

The E-commerce Report **2020**



Table of contents

Payments

Preferred payments - Austria	5
Preferred payments - Denmark	6
Preferred payments - Finland	7
Preferred payments - Germany	8
Preferred payments - Norway	9
Preferred payments - Poland	10
Preferred payments - Sweden	11
Preferred payments - Switzerland	12

The Market

The e-commerce market in 2020	14
Turnover 2020	15
Distribution of spending pr. country	16

Consumers

Why do we shop online?	19
Enter the time machine of e-commerce	20
Do we shop more online due to Covid-19? ...	21
Why do we cancel online purchases?	22
Shopping abroad?	23
From where do we purchase abroad?	24
Why do shoppers purchase from abroad?	25
What stops us shopping from abroad?	26
What 2020's online consumers showed us	27

Method

Nets E-commerce report is a statistical report that provides analyses of the e-commerce market in the Nordic countries, the DACH-region and Poland. The report is based on a survey that was conducted by Kantar/Sifo for Nets from June-December 2020 with 50 interviews/week, with more than 11000 internet users in Austria, Denmark, Finland, Germany, Norway, Poland, Sweden and Switzerland. The survey is part of a larger tracking running into 2021 and Nets plans to publish more results as the number of interviews increases. The estimations of the total spending in this report are based on local calculations. For more details on those calculations and exact questionnaire phrasing please refer to the local market reports.

Introduction to the 2020 report

In all markets, buying goods and services online has grown as Covid-19 forced consumers of all ages to move their shopping habits online. What we are seeing now is an acceleration of the e-consumer, who is here to stay.

Welcome to the 2020 e-commerce report. This is the 14th edition of the report, but with an exciting difference. For the first time, we take our in-depth look at e-commerce beyond the Nordics to include Austria, Germany, Poland and Switzerland.

We continue to aim for depth over breadth. We're publishing more than 200 pages of e-commerce facts, based on over 11,000 consumer interviews across eight European countries, representing over 150 million people and over 300 billion euros of e-commerce spending. This document has the highlights, but if you want to dig deeper into each market and understand local shopping and payment preferences, we also invite you to read our local country reports, where each market is explored in detail.

What's even more interesting is that our surveys ran across 2020, giving an evolving picture of how consumer behaviour is shifting during the Covid-19 pandemic. While there have been clear winners, namely in online grocery, marketplaces or in retail electronics, the full picture will not be known until the pandemic is over. What is certain is that Covid-19 has accelerated the digitisation of both consumers and merchants by 2-3 years, and in some countries by 5 years.

One of the most interesting aspects of the report is the common online consumer behaviour we

observe in all the countries. We find, for example, that convenience is the number one reason driving consumer online shopping during 2020. We see that pricing is a big issue for consumers across the board, with lower prices compelling around 51% of consumers to shop cross-border despite language or shipping complexities. At the same time, however, we notice that high shipping costs are the primary reason for the cancellation of online purchases, signalling a consumer demand for pricing transparency.

This part of the survey excites me the most. Payment preference is local and personal, and our survey shows that it remains one of the top three reasons why consumers cancel online purchases. Danes, for example, prefer card payments, while Germans like to use open invoices and e-wallets, but for Finns online banking prevails. What's critical here is that e-commerce businesses offer their customers the most convenient buying experience possible, and how as local payment experts we can help businesses succeed online.

Yet, we also know that payments are just one of the many challenges e-commerce businesses are facing today to succeed. So, at Nets, we have made it our mission to make this part as easy and frictionless as possible for both merchants and their customers. The report clearly shows that there are still some hurdles to overcome to meet consumer demand for a

frictionless shopping experience. I'm sure your business already knows that a great checkout experience is critical to high conversion, but it's really humbling to hear consumers tell us, for example, that they abandoned a purchase due to missing their preferred payment option and the hassle of registering their details.

Besides sharing this survey data publicly, we also use it to focus our product development: I'm really excited by our new European checkout with 'remember-me' functionality, one-click checkout and seamless integration to a business' webshop. We're solving for the fact that Swedes prefer to enter their national id, and then see all their details, or that Danes hate typing in their address and email before ordering, or that in Germany, it's all about instant short-term credit for an open invoice and a cards-centric checkout really drives friction and frustration. I love that we're obsessing over these details so that our customers can focus on their own business.

I hope the data from these interviews helps you better understand European consumer expectations and be able to improve e-commerce experiences everywhere. We can't wait to play our part to help raise the bar for online payments in Europe. Enjoy the report!

Best wishes
Omar Haque



“ Payment preference is local and personal, and our survey shows that it remains one of the top three reasons why consumers cancel online purchases.

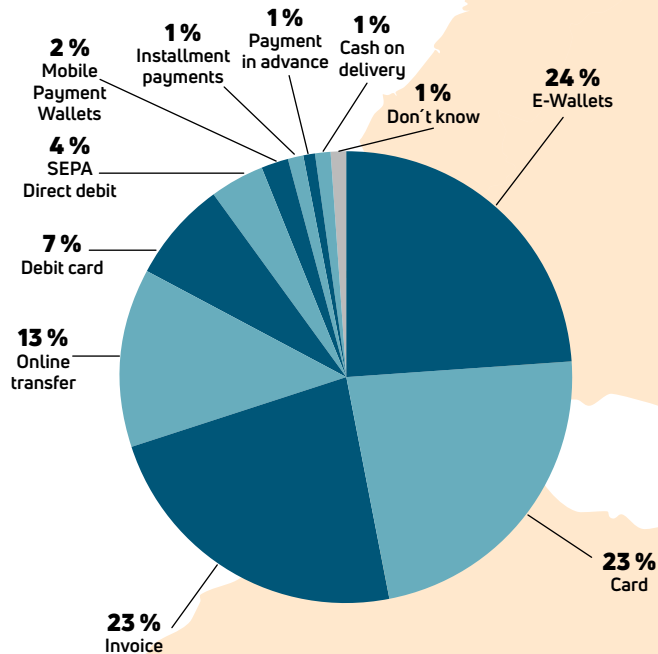
Omar Haque,
Head of Group e-commerce in Nets

Payments

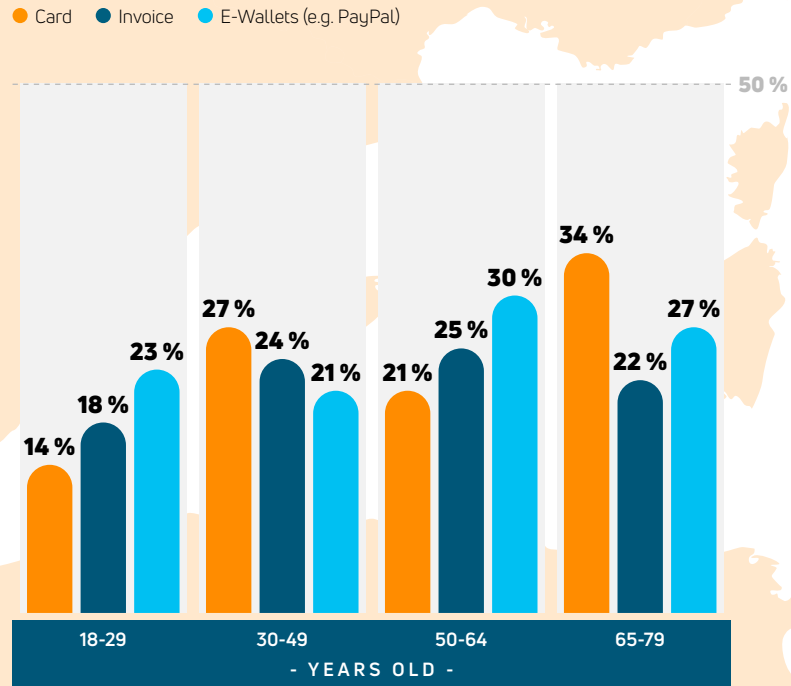
Preferred payments - Austria

It's a close call when it comes to preferred online payment methods for Austrians. E-wallets, credit card or invoice payment - it doesn't make a difference. Although for the younger set, E-wallets are preferred; for the seniors, it's the credit card.

01 Preferred payments



02 Preferred payments - by age

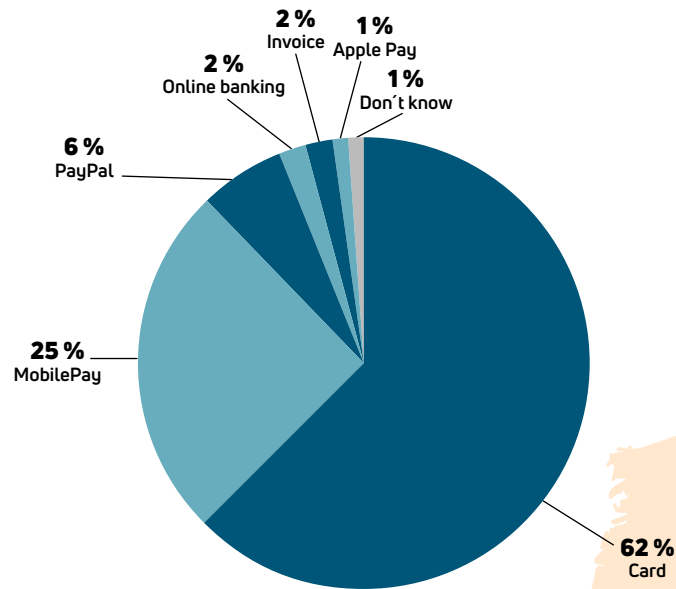


In Austria, the top three preferred online payment methods are neck and neck. While 24% of consumers prefer to pay by E-wallets, this is up against 23% that prefer credit card and 23% invoice payment. In terms of consumer age, more shoppers between 18-29 favour E-wallets. Whereas, 27% of the 30-40 year age group and 34% of the 65-79 age group like to use credit card. Why is this? Young Austrians choose their form of payment out of habit, while older Austrians cite security reasons for their chosen payment method.

