SALESmanago

Online Consumer Trends 2020

eCommerce Benchmark KPI study

Online Consumer Trends **2020**
The study analyzes 1,5 billion online events and 120 mln of transactions at 500 mid-size Online Stores in Europe.

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We've analyzed:
over **1,5 billion on-line events** and
over **120 million transactions** worth
over **$500 million of revenues.**

Additional information:

- The study analyzes the data of 500 large and midsize eCommerce businesses primarily in Europe that use SALESmanago as main marketing platform.

Understand:

- how the consumer journey is shaped
- what influences transaction values
- what key factors you should take into account when planning your marketing strategy and actions

- The Online Stores come from a variety of verticals including beauty, healthcare, fashion, electronics, home&accessories and financial services.

- The data was gathered in the last 12 months from September 2018 - September 2020.

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About the authors of the report: SALESmanago AI Marketing Automation

Founded in 2012 employing **over 200** highly skilled marketing & IT professionals

Offices and **over 1000** partners across all European countries, Asia, and the Americas

15 000 customers and hundreds of references and success stories

Over 2000 certified SALESmanago professionals in our Marketing Automation Academy

Over 3000% company growth in last 5 years and almost 100% customer retention

Financial Times fastest growing Marketing Automation company in Europe

FT FINANCIAL TIMES

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The most important insights regarding Online Consumer trends and KPIs include:

Cross Channel Revenue Attribution: when is the real start of the purchase process and what stimulates this start, how different channels affect the journey and what makes customers finally make a purchase.

RFM segmentation for average and best performing companies: what % share of loyal and high spending customers, frequent buyers and others you should expect in the whole group of your customers.

Answering the question what is actually the best time to effectively boost your campaigns to get the largest number of conversions.

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Some of the report's takeaways

RSBM [Research Saturday, Buy Monday] a great number of customers do online research during weekends and they start the purchase process the moment they get to work on Monday.

Best performers achieve up to 25% OR and 5,8% CTR on regular personalized mass email marketing activity and 57% OR and 12,6% CTR on personalized 1-to-1 dynamic predictive email marketing.

Top performers of marketing automation recover 5,45% abandoned carts compared to industry average of 1,6%.

On average only 6,4% of customers can be considered high spenders who bring the highest value to the store.

Almost 44% of buyers at store are buying only once and never come back again and 57,5% of existing customers are not buying anything for more than 6 months.

Top performers are capable of generating 25% of revenues with the support of marketing automation software.
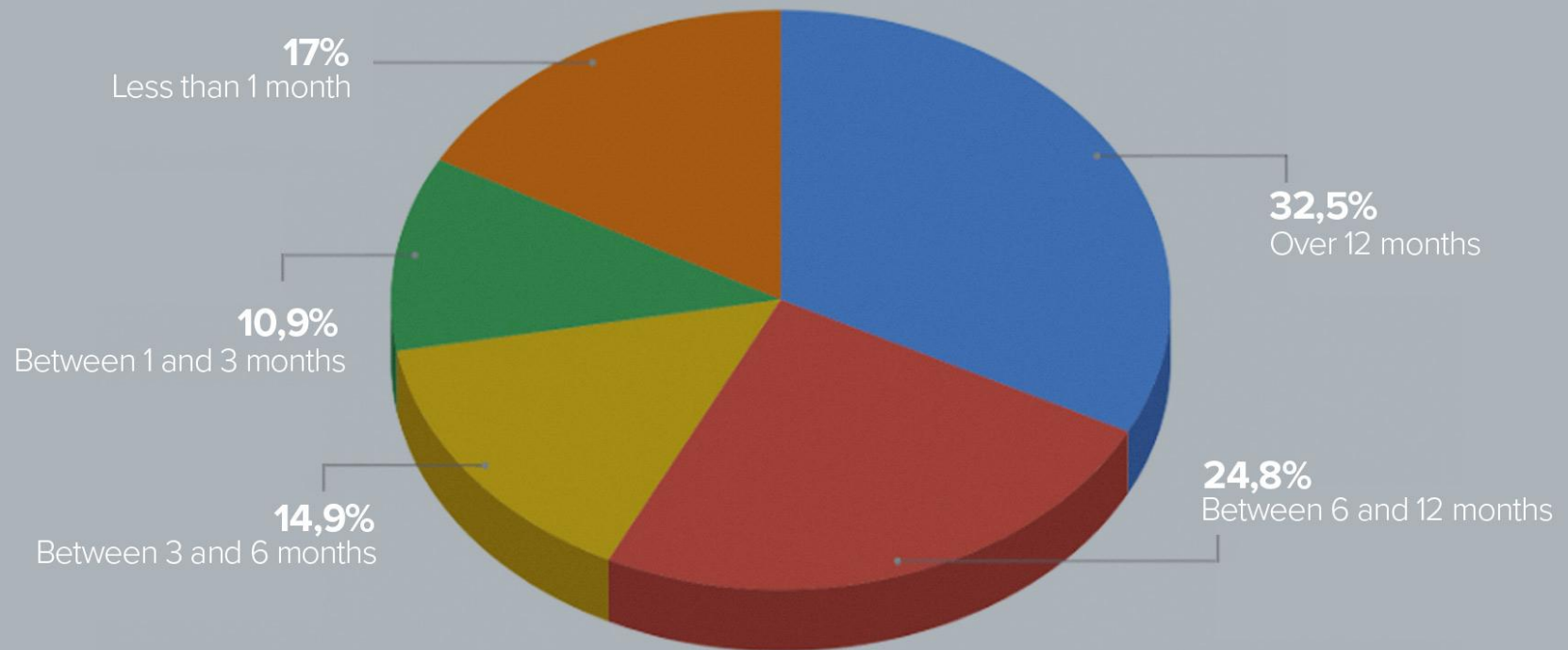
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Only 28% of customers make purchases within 3 months

57% of customers are not buying for more than 6 months.
Only 17% will make a purchase in a month.

● **Customers grouped by the time from last purchase**

17%
Less than 1 month

32,5%
Over 12 months

10,9%
Between 1 and 3 months

24,8%
Between 6 and 12 months

14,9%
Between 3 and 6 months

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More insights on purchase recency

- 72% of customers can be addressed with activation programs, such as win-back campaigns offering special value for next purchase (discount, free shipping, etc.)

- In 28% of customers who bought less than 3 months ago, there are also new ones. It makes the group of those who bought before and are not buying again even bigger.

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56% of customers are not one-time buyers

33% are proving their high loyalty making multiple purchases. But almost half of buyers don't come back. Can you afford losing that many customers?

