Survey Results

akeneo

2022 B2C Survey

Product Experience Satisfaction Around the World

Get started

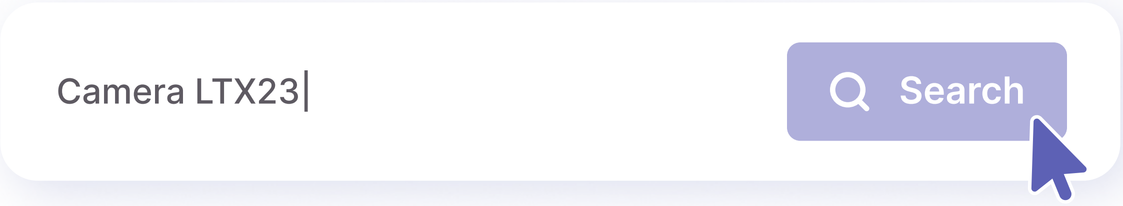
February 2022

Prepared by 3Gem Research | Broadcast

01 Agenda

02 Executive Summary

Last year, Akeneo set out to find out more about consumer product experiences by surveying more than 3,500 consumers from seven countries on four continents.



We wanted to learn how consumers make decisions when buying products, discover what product information they use to make those decisions, and to find out more about general B2C product experiences.

This year, we repeated the 2021 survey, with some minor amendments to the questionnaire and sample; total sample size was 1,800 consumers from eight countries (now including Italy), across four continents.

What did we find out? We discovered that:

- Online **search engines** remain the **primary way consumers shop** for products, both to find advice and to get professional opinions. However, they **still trust in-store sales teams** as a crucial source of information when making purchases; consumers want an integrated, omnichannel approach to shopping, not just a digital one.
- ROBO, or "research-online-buy-offline," remains a common method of shopping amongst consumers.
- Consumers care about **brand values** and will often **prioritize them** when making purchasing decisions.
- They also value an 'enhanced shopping experience' and would demonstrate that by increased **brand loyalty** and (to a lesser extent) better vfm* perceptions.

When it comes to the quality of product information available, consumers perceptions have improved from last year but there is still more room for improvement – a view expressed directly by the majority of our sample. Poor quality product information can have a significant, detrimental effect on sales, with many consumers aborting purchases, if they feel they've been misled or can not find the detail of information they want. However, high quality production information would have a direct positive effect on sales and revenue.

So how can retailers and brands, go about improving product information?

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

**value for money*

03 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?

Who

A sample of 1,800 consumers* aged 18+, representative within each country based on their gender and age.

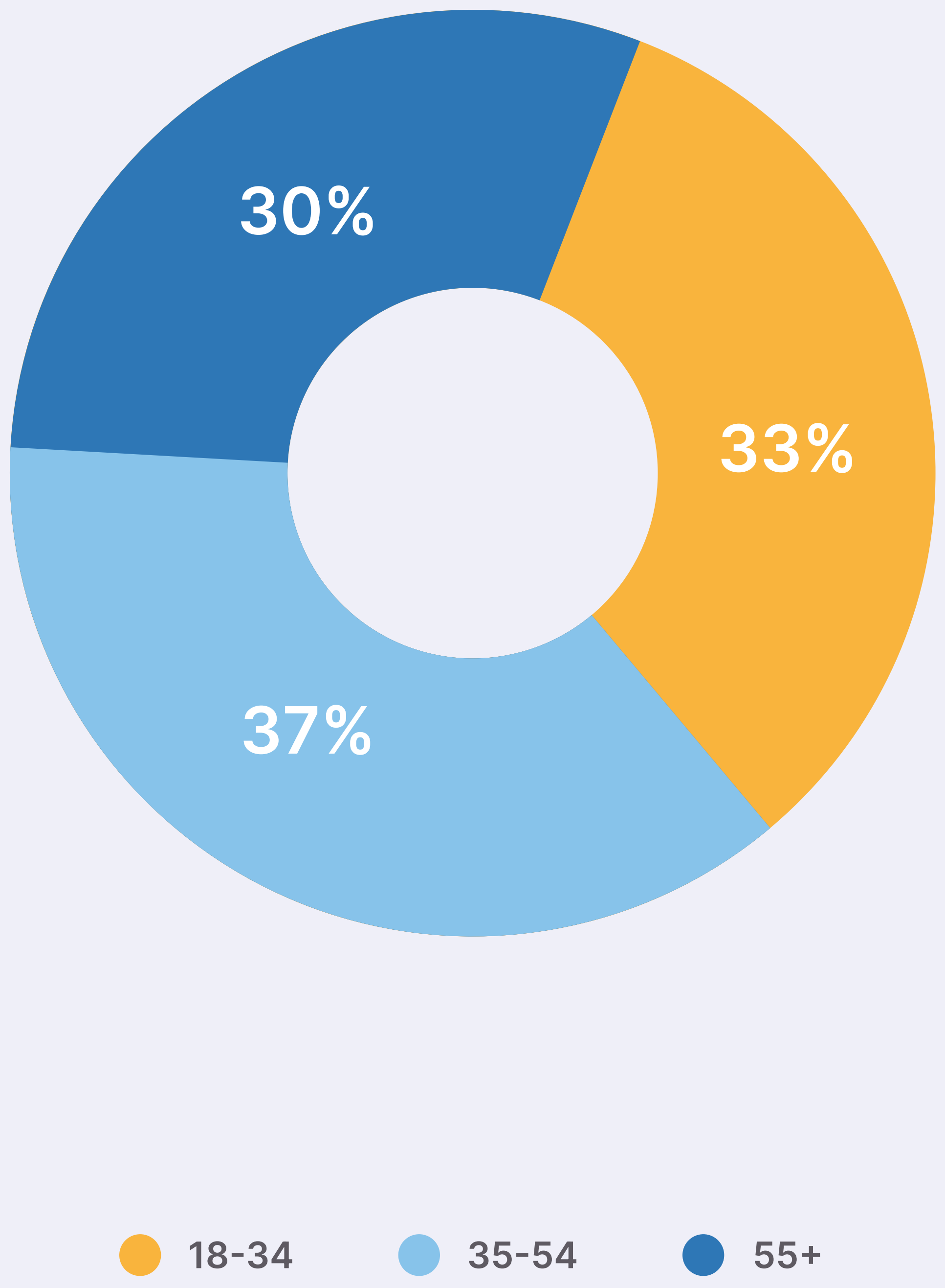
Where

8 countries on 4 continents

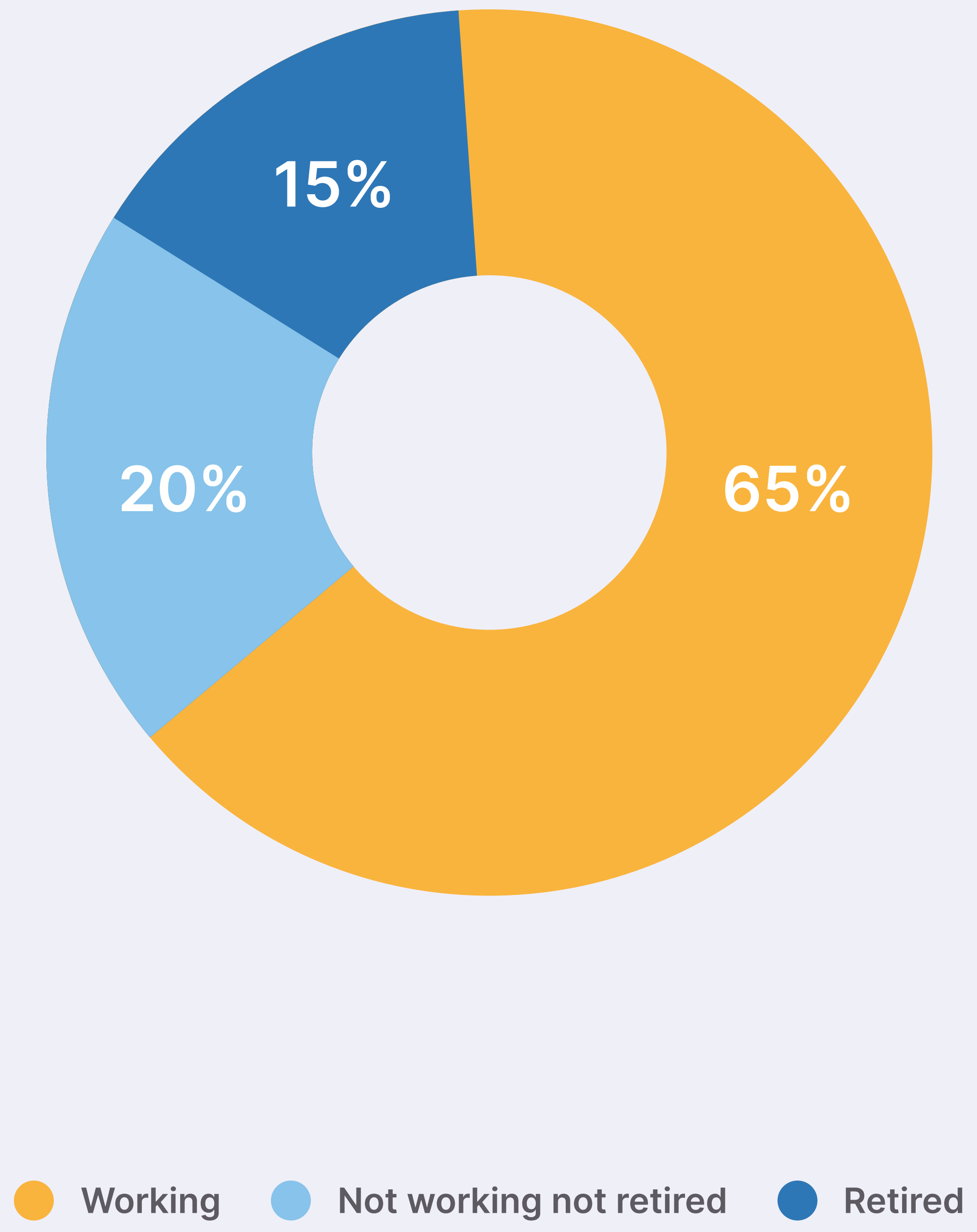
When

3GEM missioned by Akeneo conducted conducted:
28th Jan. - 8th Feb, 2022

Age



Employment status



*Results reported on a total sample level of n=1,800 consumers (unless stated otherwise), from France (n=200), Germany (n=200), Italy (n=200), UK (n=200), USA (n=250), Canada (n=250), Australia (n=250) & China (n=250). Questions included "PRICE", defined as : France, Germany, Italy : €80, UK: 70, USA : $100, Canada : $125, Australia : $125 & China : 630 元.

04

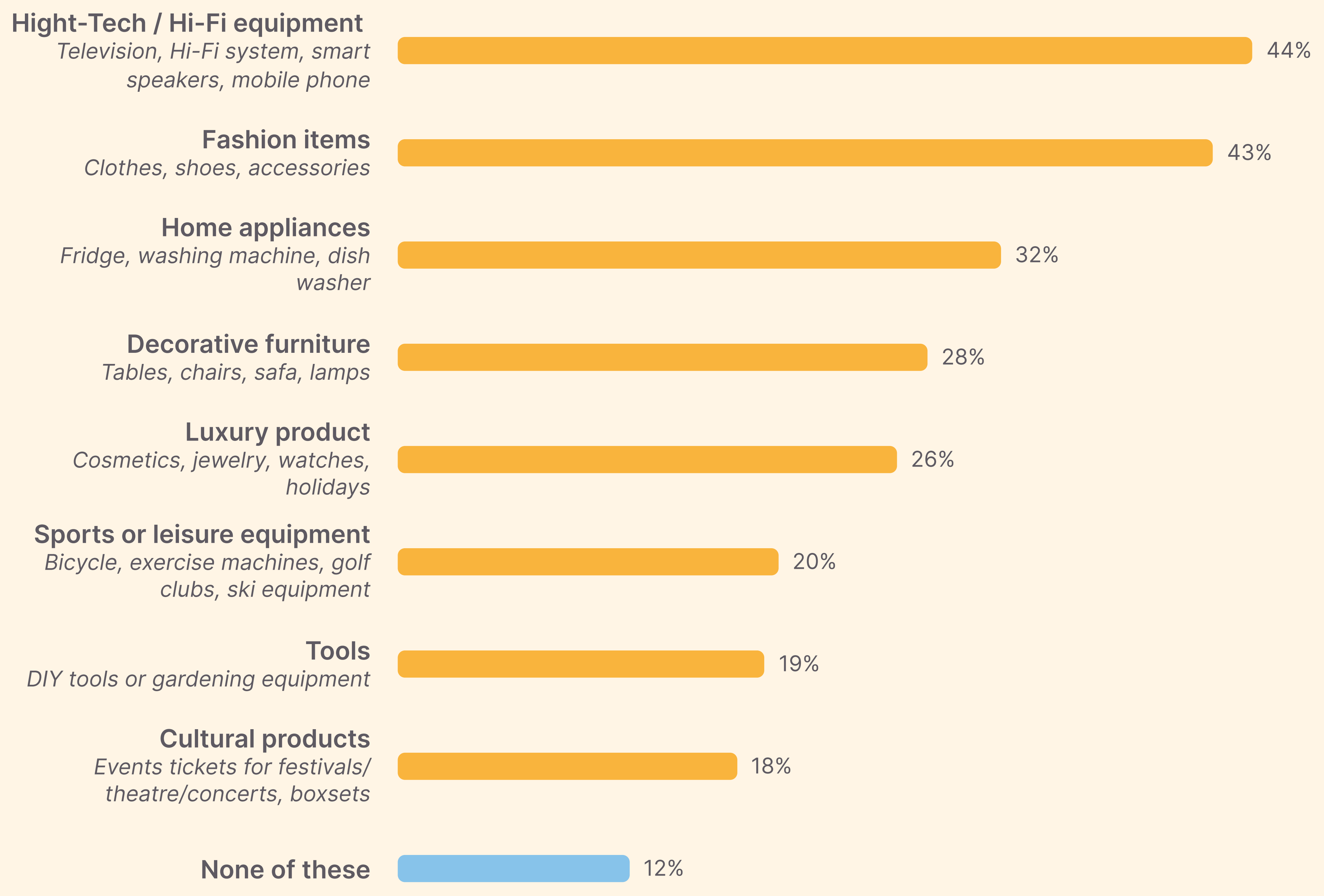
Background – Consumer Behaviour

Product categories purchased, last 12 months.

Analysis

Over the past 12 months, 88% (up 6% over 2021) of adults made at least one purchase in the categories asked about, at the specified minimum price point, with High-Tech / Hi-Fi equipment and Fashion items most likely bought at this price level, by over two fifths of consumers.

Which, if any, of the following types of products have bought in the last 12 months, where you spent at least $100 on a single item ?



