

The State of eCommerce 2023

How Companies and Consumers
Feel About eCommerce Websites



Introduction

Almost every business (**92%**) believes that their website's bad user experience is costing them revenue, with **30%** claiming that the cost surpasses **\$100,000** per year. Meanwhile, **60%** of consumers abandon an average of 5 purchases per year owing to poor user experience on websites.

Storyblok set out to study what businesses and consumers think of eCommerce websites.

Main objectives:

- Determine the impact of bad user experience
- Understand how users engage with eCommerce websites and what matters to them
- Figure out steps that companies can take to improve their websites and gain more revenue



Demographics



Storyblok polled **6000** consumers across UK, US, and Germany to learn more about their online buying habits.



At the same time, **500** business leaders at mid-sized [eCommerce companies](#) in the US and Europe were asked about their website performance to compare how their experience correlates with the consumers.

Key Facts

48% of businesses are embarrassed by their website despite spending an average of \$453,126 on marketing technology

Business leaders estimate that poor website user experience costs **\$72,000** in lost sales per year

60% of consumers abandon purchases due to poor website user experience

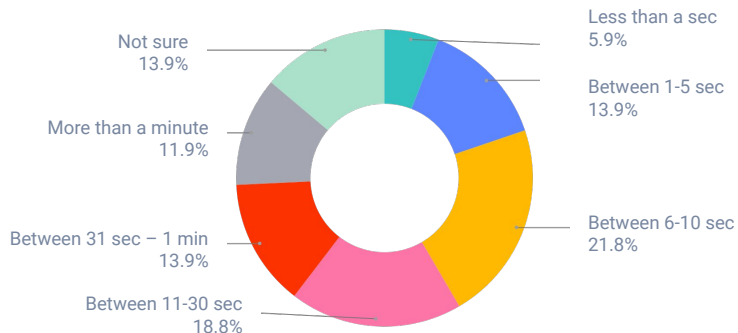
42% say they decide whether to stay on or leave a website within 10 seconds – 20% within 5 seconds

Limited payment options, poor navigation or layout, and slow loading speeds are some of the main reasons why consumers abandon eCommerce websites

What Shapes The Website Experience

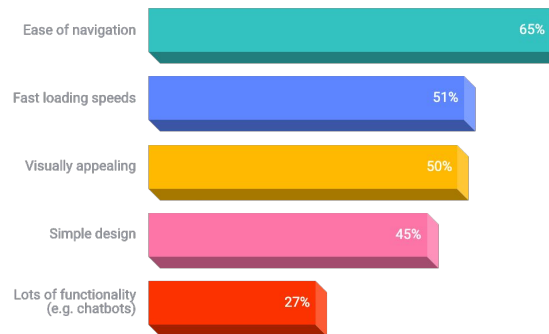
Most online customers decide whether to stay on an eCommerce website during their first visit in 6–10 seconds; First impressions are crucial!

When you visit a new eCommerce website, how long does it take you to decide whether you will stay or leave?



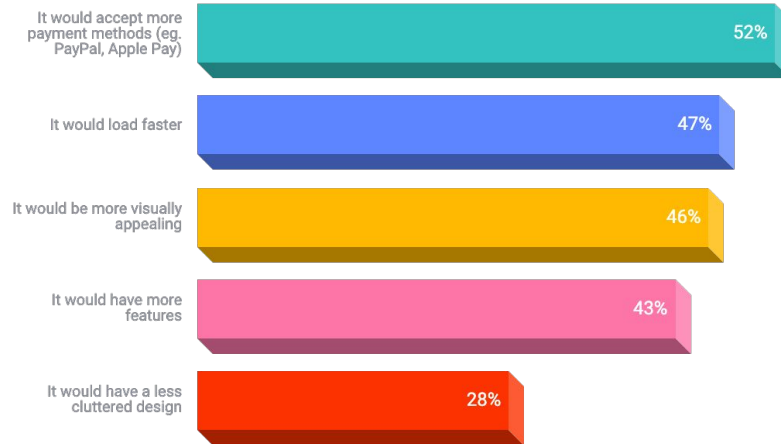
Easy navigation, [fast loading speed](#), and appealing design are the top 3 most important things that shape the eCommerce website experience, according to consumers.

