

2021 B2C Survey

# Product Experience Satisfaction Around the World

Get started



by "opinionway

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# Executive Summary

Last year, Akeneo set out to find out more about the state of B2B product experiences, surveying **1,600 professionals** across a wide range of industries to find out more about how they use and consume product information and their opinion on the quality of the product experiences they encounter.

This year, we turned our attention to B2C product experiences. We wanted to learn how consumers make purchasing decisions and buy products, discover what product information they use to make those decisions and find out more about the state of B2C product experiences. To get our answers, we widened our reach, this time surveying more than 3,500 consumers from seven countries on four different continents.

## So what did we find? We learned that:

- Search remains the primary way consumers shop for products, and that marketplaces have grown, but that consumers still trust in-store sales teams as a crucial source of information when making purchases
- Consumers care about brand values and often prioritize them when making purchasing decisions
- ROBO, or “research-online-buy-offline,” has become a popular form of shopping among many consumers

We also made a few critical discoveries when it comes to the quality of product information available to consumers – namely that many shoppers are dissatisfied with the quality of product information available. But perhaps most importantly, we found that this bad product information can have significant consequences for sellers, including lower conversion rates, fewer repeat customers, abandoned purchases, and more.

So what can sellers do about this subpar product information?

Read on to learn more and get Akeneo’s recommendations for improving product experience satisfaction!



# Survey Overview

## What

How do the homogeneity and quality of product information play a crucial role in the choice of the distributor and the finalization of the purchase act?

## Where

7 countries on 4 continents

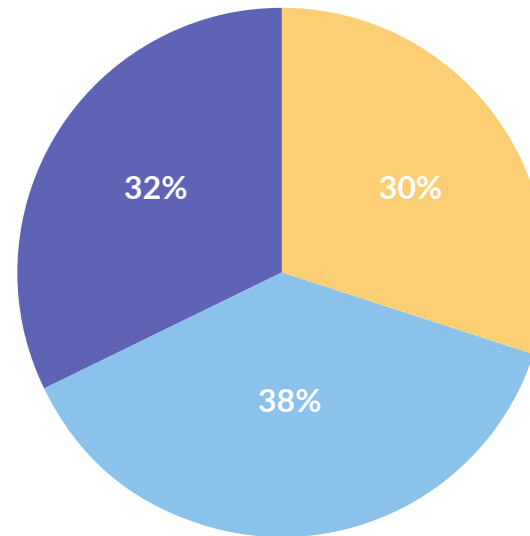
## Who

3,504 respondents drawn from a representative sample of people aged 18 and above on the criteria of gender, age, and country.

