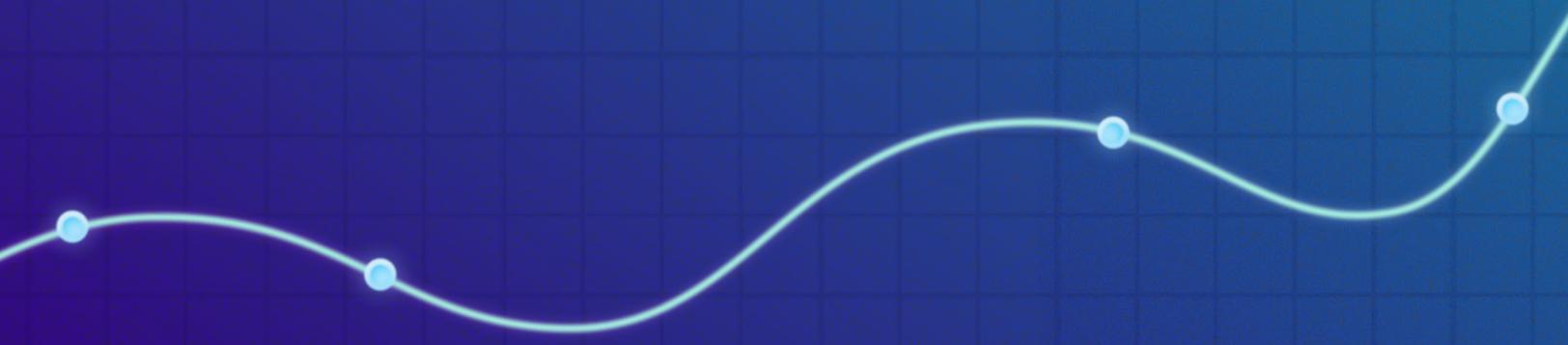


# GLOBAL CONSUMER REPORT: CURRENT AND FUTURE SHOPPING TRENDS



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## Introduction

Over the past few years, ecommerce has experienced massive growth. In fact, [eMarketer estimates](#) that worldwide ecommerce sales will exceed \$5 trillion for the first time in 2022, accounting for more than one-fifth of overall retail sales.

No doubt this rise has been accelerated by a global pandemic that forced consumers to change the way they shop. Long gone are the days when shoppers would simply walk into a store, browse the shelves, find a new product and pay for it with cash.

Today, the journey is much more complex, involving multiple touchpoints across both digital and physical environments. It's also made even more complicated by technological advances that aim to reshape the way we experience the world around us.

As we march into a new era of ecommerce, brands will need to keep pace with the major forces driving consumer behaviour and make smarter decisions about how they respond to consumer wants and needs.

In this report, BigCommerce aims to provide that guidance by revealing current trends shaping the way consumers buy from brands, as well as emerging trends poised to transform how consumers shop.

Let's take a deep dive into what the future of ecommerce holds.

## Methodology

BigCommerce enlisted Profitwell to conduct a consumer survey in March 2022. There were 4,224 participants total across the United States (1,698), United Kingdom (685), Italy (687), France (627) and Australia (527). Qualifications to participate were that they were at least 18 years old and must engage in online shopping at least once per year.

BigCommerce has also partnered with Google to contribute additional search trends and data to accompany our research on the trends shaping the way consumers shop.

All data referenced in this report is sourced from the BigCommerce consumer survey unless otherwise cited. Unless otherwise indicated, the report highlights aggregated data.



## Executive Summary

- Over half of consumers shop online at least once a week (55%), with fashion and apparel as the most purchased items. As for discounts, they prefer free shipping above anything else.
- Consumers use buy now, pay later (BNPL) to fit purchases into their budget. However, those with higher incomes prefer BNPL because they feel it's convenient.
- Consumers want personalised shopping experiences and advertisements, and they are most willing to share their email, gender and name with brands.
- Honesty and transparency are the brand values consumers look for most, but providing fair wages and benefits to employees was a close second.
- The majority of consumers (84%) rated sustainability as important when making a purchasing decision, yet they are least likely to pay more for sustainable items. Instead, they would rather support a brand's sustainability efforts by having items delivered on specific days.
- A little over one-quarter of consumers (26%) have a strong understanding of the Metaverse. Almost half (46%) of consumers are willing to shop on the Metaverse, and of those, 51% are interested in buying both virtual and physical goods.
- While most consumers are still unfamiliar with NFTs, Gen Z and those with higher income have the strongest understanding. They're also most interested in purchasing music NFTs.
- Although only a small percentage of consumers are already using cryptocurrency (5%), when shopping online they would be more willing to pay with cryptocurrency if brands offered it as an option.

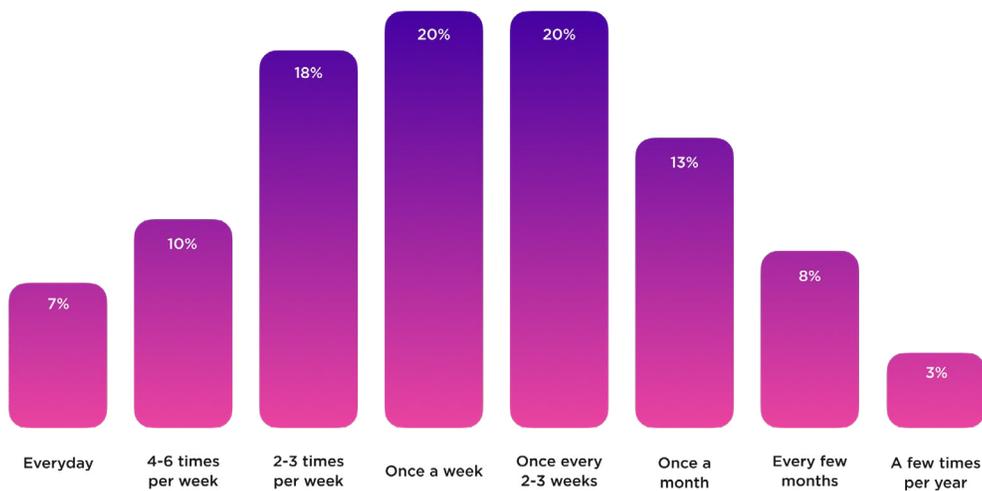


# Current Trends Shaping the Way Consumers Shop

## When, Where and What are Consumers Buying Online?

To better understand the rise in ecommerce, BigCommerce asked consumers how often they shop online and the types of items they buy. Google also shared search trends to shed light on where consumers are discovering and purchasing new products.