● **Customers grouped by number of purchases in last 12 months**

18,6%
More than five purchases

14,5%
Three to five purchases

23,1%
Two purchases

43,8%
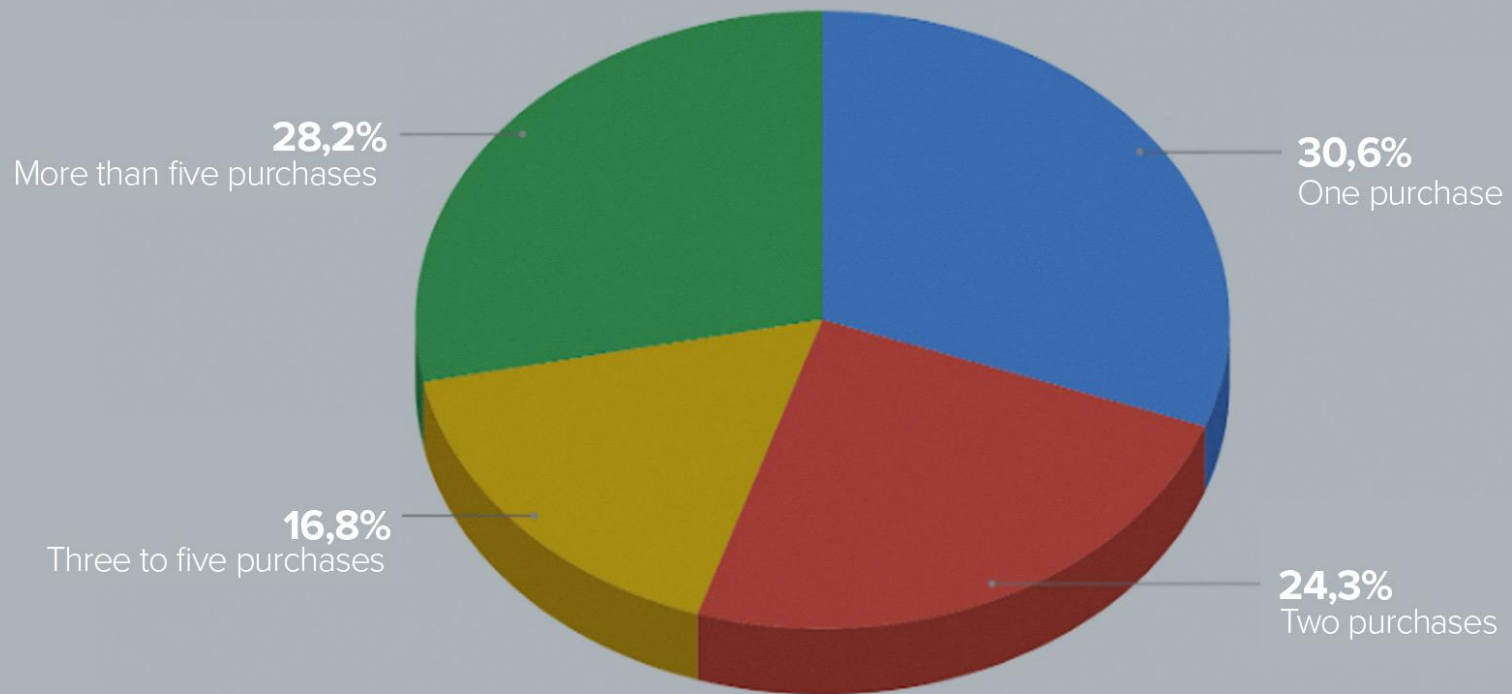One purchase

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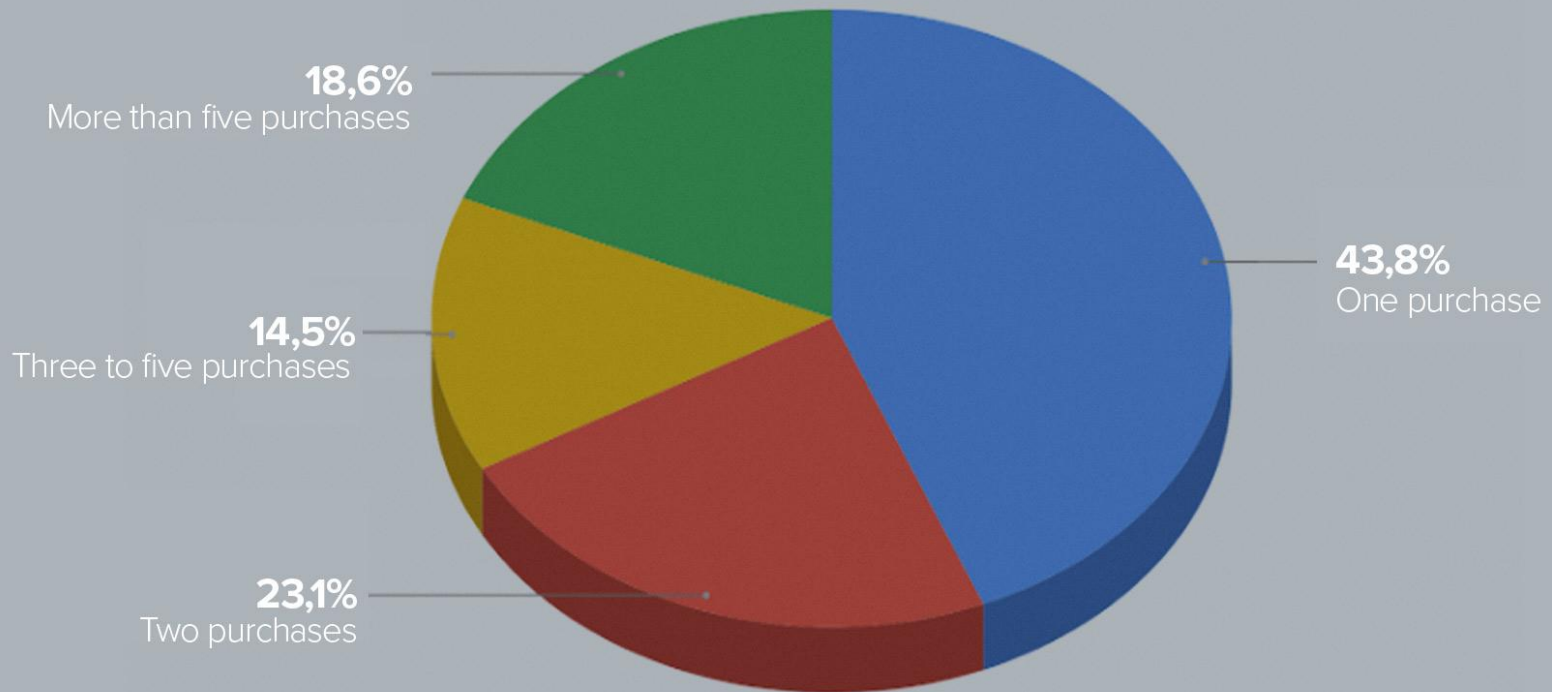
More insights on Customer Loyalty

- Almost half of the customers is buying only once and we are not able to tell how many of them will never come back again.

- On the other hand, more than a half is returning, and more than 30% is buying at least 3 times. Building a customer loyalty and retaining contact and high customer engagement ends up delivering more sales than focusing only on new customers.

- It's becoming crucial to improve customer retention, as other studies show, generating sales on the existing customers is far less costly than acquiring new customers.

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Top performers in eCommerce retain almost 70% of buyers

45% customers buys at least three times in a year. It's a pure gold, without the flaws
of customer acquisition cost.

- **Customers grouped by number of purchases in last 12 months for 25% companies best performing in customer loyalty**

28,2%
More than five purchases

30,6%
One purchase

16,8%
Three to five purchases

24,3%
Two purchases

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More insights on Customer Loyalty in best performing companies

- For companies most successful in customer loyalty only 30% of customers are buying only once - 70% of them are returning to buy again.

- Among top perfomers most companies are from beauty, fashion, home & accessories and kids toys verticals.

- The best performers in our research offer either goods necessary in a daily life (supermarkets, tea and coffee shops) as well as goods which customer may be addicted to (e-smoking, wine) or offering products connected with hobbies, such as different sports disciplines, survival, hi-end audio.

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Over 70% of customers don't come back to eCommerces worst performing in customer loyalty

If most of transactions is generated on new customers, these companies have to spend more on customer acquisition and may have lower Customer Lifetime Value in general.

Customers grouped by number of purchases in last 12 months for 25% companies worst performing in customer loyalty

2,4%
More than five purchases

7,4%
Three to five purchases

19,5%
Two purchases

70,6%
One purchase

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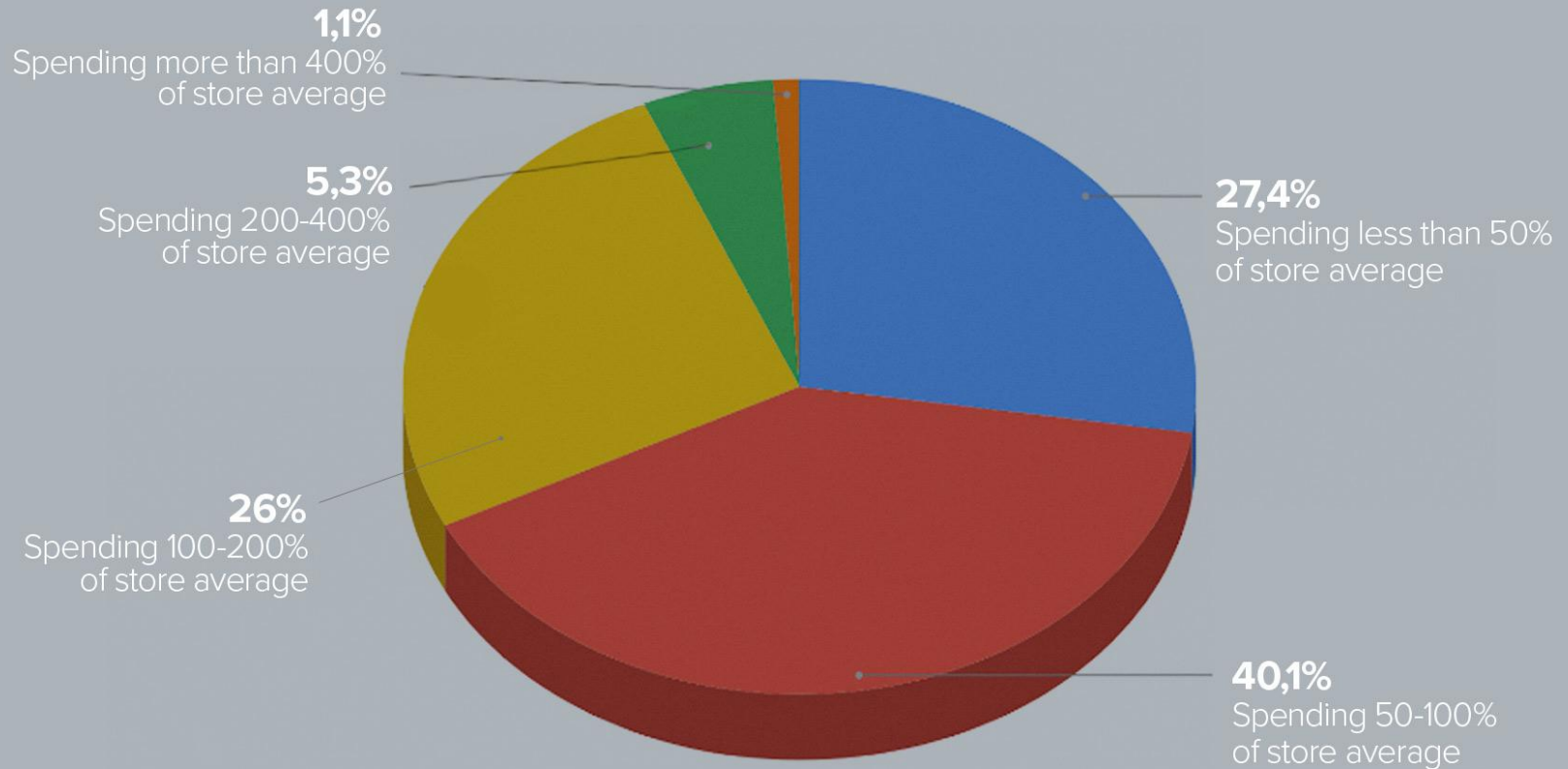
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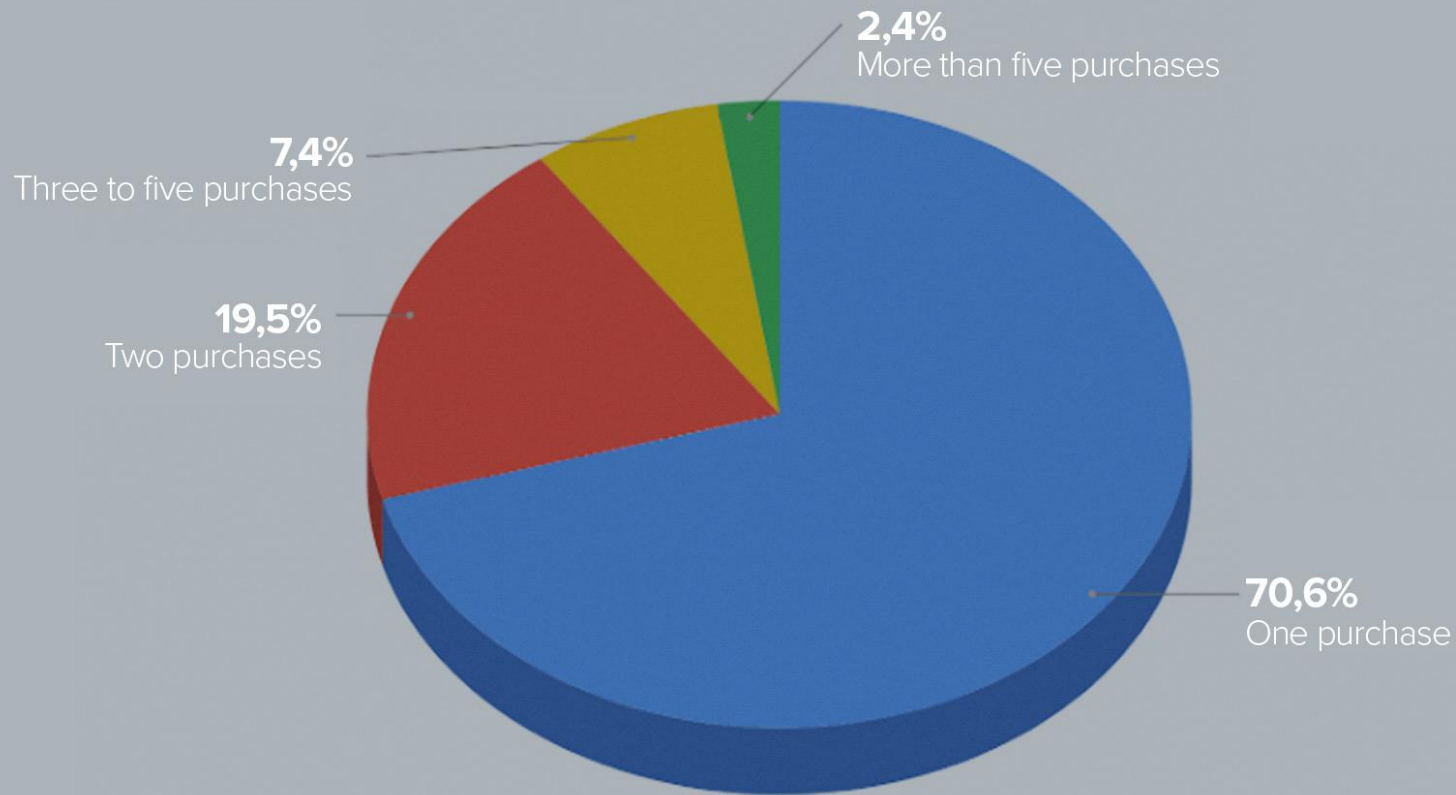
More insights on Customer Loyalty in worst performing companies

