



SALSIFY

POST-PANDEMIC, NEW RECESSION:

2023 Global Guide to Consumers

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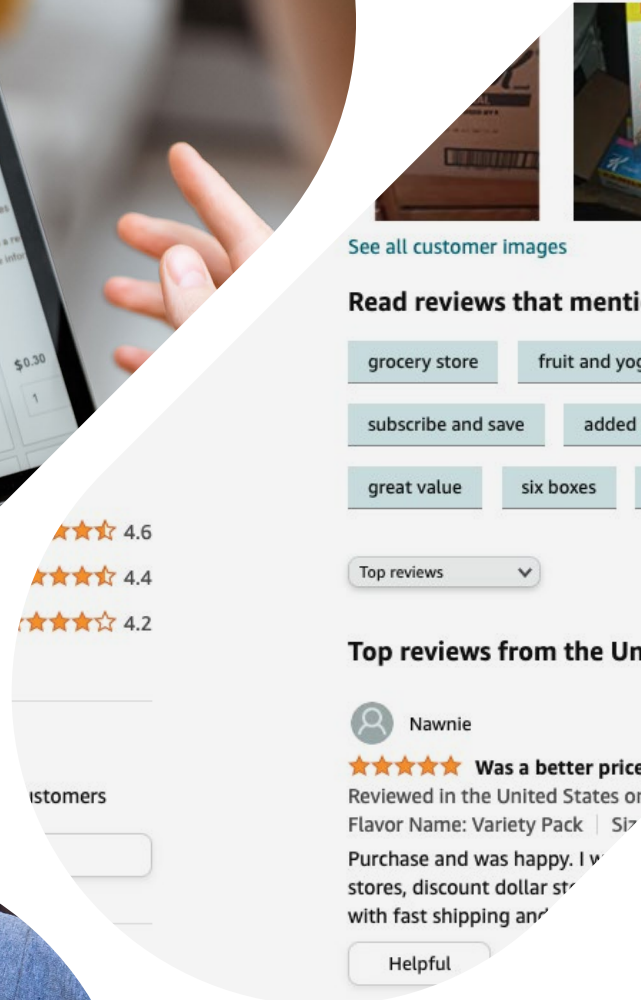
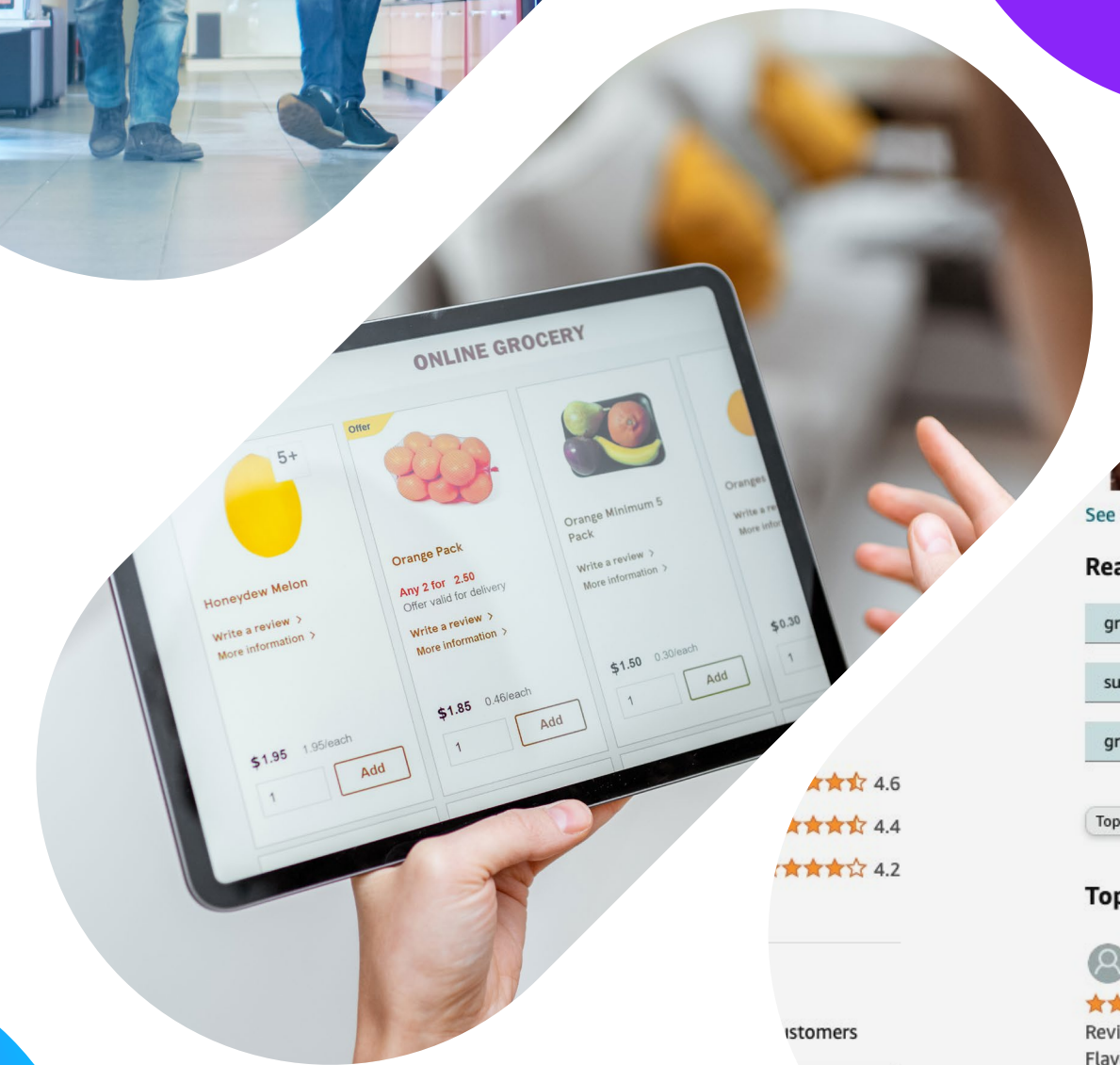
EXECUTIVE SUMMARY

During the pandemic, consumers grew accustomed to the convenience of online shopping and same-day delivery — even while facing limited product availability. Today, as prices rise, their service expectations remain the same, but they're coupled with new scrutiny for the value of brand-name products.

At the same time, corporate budgets are also under scrutiny. It's no longer enough to make product information available and compelling. Instead, brands and retailers must engage shoppers from discovery through purchase to win sales and customer loyalty — all while maintaining a sustainable profit.

It's a crucial time to demonstrate product quality online. Customers increasingly research brands and their products across a range of touch points, which is why the digital experience is a major factor in building customer loyalty, even during in-store shopping.

Successful commerce in 2023 will balance current consumer demands with the realities of the supply chain, margin, and operating costs. Salsify surveyed more than 6,000 consumers around the world to help you understand which product page elements and channels to prioritize to stay profitable and grow your business this year.



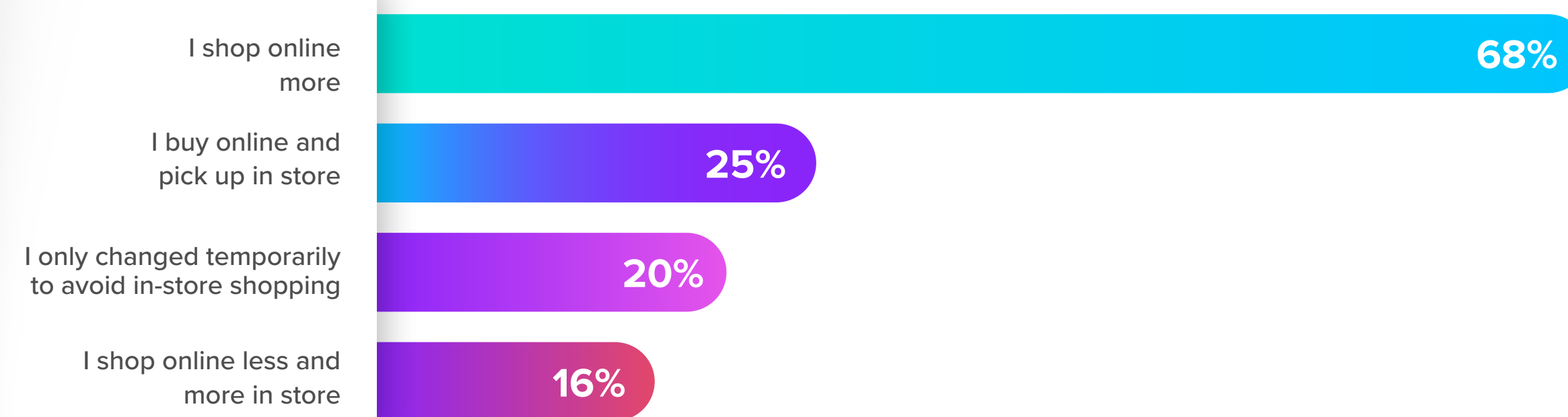
FROM SCROLLING TO SCRUTINY: WHY SHOPPERS ARE INCREASINGLY SELECTIVE

The global economic outlook is bleak: [The International Monetary Fund](#) forecasted only a 2.7% growth rate and a 6.5% inflation rate for 2023, and rising prices are impacting consumer behavior. Shoppers who went online to buy during the pandemic now rely on the digital shelf to find the best deals. If brands and retailers want to win sales in the coming year, they must provide the best online experience and prove the quality of their products.