### How often consumers make online purchases



BigCommerce Survey Question: How often do you make online purchases through phone apps or web browsers? (select one) Note: n= 4,222

### Over half of consumers shop online at least once a week.

Many consumers are shopping online multiple times per week, with 55% of respondents indicating they shop online at least once a week if not more. Of course this shouldn't be that surprising considering people are shopping on Google more than a billion times a day.

A Google and BCG study<sup>1</sup> also shows that 80% of new and 64% of existing customers, on average, engaged with a digital touchpoint during their shopping journey.

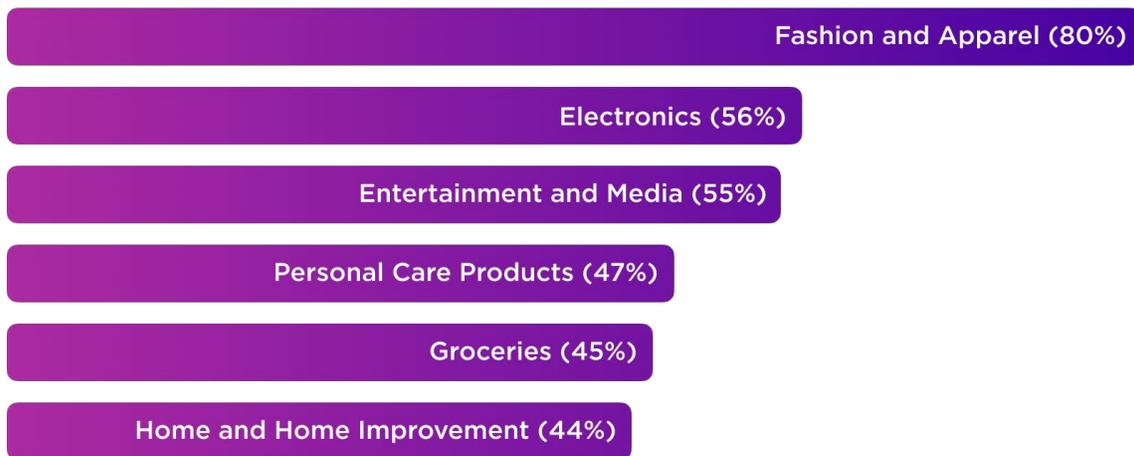
Once they find a product that interests them, consumers quickly move on to the next step. For example, Google feed consumer insights research from Google and Ipsos<sup>2</sup> revealed that 91% of Google feed users performed some kind of action immediately after discovering new products, services or brands, which included going to a brand's website to learn more or buying directly from an offer.

## Consumers buy fashion and apparel online more than anything else.

As for what consumers are buying online, we found in our survey that fashion and apparel was by far the most popular category (80%), with electronics coming second (56%) and entertainment and media in third at (55%).

On the other hand, the categories they are buying the least include automotive and boating (14%), the latest investment trends (15%), luxury apparel (19%) and baby and toddler (19%).

### Top items consumers purchase online



BigCommerce Survey Question: What do you typically purchase online through phone apps or web browsers?

## What Factors Influence Purchasing Decisions?

In the past, simply having a good product and selling it at a reasonable price was enough to build a following of loyal customers. Today, additional factors have started to become almost more important than the products brands sell or the price they sell them at.

### Free shipping, sales and discount codes are the most preferred incentives.

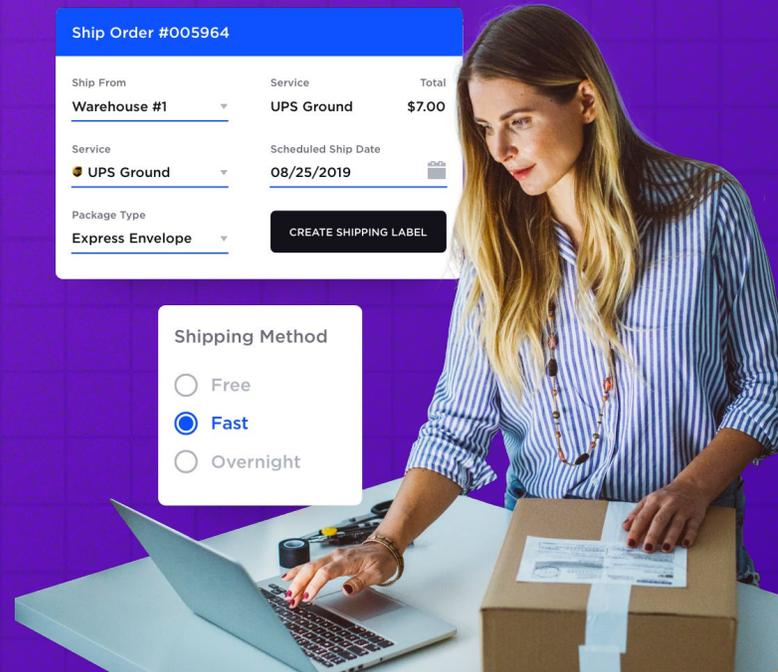
When we asked about discounting in our survey, the results were clear; free shipping reigns supreme. However, sales and clearance items, as well as discount codes are also effective — particularly for consumers in the US, UK and Australia.

While consumers in France and Italy have a strong preference for free shipping, their preference for discount codes is more muted than the other regions surveyed. Additionally, consumers in Italy actually prefer free returns over discount codes.

## Consumers' preferred incentives

1. Free shipping
2. Sales or clearance items
3. Discount codes at checkout
4. Free returns
5. Rewards or loyalty programs
6. Free gift with purchase
7. Try before you buy

\* BigCommerce Survey Question: In general when purchasing an item you want rather than need, what type of discounting are you MOST and LEAST likely to look for? Note: n= 4,222



Surprisingly, consumers ranked “try before you buy” as their least preferred option. Perhaps it’s because this is a newer concept, mostly used with clothing purchases, and it’s unfamiliar to the majority of shoppers. However, this is a trend to watch, as it might grow in popularity now that Amazon offers it as an option.

