

HOW IS ARTIFICIAL INTELLIGENCE TRANSFORMING ECOMMERCE?

AI is beneficial for today's online retailers to deliver an outstanding customer and user experience in eCommerce and make intelligent business decisions by using customer data. In this article, we've shared practical yet powerful ways



- ✓ Ecommerce spending is expected to reach \$36 billion in 2023
- ✓ Mobile devices account for 71% of retail traffic, and 61% of orders
- ✓ 86% of consumers use at least 2 channels when making a purchase
- ✓ 3D views of products generate 50% more engagement
- ✓ 61% of consumers are willing to pay more for same day delivery

FUTURE STATS FOR ECOMMERCE INDUSTRY



10.4%

e-commerce sales are expected to grow in 2023

\$1.1

Trillion The US e-commerce market will reach sales in 2023



16.4%

in the US retail purchases are expected to take place online in 2023

95%

By 2040, purchases are expected to be via e-commerce



32%

more sales on online stores with a loud social media presence

52%

of eCommerce businesses have omnichannel capabilities



25.5%

sales growth in the Indian eCommerce market

\$85.7

billion The UK is forecasted will continuously increase within the next few years.



5 BENEFITS OF USING AI AND MACHINE LEARNING FOR YOUR ECOMMERCE BUSINESS



- Improved customer service by offering it 24/7
- Facilitate smarter searches
- Get hyper-personalized with product recommendations
- Take a load off with better inventory management
- Understand your customers better

FUTURE OF ECOMMERCE LIKE WITH AI

- According to a rough calculation, a report stated that nearly 85% of customer interactions would be managed without a human by 2020.
- By 2025, Tractica predicts that the profit generated from the direct and indirect application of AI software will increase up to \$59.8 billion
- The technology also offers advanced ways to identify customers' behavior and analyze big data to help eCommerce stores engage, segment, and retarget their customers.
- AI applications can identify and analyze consumer data to forecast future purchasing patterns and make product recommendations depending on the browsing patterns of consumers.

➤ <https://www.divante.com/blog/ai-in-ecommerce-benefits-and-examples>

➤ <https://wedevs.com/blog/266954/future-ecommerce-trends/>

➤ <https://www.intelligencecode.com/knowledge/infographics/ecommerce-roadmap-to-digital-shopping>