- Only 20% of customers are making a second purchase in 12 months, and only 10% more than 3. Many of the 70% that bought only once will be lost for good.

- What's interesting, there is no simple explanation of that situation based on the vertical specifics, as among worst performing companies we found eCommerces from the same verticals as in best performing group (fashion, electronics, home accessories). In such cases, the problems with customer experience and product quality may be the reason the buyers don't come back.

- Among eCommerces in which customers are not buying again there are also companies offering specific goods, that can be bought on special occasion (building materials, automotive, occasional gifts).

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6,4% of customers are high spenders

High spenders are customers who spend more than 200% of the store's average. Knowing them and understanding why and on what they spend that much may be a key for improving Customer Lifetime Value in entire store.

- **Customers grouped by the amount of money they spend in store in last 12 months in relation to average spendings in this store**

1,1%
Spending more than 400% of store average

5,3%
Spending 200-400% of store average

26%
Spending 100-200% of store average

27,4%
Spending less than 50% of store average

40,1%
Spending 50-100% of store average

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More insights on monetary spendings

- The companies included in the report offer products in large price range. To make the data comparable, we first calculated average spendings for each shop and then grouped it's customers in relation to this value.

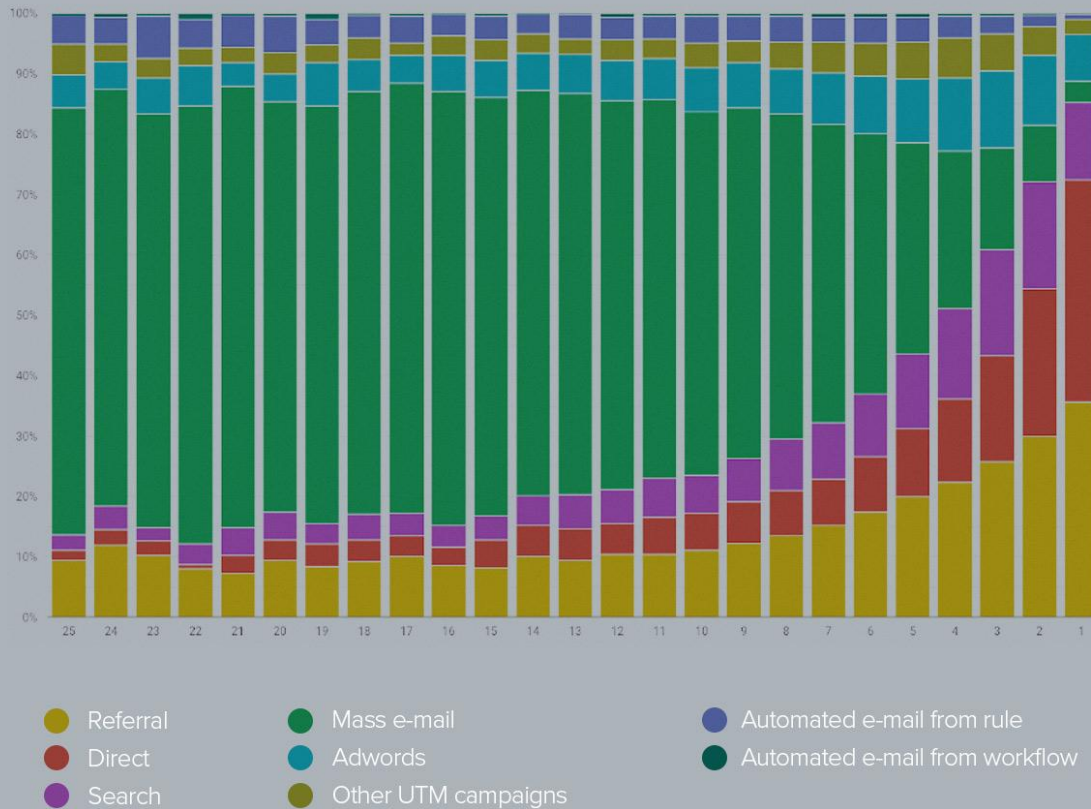- Only 1,1% of customers is buying for more than 400% of store's average, and 27% spends less than 50%.

- Depending on the shop type, customer can be qualified as high spender either by buying products of high value or by making many smaller purchases. Identifiying buying behaviour can be used in increasing engagement of customers who spend less and increasing average order value.

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Over 43% of one time buyers are acquired from paid advertising

Most of the transactions of one time buyers are preceded with research leading to direct visit or impulsive, finished after clicking the ad. For more rational customers e-mails are dominant supporting source.

Sources in the number of website visits preceding the purchase for one time buyers

Legend:
- Referral
- Direct
- Search
- Mass e-mail
- Adwords
- Other UTM campaigns
- Automated e-mail from rule
- Automated e-mail from workflow

Direct sources of conversion in "last click" model

- 36,8%
- 35,6%
- 12,8%
- 7,6%
- 3,7%
- 2,5%

Legend:
- Direct
- Referral
- Search
- Adwords
- Mass e-mail
- Other UTM campaigns
- Automated e-mail from rule
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More insights on transactions of one time buyers
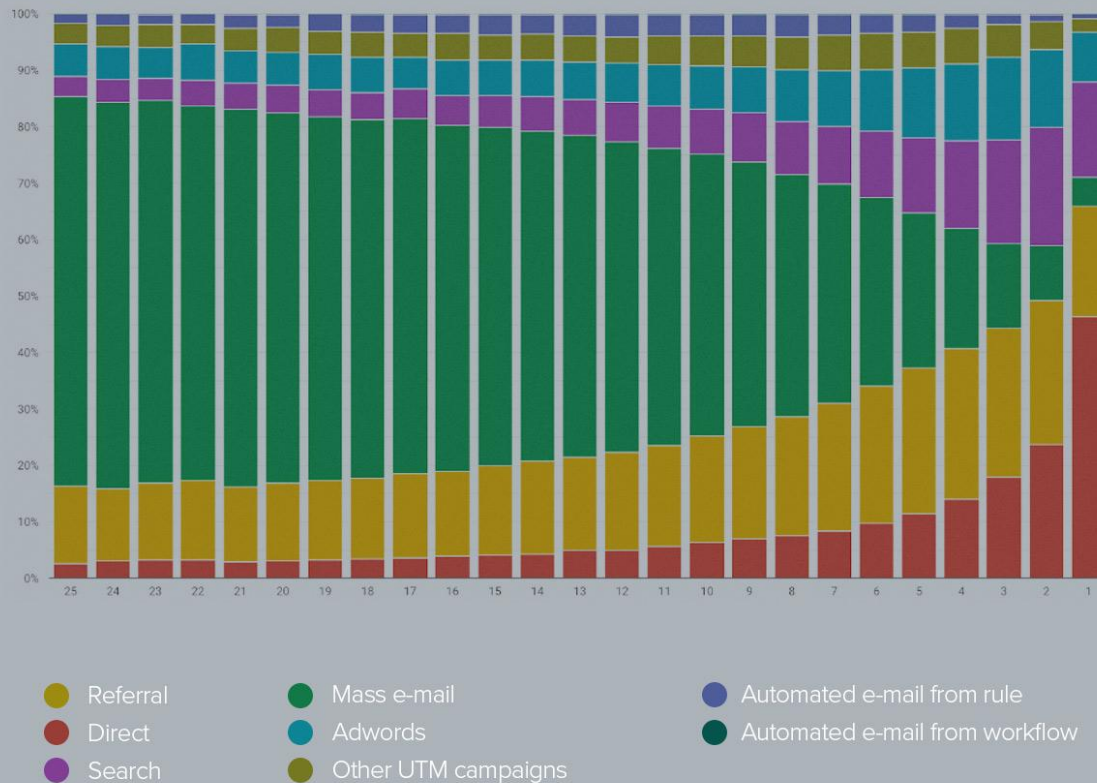
- More than 35% of transactions done by people who buy for the first time are generated after visiting website from referrals (eg. Facebook, price comparison sites, display ads, etc.) - customer sees a products and clicks to go and buy it.