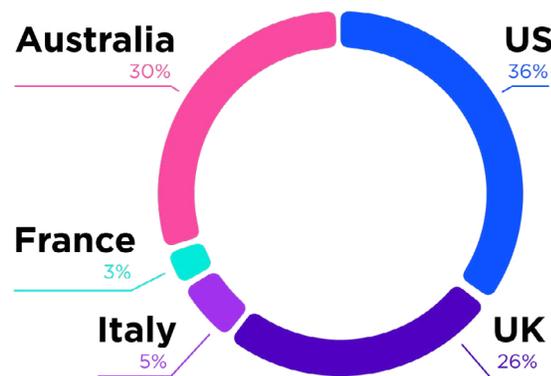
## Consumers are increasingly using buy now, pay later (BNPL).

As we’ve shown in a [previous BigCommerce and PayPal report on consumer spending](#), shoppers are more likely to spend more at a retailer that offers their preferred payment method. And while we know that alternative payment methods like digital wallets have skyrocketed in popularity, buy now, pay later (BNPL) is also gaining popularity with consumers.

According to [Worldpay’s The Global Payments Report](#), BNPL accounts for 2.9% of global ecommerce transaction value in 2021 and is projected to reach a 5.3% share by 2025.

For our survey, when we asked consumers which payment methods they’ve used when shopping online, 16% said they’ve used BNPL, and of those who have used it, the majority were in the US, UK and Australia.

Consumers who have used BNPL, distribution by country.

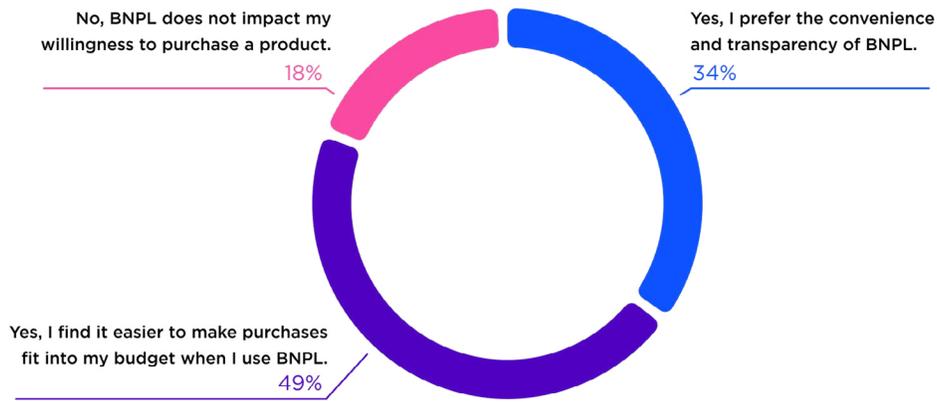


BigCommerce Survey Question. Note: n=681



Additionally, search trends from Google show that searches for “buy now pay later” have grown globally by over 50% year-over-year (YoY)<sup>3</sup>, while searches for “buy now pay later apps” have grown globally by over 200% YoY<sup>4</sup>.

### Likelihood of completing a purchase if BNPL is an option

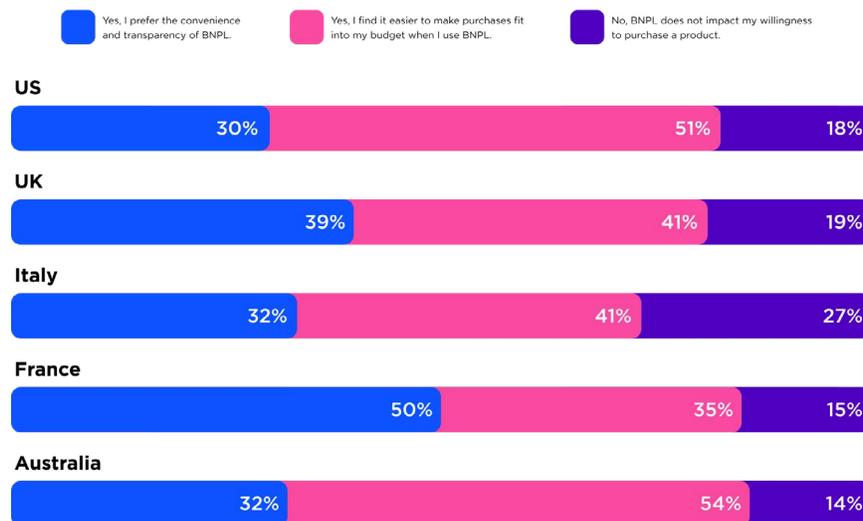


BigCommerce Survey Question: Are you more likely to complete a purchase if buy now, pay later (BNPL) is an option? (select one). Note: n=681

## BNPL helps consumers fit purchases into their budgets.

We wanted to learn why consumers were choosing BNPL, and if it made them more likely to complete a purchase retailers offered it as a payment method. We found that for consumers who have used BNPL, it does have an effect. Specifically, it allows them to make purchases fit into their budget.

### Likelihood of completing a purchase if BNPL is an option



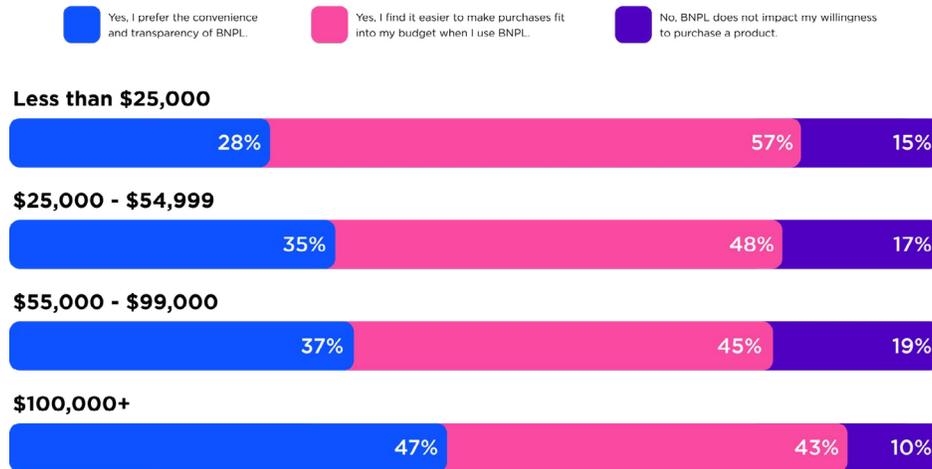
BigCommerce Survey Question: Are you more likely to complete a purchase if buy now, pay later (BNPL) is an option? (select one). Note: n=681



## Consumers with higher incomes prefer the convenience of BNPL.

Alternatively, as income increases, so does the preference of BNPL for the convenience and transparency more than the need to make purchases fit within a budget. More than likely, this can be attributed to the fact that those who make more money have more disposable income, and are therefore less worried they will be unable to make a payment.