THE LASTING IMPACTS OF THE PANDEMIC

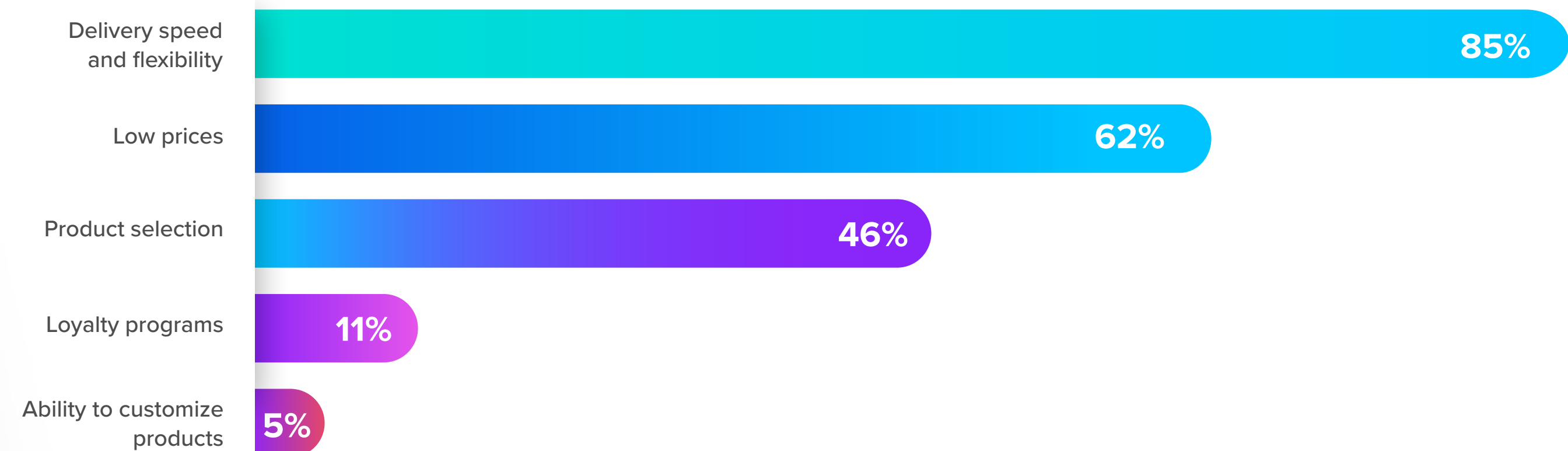
Fifty-four percent of all consumers say their shopping habits today are different compared to the way they shopped pre-pandemic, with the majority of the consumers now shopping online more often.

How Shopping Habits Have Changed Since the Pandemic



Delivery speed and flexibility play an important role in where consumers choose to shop online. For example, a quarter of consumers who adjusted their shopping behavior since the pandemic now use a buy online, pick up in store (BOPIS) option. It's clear that consumers are increasingly looking for convenient ways to buy — sometimes even more than low prices or loyalty programs.

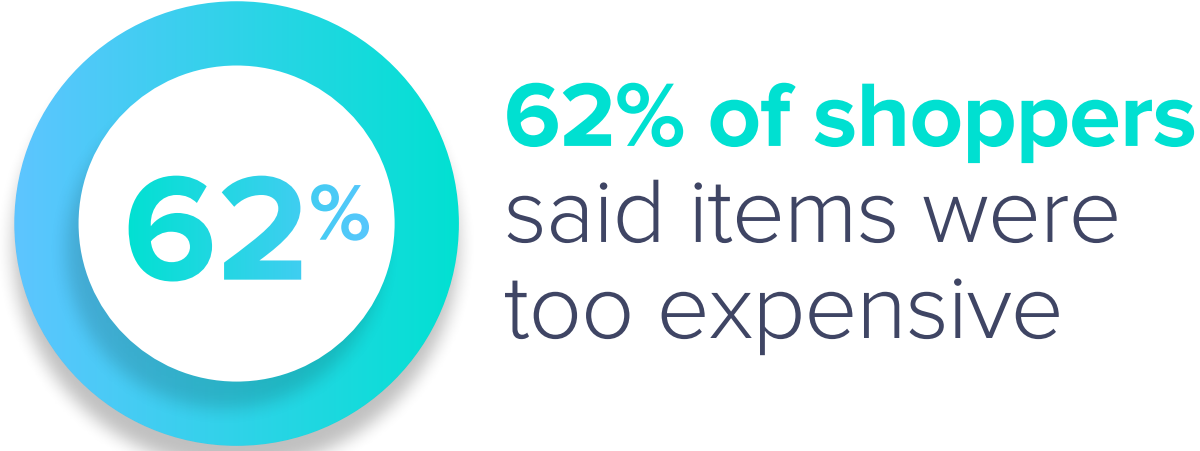
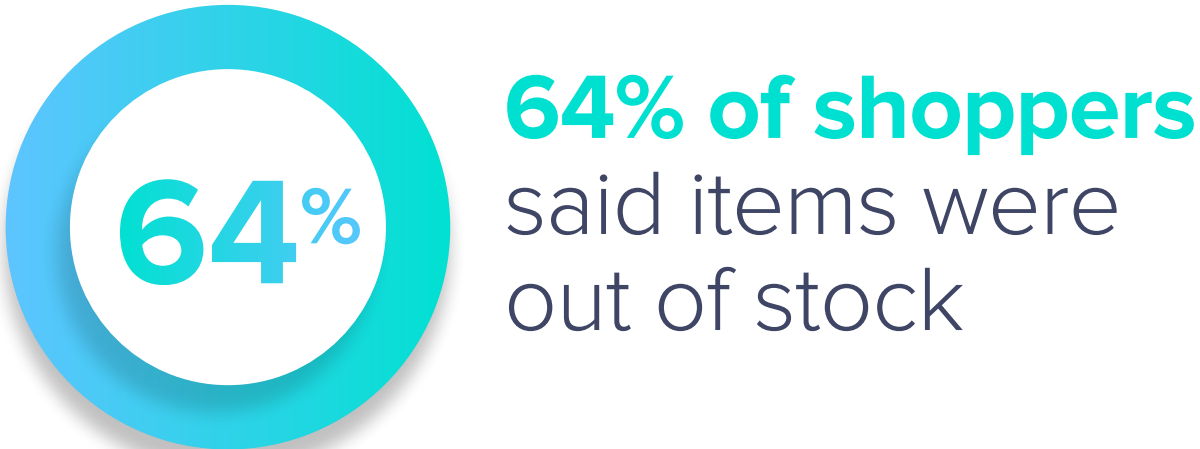
What Matters to Consumers When Choosing Where to Shop Online



THE NEW IMPACTS OF INFLATION

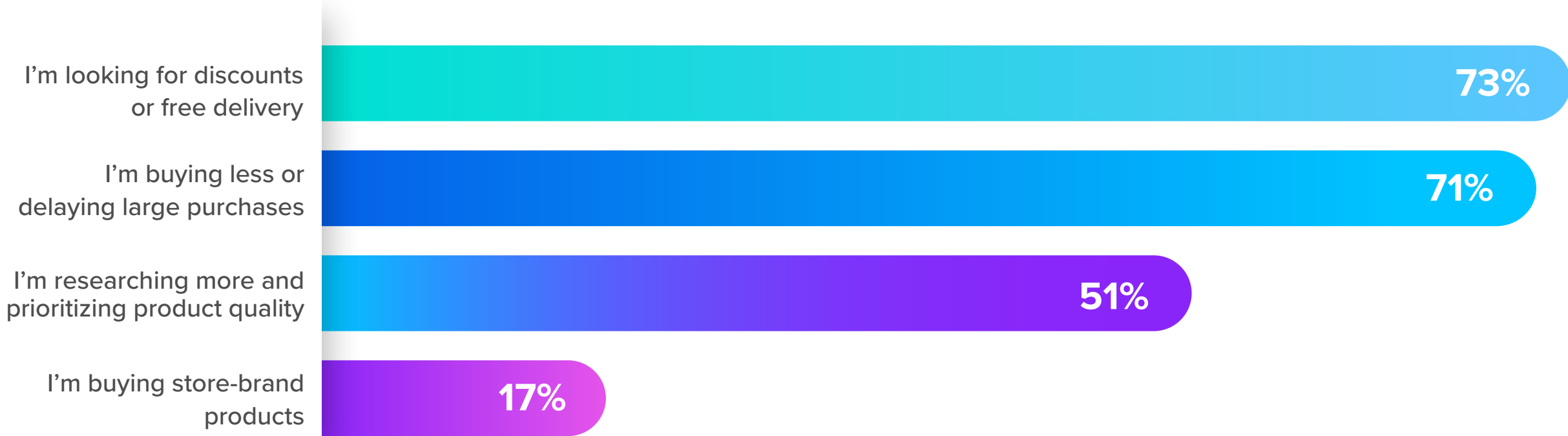
By August 2022, consumers were already seeing and feeling the impact of higher prices and lower inventory. Sixty-four percent of shoppers said they'd seen out-of-stock items while shopping, and 62% said some products were already too expensive for them to purchase.