Base : all respondents (n=1,800)

04

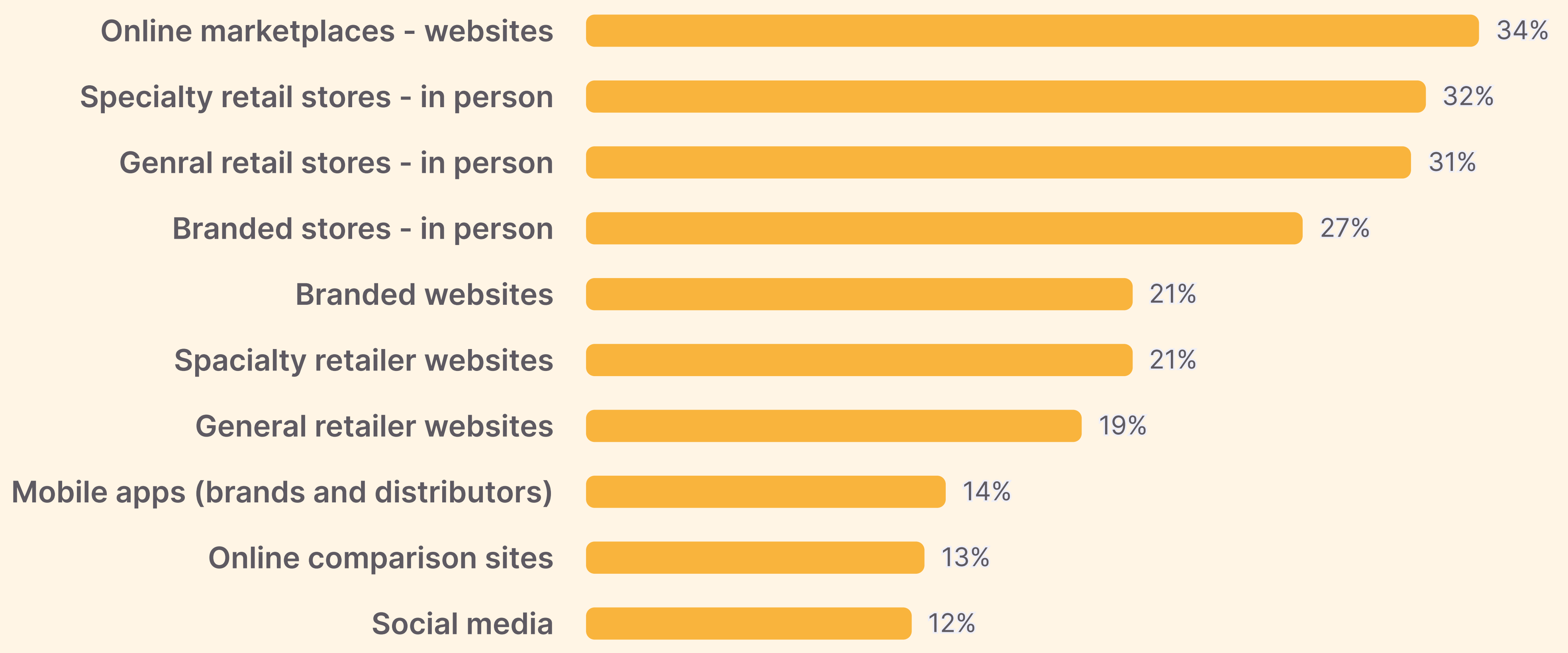
Background – Consumer Behaviour

Where products were purchased from and store/website frequency of visit/use.

Analysis

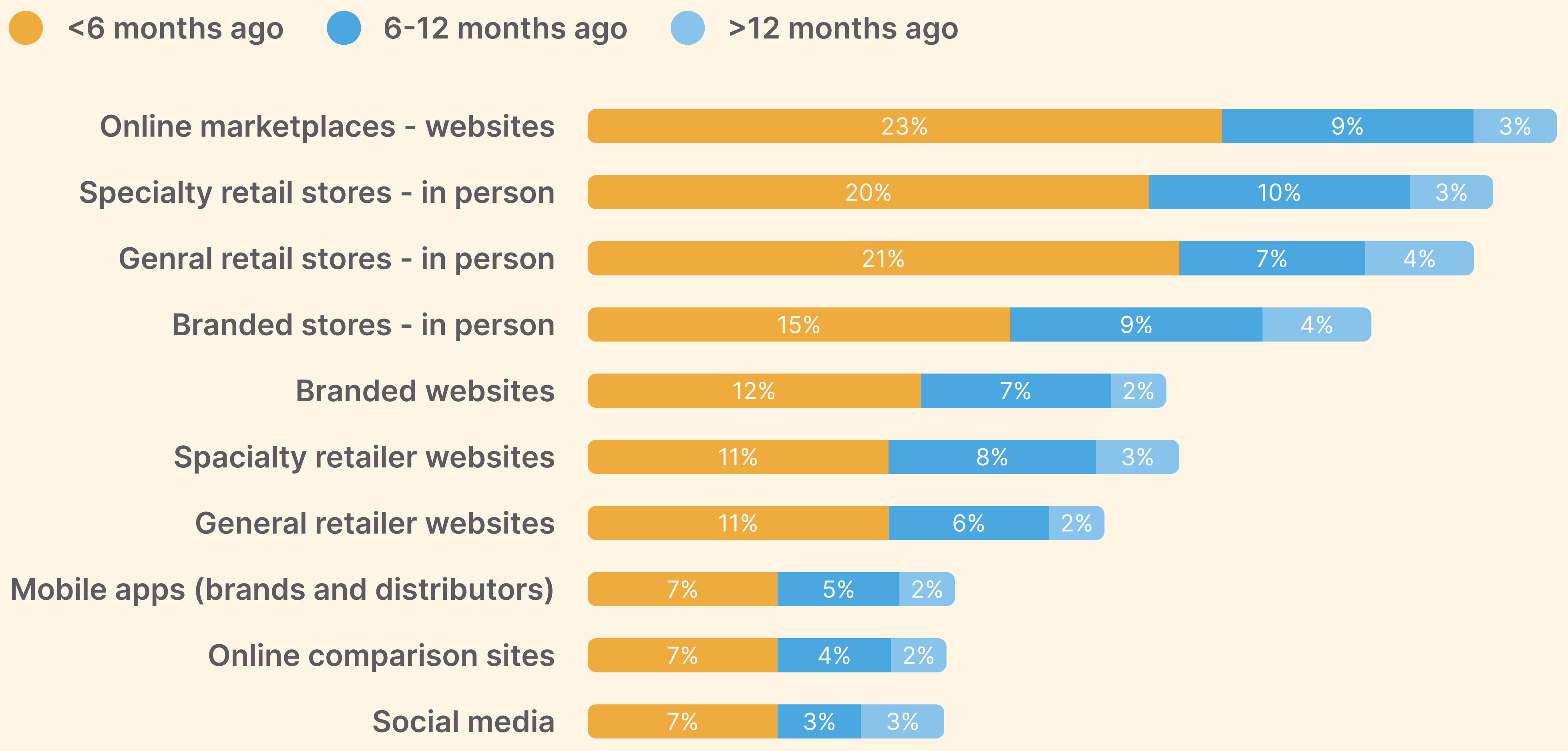
About a **third of consumers** bought products from Online marketplaces (34% down 10%), or in-person at Speciality retail stores (32% up 0%) and General retail stores (31% down 2%). These were also the most frequently visited retailers/websites.

And the last time you bought item(s) for at least $100, where did you buy those products? Please select all that apply, for all products that you might have bought.



Base : all who made a purchase (n=1,581)

How often do you visit/use each of these types of outlets/websites, when deciding to buy something for $100?



Base : all who made a purchase (n=1,581)

05 Key Findings

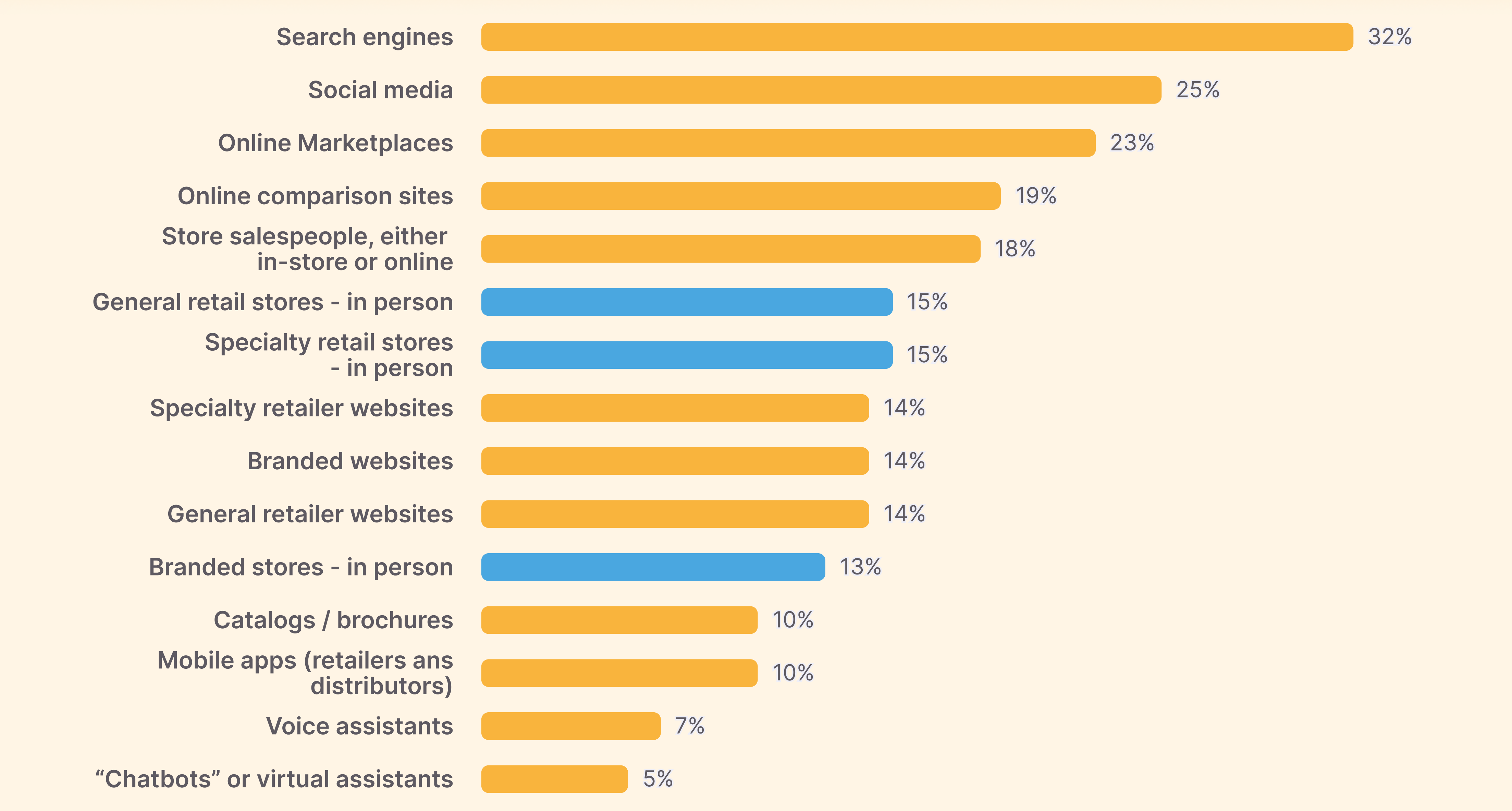
Product Information, a critical quest for consumers with buying intent.

Analysis

Consistent with 2021, the most likely channel used to obtain opinions are Search engines, with Social Media, Online marketplaces, Online comparison sites and Store salespeople making up the top 5 sources.

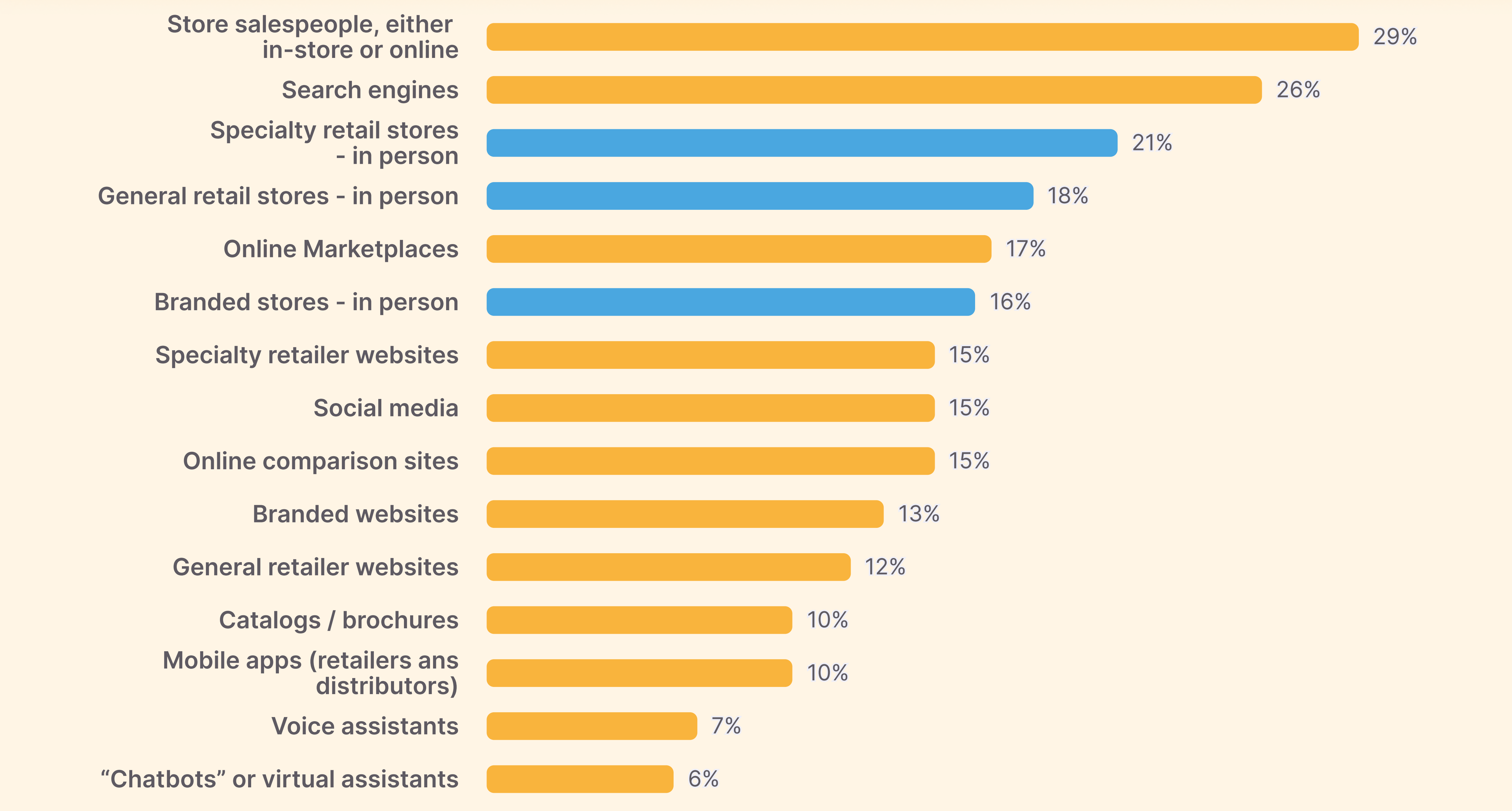
Store salespeople and Search engines are the most likely channels to obtain professional advice, which is also consistent to last year's results. **Consumers want an integrated, omnichannel world, not just a digital one.**

Please indicate where you usually get each of these types of information, that could help you make purchase decisions : To obtain opinions.



Base : all respondents (n=1,800)

Please indicate where you usually get each of these types of information, that could help you make purchase decisions : To obtain professional advice.



Base : all respondents (n=1,800)

05 Key Findings

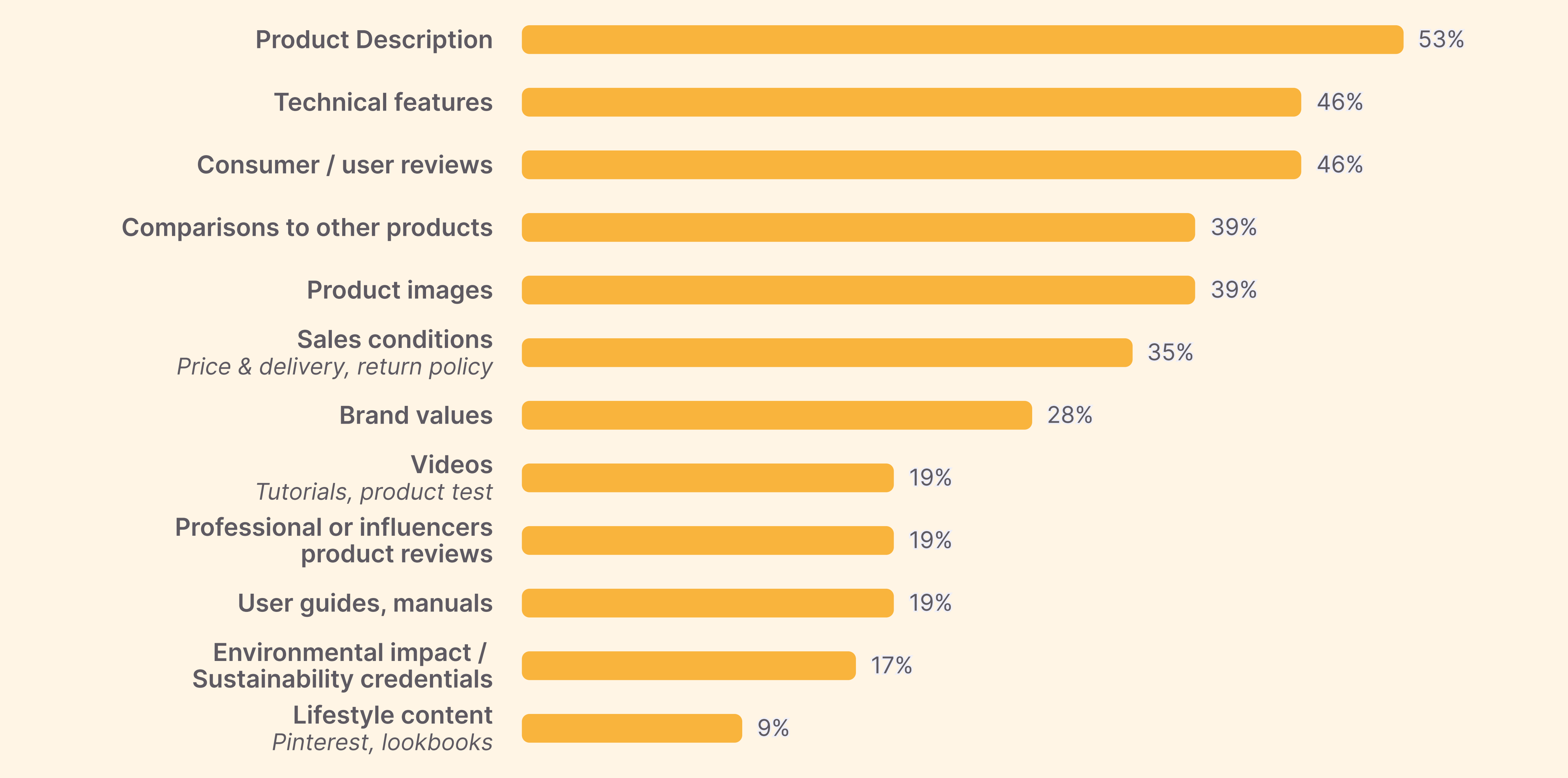
Product Information, a critical quest for consumers with buying intent.