- Over 36% of first transactions are done after visiting the website directly. The customer already knows the store address and that the products he saw are available there.

- It is not common to buy the first time directly from e-mail (3,7%), however e-mail is taking a dominant role in supporting longer buying processes, where making a decision about a purchase takes more time. E-mail is vital supporting channel for companies offering goods of higher value, bought in more rational way.

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On-line stores are paying for returning customers again and again

48,5% of transactions are still made after visiting the store from external sites and ads. It's costly, so top performers are deploying marketing automation software to work better on existing customer database.

Share of sources in the number of website visits preceding the purchase for returning customers

Legend:
- Referral
- Direct
- Search
- Mass e-mail
- Adwords
- Other UTM campaigns
- Automated e-mail from rule
- Automated e-mail from workflow

Direct sources of conversion in "last click" model for returning customers

- 46,4%
- 19,6%
- 16,9%
- 8,9%
- 5,1%
- 2,4%

Legend:
- Referral
- Direct
- Search
- Mass e-mail
- Adwords
- Other UTM campaigns
- Automated e-mail from rule
- Automated e-mail from workflow

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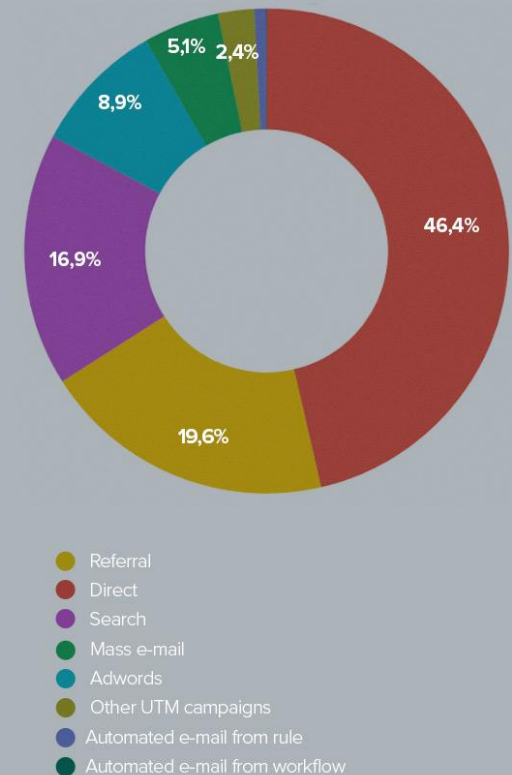
More insights on transactions of returning customers

- There is a noticeable growth in the amount of transactions generated from direct store visits (almost half of all transactions) when the customer already knows the store and is buying second time.

- The share of transactions generated from e-mails grows to over 5%. E-mail channel is still dominant as supporting source of transactions.

- 51,5% of transactions are made thanks marketing campaigns in own channels (e-mail, web push) or through brand awareness (direct visits). On the other hand, paid visits through ads or referrals are still a cost which could be minimzed by better utilization of marketing automation software.

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Customers acquired with inbound sources are spending more

If you want a customer to spend the most, give him time to think and personalize the offer. Purchases done after reaserch and using dynamic 1-to-1 content stand out in the order value.

● **Average order value in different transaction sources**

+10%

0%

-10%

| Search | SALESmanago automated e-mail | Social Media | Direct | SALESmanago recommendation frames | Paid search | Ad Networks | SALESmanago Web Push | SALESmanago mass e-mail | Referral |

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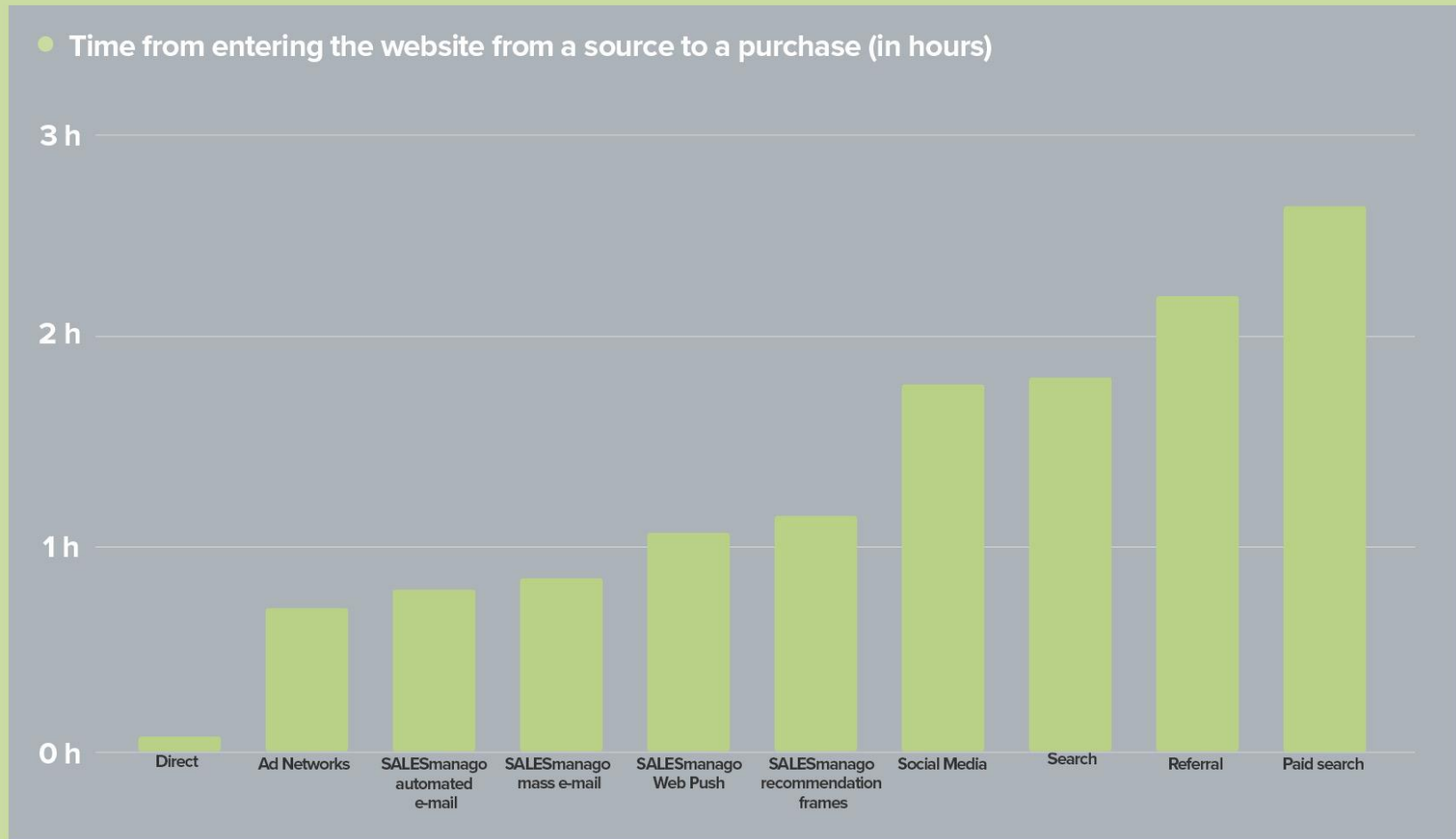
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More insights on order value from different sources

- Inbound channels seems to bring higher order value than outbound - customer who is looking for a product himself is more willing to spend money in the store than when we are reaching out to him with the offer.

- The curious exception to this rule is usage of dynamic content in e-mails and recommendation frames. Personalization, delivery of relevant content in right time seems to positively affect the order value.

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Purchases from direct sources are completed faster

Customers who buy after entering the website directly have decided earlier and buy in minutes. People who use search and social media to find the offer need more time for a decision.

● **Time from entering the website from a source to a purchase (in hours)**

3 h	
2 h	
1 h	
0 h	

Direct Ad Networks SALESmanago automated e-mail SALESmanago mass e-mail SALESmanago Web Push SALESmanago recommendation frames Social Media Search Referral Paid search

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More insights on speed of making a buying decision

- Direct visits require the least time to finalize the transaction, as the customer most probably already has done it's research and just gets back to buy.

- Again we can see the dependence on source type - outbound campaigns seems to have shorter conversion time, as the customer may buy based on emotions or already knows the company and doesn't require further research.

- Inbound sources have more than 2 times longer time required to finalize the transaction - the customers are spending more time on the research.

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Rational buyers have the highest order value

Neither overresearching before purchase nor impusive buying is guaranteeing the highest order values.

● **Average order value for different number of website visits before the purchase**

+10%

0%

-10%

For rational buyers it takes 2-6 interactions to make a purchase

24 23 22 21 20 19 18 17 16 15 14 13 12 11 10 9 8 7 6 5 4 3 2 1

Number of visits before the purchase

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More insights on customers' research time before the purchase

- The highest order value is generated by customers who visit the website from 2 to 6 times before they buy.