While Shopping in the Last 3 Months:



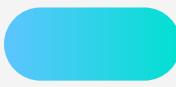
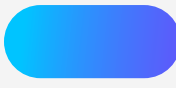
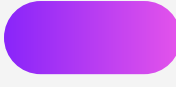

Ninety-six percent of consumers say that rising costs influence how they shop in several ways. For example, in the latter half of 2022, 68% of shoppers compared prices across several retailers, and 52% checked for digital coupon codes. In addition to these tactics, 51% of shoppers said they're spending more time researching products and prioritizing a product's quality when making their selection.

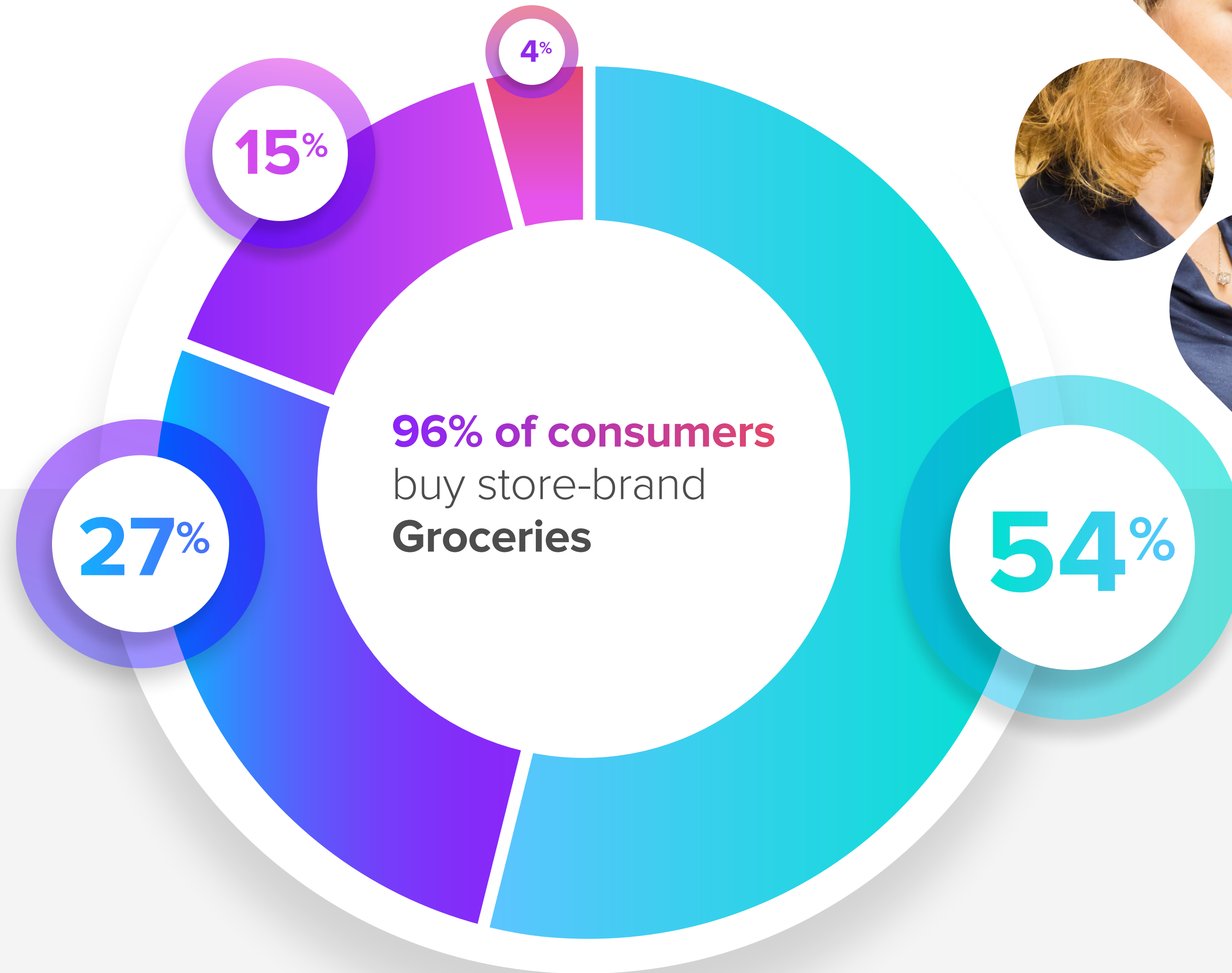
How Rising Costs Have Impacted How Consumers Shop



GROCERIES

When Do Consumers Buy Store-Brand Groceries?

-  when the brand name is too expensive
-  all the time
-  when the brand name is out of stock
-  never



HOUSEHOLD AND CLEANING PRODUCTS

When Do Consumers Buy Store-Brand Household and Cleaning Products?

- when the brand name is too expensive
- all the time
- when the brand name is out of stock
- never



CLOTHING

When Do Consumers Buy Store-Brand Clothing?

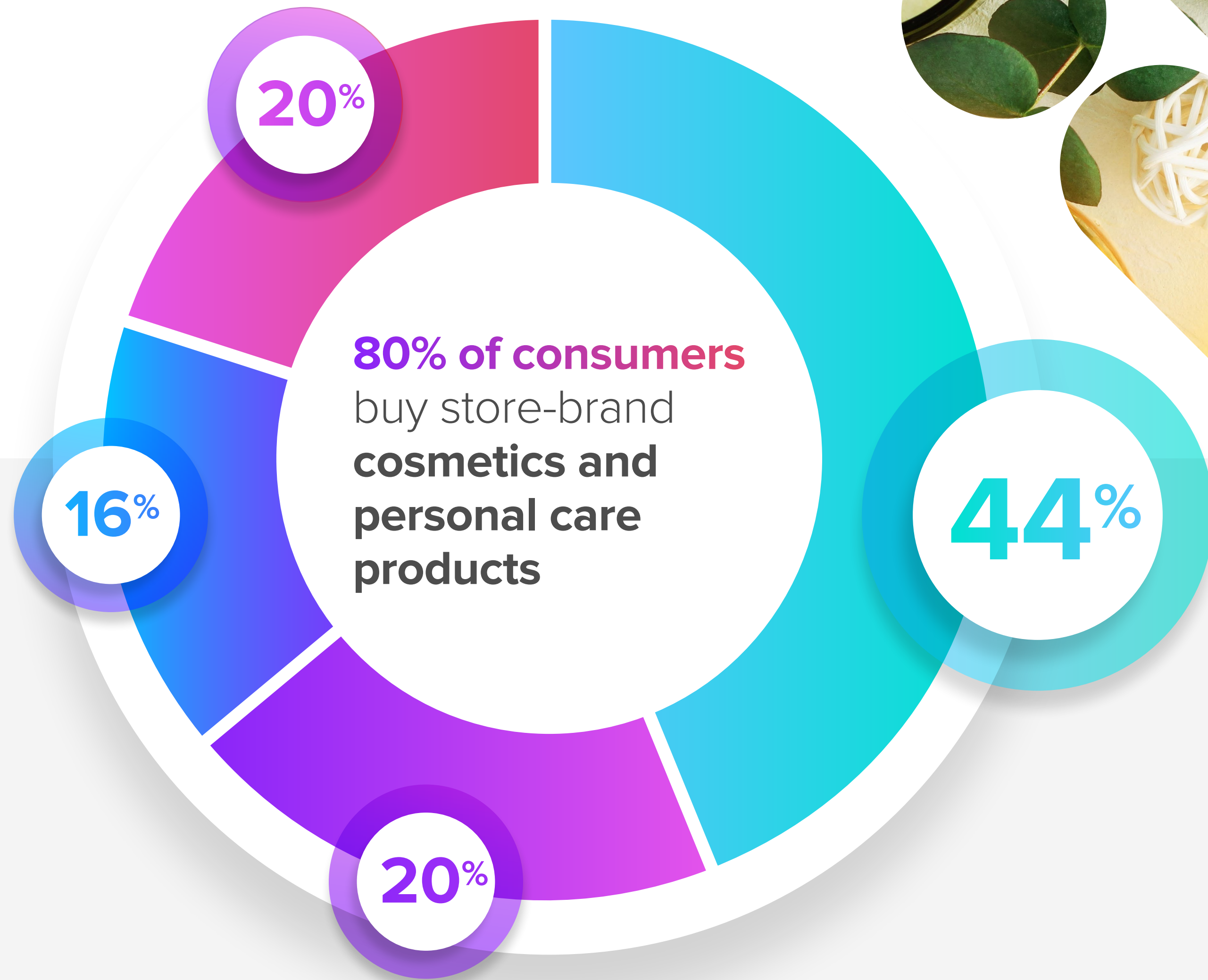
- when the brand name is too expensive
- all the time
- when the brand name is out of stock
- never



COSMETICS AND PERSONAL CARE PRODUCTS

When Do Consumers Buy Store-Brand Cosmetics and Personal Care Products?

