experiences.

Simultaneously, advertisers are demanding more first-party data and greater transparency, consistency and accountability in their campaigns. In response, standards for technology, data and measurement transformation will gain traction in 2026. These advancements will help marketers better assess performance across an expanding array of retail media channels, ensuring more predictable and comparable results in a rapidly evolving market.

This report is made available to nonsubscribers of Coresight Research through its sponsorship by **Rockbot**, a leading in-store media technology company.

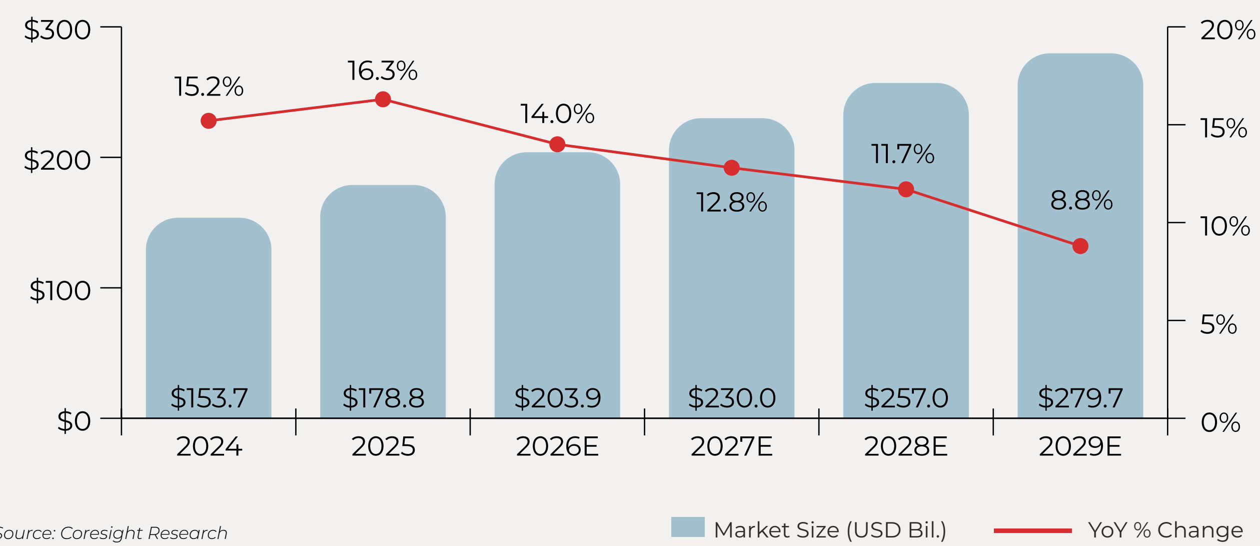
Market Scale and Opportunity

The global retail media market is projected to reach $203.9 billion in 2026, growing 14.0% year over year, according to Coresight Research. This pace is more than double the projected 6.3% growth of the global advertising market, per Magna Global, a media investment company.

We note four factors fueling this momentum: expanding full-funnel formats; rising demand for targeted, measurable solutions; greater value of first-party data; and advances in execution across online and offline.

Figure 1.
Global Retail Media Market Size (USD Bil.)

CAGR, 2024–2029E: 10.5%



Source: Coresight Research

Many retailers across categories and around the world have launched RMNs in recent years to tap this high-margin opportunity.

Figure 2.
Prominent Global RMN Launches, 2014-2025

	Digital marketplaces	Category-focused retailers	Multicategory retailers	Delivery/fulfilment companies
2015				
2016			target	
2017		Kroger		
2018		Albertsons	DOLLAR GENERAL	
2019		B&H PHOTO - VIDEO - PRO AUDIO, THE HOME DEPOT, wayfair, Office DEPOT		
2020		CVS pharmacy, Walgreens	Sainsbury's, macy's	instacart
2021		Cub FOODS, Boots, LOWE'S, HyVee	DOLLAR TREE, meijer, NORDSTROM, TESCO	DOORDASH, gopuff, Shipt
2022		7 ELEVEN, DICK'S SPORTING GOODS, ULTA BEAUTY, MediaMarkt, Michaels, BEST BUY	KOHL'S, sam's club, BED BATH & BEYOND, falabella., Morrisons, BJ's	
2023		asos, Auchan, boulanger, Carrefour, giant eagle, currys		
2024		Saks Fifth Avenue, ocado, very, save a lot	belk, JOHN LEWIS & PARTNERS, SELFRIDGES&Co	
2025	Debenhams	COTSWOLD outdoor, ACE Hardware, EG America, Love's	FRASERS GROUP	

Source: Coresight Research

10 Trends Driving Retail Media: Coresight Research Analysis

We categorize the top 10 retail media trends into three areas: retail media platform expansion and channel evolution; technology, data and measurement transformation; and market structure and organizational realignment.

Figure 3.
10 Retail Media Trends for 2026, Categorized into Three Key Areas

Retail Media Platform Expansion and Channel Evolution

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1 Retail Media Networks Expand Beyond Incrementality to Support Full-Funnel Advertising

Overview

Around 40% of media buyers view RMNs as a full-funnel solution, second only to social media (52%), according to an August 2025 survey of 58 US-based agency media buyers conducted by digital advertising firm Infillion.. This indicates a meaningful share of advertisers already view RMNs as capable of supporting both brand-building and performance goals, enabled by their unique combination of ad formats, first-party data and direct shopper access.

As RMNs improve audience reach, frequency control and insight into shopper behavior, brands are likely to increase their use of retail media for brand-building objectives. Over time, this will expand retail media's role beyond performance-led spend, drawing from broader brand and upper-funnel marketing allocations and embedding RMNs into core media planning alongside traditional channels.

What Is Driving This Trend

- **Superior first-party data for upper-funnel precision:** Retailers' first-party transaction and shopper data provide a level of audience insight that most traditional digital channels cannot match. As rmns improve data activation and audience segmenting, advertisers can target their high-value shoppers at scale—well before the point of purchase. This precision enables brand campaigns with clearer performance signals, reducing reliance on last-click attribution.
- **Improved measurement and attribution capabilities:** See trend 4 for measurement standardization and third-party verification details.
- **Budget reallocation from direct advertising on search and social:** As advertisers face diminishing returns and rising costs in traditional digital channels, retail media offers a compelling alternative. Rmns increasingly combine upper-funnel reach with deterministic purchase data, enabling advertisers to justify shifting brand budgets—not just trade-promotion or shopper-marketing dollars—into retail media environments.
- **Expansion beyond onsite search and sponsored products:** As rmns add programmatic, offsite, ctv and in-store, advertisers can plan integrated, full-funnel campaigns.
- **AI-driven optimization:** AI and automation are making retail media campaigns easier to plan, optimize and scale across the funnel. Predictive modeling, dynamic creative and real-time optimization allow advertisers to invest in upper-funnel tactics with greater confidence, knowing performance can be continuously optimized toward downstream outcomes.