- This amount of interactions with the website can be attributed to people who are decided to buy a product, but wants to continue the research to confirm if this will be a good decision.
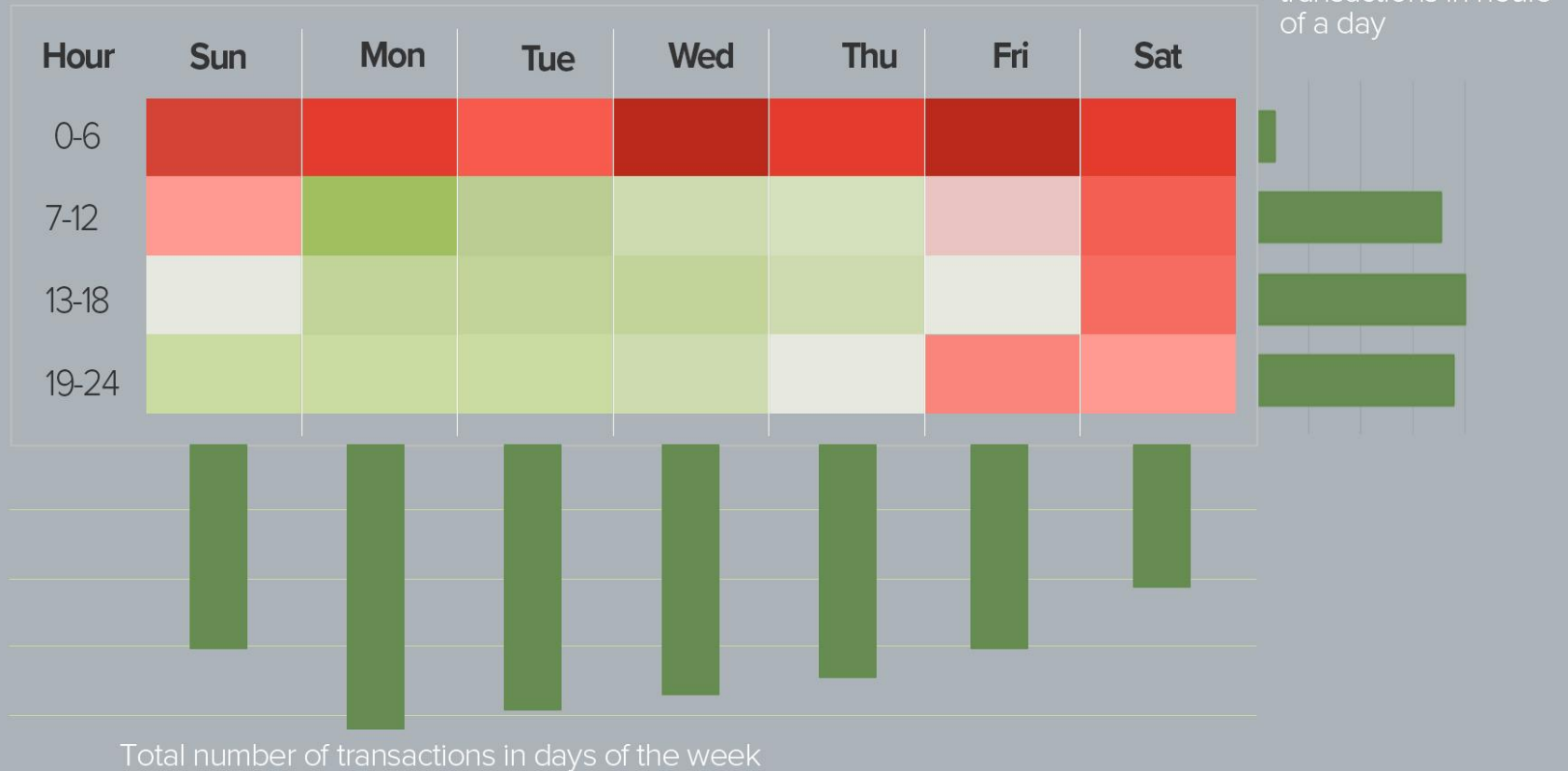
- Customers who buy immediately, during the first visit, most probably based on emotions, who decide immediately after finding a product (direct visit, ads) are spending less money.

- Customers who not decide on the purchase in first few interactions with the website may wait for the price drop or discount.

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Monday stress syndrome/Monday blues is relieved by making purchases on-line

RSBM: Research Saturday buy Monday. And yes, when people are at work, they spend most money. According to Wall Street Journal, Sunday night is the new Monday morning and we see it in numbers.

Number of transactions on different week days and hours

Total number of transactions in hours of a day

Hour	Sun	Mon	Tue	Wed	Thu	Fri	Sat
0-6							
7-12							
13-18							
19-24							

Total number of transactions in days of the week

More insights on the time when the customers buy most frequently

- Most transactions are on Mondays and their amount drops with each subsequent day of the week until Sunday, when it gently grows.

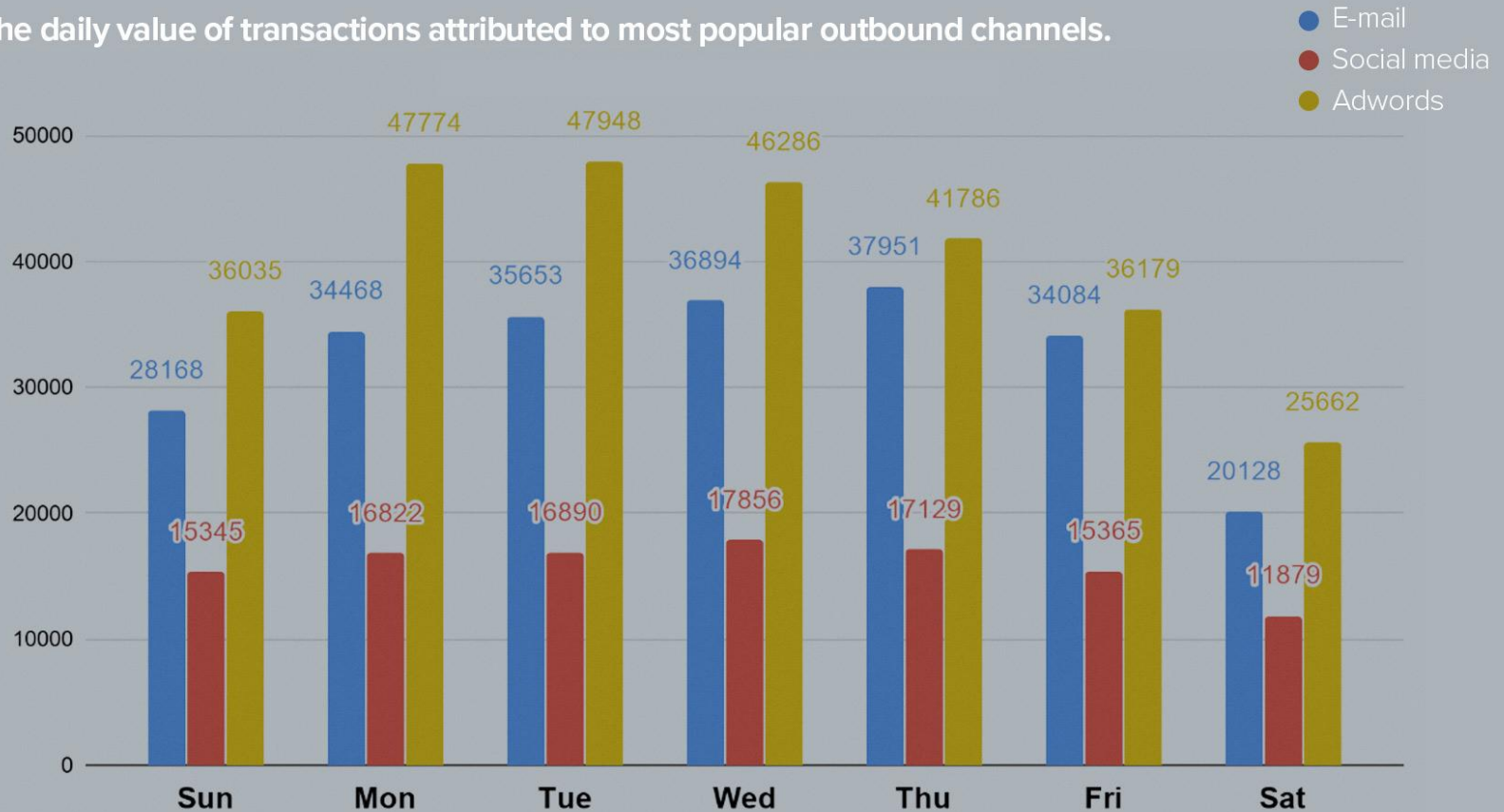- If we look at hours of transactions, most of them are made between 13:00 and 18:00.

- The best combination of day and hours is Monday between 7:00 and 12:00.

- For most companies Saturdays will be the worst days for sales. You shouldn't have also high expectations on sales campaigns conducted at nights, as their effectiveness is seamingly worse than others.

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Midweek seems like best time for running outbound campaigns

Monday and Tuesday are best to boost your adwords campaigns. Wednesday and Thursday to make email campaigns.

● **The daily value of transactions attributed to most popular outbound channels.**

● E-mail
● Social media
● Adwords

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
E-mail	28168	34468	35653	36894	37951	34084	20128
Social media	15345	16822	16890	17856	17129	15365	11879
Adwords	36035	47774	47948	46286	41786	36179	25662

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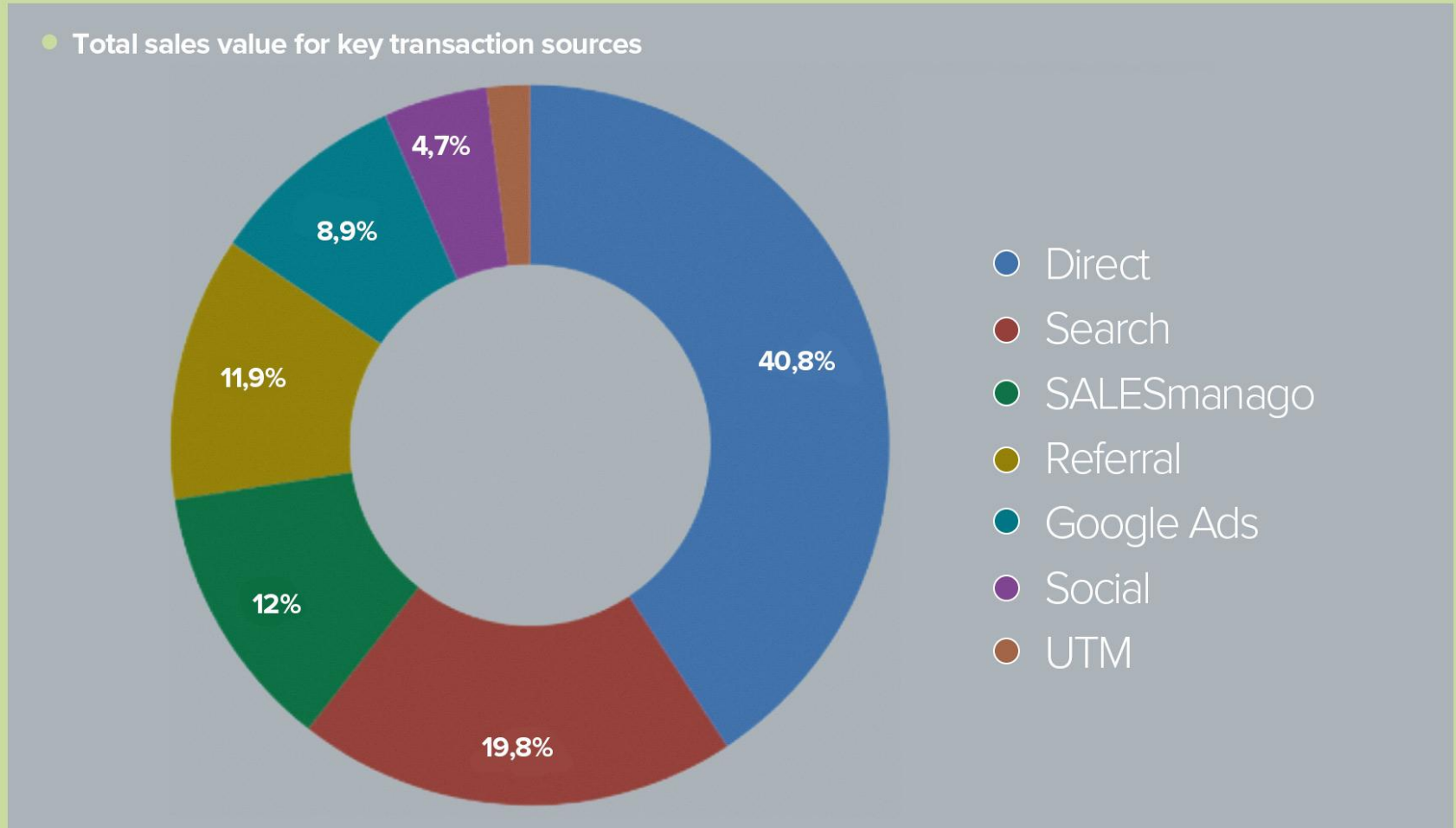# More insights on best time to perform outbound campaigns

