8 software development trends improving the shopping experience

By Nick Durrant

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By integrating current trends in software development and by using new development methodologies, businesses easily can pinpoint where their efforts should be directed. Discovering emerging trends in e-commerce and software development will help improve the shopping experiences for consumers.

Source: Pexels

Online shopping is expected to reach $1tn by 2022, this is according to a report by Adobe's e-commerce division. To gain a competitive advantage and to exceed customer expectations, businesses need to discover the emerging trends in e-commerce and adopt current trending technologies in software.

1. Crypto payments

Crypto payments will be trending this year and we will see support rise across e-commerce platforms in the coming year, leading to broader acceptance. Crypto is a cheaper, more convenient and secured payment option for e-commerce.

The biggest advantage is that there is no need to pay any commission to intermediaries and payment gateways because the transaction happens directly between the buyer and the merchant. Already, e-commerce providers like Shopify and Magento are supporting payment options such as Coingate, GoCoin and BitPay.

The adoption of blockchain technology has quietly reached a tipping point across multiple industries, this year will see several e-commerce companies offering bitcoin as a payment option. The cryptocurrency market will reach $60bn by 2025 and according to CB Insights, the annual spending by different companies on blockchain solutions will reach around $16bn by 2023.

2. Contactless payments

The adoption of contactless payment technologies is on the rise as a result of the growing consumer appetite for fast and flexible digital experiences. Due to health and safety concerns, businesses are now turning to contactless payment solutions and other digital tools.

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According to the *Visa Back to Business* study, more than 60% of consumers would switch to a business that offers contactless payment options. In contrast, nearly 50% of the respondents said they would stop shopping at stores that only offered payment methods that relied on contact with a cashier or shared machine.

3. Chatbots

According to Gartner, chatbot e-commerce transactions are expected to reach $112bn by 2023. Most businesses will manage customer interactions without human assistance, an era where personalised shopping assistant bots will become the norm.

Considering the rapid chatbot adoption rate by e-commerce companies, it is evident that conversational chatbots will be assisting customers in their buying journey.

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Modern AI technologies used to create chatbots will continue to improve and innovate, leading to improved conversion rates and higher retention.

4. T-commerce

Television commerce or t-commerce is a growing trend across the globe where consumers can instantly purchase products that appear on TV. Interactive live TV shopping is easy, simply point and click the remote to purchase a product.

E-commerce businesses should take notice of t-commerce and how it will impact the industry. Smart TV ownership is growing steadily and is set to surpass 50% of homes globally by 2026. According to Strategy Analytics, shipments are expected to exceed 200 million units per year in 2022.

T-commerce offers consumers a 'one-click' purchasing opportunity, thereby enhancing the shopping experience through digital TV channels and regular TV ads. Marketers are integrating e-commerce opportunities into TV content that allows interactive live TV shopping. It's just another exciting way to connect with consumers through a multi-sensory touchpoint.

5. CX digital platforms

CX digital platforms and digital experience platforms (DXP) have taken centre stage, and they empower digital teams to be more intentional in their customer engagements as well as more agile in adapting to changing behaviours and markets. More importantly, they deliver a unique system of differentiation to inspire product and experience innovation using real customer insights.

There is a myriad of tools and advanced data analytics to improve the customer experience. Platforms like Optimizely (formerly Episerver) enable e-commerce businesses to compete and win in the digital-first economy using experimentation and evidence-based outcomes.

They increase agility to test and deliver impactful experiences and speed time to market; and improve outcomes through unique digital experiences for each customer, at scale.

6. Omnichannel

Omnichannel should be a top priority for e-commerce businesses. Online shoppers are no longer satisfied with just a single shopping channel and are more willing to explore different types of retail touchpoints. It should allow consumers to shop on their preferred marketplaces and apps seamlessly, regardless of whether they are shopping on a mobile phone, desktop or in-store.

The integration of all these channels makes omnichannel extremely powerful.

The key to successful e-commerce is understanding consumers by unifying all CRM data and achieving that "single view of the customer". Omnichannel must cater to all their needs and there needs to be a true integration between all the different channels to achieve a true omnichannel experience.

7. Customised products

E-cmmerce businesses will be offering customised personalisation options to increase brand loyalty and make shopping more interactive. For example, Nike has introduced "Nike by You" to enable customers to customise any shoe according to their preferences. Automotive companies are now also allowing customers to choose the design, colour, lighting, styling and other elements according to their choice.

8. Artificial Intelligence (AI)

AI is disrupting all industries and forcing business to adapt and embrace these new technologies. AI is growing exponentially; businesses can no longer ignore its underlying potential. According to PwC, AI will contribute up to $15.7tn to the global economy in 2030.

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AI-powered applications can create new opportunities for company growth and can deliver a substantial qualitative change. It can solve three important business challenges, AI can automate business processes, gain insight through data analytics

and help businesses engage with customers and employees.

Larger organisations have already started adopting these technologies, but many startups and small enterprises have been slow to act due to their own business priorities and the general prohibitive investment in these technologies.

ABOUT NICK DURRANT

Nick Durrant is MD at Bluegrass Digital, a digital production agency. We work with marketing teams and creative agencies around the world delivering digital platforms. After spending 15 years in working the industry in the UK and setting up the business in London in 1999, Nicholas now runs the business from Cape Town, developing the business in Africa and Europe.

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