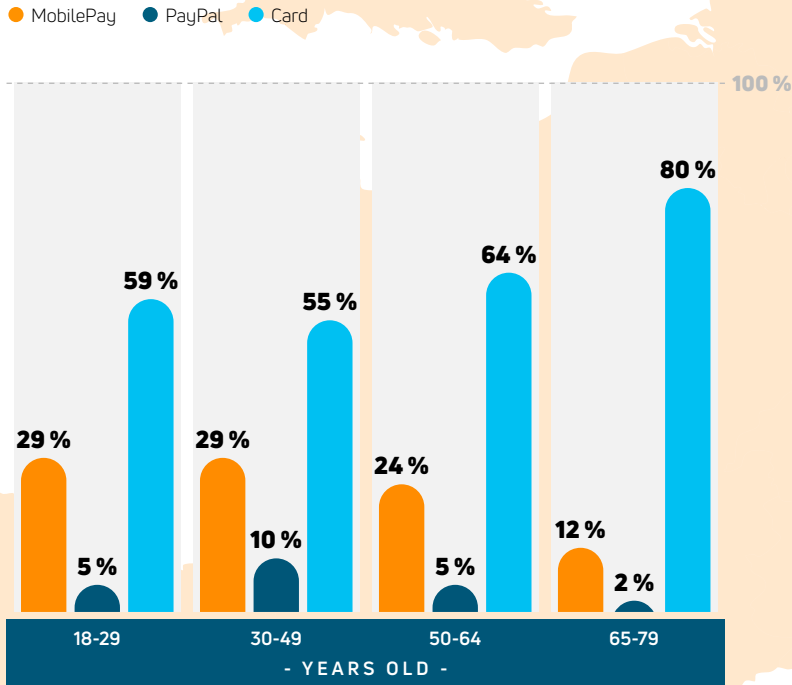
Preferred payments - Denmark

Card reigns supreme as the form of payment in Denmark, outpacing MobilePay and PayPal by a country mile. It's popular across the ages, but especially among the older generation. MobilePay is the runner-up and is preferred more by women.

03 Preferred payments



04 Preferred payments - by age

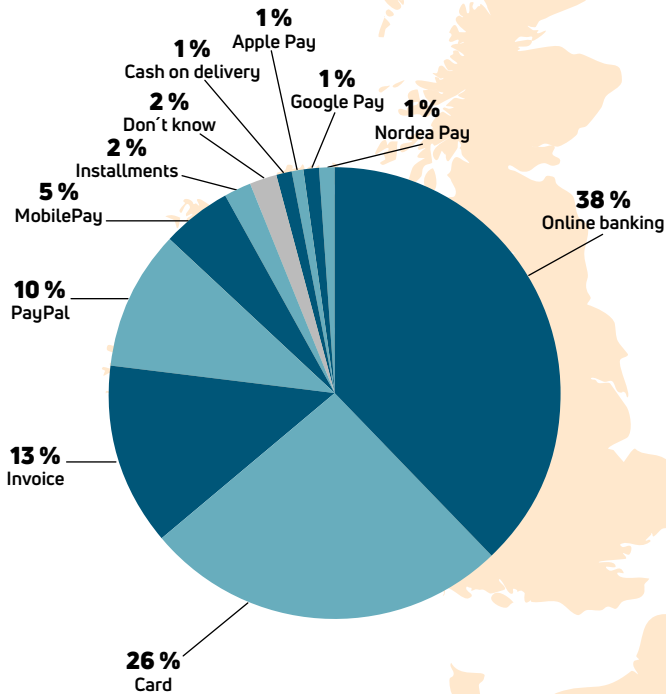


Card comes in first by some distance as the most popular payment option in Denmark and that is regardless of age. 62% of Danes prefer this form of payment, followed by 25% who opt for MobilePay and just 6% for PayPal. More women prefer MobilePay than do men, but more men favour PayPal than do women. The older generation between 65-79 are over-represented in the preference for card, but under-represented in the choice of using MobilePay. A greater number of the youngest consumers favour ApplePay than the older shoppers.

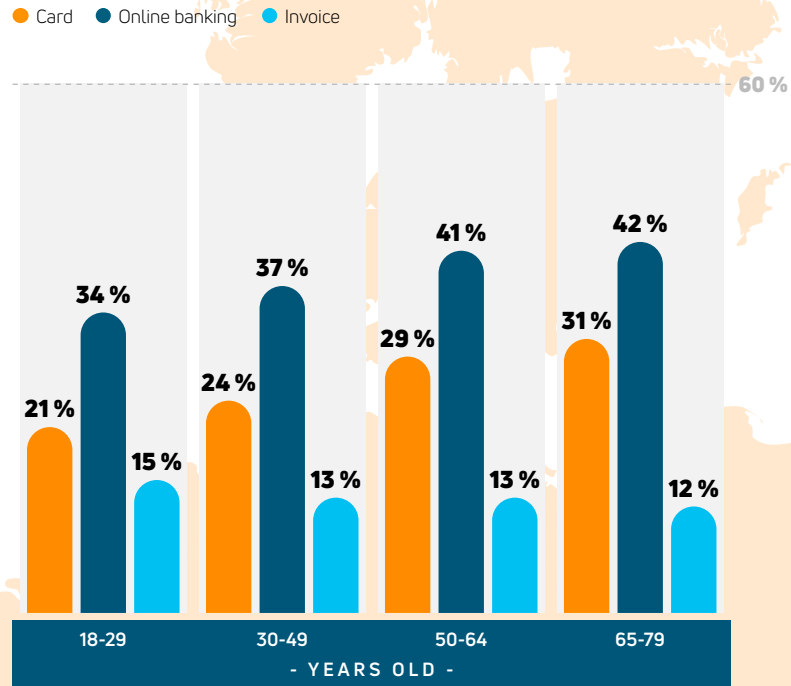
Preferred payments - Finland

In Finland, the online banking system and card continue to be dominant in the world of online payment methods. MobilePay has yet to catch on, with the very youngest set of consumers most likely to choose it.

05 Preferred payments



06 Preferred payments - by age

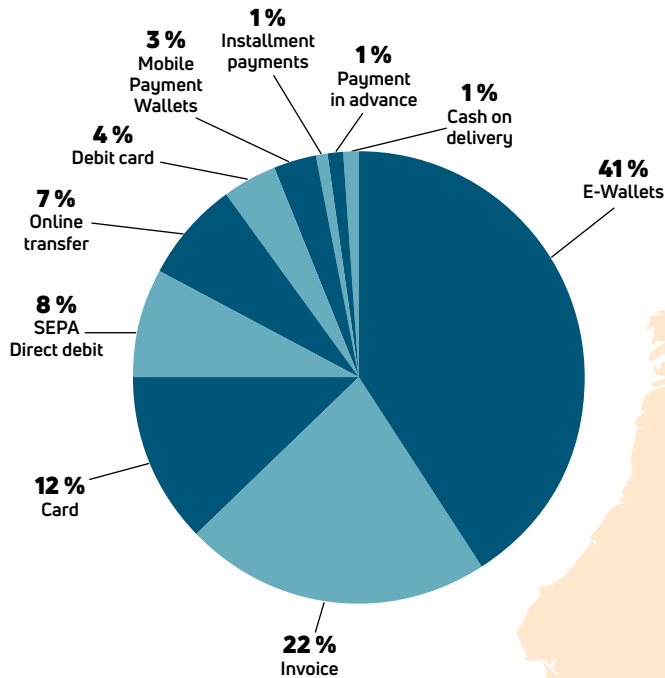


Online banking is the prevalent payment method for the Finns. As a payment solution, it ranks first at 38%, with card occupying second place at 26%, invoice third at 13% and PayPal at 10%. Finnish men like to use card and PayPal more than Finnish women, but more women select online banking, invoice and MobilePay than men. All age groups use the online banking system, although there is a higher preference amongst seniors than the younger generations. MobilePay is most popular as a payment option with the 18-29 year olds.

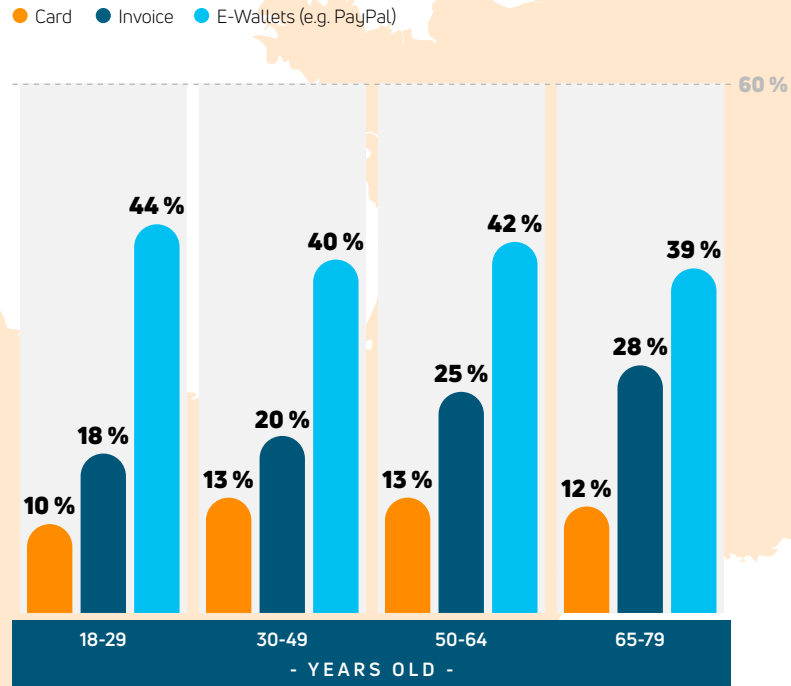
Preferred payments - Germany

Choosing E-wallet as a mode of payment is big in Germany, taking a significant share of the consumer option and being preferred by all ages. The oldest age group, however, are more prone to pay by invoice and card instead.

07 Preferred payments



08 Preferred payments - by age

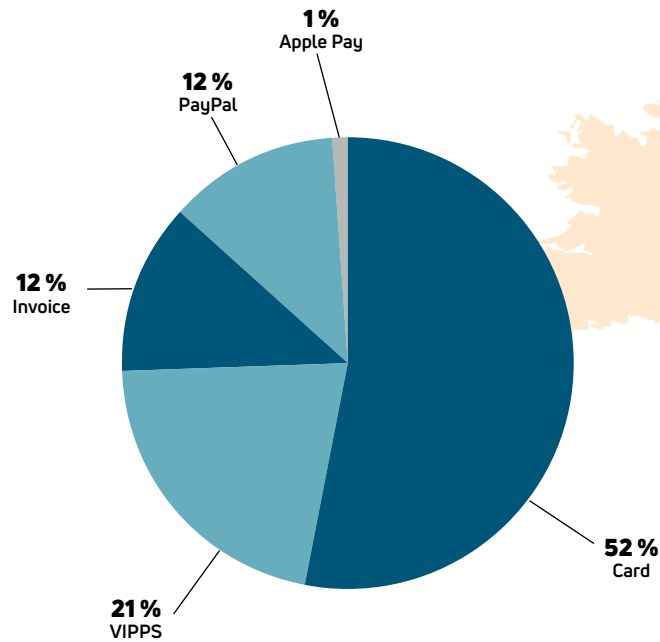


In Germany, payment through E-wallet sits atop the most popular online solutions. 41% of Germans would rather use E-wallet as a payment platform, while 22% prefer invoice, 12% credit card and 8% SEPA. Fewer than 8% choose other payment alternatives. The preference for payment with E-wallets is seen across all age groups. Some differences appear in the consumers who opt for invoice and credit card payment, based on age. The most notable difference being that 65-79 year olds prefer the invoice option to the greatest degree.