What factors influence you most when buying a product online?



How Business Wish to Improve

If you could improve your company's website, what would you change?



Despite the majority of consumers choosing easy navigation as a top factor of a pleasant UX, over half of businesses (52%) would rather want their website to **accept more payment methods**, if they could improve it in some way. This was followed by:

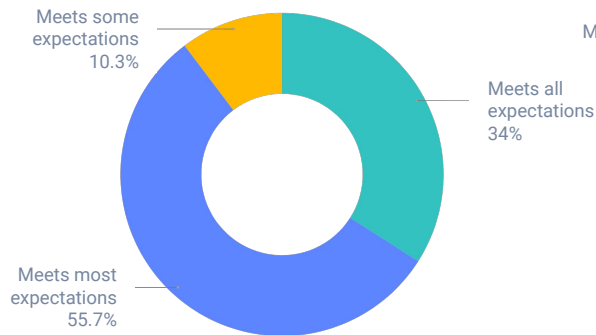
- It would load faster (47%)
- It would be more visually appealing (46%)

How eCommerce Business evaluate their websites

Almost half of business owners/decision-makers (48%) said the **functionality of their eCommerce website** (i.e. slow loading, content errors, mistakes) had embarrassed their company in front of important stakeholders or customers.

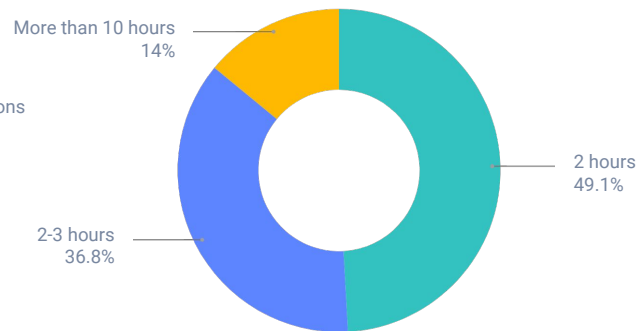
Only one third (33%) of business owners/decision-makers in eCommerce said their website **meets all of their expectations.**

- 54% said it meets **most of their expectations.**
- 10% said it meets **some of their expectations.**



On average, business owners/decision-makers in eCommerce estimate their company spends **3.97 hours** each week on **website tasks.**

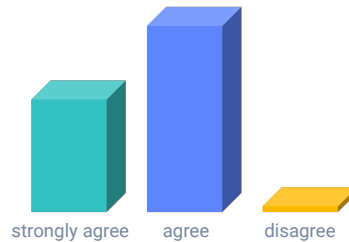
- 28% spend up to 2 hours
- 21% spend 2-3 hours
- 8% spend more than 10 hours



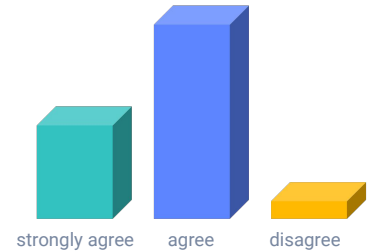
How eCommerce Business evaluate their websites

Business owners/decision-makers were asked to what extent they agree or disagree with the following statements:

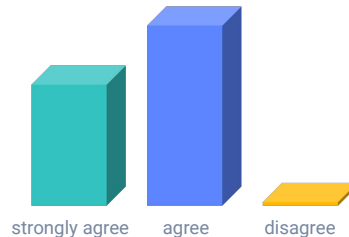
Websites are better designed/more intuitive to use compared to recent years.