## When

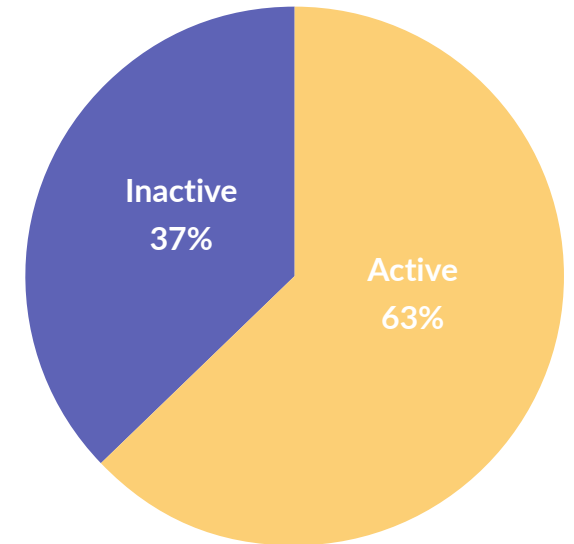
Feb 3-10, 2021

## Age



- 18 - 34 y.o.
- 35 - 54 y.o.
- 55 y.o. & more

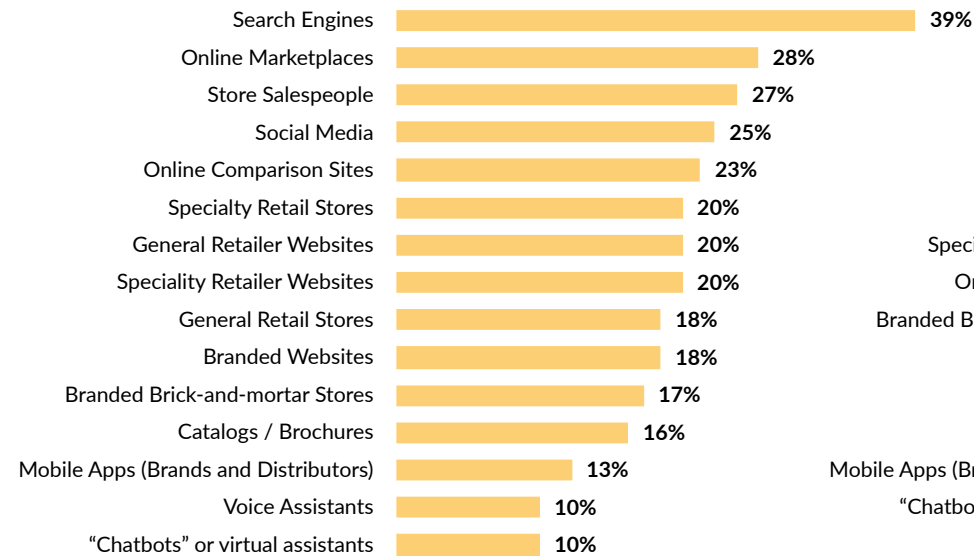
## Activity



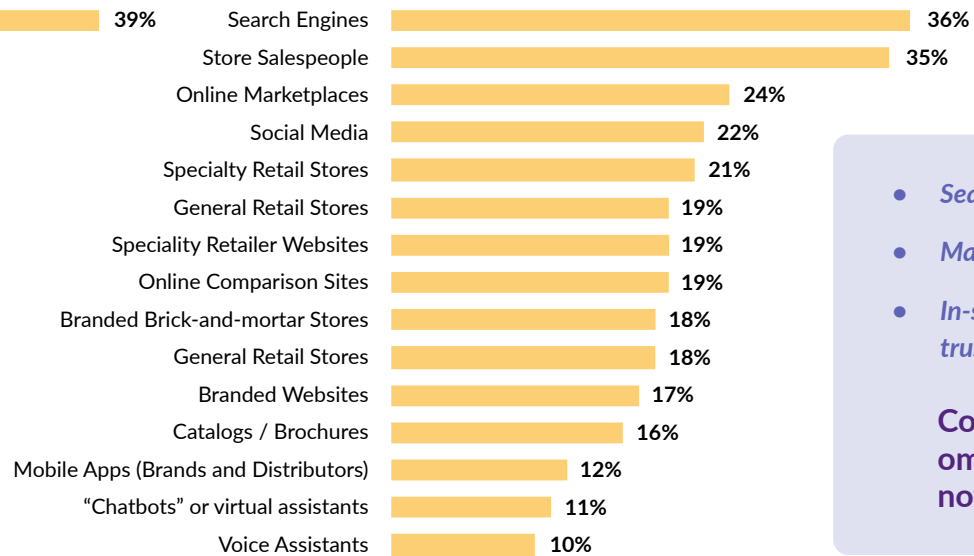
# Key Findings

## Product Information, a Critical Quest for Consumers with Buying Intent

Where do you get the different types of information that help you make purchase decisions? **Opinion**



Where do you get the different types of information that help you make purchase decisions? **Advice**