Preferred payments - Norway

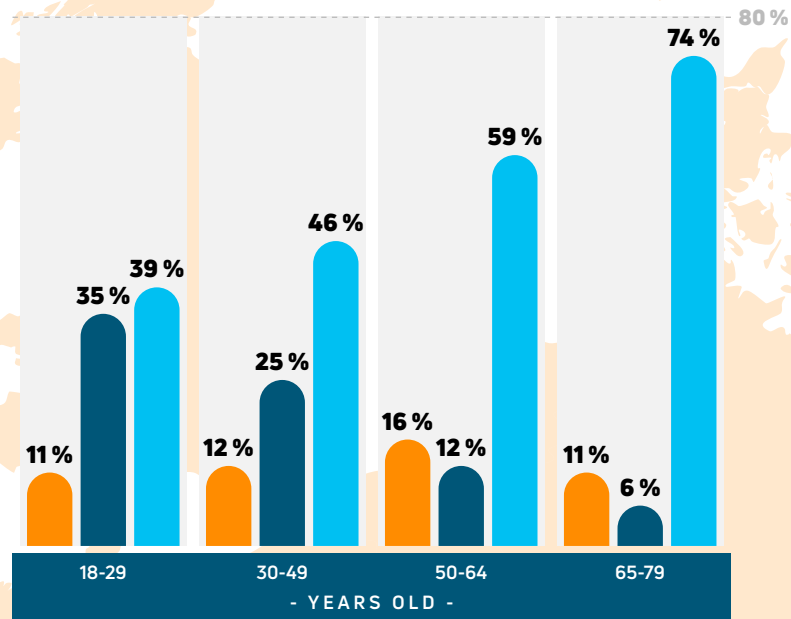
Payment by credit card dominates in Norway across all ages, being streaks ahead of VIPPS, invoice and PayPal. There are some gender differences in the use of invoice, PayPal and ApplePay, and VIPPS is more popular with the younger crowd.

09 Preferred payments



10 Preferred payments - by age

● Invoice ● VIPPS ● Card

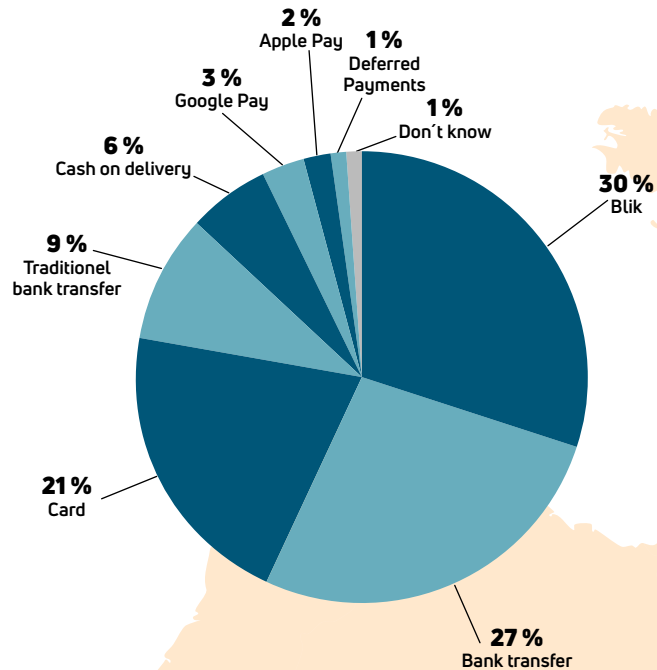


No other payment method can compete with card in Norway. Card payments occupy 52% of the share of preferred payment methods, with VIPPS trailing at 21% as the next preferred option, and invoice and PayPal each taking 12%. More Norwegian women than men are fond of invoice, but more men than women are keen on PayPal and ApplePay. Just like their Danish neighbours, card is preferred irrespective of age but, like the Danes, 65-79 are over-represented in this preference. VIPPS is used to a greater extent by younger Norwegians.

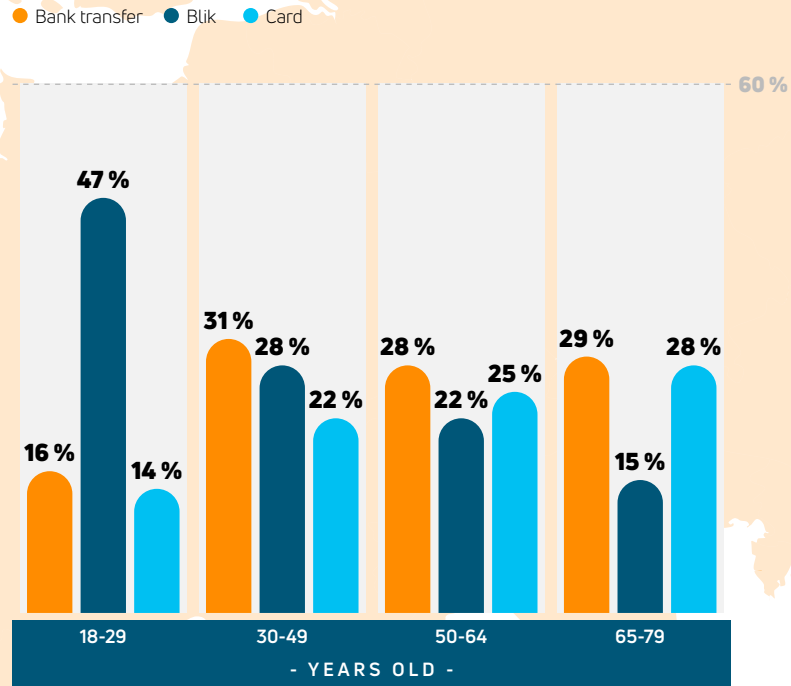
Preferred payments - Poland

The top two online payment options in Poland - Blik and online transfer respectively - are close runners, followed by credit card as a close third. These three modes of payment dominate in Poland, particularly Blik for the youngest consumers.

11 Preferred payments



12 Preferred payments - by age

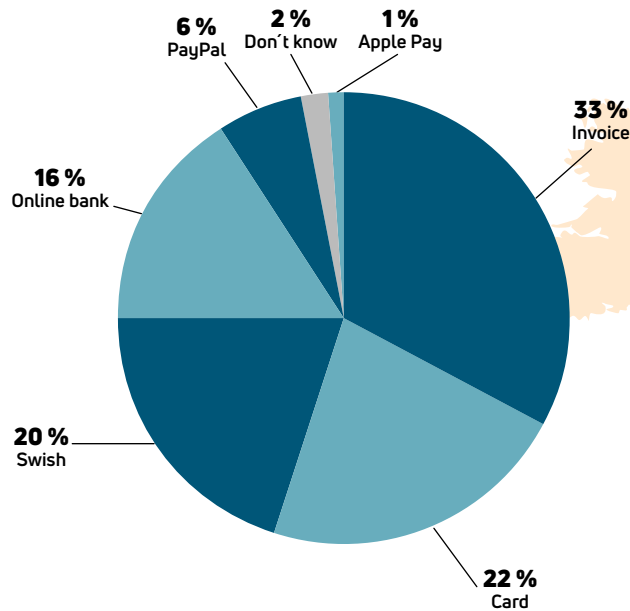


In Poland, the online payment of choice is Blik. But while it tops the list at 30%, it is followed closely by online transfer at 27% and 21% of Poles prefer to use credit card. Blik dominates amongst young Poles with 47% of 18-29 year olds using it as a mode of payment. It is preferred by this age group more than any other, while it is least preferred by the oldest age group. Credit card and online transfer are the popular forms of payment for Poles 30+, but these systems are the most unfavoured for the 18-29 year olds.

Preferred payments - Sweden

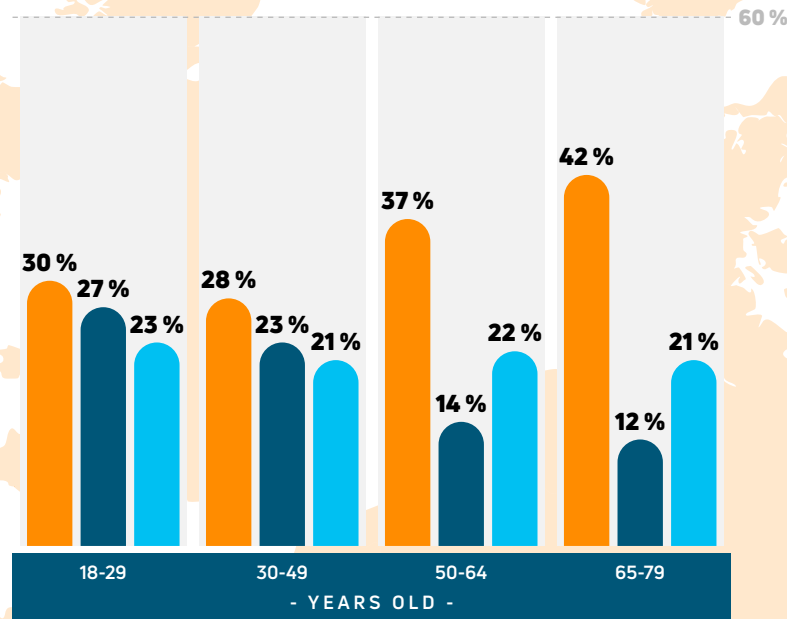
In Sweden, invoice is the most preferred online payment method, extending across all age groups and especially preferred by Swedish seniors. Conversely, the youngsters are fond of the app-based Swish mode of payment.

13 Preferred payments



14 Preferred payments - by age

● Invoice ● Card ● Swish

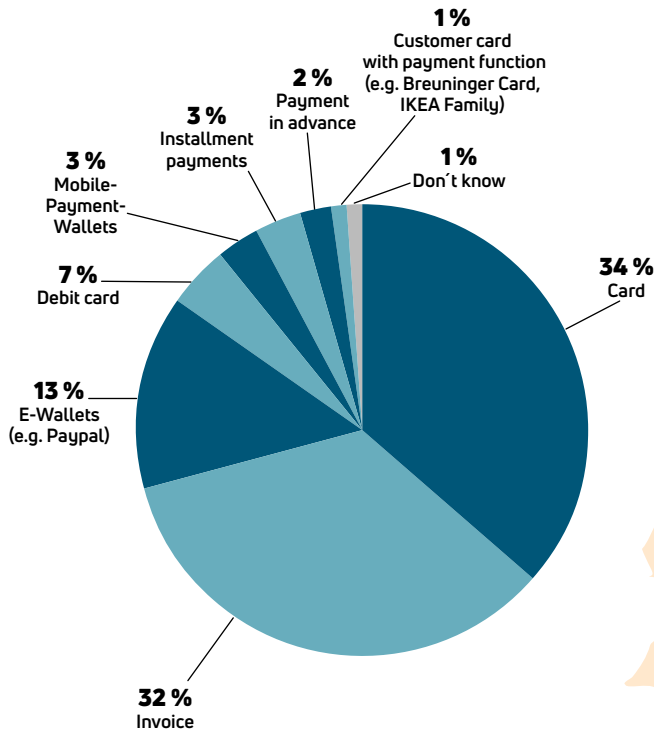


All up, invoice is the prevalent form of online payment in Sweden, with one-third of Swedes preferring it. 22% of Swedish consumers use credit card and 21% opt for the app-based Swish. Preferring to pay by invoice extends to all ages, although like other Nordic countries, it is most preferred by the older generation. There are clear differences between the younger Swedes and their preference for Swish and older Swedes choosing invoice and direct payments through internet banking.

