

Verifone Survey Insights 2022 eCommerce Trends

Verifone conducted an extensive study with online merchants which mapped their priorities, plans, and challenges for 2022. A diverse mix of companies shared their input with us, painting a clear picture of where eCommerce is headed in the next year and what types of strategies, tactics, and implementations will help sellers reach their 2022 growth goals.



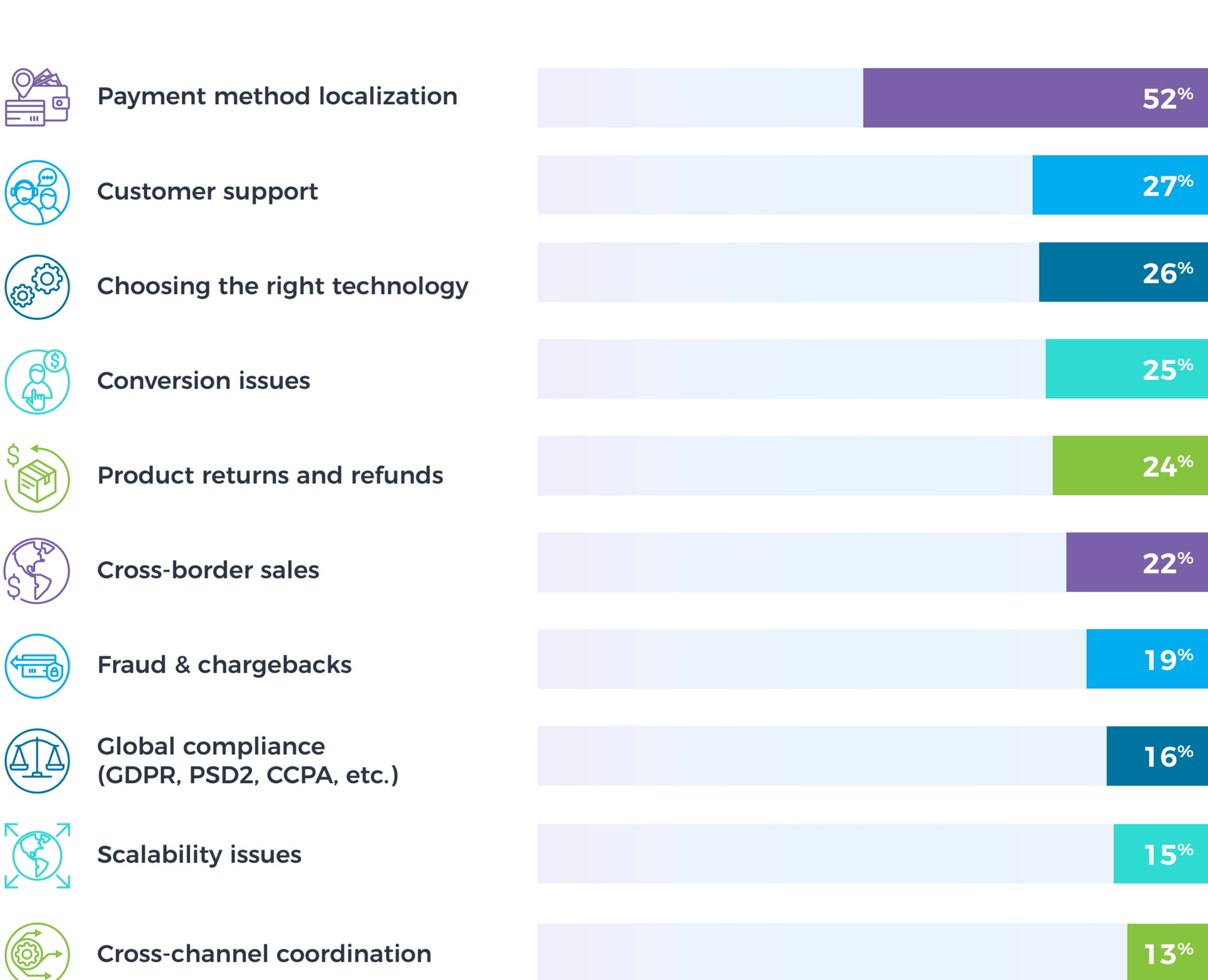
Upcoming priorities for eCommerce companies

New product launches are one of the main priorities for 2022 among online merchants – almost half of respondents plan to launch new products, an 18% increase versus last year. The focus on enhancing the customer experience will continue throughout 2022, a priority for 42% of merchants, followed by cross-border expansion (40%).



