

Chubais Wants Retailers to Implement Nanotechnology

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Russian retailers got a glance at an unlikely special guest Thursday as Anatoly Chubais, chief executive of Rusnano, climbed to the stage at the country's largest retail summit.

Chubais was at Retail Business Russia 2011 to present a lineup of products that his firm developed for retailers, including high-tech price tags and super-effective cling wrap.

Rusnano is offering retailers new technologies for building malls, such as energy-efficient glass and air purification products. Chubais said he also hopes to find sales points for the company's Plastic Logic computers and glucose meters.

The Store of the Future is a flagship project in the partnership between the company and retailers Sitronics and X5 Retail Group. The project envisions equipping retail outlets with radio frequency identification technology that would render cashiers unnecessary and help store owners save on inventory and storage costs. The RFID system will calculate the price

of the product, monitor expiry dates and automatically stock missing merchandise.

"This is not just a store without cashiers," Chubais said. "It's a much deeper thing that will put the technology on a new level."

Rusnano is still figuring out how to make the tag readable through foil, metal baskets and liquids, but Chubais told the audience that a simplified version of the Store of the Future will be on show at Moscow's Nanoforum on Oct. 26. The complete project is scheduled to launch in 2012.

Similar RFID technology has recently been put into use in Wal-Mart, Metro and Home Depot. Russian store owners may soon have the money to buy such high-tech offerings as well. Profits for retailers have increased this year, although industry experts warned them not to expect profit to match pre-crisis levels. Moderate but consistent growth is projected for the next few years.

"There won't be steep growth in production and sale quantities," said Andrey Gusev, X5 Retail Group chief executive. "I wouldn't count on it."

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