

# 5 social commerce trends changing how we shop & sell

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From creators to VR, social commerce is set to dominate the way we shop (and sell).



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While the creator economy isn't new - anyone who created something and sold it as a freelancer has been classified in this economy - it is this engagement and the leveraging of technology to make a living that is driving our top social commerce trends for 2022.

## Top 5 trends for 2022

### • The creator economy

Research from InfluencerMarketingHub, found that 50 million people now consider themselves to be creators on social networks. These aren't millionaire Youtube stars – they are ordinary people who have built successful side hustles by combining their love of specific hobbies or interests with an ability to create entertaining and trusted content.

Social networks are driving and responding to this trend by adding new native monetisation tools to their platforms that ensure content creators get paid, which means they will continue to create both native and sponsored content.

For brands, creators give them the opportunity to leverage existing fan bases because creators have established followers and tend to do a better job of creating authentic, long-term customer relationships than any brand account can hope to achieve. Brands choosing to leverage this trend should be careful – the authenticity of creators is what drives trust and engagement. Dictating content to creators is ill-advised. Instead, choose creators who align with your brand values and whose audiences meet your own target audience criteria.

### • Social Shopping

Social commerce (shopping on social media) is growing as quickly as e-commerce and we predict that by the time we're talking trends 2023, it might even be surpassing e-commerce in terms of growth.

What makes social commerce possible is how platforms are supporting creators through the tools and marketplaces they are creating, effectively making it possible for a creator to share their own content about a brand and then link that content directly to a product page. Whether a user is watching a livestream, a short video, or scrolling their feed, they can easily be redirected to the product page, enabling them to purchase.

This is crucial because audiences do not arrive on social channels with the initial intention of shopping. Instead, they are looking to be entertained and possibly to discover new products.

- **In-app purchases**

The days of using social media purely for generating awareness and amplification are over. Today, many consumers are lost if a purchase cannot be made then and there through a 'check out' option.

Facebook says that 81% of shoppers were already using social media to discover new brands and research products before the pandemic. This level of consumption, combined with lockdowns has resulted in a social shopping explosion. Letting users discover products and then checkout in the same app just makes sense.

With cart abandonment on mobile already high and navigating to a website an extra step when a user is scrolling through their social media feeds, it's clear there's a big leak in the conversion funnel that in-app purchasing solves.

- **Live shopping**

Live shopping is when creators and brands live stream a product experience to showcase a product, answer questions and – of course – entertain in the process. The trend has dominated China and is now making global waves.

In 2020, Douyin (known as TikTok internationally) generated 381.2bn yuan from its live commerce business and continues to experience rapid growth. Statista says this has more than doubled in 2021.

If this growth is anything to go by, we can expect similar shopping experiences to reach our shores, supported by the social platforms themselves. Since online shoppers do not have access to in-person sales assistants, live streaming events are changing the game when it comes to social commerce.

- **Virtual Reality (VR)**

A new report from the Center for Advancing Retail & Technology, states that 2022 will be characterised by a wave of VR content and consumer adoption is expected to quickly follow the trend, making now the ideal time to be a trailblazer in the VR retail space by leveraging a growing demand for shopping experiences using VR technology.

What will this look like? Basically, shoppers can be at home, sitting on a couch and put on a headset to go shopping.

There are two things required for VR to explode in the retail space. Both are already in process. The first is content creation for VR environments. The ability to create VR content is already becoming less expensive and more easily accessible, and if TikTok's stratospheric growth is anything to go by, 'non-professional' creators love new ways of engaging with their audiences and will quickly find a way to leverage VR technology.

Second, consumer adoption needs to reach a tipping point. Currently, many consumers are being exposed to VR via gaming. This will soon move into wide-spread adoption in education and daily life, and once that happens, consumers will expect VR to become a part of their shopping experience.

## ABOUT GREG BAILIE

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