Main challenges for eCommerce companies in 2022

With more merchants looking to sell cross-border in recent years, the need for payment method localization has surged, up 33% in urgency since last year. Offering proper customer support is an area that 27% of merchants still struggle with (up 6%), while the challenge of choosing the right technology still affects about a quarter of merchants (26%), down from 40% in 2021.



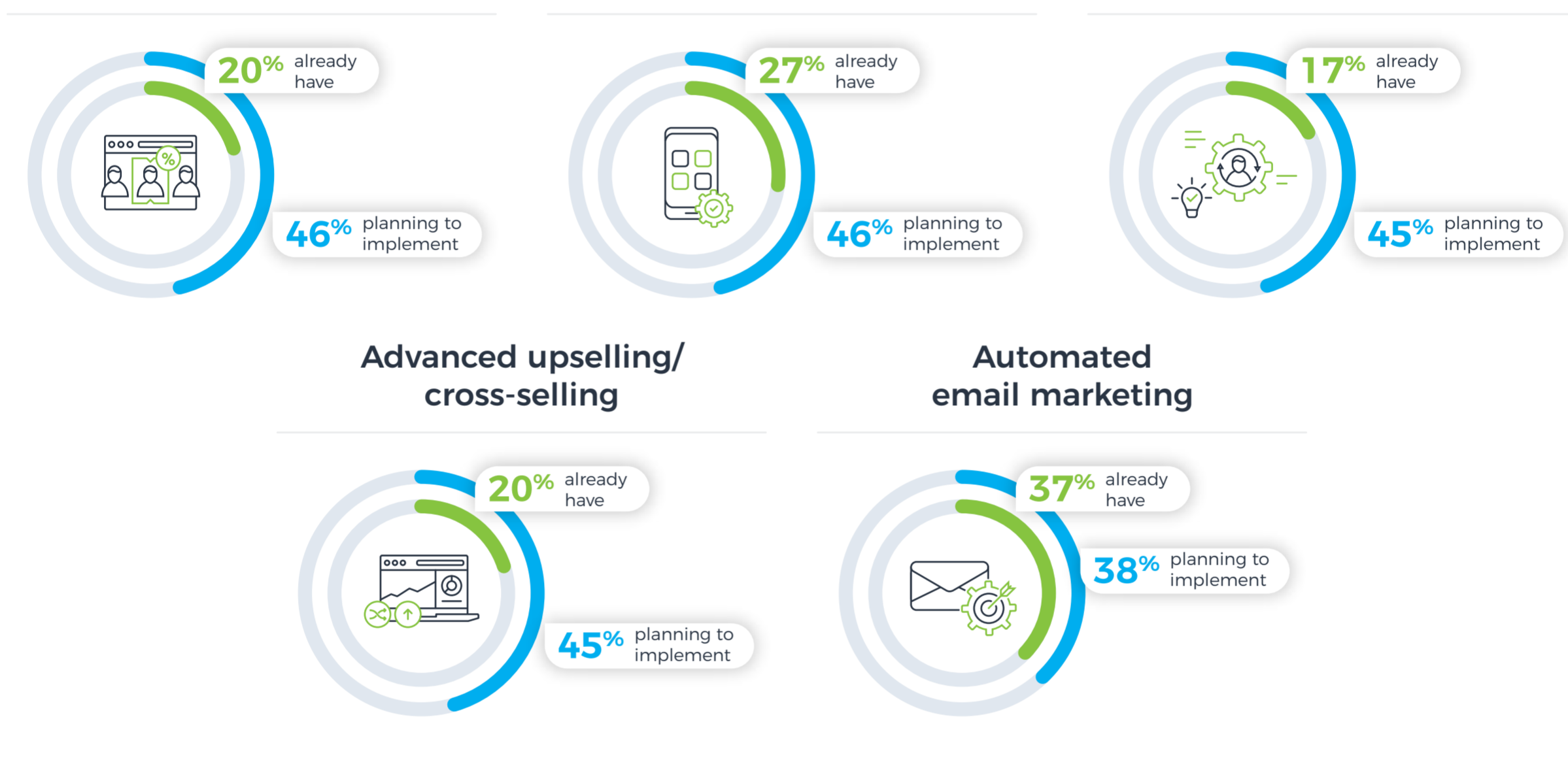
eCommerce budget shift forecasts for 2022