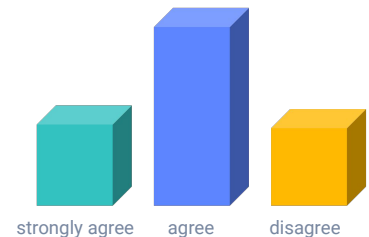
Websites generally load faster now than a few years ago.



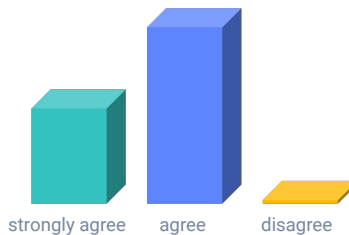
Visual features like image carousels and videos improve the customer experience.



Chatbots are enhancing the customer experience.



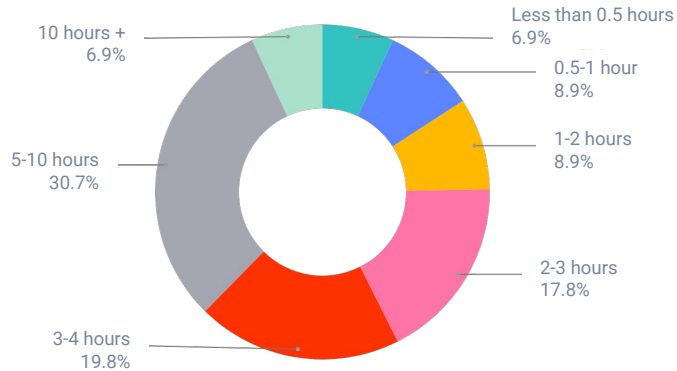
Websites now have too many features.



The Real Cost of Website Maintenance

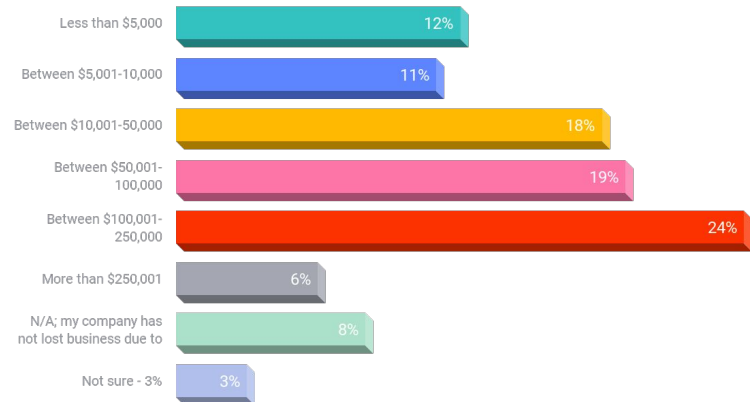
Website error fixing and maintenance wastes an average of 4 hours per week – with 8% of businesses spending more than 10 hours per week.

How much time do you estimate your company spends each week on website tasks (e.g. fixing errors/bugs, maintenance, omnichannel experiences etc.)?



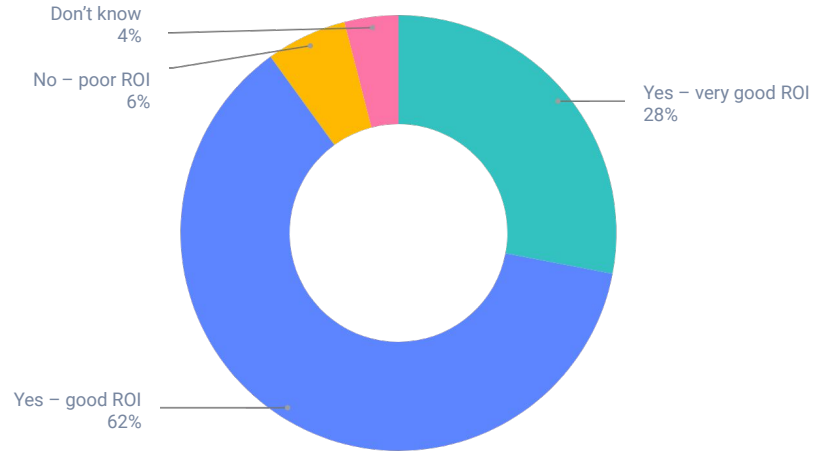
Business leaders estimate that, on average, a poor website user experience costs \$72,000 in lost sales per year.

