GLOBAL SALES DATA ANALYTICS

Problem Statement

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Project Description:

Shopping online is currently the need of the hour. Because of this COVID, it's not easy to walk in a store randomly and buy anything you want. So, try to understand a few things like, Customer Analysis and Product Analysis of this Global Super Store.

Analysis:

Online shopping is beyond buying for necessity, but it's part of the lifestyle for many people, it's an addictive activity that can be done while waiting for traffic lights, during lunch break, killing time, and more.

With the growing e-commerce trends, we are curious about the current state of the retail world and how they affect the consumers online shopping behavior and spending behaviors.

We wanted to know more about the effects of the online shopping trend, internet, online purchase trends, and technologies towards the retail world, such as consumers preferences on retail shopping, what are their opinions on the shopping experience, and the future trends in consumers spending.

In this digital era, online shopping is the trend, with 57% of consumers prefer to shop

online, and this figure of online purchase trends is expected to increase over 60% in the next few years after the younger generation grows up.

E-commerce is trending and taking a large piece of retail market shares.

Customer Problem Analysis:

1. **57% of consumers prefer to shop online**, 31% of consumers prefer visiting the physical shop, while 12% of consumers said both ways are the same for them.

2. 45% of consumers said they prefer to shop e-commerce websites with **more testimonials**.

3. Over half of the consumers said the biggest drawback of online shopping is **not able to touch, feel, and try a product (51%)**, followed by lack of physical shopping experience (24%), the possibility of damage for a fragile item (11%), lack of interactivity (5%), scam & fraud issue (5%), and delay in delivery (4%).

4. Consumers spend an average of **5 hours a week shopping online**.

5. **92% of consumers said they shop online at least once a year**, 67% of consumers shop online at least once every month, 25% of consumers said they shop online at least once a week, and 4% of them said they shop online daily.

6. **The mobile phones are the top platform used for online shopping at 49%**, followed by PCs at 43%, and tablets at 8%.

7. **52% of consumers willing to share data in exchange for benefits** such as reward, quicker service, and personalized offer.

8. **87% of consumers have made an online purchase**.

9. **The top factors in making a purchase** from which website is the price (89%), followed by brand (57%), delivery method and return policy (49%), shop reviews (47%), refund policy (44%), business aged (11%), and others (3%).

10. **46% of consumers made a purchase online for groceries**.

11. **91% of consumers are expecting** to receive their goods within 3 business days.

12. **The most common factor to shop at a particular physical shop** is the price (89%), followed by location (51%), stock availability (41%), brand (40%), good warranty & return policy (28%), good loyalty program (21%), parking availability (18%), and shop environment (12%).

13. **92% of consumers said they used Amazon** for their purchases.

14. **34% of consumers said that buggy and complicated websites are the most frustrating aspect** when it comes to shopping online, followed by too many ads & pop-ups at 29%, slow website at 28%, and lack of product information at 9%.

15. Only 27% of consumers said they will try to access a website again after they had trouble accessing it, while **73% of consumers said they will visit another website.**

16. 93% of mobile consumers said they prefer to shop online using **mobile shopping apps over the mobile browser**.

17. **55% of female consumers said that they enjoy online shopping** compared to 35% of male consumers.

18. **The top factor that drives customer loyalty for online consumers** is customer experience (43%), followed by price (36%), brand (19%), and others (2%).

19. **30% of consumers said they will spend more on products and services** in the next 12 months, while 51% of consumers said they will spend around the same, and 19% said they will spend less.

20. 56% of consumers spending more on buying products while **44% of consumers spending more on valuable experience**.

Business Analysis:

E-commerce businesses, especially, should prioritize online shopping surveys because these data collection tools are key to business optimization, improved customer experience, brand loyalty, and increasing revenue. Here are 6 ways that online shopping surveys can make a difference in your business.

1. **Understand Consumer Behavior:** With an online shopping survey, you'd have a better understanding of your customers' online shopping behaviors with specific insights into their preferences, challenges, and experiences. This allows you to place them into distinct customer segments as part of market research.
2. **Seamless Data Collection:** An online shopping survey is a fast, easy, and convenient method of data collection. Unlike paper forms and other traditional survey methods, an online shopping survey can be filled on the go which allows you to gather real-time information from respondents, instantly.
3. With a smart online survey, you'd find it easier to highlight current trends and patterns in consumers' behaviors.
4. **Improved Customer Experience and Satisfaction:** It helps you to identify immediately and address any challenges faced by your customers and to resolve these challenges accordingly. If you embed the survey into your e-commerce website, customers complete the questionnaire once they are done shopping on your webpage.
5. **Optimized Marketing Plans and Strategies:** The data gathered via an online shopping survey can help you create a well-defined marketing plan and strategy for your organization. Having a clear knowledge of who your customers are and what different customer segments prefer typically empowers you to create specifically tailored adverts that appeal to each segment.
6. It improves your organization's response time to customers' complaints.

Conclusion:

Based on our survey on consumers' online shopping behavior, online shopping using internet is what preferred by consumers nowadays. It's one of the e-commerce trends and the future for retail shopping.

The customer's who are shopping and purchasing the product from online platforms needs a way to do something that addresses their challenges faced by the customers and to resolve these challenges accordingly, so that the customers benefits directly.