To support growth objectives in 2022, almost all merchants (96%) plan to invest more in digital commerce this year. 42% are looking to increase marketing budgets, while 30% also want to invest more in their sales departments, followed by increases in eCommerce (29%) and product budgets (25%).



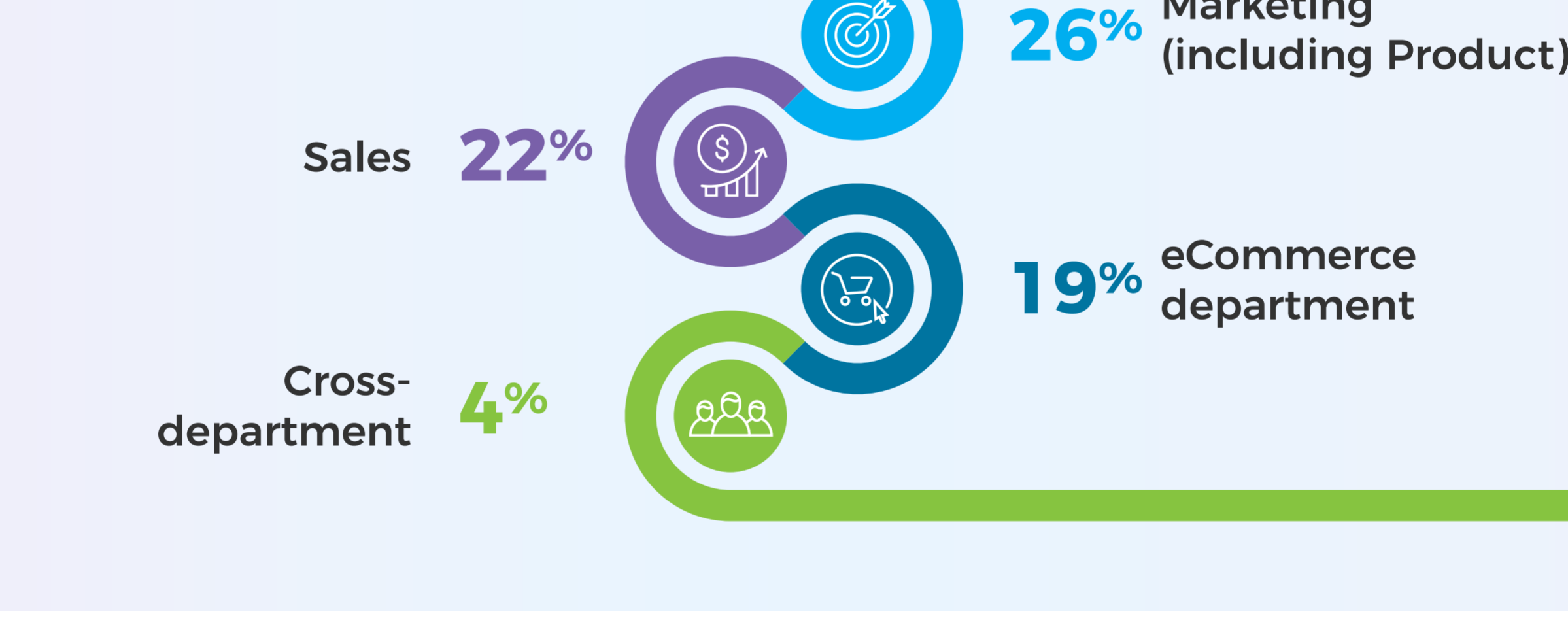
What new eCommerce implementations are in the works for 2022?