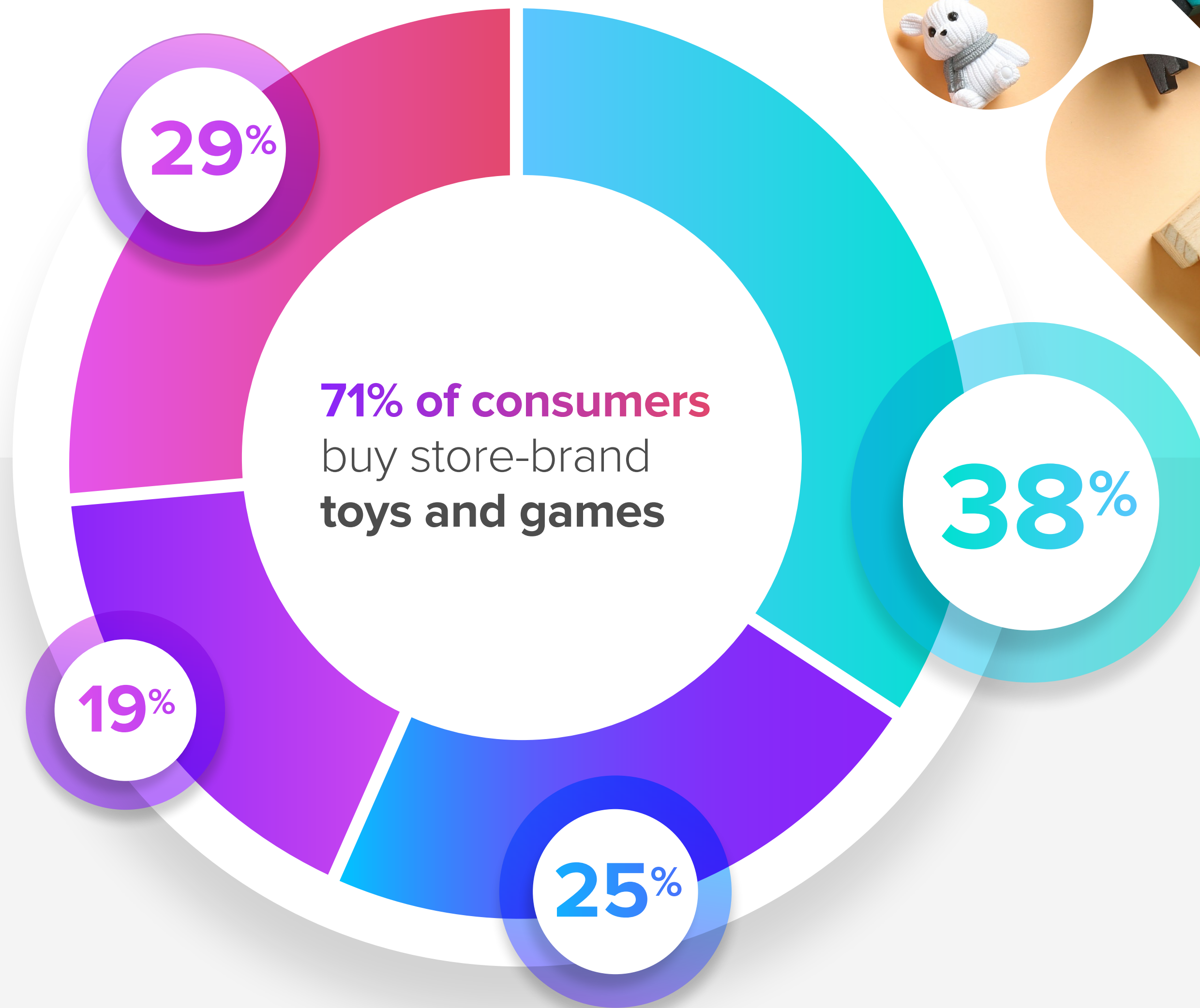
- when the brand name is too expensive
- all the time
- when the brand name is out of stock
- never



TOYS AND GAMES

When Do Consumers Buy Store-Brand Toys and Games?

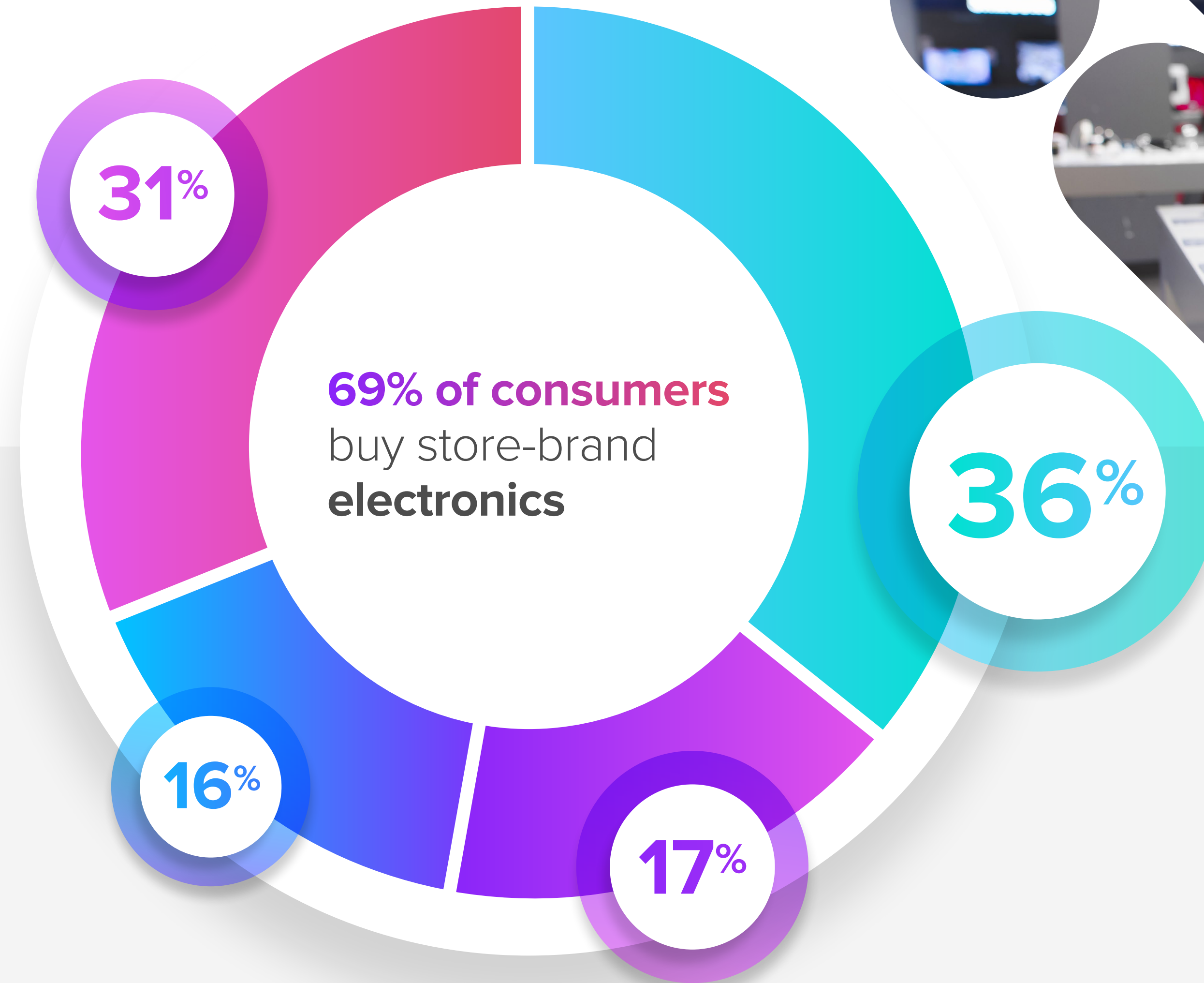
- when the brand name is too expensive
- all the time
- when the brand name is out of stock
- never



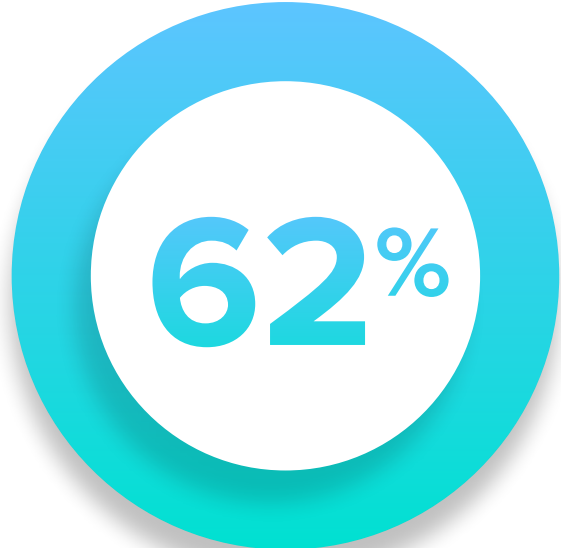
ELECTRONICS

When Do Consumers Buy Store-Brand Electronics?

