Top 5 Challenges for Ecommerce Leaders

Ecommerce sales are on course to deliver double-digit growth for years to come, reaching **17 percent of retail sales by 2022**.[1] But even more important is the pivotal role that every ecommerce experience plays in determining a customer's next purchase, inclination to visit stores, and long-term loyalty to the brand. A future-proof digital commerce strategy that addresses today's top challenges and meets retailers' business goals is a must.

Gartner reports that worldwide spending on **digital commerce platform technology is projected to reach $8.544B by 2020 with 14% annual growth**. Current conditions support the mounting pressures for ecommerce leaders to strengthen their digital commerce strategy:

- Ecommerce is the primary retail growth engine expected to reach **17% of retail by 2022**[2]

- **81% of retail shoppers start their buying journey with online research**[3]

- **71% of consumers report a fast, responsive online experience is important to their shopping experience**[4]

TODAY'S ECOMMERCE LEADERS ARE FACED WITH THESE TOP 5 CHALLENGES:

1

Ecommerce IS Retail
Omnichannel is merging retailer digital and physical environments. Retail execs must integrate services, capabilities, inventories, and data of their ecommerce and store units to act as one retail environment.

2

Capitalizing on Data
Capturing and measuring data in new ways, beyond conversion rates, is necessary for omnichannel retailers to build local profitability – including in-store shopping data, loyalty data, etc.

3

Personalization at Scale
Added customer data helps retailers better understand the customer and individualize the experience through automated, smart algorithms. This means smart commerce tools, machine learning, and cross-application data sharing.

4

Worldwide Expansion
Over 1.8B users purchased products online in 2017.[5] Countries like China and Mexico continue to grow ecommerce faster than the US and the UK.[6] Ecommerce leaders must localize the site, payments, and delivery.

5

Mobile Influence
Mobile commerce transactions volume will eclipse desktop transactions this year.[7] Mobile allows consumers to use their phones while shopping in the store, engaging with products, and comparing prices or styles.

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OPTIMIZE YOUR DIGITAL COMMERCE STRATEGY

Delivering modern shopping experiences with yesterday's technology doesn't work. A future-proof digital commerce strategy that addresses today's top challenges and meets retailers' business goals is a must.

Simplify your technology footprint, innovate faster, and deliver AI-driven experiences that drive engagement and loyalty wherever your shoppers are.

FUTURE-PROOF INVESTMENT

Drive speed to market with vanilla SaaS implementations starting at **12 weeks**

Be on the **cutting edge** of commerce with embedded AI and continuous upgrades to your CX

Equip your team with **proven best retail practices** to increase productivity

ORACLE COMMERCE CLOUD (OCC) EMPOWERS RETAIL EXECUTIVES TO:

- Operate as a modern omnichannel retailer
- Turn data into insights, knowledge, and market leadership
- Inspire shoppers, drive loyalty with personalization at scale
- Support brand, business model, and international expansion
- Capitalize on the continued rise of mobile and smart devices

Smart digital retail execs can address challenges with the right set of tools. Strong digital leadership in retail begins with knowing your destination and follows with having the right resources to take you there.

Read more on the blog: Top 5 Challenges for Ecommerce Leaders

Oracle provides retailers with a complete, open and integrated suite of business applications, server, and storage solutions that are engineered to work together to optimize every aspect of their businesses.

Twenty of the top 20 retailers worldwide—including fashion, hardlines, grocery, and specialty retailers—use Oracle solutions to drive performance, deliver critical insights and fuel growth across traditional, mobile and commerce channels.

For more information, visit http://www.oracle.com/goto/retail.

Sources:

[1,2] E-Commerce will make up 17% of all US retail sales by 2022 – and one company is the main reason

[3] 18 Statistics Retail Marketers Need to Know for 2019

[4] The New Topography of Retail

[5] DIGITAL IN 2018: WORLD'S INTERNET USERS PASS THE 4 BILLION MARK

[6] The fastest growing global e-commerce markets

[7] 451 Research's Global Unified Commerce Forecast Uncovers Dramatic Shifts In Consumer Spending Patterns

Learn more about Oracle Commerce Cloud:
- Things Remembered Personalizes Customer Experience with Oracle Commerce Cloud
- Laura Ashley Customizes Online Retail Experiences Globally with Oracle Commerce Cloud
- 6 Characteristics of a Compelling Commerce Environment

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