

eCommerce Dominates 'New Normal' Retail

Article from Revalsys Technologies

This article explains about eCommerce dominating the 'New Normal'



With the opening of the countries in different phases and COVID-19 pandemic restrictions being minimised, it allows people to go out of their houses. People have started going out and visit brickand-mortar stores. But the impact provided by COVID-19 has made some great changes in the retail industry. According to experts in the industry, the total retail sales have witnessed a sharp decrease during this pandemic, and the surge eCommerce sales have gained is remarkable; it is not going to decline in the coming time.

COVID-19 fuelled eCommerce growth

An already flourishing industry, eCommerce industry has accelerated very fast during this global pandemic of COVID-19. When most of the countries observed a total lockdown due to this pandemic, people took to online shopping to fulfil their different needs, from hygiene products to medical supplies, groceries, processed foods and lots more. With brick-and-mortar stores shutting down, online shopping has become the most preferred and comfortable option.

The new normal

Even after the lockdown is lifted and stores are reopening in phases, the surge in online shopping has not been decreased. In fact, various stores of some of the big brands have to shut down due to the loss they have faced during the time of lockdown. To cope with the new normal and in a bid to restore their businesses, some even have laid-off employees and running stores with the bare minimum employees. There are a certain group of people who have not indulged in online shopping before the pandemic have also shifted their focus on online rather than going to an offline store. The shopping behaviour of people has changed.

Going to a brick-and-mortar store to purchase non-essential items will be preferred less by people in the midst of this pandemic. Due to this pandemic, the footfalls at the malls have also reduced drastically. There is still hesitancy among people to shop in such places. Shopping from the comfort of homes without the need to maintain social distancing is what people are opting for these days. The risk of getting infected with novel coronavirus also gets much lower with online shopping.



With the rapidly changing shopping behaviour of people towards online shopping platforms, the demand of people is also increasing. To cater to the growing demand of people, the eCommerce industry has to face the challenge by implementing necessary steps. This crisis offers a great opportunity to the eCommerce companies to invest ambitiously, wisely and in a timely manner into their businesses to emerge as market leaders. Embracing the new reality and taking timely actions is what matters the most during this pandemic.

Key points

These are a few important points that you can consider to make your eCommerce business even better.

• Revisit your business model

It's time for you to revisit your business model and make sure whether it is still valid in terms of the services you can provide to your customers, and in the context of sales channels and profit models. You should create a digital marketplace that can help you climb the ladder of success during this booming time of the eCommerce industry.

• Make better customer experience

Provide your customers with a delightful shopping experience leveraging the latest technologies across all the devices the customers choose to use. Understanding the path of purchase of your new as well as existing customers is extremely important to provide them with a seamless shopping experience.

• Strengthen your technological platforms

You should take this pandemic as an opportunity to invest in advanced analytics capability so that you can ensure timely and automated recommendations as well as interactions across different devices.

• Upgrade your supply chain and fulfillment

Make your supply chain customer-centric to cater to stronger product availability, fast delivery and easy returns. Choose flexible logistics partners and auto-replenishment models in order to manage profitability.



CONTACTS

For more information on Revalsys Technologies, visit www.revalsys.com

8-2-293/82/1/83-A, 1st Floor, Road No 12, Banjara Hills, MLA Colony, Hyderabad - 500034 Telangana, India

Phone: +91 7032660301

info@revalsys.com