

3 strategies for driving more conversion through eCommerce experiences

With economic conditions making growth an uphill struggle, it's never been more important for eCommerce businesses to drive conversions. But it's also never been more challenging.

Conversion rates in retail dropped by -3.5% in Q4 of 2022.

Only standout eCommerce experiences will drive conversions and growth in the current climate.

Drawing on insights from the **2023 Retail Digital Experience Benchmark Report**, this briefing sets out three macro
market trends (and strategies) retailers need to know before
providing an experience that drives conversions this year—
and beyond.



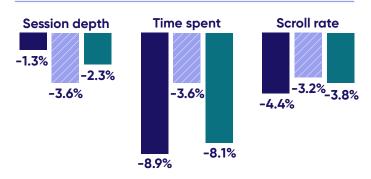
7 retail industries

Y

102 billion page views

- Trend: A growing consumption crisis hits conversion rates
- All retail session consumption KPIs, by device
- Mobile Desktop Overall

All retail



The key session consumption metrics fell in 2022, hurting conversion rates. Cumulatively, these dwindling metrics suggest a growing consumption crisis.

Strategy: Make the most of every visit

Leading retailers are adapting to changing consumer habits and optimizing their customer journeys accordingly to encourage conversion.

Place your content wisely

Adapt to declining scroll rates by placing your important content and CTAs higher up on the page to account for falling scroll rates.

Get your users interacting

Activity measures how much visitors are interacting with your pages (with clicks, swipes, scrolls, etc.)—and encouraging it leads to more conversions.

Sites with the highest level of user activity earned +41% more conversions and -13% lower bounce rates than sites with the lowest user activity.

About Contentsquare

Get the report

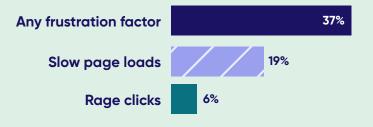
Contentsquare moves beyond traditional analytics to enable an unprecedented understanding of the customer experience that transforms your business. With intuitive technology that reveals the behavior, intent and feelings of any and every user, we allow businesses to deliver more human experiences quickly, while ensuring privacy and accessibility. This results in faster growth, greater agility and happier customers.

With Contentsquare, you have the power to make the digital world more human. <u>Contentsquare.com</u>

■ Trend: User frustration is common and a conversion killer

Frustration impacted more than a third of sessions in 2022. Slow page loads were the most common and damaging factor, with the slowest loading sites having a 48% bounce rate (4 percentage points For than the fastest-loading sites).

Share of visits with frustration



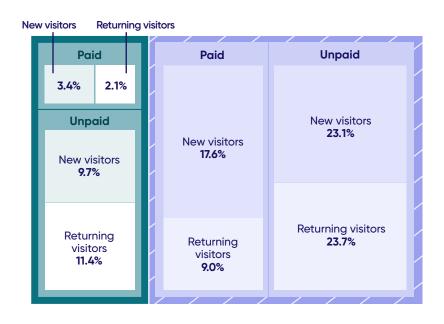
Strategy: Root out friction (start with site speed)

Slow page loads are conversion killers and site speed should be your digital team's top priority. However, friction takes many forms—all damaging to your conversion rates.

Leading eCommerce digital teams are identifying where frustration is flaring up in their journeys, quantifying its impact to prioritize cases and rapidly solving its root causes.

■ Trend: Mobile traffic is growing—and that's costing you conversions

Mobile drove nearly **3 in 4 visits** to eCommerce sites last year, and attracted an even higher share of new-to-you visitors **(76%)**. However, paid traffic drove **1 in 3** mobile visits—and paid traffic converts poorly.



Strategy: Take a full journey approach to mobile optimization

With mobile traffic skewing more towards new and paid visits than desktop, each mobile visit is potentially more impactful and costly than each desktop visit.

Retailers need to prioritize meaningful mobile optimization, eliminating friction and segmenting the experience to deliver a relevant shopper journey.

Great digital experience drives 20-30% more conversion

That's according to a recently commissioned Total Economic Impact™ study conducted by Forrester Consulting. Companies using Contentsquare's Digital Experience Analytics Platform achieved a 602% return on investment*

See the full study

*Forrester's study is based on the aggregated interviewees' experiences and the results combined into a single composite organization over three years.

602% ROI with payback in just 6 months

2,914 hours reclaimed from productivity gains

20-30% more conversion

\$3.32M

in profit from site optimization

\$805k

in savings in redundant software

\$3.28M of income recovered