Editorial:

Retail and Business in an Age of Permanent Disruption

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Volume 22 Issue 2 (2026)

The global business environment continues to change at a remarkable pace. For retailers and marketers, uncertainty is no longer an occasional disruption but has increasingly become part of the normal environment in which business decisions are made. Geopolitical instability, technological developments, changing consumer behaviour and continuing economic pressures are reshaping markets across the world.

Current developments involving Iran and the broader Middle East again demonstrate how events in one region can have consequences far beyond its borders. Disruptions affecting energy markets, shipping routes and international supply chains ultimately influence transport costs, product availability and consumer prices. For retailers, this highlights the need to consider resilience alongside efficiency when developing supply and distribution strategies.

At the same time, artificial intelligence is bringing about an equally significant transformation. AI has moved rapidly beyond the generation of text and images and is increasingly being incorporated into forecasting, inventory management, pricing, customer service, logistics and marketing communication. The next stage may be even more significant as AI systems increasingly assist consumers in searching for products, comparing alternatives and making purchasing decisions.

This creates both opportunities and challenges for marketers. Understanding the consumer remains fundamental, but businesses may increasingly have to consider how AI influences what consumers see, which alternatives are recommended and how purchase decisions are made. Trust, transparency and responsible use of customer information will consequently become even more important.

These developments have particular relevance for Africa. The continent combines significant economic and entrepreneurial potential with continuing challenges relating to infrastructure, logistics, unemployment, access to finance and uneven levels of digital development. African retailing also remains characterised by the coexistence of formal retail, informal trading, mobile commerce and rapidly developing digital payment systems.

The Retail and Marketing Review

Volume 22, Issue 3, September 2026, Pages i-ii

Doi: https://doi.org/10.5281/zenodo.22953328

This combination creates opportunities for business models specifically suited to African markets rather than simply copying approaches developed elsewhere. Greater regional integration, including the opportunities associated with the African Continental Free Trade Area, could further enable businesses to access larger markets and participate in regional value chains.

South Africa has an important role within this changing environment. Its relatively developed retail sector, financial infrastructure and business capabilities provide a base from which businesses can participate more extensively in African markets. At the same time, South African retailers face consumers under considerable financial pressure, making affordability, value, convenience and trust increasingly important elements of the retail offering.

Small and medium-sized businesses deserve particular attention. They are often the most vulnerable to increases in transport costs, supply disruptions and weakening consumer demand. However, technology may also provide them with opportunities previously available mainly to larger organisations. AI and digital platforms can make market research, customer analysis, marketing communication and elements of business planning considerably more accessible and affordable.

Technology, however, cannot replace sound business judgement. AI cannot compensate for a weak business model, inadequate understanding of the market or a product for which there is insufficient demand. Its real value will lie in how effectively businesses combine technology with market knowledge, entrepreneurial thinking and an understanding of their customers.

These changes also have implications for academic research. Retail and marketing research cannot be separated from the environment in which businesses and consumers operate. Geopolitical events influence supply chains; supply chains influence prices; prices affect consumer behaviour; and technology is changing how consumers search, compare and purchase.

Research must therefore do more than describe these developments. It should help us understand their implications and provide insights that can be applied in practice. This remains an important objective of the Retail and Marketing Review – combining academic rigour with research that contributes to understanding the real challenges confronting retailers, marketers, entrepreneurs and consumers.

The business environment will continue to change. The challenge for retailers and marketers is therefore not to wait for uncertainty to disappear, but to develop the ability to adapt and identify opportunities within it. For researchers, the challenge is equally clear: to ensure that our research remains relevant to a retail and business environment that is changing faster than ever before.

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Retail and Marketing Review

September 2026