Analysis

Besides price, Product descriptions, **Technical features** and **Consumer/user reviews** are the most likely types of information sought out by consumers, with around half of them looking for these types of information, before making a purchase. This is consistent with 2021's results.

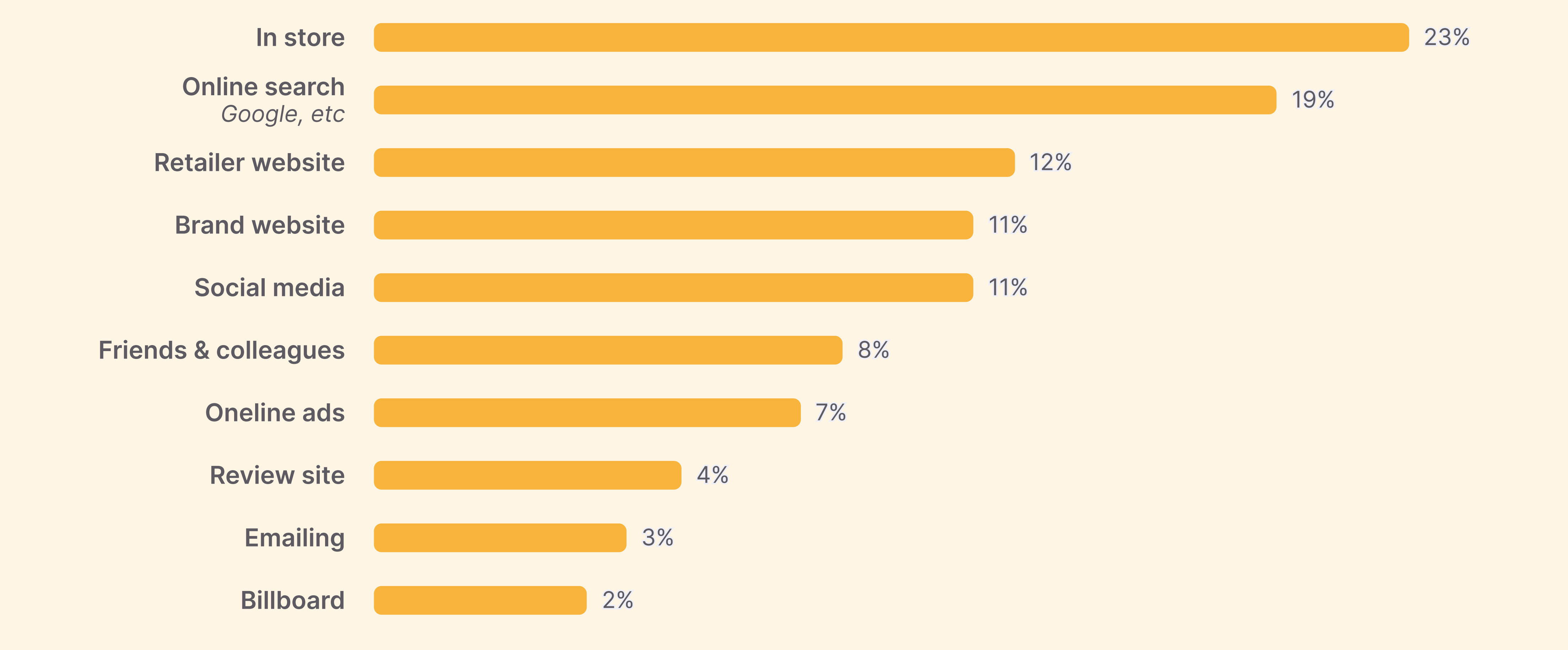
In-store, followed by **Online search** are the most likely source of initial product awareness, with around a fifth of consumers.

Besides the price, what information do you usually look for, prior to spending at least $100 on an item?



Base : all respondents (n=1,800)

Where did you first discover/find out about the product that you last bought for at least $100?



Base : all respondents (n=1,800)

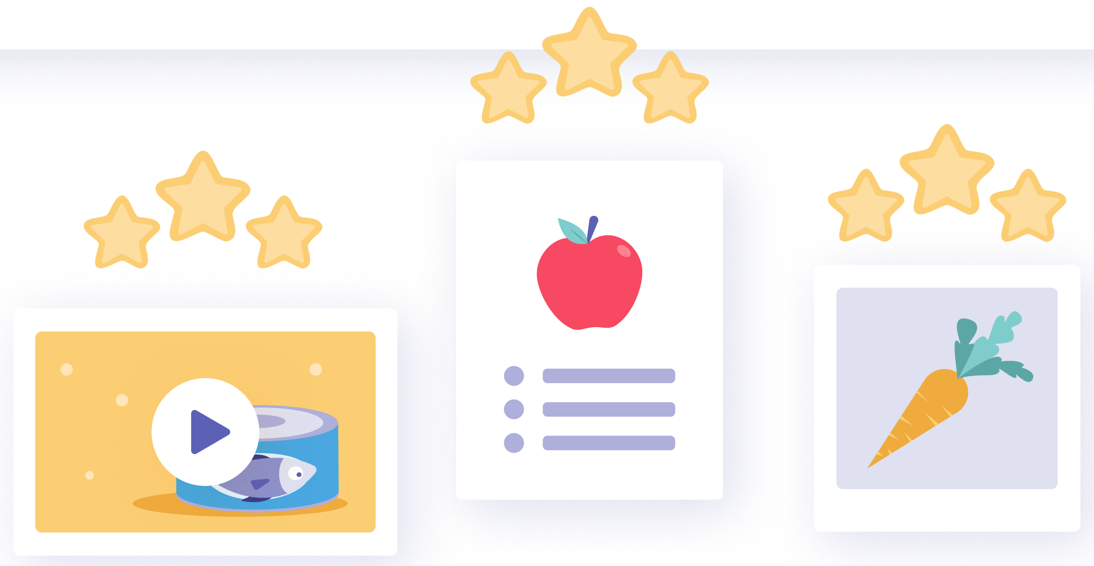
05 Key Findings

Product Information quality could be further improved to fully satisfy consumers.

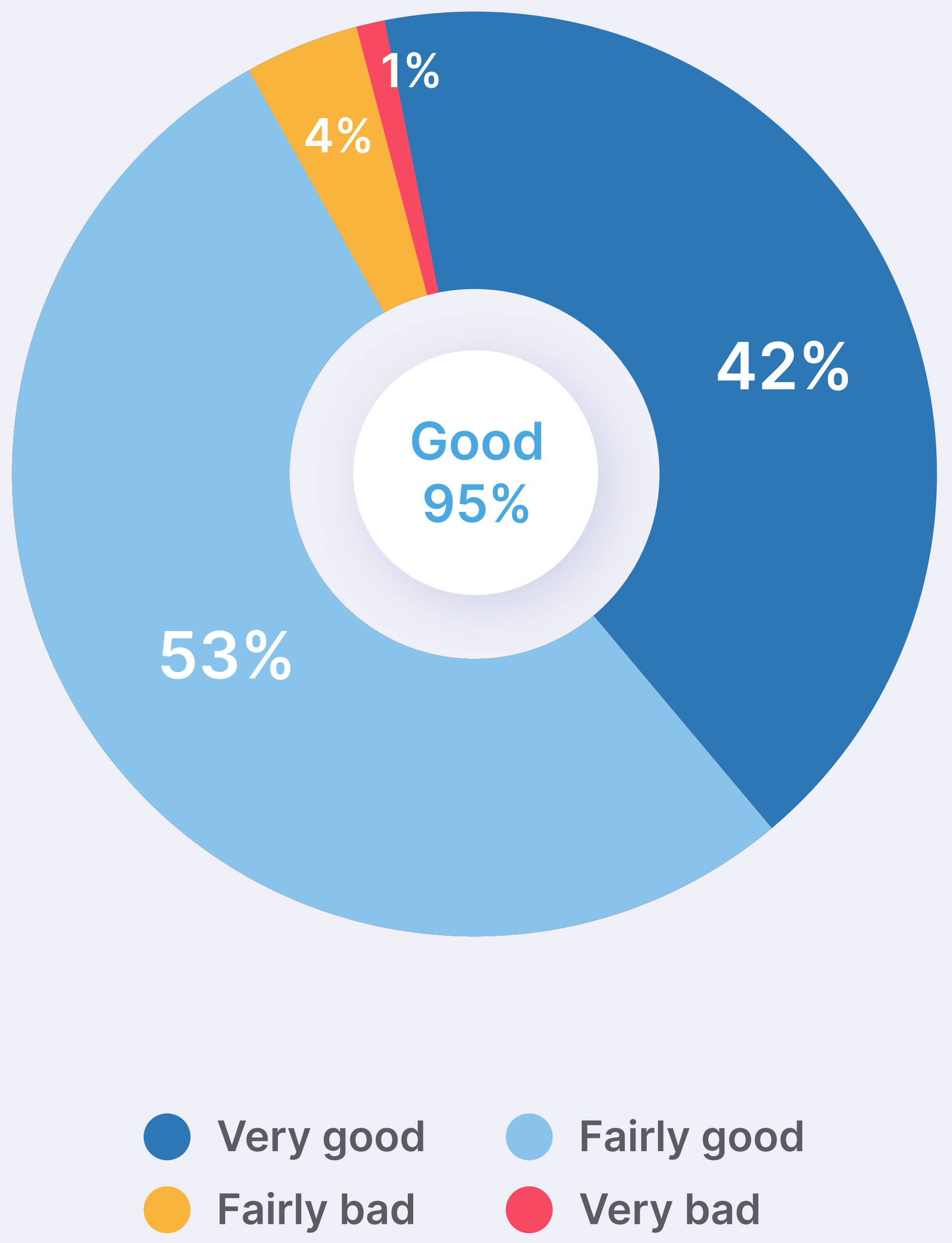
Analysis

Nearly all consumers feel that product information is good, with two-fifths who think it is ‘very good’. This represents an increase (of 17%) from last year, where only a quarter felt general product information was ‘very good’.

However, there is still room to improve the quality of product information, if the majority of consumers are to feel it is ‘very good’, and **seven-in-ten** (70%) consumers agree that brands can improve on this.

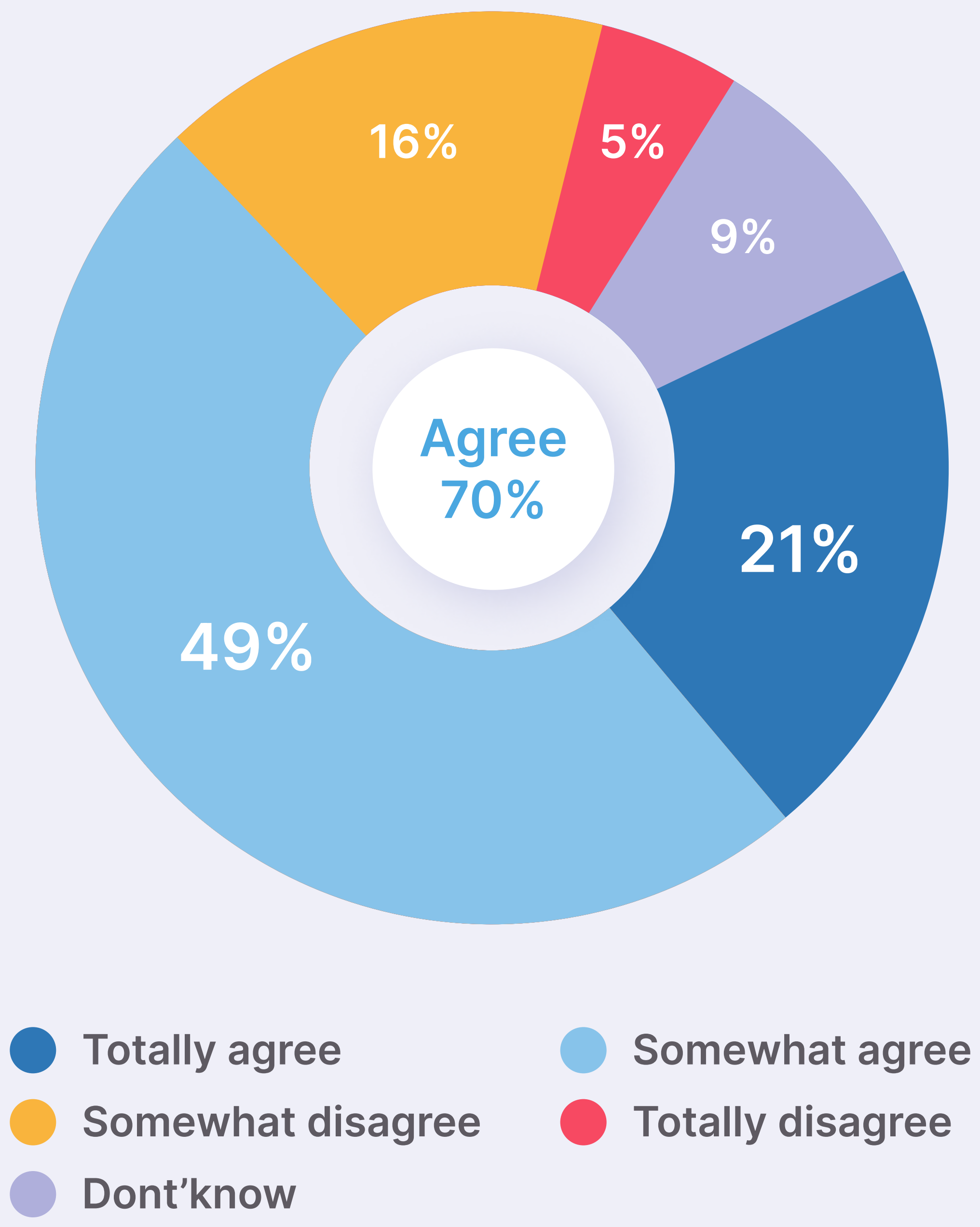


In general, what do you think about the quality of the provided product information (the last time you bought item(s) for at least $100)?



Base : all respondents, excluding those who ‘Don’t know’ (n=1,720)

Brands could do more to improve product information to support my purchase decision.



