

6 Digital Commerce Trends for 2023



From driving data-centric growth to leveraging agile innovation strategy, here's everything you need to know about the top trends in digital commerce this year, and how to make the most of them!

1

Customers will prioritize experience over low prices. Towards this, businesses will need to embrace incremental innovation and agility to drive frictionless commerce experiences. Plug-in solutions that can be easily deployed and swapped will take precedence over rigid monolithic systems that are resistant to change.

70% of customers will pay more if they know they will receive a convenient experience (Canam Research).

2

Personalization will be key in driving better customer experience; and data will play a vital role in driving personalization. Businesses will be required to swap out slow, manual processes to manage data. Instead, they must leverage artificial intelligence (AI) to automate data analysis, tailor content creation and tone recommendation to drive desired actions.

73% of customers expect companies to understand their unique needs and expectations (Salesforce).

3

The "returns problem" will add even more pressure on already stretched supply chains. Businesses that would usually take a blanket approach to returns, will now be required to deploy more targeted measures to address returns. And this is where analytics will be vital in shaping strategy and decision-making.

30% of all products ordered online are being returned (Invesp).

4

Customer expectations will veer towards faster delivery, despite supply chain and warehouse labor woes. Whether its robotics or AI initiatives, companies cannot afford to get locked in with cost- and time-intensive initiatives. This is where you need to bring together augmentation and automation, working on a composable model that layers AI on top of existing warehouse or order management systems.

56% of U.S. and **41%** of U.K. consumers are likely to not shop with a retailer again if their orders are delayed (Fluent Commerce).

5

Technical debt will still be a leading problem area in 2023. However, instead of piling on more technology to solve customer problems, it is more prudent to drill down to the root cause of these issues - data. Businesses must shift focus towards improving data quality, interoperability, and usability.

Technical debt amounts to **20-40%** of the value of technology estate (Mckinsey).

6

Profitability will drive innovation. As businesses look to proactively meet changing and rising customer expectations, large capital expenditure is not an option. In this scenario, companies must look for means to stretch the cost of innovation across extended timelines, with composable solutions. This will ensure healthy margins, and also lend businesses the agility to proactively pivot and drive customer satisfaction.

Organizations will outpace **80%** of their competition if they take a composable approach to speed up new feature implementation (Gartner).



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As a driver of Frictionless Commerce, Pivotree designs, builds, and manages commerce experiences in Commerce, Data Management, and Supply Chain for hundreds of brands around the world. Our team of experts work on the cutting edge of technology and strategy, constantly striving to improve customer experience through profit-focused innovation. Whether it's tackling the "returns problem", or cutting down technical debt through better data management, Pivotree has the experience and expertise to help our customers win.

**Bring your A-game with Pivotree,
And make 2023 the year of Frictionless Commerce**

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