Resources for Businesses

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Online Retail: E-Commerce Trends

Another holiday season has come and gone. As we look forward to a new year and all of it's potential, we should also take a glimpse back into the patterns and trends that emerged during the last holiday shopping frenzy. After all, history is the best indicator of the future.

How is consumer behavior changing? How might this affect your business? Those are the types of questions you should be asking yourself on a regular basis.

For example, are you aware that one trend that emerged in December, saw E-Commerce on the rise while brick-and-mortar store traffic decreased for retail outlets. The week ending Dec. 22 saw 21.2 percent fewer in-store visits to retail outlets in the U.S. than the same period in 2012, ShopperTrak reported. In Canada, BDO found that e-commerce sales were up by 31.1 percent in comparison with last year. These trends were especially difficult for companies in retail segments such as fashion, because most fashion retailers develop their sales model based on the expectation of a prolonged in-store shopping visit for their customers.

Understanding how customers are changing their purchasing habits is not only important for businesses to increase sale volumes, but it can also provide insight required to help with fulfilling the increased amount of orders. You may have to look at your shipping method differently. A great example was the following statement made by UPS to CNN, "The volume of air packages in our system exceeded the capacity of our network immediately preceding Christmas, so some shipments were delayed." This left some customers

upset and unsatisfied. Even online retailers as large and experienced as Amazon were negatively affected by the UPS delays.

These recent retail trends are expected to continue in future years. As consumers carry out an increasingly large percentage of their shopping through digital forums, companies need to look at after sales follow-up and review how they manage their sales with looking at reduced shipping costs or avoiding mishaps in order to retain customers.

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Did you know that Canadians spent $18.9 billion online last year, that's a 24% increase since 2010. This and more interesting information regarding Canadian consumers and their changing online shopping trends, is included in this article by Janet Davison, CBC News.

Click here to view the top 10 surprising stats about the 2013 holiday shopping season, compiled by Selena Maranjian of Daily Finance.

This article by David Moth, takes a look at various companies and their 2013 holiday season performance.
More specifically, their online retail performance.

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