Industry Examples

- In October 2025, **Ahold Delhaize USA** announced that its retail media arm, **AD Retail Media**, will launch Edge in January 2026, a new advertising platform that brings together onsite display, sponsored search and in-store digital screens in one place. Built specifically for grocery, Edge will provide brands an easy way to run and track campaigns across physical and digital channels, using shopper and loyalty data to support more relevant, full-funnel retail media activation.

Figure 4.
The Changing Dynamics of Retail Media: From Incrementality to Full-Funnel

	The Past (Focus: Incrementality)	The Future (Focus: Full Funnel)
Campaign Goal	Drive incrementality	Drive brand growth and Customer Lifetime Value (CLV)
Funnel Stage	Bottom of funnel (Purchase, conversion)	Full funnel (Awareness, consideration, purchase, loyalty)
Metrics	ROAS, basket size	Reach, frequency, viewability, brand lift, CLV*
Ad Placement	Sponsored search, onsite banners	Offsite DSPs, CTV, social media, In-store screens
Data Focus	First-party transaction data only	Combined first-party + behavioral/geo/demo data

**Measurability of these metrics poses challenges for smaller RMNs with limited scale, data infrastructure and standardized reporting.*
Source: Coresight Research

2 In-Store Media Accelerates as the Next Major Retail Media Growth Frontier

Overview

In-store media will gain momentum as retailers transform physical locations into high-value media networks. With its unparalleled proximity to the point of purchase, in-store media allows advertisers to influence consumers during the most decisive moments of their shopping journey—an advantage difficult for even the most targeted online ads to replicate.

Recent consumer sentiment underscores this opportunity, with a December 2025 Coresight Research US survey finding that:

- **37%** of shoppers have purchased a product because it was promoted through in-store media such as audio, video, smartphone or static displays.
- **34%** of shoppers said they were very or somewhat likely to consider a product after hearing an in-store audio promotion.
- **54%** of shoppers ranked product promotions, discounts and coupons—core levers of trade marketing that can now increasingly flow through RMN-led activations—as the most valuable form of in-store media content.

In 2026, retailers will expand in-store media through deeper partnerships with signage and content platforms and use AI to tailor messages to real-time traffic and shopper behavior. As cross-retailer frameworks link in-store impressions to basket-level outcomes, standardized measurement will strengthen advertiser confidence.

As accountability improves, more brand-building and shopper-marketing budgets will flow into in-store environments. In addition, advances in in-store signage and media units will provide brand advertisers with more creative and dynamic advertising opportunities, increasingly mirroring the flexibility and sophistication of digital ad formats used online.

We expect more retailers to package in-store media as part of unified multiformat campaigns across onsite, offsite and in-store. This convergence will allow brands to plan and measure across formats and strengthen retailers' position as full-funnel media owners.

What Is Driving This Trend

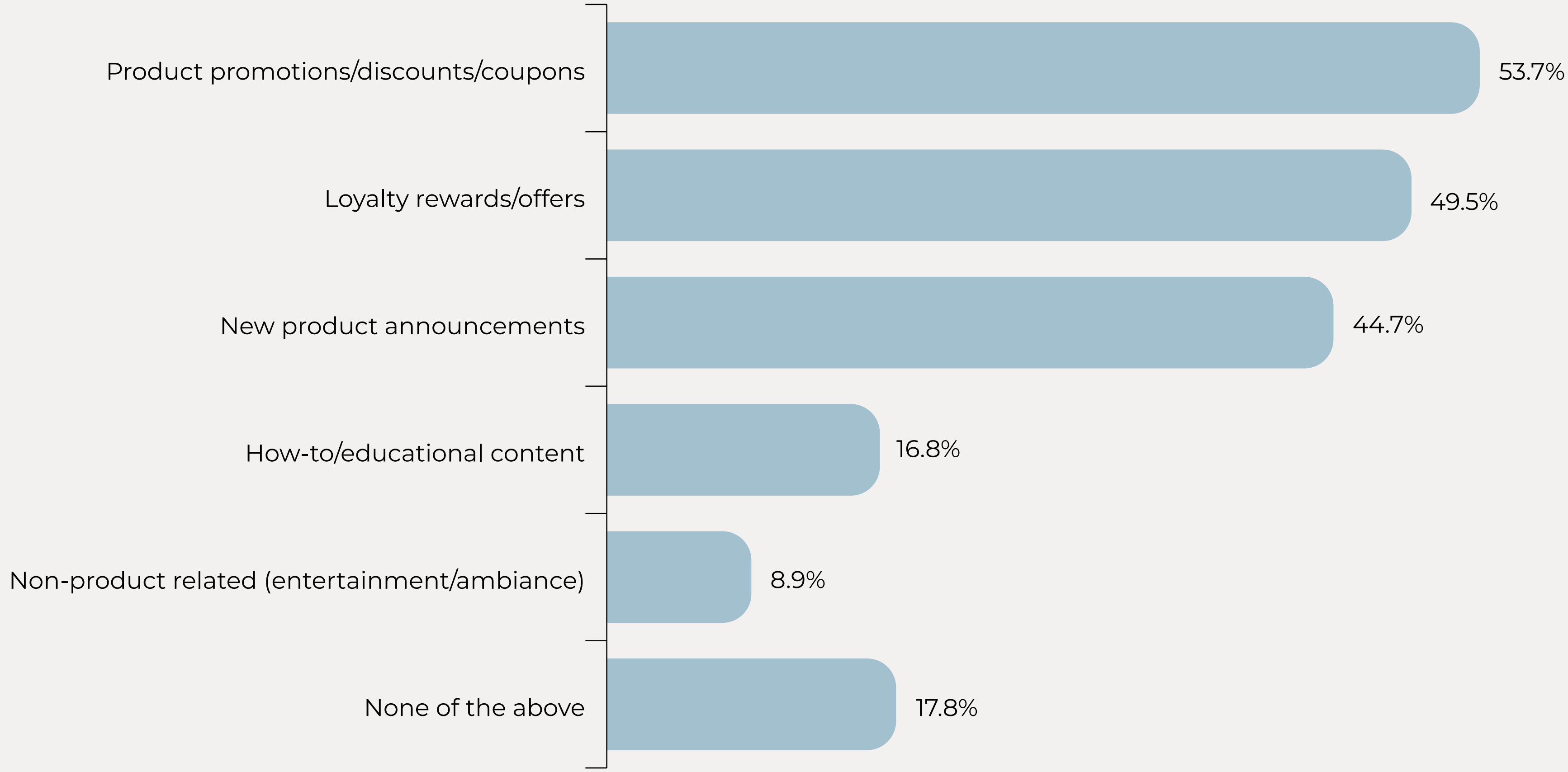
- **Digitalization of physical store environments:** Retailers are upgrading physical stores with digital signage, smart displays, audio networks and interactive screens. Falling hardware costs, improved connectivity, and cloud-based content management systems are making it feasible to deploy and manage in-store media at scale. This infrastructure shift is transforming stores from static environments into dynamic media channels.
- **Access to large, high-intent audiences:** Offline will account for 76% of us retail sales in 2026 and is nearly twice the size of digital audiences, providing high-intent reach. Regional and midmarket retailers can leverage strong store traffic and local insights for more context-rich messaging.
- **Advances in measurement and attribution:** Closed-loop attribution for in-store is improving; see trend 4 for standards and verification.
- **Expansion of creative and format capabilities:** Next-generation in-store media supports dynamic, creative real-time messaging and contextual triggers based on location, time of day, inventory or promotions. These capabilities bring in-store advertising closer to digital standards, making it more attractive to brand advertisers accustomed to flexible, data-driven creative.
- **Demand for full-funnel and omnichannel reach:** Marketers are increasingly seeking unified omnichannel strategies that connect online to the shelf. In-store media acts as the final touchpoint that extends campaigns and reinforces brand storytelling and converts shoppers at the moment of decision.
- **Revenue pressures:** As retailers face margin pressure and seek diversified revenue streams, in-store media offers a high-margin opportunity to unlock incremental advertising revenue without expanding store footprints or inventory.

