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EUROPEAN RETAILERS FACE A €240 – 320 BILLION AI OPPORTUNITY AS AGENTIC COMMERCE RESHAPES THE INDUSTRY

New McKinsey & Company and EuroCommerce report finds AI has moved beyond experimentation, with scaling now the defining challenge for European retail leaders.

Brussels, [June 9, 2026] – Artificial intelligence is rapidly becoming a defining force in European retail, with the potential to unlock €240 – 320 billion in economic value across the sector over the next five years. Yet despite widespread investment and strong executive conviction, most retailers have yet to translate AI adoption into measurable financial impact.

These are among the findings of *Rewiring Retail in Europe: The AI Imperative*, a new report from McKinsey & Company and EuroCommerce examining how AI is transforming retail business models, operating models, workforce requirements, and customer journeys across Europe.

Retailers have moved beyond the question of whether to adopt AI. The challenge now is whether they can scale it fast enough to remain competitive as AI increasingly reshapes how consumers discover, evaluate, and purchase products. The report identifies ten shifts that will define how AI transforms European retail over the coming years:

- 1. Adopting AI is essential:** Retailers are past the "Why AI?" phase. The question now is whether they can adopt and scale the technology quickly enough to avoid significant disruption and potential irrelevance.
- 2. Agentic commerce could be the biggest structural shift since online commerce:** While fully autonomous purchasing remains limited, 61 percent of European consumers already use AI for product discovery and evaluation, signaling a fundamental shift in how demand is created and captured.
- 3. A €240 – 320 billion opportunity is on the table:** End-to-end AI transformation could add four to ten percentage points to operating profit through revenue growth, margin improvement, and productivity gains, making AI one of the largest opportunities the sector has seen in decades.
- 4. The biggest gains come from commercial domains, yet they remain underfunded:** The highest-value AI use cases are concentrated in pricing, promotions, assortment optimization, and supplier negotiations. Yet only 15 percent of retailers focus their investment in these areas.
- 5. Retailers should anticipate sustained AI investment:** AI transformation requires long-term commitment. Combined capital and operating expenditures typically range from approximately 1.5 percent to 5.0 percent of revenue, depending on company size, maturity, and ambition.

6. Most companies aren't cracking ROI yet: Despite widespread investment, eight in ten retail executives say it is still too early to determine AI's impact on EBITDA, highlighting a significant gap between ambition and execution.

7. Winning retailers anchor AI in a clear value map and end-to-end organizational rewiring: The most successful companies focus investment on specific high-value business domains while redesigning workflows, capabilities, operating models, and governance to support enterprise-wide adoption.

8. Scaling AI — not experimenting — is the real challenge: Organizations generating the greatest impact are not those running the most pilots. They are concentrating on a small number of major value opportunities and treating AI as a business transformation rather than a technology initiative.

9. The biggest barriers are organizational, not technical: Weak change management, legacy workflows, fragmented data, and talent shortages remain the primary obstacles preventing AI from scaling successfully across retail organizations.

10. The workforce will be fundamentally reshaped: Up to 75 percent of retail roles could change as AI becomes embedded throughout the enterprise, shifting human work toward oversight, orchestration, judgment, and higher-value decision-making.

As retailers look ahead, the report also identifies five priorities for them: defining a clear AI value map, becoming agent-ready, rewiring operating models around AI, taking a disciplined approach to AI investment, and preparing the workforce for an AI-native future.

Holger Harreis, Senior Partner and coleader of McKinsey's global data initiatives, said:

"European retail is sitting on a €240 – 320 billion AI opportunity, yet most companies are still struggling to turn investment into measurable impact. Meanwhile, consumers are already changing their behavior: 61 percent now use AI for product discovery and evaluation. The technology is no longer the constraint. The question is whether retailers can rewire their organizations quickly enough to scale AI and capture the value before the market moves ahead of them."

Christel Delberghe, Director General of EuroCommerce, said:

"Our joint report with McKinsey shows that European retail is already embracing AI with investments in innovation and implementation. Across the value chain, from product discovery to supply chains, our sector is actively deploying advanced technologies to drive efficiencies and enhance consumers' shopping experience. The challenge now is to turn this momentum into consistent, measurable impact by scaling AI across organisations, while ensuring that people, skills, and collaboration across the ecosystem evolve alongside these rapid technological advances."

About the report

Rewiring Retail in Europe: The AI Imperative was developed by McKinsey & Company and EuroCommerce. The research combines analysis of market data and retailers' strategic

investments in Europe with a survey of 36 retail executives, interviews with senior leaders across retail subsectors, and insights from more than 20 retail and AI experts. Research was conducted in early 2026.

The full report will be available at: [Rewiring retail in Europe: The AI imperative - EuroCommerce](#)

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Notes to editors

About McKinsey & Company

McKinsey is a global management consulting firm committed to helping organizations accelerate sustainable and inclusive growth. We work with clients across the private, public, and social sectors to solve complex problems and create positive change for all their stakeholders. We combine bold strategies and transformative technologies to help organizations innovate more sustainably, achieve lasting gains in performance, and build workforces that will thrive for this generation and the next.

About EuroCommerce

EuroCommerce is the principal European organisation representing the retail and wholesale sector. It embraces national associations in 28 countries and 5 million companies, both leading global players and many small businesses. Retail and wholesale is the link between producers and consumers. Over a billion times a day, retailers and wholesalers distribute goods and provide an essential service to millions of businesses and individual customers. The sector generates 1 in 7 jobs, offering a varied career to 26 million Europeans, many of them young people. It also supports millions of further jobs throughout the supply chain, from small local suppliers to international businesses. EuroCommerce is the recognised European social partner for the retail and wholesale sector.

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