- when the brand name is too expensive
- all the time
- when the brand name is out of stock
- never



THE PRESSURE IS ON BRANDS AND RETAILERS TO COMMUNICATE PRODUCT VALUE ONLINE.

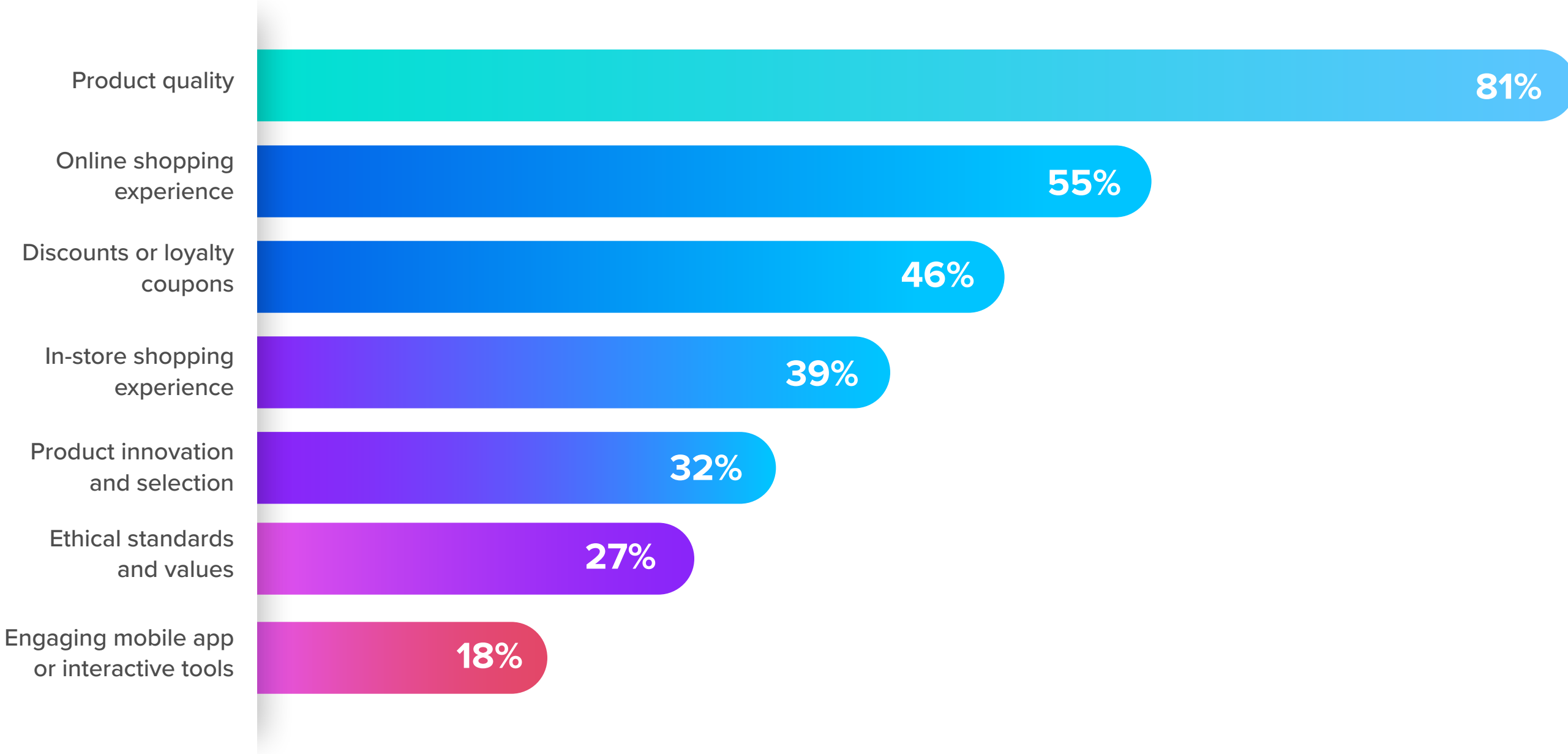


62% of shoppers say they research a company's reputation for product quality before they consider buying from them



43% of shoppers say they investigate the company's reputation for good customer service, on-time delivery, and attentive staff before they consider buying from them

What Keeps Consumers Loyal to Brands They Love



Shoppers are loyal to brands that deliver the best product quality and online experience — even more than brands with good discounts and product selection. As shoppers look more closely at their budgets, they want to be confident they're buying something that will last. And trustworthy, convenient product experiences help deliver that confidence.

OMNICHANNEL EXCELLENCE REQUIRED: WHY SHOPPERS RELY ON DIGITAL EVERYWHERE

From discovery to purchase, consumers are reliant on the digital shelf even when shopping in store. To win sales and keep buyers from returning products, brands and retailers need to have the most relevant details on the product page.



THE 2023 SHOPPING JOURNEY

While some consumers are returning to in-person shopping in 2023, their buying journey will likely begin and end with a digital touch point.

Top 5 Ways Consumers Find New Products

1. Social media
2. Shopping apps
3. Browsing in store
4. Search engine
5. Catalogs or brochures

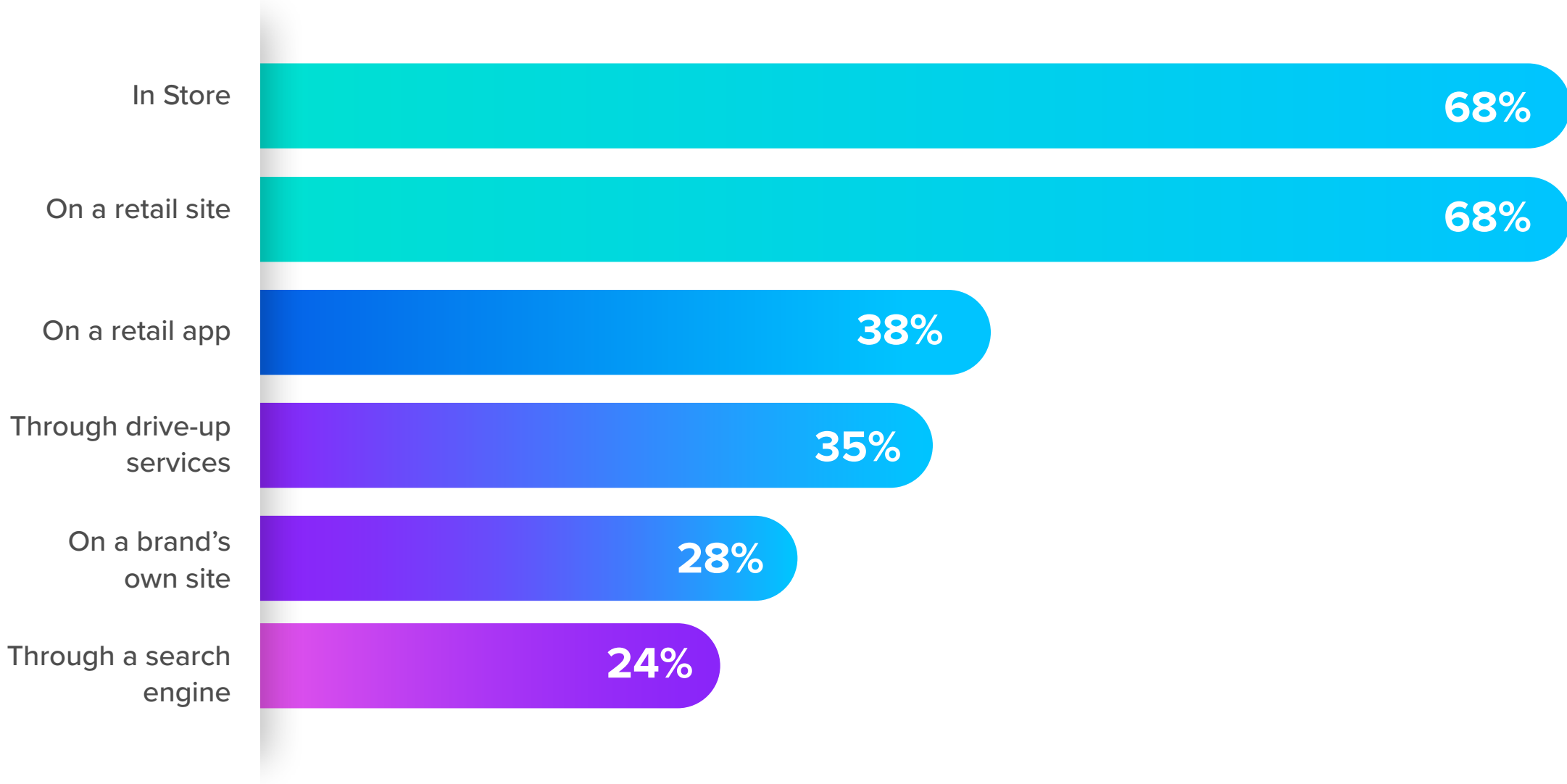
Consumers use digital touch points when comparing products too. Just 17% of consumers say they use a brand’s own site to research and compare products before buying, so it’s critical to have the best product information and images on multiple digital channels to effectively influence sales.