Base : all respondents (n=1,800)

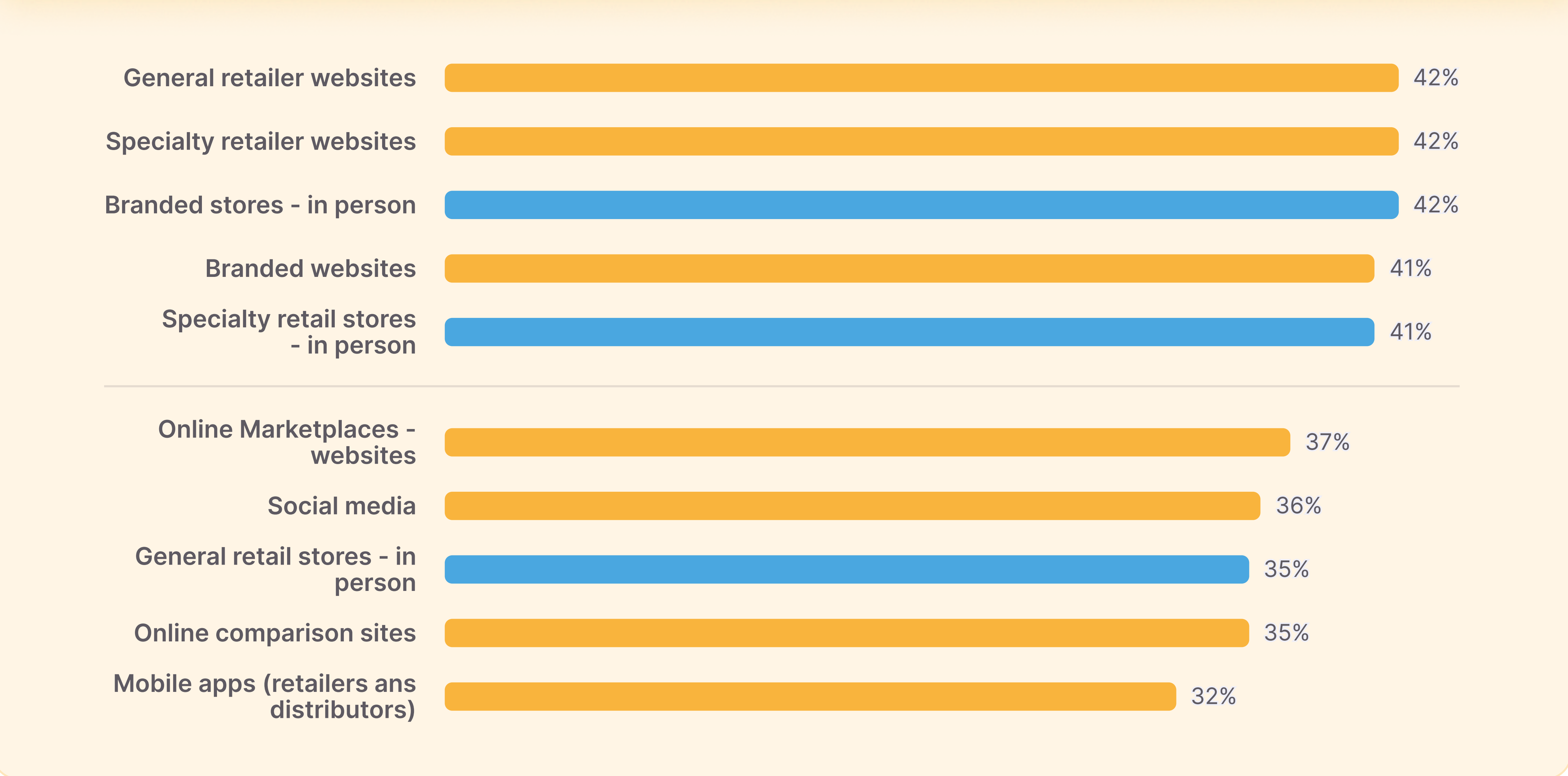
05 Key Findings

Perceptions of 'very good' quality product information, doesn't vary a great deal by type of store/website or type of content.

Analysis

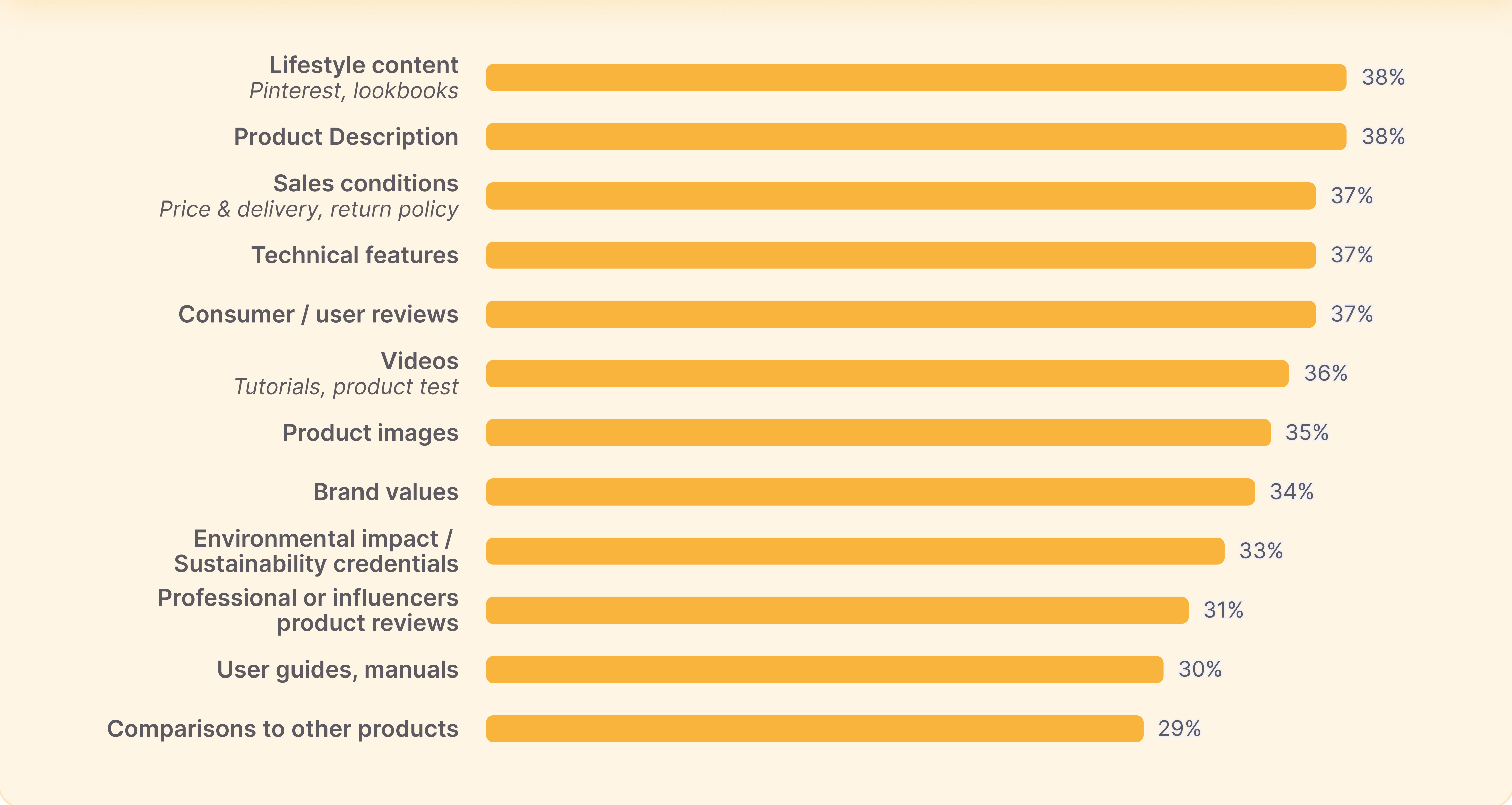
Amongst those who visited each type of store/website, there's not much difference in terms of those rating its product information as 'Very good'; General retail websites, Speciality retailer websites, Branded stores (in person), Branded websites, and Speciality retail stores (in person), had around two-fifths rating them 'Very good'. **Similarly, the different types of content have about a third (+/-5%) of consumers rating their product quality as 'Very good'.**

Please rate the quality of product information you found in each of these store types (% rating 'Very good')



Base : all those who visited each store/website (n=189 to n=544)

In general, how would you rate the quality of product information, provided by the following types of content? (% rating 'Very good')



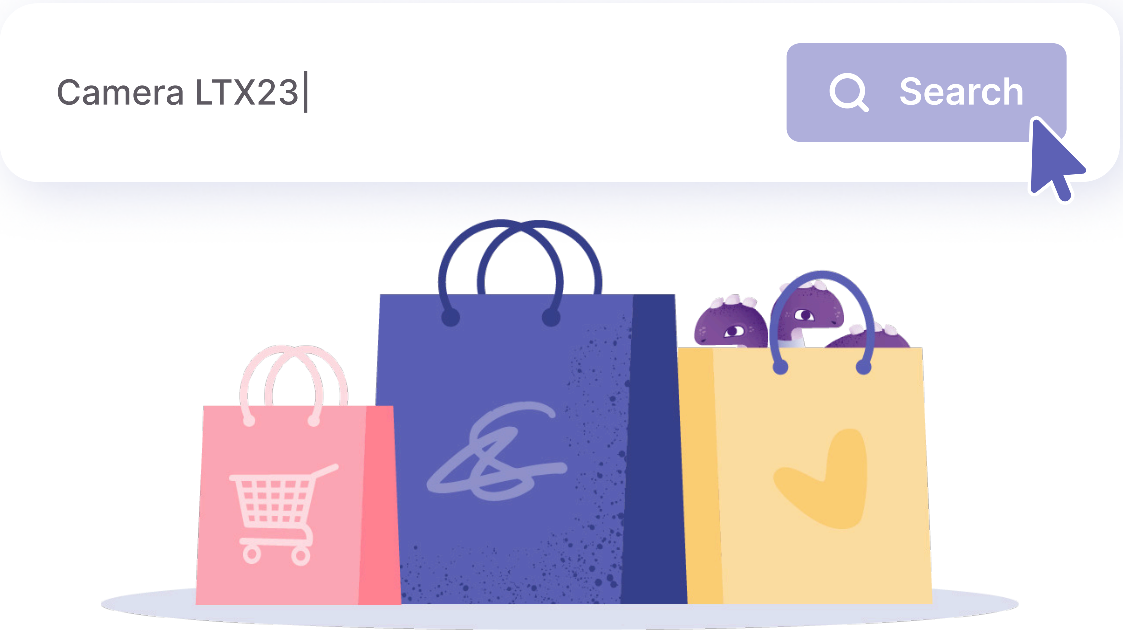
Base : all those who used each type of content (n=164 to n=960)

05 Key Findings

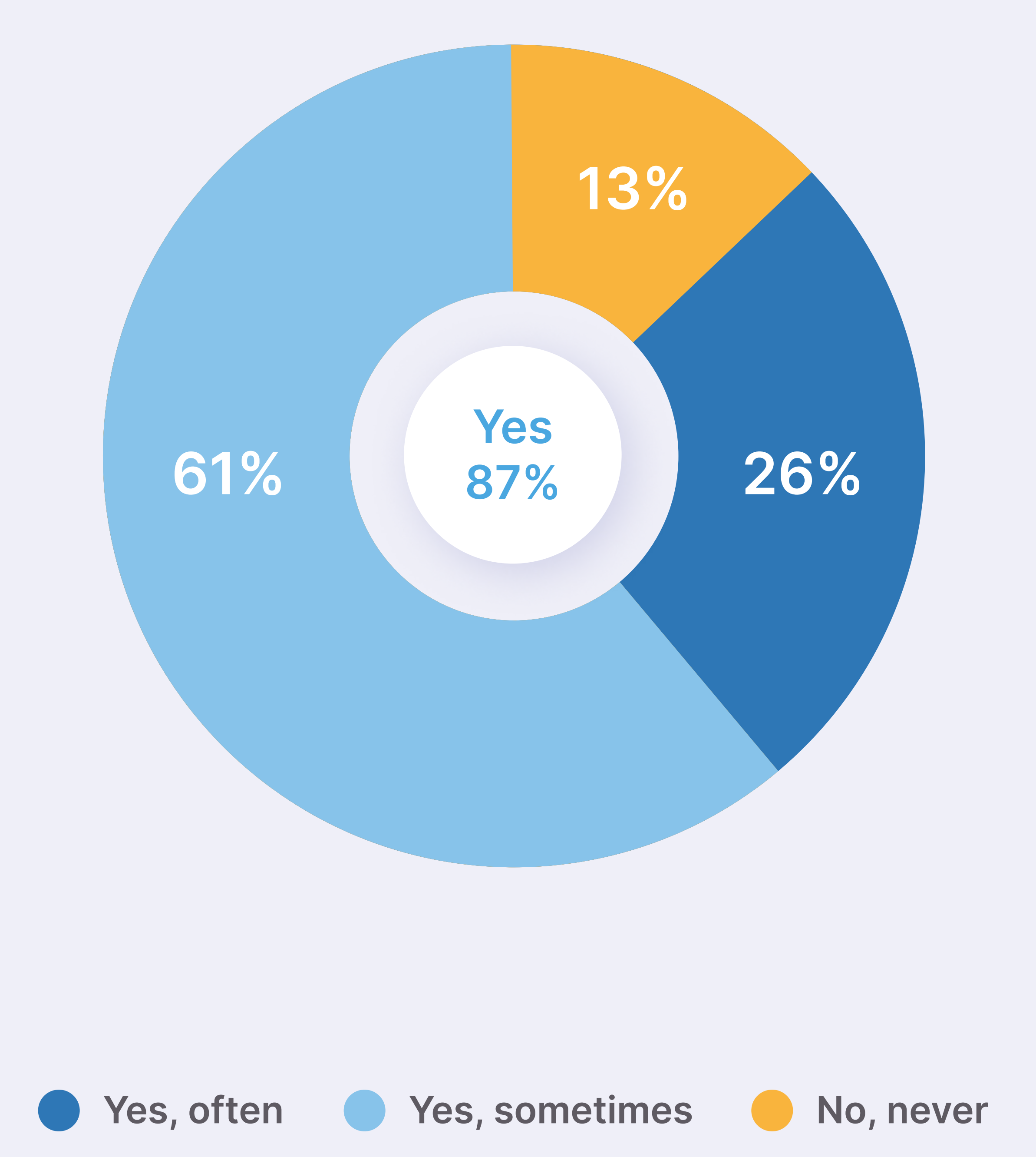
ROBO (Research Online, Buy Offline), a continuing trend that reinforces the need for omnichannel.

Analysis

Almost nine-in-ten (87% up 6%) consumers, have researched products online before buying offline (in a store). The importance of quality information is emphasized again by high agreement with the different attitude statements that were put to consumers.



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



Base : all respondents (n=1,800)

How much do you agree or disagree with each of the following statements ?

Base : all respondents (n=1,800)

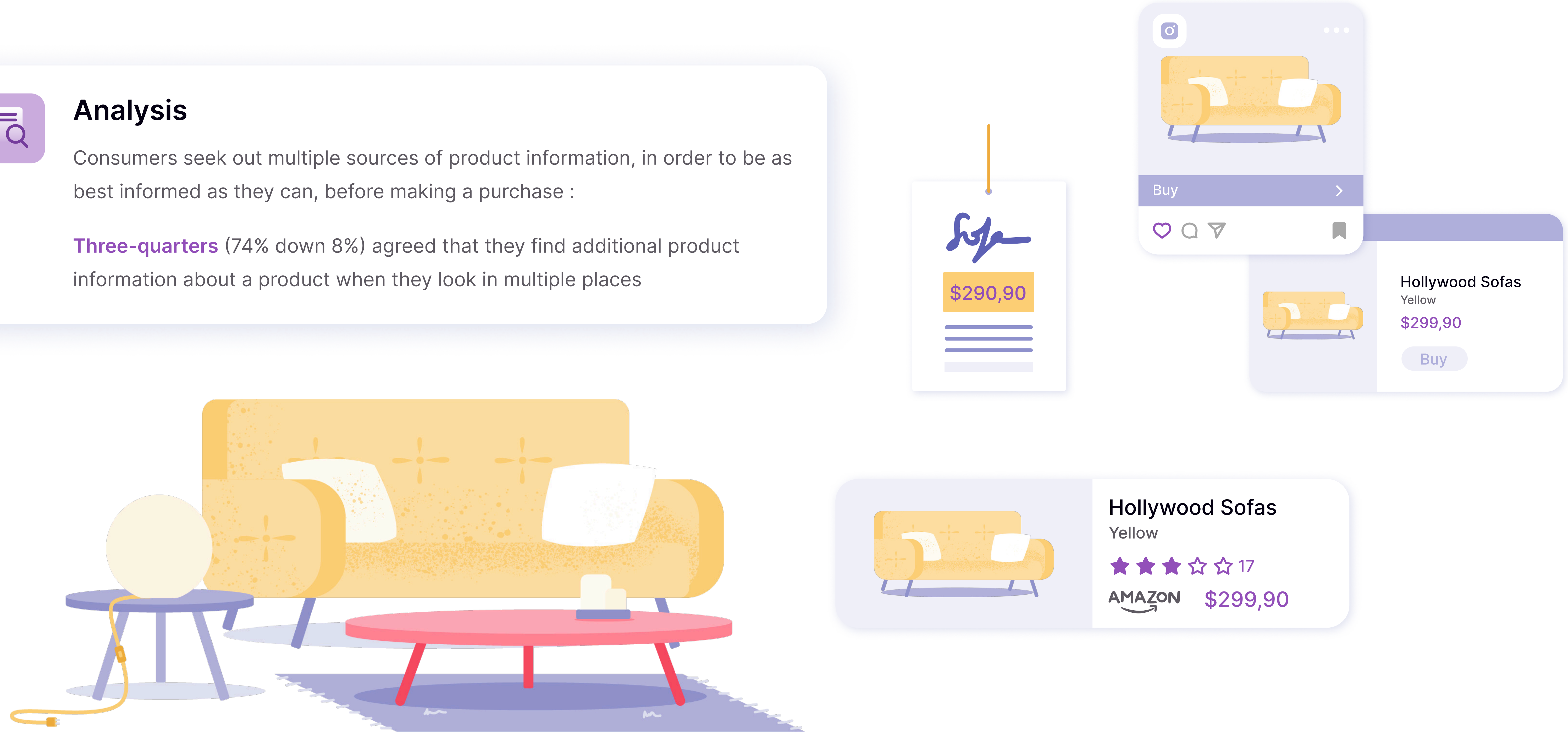
05 Key Findings

Consumers source additional Product Information from multiple places.