Most merchants are looking toward deep personalization as a growth lever in 2022 and will be investing in this direction this year. This marks a substantial increase from last year, when just 37% of merchants were eyeing personalization. Other priorities to be implemented include mobile commerce optimizations, machine learning for customer retention, and advanced upselling and cross-selling.



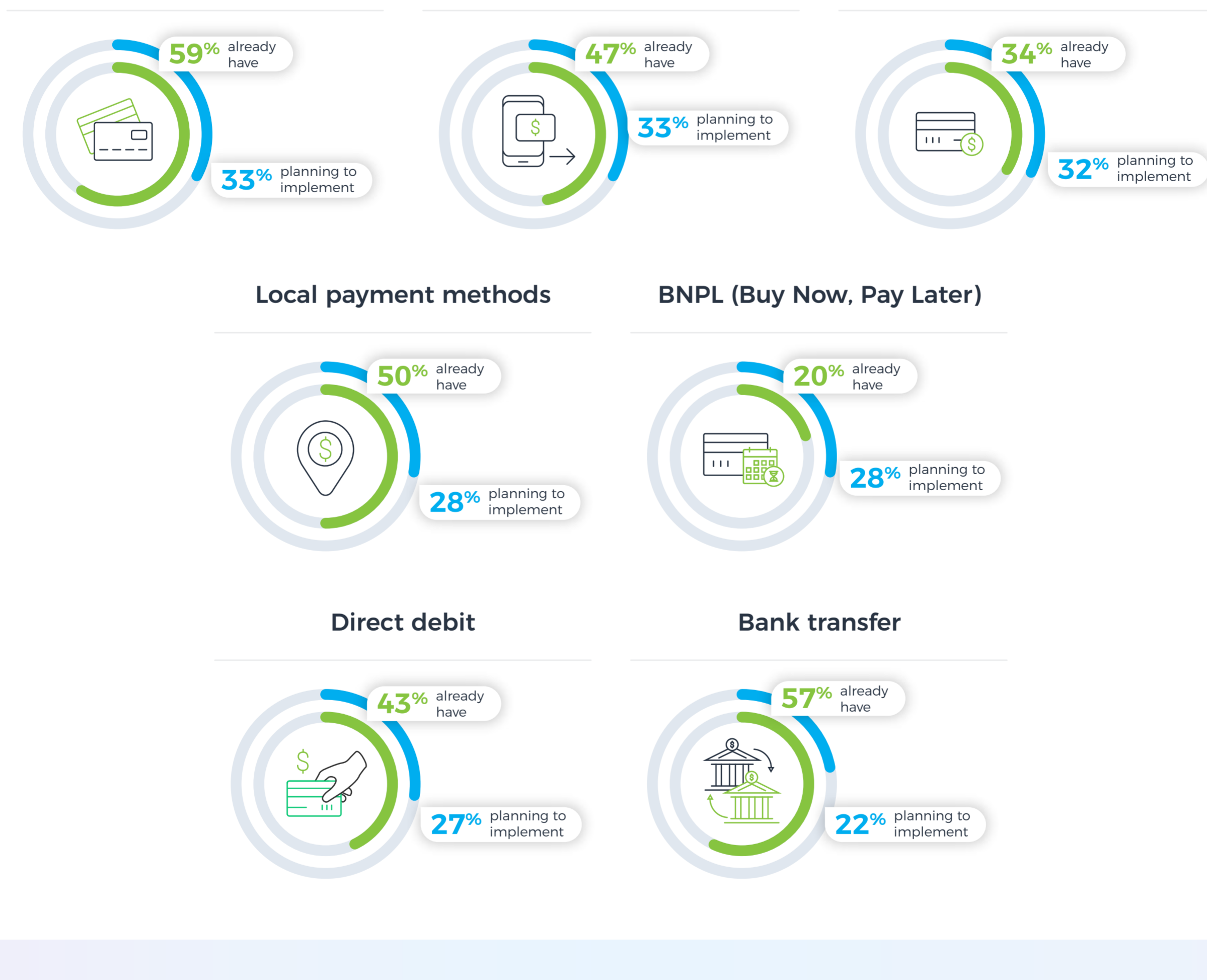
Who manages eCommerce in companies that sell online?