Top 5 Ways Consumers Research Products

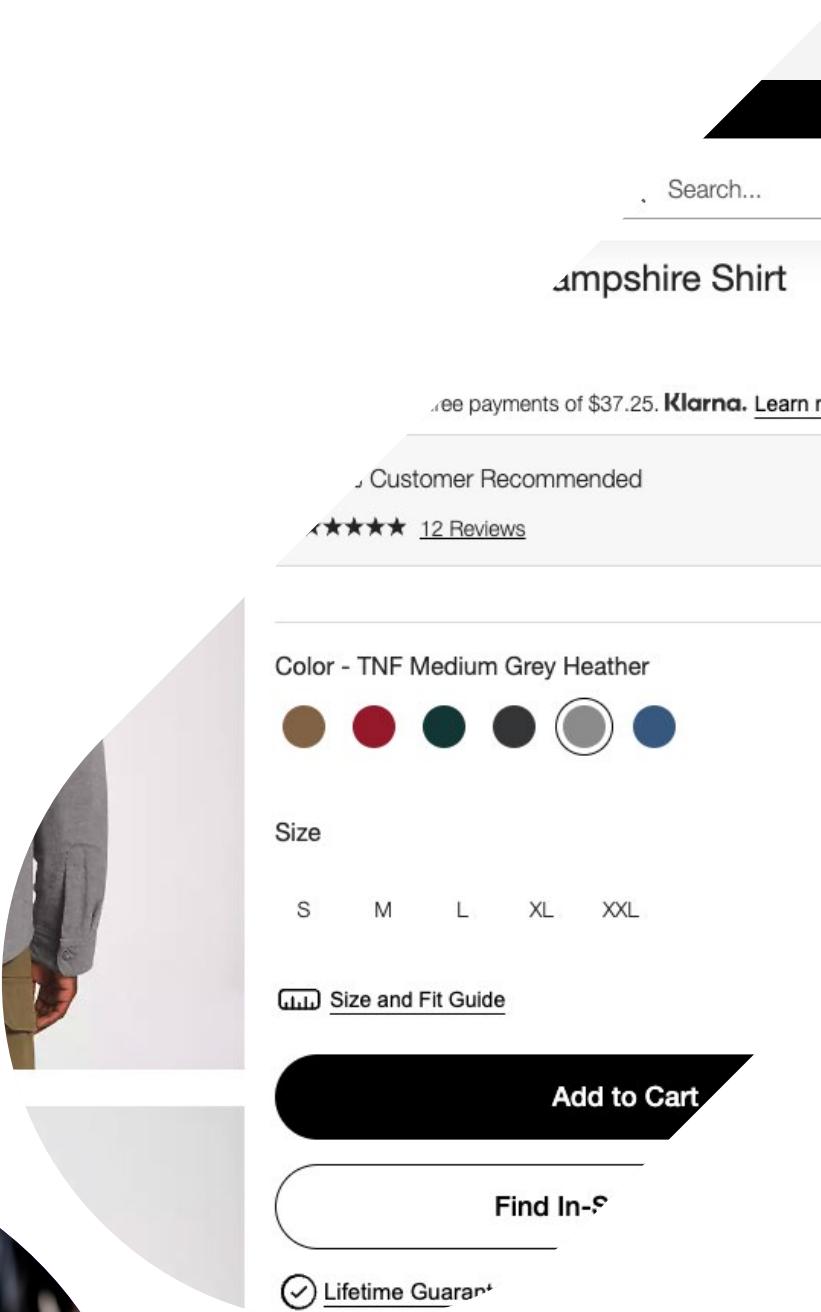
1. Amazon
2. In store
3. Search engine
4. Retailer site
5. Retailer app

Despite the importance of digital touch points, shoppers are just as likely to buy in a physical store as they are to make the final purchase on a retailer’s website.

Where Shoppers Are Most Likely To Buy



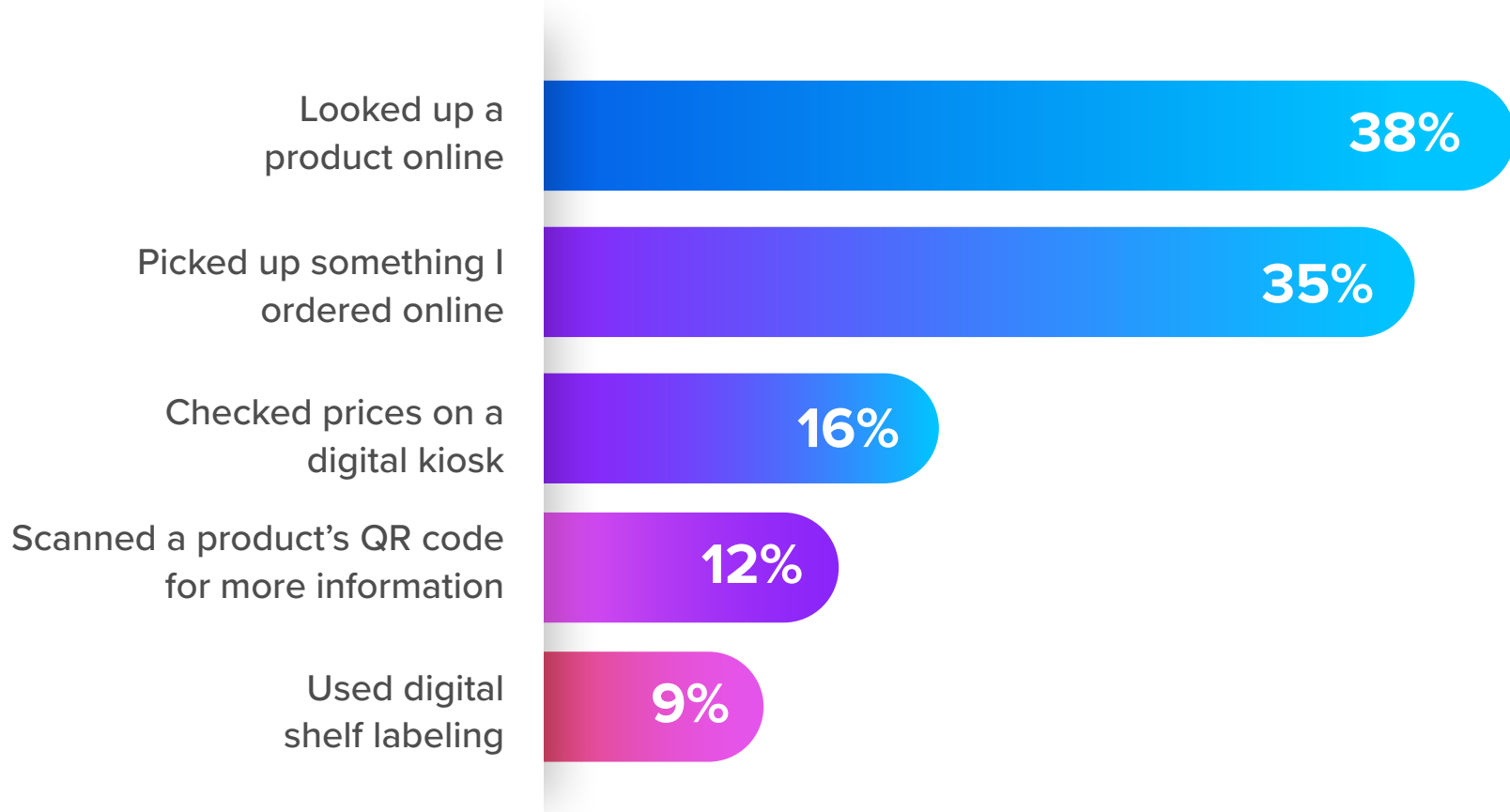
The modern consumer shopping journey includes multiple channels at every stage of consideration. To win sales, brands and retailers must anticipate shoppers’ behavior and give them adequate and compelling information across a variety of channels.