Industry Examples

- In September 2025, **Rockbot**, a leading in-store digital media platform, partnered with **Amazon** to bring its digital signage platform to the Amazon Signage Stick. The integration allows businesses to access Rockbot's digital signage, retail media and in-store streaming TV services available directly through Amazon's plug-and-play device. By reducing setup complexity and hardware costs, the partnership makes advanced in-store media more attainable for small and midsize retailers, helping them deliver targeted content, advertising and branded experiences with ease.
- In June 2025, **Albertsons** announced that it had started rolling out a comprehensive in-store digital display network as part of its retail media strategy. This initiative, developed in partnership with digital signage provider **STRATACACHE**, introduces large-format digital screens in high-traffic areas, such as store entrances and produce sections at select locations. The network delivers dynamic, targeted content—including meal inspiration, product promotions and brand messaging—directly at the point of purchase, while also providing measurement tools for advertisers to track engagement and sales impact.
- At the Groceryshop conference in 2025, Christine Foster, SVP of **Kroger Precision Marketing**, discussed the opportunity to leverage dynamic in-store signage, noting

  "in-store activations should go beyond screens on walls, instead offering native, relevant messaging that integrates seamlessly into the environment."

Figure 5.
In-Store Media Content Types Consumers Find Most Valuable (% of Respondents)



Base: 404 US consumers aged 18+, surveyed on December 1, 2025
Source: Coresight Research

3 CTV Emerges as a Catalyst for Retail Media's Full-Funnel Expansion

Overview

Connected TV is an offsite media channel that is expanding retail media beyond e-commerce by enabling advertisers to engage consumers through connected TV platforms. It delivers upper-funnel reach and, with shoppable features and closed-loop measurement, drives lower-funnel outcomes.

Conversion in the lower funnel is where CTV's true value lies, with its ability to transition viewers from awareness to action, which can be referred to as "Performance-driven CTV." Performance-driven CTV represents the evolution of television advertising into a measurable, optimizable and commerce-connected channel, allowing advertisers to apply performance marketing discipline to premium video environments. With the introduction of shoppable features like interactive overlays, QR codes and TV-to-cart experiences, CTV allows retailers to test and refine ways to shorten the path from discovery to purchase. These features provide viewers with an easy, direct way to engage with ads and complete transactions.

According to a report released by LG Ad Solutions in July 2025, 59% of CTV viewers find television ads useful for holiday shopping information, a 43% year-over-year increase. Additionally, 71% want holiday TV ads to be personalized to their preferences and 69% want holiday TV ads to be relevant to what they are watching.

Retailers and advertisers can also track the effectiveness of their campaigns through CTV's advanced measurement capabilities. By monitoring how viewers move from ad exposure to website visits or purchases, CTV offers valuable insights into campaign performance.

What Is Driving This Trend

- **High video completion rates:** CTV ads achieve high completion rates because they run in a full-screen TV environment where viewers watch long-form content and are less likely to skip or leave.
- **Precision audience-based targeting:** CTV enables advanced audience-based targeting, allowing marketers to reach specific consumers defined by interests, behaviors and demographics. By leveraging both first-party and third-party data, CTV platforms build highly detailed audience profiles to deliver relevant ads at scale. In contrast, traditional TV depends on broad demographic assumptions linked to program viewership, resulting in much less granular targeting.

Industry Examples

- In a pilot campaign running from March to June 2025, yogurt maker **Chobani** used the new closed-loop measurement system by **Albertsons Media Collective** and **NBCUniversal** to promote its protein yogurt drinks in Albertsons stores. According to Albertsons, the campaign combined premium CTV ads with social, offsite and onsite activations, delivering strong results: a 1.9-times lift in new-to-brand social engagement and a $4.22 ROAS, meaning $4.22 in revenue for every $1 spent on premium CTV. Onsite ROAS rose by over 69% and offsite ROAS by over 43%, compared with a prior campaign that did not use premium CTV.
- In June 2025, **Amazon Ads** and **Roku** announced an integration giving advertisers access to the largest authenticated CTV footprint in the US, reaching an estimated 80 million CTV households exclusively via the Amazon demand-side platform (DSP), Amazon's programmatic advertising platform. The collaboration combines ad inventory across major streaming apps on Roku OS (including The Roku Channel) and Fire TV OS with Amazon's first-party shopping, streaming and browsing data, plus a custom identity-resolution service to recognize logged-in viewers across devices.
- **Tuckernuck**, an omnichannel lifestyle retailer, partnered with **MNTN** Performance TV and El Toro Interactive to drive performance during the competitive fourth quarter holiday season. By deploying prospecting and retargeting CTV campaigns, the brand significantly reduced cost per visit and achieved a 303% year-over-year increase in conversion rate compared with prior-year holiday campaigns.

4 Marketplaces Continue To Expand as Key Enablers of Retail Media Scale

Overview

Retail marketplaces are driving RMN growth, allowing retailers to expand their product assortment, increase traffic and attract new advertisers. By opening their online platforms to third-party sellers, retailers broaden their coverage and expand visibility and conversion opportunities, which lifts incremental media revenue.

