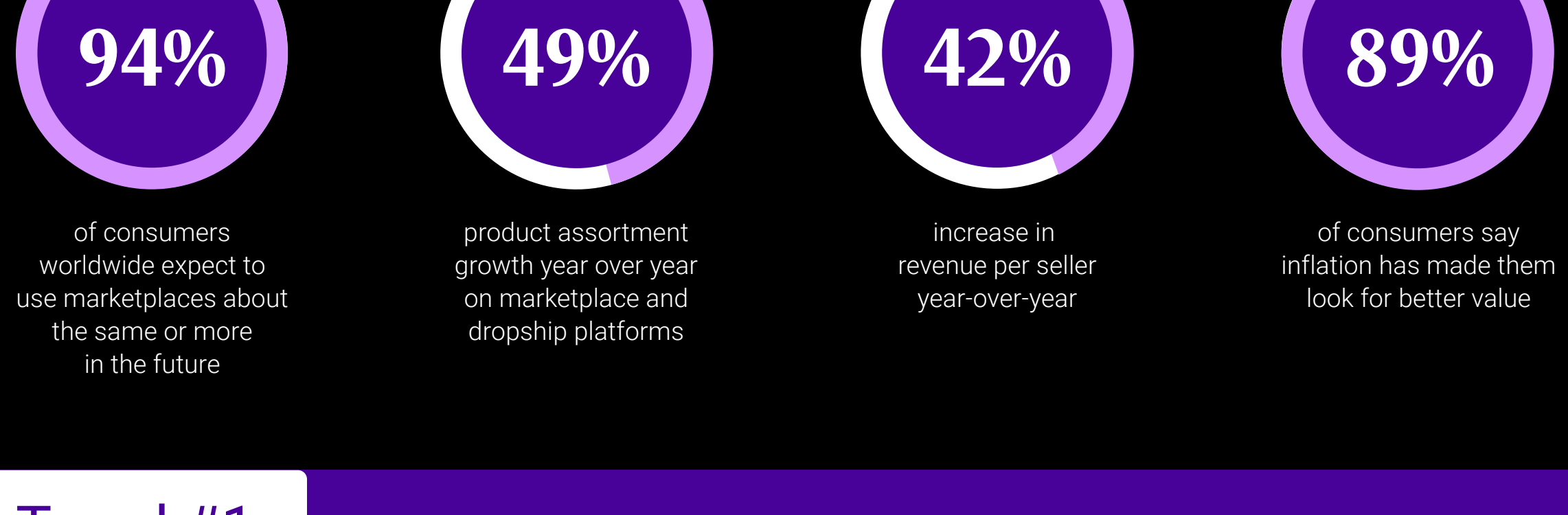


Future of Shopping: Hot E-commerce & Consumer Trends for 2024 and Beyond



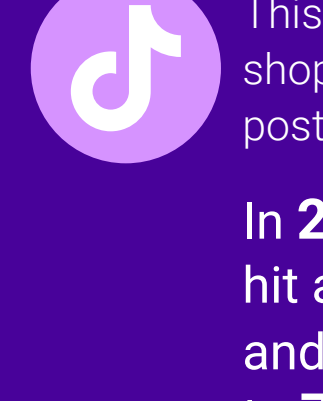
Get ready for a retail revolution! The e-commerce and consumer products industries are in a constant state of flux, fueled by ever-evolving technology, changing consumer preferences, and a globalized marketplace. But what does the future hold? Buckle up, because we're diving into the hottest trends that will shape the way we shop in 2024 and beyond, with a special focus on the US market.

The Numbers Behind e-Commerce Growth



Trend #1

The Rise of Social Commerce: Shop the 'Gram, Tweet Your Buy'



This platforms are becoming powerful shopping hubs, with features like shoppable posts and live shopping events.

In 2023, US social commerce sales hit a whopping **47.45 billion USD** and that is expected to skyrocket to **79.64 billion USD** by 2025 (insiderintelligence).

Why it matters

- **Seamless shopping experience:** Discover, research, and buy all within your favorite social apps.
- **Influencer power:** Trustworthy recommendations drive impulse purchases.
- **Community and entertainment:** Shopping becomes a social activity, fueled by interactive features.