How much money do you believe your company loses in business per year due to poor website performance?



Influence of Martech on eCommerce ROI

Do you believe you have received a good ROI on your Martech investment?



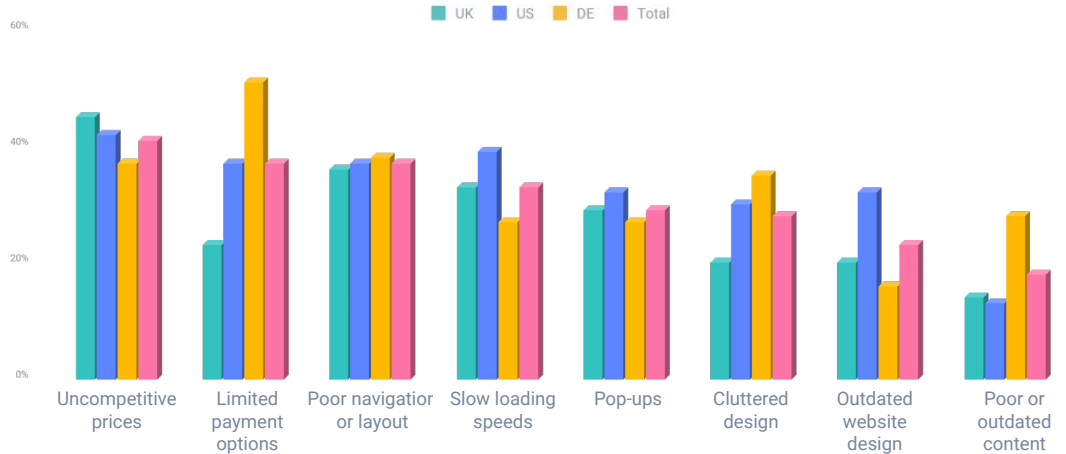
Over three in five (62%) said they received **a good ROI** on their Martech (marketing technology, marketing software and platforms) investment. This was followed by:

- 28% receiving very good ROI
- 6% receiving poor ROI

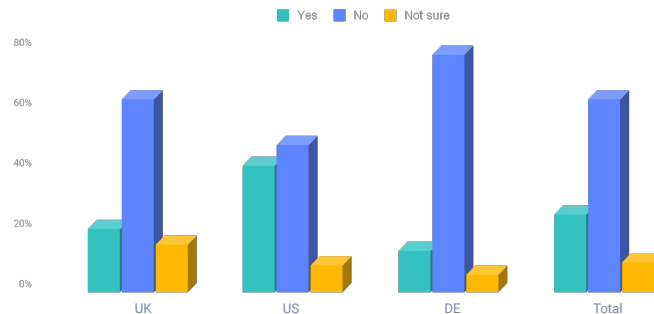
Why Consumers Abandon Purchases

Overall, 60% of online shoppers claimed they abandoned a purchase because of a poorly designed/functioning website. Meanwhile, people may still make purchases from poorly designed online stores, but they will be embarrassed to tell anyone about it, which is especially relevant to the US audience.

What are the main reasons why you avoid buying products from a website?



Have you ever bought something from a brand, but were embarrassed to tell anyone about it because the website is so poor?