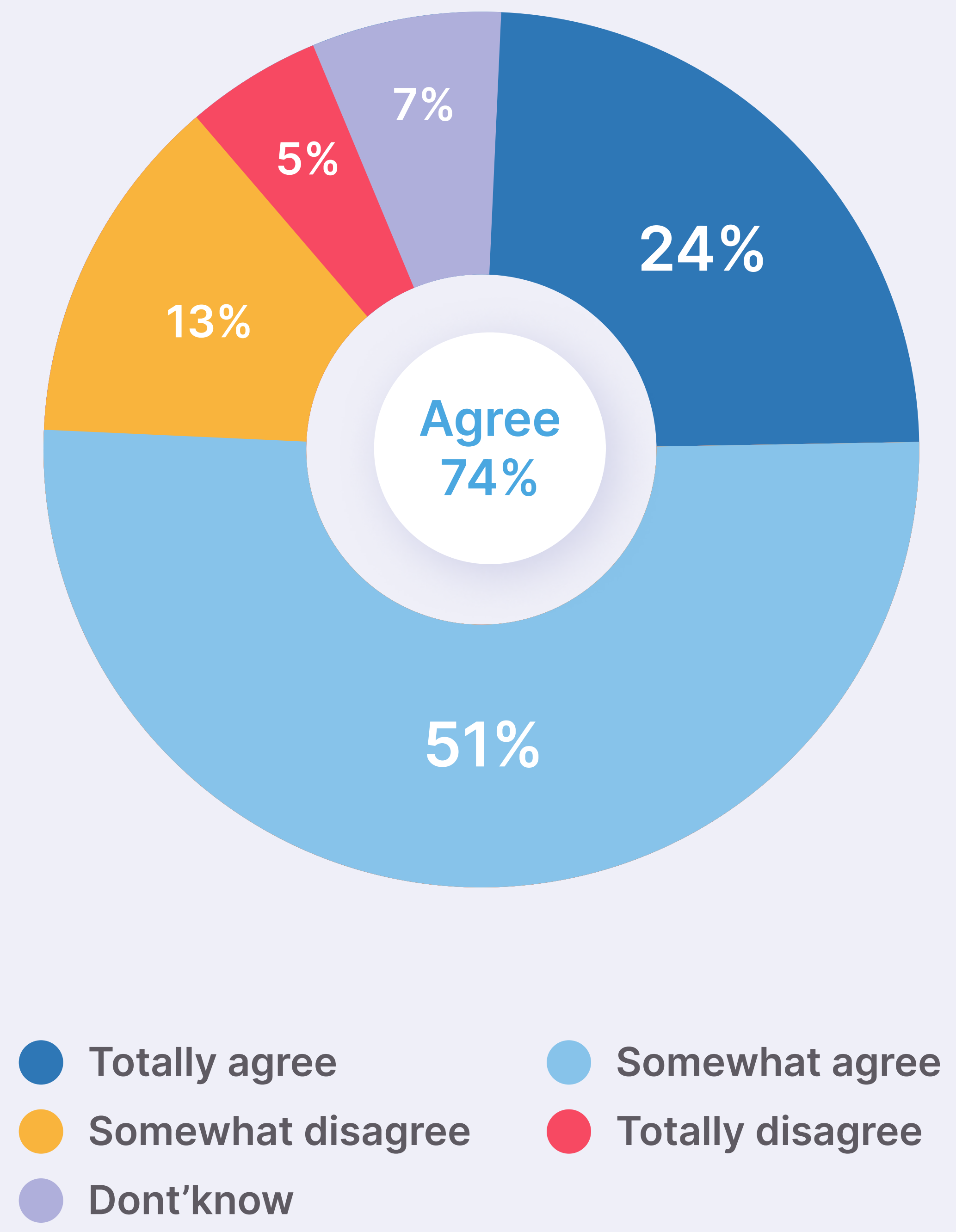
Analysis

Consumers seek out multiple sources of product information, in order to be as best informed as they can, before making a purchase :

Three-quarters (74% down 8%) agreed that they find additional product information about a product when they look in multiple places



I find additional product information about a product when I look in multiple places



Base : all respondents (n=1,800)

05

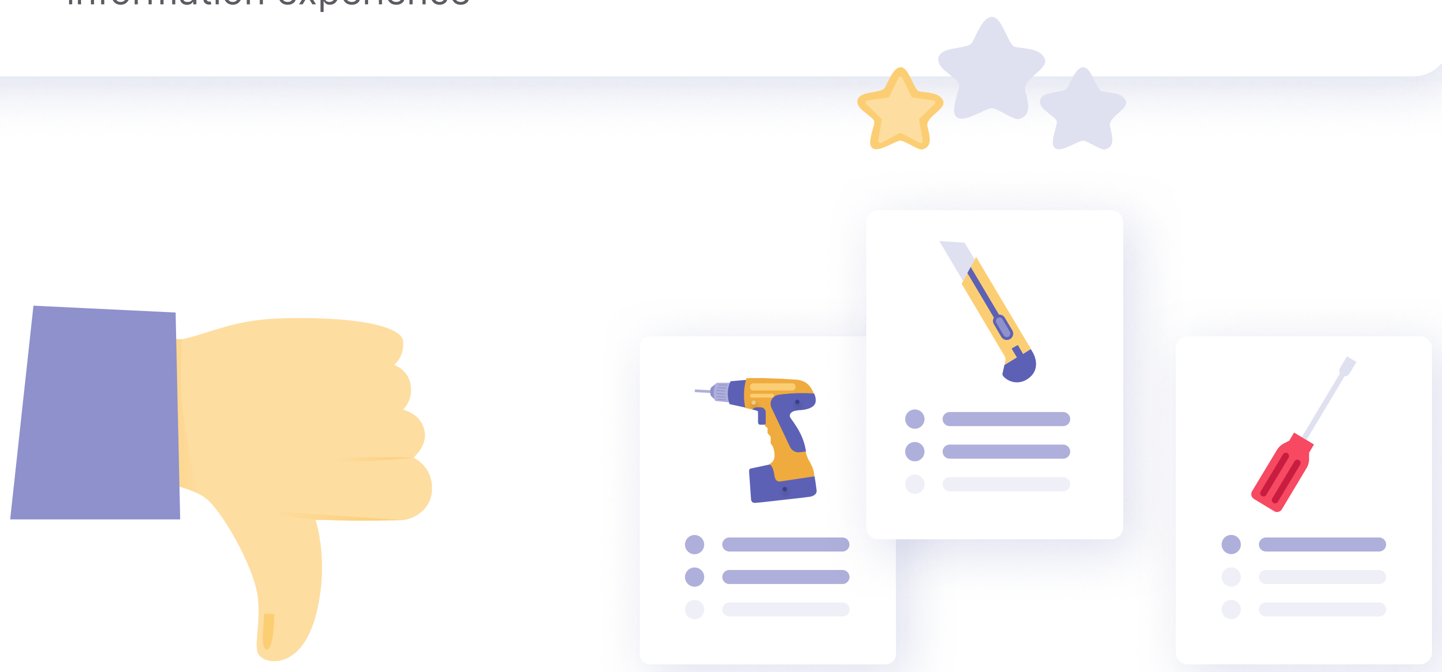
Key Findings

The undesirable impact of bad Product Information.

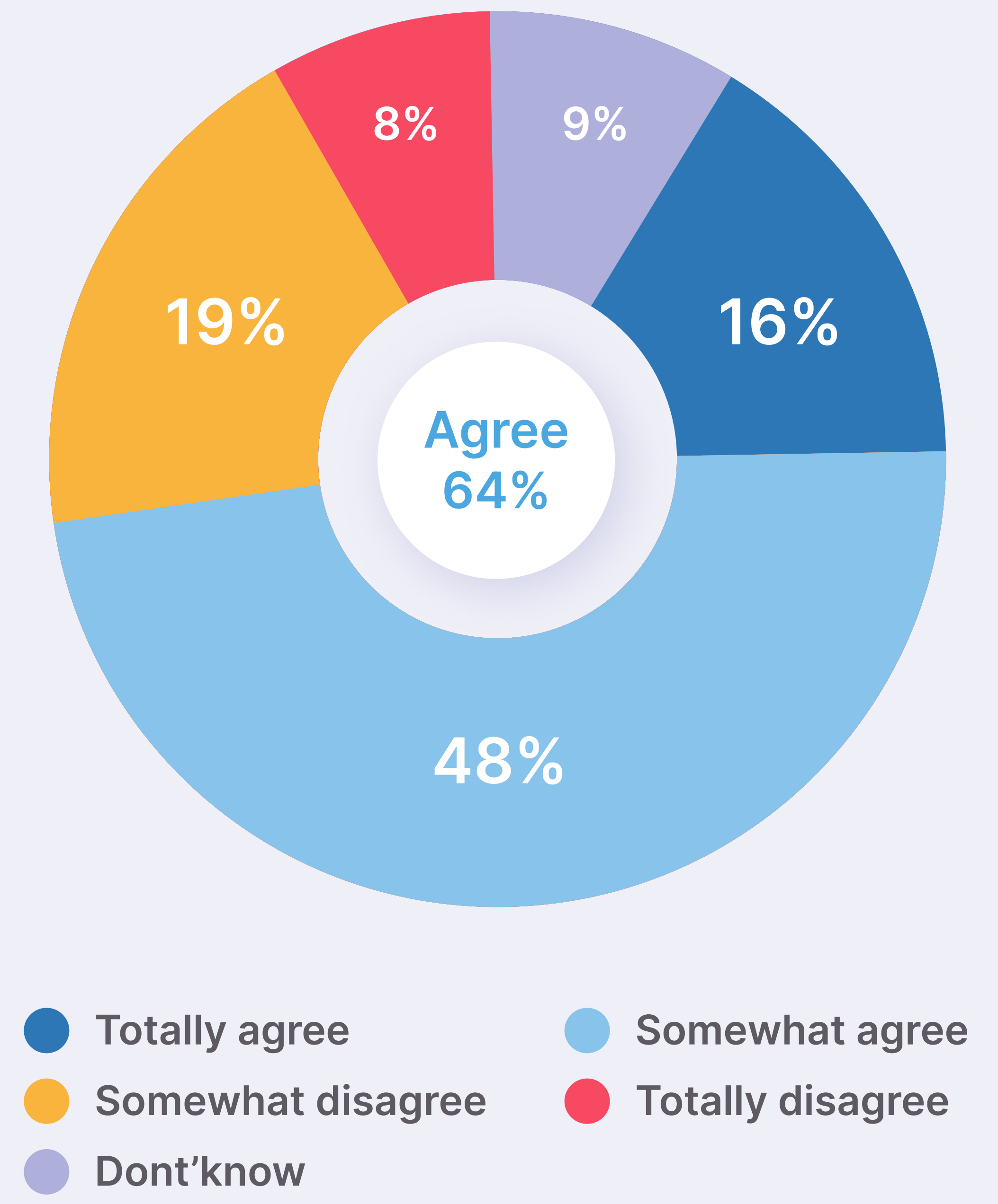
Analysis

Two-thirds of consumers say they would stop buying a brand or go for an alternative product due to a lack of / bad product information:

- 64% (down 8%) would purchase another product due to a lack of product information
- 66% (down 8%) would cease buying a brand due to bad product information experience

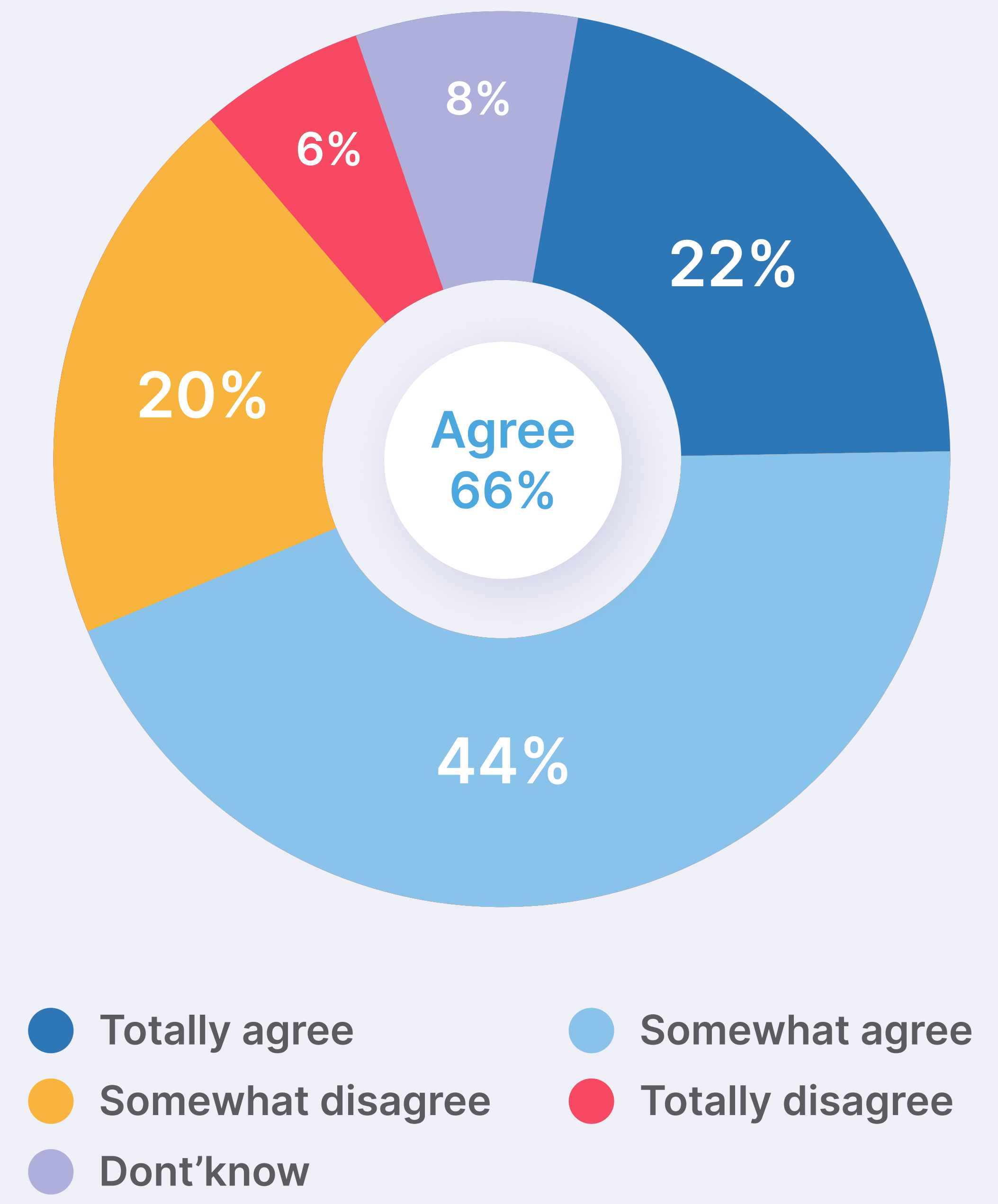


I would purchase a different/alternative product than I intended due to a lack of product information



