

# The Future of eCommerce: Emerging Technologies: Incl Impact of COVID-19 - US - December 2020

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations

#### This report looks at the following areas:

- The impact of COVID-19 on consumer behavior and the role of technology in ecommerce
- The effects of a lingering recession on consumers' ecommerce and technology use
- Motivating factors driving consumers' use of emerging tech
- Barriers to consumer tech adoption

Emerging technology is shaping the way consumers shop, interact and explore brands and retailers online. COVID-19 has drastically accelerated the rate at which consumers of all ages are adopting more digital practices into their lives – nearly five years sooner than anticipated. The advancement and adoption of tech will continue to revolutionize the way consumers shop, engage and learn about brands online moving forward. It will provide highly personalized experiences and give consumers the ability to shop in more ways than ever before, including designing rooms with AR, browsing store aisles virtually and connecting with brand associates from their homes.



"In light of COVID-19, tech adoption accelerated nearly five years, meaning consumers and brands are more actively using available technologies and will continue to do so moving forward. Once nice-to-have tech options such as AR, digital showrooms and virtual consultations are now becoming must-haves for consumers across generations."

## Katie Yackey, eCommerceAnalyst

Visit	store.mintel.com
EMEA	+44 (0) 20 7606 4533
Brazil	0800 095 9094
America	s +1 (312) 943 5250
China	+86 (21) 6032 7300
APAC	+61 (0) 2 8284 8100

### The Future of eCommerce: Emerging Technologies: Incl Impact of COVID-19 - US - December MINT

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



#### **Table of Contents**

#### **OVERVIEW**

- What you need to know
- · Key issues covered in this Report
- Definition
- COVID-19: Market context

#### **EXECUTIVE SUMMARY**

- Top takeaways
- Market overview

Figure 1: Total US retail ecommerce sales and forecast, at current prices, 2015–25

Impact of COVID-19 on ecommerce and technology
 Figure 2: Short-, medium- and long-term impact of COVID-19 on ecommerce and emerging technology, December 2020

- Opportunities and Challenges
- Quick adoption of tech leads to digital engagement opportunities
- Connecting local businesses and neighborhoods
- Protecting privacy
- Bring the in-store experience online

#### THE MARKET - KEY TAKEAWAYS

- Full steam ahead
- · A river of innovation moves down the pipeline
- 5G drives tech advancement

#### MARKET SIZE AND FORECAST

- Strong ecommerce market followed by tech growth spurt
  Figure 3: Total US retail ecommerce sales and forecast, at
  current prices, 2015-25
- Macroeconomic factors
- Lingering unemployment leaves consumers feeling blue

Figure 4: Unemployment and underemployment, January 2007-November 2020

Figure 5: Consumer Sentiment Index, January 2007-October 2020

· Tightening the financial belt

Figure 6: Disposable personal income change from previous period, January 2007-October 2020

Impact of COVID-19 on ecommerce and technology
Figure 7: Short-, medium- and long-term impact of COVID-19
on ecommerce and emerging technology, December 2020

#### What's included

**Executive Summary** 

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

### Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Visit	store.mintel.com
EMEA	+44 (0) 20 7606 4533
Brazil	0800 095 9094
Americas	+1 (312) 943 5250
China	+86 (21) 6032 7300
APAC	+61 (0) 2 8284 8100

#### The Future of eCommerce: Emerging Technologies: Incl Impact of COVID-19 - US - December

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



- Lockdown
- Re-emergence
- Recovery
- COVID-19: US context
- Learnings from the last recession

#### **MARKET FACTORS**

 Unemployment causes consumers to seek out value from their purchases

Figure 8: Unemployment and underemployment, January 2007-November 2020

- · Digital opportunities keep people connected
- A fast-moving stream of innovation
- · Securing privacy in the digital realm
- The detrimental costs of technology

#### **MARKET OPPORTUNITIES**

- Rapid tech adoption
- · Local businesses leverage tech
- Using social media to drive digital connections
   Figure 9: Instagram Shops
- 5G Ready

#### **COMPANIES AND BRANDS - KEY TAKEAWAYS**

- Facebook: Through the (smart)glasses
- Showrooms on display
- Packaging delight
- Gamifying the world of retail
- Snapping up exclusive launches

#### **COMPETITIVE STRATEGIES**

- Facebook takes a peek at smart glasses
- Blue Nile displays its digital showrooms
- Amazon gives its packaging a base for engagement

Figure 10: Amazon packaging

· Interior design builds in the gaming world

Figure 11: Design Home platform

Retailers reach consumers in a Snapchat

Figure 12: Jordan Brand Snapchat fashion collection

#### THE CONSUMER - KEY TAKEAWAYS

- Consumers are curious about new tech
- Tech helps consumers blend the physical and the digital worlds

#### What's included

**Executive Summary** 

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

### Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

	Visit	store.mintel.com
	EMEA	+44 (0) 20 7606 4533
	Brazil	0800 095 9094
	Americas	+1 (312) 943 5250
	China	+86 (21) 6032 7300
	APAC	+61 (0) 2 8284 8100