### Likelihood of completing a purchase if BNPL is an option



BigCommerce Survey Question: Are you more likely to complete a purchase if buy now, pay later (BNPL) is an option? (select one). Note: n=681

## Consumers want personalised shopping experiences and advertisements.

Digging deeper into shopper motivations, we wanted to understand how personalization impacts the decision to buy, as well as what information consumers are willing to share in order to get a personalised shopping experience.

As research shows, personalisation drives loyalty. For instance, a study from Google and Storyline Strategies<sup>5</sup> found that 72% of consumers are more likely to be loyal to a brand if they offer a personalised experience with additional rewards and benefits.

And it's not just the onsite experience. This also applies to advertising. Another study, "Google Feed Consumer Insights," from Google and Ipsos<sup>6</sup> found that 67% of Google feed users have bought or planned to buy something after seeing a personalised ad on their feed.

## Willingness to share data for personalised experiences



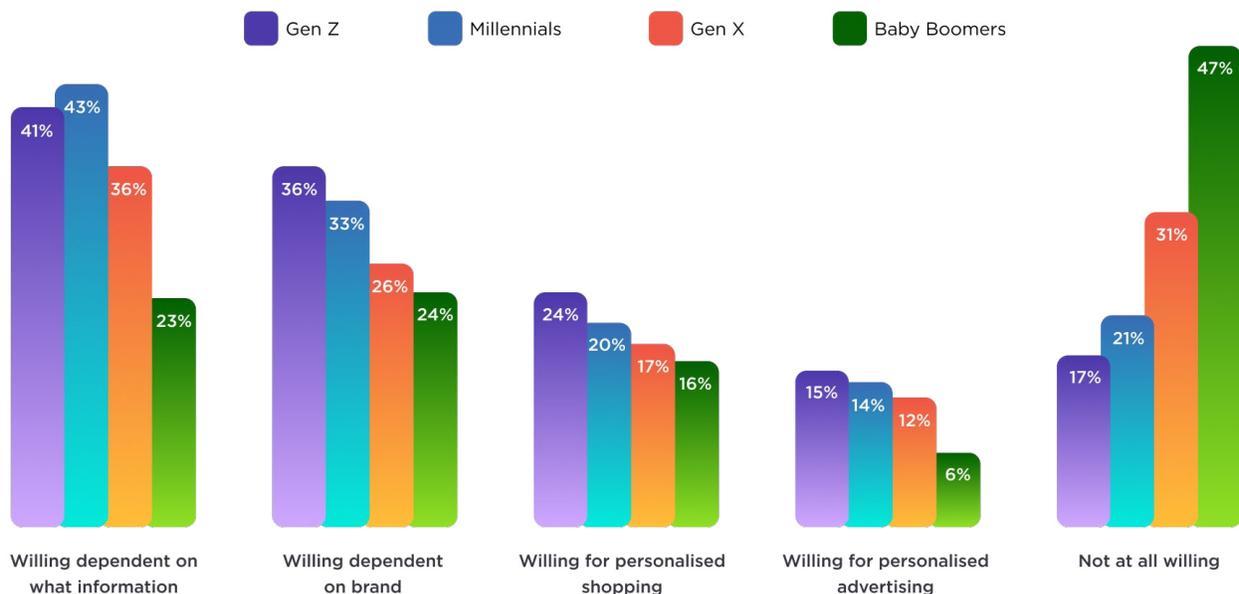
BigCommerce Survey Question: In what case are you willing to share personal data to get a more personalised shopping experience? (Select all that apply.) Note: n= 4,222

Additionally, we found that only a small percentage (28%) of consumers were unwilling to share some type of personal information in exchange for a personalised shopping experience. Overall, shoppers were most willing to share depending on the information or brand, and least willing to share for personalised advertising.

## Gen Z and Millennials are the most comfortable with sharing their data.

Of those who were willing to share their data, Gen Z and Millennials were by far the most willing, whereas Gen X and Baby Boomers were the least willing. This is understandable as younger generations grew up as digital natives, using the internet and social media.

## Willingness to share data for personalised experiences



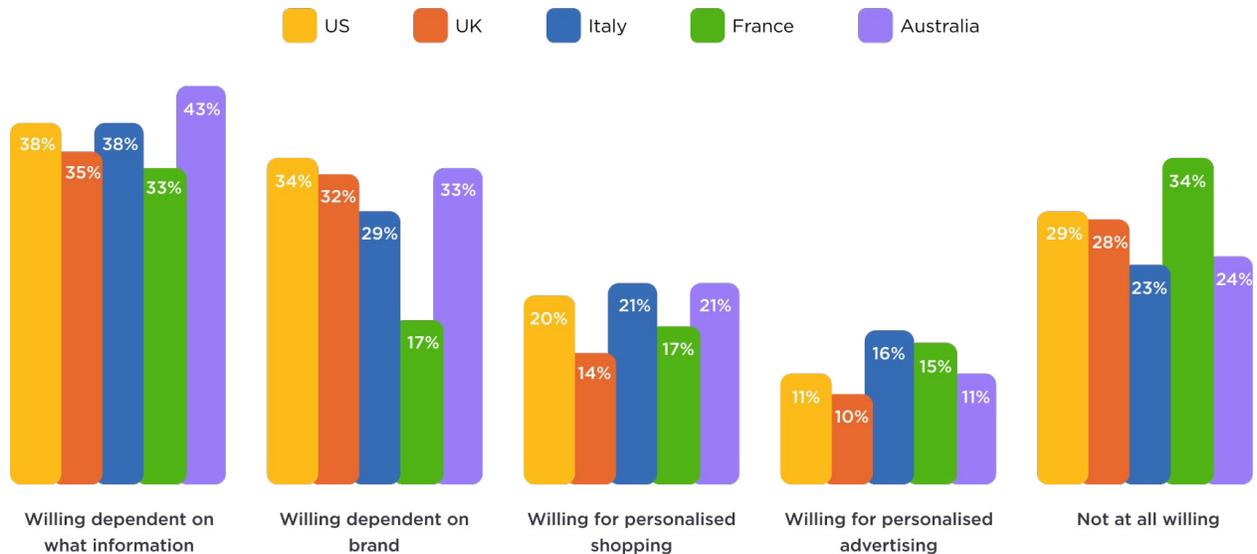
BigCommerce Survey Question: In what case are you willing to share personal data to get a more personalised shopping experience? (Select all that apply.) Note: n= 4,222



## Italian consumers are the most willing to share information.

Of those willing to share personal information in exchange for a personalised advertising or shopping experience, consumers in Italy and France are the most willing. Conversely, shoppers in the US, UK and Australia are more focused on the brand they are sharing information with.