Base : all respondents (n=1,800)

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



Base : all respondents (n=1,800)

05 Key Findings

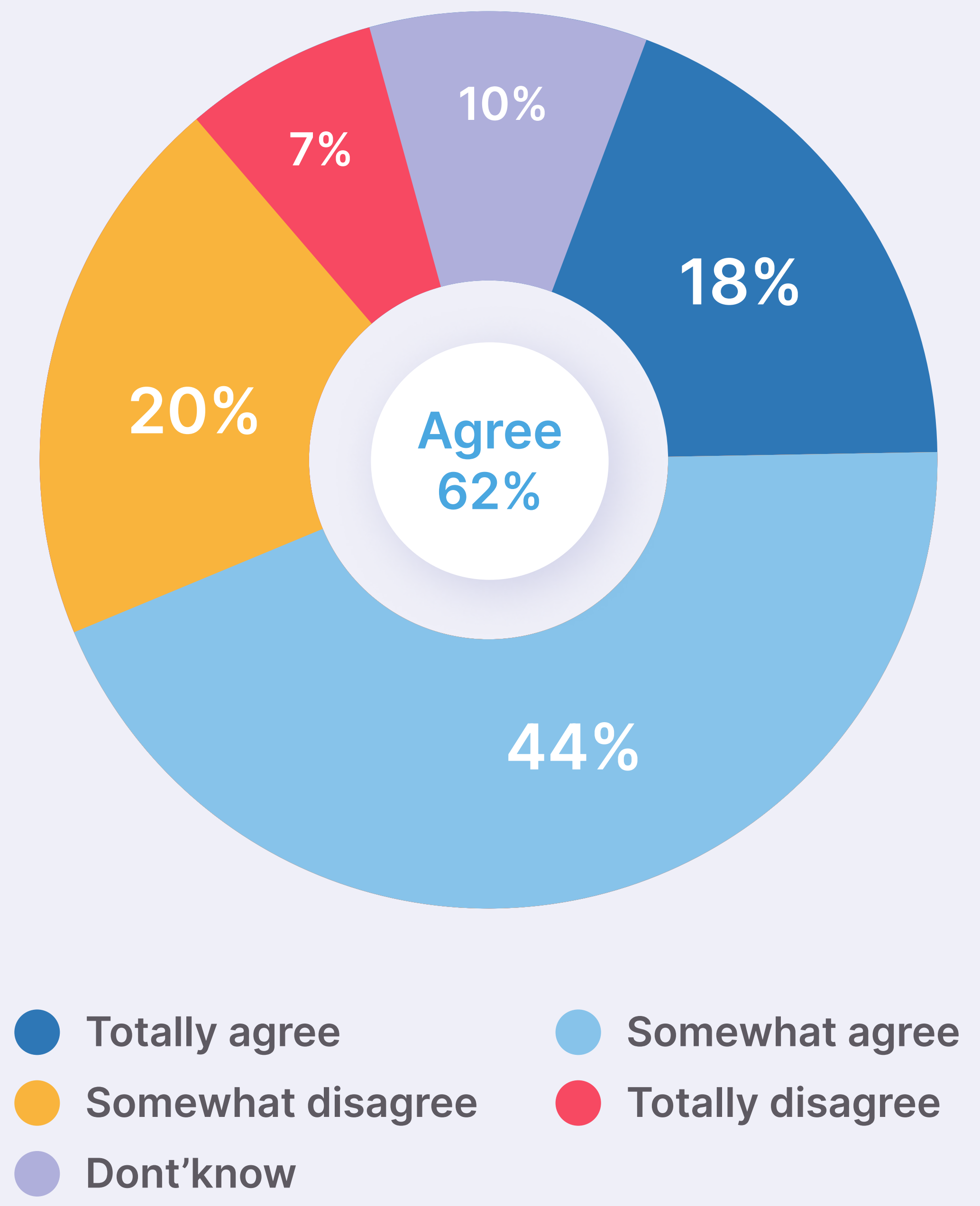
The undesirable impact of bad Product Information.

Analysis

Almost two-thirds have abandoned buying a product because of bad product information experience obtained from any source.

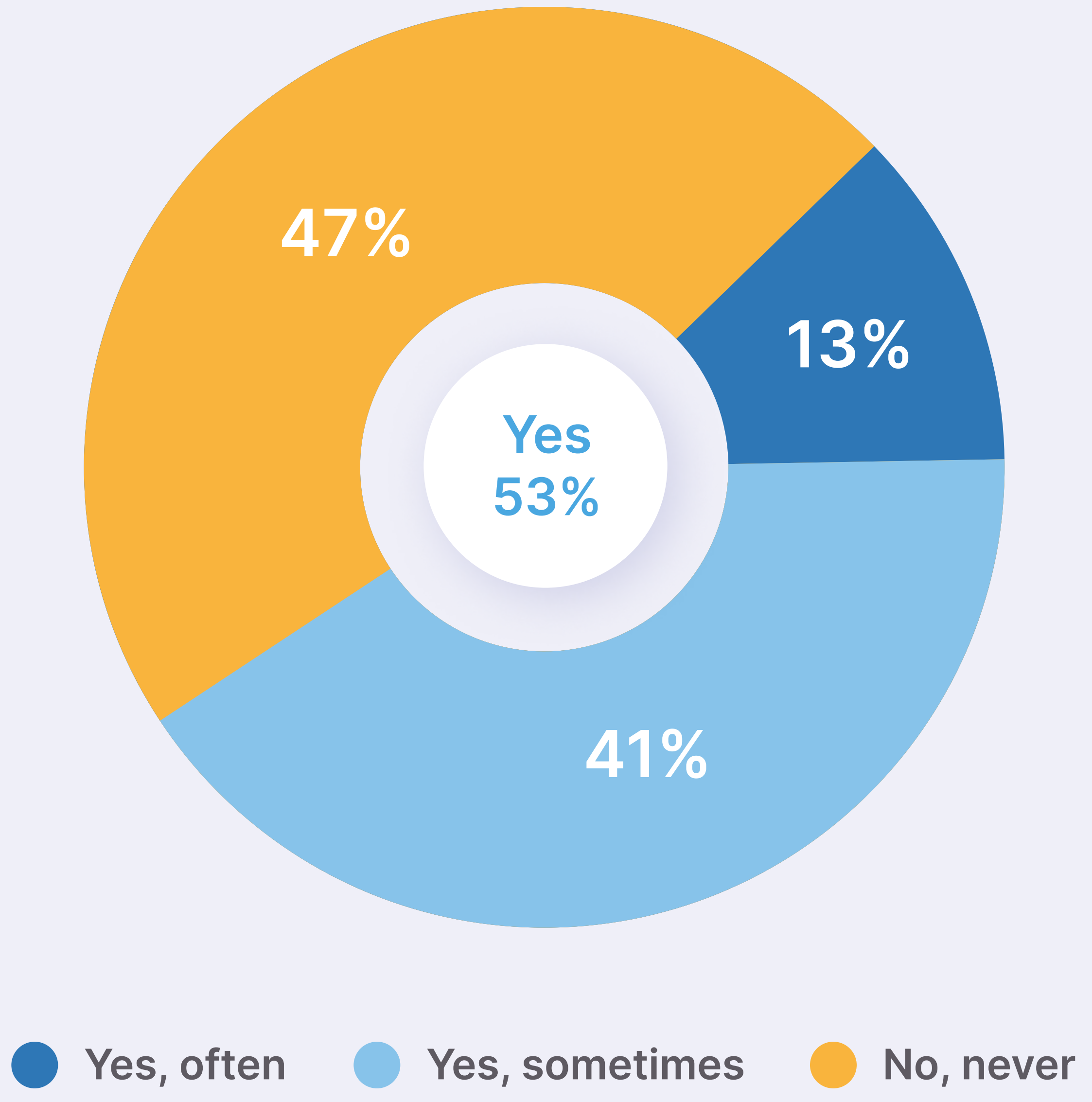
Just over half (53% down 2%) have ever returned a product due to incorrect pre-purchase product information.

I would abandon buying a product / a brand due to a bad product information experience that I obtained from any source.



Base : all respondents (n=1,800)

How often have you returned a product (costing at least $100) back to where you bought it from, because the pre-purchase product information turned out to be incorrect i.e. it didn't describe the product that you bought, closely enough?



Base : all respondents (n=1,800)

05 Key Findings

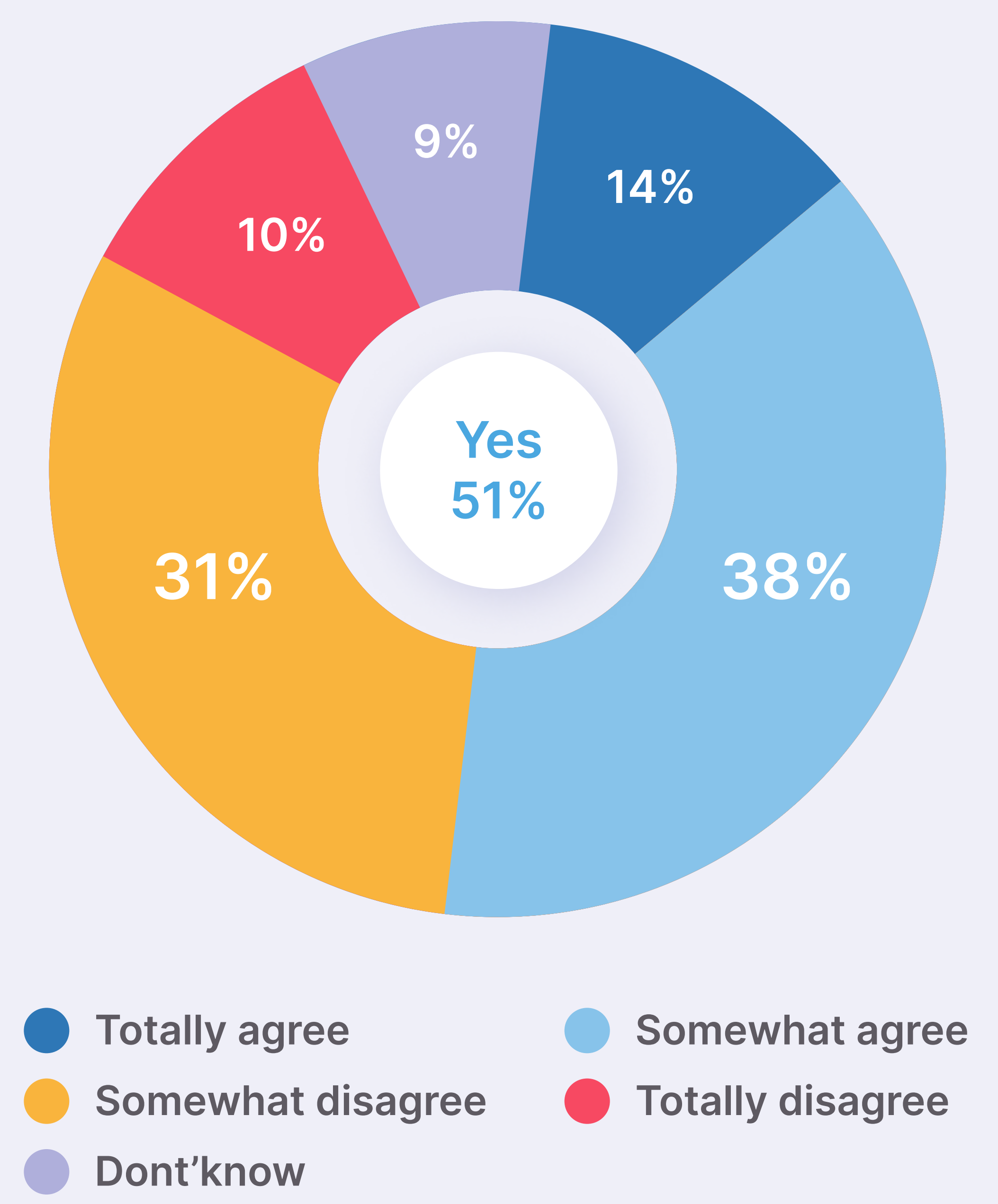
The value of quality Product Information.

Analysis

Qualitative product information is now so highly valued by consumers that a significant proportion of them are willing to pay more for it; **Half (51% up 1%) of consumers** say they are willing to pay more for this, and of those who said they would:

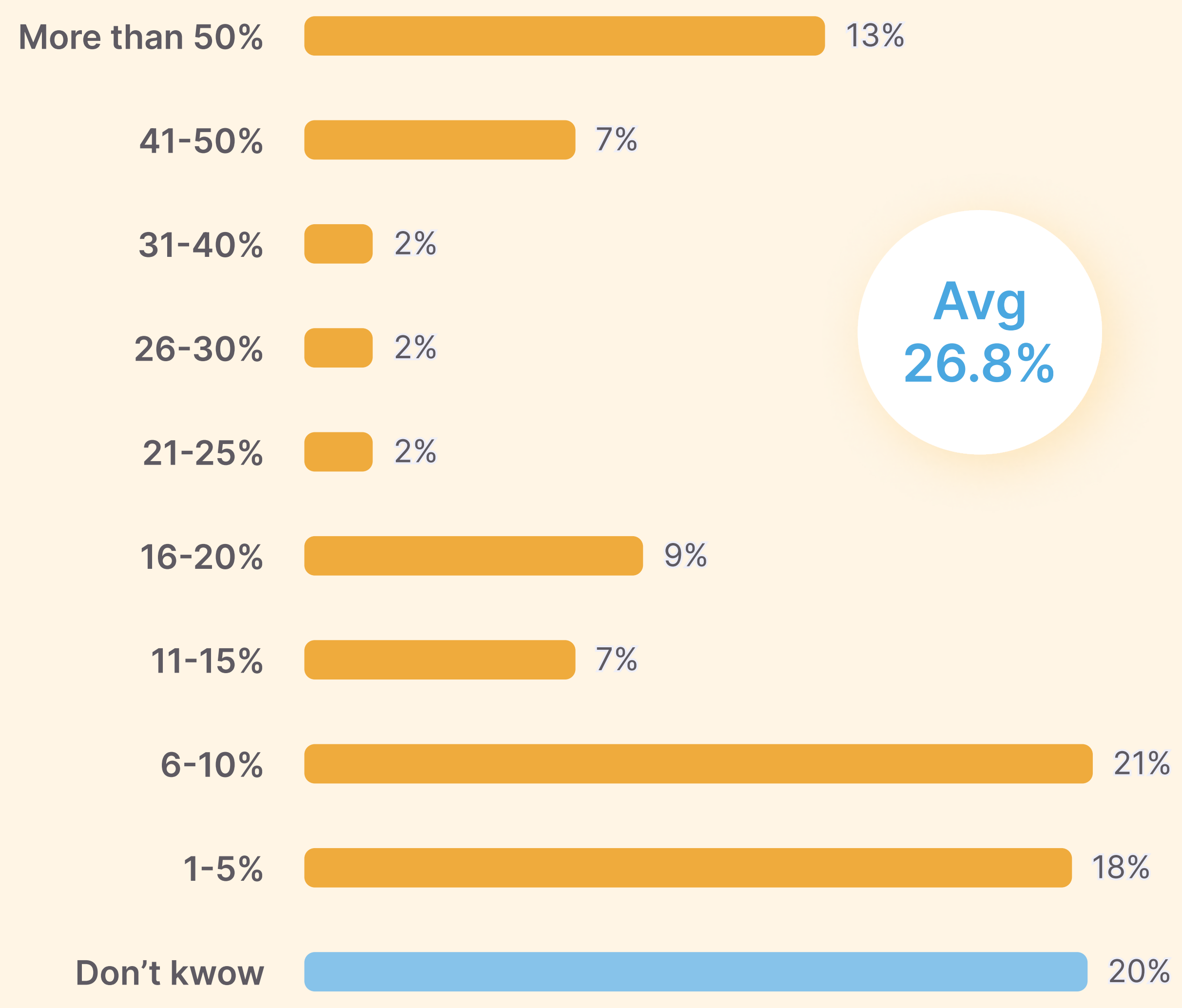
- They'd pay an average of **27% more** for it.
- A fifth (20%) say they'd pay over 40% more for it.
- A fifth (20%) don't know how much more they'd pay.

If a merchant/ retailer (either in store or on the Internet) offers you complete and good quality information on a product, would you be prepared to pay more for the product?