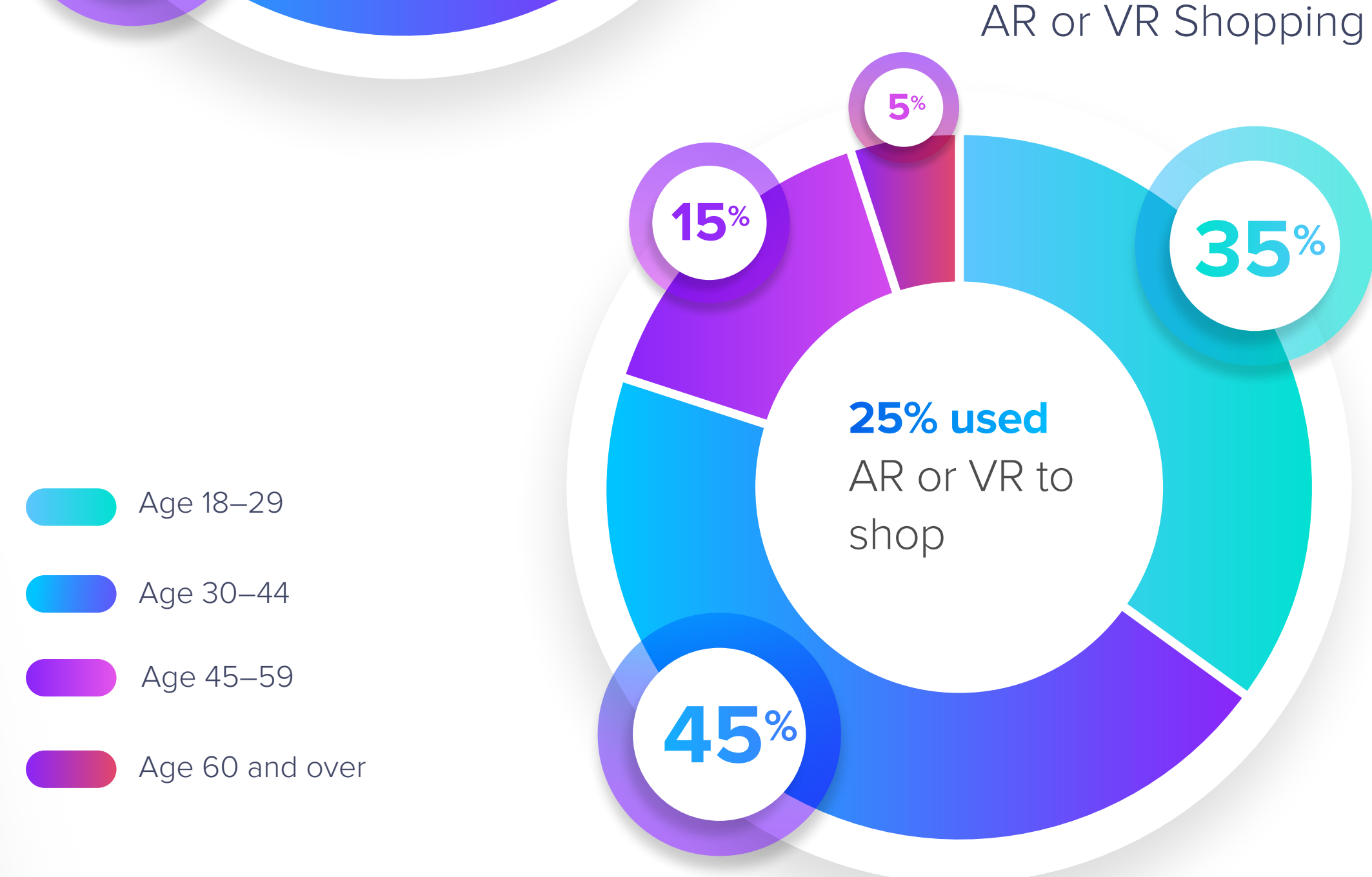
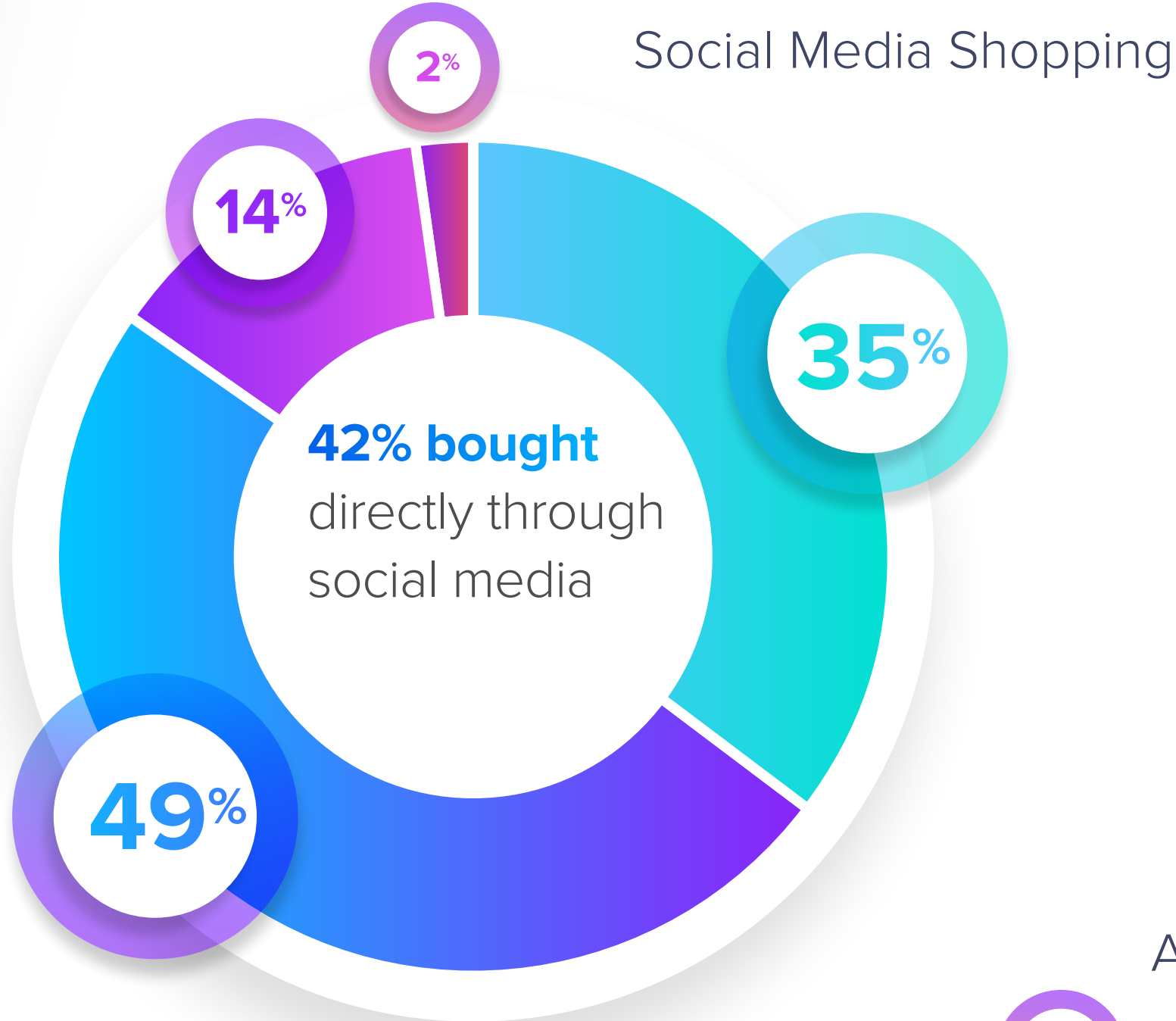
THE GROWTH OF DIGITAL SCREENS

Digital touch points are pervasive in the consumer shopping journey. That even applies to in-store shopping: Thirty-nine percent of shoppers said they looked up a product online when shopping in store. More than a third of shoppers frequently ordered online and picked items up in the nearest store. To keep pace with these shopping habits, brands and retailers need ways to share up-to-date inventory information with shoppers.

In-Store Shopping Habits



Consumers continued buying directly on social media, but also tried some new channels in 2022. Twenty-five percent of all consumers said they shopped using augmented reality (AR) or virtual reality (VR) shopping tools in the last six months. These channels matter most to consumers under the age of 45.

