

2Checkout Survey Insights

2020 eCommerce Trends

Every year, 2Checkout carries out an extensive study mapping the needs, challenges and objectives of eCommerce merchants around the world. This year, approximately 1,200 companies took part in our survey, revealing trends and directions among those who sell online. Our sample includes B2C, B2B and NGO sectors, with the majority of respondents (65%) being from top level positions (CEOs, VPs and other C-level executives).



Upcoming priorities for eCommerce companies

What does it take to succeed in online? Most eCommerce owners agree on customer experience and brand building and awareness, as the main ingredients. Both categories have grown by approximately 10% since last year. Interest in data and analytics has also soared since last year, to a staggering 31%.



Main challenges for eCommerce companies in 2019

Choosing the right technology remains the greatest challenge, up 14% in urgency since last year. Beyond technology, online merchants currently also struggle with Conversion rate optimization, Customer support and Payment methods localization.



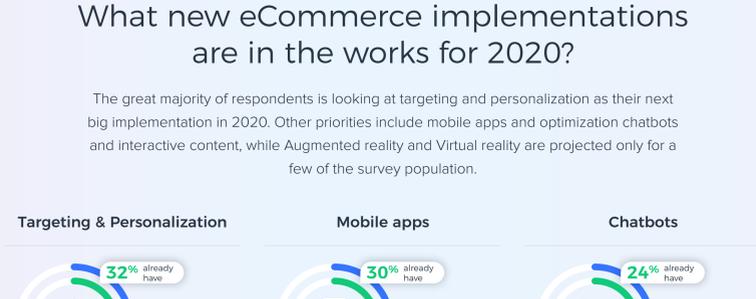
eCommerce budget shift forecasts for 2020

There's never been a better time to invest in eCommerce and most online entrepreneurs seem to agree. A whopping 61% are looking to increase their eCommerce spend in 2020. By comparison, only 15% plan on maintaining the budget the same and 5% are facing a cut. Marketing budget dynamics are very much aligned to the eCommerce one.



How will eCommerce and marketing budgets be spent?

In 2020, the larger parts of eCommerce and marketing budgets will be invested in reaching consumers – either organically (SEO) or targeted (paid advertising). Social media budgets will double by comparison to last year, when only 14% prioritized this category, and content remains steady year over year.



What new eCommerce implementations are in the works for 2020?

The great majority of respondents is looking at targeting and personalization as their next big implementation in 2020. Other priorities include mobile apps and optimization chatbots and interactive content, while Augmented reality and Virtual reality are projected only for a few of the survey population.



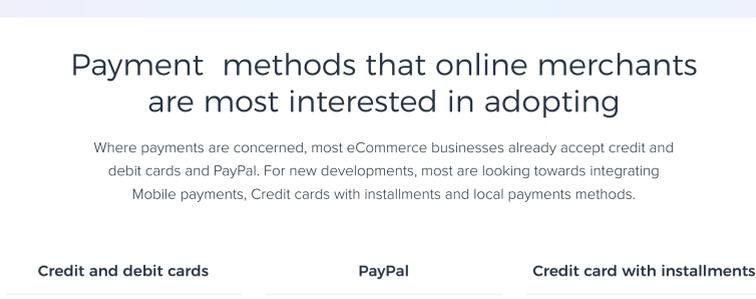
Will automation and machine learning be used in eCommerce in 2020?

Where automation is concerned, preferences remain steady year over year. Most online businesses will resort to the tried and tested automated email marketing. Targeted social ad campaigns, upselling/ cross-selling tool and retention tools also remain worthy options in 2020 as well.



Who manages eCommerce in companies that sell online?

For the second year in a row, Marketing remains the main owner of eCommerce (growing 13% in reported eCommerce ownership vs last year), while cross-department approaches seem to be less popular than in previous years. Dedicated eCommerce teams remain an infrequent occurrence among global online sellers, with only 11% reporting having them.



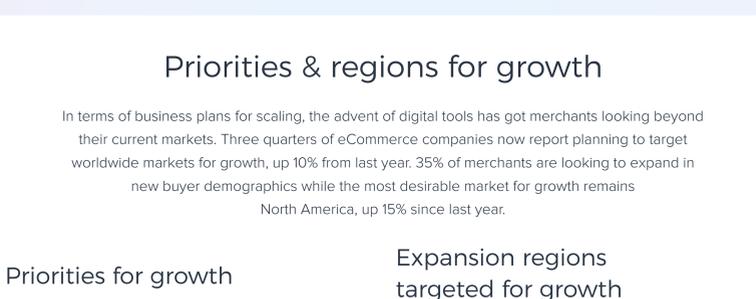
Payment methods that online merchants are most interested in adopting

Where payments are concerned, most eCommerce businesses already accept credit and debit cards and PayPal. For new developments, most are looking towards integrating Mobile payments, Credit cards with installments and local payments methods.



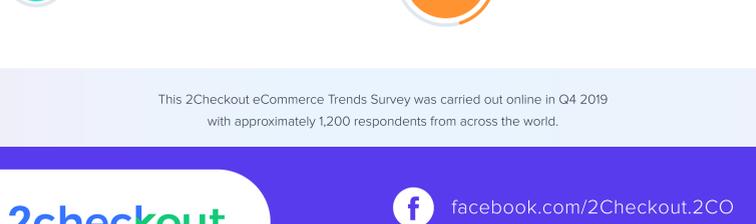
Regulatory standards and certifications

In 2020, most eCommerce companies will still be focusing their efforts on the GDPR, in terms of compliance. Apart from GDPR, many merchants expect to also invest resources and work towards compliance with privacy and security ISO standards, and new local privacy law and regulations.



Priorities & regions for growth

In terms of business plans for scaling, the advent of digital tools has got merchants looking beyond their current markets. Three quarters of eCommerce companies now report planning to target worldwide markets for growth, up 10% from last year. 35% of merchants are looking to expand in new buyer demographics while the most desirable market for growth remains North America, up 15% since last year.



This 2Checkout eCommerce Trends Survey was carried out online in Q4 2019 with approximately 1,200 respondents from across the world.