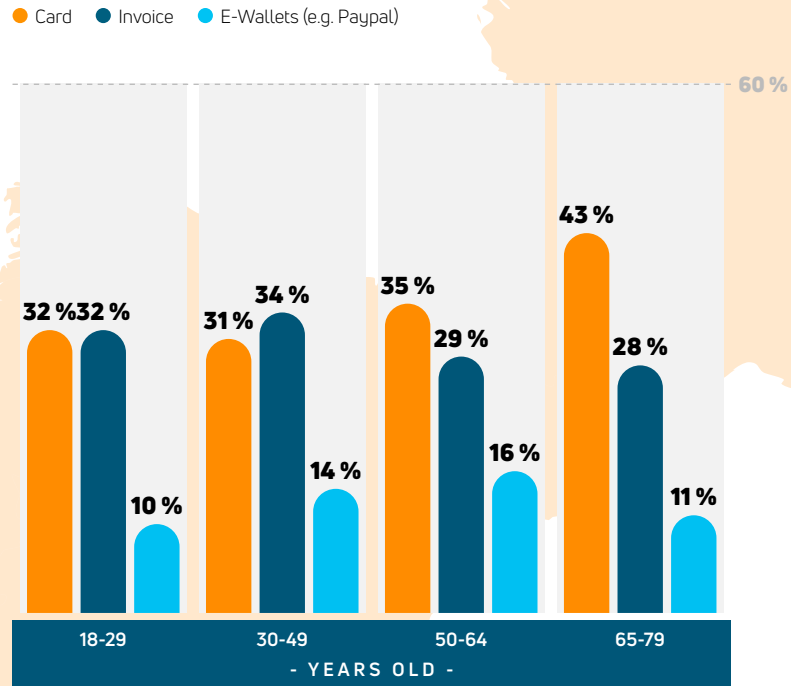
Preferred payments - Switzerland

Credit card and invoice are the payment methods most used in Switzerland. Credit card prevails among the oldest generation who look for simplicity in their transactions. For the slightly younger set of seniors, however, security is the issue.

15 Preferred payments



16 Preferred payments - by age



For the Swiss, credit card and invoice are the top ranking payment methods for online purchases, with each payment option respectively attracting one-third of all Swiss consumers. Only 10% of Swiss shoppers prefer to use E-wallet and debit cards. A huge 43% of 65-79 year olds use credit card, while 42% of 18-29 year olds prefer a fast payment method. For older Swiss folk, simple payment methods drive their choices but for those aged 50-64, payment security is the top priority.

The Market

The e-commerce market in 2020

What has e-commerce in 2020 looked like for those European countries we have surveyed? The COVID-19 pandemic has obviously had a huge impact on online consumer behaviour, in ways unimagined a year ago. In the Nordic countries where we have historical numbers, we see that the growth in online purchasing of physical goods has been the largest in the 14 years since we started the surveys. On the other hand, the former dominance of travel has fallen.

To get an idea of the value of online shopping in 2020, let's take a closer look at the figures. Our survey estimates that in Austria, €23.2B were spent online; in Denmark, €13.1B; the Germans spent €162B; the Norwegians spent €16.4B online; in Sweden, €21.3 B accounted for online spending; and the Swiss consumed €27B online. For a breakdown of this consumer spending behaviour, check out our local reports for each country.

No discussion of this acceleration in e-commerce in 2020 can avoid looking at the impact of the global pandemic on online consumer activity.

We have seen growth in online shopping for physical goods in all countries where we have historical data to compare with. And we have no reason to doubt that the same trend applies to all countries in the report. This segment of online e-commerce was the main part of the market in 2020. Consumer spending on physical goods ranged from 74% of the total spend in Poland to 54% in Norway. So, for all countries, more than half of their total spend went on the purchase of physical goods. Meanwhile, consumer spending on travel ranged from 26% of the total spend in Norway to 13% of the total spend for Polish consumers. The

travel category, historically the most mature digital shopping market, clearly gave way to physical merchandise as flight tickets and hotels were no longer a choice for e-commerce consumers.

On the next pages you will see the split for each country on the spending patterns of consumers between the travel, physical goods and online services segments. We asked consumers about what they bought and the amounts of money they spent. We found that the only big remaining travel expenditure was the purchasing of parking. Across all the surveyed countries in Europe, COVID-19 compelled consumers to stay close to home and use their purchasing power on physical products instead.

Within the physical goods category, the most purchased items in all countries were clothes and food. This was probably connected to local lockdowns where physical stores were closed and consumers were unable or less able to shop in person. When forced to stay at home, consumers most likely discovered the convenience of buying food online and having it delivered to their doors. Other popular physical merchandise were electronics, such as computers and mobile phones, beauty products and pharmacy items.

The digital services segment has been developing over many years but in 2020 we saw a decrease in spending in the Nordic countries due to the decline in sales of digital tickets. Streaming of TV and movies accounted for the largest category within this segment in all countries, no doubt because consumers were housebound during the lockdowns.

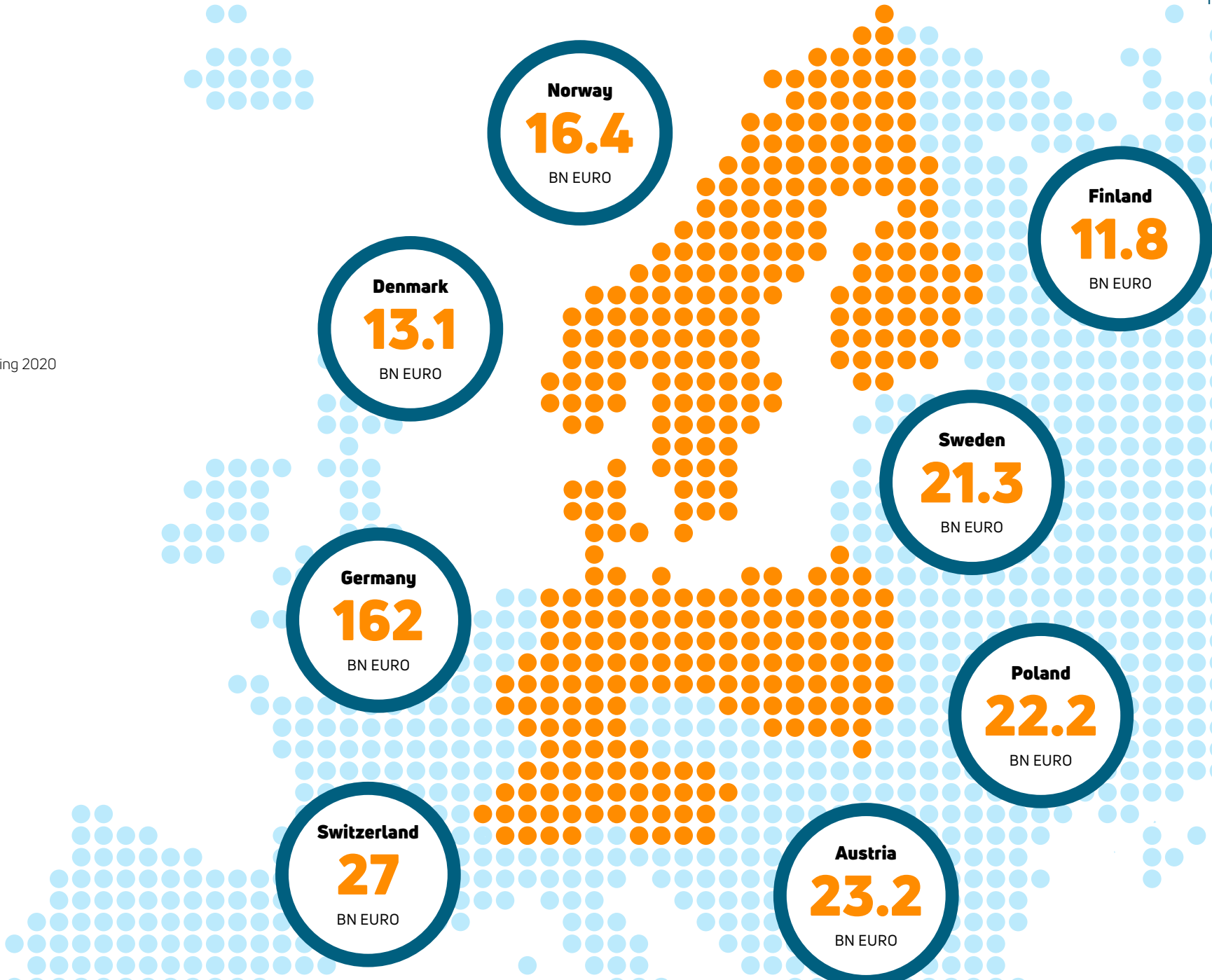
Summing up the market tendencies in 2020, we see the spending placed largely on physical goods in all countries, especially in food. An area still developing within e-commerce. We also see the online spending on travel reduced to activities such as parking or train tickets, rather than the traditional bigger categories such as flights or hotel spending.

No doubt, spending in the travel industry will come back up once travel bans are lifted across the world and regardless of COVID-19, the digital services category is an area attracting innovative business developments and fresh thinking, so we expect this to continue to grow. The question is rather how many consumers going forward will prefer the convenience of online shopping of everyday items such as food from home rather than visiting physical stores.



No discussion of this acceleration in e-commerce in 2020 can avoid looking at the impact of the global pandemic on online consumer activity.

