

Emerging Trends in E-Commerce

Many new technologies and trends emerge every day, changing the way people shop. Many small and large companies have had great success with e-commerce, which means selling products and services online. E-commerce now is an hour need for most retailers.

In today's time, all thanks to advancement in technology nothing or no business is restricted to one place, one city or even one country anymore. Everything is global. In the past few years e-commerce industry has taken a ride and has come to become the need of the hour.

1. Immersive Commerce

Mostly, virtual reality (VR) and augmented reality (AR) are used in gaming or learning applications. The customer is allowed to preview the product in various aspects such as color or style. They use your Smartphone's cameras to provide a view of the real world and add digital information such as text or images at the top of the view.

Virtual Reality displays pictures or videos of a product like you are watching in 3D. It allows the user to see all possible angles and provides a better view of the product with a 360 ° product view. That is, you can move around and look in every direction as you were physically present there.

Both augmented reality and virtual reality change the way customers look at your store and provide them with a great user experience. These techniques are a little expensive to use now, and in some cases, they may be inappropriate.

2. Voice Commerce

According to research reports, in 2020, around 50% of Internet searches will be performed using Voice Search. Most customers use any of the virtual assistants from Google, Amazon, or Microsoft to perform a voice search when using their smart device.

It is an alternative to using a keyboard or screen to purchase products online. Not only it finds the product you want, it also helps to order and purchase the product itself.

Make the way to buy the product easier and faster, and at any time, makes voice search an essential advantage in e-commerce. Voice search features are:

- Hands-free user interface for faster and easier shopping
- Answer all user inquiries immediately
- It paves the way to buy products while doing other things as well.

Building smart devices to understand and address natural language are the challenges this technology faces today.

3. Social Commerce

Social commerce is the purchase of a product directly from social media. That is, you can remove links directing to your website and have your customers complete the purchase process on the same social media.

For example, anyone can search, inquire and submit the request directly on social media such as Face book, etc. It combines both social media and e-commerce to provide these benefits:

- Increase customer confidence and grow your user base.
- Seamless payment process when compared to traditional e-commerce.
- Users can easily recommend products to others

E.g. Meesho is one of the best examples of social commerce and is performing well across India.

4. AI and Machine Learning

Machine learning provides an e-commerce system to automatically learn and improve customer behaviors. E-commerce uses many users' personal data for various purposes such as personalization, payment details or delivery details. Since it handles big data, it's hard to check for inconsistency.

You can take advantage of multivariate statistical analysis and the artificial neural network to detect suspicious user action.

Some errors such as lost product images and incomplete product description that cause the irrelevant product to be displayed quickly can be sorted with the help of machine learning.

5. Ecommerce Product Videos

A study stated that, 46% of consumers purchased an item by watching the product description video.

The video gives a better understanding of the product and increases customer confidence. Some videos explain how to use the product along with a detailed product catalog that encourages users to make a purchase.

The interactive video gives the user the ability to interact while watching the video through various activities such as clicking, dragging, or scrolling. This also provides a method for website owners to track conversion and completion rates.

Interactive videos makes viewers part of your video, which helps analyze user activities. It takes a long time to create images, and requires specialized technology and deeper editing.

6. Beacons

A beacon is a wireless transmitter that uses low-energy Bluetooth technology (BLE) to send signals to other nearby smart devices. It can deliver promotional messages through wireless communication.

But the question is how to use it in your e-commerce business. Here are some ways:

- Send welcome offers when the user is in a public place such as traffic lights, shopping malls or in the movie theater
- Share links regarding ads and offers
- Collect data from different channels to bridge the gap between them and suggest related products
- The bookmarks help to activate the application if it is not running

One of the major problems with beacon is that they are not safe and cost-effective for your business.

7. Chat bots

A Chabot is an artificial intelligence that simulates communication with a user in a natural language through websites, mobile apps, telephone or messaging applications.

Chat bots is designed for e-commerce to:

- Guide the customer during the purchase.
- Provide product recommendation as per buyer's interest.
- Provide customer support around the clock, seven days a week.

The main problem with automated chat software is that it only provides information to the customer with pre-programmed data. It fails when user requests or inquiries are out of the box.