Akeneo Releases 2022 Global B2C Survey Report Outlining Consumers' Satisfaction with Product Experiences

The report, which includes consumer insights from eight countries, covers how the consistency and quality of product information impacts consumers' purchasing decisions

BOSTON – March 24, 2022 – <u>Akeneo</u>, the global leader in product experience management (PXM) and product information management (PIM), today released its *2022 B2C Survey: Product Experience Satisfaction Around the World*, which outlines how the quality and consistency of product information play a significant role in consumers' buying decisions.

For the study, Akeneo set out to gain insight into exactly how consumers make decisions when buying products and what product information they use to make those decisions. The surveys were conducted from January 28 to February 8 and were completed by 1,800 consumers aged 18 and older from Australia, Canada, China, France, Germany, Italy, the United Kingdom, and the United States. The resulting report is aimed to assist brands in understanding what consumers' expectations are when evaluating products, thus highlighting the importance of prioritizing enriched product experiences.

Akeneo uncovered important buying trends across global consumers, including how online search engines remain the primary way consumers shop for products. Consumers around the world also continue to utilize research-online-buy-offline as a common method of shopping, prioritize brand values when making purchasing decisions, and appreciate an enhanced shopping experience.

Top insights from the 2022 B2C Survey were:

- Consistent with 2021, the most often channels used to obtain opinions are search engines (32%), social media (25%), online marketplaces (23%), online comparison sites (19%) and store salespeople (18%).
- 87% of consumers have researched products online before buying in a store, a 6% increase since 2021.
- 74% of consumers agreed that they find additional product information when they look in multiple places, an 8% decrease since 2021.
- 64% of consumers would purchase another product due to a lack of product information.
- 66% of consumers would cease buying a brand due to bad product information experience.
- 48% of consumers are willing to pay more if a merchant/retailer offered a more exciting and compelling shopping experience, a 3% increase since 2021.

"The way we shop is rapidly changing and it's essential to understand not only how and where consumers are engaging with your products, but what their expectations are for your brand." said Fred de Gombert, CEO at Akeneo. "The product experience that you design for your various online channels must first be consistent and second be continued through all the points where your consumers will be making their purchases and returns, be they digital or physical. This survey provides retailers with a

roadmap of what to prioritize when thinking about their omnichannel strategy, with rich and consistent product experiences being at the top of the list."

Last year, Akeneo released its <u>first global B2C survey report</u> and it has quickly become the premier benchmark report for retailers making decisions on omnichannel product experiences. This year, the 2021 survey was repeated with minor amendments to the questionnaire, in order to compare consumers' product experience satisfaction year-over-year.

The 2022 Global B2C Survey Report is accessible here.

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 Staples Canada, Fossil, Thrasio and Forever 21 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: https://www.akeneo.com

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