17 Estimated spending 2020

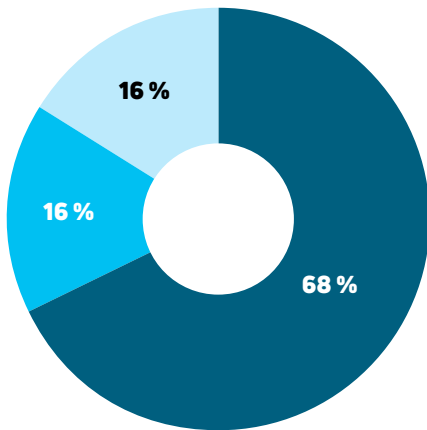


Distribution of spending pr. country

18 E-commerce distribution 2020

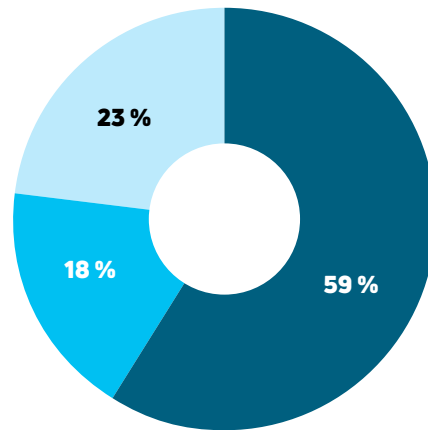
● Physical goods ● Services ● Travel

Austria



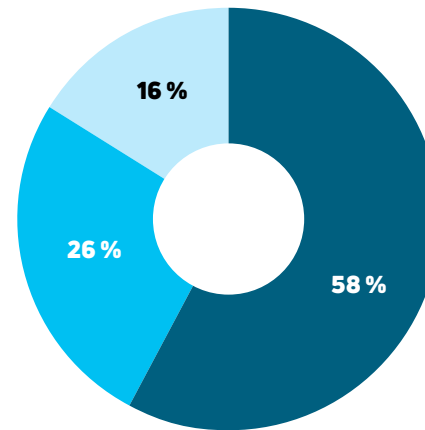
For all the money spent online in Austria, 68% was spent on physical goods. This category accounted for a total spend of €15.7 billion by Austrian consumers. Within that category, clothes were purchased the most, followed by pharmacy items, for which 47% of Austrians shopped online. Travel and services were the next largest categories, each making up 16% of total online spending. Within these categories, parking was the most travel-related purchase and streaming the most purchased digital service.

Denmark



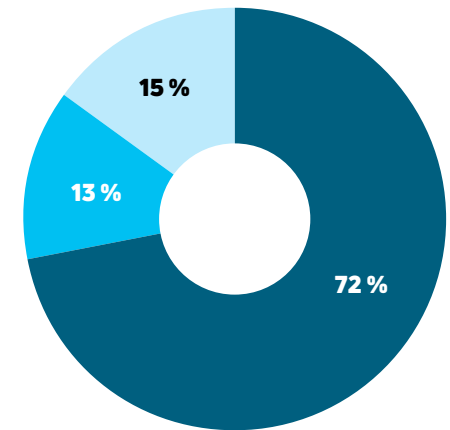
In 2019, the travel segment made up 50% of Danish online spending. This took a hit in 2020, dropping to 23% probably because COVID-19 prevented the travel-happy Danes from going abroad. In fact, 55% of Danes did not purchase travel products at all, just 3% bought online flights and the largest travel-related expense was parking. As with Austria, online shopping concentrated instead on physical goods, being 59% of the online spend. Within this category, Danes were particularly keen on clothes, food and alcohol and takeaway food.

Finland



In keeping with the other European countries, 58% of online spending in Finland in 2020 was on physical goods. Many Finnish consumers especially bought clothes, takeaway food and beauty products. Online spending in the travel category section was substantially down throughout 2020. Only 16% of the total Finnish online spend went on travel services, which was a significant downturn from 42% in 2019. 26% of online spending was for digital services.

Germany



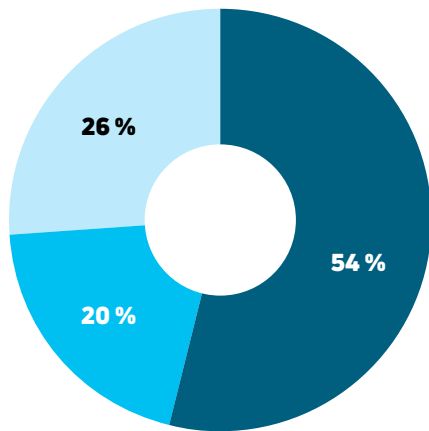
72% of the total online spending in Germany in 2020 was for physical goods. It's estimated that the monetary value of this spend is equal to €117.4 billion. Clothes were the most purchased physical items bought by the Germans, at an estimated value of €26 billion. The services sector made up 13% of online spending, with streaming services and then insurance being the dominant areas of spend. Travel related services took a 15% share of online purchases in Germany, which were worth an estimated €24 billion.

Distribution of spending pr. country

18 E-commerce distribution 2020

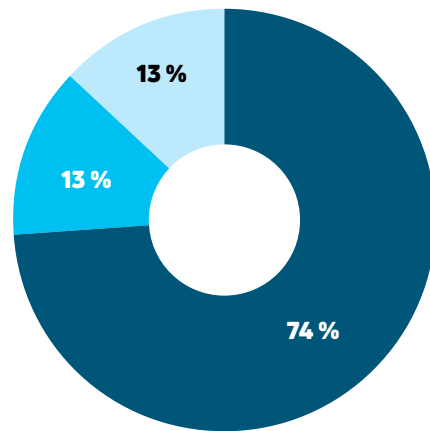
● Physical goods ● Services ● Travel

Norway



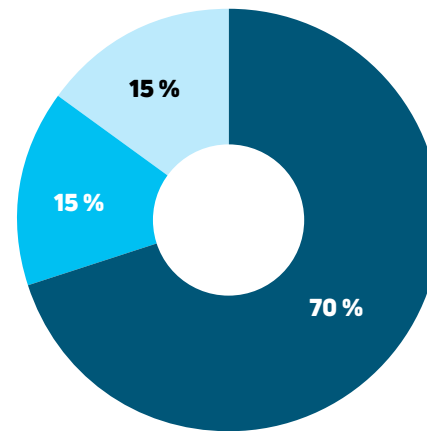
In Norway, 54% of the total e-commerce market was spent on physical products. Within this group, Norwegians purchased clothes and then electronics the most. The services segment captured 20% of the online market spend, with nearly 60% of consumers buying streaming services. Insurance, however, generated the most money in online services for 2020. Online travel purchases were effectively halved in Norway, falling from 51% in 2019 to 26% in 2020.

Poland



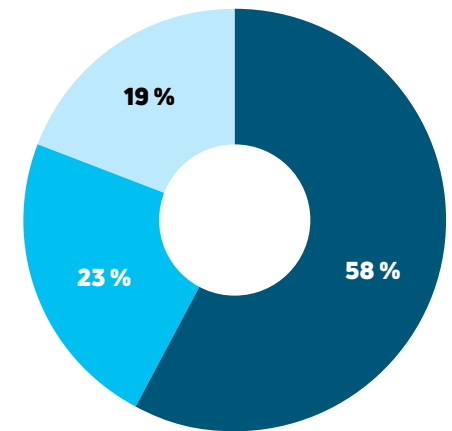
A whopping 74% of online spending in Poland went on physical goods, being the largest spend in that category across all the countries. Of these, clothes and shoes together with beauty products were bought the most, while takeaway food comes in third place. The remaining spend was split evenly between travel and digital services, at 13% each. Within the digital services segment, 40% of Polish consumers purchased a streaming service. Within travel, parking and train tickets were the two most purchased categories.

Sweden



COVID-19 impacted the split between online purchases of travel and physical goods significantly in 2020 in Sweden. Online travel decreased, while physical products accounted for a large 70% proportion of all spending. Online shopping for food grew in 2020 and accounted for the segment of physical goods where Swedes spent the most money. Digital services have developed markedly in the last years in Sweden. While online tickets for events decreased due to COVID-19, 51% of Swedes purchased a streaming service.

Switzerland



Like the other Europeans, 58% of e-commerce in Switzerland was spent on physical goods. The Swiss spent the most within this segment on food and alcohol, followed by clothes. The services segment captured 23% of the Swiss online spend, the most purchased online service being streaming, although more money went on insurance. Travel made up 19% of Swiss online spending. Within the travel segment 20% of the population purchased parking, the most popular online travel service bought, but the most money was spent on hotels.

Consumers

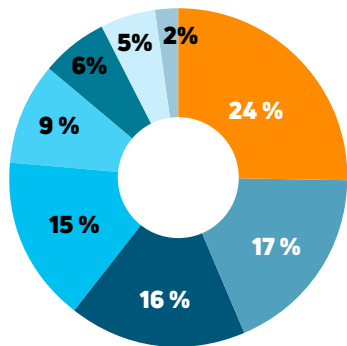
What's our reason for shopping online?

For consumers across Europe, the main reason for shopping online is the convenience it offers. After all, consumers are looking for an easy shopping experience. The next biggest reasons given were the lower prices found online and the more extensive ranges. Online shopping also means the consumer is not dependent on opening hours.

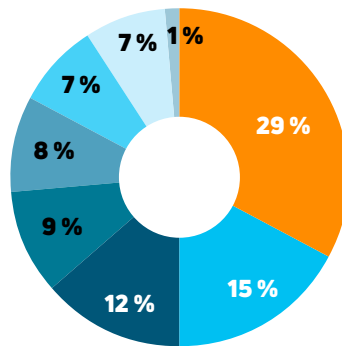
19 What is the main reason why you shop online?

● Convenient/simple
 ● Wider range
 ● Lower prices
 ● Not dependent on opening hours
 ● Easy to compare prices
 ● Save time
 ● Avoid crowds
 ● Avoid long queues

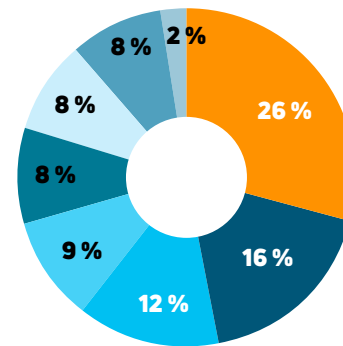
Austria



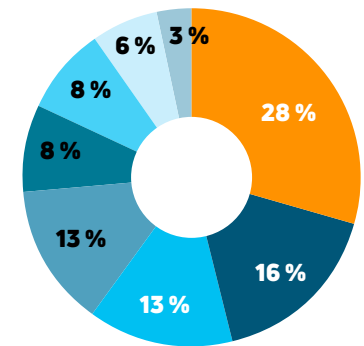
Denmark



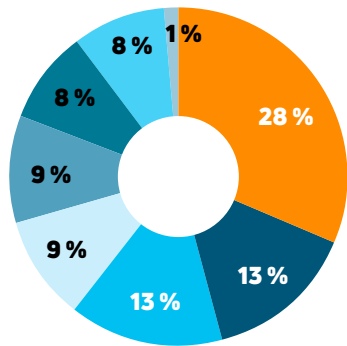
Finland



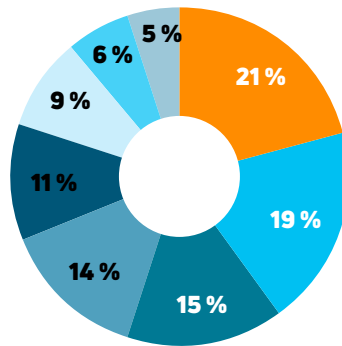
Germany



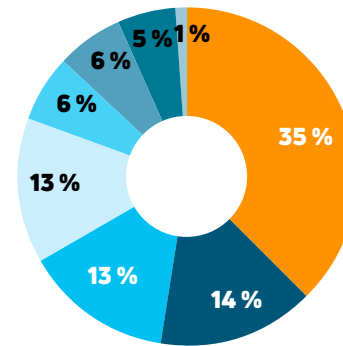
Norway



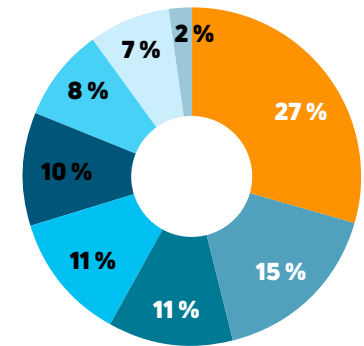
Poland



Sweden



Switzerland



Enter the time machine of e-commerce

What has Covid-19 meant for e-commerce? In this article, our expert Patrik Müller looks at how the global pandemic has propelled e-commerce into the future.