### Willingness to share data for personalised experiences



BigCommerce Survey Question: In what case are you willing to share personal data to get a more personalised shopping experience? (Select all that apply.) Note: n= 4,222

## Consumers are most willing to share their email, gender and name.

Of those willing to share information for a personalised experience, the majority selected email, with gender and name coming in second and third, respectively. This makes sense considering the popularity of asking for email addresses in order to receive a discount or sign up for a newsletter.

Interestingly, Italian consumers were most willing to share their social media information. However, for those in the US, social media information was the data they were least likely to share. Additionally, Australian consumers prefer to share their purchase history, which speaks to a desire for a personalized shopping experience from brands they trust.

### Types of information consumers are willing to share



BigCommerce Survey Question: Which pieces of data are you most willing to share in order to get a more personalized shopping experience? (select all that apply) n=1,575



## How Do Brand Values Impact Trust and Loyalty?

As we just discussed, shoppers care about the brands they share their information with. And when they do trust your brand, you can provide personalised experiences that can lead to greater loyalty. But how can you build trust and speak to the values of today's shoppers?

### Consumers have a greater affinity for brands that are honest and transparent.

A Google and the U.S. Black Chambers, Inc. survey<sup>7</sup> shows that 22% of consumers say they like to learn about the identity of the owner before supporting a business. And while it's clear that shoppers want to know about your brand, we sought to get a better understanding of the types of information they want.

#### Brand values that influence purchase decisions

1. Honesty and transparency about activities and the impact they have on the planet and society.
2. Providing fair employee wages and benefits.
3. Long-term, ambitious strategies designed to leave the world in a better state.
4. Investing in brands and/or creating products with a strong social impact.
5. Asking for feedback from customers on what they can do better and share how they follow through on delivering those commitments.
6. Taking a bold stance on political issues instead of avoiding tough topics.

\*BigCommerce Survey Question: Which of the values below would make you MOST and LEAST willing to purchase from a company or brand? Note: n= 4,222



While consumers ranked honesty and transparency as the most important value, fair employee wages and benefits weren't too far behind.

For brands, this is an opportunity to ensure you are sharing the good things you not only do for non-profit organisations or the community, but also for your employees. This can potentially give you an edge when competing against brands with less favourable reputations or those who do not publicise their corporate social responsibility efforts.

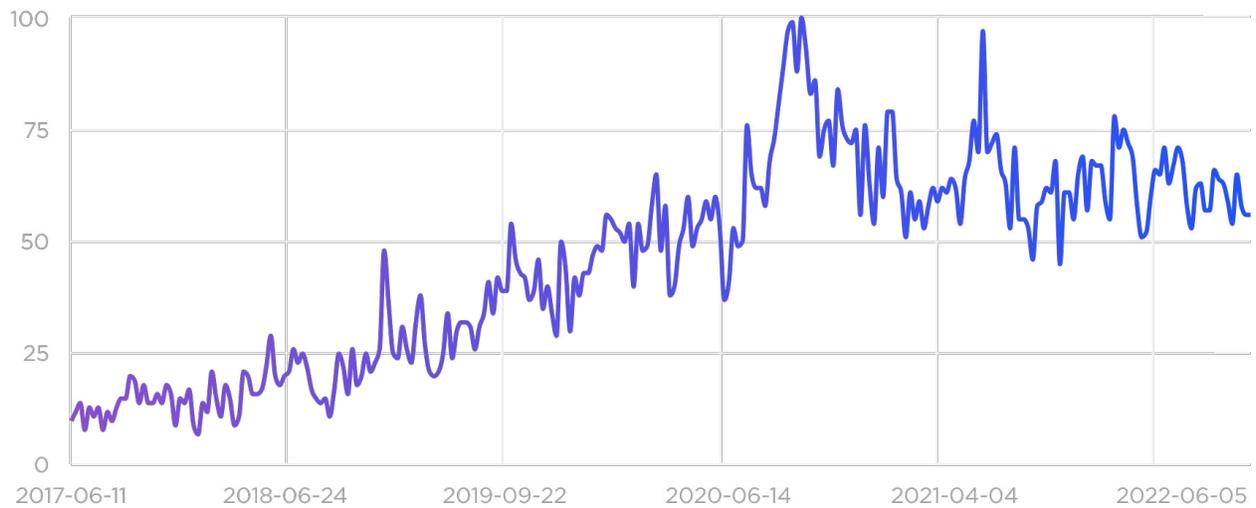
This is especially true for consumers in a higher income bracket, as we found that providing fair employee wages and benefits scales positively as income increases.

One thing to note though, is that while US, UK and Australia consumers strongly prefer fair employee wages and benefits, those in France and Italy have a more muted preference towards this option.