Marketplace infrastructure—built on top of a retailer's brand equity, loyalty ecosystem and omnichannel presence—provides a scalable foundation for retail media monetization. For instance, technology partners such as **Mirakl Ads** and **Criteo** enable sponsored listings, display formats and offsite activations, streamlining participation for mid- and long-tail sellers.

This dynamic is mutually reinforcing: more sellers drive greater product depth and shopper engagement, which in turn creates more audience signals and media inventory. The result is a flywheel in which marketplace activity increases gross merchandise value and advertising revenue through a unified commerce-and-media engine, see figure 6.

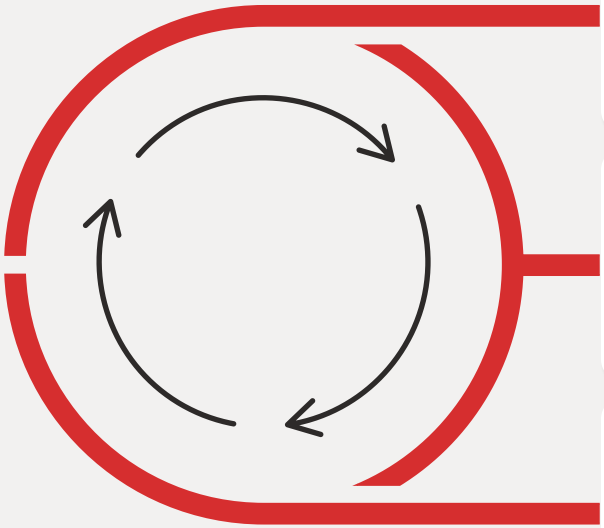
What Is Driving This Trend

- **Increase in marketplace launches:** Retailers across beauty, electronics and specialty categories are introducing marketplaces to drive increased product assortment, which in turn can increase website traffic, incremental visits, average basket size, customer loyalty and overall product revenues.
- **New advertiser segments:** Marketplaces attract smaller brands and long-tail sellers that can then turn into retail media ad buyers and can benefit from self-serve ad tools and lower entry budgets.
- **Revenue opportunity:** Both marketplace commissions and retail media ads offer high-margin revenue opportunities.

Industry Examples

- In 2025, **Ulta** launched UB Marketplace using Mirakl's platform, integrating third-party sellers into its existing platform. Although Ulta has not formally announced an RMN tied to the marketplace, the expanded assortment and seller base create the structural preconditions for future monetization.
- **Best Buy** launched a third-party marketplace in 2025, transforming its digital channel from first-party retail to a hybrid model. The expansion supports new monetization opportunities across retail media by increasing SKU breadth and attracting additional sellers seeking paid visibility.

Figure 6.
The Marketplace Retail Media Flywheel



Expanded Assortment

Third-party sellers broaden SKU depth and category coverage.

More product pages create additional sponsored listing and display inventory.

Increased Traffic and Discovery

Larger assortment attracts more organic and paid traffic.

More product detail pages generate more impressions for retail media units.

Larger Advertiser Base

Marketplace sellers become new retail media advertisers.

Self-serve media and demand-side platforms enable advertisers to seamlessly participate.

More sellers will lead to more campaigns, more competition and thus retailers can command higher CPMs.

Source: Coresight Research

5 Measurement Standardization Advances as Industry Frameworks and Third-Party Solutions Take Hold

Overview

The rapid expansion of RMNs—and their growing presence across onsite, offsite, CTV and in-store channels—has created a fragmented measurement landscape in which performance is reported inconsistently across retailers. This lack of comparability has emerged as a structural barrier for advertisers seeking to scale retail media investments with confidence. Looking ahead to 2026, we expect the market to move toward a more standardized, transparent and independently measured retail media ecosystem.

In 2024, the Interactive Advertising Bureau (IAB) and Media Rating Council (MRC) introduced foundational guidelines for retail media measurement. Since then, the industry has transitioned from defining standards to actively certifying networks. Albert Heijn was the first RMN to be certified under the IAB Europe Retail Media Certification Program, in September 2025. As part of this program, Albert Heijn has now been certified for Display (static) and Sponsored Products across its onsite properties, including the Albert Heijn website and mobile app.

Walmart followed in October 2025, announcing that Walmart Connect received its first accreditation from the Media Rating Council (MRC) for its Sponsored Search ad platform. This accreditation covers first-party metrics, including clicks, impressions and click-through rates for display, video and search ads across desktop, mobile web and in-app environments. In 2026, we expect more retailers to pursue similar certifications, bringing greater transparency and consistency to RMN measurement and performance.

In parallel, third-party measurement partners are emerging as a cornerstone for establishing trust and comparability across RMNs. In 2026, there will likely be a greater emphasis on supplementing self-reported metrics with independent verification of campaign performance. Advertisers, long accustomed to standardized metrics in digital channels such as social and programmatic, are seeking common frameworks to measure reach, incrementality and sales attribution across multiple RMNs. The absence of consistent methodologies has been a key friction point in scaling retail media investments.

Standardization and third-party verification will increase transparency and comparability, strengthening advertiser confidence to scale across RMNs.