They say you can't know the future until you understand the past and so it also is in trying to fathom what the future holds for e-commerce. We can't hope to foresee what the future brings without understanding the trends brought about by the global pandemic in 2020.

The world has witnessed monumental changes over the last year and some of these changes will be here to stay, especially the shift from the physical store to the online store and working from home. While we will see a reversion to previous patterns in these spheres to some extent, it will never be as before. Even older consumers are on board the e-commerce train, discovering the ease of home food and medicine delivery. Shopping for food online doubled over the last year and will continue into the future.

As there is little chance of turning the tide in online shopping, there will be an increased merger of shopping experiences. Retailers will accelerate their investments in omnichannel solutions to cater for the enhanced online behaviour and as a way of keeping their stores near the centre of the customer experience. Retail chains will continue closing stores as the difference between online and in-store shopping fades. Well-known

brands will focus more on e-commerce, while pure e-commerce players will even open stores to meet their customers in person.

It's imperative then that companies ensure every functionality is available digitally and physically. Keeping track of receipts for in-store purchases should be as easy as when buying online. It should be obvious that in-store gift cards need to work online just as well as in-store. And in the digital world, webshops must meet consumer expectations for a frictionless checkout. The devil is in the details and where good solutions can make significant differences.

On the B2B front, many companies in 2020 realised they had been too slow in the digital space. Many will now invest in self-service channels, being all too aware that reliance on the physical sales relationship is no longer sustainable. Self-service will be seen as a solid investment, especially as many B2B businesses have seen its convenience in their private lives.

The rise of shopping in social media will continue, especially for brands with Gen Z customers. Older brands will try to emulate the direct to consumer brand methods. Fierce competition for consumer

attention will mean many will fail if they don't understand their customers or have the marketing expertise to reach them.

Catering to consumers' different needs when it comes to payments is now a basic part of doing business. We will continue to see growth in subscription payments and buy now, pay later solutions. Security is still on the table for e-commerce as players must now adhere to the EU's recent regulation demanding buyer verification of online payments. As e-commerce takes a bigger chunk of the overall shopping, regulators will continue to look closely at how to protect consumers.

On a final note, the pause put on the sustainability trend by the pandemic will be reset to centre-stage again. Those brands that emerge from the pandemic in good shape will need to invest in sustainable solutions, such as re-commerce, where old items are returned to circulation.

E-commerce was already changing at such a rapid pace. But in March 2020, we entered a time machine that changed the world. The pandemic has effectively accelerated e-commerce two years into the future and we need to be prepared for that significant change.



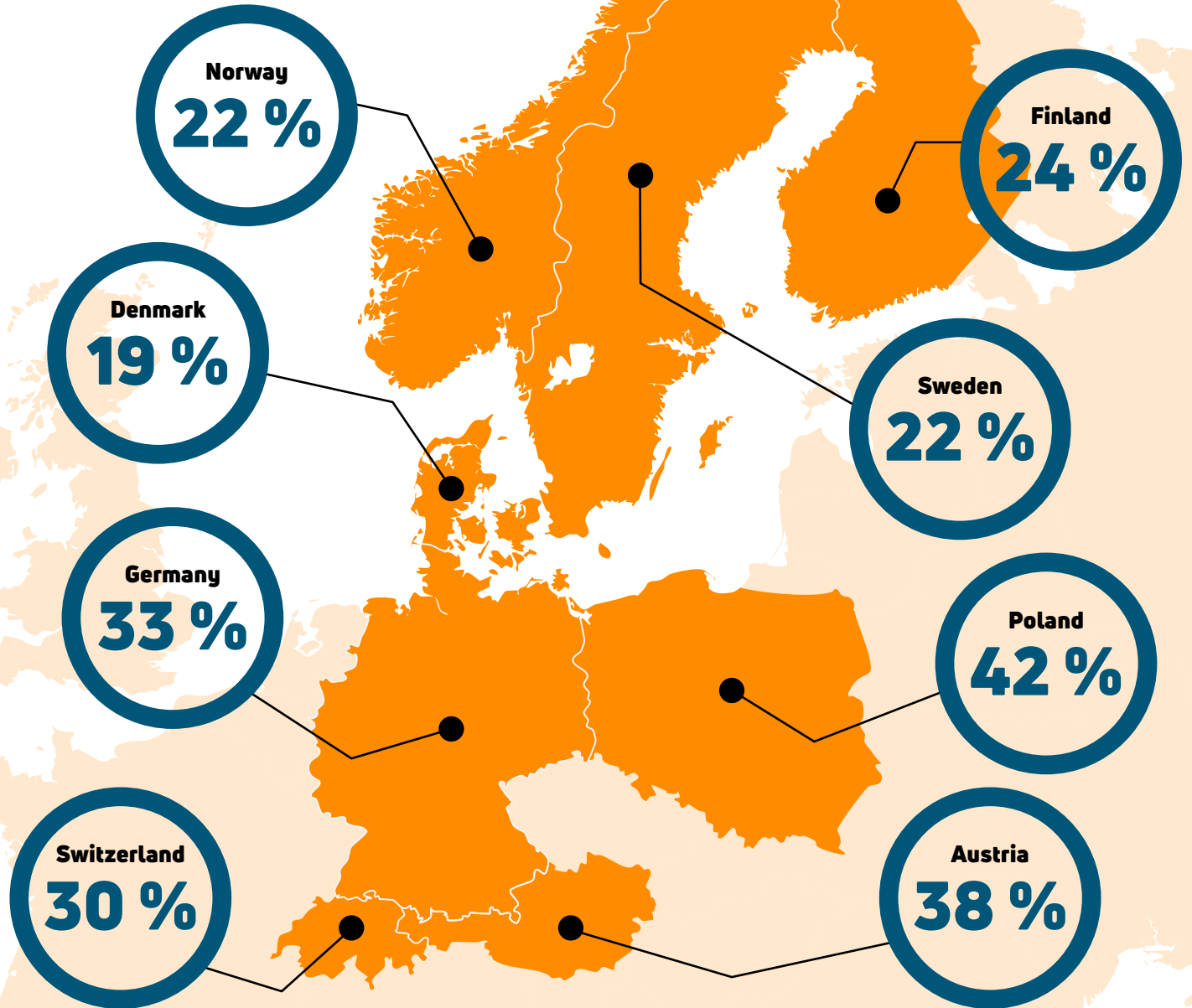
Now even the oldest consumers have come on board the e-commerce train and experience how easy and convenient it is to have food and medicine delivered right to your door. Purchasing food online has doubled over the past year and this is a trend that will continue to grow.

Patrik Müller,
E-commerce Ekspert at Nets

Shopping more online due to Covid-19?

20 Do you shop more often online today than you did before COVID-19?

A substantial part of consumers from all eight countries say they shop more online today than before the global pandemic hit. This was particularly so for countries in the DACH region and Poland. It is also especially interesting to look at behaviour of the older age groups. For these details we invite you to look at the local market reports.

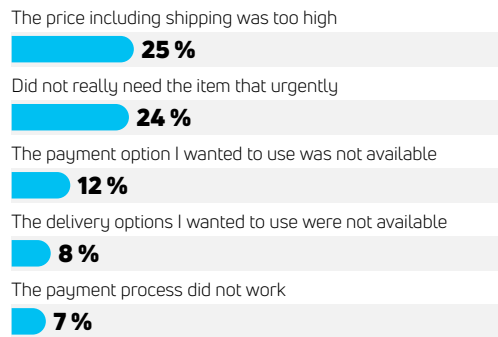


Why do we cancel online purchases?

The primary reason why online purchases are cancelled or interrupted is the price of delivery. If the delivery cost pushes the overall price too high, consumers will cancel the purchase. The second reason is that the preferred payment method was not available. This is especially critical for shoppers in the DACH region and in Poland. Thirdly, technical processes play a role, with more Finns and Poles likely to cancel if they encounter problems.

