



October 2023 Executive Sales Briefing

Key Takeaways:

- As a result of inflation, 42% of consumers are opting to purchase fewer gifts.
- Not having the preferred delivery option available has caused 92% of U.S. shoppers to abandon their cart.
- According to a survey, the top reason people start shopping early is to spread out their budget.
- Amazon is rolling out passkeys to take the place of passwords.
- 50% of consumers believe having a loyalty card significantly increases their spending with the brand.

Nearly Half of Holiday Shoppers Plan to Seek Sales Events

- 45% of consumers say they will utilize Black Friday and Cyber Monday to do their holiday shopping.
 - 28% say it's more critical to do their shopping on these days than in previous years due to inflation.
- As a result of inflation, 42% of consumers are opting to purchase fewer gifts while 24% of consumers are switching to lower priced retailers:
- Second-hand items are in high demand as 48% of all consumers, including 68% of Gen Z consumers, are open to buying pre-owned gifts.





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Almost All Shoppers Abandon an Online Purchase for This Reason

- Not having the preferred delivery option available has caused 92% of U.S. shoppers to abandon their cart.
- 62% of North American's surveyed said they would want to know the delivery company before they place an order.
 - Of these respondents, 35% would abandon their cart if they didn't trust the provider.



How Do Holiday Shoppers Find Purchase Inspiration?

- Top 3 sources for holiday shopping inspiration:
 - Friends and family (listed by 55% of respondents)
 - In-store displays (listed by 46% of respondents)
 - Retail sites and apps (listed by 45% of respondents)
- 44% of respondents say they will purchase an item endorsed by an influencer this holiday season.



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- The survey also had shoppers share their top reasons for starting holiday shopping early. The top 3 reasons are:
 - Top spread out their budget (listed by 60% of respondents)
 - To make sure everything arrives on time (listed by 51% of respondents)
 - To avoid items being sold out (listed by 45% of respondents)



Amazon Offers Customers New Alternative to Passwords

- Amazon is rolling out passkeys to take the place of passwords. These passkeys will be face scans, fingerprint scans, and PINS.
- These passkeys will be safer for customers as they aren't susceptible to phishing attacks, which is one of the problems with one-time text message codes.
- Amazon has shown a propensity to stop their customers from being defrauded.
 - In 2022, Amazon helped take down over 20,000 phishing websites, 10,000 scammer phone numbers, and referred over 100 bad actors to law enforcement.



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Survey: Brand Loyalty Decreases as Consumers Look for Ways to Save

- According to Emarsys, an SAP company, customer loyalty in the U.S. dropped from 79% in 2022 to 68% in 2023.
 - Out of the five categories of customer loyalty, 49% of consumers classify in the incentivized loyalty category.
- While most customers fall into the “incentivized loyalty” category, incentivized loyalty has dropped significantly from 76% last year to 49% this year.
 - The top reason customers switch brands is price as 59% of customers would make the switch if there was a cheaper option on the market.
- Some other statistics from the survey:
 - 50% of consumers believe having a loyalty card significantly increases their spending with the brand.
 - 43% of consumers expect lower prices when they’re loyal customers.



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Articles Sources:

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Graphic Sources:

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