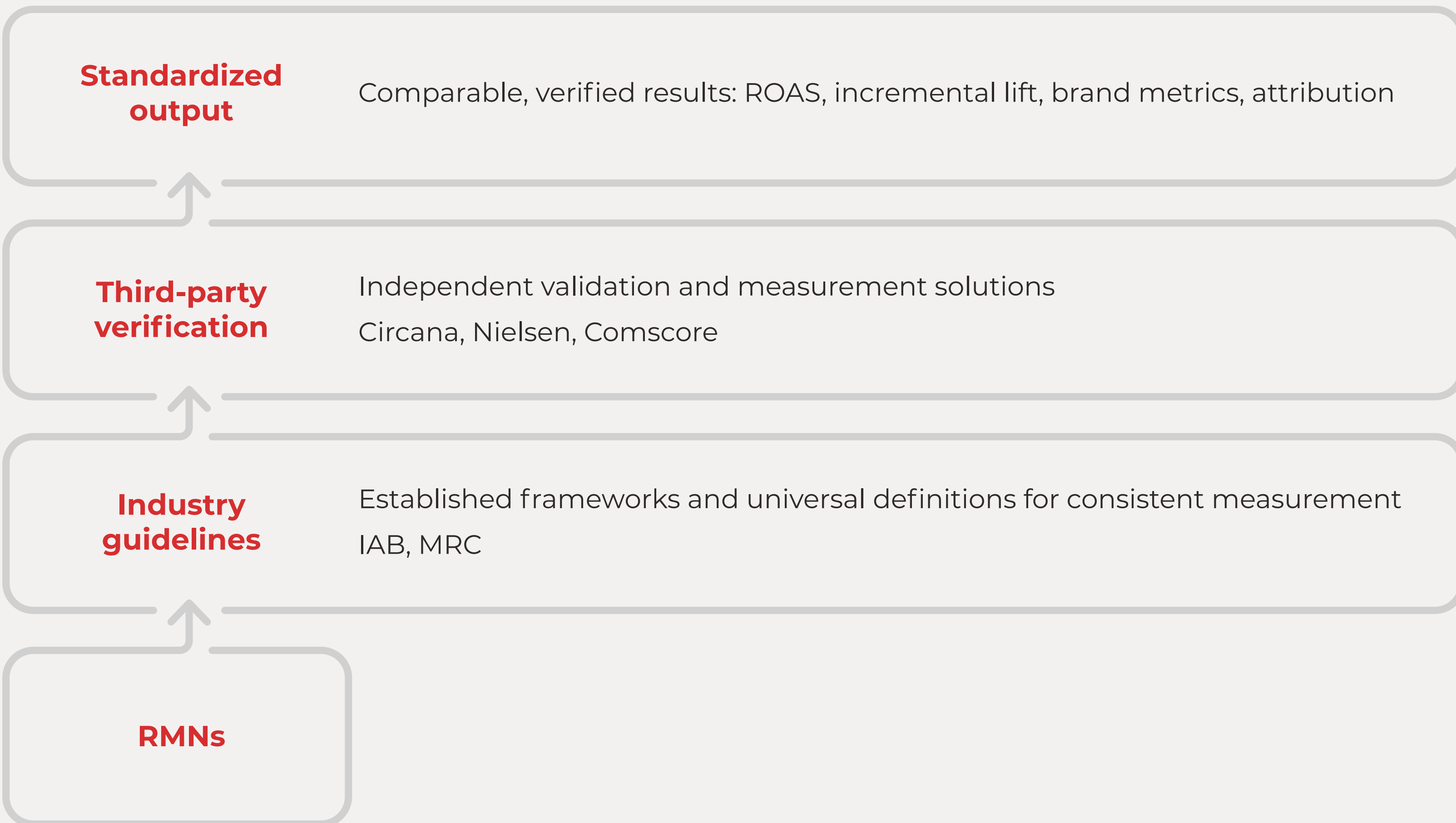
What Is Driving This Trend

- **Greater emphasis on incrementality alongside attribution:** There is demand for neutral verification and proof of incrementality—knowing whether an RMN campaign drove genuinely new purchases versus merely capturing sales that were already going to happen. Marketers are pushing for independent validation of performance metrics such as incrementality, attribution and ROAS to ensure media investments drive genuine business outcomes rather than self-reported results from RMNs.
- **Expansion of third-party measurement solutions:** Established measurement vendors such as **Nielsen**, **Circana** and **Comscore** offer sophisticated solutions tailored specifically for retail media. The integration of these independent third-party tools into RMN platforms provides the required validation and transparency, allowing advertisers to trust the reported data and giving the industry the external credibility it needs to move from a niche channel to a core media pillar.

Industry Examples

- In September 2025, **Ibotta** and **Circana** announced a partnership that will allow CPG brands using the Ibotta Performance Network to use Circana's third-party measurement tools to determine the true incremental sales lift generated by Ibotta's digital promotions.

Figure 7.
Key Steps of Credible Retail Media Measurement



Source: Coresight Research

6 Self-Service and Programmatic Capabilities Expand, Reshaping Retail Media Operations

Overview

We expect self-service and programmatic capabilities to become more sophisticated, accessible and embedded within day-to-day operations for both retailers and advertisers. While many RMNs still depend on managed-service models and fragmented tech stacks, the most advanced players are progressing toward more automated, flexible and scalable ecosystems.

Retailers will expand self-service tools so brands can control audience targeting, creative optimization, pacing and budgets. Programmatic integrations and automated workflows—supported by integrations with DSPs, identity solutions and planning platforms—will bring greater consistency and transparency to pricing, reporting and optimization, connecting onsite, offsite, CTV and in-store from a single interface and providing a pathway to unlock additional advertiser revenue.

Industry Examples

- In June 2025, **H-E-B** partnered with **Epsilon Retail Media** to provide new self-service capabilities enabling brands participating in its RMN to independently activate and manage promoted product campaigns across its website and consumer app.
- In June 2025, commerce media company **Criteo** introduced its auction-based display technology, extending programmatic flexibility into retail media environments. Combined with its broader suite of ad formats, this capability enables brands to drive product discovery and purchase retail media in the ways that best align with their objectives.

What Is Driving This Trend

- **Rising demand for operational efficiency:** As campaign volumes grow, marketers want tools that reduce manual setup, shorten activation timelines and allow teams to optimize campaigns in real time. Self-service portals and programmatic workflows offer speed and agility.
- **Pressure for transparency and control:** Advertisers increasingly expect the same level of control they have in social and programmatic channels—the ability to adjust bids, swap creatives, refine audiences and manage spend instantly. Self-service platforms directly address these expectations.

Figure 8.
The RMN Operations Stack: Building Highly Automated Retail Media

Campaign activation (onsite, offsite, CTV, in-store)	**Top Layer**
Self-service tools (audience building, pacing, creative optimization, budgeting)	**Middle Layer**
Programmatic infrastructure (DSP integrations, identity resolution, measurement tools)	**Lower layer**
First-party data + loyalty	**Base layer**

Source: Coresight Research

7

AI Transforms Ad Formats, Targeting and Workflow Automation

Overview

Advances in AI are reshaping retail media by enabling retailers to expand into new ad formats, refine audience targeting and automate complex operational workflows.

- With AI—including generative AI (GenAI), predictive modeling and autonomous agents—retailers can create dynamic and personalized ads real-time targeting , supporting better ad placements and interactive units on-site, in-app and in-store.
- Predictive modeling leverages aloyalty data, SKU-level purchase data, location context and real-time intent signals to refine audience targeting, with closed-loop measurement linking actions to outcomes. For example, RMNs purchase-based targeting generates up to six times more ROI than legacy methods, according to Circana, while Kroger's data science subsidiary 84.51° reports around a 1.3-fold lift in incremental ROAS for AI-optimized campaigns.
- Lastly, AI agents can automate key retail media workflows such as campaign setup, trafficking, budget pacing and allocation, inventory-aware optimization, keyword expansion and multichannel reporting. This reduces execution burdens for brands while enabling retailers to scale campaigns with improved accuracy and faster turnaround times.