Base : all respondents (n=1,800)

Up to how much more (%), would you be prepared to pay for a product, if a merchant/ retailer (either in store or on the Internet) offers you complete and good quality information about it?



Base : all who would pay more (n=921)

05 Key Findings

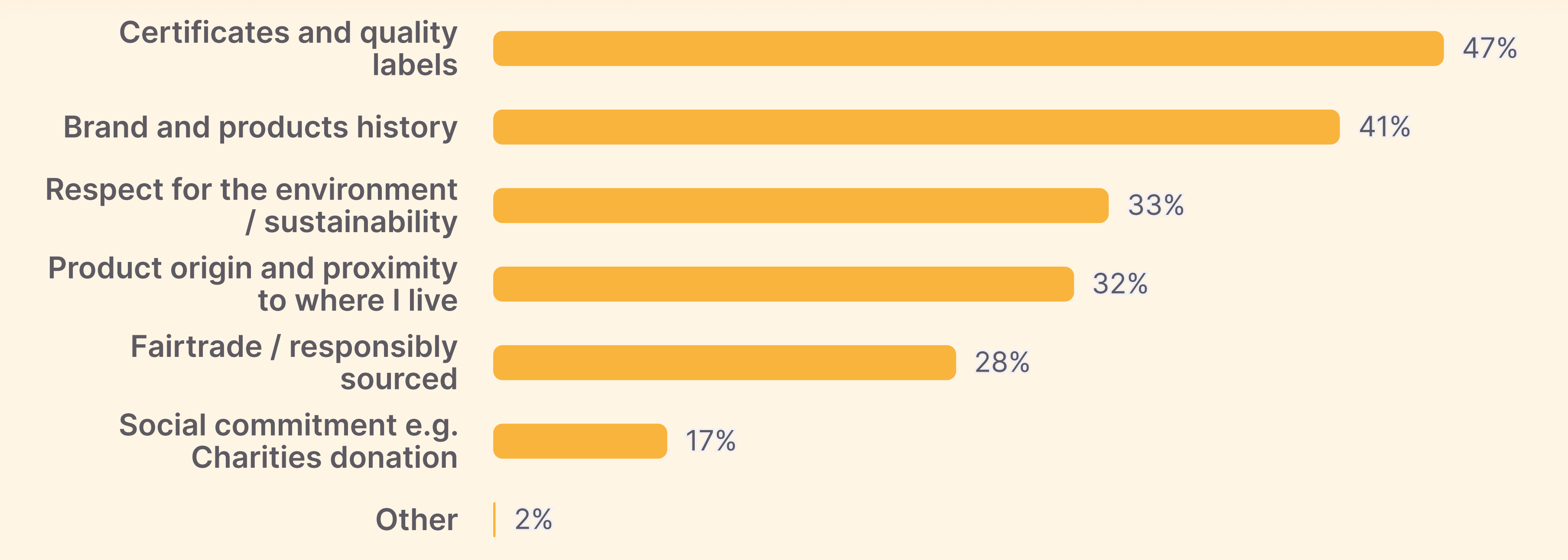
The growing impact of brand values in Product Information.

Analysis

Brand values most likely to be ranked as first or second (out of 7) were Certificates/ quality labels (47%) and Brand/products history (41%); **Half (49% down 3%) of consumers** say they are willing to pay more for this, and of those who said they would:

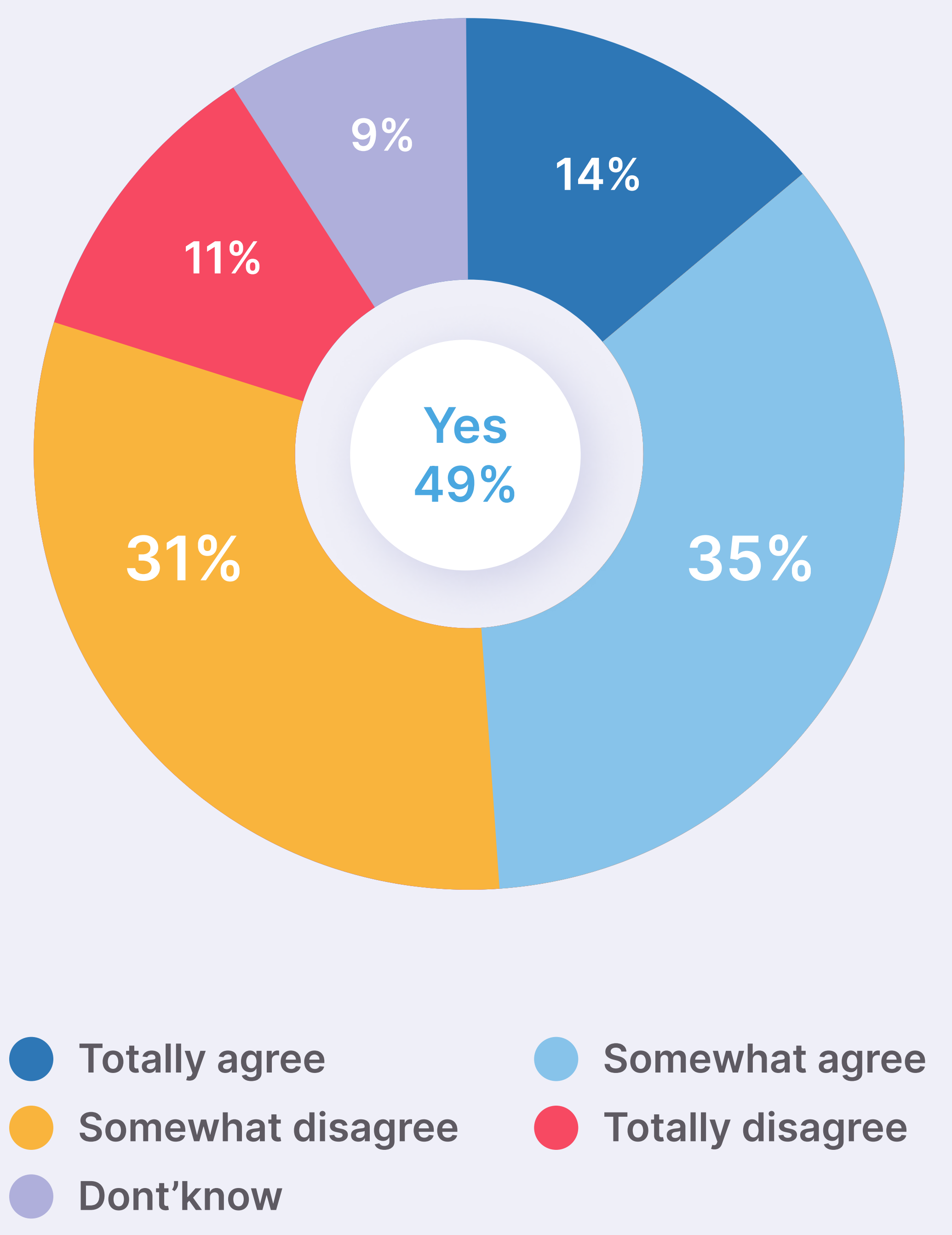
- They'd pay an average of 25% more for it.
- A fifth (20%) say they'd pay over 30% more for it.
- Almost a quarter (23%) don't know how much more they'd pay.

What brand values would you like to see as key product information? (% Ranked 1st or 2nd out of 7)



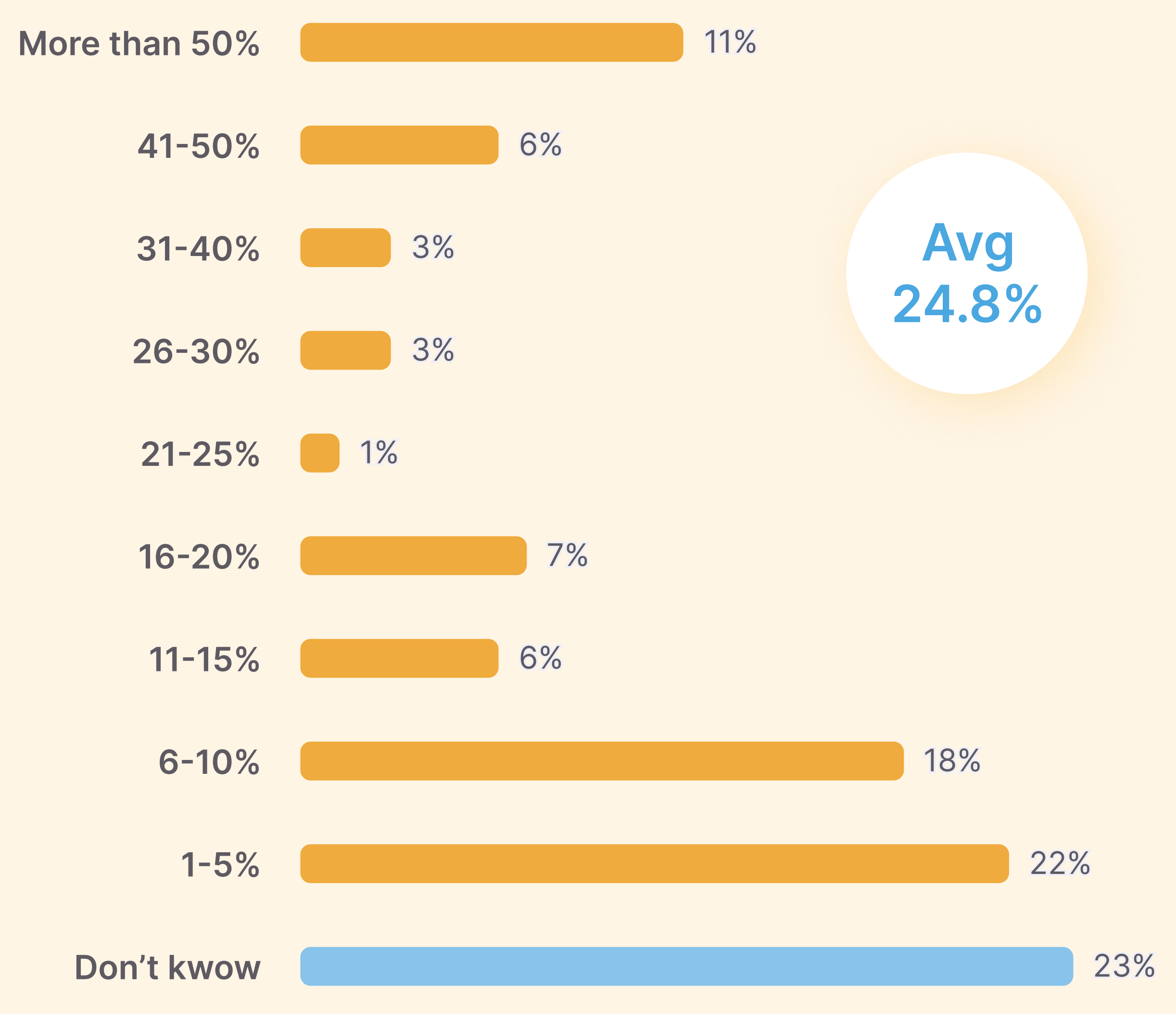
Base : all respondents (n=1,800)

If the merchant/manufacturer shares its brand values as part of the information they provide on their products, would you be willing to pay more?



Base : all respondents (n=1,800)

Up to how much more (%), would you be prepared to pay for information that shares its merchant's/manufacturer's brand values?



Base : all who would pay more (n=883)

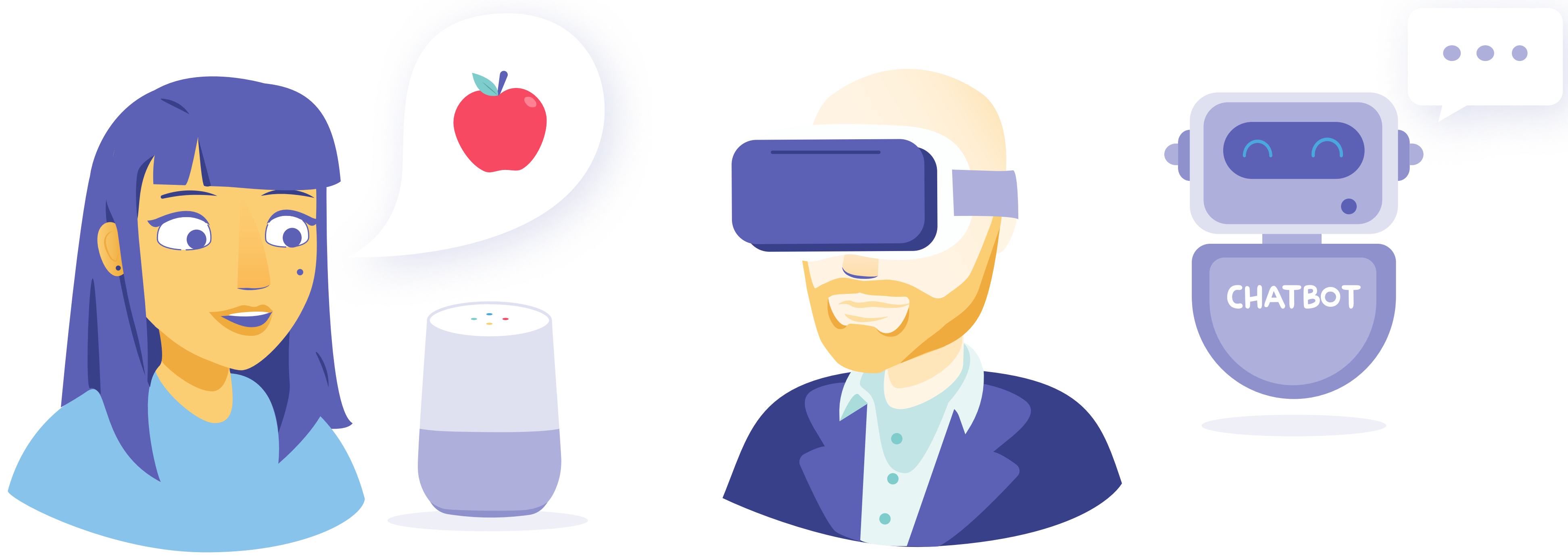
05 Key Findings

How new technologies can support buying intentions.

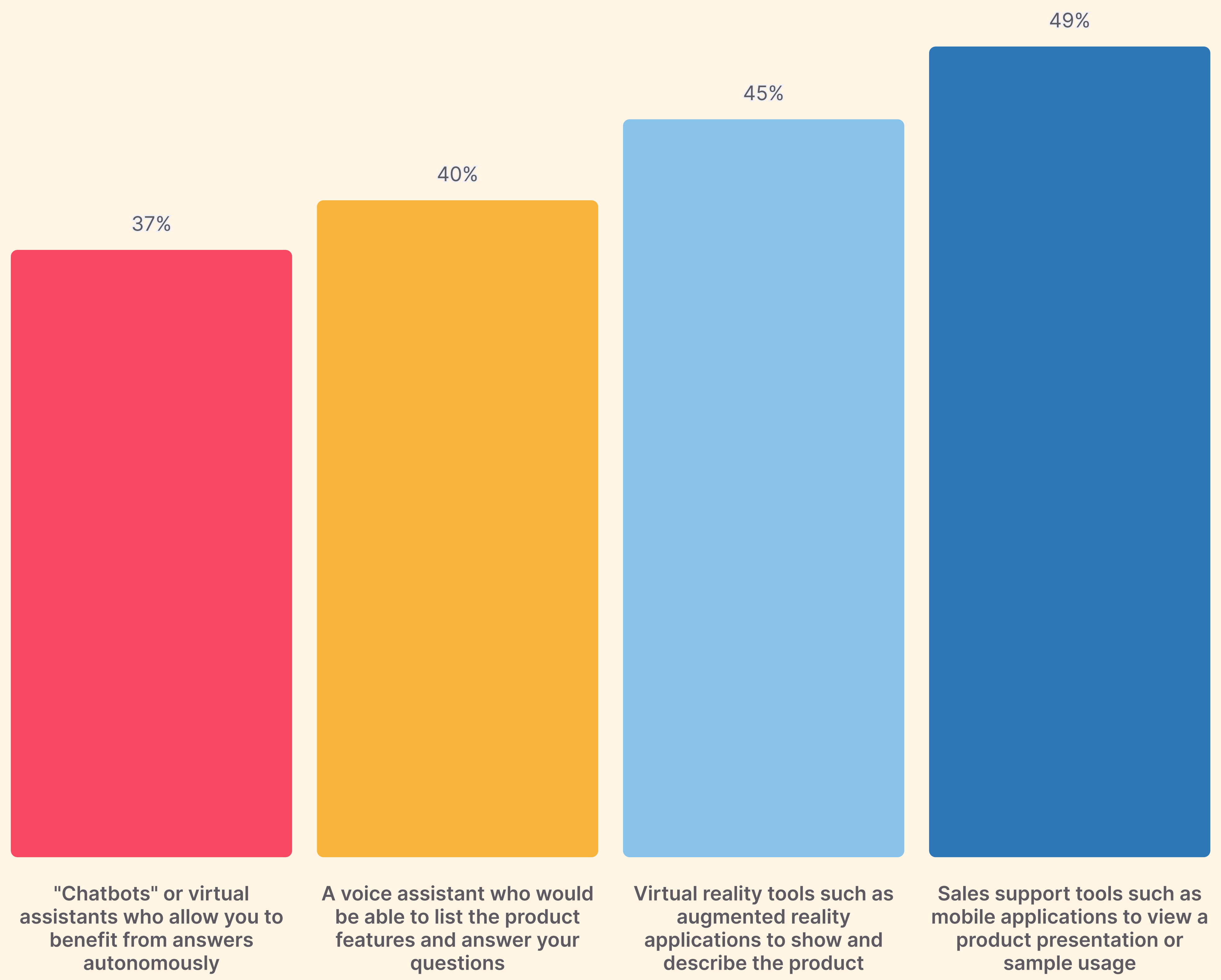
Analysis

Two-thirds (67% down 10%) of consumers are interested in at least one of these technologies when shopping.