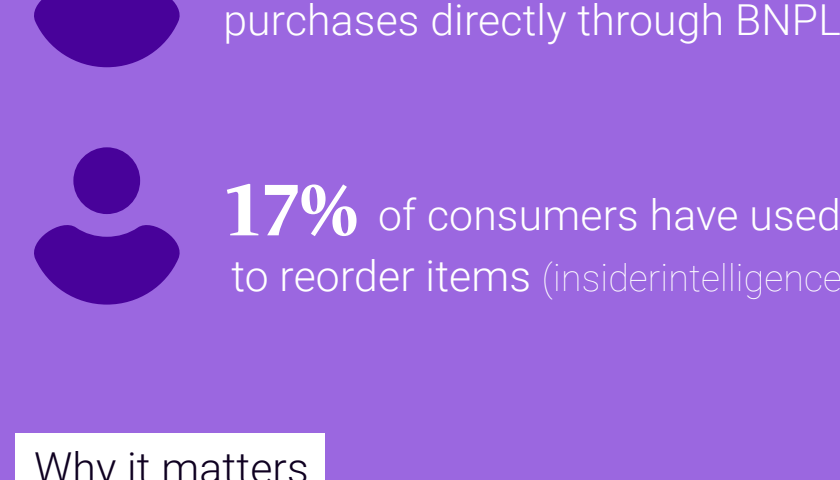
IRL: Kim Kardashian's SKIMS brand leverages Instagram's shoppable posts and stories to great success, driving millions in sales.

Social commerce growth has increased by **321.74%** in the last two years (2021-2023)

In 2024 social commerce will grow by **54.63%**

Trend #2

Buy Now, Pay Later: Shop Like a Boss, Pay Like a Human



In 2024, Buy Now, Pay Later (BNPL) is expected to grow by **54.63%** (insiderintelligence).

Services like **Klarna** and **Affirm** are letting you split your payments into bite-sized chunks, meaning you can finally get that fancy coffee machine without breaking the bank.

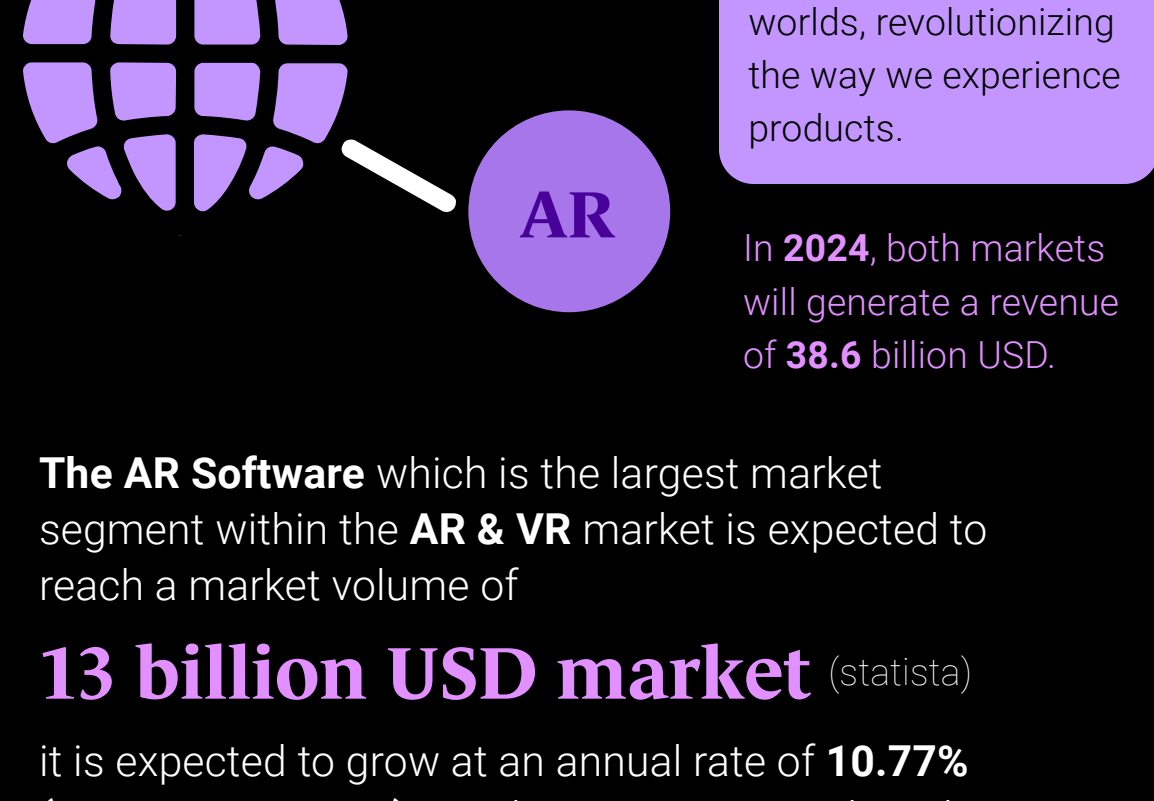
Why it matters

BNPL caters to budget-conscious consumers, offering financial flexibility and reducing cart abandonment.