- If you're planning oubound campaign you should schedule it midweek. On weekends customers tends to buy less.

- Social media campaigns seems to keep relatively similar level regardless of the day of the week.

- E-mail campaigns have the opposite tendention compared to Adwords. Number of transactions increases and reaches it's peak on Thursdays (almost 10% more than on Mondays).

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12% of revenues in on-line stores are generated thanks to SALESmanago

More than 60% of revenue comes from direct visits and search.

● Total sales value for key transaction sources

40,8%
19,8%
12%
11,9%
8,9%
4,7%

- ● Direct
- ● Search
- ● SALESmanago
- ● Referral
- ● Google Ads
- ● Social
- ● UTM

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Key revenue sources in on-line stores

- Direct is the best performing source, supporting more than 40% of all on-line revenues.

- Only 21% of all revenues are coming from paid sources. Direct and SALESmanago, are responsible for more than 50% of the revenues. Additionaly, as current customers still can use Search, Adwords and other sources to reach the website, the value of transactions generated by existing customers is even higher.

- Campaigns performed from SALESmanago are on the third place, after Search, Search, supporting 12% of all revenues.

- It is crucial for modern eCommerce companies to have really good strategy for building the loyalty and engagement in existing customers, not only focusing on acquiring new.

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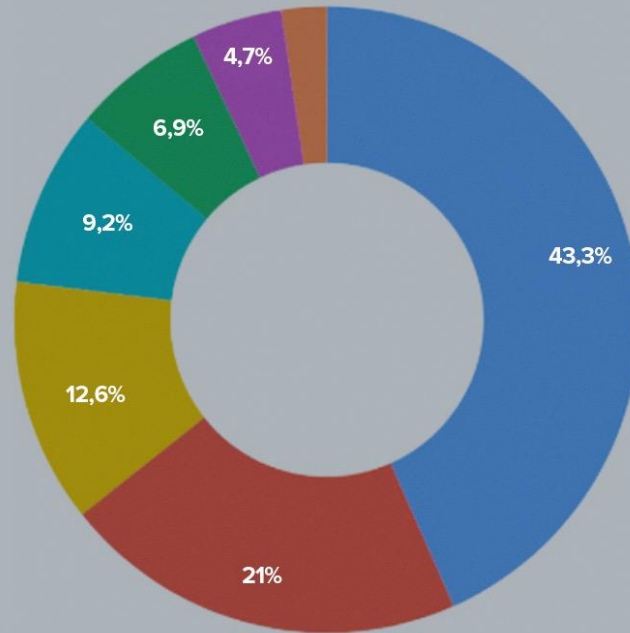
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Top performers generate 25% of their revenues from SALESmanago

SALESmanago replaces transactions from paid sources and direct visits by continuously maintaining contact with the existing customers.

Total sales value for key transaction sources

- Direct
- Search
- SALESmanago
- Referral
- Google Ads
- Social
- UTM
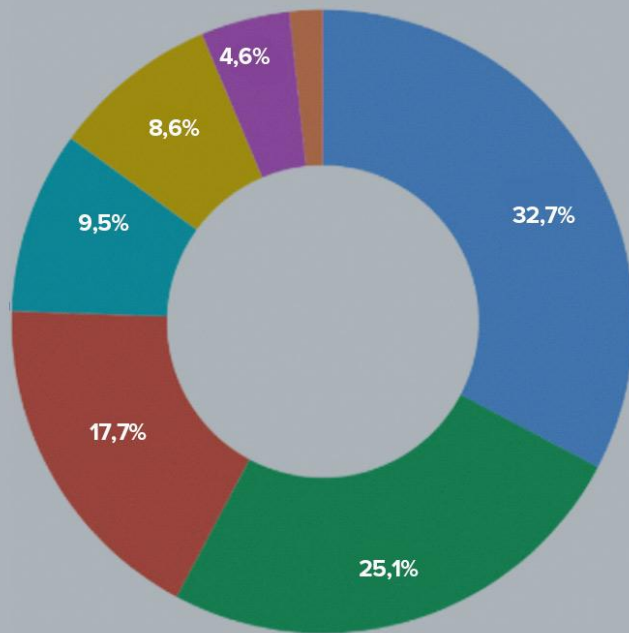
25% best performing SALESmanago users

- 32,7%
- 25,1%
- 17,7%
- 9,5%
- 8,6%
- 4,6%

25% worst performing companies

- 43,3%
- 21%
- 12,6%
- 9,2%
- 6,9%
- 4,7%

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More insights on revenues generated by marketing automation best performers

- For 25% SALESmanago top performers the value generated by marketing automation exceeds ¼ of all revenues generated on-line.

- Conducting continuous campaigns and addressing customers provides them opportunities to interact with the offer, reminds them of the products they might be interested in.
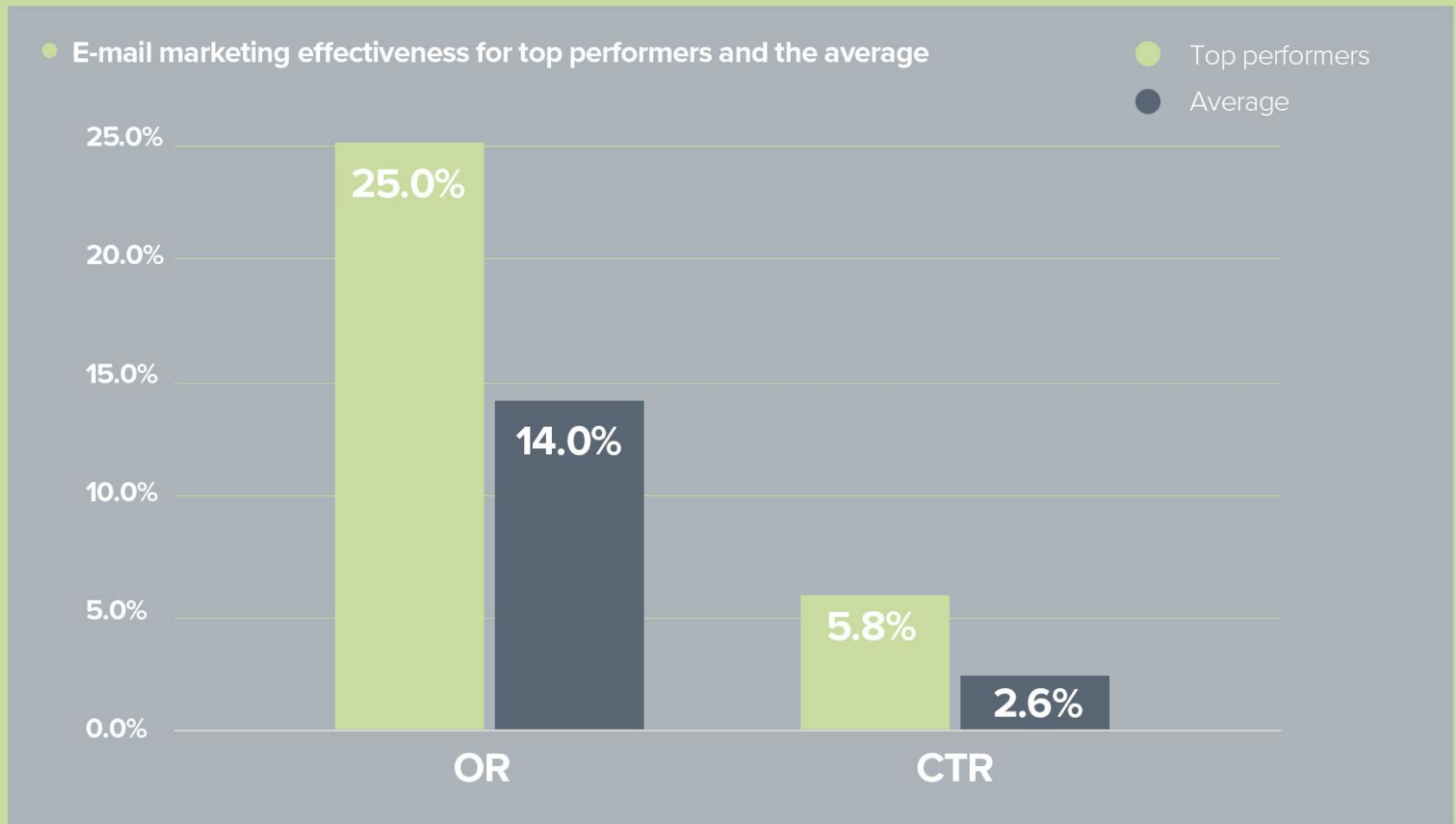
- There are still many companies which should do more to replace other transaction sources with own channels (including marketing automation), as top performing SALESmanago users generate 400% revenues more than worst performing users.