For the third year in a row, marketing departments remain the main owners of eCommerce, despite losing 11% to other departments. Sales accounts for eCommerce ownership in 22% of companies, a 7% increase versus last year. Dedicated eCommerce teams have started gaining traction, however, with 17% of companies listing them, a 6% increase.



Payment methods that online merchants are most interested in adopting

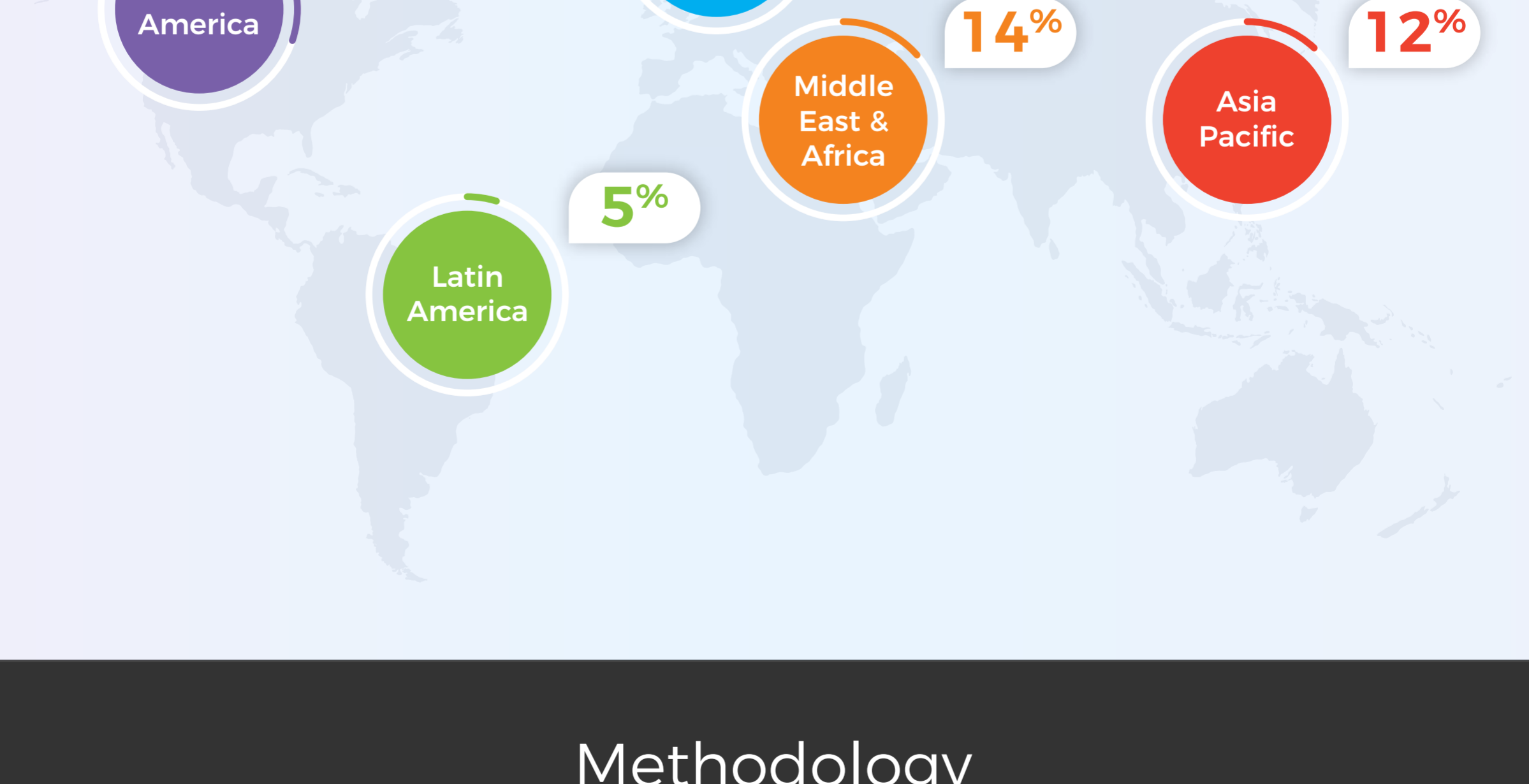
Most eCommerce companies report already accepting credit/debit cards in their stores (59%), bank transfers (57%), and digital wallets (47%). In 2022, to stay relevant with customers' preferences, merchants are looking to also integrate prepaid cards, local payment methods, and Buy Now, Pay Later options.



