

Consumers plan to shop more on social media over next 3 years



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When the pandemic struck, many retailers quickly pivoted from brick-and-mortar to online sales. With this quick shift to digital came the increased opportunity for online marketing - specifically through social media.



Source: Pexels

Over the last few years, social media's role in the retail industry has become increasingly important. In fact, it's estimated that nearly one in 10 purchases are made through social media, indicating that legacy retailing is taking a back seat to newer digital purchasing points.

According to Salesforce's <u>State of Connected Customer</u> report, 55% of consumers prefer to engage with brands through digital channels, and that number spikes to 65% for Gen Z consumers.

Social media has allowed businesses of every size to gain access to new audiences, grow massive followings, and drive their online revenue.



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And the trend isn't slowing down. In fact, according to Salesforce's fifth <u>State of Connected Customer</u> report, <u>61% of customers</u> plan to shop more on social media over the next three years.

Additionally, 56% of customers shop on social media more now than they did a year ago. This shift in shopping habits spotlights social media as a growing source of traffic and revenue for online businesses, with many harnessing it as a tool to drive profits.

Forward-looking retailers need to ensure they deepen social investments to future-proof their businesses. But with <u>nearly 45%</u> of commerce leaders feeling unprepared to build on emerging channels (like the metaverse, TikTok and new online social storefronts), many are asking: where do they start?

Invest in insight

In order to target the right audience, companies first need to know where to find them.

Knowing that audiences shop through digital channels is only the first step. Businesses then need to ask themselves: What platforms are my target audiences using? Where are they most likely to purchase? Is my branding, messaging, and service consistent across all channels?

Al tools that allow businesses to understand where and how their audience shops are key to ensuring money isn't wasted marketing in the wrong places. Data can be a powerful tool to drive understanding around which channels can deliver the best ROI, allowing retailers to develop a social commerce strategy that works.

The power of personalisation

Once audiences have been found, targeting them with personalised content is key.

In a world where millions of new pieces of content are available to social media users every day, companies need to capture consumer interest, and fast. Personalisation ensures brands remain relevant to target audiences - an effective way to stand out against competitors.

Al tools that analyse advert performance and optimise campaigns for improved product discovery have helped businesses achieve this. Using advanced Als that can learn quickly, match ads more effectively and build improved audiences for retargeting, companies can attract customers more easily than ever before.



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Creativity is king

With millions of pieces of content being created everyday, capturing and maintaining an audience's attention on social media requires a lot of work and creativity.

A successful social commerce strategy relies on boosting audience engagement. Social media started as a platform for connection and conversation, not for spamming audiences with sales content.

Creating a two-way conversation is crucial for brands to build trust and solidify their image online. Creative tactics such as polls, giveaways, user-generated content, Q&A sessions and engagement with customer comments are some examples of how brands can attract and grow their followers.

Keep on top of trends

Social platforms go in and out of fashion quickly, so staying close to the target audience - and the channels they're using - is important.

The TikTok of today could be the Vine of tomorrow. Like any strategy, agility and flexibility are important to ensure a business doesn't get left behind.

At the forefront of this agility is bravery. Ultimately, businesses that are more likely to take risks, adapt and test new platforms are more likely to tap into broader audiences, opening up revenue opportunities and increasing sales.



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Looking beyond a single-channel strategy

In a digital world, brands need to be present wherever their customers are.

The boundaries of commerce must extend beyond any single channel and, on the back end, data has to flow across those channels so companies can deliver connected experiences efficiently.

Brands must leverage the power of social media to seamlessly connect with customers. Investing in social media is not only a good strategy for reaching current audiences, but also a great way for retailers to future-proof their businesses, attract a wider customer base and stay relevant in a fast-evolving digital world.

ABOUT ZUKO MDWABA

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