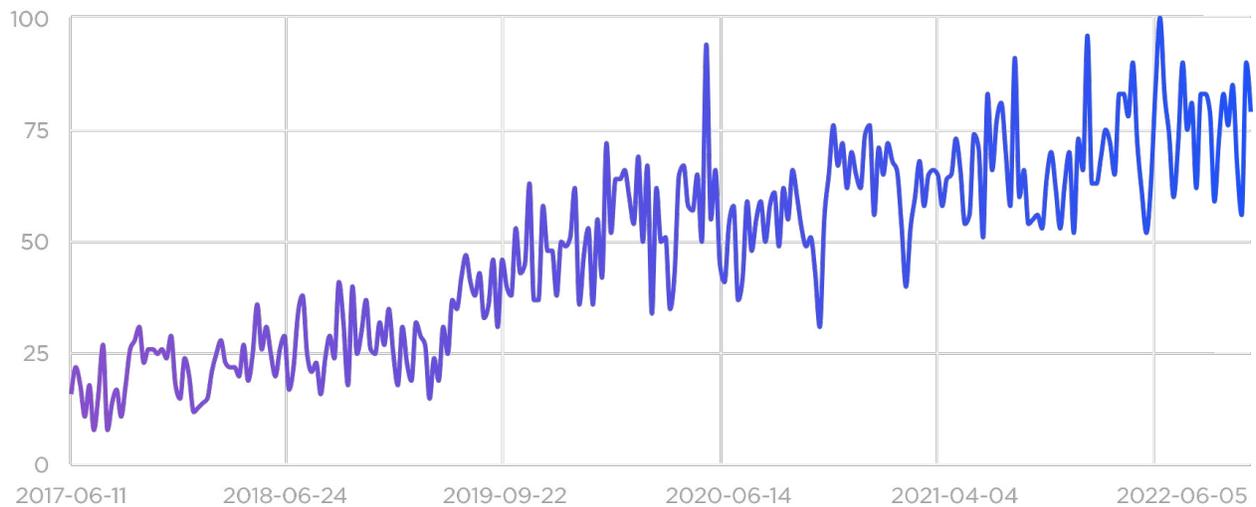
### Most consumers want to buy from brands that prioritise sustainability.

Google Trends data shows that interest in sustainability has increased over the past five years.

Worldwide interest for the term "sustainable brands"



Worldwide interest for the term "sustainable packaging"



Additionally, in our survey the majority of respondents rated sustainability as either very important (32%) or somewhat important (52%) when making a purchasing decision.

### Importance of sustainability when making purchasing decisions

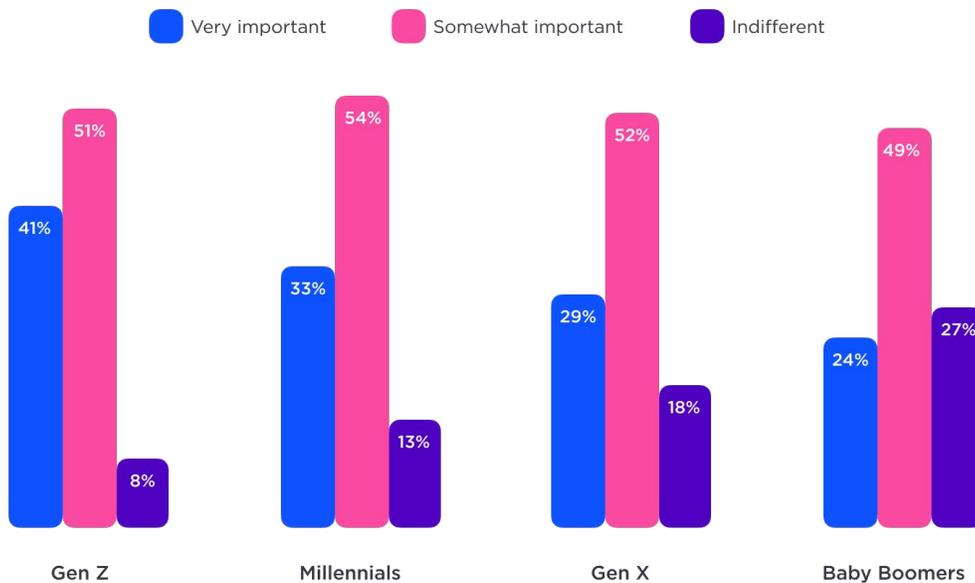


BigCommerce Survey Question: How important is sustainability to you when making purchasing decisions? (Select one) Note: n= 4,222

### Gen Z and those with higher incomes care the most about sustainability.

Only 8.5% of Gen Z stated that they were indifferent about sustainability, whereas for baby boomers, 27% were indifferent. This means that it's even more important for brands that target a younger demographic to highlight their sustainability efforts throughout their websites and marketing.

### Importance of sustainability when making purchasing decisions

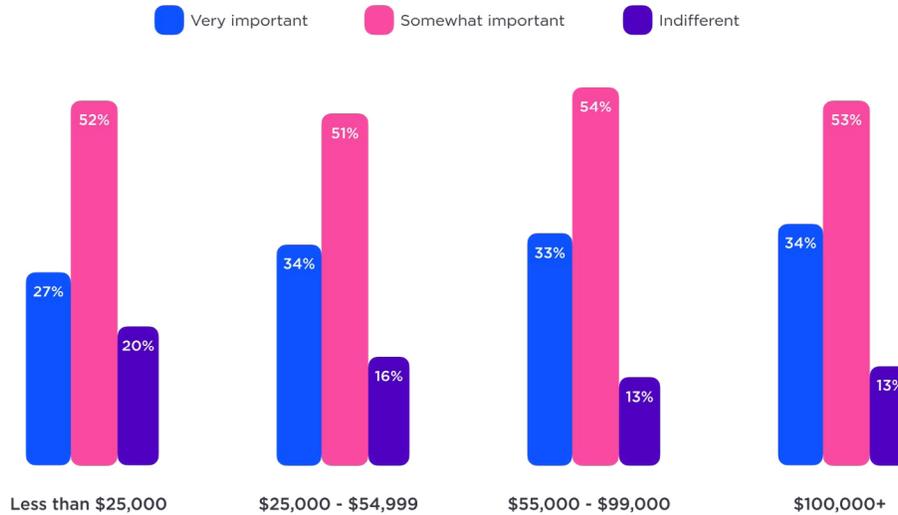


BigCommerce Survey Question: How important is sustainability to you when making purchasing decisions? (Select one) Note: n= 4,222



The same pattern holds true for income — as income rises, so does the importance of sustainability. Again, something that luxury brands and retailers must prioritise to attract these consumers.

