

Sky High Expectations of Retail Sites Crushed by Reality of Non-Relevant Search

Coveo's 2022 Relevance Report takes pulse of 4000 consumers, finds only 16% start journey on brand's site

MONTREAL and SAN FRANCISCO, Feb. 22, 2022 (GLOBE NEWSWIRE) -- Coveo Solutions Inc, (TSX:CVO), a leader in AI-powered relevance platforms that transform search, recommendations, and personalization within digital experiences, today announced the second annual Relevance Report: Ecommerce, which found that only 6% of customers think online shopping experiences are always relevant. Many retailers still struggle to deliver the relevant online shopping experiences their customers expect.

Despite pandemic restrictions loosening in the past year, online is still the venue of choice for many shoppers. And relevant, personalized online shopping experiences have become tablestakes: Coveo's report found that 93% of customers expect the online experience to be at least equal to, if not better than, in-store – a 3% increase from last year's report.

“Our inaugural Relevance Report found that retailers often fail to meet shoppers' expectations. One year later, we're realizing that the relevance challenge remains pervasive,” said Brian McGlynn, general manager of Commerce at Coveo. “There is a dichotomy in that people want personalization - even though they like to shop anonymously. Coupled with the future of third-party cookies, addressing this is top of mind for many retail executives.”

2022 Relevance Report: Ecommerce key findings include:

Only a Fraction of Shoppers Start on a Brand's Site

- When asked where they typically start their journeys, more than half (56%) of shoppers cited more than one answer between Amazon, a search engine, and a brand's site.
- 44% gave only one answer - and divided equally between Amazon and search engines - and only 16% said they start on a brand's site.

Personalization Impacts Top & Bottom Lines

- Online shoppers said they would be willing to pay more if they could find what they're looking for in just a few clicks (52%),
- if they received supporting content that adds value to products (48%), or
- if they were offered value-add services that elevate the experience (69%).

Gen Z Is Defining the Future of Relevance

- Gen Z shoppers are more likely than other generations to pay more if they could find products quicker (60% of Gen Z, 52% overall),
- if they could discover something new (54% of Gen Z, 44% overall), or if they received tailored recommendations (53% of Gen Z, 44% overall).
- Gen Z is also the generation least loyal to retail behemoths - 53% of Gen Z respondents listed reasons they would veer away from Amazon, including that they don't trust reviews and prefer other brands.

Alleviating Data Privacy Concerns Starts with Trust

- As attitudes about data privacy continue to evolve, trust between customers and retailers is essential. Despite 59% of respondents saying they are concerned about how their data is being used by retailers, 51% confirmed they would still be more likely to share personal data with brands they trust.

40% of Shoppers Remain Anonymous Through Checkout

- Shoppers demand personalization, but often hide their intent. 40% of customers said they choose to remain anonymous during online shopping and when using guest checkout. This "cold start shopper" problem needs to be addressed.

As part of Coveo's 2022 Relevance Report: Ecommerce, Arlington Research was commissioned to undertake a study across the UK and USA to discover trends relating to Ecommerce, Customer Services, and the Digital Workplace. The survey comprised a nationally representative sample of the working population across both the UK and USA, with 4,000 adults aged 18+ taking part, evenly distributed between each country. All respondents were people who use a computer for work, as a part of companies which contain more than 250 employees. This first installment focused on trends relating to Ecommerce.

Download the full report [here](#).

About Coveo

We believe that relevance is critical for businesses to win in the new digital experience economy, to serve people the way they expect, and that applied AI is an imperative. Coveo is a market-leading AI-powered relevance platform. Our SaaS-native, multi-tenant platform injects search, recommendations, and personalization solutions into digital experiences. We provide solutions for commerce, service, website, and workplace applications. Our solutions are designed to provide tangible value to our customers by helping drive conversion and revenue growth, reduce customer support costs, increase customer satisfaction and website engagement, and improve employee proficiency and satisfaction.

Our AI powers relevant interactions for hundreds of the world's most innovative brands and is supported by a large network of global system integrators and implementation partners.

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