



How Covid-19 Is Accelerating The Move To Digital

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If events etched in history can be referred to as chapters, Covid-19 is a book in itself. While these times have given rise to unprecedented challenges, the eCommerce sector has witnessed a huge growth.

Traditional businesses have experienced a move to digitization at the speed of light.

However, the biggest question is—how often will shoppers be turning to eCommerce as a result of this outbreak?

The answer is—amid the current situation, online shopping is the only safest option they have, to meet their daily needs.



Key consumer behavior changes during the pandemic

- More than 50% of the consumers shopped online, rather than visiting a store and making a purchase
- Nearly 6 in 10 customers say that they are worried about visiting a brick-and-mortar store due to the fear of getting infected

While some of these changes are temporary, others will be permanent.

This inflection, however, will be primarily shaped by two major shifts in consumer behaviour -

- The reluctance to go to crowded places
- The higher propensity for digital adoption



So, does this mark the end of brick-and-mortar-stores?

Brick & mortar stores: either a “no go” or a “last resort”

- 50% of shoppers are hesitant to shop in-store due to coronavirus
- A majority of shoppers say that they will either not shop at all in-store or will only do so if “absolutely necessary”

At this point, it is important to remember that there is no short term fix for this. The businesses that are succeeding are investing in digital as a long term investment by paying attention to the bigger picture. The ones that are not, however have a vague future.



The emergence of a new world order in retail

Retail is apparently at an inflection point and this will be the beginning of a new world order in terms of how consumers shop and the way retail industry operates. Retailers will need to be agile in adapting to the current scenario.

Under this new world order, retailers cannot depend on their offline presence even after the lockdowns are called off. They will have to adjust to the new norms of selling online. This will in fact become more relevant for grocery items and personal care where the propensity to buy online was comparatively low.



The leaders, survivors, and slackers in this new world order in retail

As we envision it, this “new world order” could push every retailer to embrace an omnichannel ecosystem and switch from offline to online operations.

Not doing so will result in a huge loss of revenue.

So, who will be the leaders, survivors, and slackers in this changing retail world?



The leaders

Agile retailers, who upgrade to an omnichannel strategy and regularly introduce innovative shopping experiences by analyzing the consumer behavior.



The survivors

eTailers who are selling on major eCommerce platforms.



The slackers

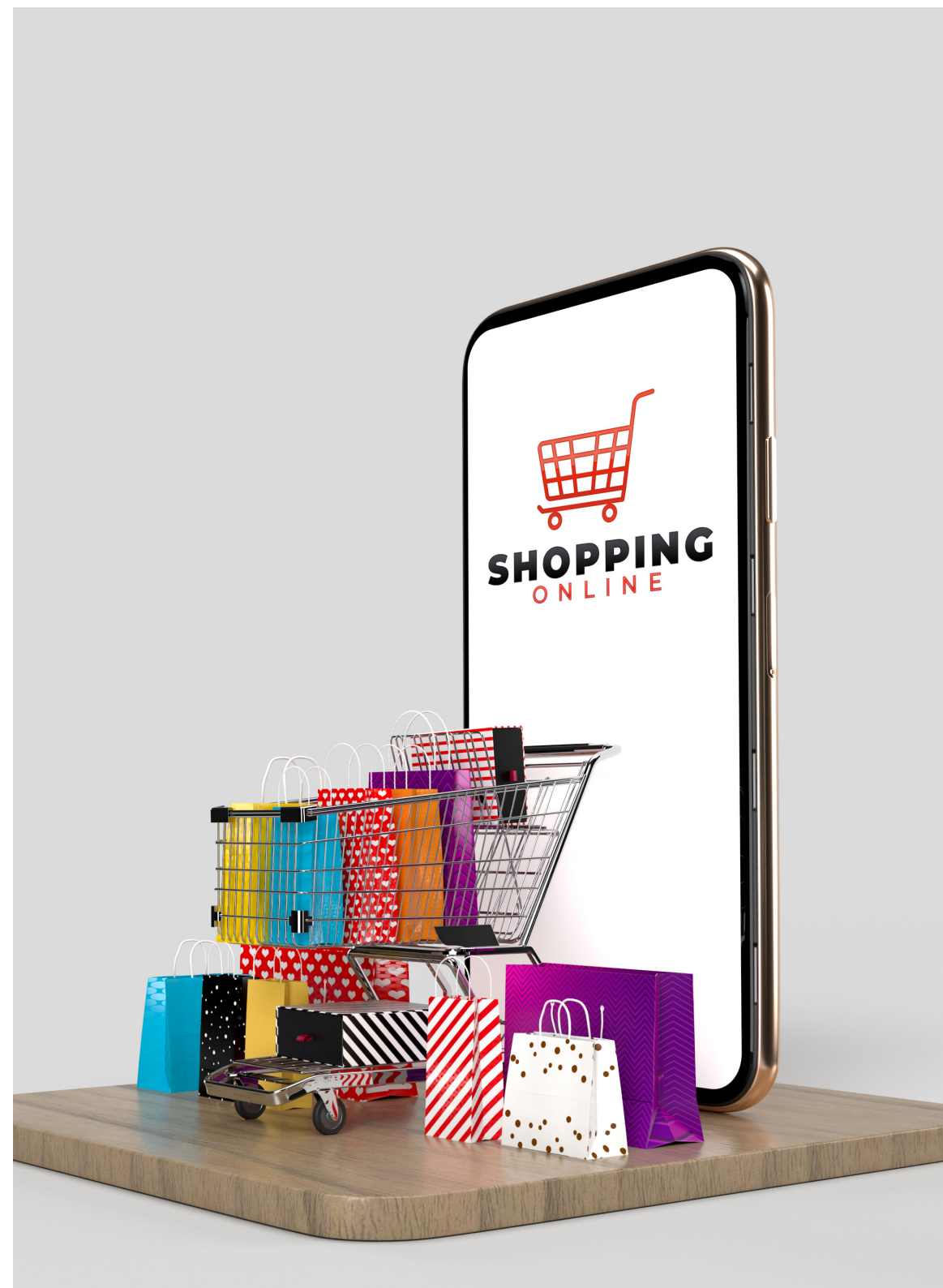
Offline retailers who are still waiting for the lockdown to end and are hoping the demand will be restored post lockdown.

What retailers need to think in the new scenario

Prior to the pandemic, increasing traffic on online channels was not focussed upon as compared to driving footfalls to their brick-and-mortar stores.

However with the changed scenario, retailers will have two choices.

- Continue fulfilling orders through online aggregators
- Set up their own brand.com in order to let the revenue continue



Key takeaway

With most experts predicting the effects of this outbreak to continue for long, it is safe to say that changed online behavior may be a forever thing. Store based retailers are now in for a long and probably challenging journey. As a result, we can see that the world's need for digital technology and transformation is only accelerating.

To keep pace with this trend, there is nothing better than automating your business and streamlining your workflows. Integrating your eCommerce stores with automation tools like Marketo and HubSpot can help you strengthen cross-functional collaboration and deliver a top-notch customer experience.



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