- Higher value generated thanks to SALESmanago is achieved on the expense of Direct, Search and Referral channels. Especially the decrease in Referral (30% of initial share) is important, because we replace paid visits with free ones here. SALESmanago is replacing other, external channels with own, less costly.

- Top performers are able to generate almost 4% of entire revenue only by using automation rules (abandoned cart emails, product retargeting after visit).

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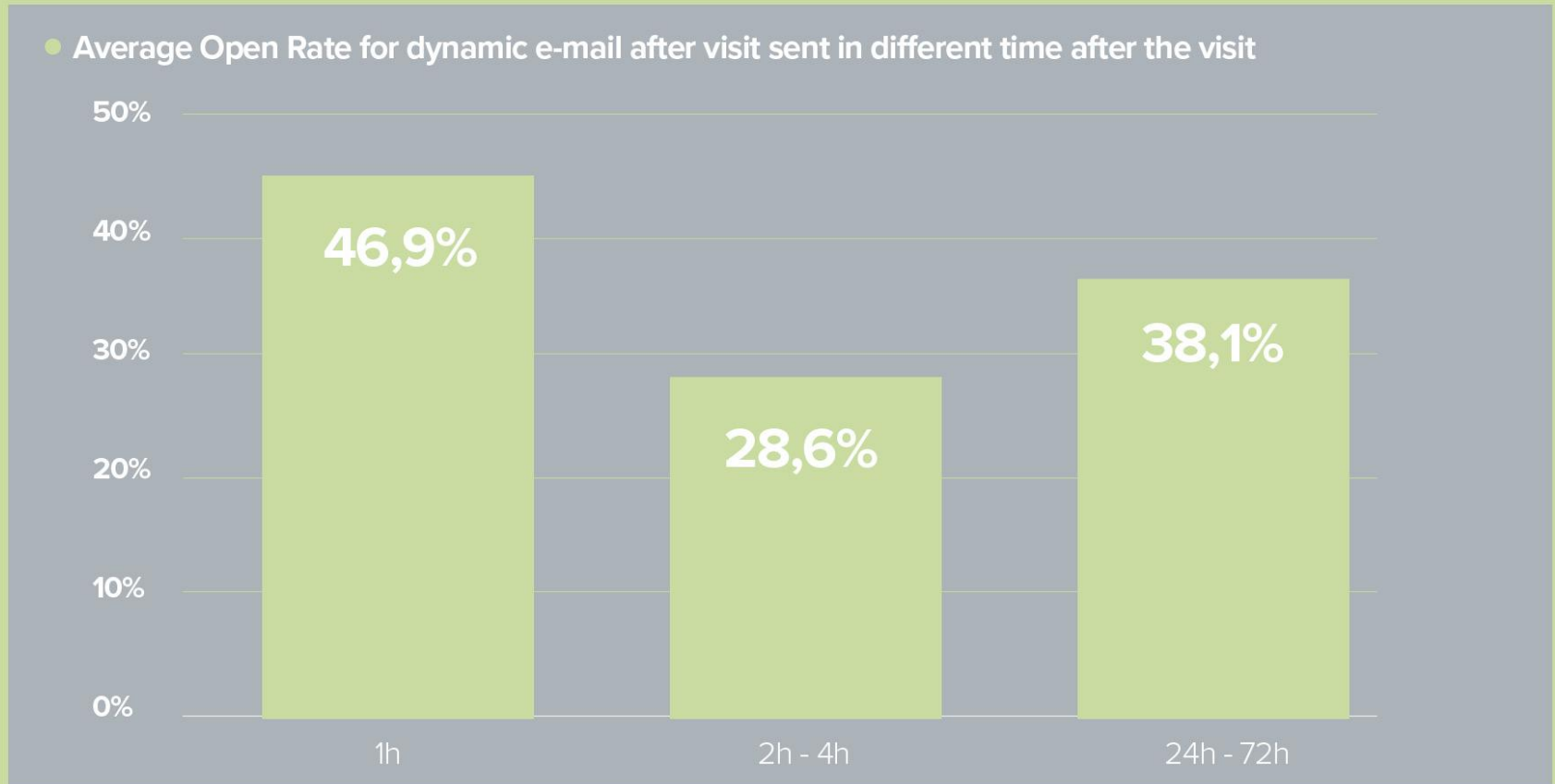
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eCommerces best at e-mail marketing get twice as good results as average

Top e-mail marketing performers are getting 223% higher click through rates and 173% higher open rates for newsletter and sales mailings than the other companies.

E-mail marketing effectiveness for top performers and the average

● Top performers
● Average

	OR	CTR
Top performers	25.0%	5.8%
Average	14.0%	2.6%

Y-axis: 0.0%, 5.0%, 10.0%, 15.0%, 20.0%, 25.0%

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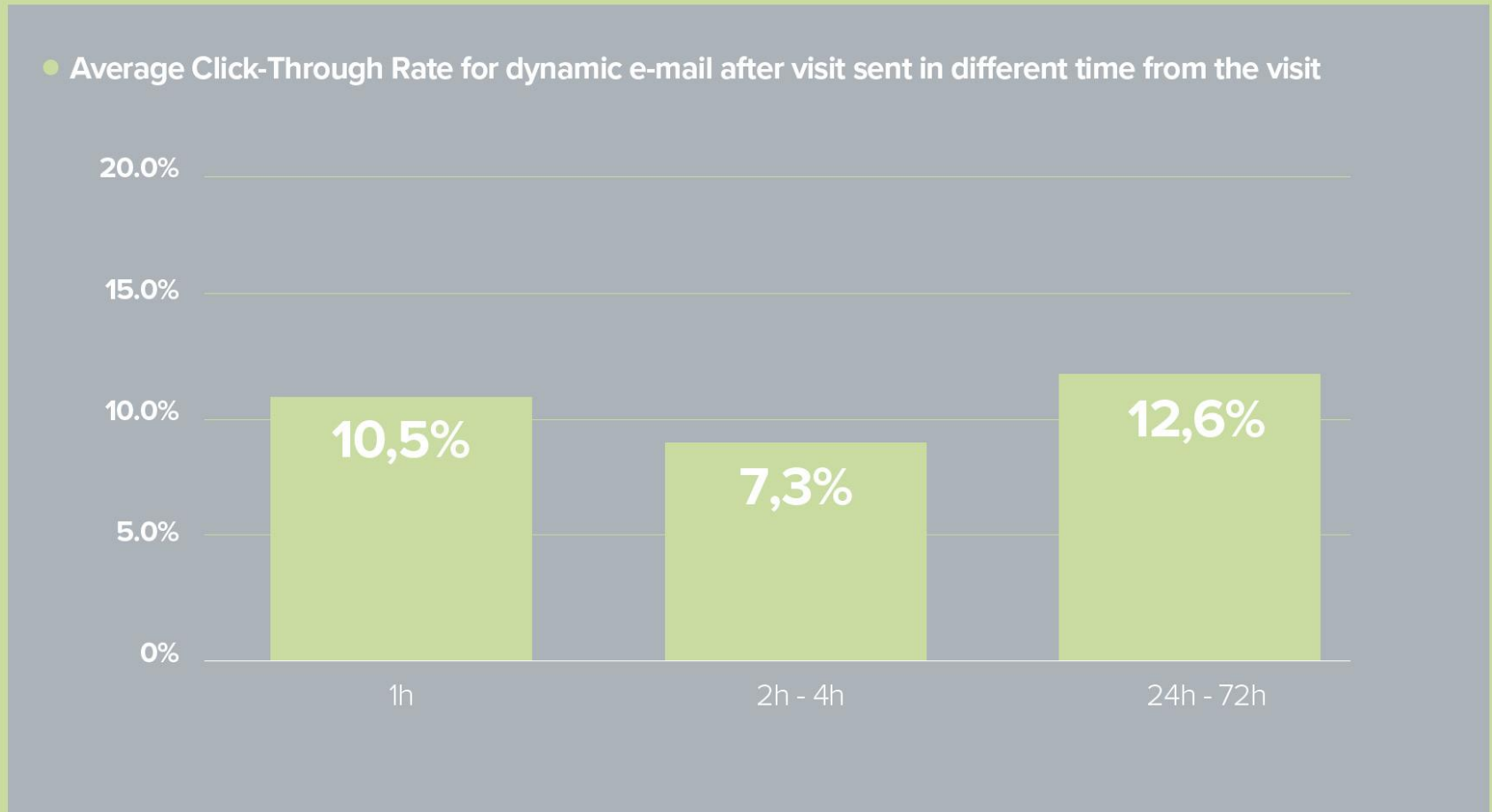
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Dynamic e-mails with product retargeting are opened most frequently when sent immediately or the next day when the contact is active on-line

SALESmanago enables delivering messages at individually calculated time of customer's probable activity on-line.

● **Average Open Rate for dynamic e-mail after visit sent in different time after the visit**

Time after visit	Open Rate
1h	46,9%
2h - 4h	28,6%
24h - 72h	38,1%

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Time relevant messaging is almost as effective as discounting

Top performing marketers are positively influencing the profit margins of on-line stores by motivating people to buy by means of personalization rather than giving discounts.

● **Average Click-Through Rate for dynamic e-mail after visit sent in different time from the visit**

10,5%	**7,3%**	**12,6%**
1h	2h - 4h	24h - 72h

y-axis: 20.0%, 15.0%, 10.0%, 5.0%, 0%

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What is the best time to retarget customers with dynamic e-mail after the visit

- Dynamic e-mail with product retargeting most frequently recommends products that customer browsed during his last visit. It contains also recommendations based on similar products or AI predictions.

- The more time passes from leaving the page, the more often eCommerces use additional incentives to get customers back to the website. These e-mails contain special offers such as discounts, free shipping, etc. which generate more clicks but are lowering the shop's margin.

- The highest open rate is achieved when e-mail is delivered immediately after the customer leaves the page. If the e-mail is sent with longer time delay, it's better to individually adjust delivery time based on customer's past behavioural data.

- Most successful marketers utilize marketing automation to use additional incentives as last resort ways of generating conversions and increase the effectiveness using properly used personalization and recommendations.