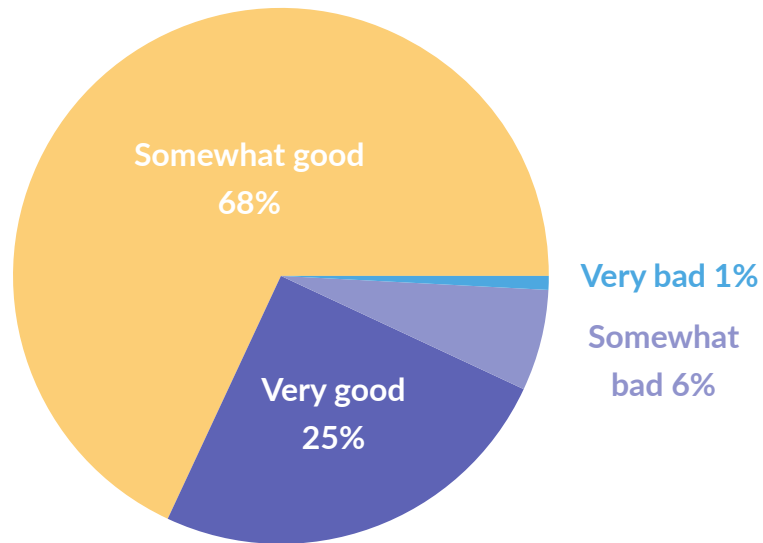
- *Search still prevails*
- *Marketplaces have grown*
- *In-store sales people still a trusted source of information*

**Consumers want an omnichannel world, not just a digital one**

# Key Findings

## Product Information Quality Needs to Be Improved to Fully Satisfy Consumers

In general, what do you think about the quality of the provided product information?



- Room for improvement => acquire a PIM solution

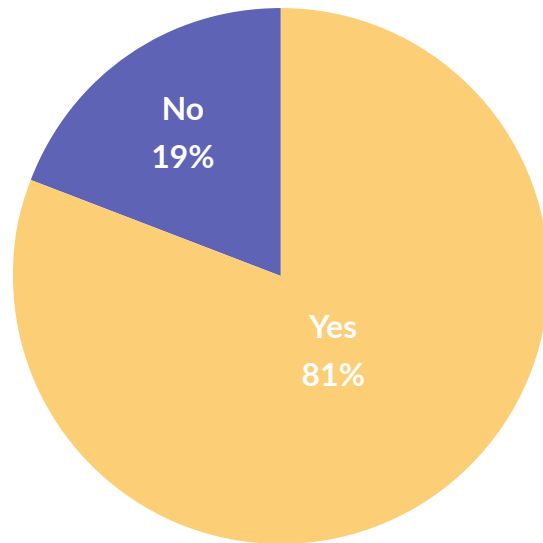


Only 1 out of 4 think the product information provided is very good

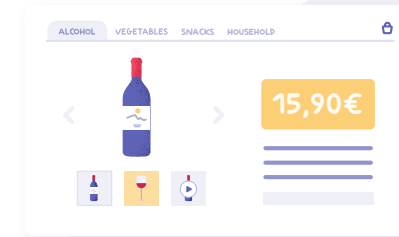
# Key Findings

## ROBO (Research Online, Buy Offline), a Growing Trend that Reinforces the Need for Omnichannel

Have you ever searched for information about a product online and went to buy it in a store?



