

2023 Ecommerce Trends Explained

There's no arguing that ecommerce moves more quickly than a best selling item during the holiday season. The fast-paced industry is influenced by up-and-coming technology, consumer behaviors and behemoth marketplaces like Amazon, so it's no wonder why other online retailers may have a hard time keeping up. In 2023 alone, dozens of trends are either on the rise or going stronger than ever.

These are the ones sellers need to know to be informed and to leverage so you can stay ahead of the competition.

How can you join the wave?

Start with a mobile-optimized site that automatically fits to the shopper's screen and loads quickly. Then consider adding mobile payments like Apple Pay to streamline the checkout process and boost conversions.



Social commerce is easy to set up, and online retailers can quickly reap the rewards.

It's simply a matter of uploading your catalog and tagging your products in your posts. Product discovery is a major driver of social shopping, with 28% of consumers saying they spend at least "some time" discovering new products while scrolling through social media updates.



Artificial Intelligence Goes Mainstream:

Few topics have been hotter in 2023 than the rise of ChatGPT and other artificial intelligence tools, and online retailers are capitalizing. They're using AI, which describes technology that can "think" like humans, to personalize consumer experiences (more on this later) and optimize and automate processes. From writing product descriptions to suggesting items in a shopper's search query to powering chatbots, artificial intelligence is becoming a cornerstone of online retailers' operations.



Mobile Commerce Is Officially Taking Over:

Today, transactions made from mobile devices comprise nearly 73% of all ecommerce sales, and 75% of consumers use their cell phones to shop online. This massive portion totals more than \$3.5 trillion in sales per year, and there are no signs of mcommerce slowing down.



Shopping Tools Integrate Further into Social Platforms:

In 2023, online retailers are leveraging social media to drive sales because consumers already spend their time on these apps and websites. The native checkout tools mean shoppers can see a product, do further research and buy it without ever leaving the platform. It's so convenient that 98% of consumers planned to make a purchase using social shopping (or buy through an influencer) in 2022.



Consumers Are More Data-Conscious:

55% of online shoppers are willing to hand over their data to receive tailored, relevant content. However, Google and other major players are moving away from third-party data, so brands will soon only be able to collect data from consenting customers. Online retailers will have to be creative to continue providing interesting curated experiences to their customers.



Tech Allows for Hyper-Personalization :

Leaps and bounds in technology, specifically artificial intelligence, has ushered in a new wave of hyper-personalization. The data proves shoppers prefer it: roughly 70% are frustrated with impersonal shopping experiences and 80% are more likely to shop with a brand that customizes their journey.



Trends Explained For Entrepreneurs 97 2424

Ecommerce Trends Explained

Michal Rosen-Zvi



Trends Explained For Entrepreneurs 97 2424 Ecommerce Trends Explained:

Unveiling the Magic of Words: A Review of "**Trends Explained For Entrepreneurs 97 2424 Ecommerce Trends Explained**"

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