### The Future of eCommerce: Emerging Technologies: Incl Impact of COVID-19 - US - December Mint

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



- Consumers want ease and convenience first
- Building online communities through tech

#### CONSUMER TREND DRIVERS AND EMERGING TECHNOLOGY

All drivers contribute to ecommerce tech success

Technology

Figure 13: Technology

Wellbeing

Figure 14: Wellbeing

Surroundings

Figure 15: Surroundings

Rights

Figure 16: Rights

Identity

Figure 17: Identity

Value

Figure 18: Value

Experience

Figure 19: Experiences

#### CONSUMERS' COMFORT WITH TECHNOLOGY

Curiosity is in the air

Figure 20: Familiarity with technology, October 2020

Figure 21: Amazon's Cook Along with Alexa

· Connect with younger consumers through tech

Figure 22: Familiarity with technology, by generation, October 2020

· Parents find an assist they need through tech

Figure 23: Familiarity with technology, by parental status, October 2020

Bring Hispanic consumers online by using emerging tech

Figure 24: Familiarity with technology, by Hispanic heritage, October 2020

#### **HOW TECHNOLOGY IS USED**

· Meshing the physical and digital worlds

Figure 25: Technologies used while shopping, October 2020

Scanning vs. Visual Tech

Figure 26: Scanning Technologies used while shopping, by generation, October 2020

Shopping vs. Leisure Activities

Figure 27: Tech used for shopping and leisure activities, October 2020

#### What's included

**Executive Summary** 

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

### Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Visit	store.mintel.com
EMEA	+44 (0) 20 7606 4533
Brazil	0800 095 9094
Americas	+1 (312) 943 5250
China	+86 (21) 6032 7300
APAC	+61 (0) 2 8284 8100

### The Future of eCommerce: Emerging Technologies: Incl Impact of COVID-19 - US - Decembe MINT

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



#### **MOTIVATIONS AND BARRIERS**

- Motivations
- Tech drives beyond experiences

Figure 28: Motivations for using new tech, October 2020

Consumers crave comfort

Figure 29: Motivations for using new tech, by generation, October 2020

· Seeking more than practical, tactical brilliance

Figure 30: Motivations for using new tech, by generation, October 2020

- Barriers
- Privacy concerns linger on

Figure 31: Barriers to using tech, October 2020

Younger consumers face being priced-out of experiences

Figure 32: Barriers to using tech, by generation, October 2020

#### ATTITUDES TOWARD SHOPPING TECHNOLOGY

Consumers need to see the benefits of technology
 Figure 33: Attitudes toward shopping technology, October 2020

· Younger consumers want to engage with brands

Figure 34: Attitudes toward shopping technology, by generation, October 2020

Figure 35: FENTY digital consultation

· Tech aids in settling frustrations

Figure 36: Attitudes toward shopping online, October 2020

Develop a simple system for consumers to connect

Figure 37: Attitudes toward shopping online, by generation, October 2020

Help consumers know what they don't know

Figure 38: Attitudes toward elements of ecommerce, October 2020

#### **FUTURE APPLICATIONS**

Transfer the in-store experience to the online world

Figure 39: Future online experiences, October 2020

Equipping parents properly

Figure 40: Future online experiences, by parental status, October 2020

Bolstering knowledge leads to boost in confidence

Figure 41: Online shopping improvements, October 2020

Showing off values

#### What's included

**Executive Summary** 

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

### Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Visit	store.mintel.com
EMEA	+44 (0) 20 7606 4533
Brazil	0800 095 9094
Americas	+1 (312) 943 5250
China	+86 (21) 6032 7300
APAC	+61 (0) 2 8284 8100

### The Future of eCommerce: Emerging Technologies: Incl Impact of COVID-19 - US - December MINT

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



Figure 42: Online shopping improvements, by generation, October 2020

#### **APPENDIX – DATA SOURCES AND ABBREVIATIONS**

- Data sources
- Forecast
- Consumer survey data
- Abbreviations and terms
- Abbreviations
- Terms

#### **APPENDIX - THE CONSUMER**

Figure 43: Technologies used while shopping, by product,

October 2020

Figure 44: Future online experiences, by product purchased,

October 2020

#### What's included

**Executive Summary** 

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

### Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Visit	store.mintel.com
EMEA	+44 (0) 20 7606 4533
Brazil	0800 095 9094
Americas	+1 (312) 943 5250
China	+86 (21) 6032 7300
APAC	+61 (0) 2 8284 8100



### **About Mintel**

Mintel is the **expert in what consumers want and why.** As the world's leading market intelligence agency, our analysis of consumers, markets, product innovation and competitive landscapes provides a unique perspective on global and local economies. Since 1972, our predictive analytics and expert recommendations have enabled our clients to make better business decisions faster

Our purpose is to help businesses and people grow. To find out how we do that, visit mintel.com.