- Consumers want an omnichannel experience looking for and buying products

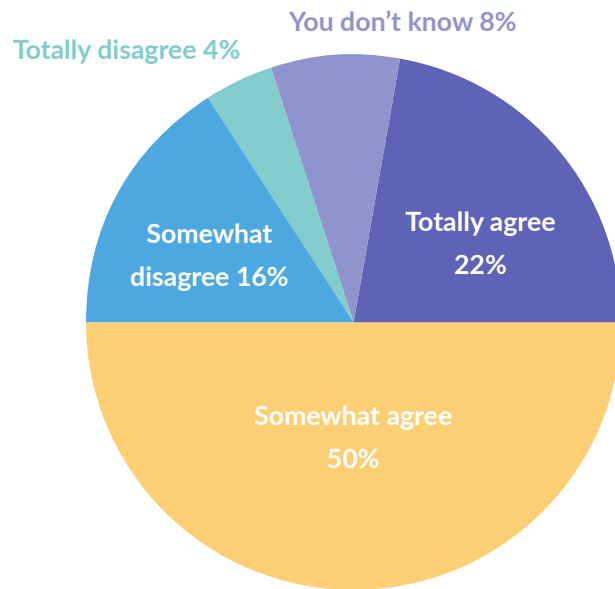


**81%, more than 4 out of 5, do their product research online before buying offline (in store)**

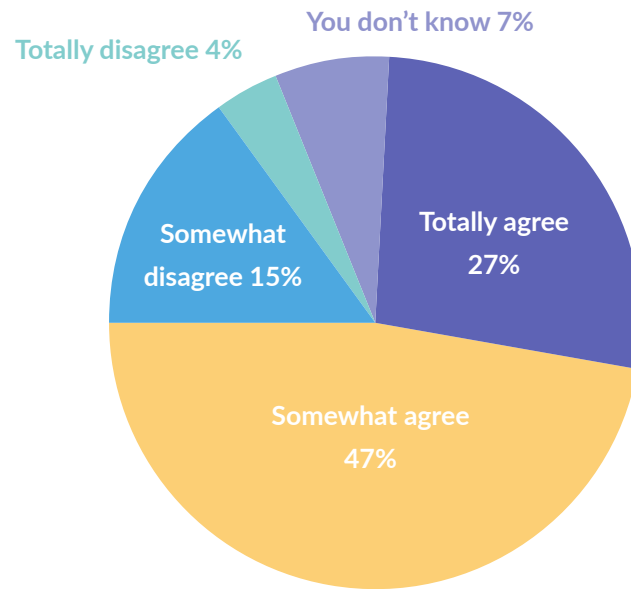
# Key Findings

## The Undesirable Impact of Bad Product Information

I would purchase a different/alternative product than I intended due to a lack of product information



I would cease buying a brand because I lost trust following a bad product information experience



72% would purchase another product due to bad product information

74% would cease buying a brand due to bad product information



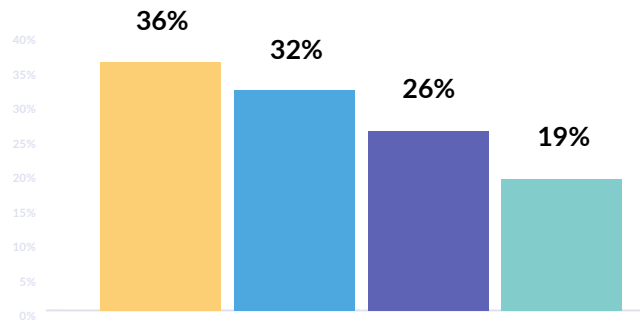
- More than 3 in 4 consumers would stop buying a brand or go for an alternative product due to a lack of product information



# Key Findings

## The Undesirable Impact of Bad Product Information

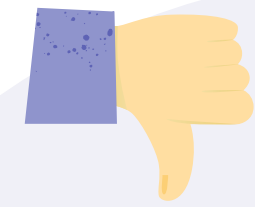
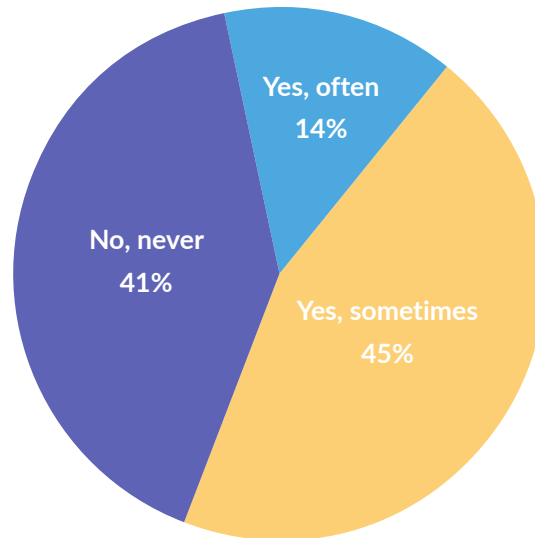
Have you ever abandoned a planned purchase because of the lack of information?



(More than one answer)

- Yes, to buy another product in replacement
- Yes, to purchase the same product through another sales channel
- Yes, and in the end you didn't buy anything
- No, never

Have you ever returned a purchased product because the product information turned out to be incorrect?