IRL: In 2022, Afterpay saw a 40% increase in users, with millennials and Gen Z leading the charge. While Klarna saw a 50% user increase in 2023, indicating the growing popularity of this payment method.

Trend #3

AR/VR: Try Before You Buy, Virtually



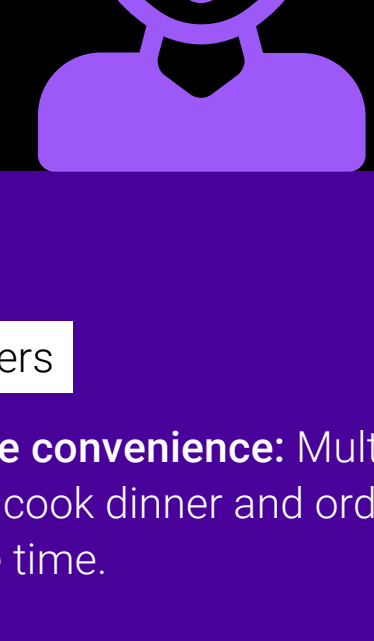
The **AR Software** which is the largest market segment within the **AR & VR** market is expected to reach a market volume of **13 billion USD** (statista)

it is expected to grow at an annual rate of **10.77% (CAGR 2024-2028)**, resulting in a projected market volume of **58.1 billion USD by 2028**

Why it matters

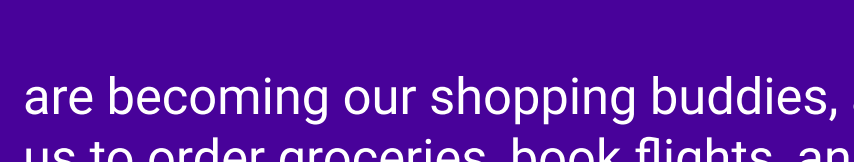
- **Reduced returns and boosted conversions:** See how clothes fit or furniture looks in your space, leading to fewer "regret buys."
- **Enhanced product discovery:** Interact with products in 3D, bringing them to life.
- **Personalized experiences:** AR/VR can tailor product recommendations to your unique style and preferences.

IRL: The IKEA Place app lets you virtually place furniture in your home to see how it looks before you buy it. Think about it: You could try on those limited-edition Jordans before they sell out or grab a front-row seat at a virtual fashion show without leaving your couch. Talk about VIP treatment!



Trend #4

Voice Commerce: Talk to Shop, Shop While You Talk



are becoming our shopping buddies, allowing us to order groceries, book flights, and even get recommendations just by using our voices

Why it matters

- **Hands-free convenience:** Multitask while shopping – cook dinner and order takeout at the same time.
- **Accessibility for everyone:** Voice commerce empowers people with disabilities and those who struggle with typing.
- **Natural language interaction:** Ask questions about products and get human-like responses.

IRL: Walmart's voice ordering system lets you add items to your cart and even reorder past purchases just by talking to your smart speaker.