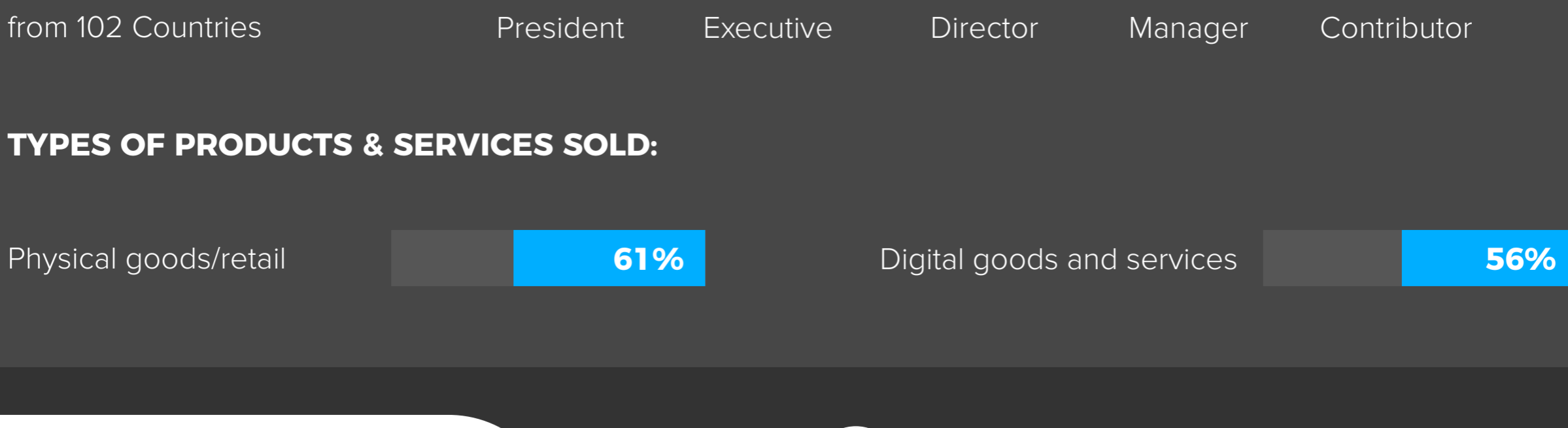
Scaling cross-border

Post-pandemic normality is fueling interest in cross-border expansions, as merchants are looking to new regions to sell their offerings. 82% of respondents are currently planning next year's cross-border expansion, a 6% increase versus last year. 35% are targeting the Americas as their main region for their growth plans, 21% are eyeing European countries, and the 14% are interested in scaling to the Middle East and Africa.

Main region targeted for expansion in 2022:



Methodology



www.verifone.com
facebook.com/Verifone
twitter.com/verifone
linkedin.com/company/verifone

We revolutionize commerce. We make it happen. Simply. Everywhere.

Verifone and the Verifone logo are either trademarks or registered trademarks of Verifone in the United States and/or other countries. All other trademarks or brand names are the properties of their respective holders. All features and specifications are subject to change without notice, and do not constitute a warranty of any kind, including, but not limited to, warranties of merchantability or fitness for a particular purpose. Product display image for representation purposes only. Actual product display may vary. Reproduction or posting of this document without prior Verifone approval is prohibited.