**More than 4 out of 5 have abandoned a planned purchase because of bad product information**

**More than half have already returned a product due to bad product information**

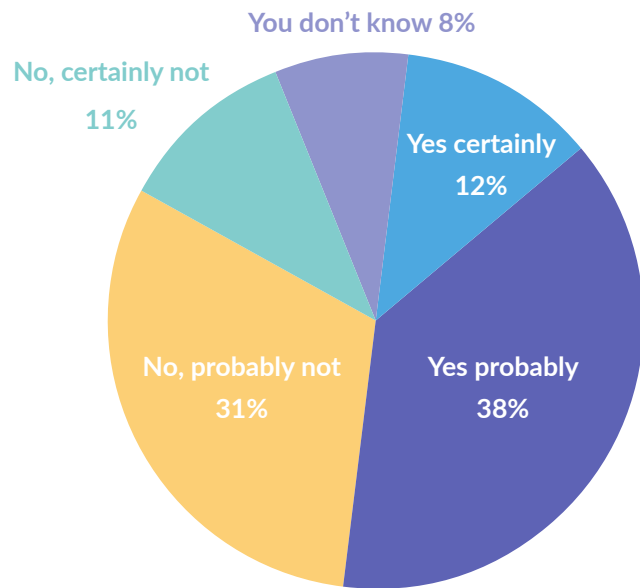


- More than 3 out of 4 consumers declare they have already abandoned a purchase due to a lack of product information*
- Furthermore, a majority of them has already returned a purchased product because the information turned out to be incorrect*

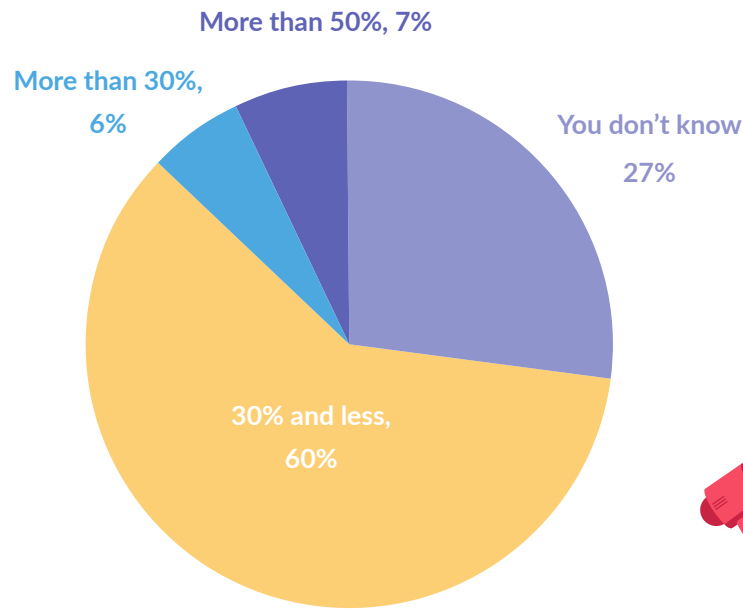
# Key Findings

## How Valuable is Product Information

Would you be willing to pay more for complete and good quality information on a product?



Up to how much?



**Half of all consumers are ready to pay more for good product information**

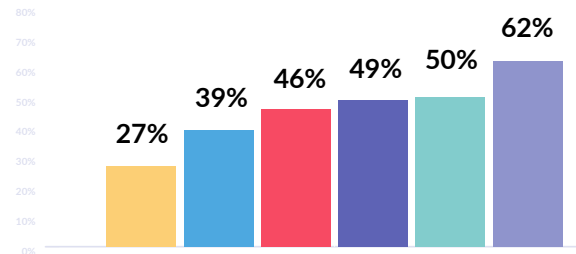
- *The quality of product information is now so important that many consumers are willing to pay more for a product with great quality information*



# Key Findings

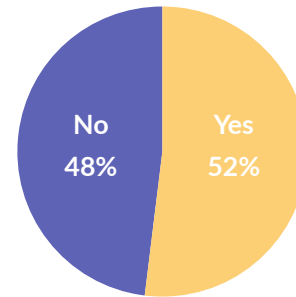
## The Growing Impact of Brand Values in Product Information

What brand values would you like to see as key product information?

