



a marketing series from 5MetaCom

Trends

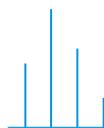


Digital commerce beyond the shopping cart

Not every B2B product is made to be purchased with a click. Complex, technical products still require longer sales cycles and interfacing with sales representatives. But even for these sales, customers are starting the buying process on their own and online.

A recent survey by Accenture found 94% of B2B buyers conduct some form of online research before making a purchase.¹ Another study by Google and Millward Brown Digital found about 71% of B2B prospects start their online research with a generic web search.² That means they're looking for a product, but not necessarily your product. They are also searching a lot, doing an average of 12 searches before engaging with a brand's specific website.²

These findings align with Google's research in 2012 that B2B prospects get 57% of the way through the purchase decision-making process before engaging a salesperson.³ These potential B2B customers are also increasingly using mobile devices to search out information.²



KEY B2B DIGITAL COMMERCE TRENDS

94%

of B2B buyers conduct some online research before purchasing.¹

71%

of B2B prospects start with a generic web search.²

12

is the average number of searches potential B2B customers do before engaging with a specific brand site.²

57%

is how far B2B prospects get through the buying process before engaging with a company.³



What this all adds up to is a lot of opportunity for prospects to get information—good and bad—about your product and company. How much of that digital experience do you “own”? What opportunities to communicate might you be missing?

The B2B digital marketplace is growing by trillions. Are you poised to get your share?

E-commerce continues to change the way people are shopping, and U.S. business-to-consumer (B2C) sales have now surpassed \$700 billion.⁵ \$104 billion of those transactions were made on mobile devices in 2015, up more than 38% from the year before.⁶

In terms of consumer purchases, these numbers are hardly surprising. You might expect that B2B commerce, traditionally dominated by face-to-face sales, is lagging in the realm of e-commerce, but in fact, it’s growing at a faster clip than B2C. From 2006–2013, B2B e-commerce grew by almost 92%, hitting over \$5 trillion.⁷ Research indicates B2B online retail sales will reach \$6.7 trillion by 2020 and swell to twice the size of the B2C online market.⁴

Even if your company doesn’t sell its products directly through e-commerce, digital space is increasingly becoming the place B2B business gains traction, making it critical to thoroughly evaluate your digital presence.

How well do you know your digital presence?

Ask yourself:

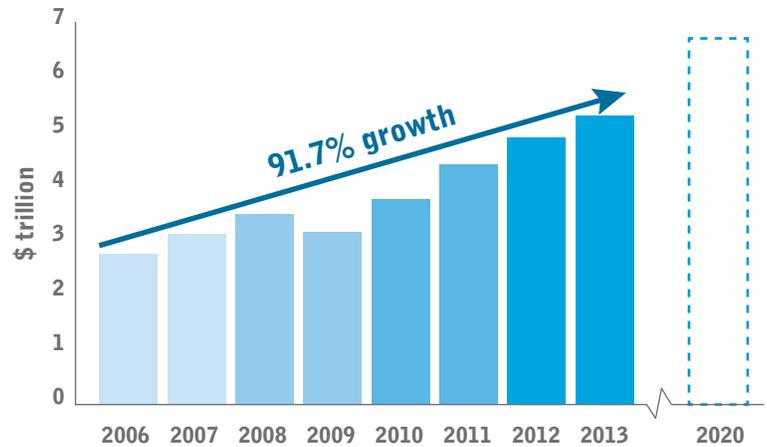
- How is your company/product represented on sites outside your company’s control? Do industry sources, customer reviews and social media have positive things to say?
- Are you optimizing your online presence beyond your website? Where else do your customers go to learn about your industry, your type of products or your company?
- When customers are researching your products, are they finding your information, or someone else’s?

If you’re not sure how to answer some or all of these questions, there is a process you can undertake to measure online presence and identify opportunities.



Learn more in the next 5MetaCom Digital Insights: Identifying your digital presence

GROWTH OF B2B E-COMMERCE⁷



From 2006–2013, B2B online sales (including electronic data interchange transactions) nearly doubled, growing to over \$5 trillion.⁷

By 2020, research indicates B2B online retail sales will reach \$6.7 trillion.⁴

Executive Summary

- Even for purchases not made directly online, B2B prospects turn to digital space to learn about products and make the majority of their buying decision, often starting with just a generic web search.^{2,3}
- B2B e-commerce sales are in the trillions and on-trend to be double the size of the B2C online market by 2020.⁴
- B2B companies that understand and continually work to maximize their entire online presence can uncover new opportunities in today’s digital marketplace.

1 Accenture. 2014. 2014 State of B2B Procurement Study: *Uncovering the Shifting Landscape in B2B Commerce*. Retrieved from <https://www.accenture.com/us-en/insight-state-b2b-procurement-study-uncovering-shifting-landscape>.

2 Google. March 2015. *The Changing Face of B2B Marketing*. Retrieved from <https://www.thinkwithgoogle.com/articles/the-changing-face-b2b-marketing.html>.

3 Mull, Corey. Feb. 2013. *B2B’s Digital Evolution*. Retrieved from: https://ssl.gstatic.com/think/docs/b2b-digital-evolution_articles.pdf.

4 Frost & Sullivan. Dec. 2014. *Future of B2B Online Retailing*. Retrieved from <http://www.frost.com/sublib/frost-content.do?sheetName=report-overview&sheetGroup=MA4E-01-00-00-00&viewName=virtual-brochure&repid=MA4E-01-00-00-00>.

5 Statista. Statistics and facts about global e-commerce. Retrieved from <http://www.statista.com/topics/871/online-shopping/>.

6 Brohan, Mark. Aug. 2015. *Mobile commerce is now 30% of all U.S. e-commerce*. Internet Retailer. Retrieved from <https://www.internetretailer.com/2015/08/18/mobile-commerce-now-30-all-us-e-commerce>.

7 Statista. B2B e-commerce volume in the United States from 2006 to 2013 (in billion U.S. dollars). Retrieved from <http://www.statista.com/statistics/239366/us-b2b-e-commerce-volume-since-2006/>.