We believe that the combination of AI-driven automation and real-time consumer targeting will allow retailers, brands and shoppers to engage more efficiently at every stage of the purchase journey. This shift will transform retail media from a reactive process to a predictive, self-optimizing system that delivers measurable business impact.

What Is Driving This Trend

- **Shifts in consumer behavior:** Shoppers engage across multiple touchpoints—including onsite, offsite, mobile, CTV and in-store—driving demand for personalized and cohesive ad experiences.
- **Acceleration of ai capabilities:** GenAI significantly reduces creative production cycles and enables real-time format adaptation based on inventory, shopper intent or contextual signals.
- **Need for operational efficiency:** As retail media grows more complex, AI-powered agents automate manual tasks, improve accuracy and continuously optimize campaigns across channels.

Industry Examples

- **AI-Powered Conversational Commerce:** In June 2025, **Walmart** introduced **Sparky**, an AI-driven shopping assistant that helps customers with browsing, product comparisons and purchase decisions. Walmart is testing "sponsored prompts"—a new ad format enabling brands to deliver conversational product suggestions within chat-based shopping flows.
- **Unified AI-Driven Retail Media Platform:** In June 2025, **J Sainsbury**'s retail media business, **Nectar360**, launched **Pollen**, a unified retail media platform that uses GenAI to optimize creative content by combining loyalty data with AI-driven segmentation and coordinating omnichannel planning and activation across online, in-store and offsite channels.
- **AI-Enabled Creative Production:** In May 2025, **Zalando** adopted generative AI to produce marketing imagery for its app and website, reducing production timelines from 6–8 weeks to 3–4 days and cutting costs by up to 90%. Its AI-generated "digital twin" models enable rapid, consistent creative deployment across ads and product pages.

Figure 9.
R.E.T.A.I.L. Framework: AI Use Cases Across the Retail Media Workflow

Source: Coresight Research

R—Reach: Audience Building and Targeting

AI enables precise audience creation using loyalty behavior, SKU-level purchase history, contextual signals and real-time intent. Predictive segmentation and lookalike modeling help expand reach and improve relevance.

E—Engage: Creative Development

Generative AI supports the creation of personalized content—including images, video and copy—tailored to audience segments, context and inventory availability. Content is automatically adapted across channels and formats.

T—Track: Measurement and Reporting

AI powers real-time dashboards, attribution modeling and performance diagnostics. Retailers and brands can analyze ROAS, shopper behavior and campaign impact with increased granularity and speed.

A—Activate: Campaign Execution

Autonomous AI agents automate trafficking, pacing and execution across onsite, offsite, mobile, in-store and connected TV placements. This reduces manual effort and improves campaign consistency across touchpoints.

I—Improve: Optimization

AI continuously reallocates budgets, optimizes keywords, adjusts bids and refines placements based on live performance data.

L—Learn: Intelligence and Strategy

Machine learning models extract insights from performance data to improve future campaign planning.

8 First-Party Data Grows in Importance in a Privacy-First Environment

Overview

Privacy regulations continue to limit retailers' ability to track and collect shopper data. For example, Apple's App Tracking Transparency (ATT) framework has significantly reduced off-platform signal availability, with a 2025 UCLA study estimating revenue declines of up to 37% for some e-commerce advertisers following its introduction. At the same time, Google's move to deprecate third-party cookies in its browser is expected to eliminate cross-site identifiers.

In response, retailers are doubling down first-party data assets, including loyalty programs and behavioral and purchase history data, which are becoming richer and more accurate with technology advancements.

Retail media first-party data increasingly valuable for brands: they use it to build precise audiences, tailor creative to actual behaviors, and measure outcomes to SKU-level sales and incremental ROAS. Marketers are also investing in their own consented first-party datasets (email, app usage, CRM) and using clean rooms to match this with retailer data in a privacy-safe way. Reflecting this shift, 71% of brands, agencies and publishers are expanding first-party datasets, which is nearly double the share seen in 2022, according to the Interactive Advertising Bureau (IAB)'s 2024 State of Data report.

Looking ahead, we believe retail media first-party data is set to play a critical role in shaping advertising. As retailers and brands strengthen data partnerships and incorporate AI, ads are expected to deliver better results in terms of both performance and privacy.