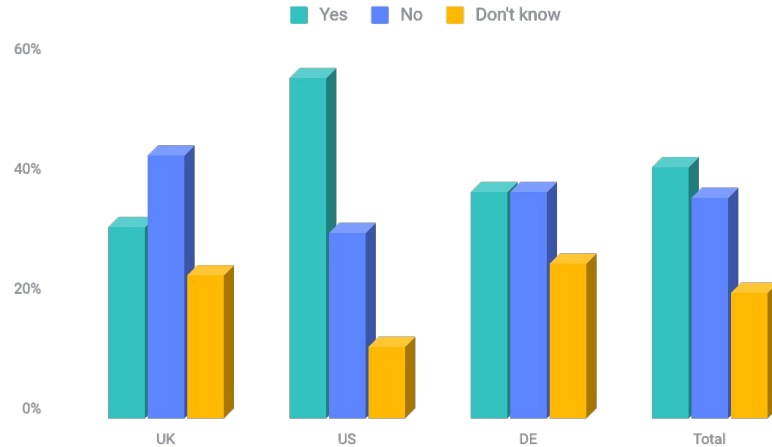


How Consumers Feel About VR and AR

The majority of modern consumers expect VR and AR to streamline their purchasing experience, especially those in the USA. UK-based consumers, however, are not that familiar with or excited about the technology.

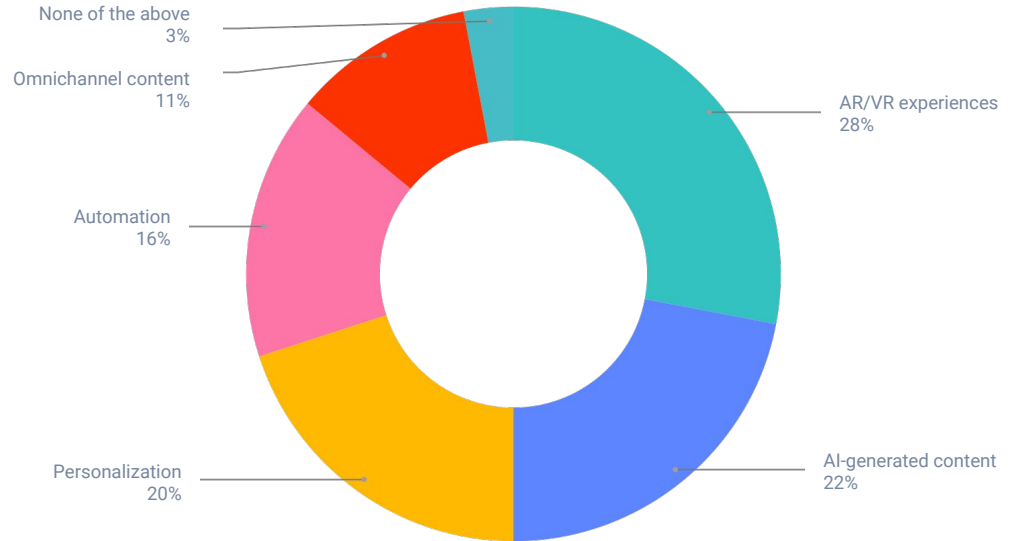
Virtual reality (VR) is a simulated experience that employs pose tracking and 3D near-eye displays to give the user an immersive feel of a virtual world. Augmented reality (AR) is an interactive experience that combines the real world and computer-generated content.

Would a mixed reality (virtual reality (VR), augmented reality (AR)) buying experience encourage you to make a purchase?



The Future Trends in Martech

When thinking of the next major trend in Martech, business owners/ decision-makers named the following:



Conclusion

Business leaders estimate that poor website user experience costs **\$72,000** in lost sales per year.

- The main reason is that **60%** of online shoppers abandon the purchases due to poor navigation and design. Meanwhile, **51%** of consumers name performance as one of the most crucial things in eCommerce website experience.

Limited payment options, poor navigation or layout, and slow performance are the main reasons why consumers abandon eCommerce websites.

- A lot of businesses, however, plan to extend payment options.

Ease of navigation, short loading time, and simple design are named the primary features valuable to consumers.

- On the other hand, excessive functionality like chatbots may distract users.

Adapting a headless CMS is a proven way to boost user experience and improve ROI for [eCommerce stores](#).



Your Headless CMS

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