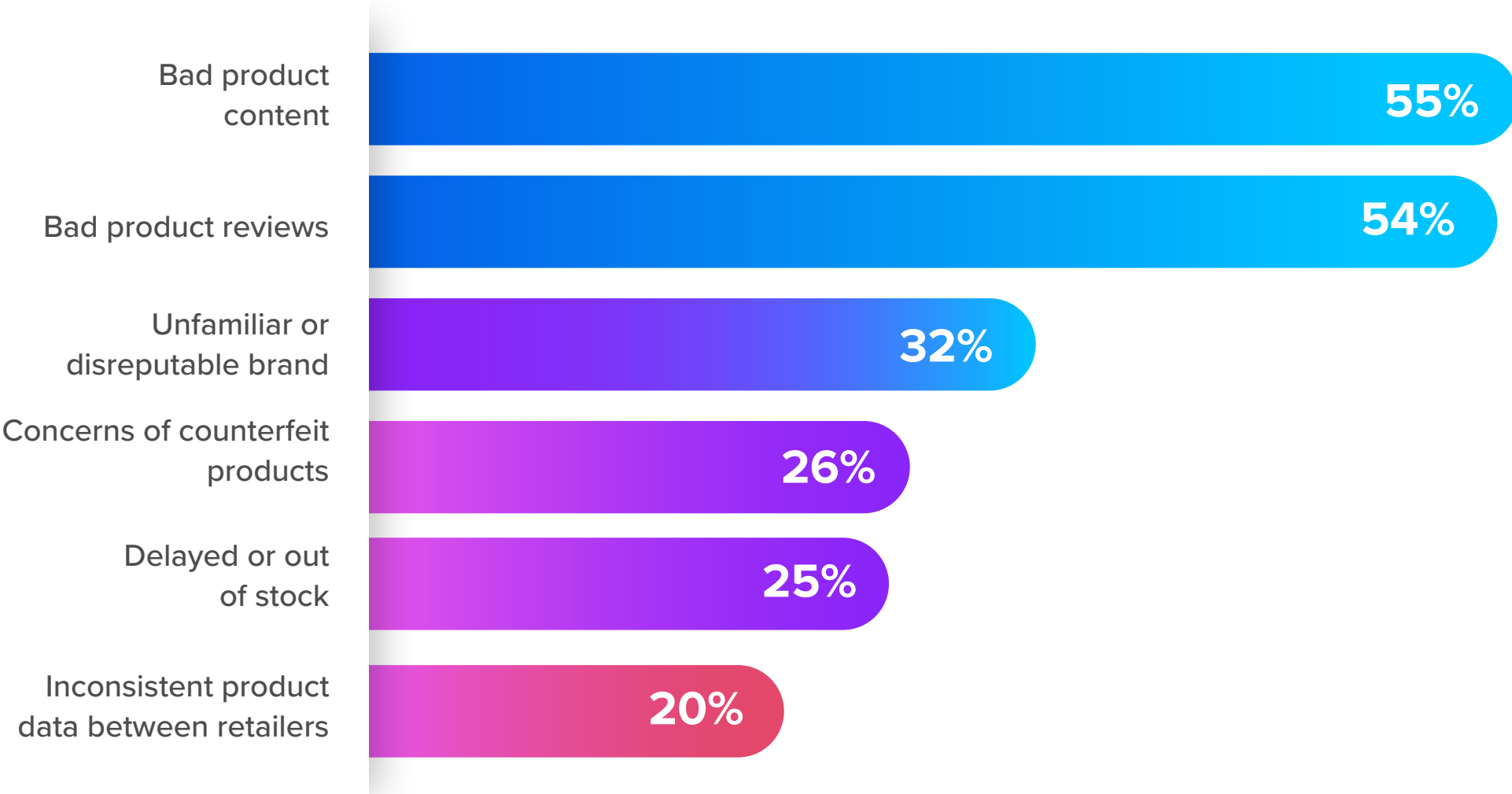


- Age 18–29
- Age 30–44
- Age 45–59
- Age 60 and over

THE IMPORTANCE OF PRODUCT CONTENT

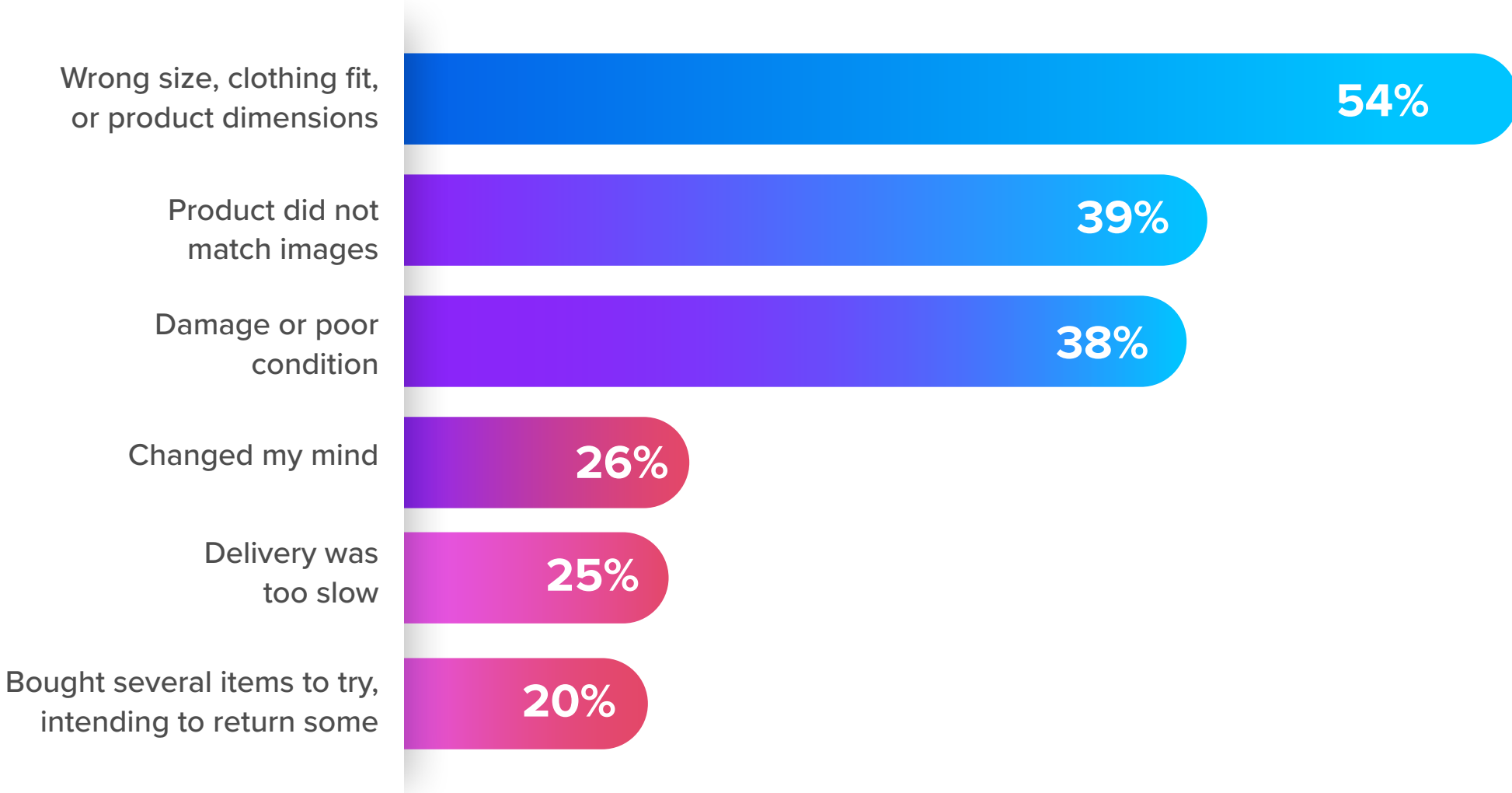
By providing accurate and compelling product information, brands and retailers can persuade shoppers to buy. More than half of all consumers said they wouldn't buy a product with bad product content that doesn't include enough information or includes low-quality product images. Strong product content is so important that shoppers are more likely to purchase products from unfamiliar brands or those with bad reputations than those with missing information.

Why Consumers Wouldn't Buy a Product Online



Similarly, consumers often return products because of inaccurate product information or misleading images: Only 14% of shoppers say they've returned an item because they changed their mind, compared to 39% who returned because of inaccurate product images.

Why Consumers Return Products They Bought Online



Amid today's commerce landscape, complete and accessible product content can be the difference between a loyal customer and a missed sale. As more shoppers turn to online research — scrutinizing a product's quality and a brand's reputation across dozens of digital touch points before deciding to spend — simply showing up is no longer enough.

A product's best attributes must be clear and available for discerning customers to find, understand, and connect with. To stay profitable and grow sales in 2023, brands and retailers need to be strategic about maintaining the most compelling product experiences possible.

ABOUT SALSIFY

Salsify empowers brands, retailers, and distributors in more than 100 countries worldwide to build shopper-centric, frictionless, and memorable commerce experiences. These experiences help increase brand trust, amplify product differentiation, boost conversion rates, grow profit margins, and speed time to market.

Learn why the world's largest brands like Mars, L'Oreal, Coca-Cola, Bosch, and GSK and retailers and distributors like E.Leclerc, Carrefour, Metro, and Intermarché use Salsify to stand out on the

[Request Demo](#)

METHODOLOGY

Salsify surveyed 6,326 consumers in Australia, Germany, Great Britain, France, and the United States in November 2022 through SurveyMonkey.

Australia Total: 1,179 consumers

Age

18-29	39%
30-44	38%
45-59	13%
> 60	10%

Gender

Male	31%
Female	69%
Non-Binary	<1%

Household Income

Less than A\$25,000	8%
A\$25,000–A\$99,999	45%
A\$100,000–A\$174,999	31%
More than A\$175,000	11%
Prefer not to say	5%

Germany Total: 1,284 consumers

Age

18-29	31%
30-44	43%
45-59	18%
> 60	8%

Gender

Male	41%
Female	59%
Non-Binary	<1%

Household Income

Less than €25,000	25%
€25,000–€99,999	56%
€100,000–€174,999	8%
More than €175,000	5%
Prefer not to say	6%

Great Britain Total: 1,217 consumers

Age

18-29	33%
30-44	40%
45-59	16%
> 60	11%

Gender

Male	29%
Female	70%
Non-Binary	1%

Household Income

Less than £25,000	28%
£25,000–£99,999	60%
£100,000–£174,999	4%
More than £175,000	2%
Prefer not to say	5%

France Total: 1,290 consumers

Age

18-29	31%
30-44	42%
45-59	19%
> 60	8%

Gender

Male	47%
Female	63%
Non-Binary	<1%

Household Income

Less than €25,000	36%
€25,000–€99,999	58%
€100,000–€174,999	1%
More than €175,000	1%
Prefer not to say	4%

United States Total: 1,356 consumers

Age

18-29	17%
30-44	28%
45-59	31%
> 60	24%

Gender

Male	48%
Female	51%
Non-Binary	1%

Household Income

Less than \$25,000	13%
\$25,000–\$99,999	49%
\$100,000–\$174,999	21%
More than \$175,000	10%
Prefer not to say	7%