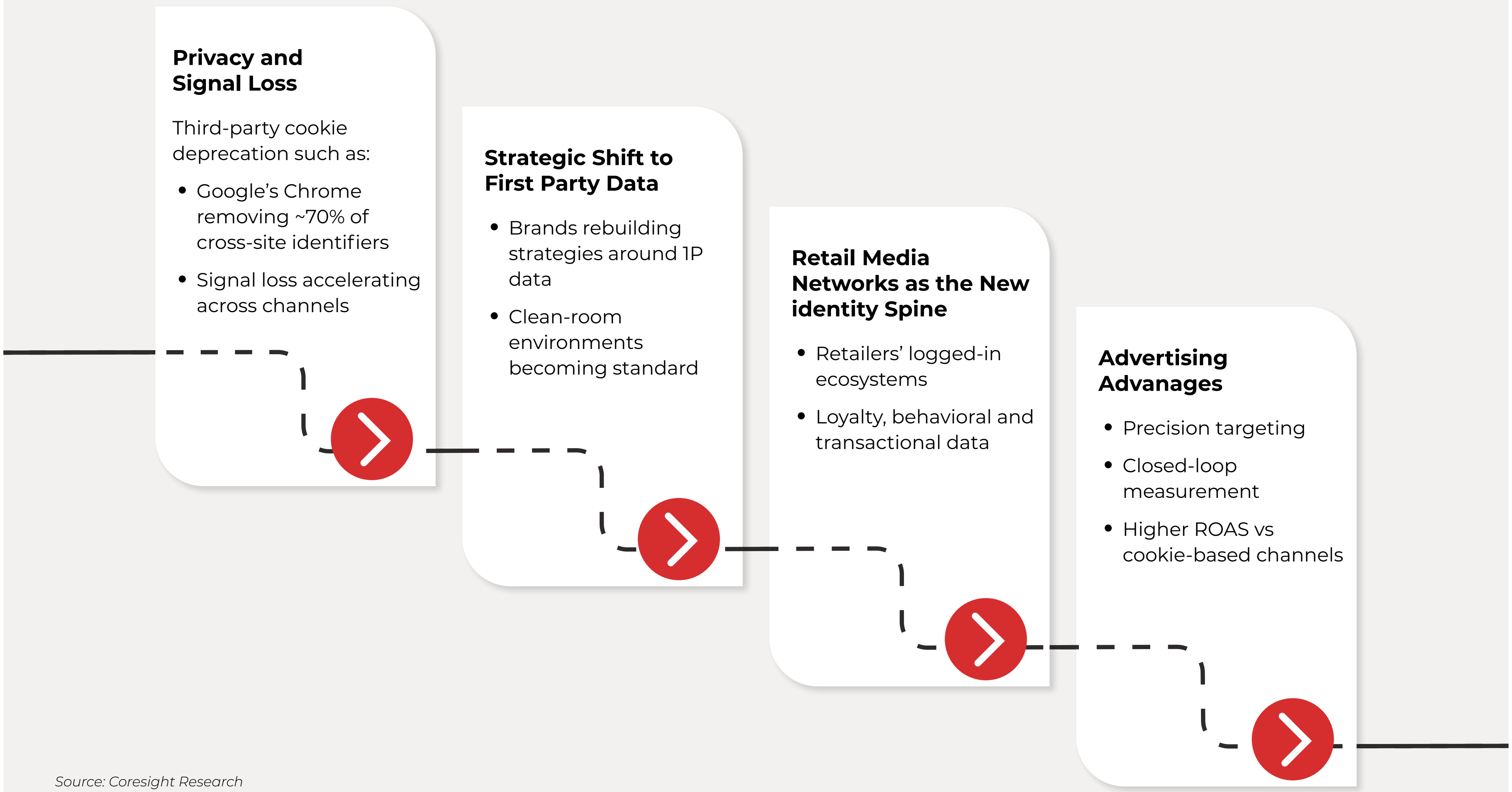
What Is Driving This Trend

- **Deprecation of third-party cookies:** Privacy-related changes at the browser and device level are reducing the availability and reliability of third-party data sources, prompting a shift to more durable alternatives.
- **Quality and control of first-party data:** First-party data is more accurate, consent-driven and compliant, offering improved model performance and reduced regulatory risk for advertisers.

Industry Examples

- **Walmart** Connect's standalone demand-side platform (DSP), developed in partnership with The Trade Desk, combines Walmart's omnichannel first-party data with programmatic scale. This enables advertisers to reach audiences across the open internet while maintaining the ability to link ad exposure to in-store and online sales.
- **Instacart** leverages anonymized transactional data to deliver relevant advertising while maintaining strict privacy controls.
- **CitrusAd**, a retail media technology platform owned by Publicis Groupe, enables grocery and general-merchandise retailers to monetize first-party data by offering programmatic ad placements, including sponsored product listings and display formats.

Figure 10.
Why First-Party Data Is Becoming Central to Brand Advertising Strategies



Source: Coresight Research

9 Emerging Retail Media Networks Will Gain Traction Through Category and Audience Differentiation

Overview

Emerging RMNs are poised to gain traction as the advertising landscape shifts toward greater precision and relevance. While dominant platforms such as Amazon and Walmart continue to command the majority of US retail media spend—accounting for over 80% of total ad dollars—advertisers are increasingly seeking ways to reach more defined, high-intent consumer segments. This demand has encouraged retailers with strong category focus such as beauty, home improvement, specialty grocery and convenience to launch their own media offerings.

As of 2025, Amazon accounts for an estimated 75.1% of US retail media ad spend, followed by Walmart at 8.1%, according to Coresight Research estimates. The remaining 16.8% of the market is fragmented across a growing group of RMNs focused on establishing differentiated positions within specific categories and shopper segments. By leveraging rich first-party data, category-specific insights, and signals of shopper intent and contextual relevance, niche RMNs align ad placements with the distinct needs and behaviors of specialized shoppers.

However, to scale and compete with larger platforms, these networks must continue investing in measurement, attribution and advanced targeting capabilities. This will be crucial for demonstrating value to advertisers and capturing a larger share of the expanding retail media market.

What Is Driving This Trend

- **More engaged shopper base:** Shoppers in niche categories tend to demonstrate stronger emotional investment and higher category engagement, such as pet owners, fitness enthusiasts or hobbyists. Retail media placements in these environments can feel more relevant, less intrusive and more trusted, driving greater attention and conversion rates. Advertisers benefit from messaging that aligns naturally with the shopping mission.
- **Lower competition and better share of voice for advertisers:** In large RMNs, competition for premium ad placements and category visibility is intense, driving up costs and limiting standout opportunities. Niche networks offer less cluttered environments where brands can secure a higher share of voice and greater campaign differentiation.
- **Improving capabilities of emerging RMNs:** Emerging rmns are enhancing their technological capabilities to deliver more precise targeting and measurement. Investments in standardized ad formats, closed-loop measurement and cleaner integrations with demand-side platforms are making these networks easier to plan, activate and evaluate.

Industry Examples

- **Ace Hardware** launched its **RedVest Media** retail media platform in August 2025 to monetize its rich first-party data and offer brands targeted access to DIY and home-improvement shoppers. The platform enables advertisers to reach engaged consumers across Ace's digital channels, loyalty program and in-store touchpoints, supporting campaigns tied to project-driven purchase cycles.
- Outdoor recreation retailer **Cotswold Outdoor** launched its new RMN, the **Cotswold Outdoor Group Media Portal**, in June 2025 to provide brands with targeted access to outdoor enthusiasts and adventure-focused shoppers. The platform leverages first-party data, loyalty insights and category-specific purchase behavior to deliver more relevant advertising across its digital platforms and in-store environments. By enabling brands to engage consumers actively planning gear purchases, trips and seasonal activities, the Media Portal aims to drive higher conversion rates and stronger category alignment.

Figure 11.
Established Vs. Emerging RMNs: Value Proposition Comparison Table

	Established RMNs	Emerging RMNs
Shopper Base and Scale	Multicategory shopper base with extensive data and tech capabilities, enabling robust audience insights at scale	Highly targeted niche and regional/local shopper base, offering deep audience understanding but at a limited scale
Data Advantage	Vast volume of first-party data across all categories and demographics	Unique intent data from specialized categories (e.g., pet, wellness, home improvement)
Format Maturity	Full suite: Sponsored search, onsite display, offsite, CTV, in-store, social extensions	Core formats first (search, display); expanding into offsite, video and in-store
Cost and Efficiency	Higher competition, mature CPCs and CPMs	Lower competition, efficient CPCs
Measurement	Advanced closed-loop with sophisticated lift studies and multitouch attribution	Closed-loop but often focused on core conversion metrics, such as return on ad spend (ROAS)
Flexibility	Less flexible, standardized self-serve platforms with fixed ad formats	More flexible, often open to custom placements, unique partnerships and collaboration

Source: Coresight Research

10 Organizational Realignment Accelerates as Retailers and Brands Restructure Around Retail Media

Overview

We expect team structures at both retailers and brand advertisers to shift meaningfully to keep pace with the changing dynamics of retail media. Advertisers will align brand marketing with retail media to tap retailers' first-party data for campaigns that drive both brand building and measurable sales, while retailers centralize media, marketing and merchandising into integrated teams to offer comprehensive packages aligned with overall strategy and customer experience.