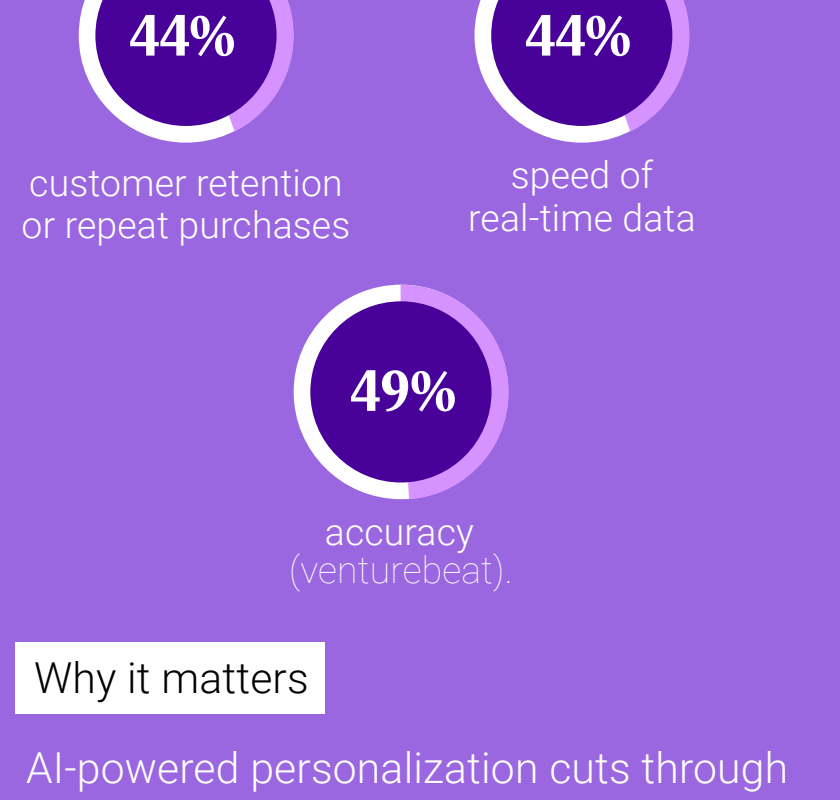
Trend #5

AI-Powered Personalization: It's All About You

AI is now your personal shopping assistant, analyzing your data and predicting your next move. Expect hyper-personalized product recommendations, targeted ads, and even custom product bundles.

9 in 10 businesses are using AI-driven personalization to drive growth in their business (dotdigital)

The top metrics for successful AI-driven personalization included



Why it matters

AI-powered personalization cuts through the noise, offering relevant experiences that increase customer satisfaction and boost sales.

IRL: Spotify's Discover Weekly playlists use AI to curate music you'll love, based on your listening habits.

Trend #6

Sustainability Takes Center Stage: Eco-Conscious Consumers, Ethical Brands



Sustainability and affordability are driving the resale and subscription markets as consumers choose pre-owned or rented items to extend product lifecycles and reduce waste.

72% of consumers willing to pay more for sustainable products. This is pushing brands to:

- ✔ Adopt ethical practices
- ✔ Use recycled materials
- ✔ Reduce packaging waste

69% of business leaders are increasing investments in personalization despite economic challenges. (sustainability)

80% of the world's largest companies report on ESG or sustainability metrics and performance. (kpmg)

Why it matters

- **Meeting consumer demand:** Sustainable practices are no longer a niche, they're a necessity for brand survival.
- **Building brand loyalty:** Consumers connect with brands that align with their values.
- **Positive environmental impact:** Reducing our carbon footprint and protecting the planet.

IRL: Rent the Runway offers designer clothing rentals at a fraction of retail prices. Patagonia's Wear Program lets you buy, sell, and repair used Patagonia gear, using recycled materials and offering repair services to extend product life.



Trend #7

Livestreaming Mania: From Entertainment to E-commerce

The global value of AI tools for e-commerce brands reached **3.71 billion USD** in 2021.

The industry is estimated to approach a value of **16.8 billion USD by 2030** growing at a rate of 15.7% CAGR (statista).

Livestreaming is taking over e-commerce

with influencers and brands hosting interactive shopping shows that combine entertainment, education, and instant purchases.

Why it matters

- **Livestreaming fosters real-time engagement and builds trust with viewers, leading to higher conversion rates and brand loyalty.**

In China, the live streaming platform Taobao Live surpassed 1 trillion USD in annual sales in 2023.

Trend #8

Subscriptions for Everything: Curated Convenience

The subscription economy is projected to reach **1.5 trillion USD by 2025**

Streaming services are expected to reach **155 billion USD by 2025** (social)

Why it matters

- **Effortless shopping:** No more running out of essentials – they magically appear at your doorstep.
- **Personalized product discovery:** Subscriptions cater to your individual needs and preferences.
- **Reduced decision fatigue:** No more endless browsing – curated boxes offer curated choices.

IRL: The Dollar Shave Club disrupted the razor industry with its convenient and affordable subscription model, now owned by Unilever.

These trends are just the tip of the iceberg. As technology evolves and consumer expectations shift, the e-commerce and consumer products landscape will continue to transform at warp speed.

READY TO RIDE THE WAVE?

Here's your survival guide:

- Get your metaverse game on
- Partner with BNPL providers
- Become a livestreaming rockstar
- Let AI be your wingman
- Go green or go home