

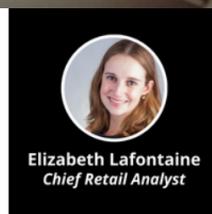
Happy Friday!

Today's **Retail Minute**, our weekly video retail wrap-up of **this week's top stories and trends**, hits on how retailers must be in tune with consumers' **social consciousness**. Plus, today's **Innovation Spotlight** dives into how the **metaverse** is an **emerging commerce channel**. Check out what's next...

— Elizabeth Christenson, Editor, Retail Leader Pro

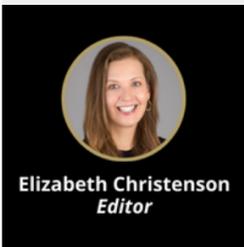


Join **RL Pro's Chief Retail Analyst Elizabeth Lafontaine** for a rapid recap of the week's top stories and emerging trends via our new 60-second video series, **Retail Minute**.



**INNOVATION SPOTLIGHT**

**The Metaverse: Retail's New Revenue Stream**



**PRO TIP**

*With the metaverse set to disrupt the retail industry, brands and retailers cannot delay in creating innovative strategies for both virtual and physical products to delight consumers — no matter where those transactions take place, whether in the digital realm, IRL or somewhere in between.*

The metaverse has already sparked development of many new kinds of products, services and experiences, boosting consumer sales and loyalty. Here, we delve into the various possibilities that the metaverse offers for retailers as an emerging commerce channel ripe for innovative ideas.

[Read the full story here →](#)

**3 THINGS YOU SHOULD KNOW**

**Target Triples Number of In-Store Apple Shops**

Target customers, who sign up for its free Target Circle loyalty program, will now gain access to a free, four-month trial of Apple Fitness+.

[Read More →](#)

**Ikea Closing Small-Format Store in New York City**

Ikea Queens will close by the end of the year, less than two years after it opened the small-format store.

[Read More →](#)

**Amazon Allows Customers to Pay Using Venmo**

The ability to pay via Venmo is rolling out and will reach all Amazon customers by Black Friday.

[Read More →](#)

**“ WEEKLY SOUNDBITE**

*On building loyalty.... Right now, we know that the consumer isn't necessarily brand or retailer loyal. They are price loyal. They want to find the best deal. As we think about that value equation, if price is going up, then it's either about figuring out ways to focus on the product or focus on the experience and how are you messaging that to consumers.*

— Elizabeth Lafontaine, Retail Leader Pro Chief Retail Analyst

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**Watch Retail Minute: Week of Oct. 21**  
*Kroger-Albertsons merger, Tiktok's entrance into retail...*

**Watch Retail Minute: Week of Oct. 14**  
*Current struggle of DTC brands...*