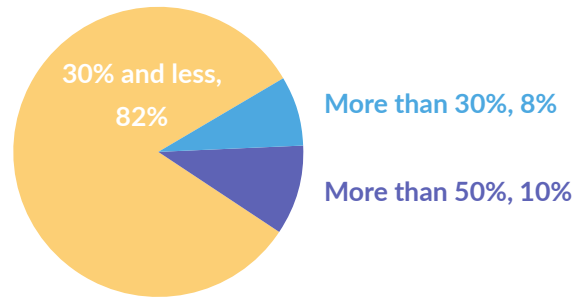


- Social commitment
- Fairtrade/responsibly sourced
- Product origin and proximity to where I live
- Respect for the environment/sustainability
- Brand and products history
- Certificates and Quality Labels

Would you be willing to pay more when brand values are part of the product information shared?



Up to how much?



- 1 = Certificates & Quality labels
- 2 = Brand & Product History
- 3 = Respect of the environment, sustainability

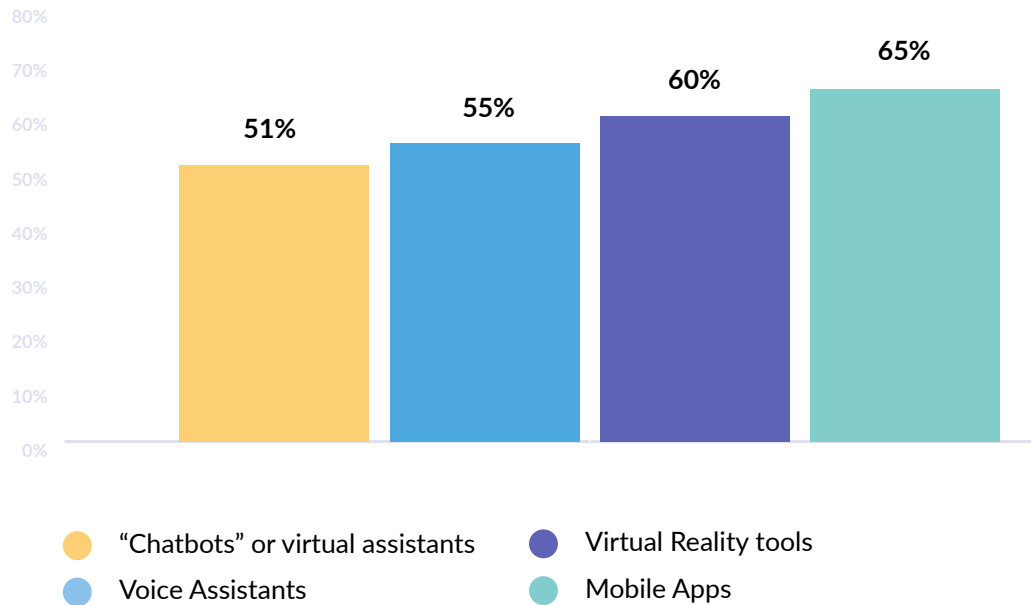


- *The presence of brand values in product information would encourage more than one in two consumers to pay a higher price for a product that includes them*

# Key Findings

## How New Technologies Can Support Buying Intentions

Would you be interested in using the following technologies when shopping?



**77% of respondents are interested by at least one of these technologies when shopping**

- *Consumers are highly interested in mobile apps and virtual reality tools like augmented reality applications while shopping to make more informed decisions about what they purchase*

# Akeneo's Recommendations

So how can merchants reap the rewards offered by better quality product information and enhanced product experiences? Akeneo recommends that organizations take these three steps to improve their product information and product experience processes:

## 🌐 Go omnichannel; not digital

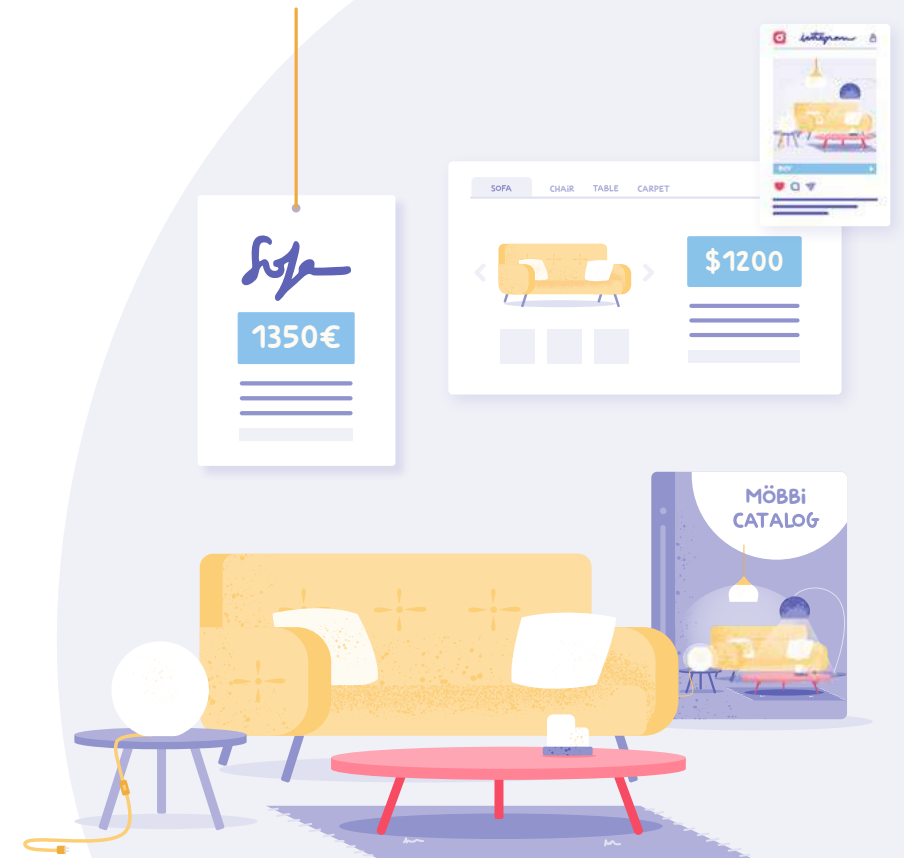
While consumers are increasingly shopping via online and digital channels, it's important to remember that we're still living in an omnichannel world — not an all-digital one. As our survey showed, many consumers still make purchases and get crucial information about potential purchases from brick-and-mortar stores. That's why it's crucial to remember to start by building a great product experience, then apply that experience to all of your shopping channels — not the other way around!

## ★ Values matter

Consumers care about the ethics and values of the brands they buy from. In fact, they care enough that a majority says they would be willing to pay more when brand values are part of the product information they see when shopping. So, make sure that you communicate your brand values clearly and effectively in your product information and display them prominently on your shopping channels to let consumers know where you stand.

## ☰ Product experience is all about the bottom line

The biggest takeaway from our 2021 B2C survey? Investment in your product information can have major impacts on your bottom line — positively or negatively! That's why you need to make sure you prioritize your product information and product experience processes. That way, you can make sure that you're providing accurate, consistent information to consumers with dynamic, exciting product experiences across a wide range of channels.



# About the Survey & Akeneo

## About the Survey

To learn more about the state of B2C product information in 2021, Akeneo commissioned Opinion Way who reached out to 3,504 consumers from seven countries, including Australia, Canada, China, France, Germany, the U.K., and the U.S. Each national sample was drawn from a representative sample of persons 18 and above on the criteria of gender, age and living areas. Sample surveyed online on CAWI system (Computer Assisted Web Interview). Length of interview was about 12 minutes. OpinionWay conducted this survey using the procedures and rules of the ISO 20252 standard. The survey was conducted between February 3 and 10, 2021.

## About Akeneo

Akeneo is a global leader in Product Experience Management (PXM) helping businesses with products to sell unlock growth opportunities by delivering a consistent and compelling product experience across all channels, including eCommerce, mobile, print, points of sale and beyond. With its open platform, leading PIM, add-ons, connectors and marketplace, Akeneo PXM Studio dramatically improves product data quality and accuracy, simplifies catalog management, and accelerates the sharing of product information across channels and locales.

Leading global brands, manufacturers, distributors and retailers, including Staples Canada, Fossil, Air Liquide and Myer trust Akeneo to scale and customize their omnichannel commerce initiatives. Using Akeneo, brands and retailers can improve customer experience, increase sales, reduce time to market, go global, and boost team productivity.