### Importance of sustainability when making purchasing decisions

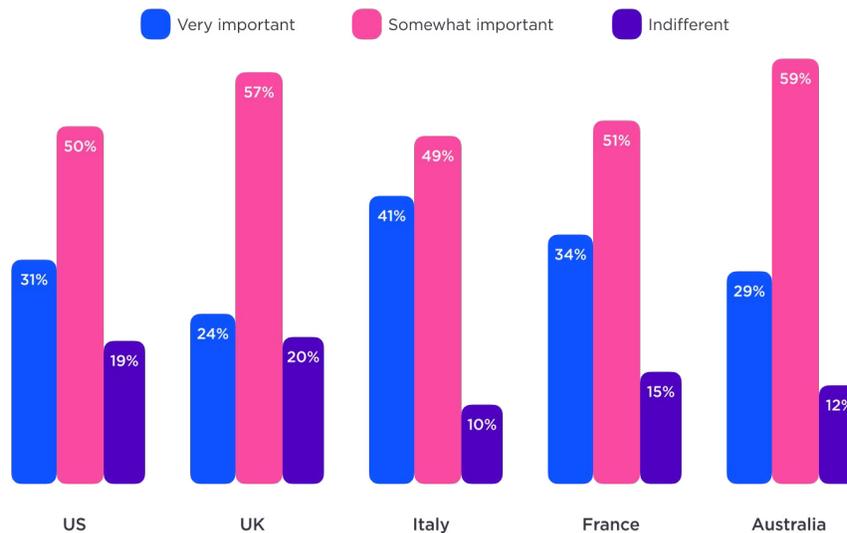


BigCommerce Survey Question: How important is sustainability to you when making purchasing decisions? (Select one) Note: n= 4,222

### Italian and Australian consumers prioritise sustainability slightly more than those in the US, UK and France.

While the majority of consumers in each country rated sustainability as very or somewhat important, those in the US, UK and France were slightly more indifferent. Interestingly, this mostly aligns with Google Trends data for the topic of sustainability.

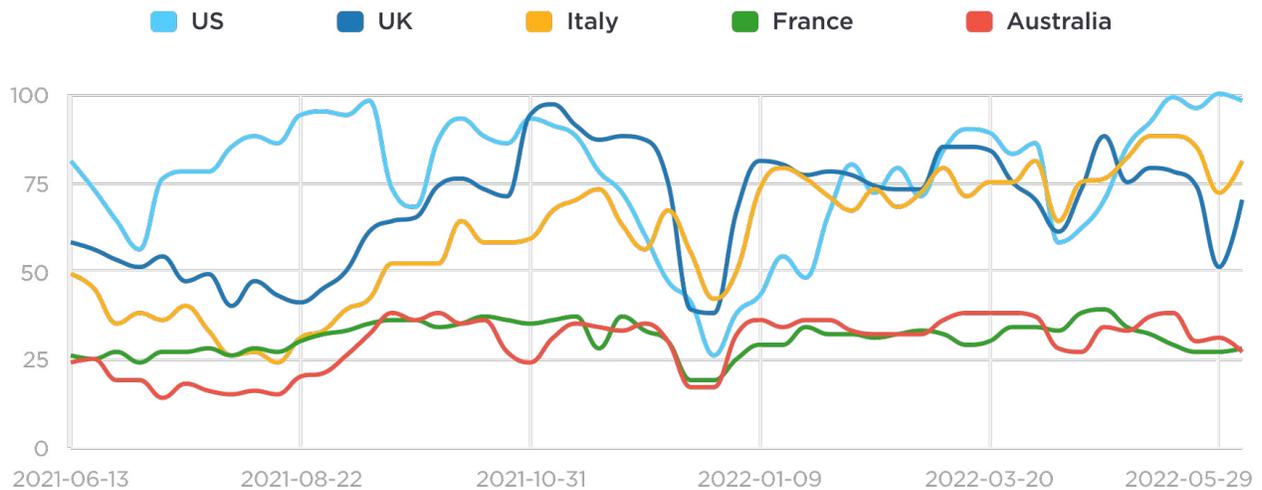
### Importance of sustainability when making purchasing decisions



BigCommerce Survey Question: How important is sustainability to you when making purchasing decisions? (Select one) Note: n= 4,222



## Interest in "sustainability" topic



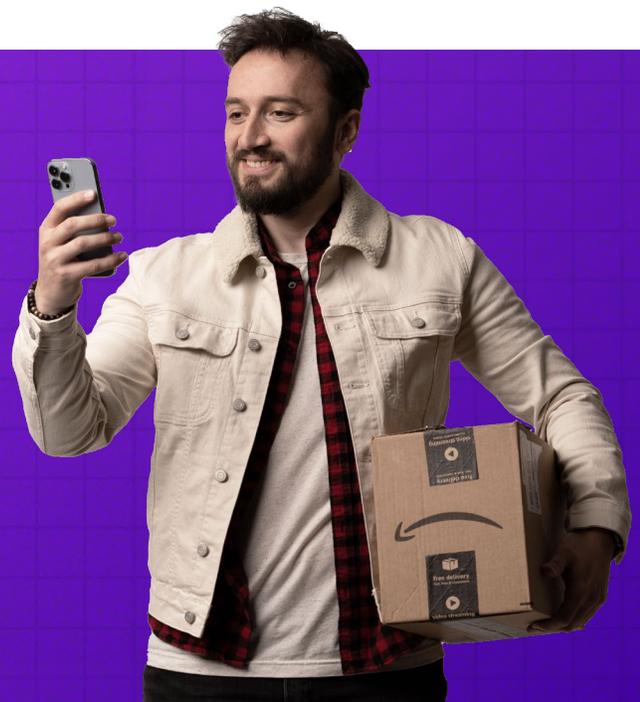
### Consumers are most willing to support sustainability efforts by having items delivered on specific days.

Though consumers want to support a brand's sustainability efforts, they are generally unwilling to do that through increased spend. Still, consumers are willing to sacrifice convenience by only having items delivered on a certain day or picking up items in store.

#### How consumers are willing to support a brand's sustainability efforts

1. Only have items delivered on specific days
2. Promote a sustainable brand to your friends
3. Only pick up items in store
4. Pay more for sustainably produced items
5. Adhere to stricter return policies
6. Pay an additional fee for "sustainability tax"

\*BigCommerce Survey Question: Which of the following would you be MOST and LEAST willing to do to support a brand's sustainability efforts? Note: n= 4,222



Once again, this speaks to the “Amazon effect” where consumers may be more willing to wait for deliveries because this is a feature Amazon offers. Moreover, they may also be more willing to pick up items in store due to the rise in popularity of buy online, pick up in-store (BOPIS) during the pandemic.