- Sending the dynamic e-mail automatically few hours after the visit is not the best idea. It's delivered when the customer is already offline. When it gets back to the inbox, the e-mail can be already found within many other messages.

Online Consumer Trends **2020**
The study analyzes 1,5 billion online events and 120 mln of transactions at 500 mid-size Online Stores in Europe.

Customers targeted with Marketing Automation campaigns are abandoning less carts

Only ⅓ of customers who start buying are finishing the process. Customers identified with marketing automation software are abandoning the cart almost twice times less.
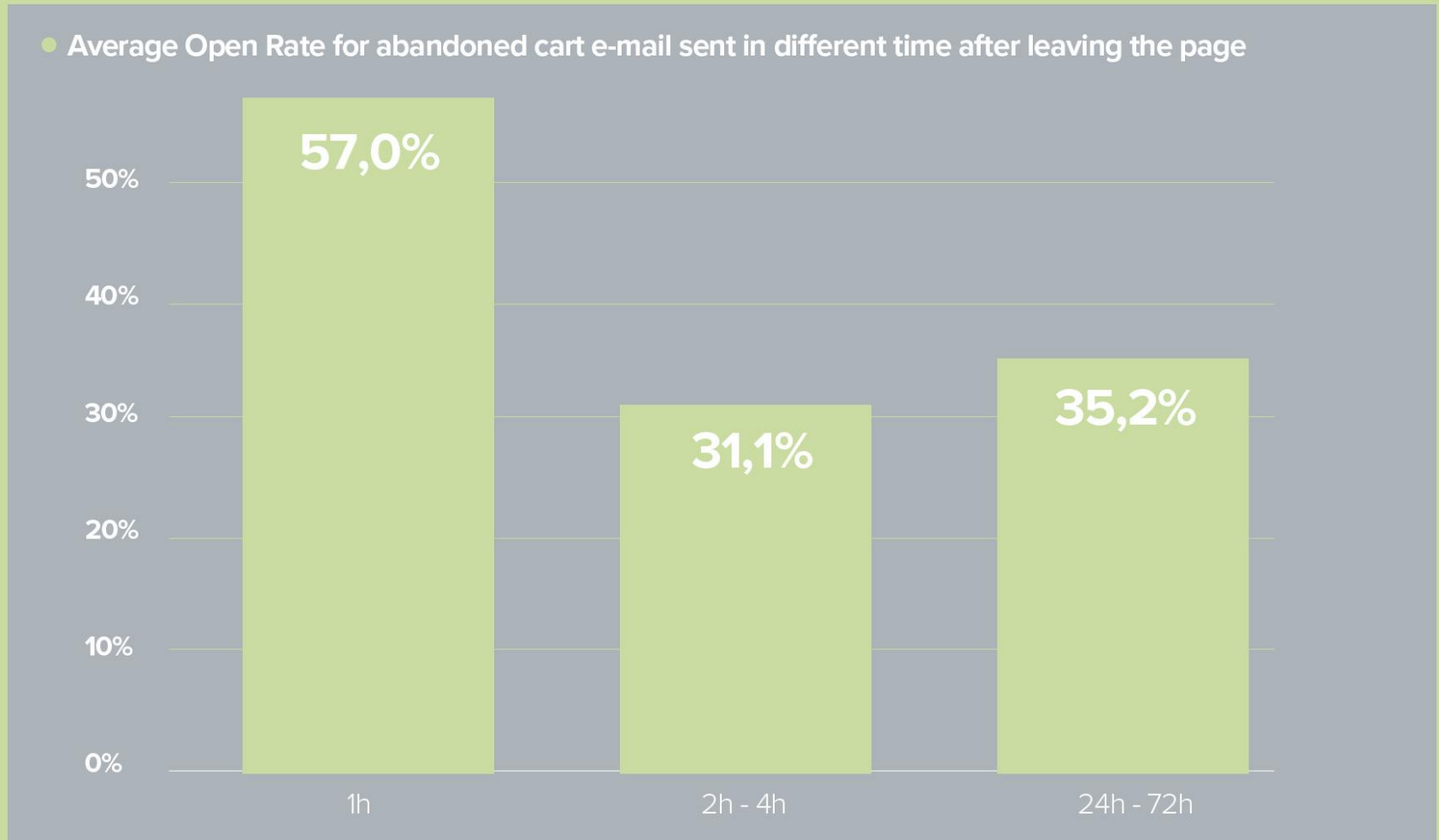
● **Cart abandonment rate**

100%

75%

50% **67,9%**

25% **35,7%**

12,6%

0%

Market Average*   Average for SALESmanago users   25% Top performing SALESmanago users

* Shopping Cart Abandonment Stats: 2019 Edition. Data includes all carts abandoned in the store.

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Customers expect to receive abandoned cart message

Almost 60% abandoned cart e-mails are opened if send immediately after cart is abandoned.

● **Average Open Rate for abandoned cart e-mail sent in different time after leaving the page**

Time	Open Rate
1h	**57,0%**
2h - 4h	**31,1%**
24h - 72h	**35,2%**

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Chances of recovering a cart are dropping with each hour after it's abandoned
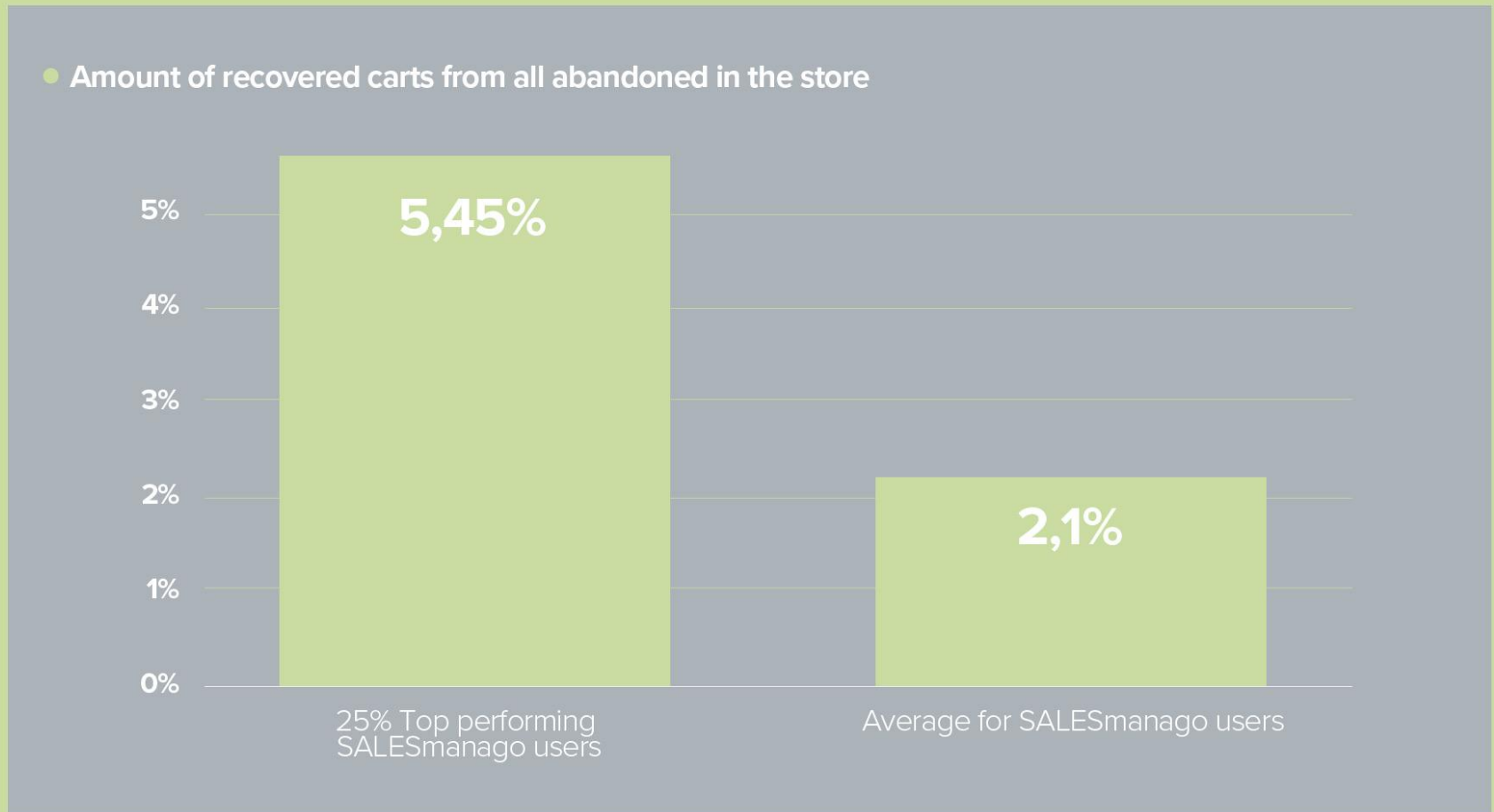
Most customers gets back to the checkout if the e-mail is delivered immediately.

● **Average Click-Through Rate for abandoned cart e-mail sent in different time after leaving the page**

Percentage
20.0%
15.0%
10.0%
5.0%
0%

12,4% (1h)
10,9% (2h - 4h)
8,2% (24h - 72h)

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Marketing Automation enables recovering 5,45% of all potentially lost transactions

Utilizing marketing automation software can save up to 5,45% of transactions that would be lost. Those who do it good can save more than twice than the average marketing automation users.

● **Amount of recovered carts from all abandoned in the store**

5,45%	**2,1%**
25% Top performing SALESmanago users	Average for SALESmanago users

5%
4%
3%
2%
1%
0%

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More abandoned cart recovery insights

- eCommerces that use marketing automation to track customers and automate communication are losing less carts.

- Top perofmers in marketing automation are recovering two times more carts than average. They use different channels to remind of left buying process, such as: web pushes, Facebook Custom Audience Ads, website banners and popups.

- Customers are opening e-mails significantly more often when they abandon a cart than when just browse products and leave the page. It may show, that they are expecting to receive these e-mails to get special offer included in the recovery message.

- The most carts can be recovered when customers are targeted with automated campaigns immediately after they leave the page. The more time passes, the less likely it becomes to get the customer back to the website.

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