21 What was the main reason behind the last time you cancelled an online purchase?

Austria



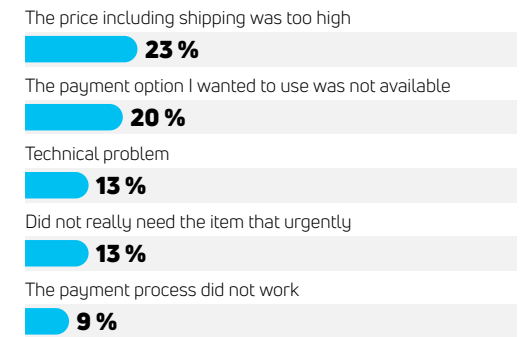
Denmark



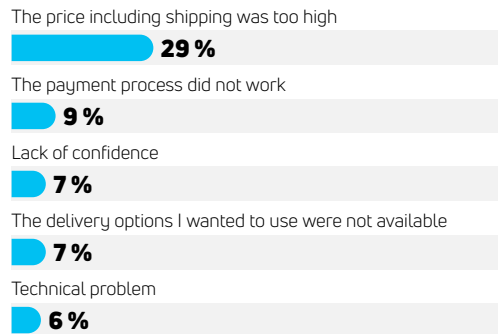
Finland



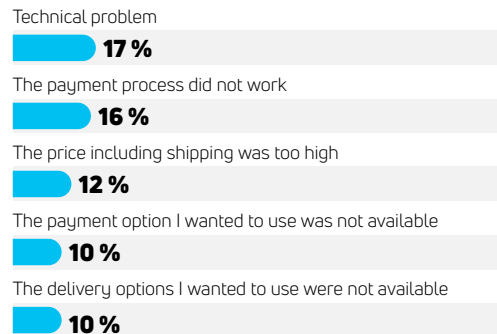
Germany



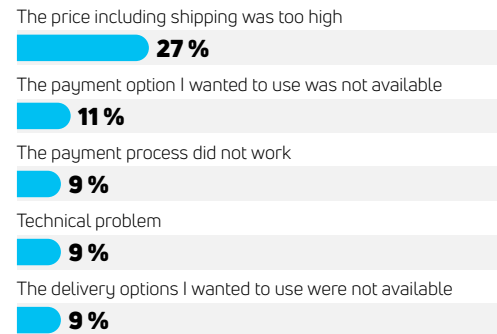
Norway



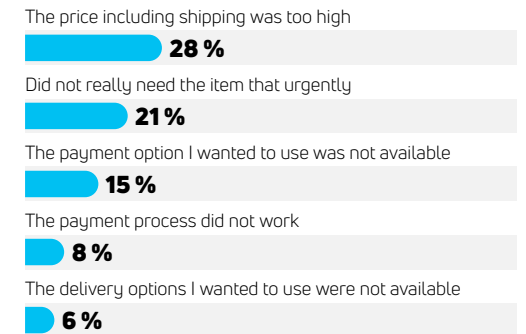
Poland



Sweden



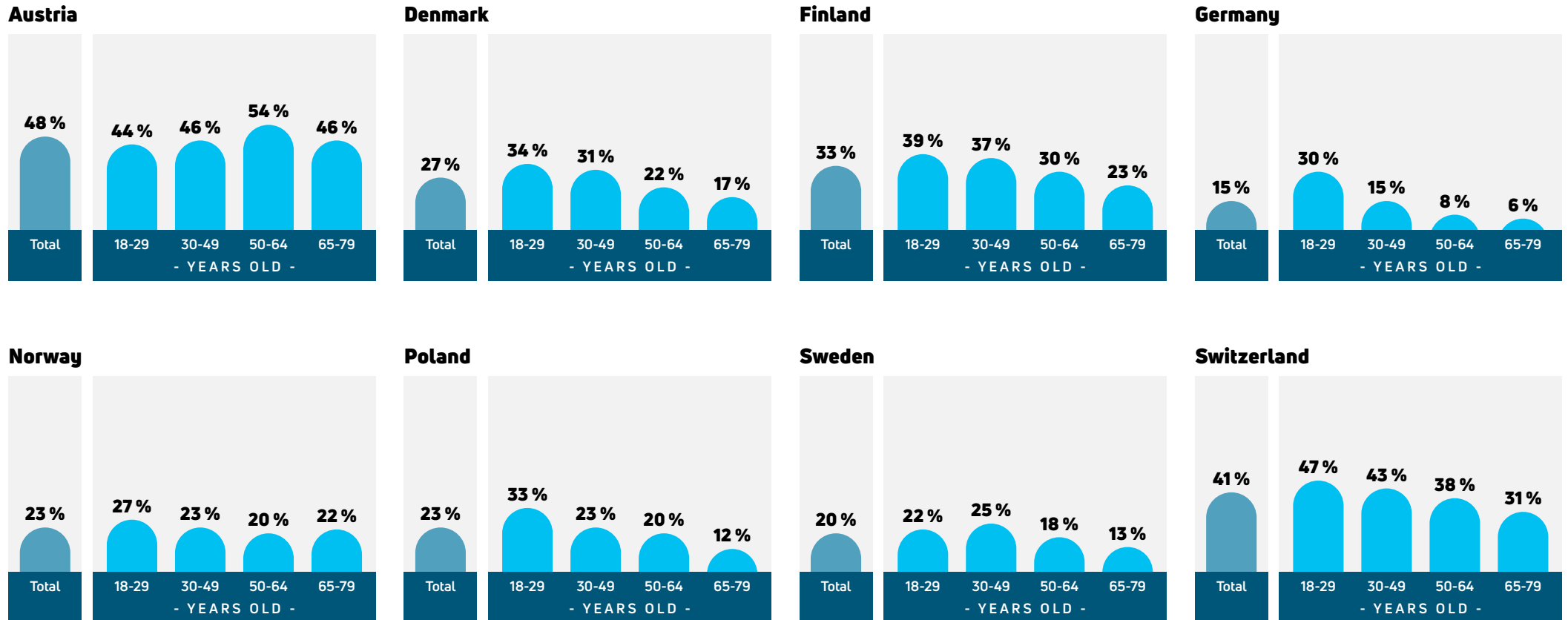
Switzerland



Shopping abroad?

Online shopping from international websites is the most popular with Austrian consumers, followed by Swiss and Finnish consumers and is, by far, most prevalent among the younger generation. In most countries, it is the 18-29 year olds who are choosing to shop outside their own countries. Only in Sweden is the 30-49 age group more comfortable with shopping abroad and in Austria, it is the 50-64 year olds who most favour international sites.

22 How many shop from foreign webshops and how old are they?

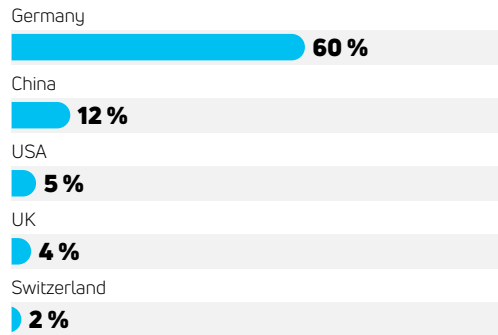


From which countries do we shop?

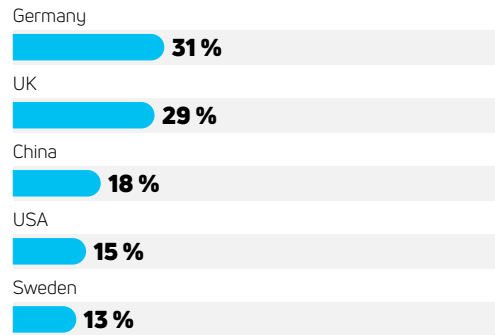
The top three countries from which online shoppers have recently purchased are Germany, China and the UK. Germany is favoured the most by Austrians, Danes, Swiss and Finns. But Chinese webshops are the number one choice for German, Norwegian and Polish consumers, while UK websites are the first choice for Swedes. The next top countries that consumers purchase from are China, the UK and the US. On a third rung, US websites are next preferred.

23 From which countries have you made an online purchase in the last 28 days?

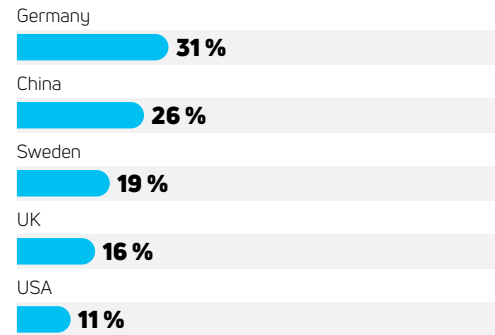
Austria



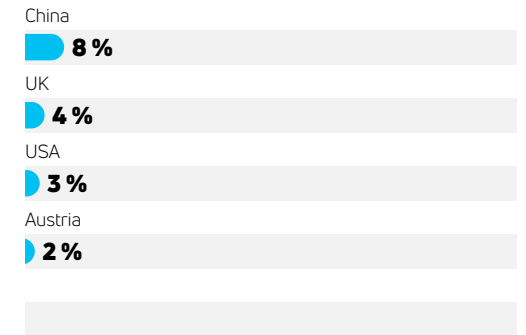
Denmark



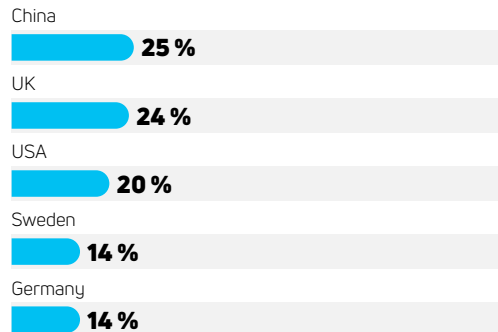
Finland



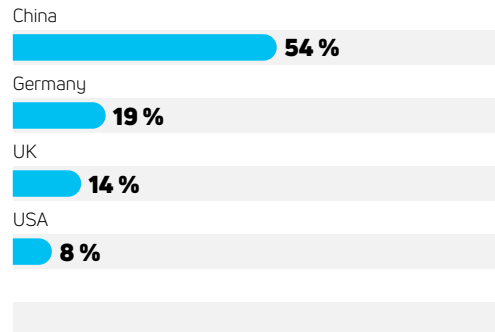
Germany



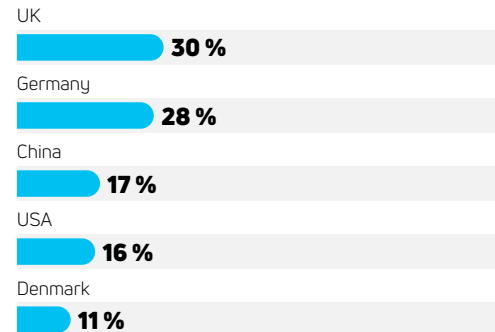
Norway



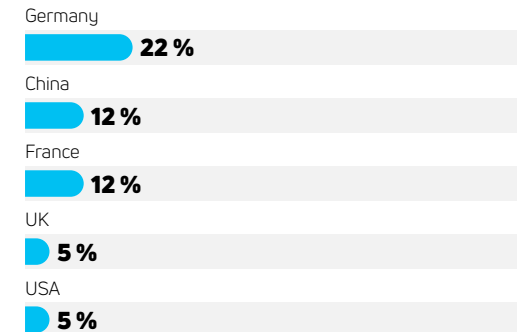
Poland



Sweden



Switzerland

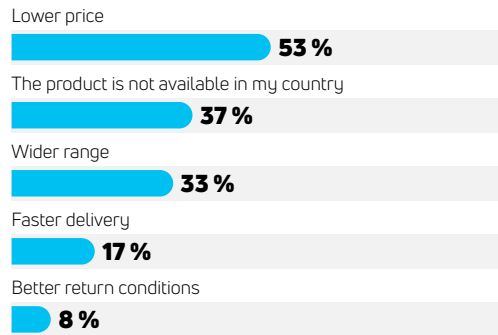


Why do shoppers purchase abroad?