Data and technology sit at the center of these organizational changes. We anticipate greater investment in unified data, audience and activation layers that support both owned channels (onsite, app, in-store) and paid offsite media, reducing duplication across teams. This will drive demand for hybrid roles—commerce strategists, retail media product managers and omnichannel measurement leads—who can align marketing, sales and technology around common growth outcomes rather than channel-specific metrics.

What Is Driving This Trend

- **Unlocking first-party data for brand marketing:** Retailers possess a wealth of first-party data, which is becoming a crucial asset for brand advertisers. We expect closer integration between brand marketing teams and retail media specialists as they work together to improve their marketing activities and leverage consumer insights more effectively.
- **Driving efficiency through cross-functional collaboration:** As retailers enhance their media networks with advanced tools and data analytics, cross-functional collaboration will be essential to streamline efforts across teams. This will help capture media dollar potential and support marketing, merchandising and brand-building activities.

Industry Examples

- At the Groceryshop conference in 2025, Katie Neil, Head of Connected Commerce at **Coca-Cola**, said, "We see the greatest opportunity in using retailer audiences upstream—taking first-party data off-platform and applying it in national brand campaigns."
- In July 2025, **Kroger** announced that it is unifying its retail media, insights and loyalty marketing services under a single division **Kroger Precision Marketing (KPM)**, creating a more integrated structure to support full-funnel advertising. The consolidation will bring Kroger's data, media and customer intelligence into a single, coordinated offering, making it easier for advertisers to plan, activate and measure campaigns across the entire customer journey.

Figure 12.
Rebuilding for Retail Media: The Organizational Alignment

	Before	After
The Brand Advertiser Shift (Merging the Silos)	***Silos:*** Brand marketing and retail media/ performance teams (separate kpis, budgets, agencies) ***Traditional goal:*** Awareness (brand) vs. last-click sales (retail media)	***Integrated flow:*** Brand marketing and retail media teams are merged or closely aligned ***Goal:*** Unified campaigns delivering both brand building and direct sales impact
The Retailer Shift (Centralization)	***Silos:*** Media sales, product merchandising, data science, IT ***Goal:*** Media monetization and merchandising execution managed across separate teams	***Centralized Hub:*** A dedicated retail media center of excellence or cross-functional RMN team ***Goal:*** Offering comprehensive media packages aligned with overall strategy and customer experience

Source: Coresight Research

What We Think

Retail media is entering a phase of market evolution and maturity. Growth will stem from aligning data, measurement and activation across onsite, offsite, in-store and CTV channels. Retailers that build unified operating systems will offer the transparency and simplicity advertisers expect. Meanwhile, AI and automation will streamline workflows, reduce manual effort and enable more agile campaigns. By 2026, the market will reward organizations that modernize their infrastructure, simplify the buying experience and deliver consistent, measurable performance across all channels.

Implications for Brands/Retailers

- In-store retail media is an increasingly influential channel that can drive impact across the entire marketing funnel, from boosting brand awareness to influencing final purchase decisions. To unlock its full value, it needs to be thoughtfully integrated with a retailer's onsite platforms, such as e-commerce sites, apps and other owned properties, as well as offsite channels like paid social, CTV and programmatic advertising. This integration will ensure continuity in messaging and improved campaign attribution, creating a more cohesive shopping journey.
- Retailers must evolve from siloed retail media systems to unified, platform-based models that enable omnichannel activation and closed-loop measurement.
- Marketplaces, first-party data and AI-driven discovery are no longer isolated opportunities—they are interdependent components of a scaled, modern RMN.
- The next wave of RMN growth will come from operational transformation: consolidating tech stacks, onboarding long-tail advertisers and embedding media into broader shopper journeys.

Brands or Retailers That Risk Losing Advantage

- Players such as Walmart and Best Buy are positioned to offer advertisers scalable, data-rich media opportunities across physical and digital environments.
- Kroger's integrated data, loyalty and retail media capabilities give it a strong advantage in full-funnel measurement and omnichannel planning.
- Companies such as Ulta and Frasers Group are building commerce-and-media engines that enable end-to-end monetization of traffic and audiences.

Brands or Retailers Poised to Gain Advantage

- Retailers relying solely on sponsored search without expanding into CTV, in-store and offsite formats risk commoditization as advertisers shift budgets toward full-funnel solutions.
- Brands that maintain organizational silos between retail media and brand marketing teams will struggle to compete against integrated competitors that optimize across total marketing investment rather than channel-specific metrics.
- Advertisers unprepared for generative engine optimization and answer engine optimization risk visibility loss as shoppers shift from search to AI-assisted commerce experiences.

Implications for Technology Vendors

- Vendors have the opportunity to help brands by developing advanced solutions and AI-powered capabilities across the retail media landscape (CTV, display, sponsored products, in-store signage and audio).
- Vendors that can provide cross-RMN measurement solutions and unified dashboards that enable portfolio-wide optimization address the fragmentation challenge that currently limits retail media scalability for multiretailer campaigns.
- Vendors that can offer turnkey platforms spanning catalog, traffic, ads and analytics (e.g., Mirakl, Criteo, Zitcha) will be central to retail media go-to-market strategies.

Notes and Methodology

Data and conclusions in this report are as of December 2, 2025.

Companies mentioned in this report are: Ace Hardware, Ahold Delhaize (ENXTAM: AD), Albertsons (NYSE: ACI), Amazon (NASDAQ: AMZN), Best Buy (NYSE: BBY), Chobani, Circana, Comscore (NASDAQ: SCOR), Cotswold Outdoor, Criteo (NASDAQ: CRTO), El Toro Interactive, Frasers Group (LSE: FRAS), Infillion, Instacart (NASDAQ: CART), J Sainsbury's (LSE: SBRY), Kroger (NYSE: KR), Magna Global, Mirakl, MNTN (NYSE: MNTN), Nielsen, Publicis Groupe (EPA: PUB), Rockbot, Roku (NASDAQ: ROKU), STRATACACHE, The Trade Desk (NASDAQ: TTD), Tuckernuck, Ulta Beauty (NASDAQ: ULTA), Walmart (NYSE: WMT), Zalando (ETR: ZAL), Zitcha.

Selected Sources and Further Reading

News Media

- Performance Marketing World
- Retail Media Insiders
- Retail Dive
- Financial Times

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