Consumers are most likely to be interested in mobile apps and virtual reality tools, like augmented reality applications to help them make more informed decisions, when shopping.



Would you be interested in using the following new technologies when shopping for an item that cost at least $100?



Base : all respondents (n=1,800)

05 Key Findings

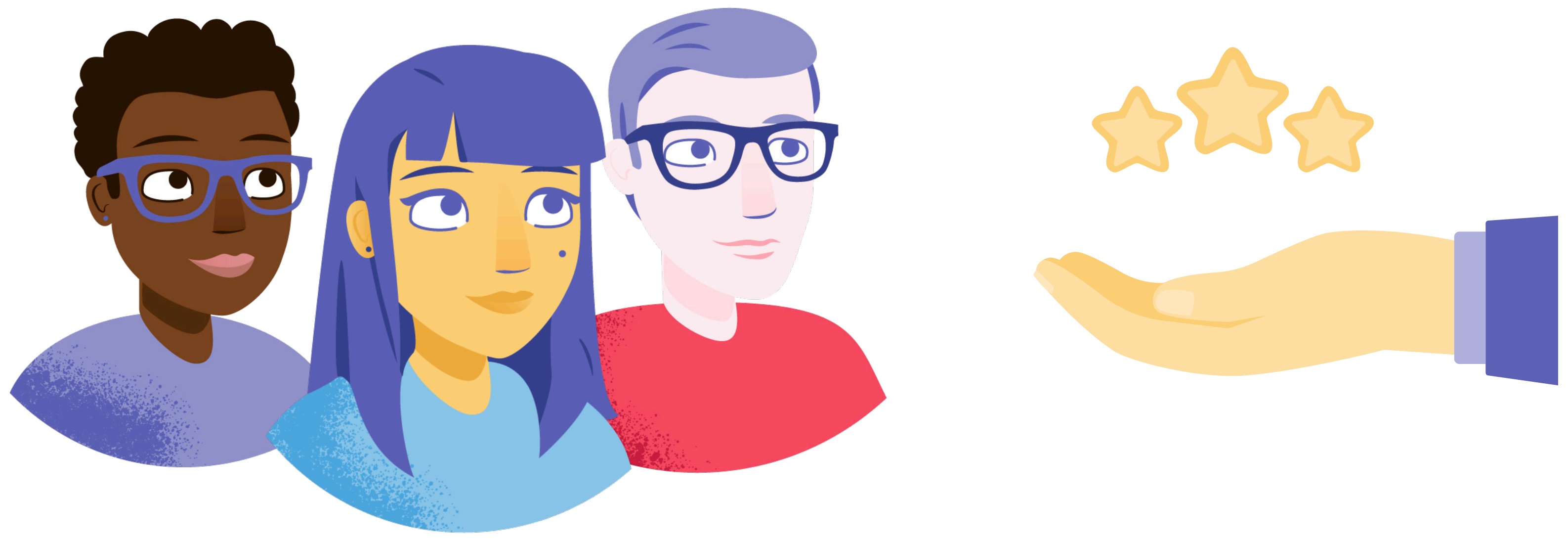
Expected services in the customer experience

Analysis

There are clear tiers of expectations relating to the consumer experience.

Almost half of consumers expect free delivery, (47% down 3%) followed by four-in-ten who expect an easy return process (41% no change), as the two primary services a merchant/retailer should offer.

Over a third value availability; they expect products that are easy to find (36% down 6%), being in stock (35% down 4%) and to be available in a wide choice (35% down 6%). The ability to compare products (32%) and the offer of a quick delivery (28% down 6%) are also in this second tier of expectations.



What services do you expect the most from a merchant/retailer in terms of customer experience?

Base : all respondents (n=1,800)

05

Key Findings

An Enhanced Shopping Experience would be highly valued by consumers.

Analysis

Almost half (48% up 3%) of consumers are willing to pay more if a merchant/retailer offered a **more exciting and compelling shopping experience**, and of those who said they would:

- They'd pay an average of 25% more for it.
- A fifth (21%) say they'd pay over 30% more for it.
- A fifth (22%) don't know how much more they'd pay.

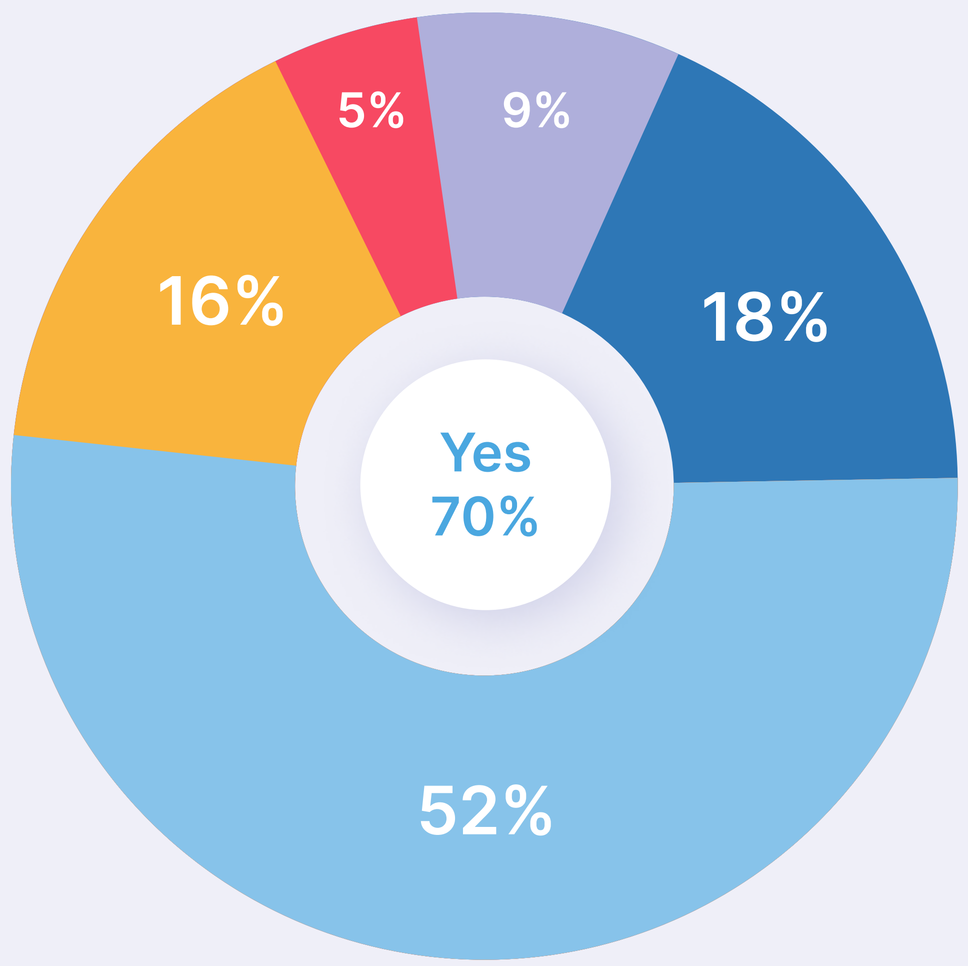
Seven-in-ten consumers say they would become a **loyal customer**, if a brand/retailer offered a more exciting and compelling shopping experience.

Up to how much more (%), would you be prepared to pay for information that shares its merchant's/manufacturer's brand values?

Avg 24.6%

Base : all who would pay more (n=864)

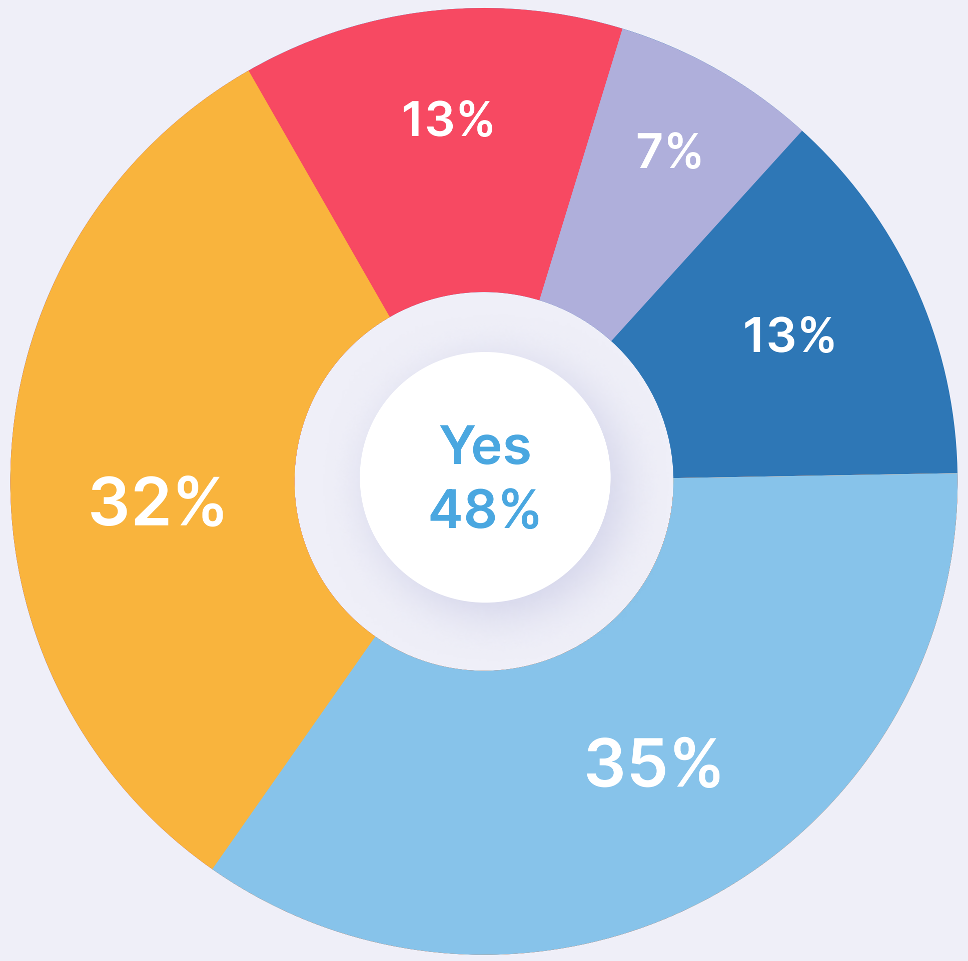
And if a brand/retailer offers you a more exciting and compelling shopping experience, how likely would you be, to become a loyal customer of this brand/retailer?



Yes, certainly
Yes, probably
No, probably not
No, certainly not
Dont'know

Base : all respondents (n=1,800)

If a merchant/retailer offers you a more exciting and compelling shopping experience, would you be willing to pay more for the same product?

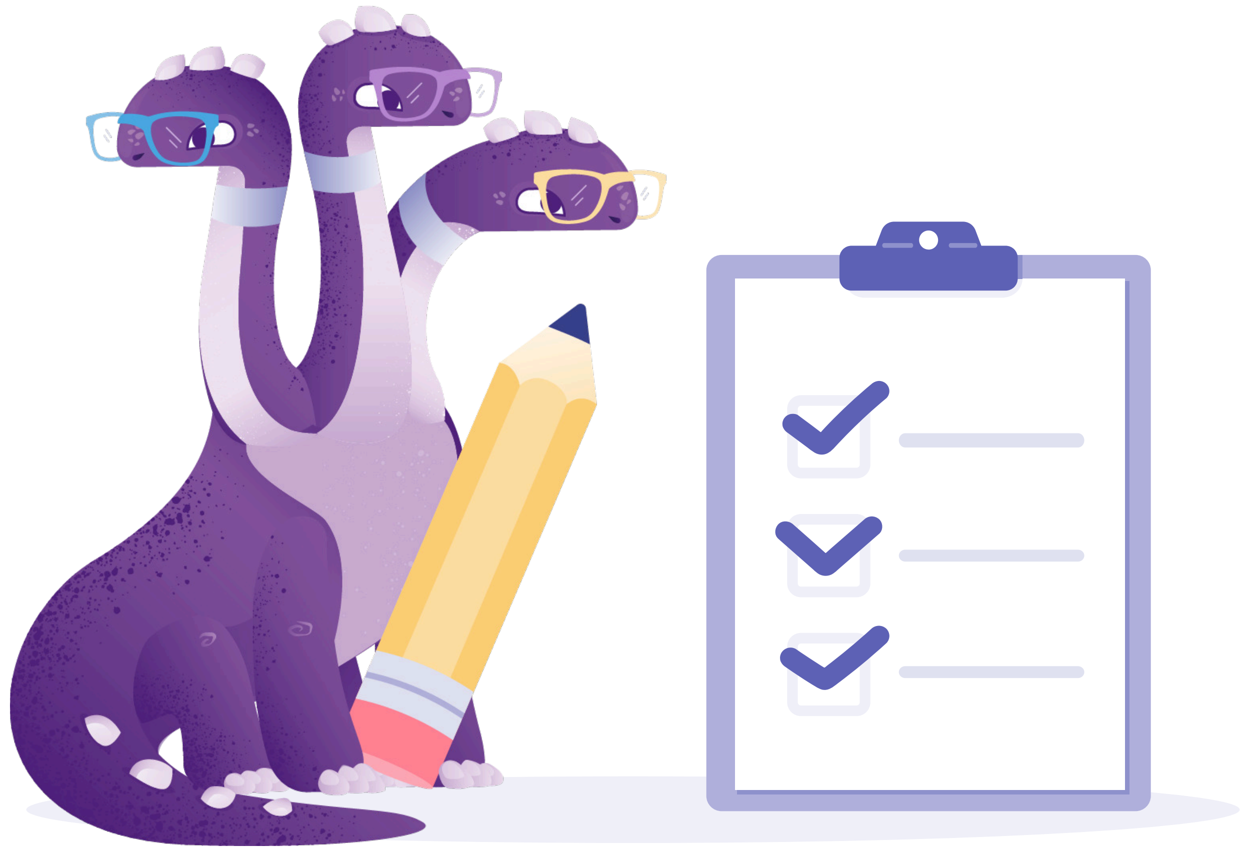


Yes, certainly
Yes, probably
No, probably not
No, certainly not
Dont'know

Base : all respondents (n=1,800)

06

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 2022 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

In order to measure consumer perceptions of how product information influences purchase decision-making in 2022, Akeneo commissioned **3Gem Research** to survey 1,800 consumers from eight countries; Australia, Canada, China, France, Germany, Italy, the U.K., and the U.S. Each country sample was representative of persons aged 18+ based on gender, age and country region. This 12 minute survey was carried out online on CAWI system (Computer Assisted Web Interview), with fieldwork conducted from 28th January to 8th February, 2022.

3Gem conducted this survey adhering to principles detailed in the ESOMAR & MRS Codes of Conduct.

3Gem
Research I Broadcast

About Akeneo

Akeneo is a global leader in Product Experience Management (PXM) helping businesses with products to 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 Thras.io, Staples Canada, boohoo.com, and Air Liquide 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.

For more information, please visit **www.akeneo.com.**

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