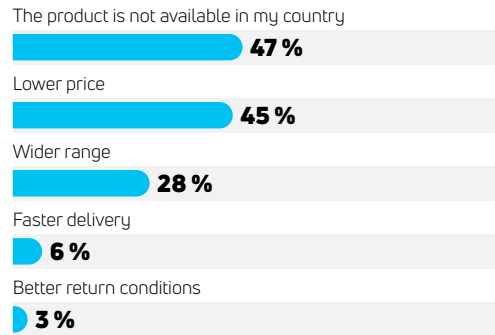
The overriding reason why online consumers purchase from abroad is the chance to pay a lower price. This is the case across all countries. The next main reason is product availability. Consumers from all countries are driven to shop from overseas websites because products are not obtainable in their own countries. With the exception of the Germans, consumers across the board are also driven by the wider ranges available in other countries.

24 Why do online consumers shop from a foreign country?

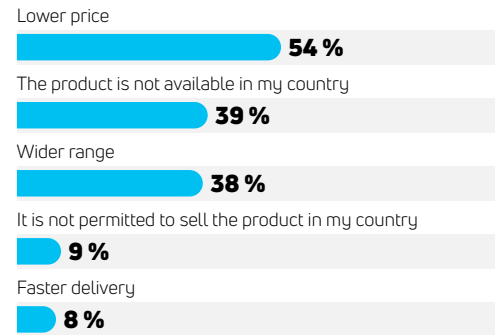
Austria



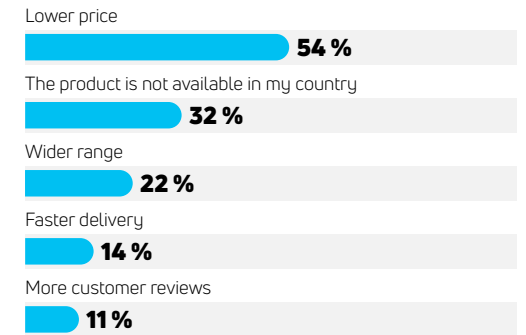
Denmark



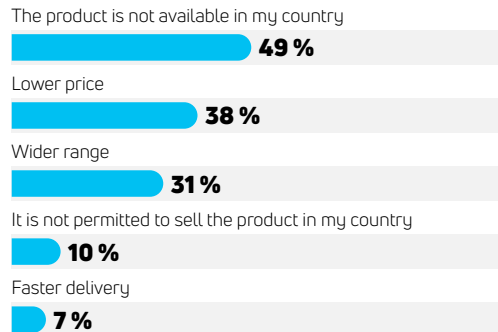
Finland



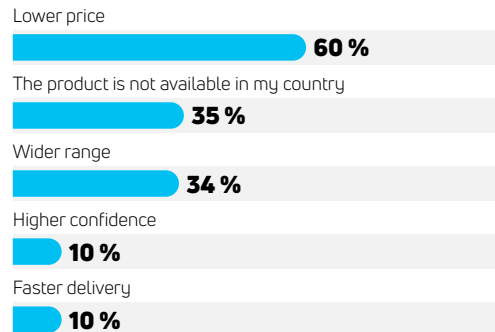
Germany



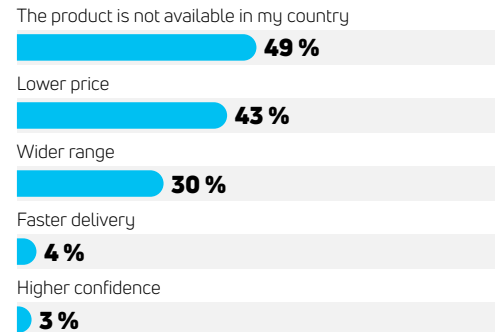
Norway



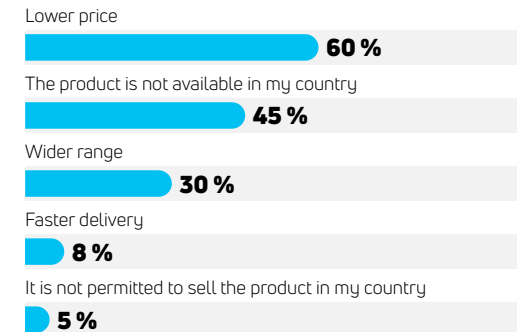
Poland



Sweden



Switzerland

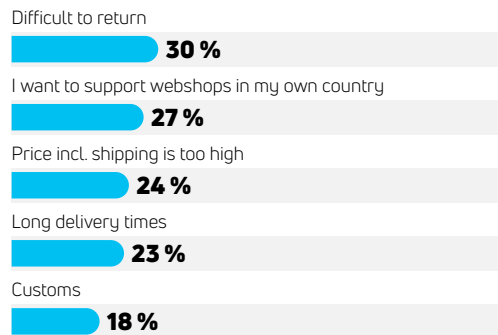


What stops us from shopping abroad?

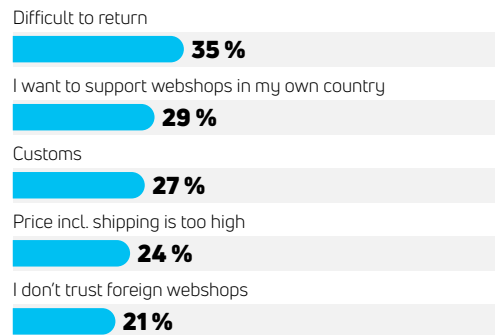
The biggest reason cited by online shoppers in all countries for not shopping from abroad is the difficulty to return items. This is the most significant off-putting factor. Next, is the long delivery times, particularly for the Austrians, Germans and Poles. Another reason given was the high prices, once shipping costs were added. And consumers, especially in Austria, Denmark and Finland, like to support webshops in their own countries.

25 What's the main reason causing consumers to hesitate in purchasing from foreign websites?

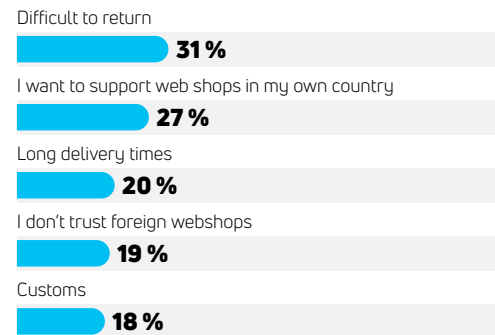
Austria



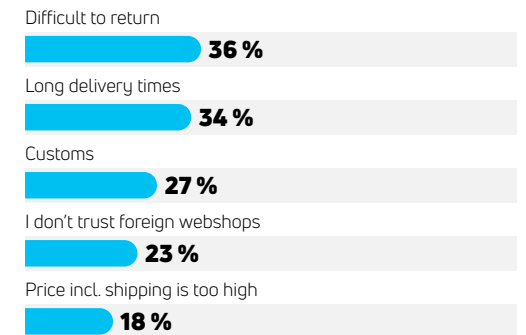
Denmark



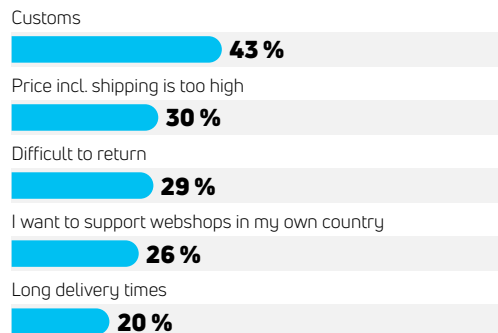
Finland



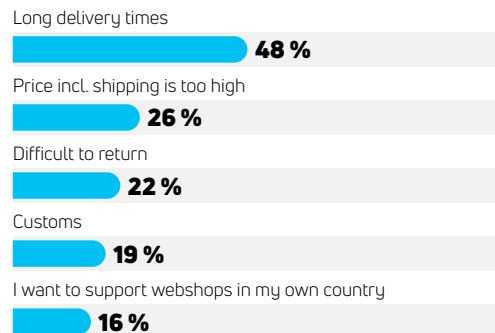
Germany



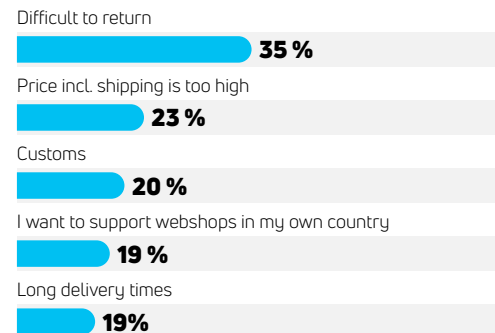
Norway



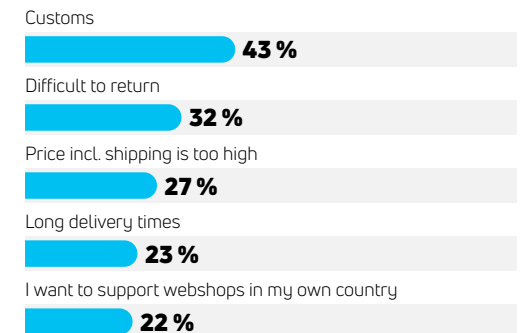
Poland



Sweden



Switzerland



What 2020's online consumers showed us

What does the e-commerce activity of consumers in 2020 tell us? We know COVID-19 has accelerated the digitisation of consumer behaviour and this will continue. Consumers stuck at home during periods of lockdowns have spent their money on physical goods and in all markets, the purchase of goods and services online has grown. COVID-19 has forced everyone on board the internet train, creating even more 'silver surfers', those 65+ year olds who use the internet consistently. As soon as COVID-19 is even partly over, online travel will resume but the new shopping habits we've acquired are here to stay.

As an e-commerce merchant, what should you be keeping your eye on? Here's what we believe you want to watch out for.

Convenience is king

Consumers love the convenience of shopping from their sofas and having goods delivered to their door. So, it's important that merchants make the online shopping experience as convenient as possible for their customers. Remove any obstacles to shopping online that your consumers have encountered, such as payment problems or absent payment options. Use first rate check-out systems and make preferred local payment methods available.

Watch your pricing

Pricing was a big issue for consumers in all the countries. It's what drives consumers to shop online in the first place and why they choose to

shop from abroad. Be transparent in your pricing and make it clear from the outset your cost for delivery. Otherwise, expect to see abandoned purchases persist.

Expand your markets

E-commerce is expanding and you need to be expanding with it. To gain the same opportunities as the bigger, developing players, look at international marketplaces such as Amazon as a way of entering and testing new markets, especially if you have healthy margins and are not looking to build your own brand. Alternatively, if you have unique products, sell directly to consumers and skip the expensive middlemen.

Beware of local payment habits

E-commerce may be international, but consumers want local payment options. Cater to your customer needs, whatever country they are in and ensure you offer local payment methods.

For more details on what's happening in your market, check out our local reports for Austria, Denmark, Finland, Germany, Norway, Poland, Sweden and Switzerland.



Learn more about the local markets
in the country reports.



Austria



Denmark



Finland



Germany



Norway



Poland



Sweden



Switzerland