**Gen Z, however, is open to paying more for sustainably produced products.**

When comparing generations, Gen Z is meaning fully open to paying more for sustainably produced products. It may also come as no surprise that they were also the least willing to only pick up items in store, whereas, baby boomers are much more open to having items delivered on a certain day or store pickup.



# Trends Poised to Transform the Future of Commerce

## Are Consumers Ready to Shop on the Metaverse?

Augmented reality (AR), which allows a user to interact with virtual objects and other digital information overlaid on the real world, is already making an impact on retail.

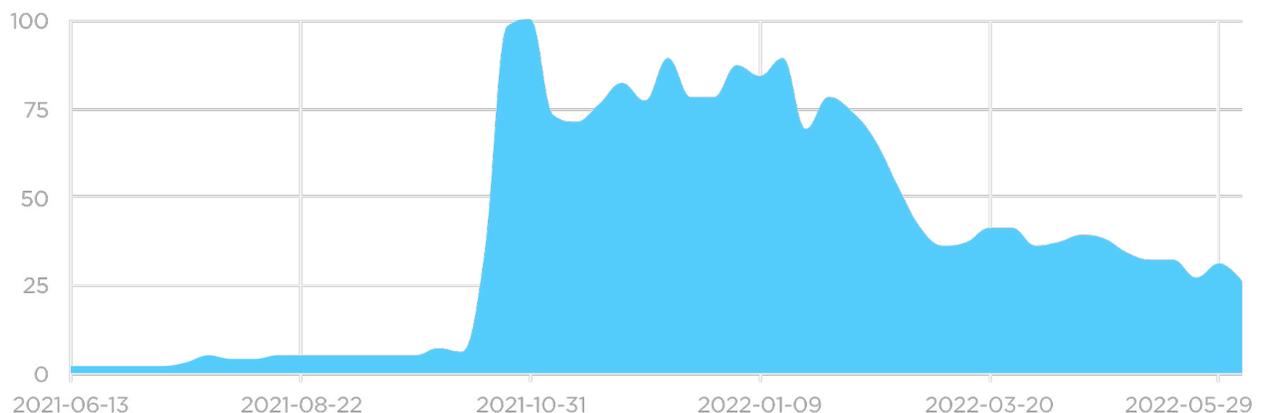
For example, an Ipsos and Google Shopping technology study<sup>8</sup> shows that more than 9 in 10 Americans currently use or would consider using augmented reality for shopping, and of those who've used AR while shopping, 98% found it helpful. Moreover, 47% of consumers think brands and retailers are more innovative if they offer AR.

With AR quickly becoming table stakes for retailers, and virtual reality (VR), which enables users to explore digital worlds through technology like headsets, not far behind, the next evolution in digital experiences is mixed reality, which combines the two together, creating the ultimate immersive experience. And in no place is that more ready to take hold than in the Metaverse.

eMarketer [defines the Metaverse](#) as “any mixed-reality realm that, while rooted in real life, lets participants collaborate and transact in immersive virtual spaces via augmented reality and virtual reality headsets and controllers.”

And while the Metaverse has the potential to transform and disrupt, it's still extremely early in its development. Still, many major brands are jumping on the Metaverse bandwagon, from [Nike](#) and [Gucci](#) to [Stella Artois](#) and [Samsung](#).

Worldwide interest for the topic "Metaverse"

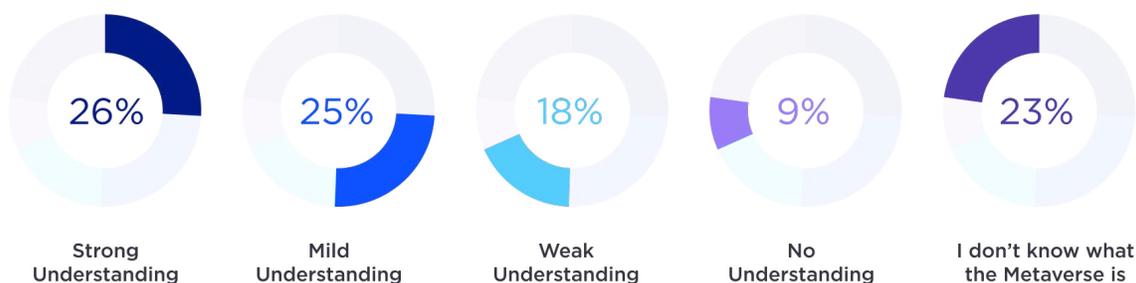


Google Trends data suggests that worldwide searches for the topic of the Metaverse have spiked since October 2021. But do consumers understand the Metaverse? More importantly, are they ready to shop on the Metaverse? Those are the questions we wanted answered.

## One-fourth of consumers have a strong understanding of the Metaverse.

To gauge understanding, we asked consumers what level of knowledge they have about the Metaverse, without providing a definition or explanation. And surprisingly, 26% said they have a strong understanding of the Metaverse, with 25% reporting a mild understanding.

### How well consumers understand the Metaverse



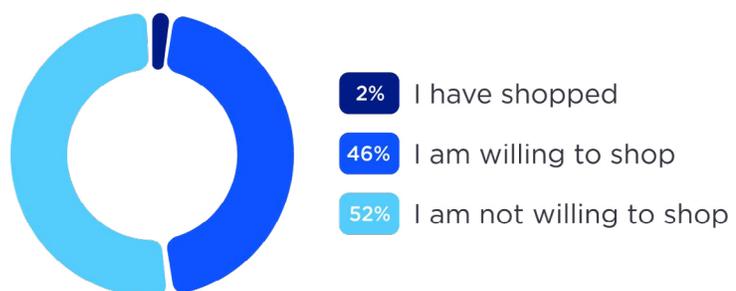
BigCommerce Survey Question: What level of knowledge would you consider yourself to have about the Metaverse? (Select one). Note: n= 4,222

While knowledge of the Metaverse remained relatively consistent regardless of country, we found that Gen Z and Millennials reported a stronger understanding than Gen X and Baby Boomers. Moreover, consumers with an income of \$100,000 or more per year tend to have a stronger understanding of the Metaverse, while those who make less than \$25,000 per year have little to no understanding.

## Consumers are split between shopping on the Metaverse.

However, knowledge of something doesn't necessarily mean that consumers would be willing to shop on the Metaverse. So after giving a definition and showing a video that explained the Metaverse, we asked consumers if they would be willing to shop on the Metaverse.

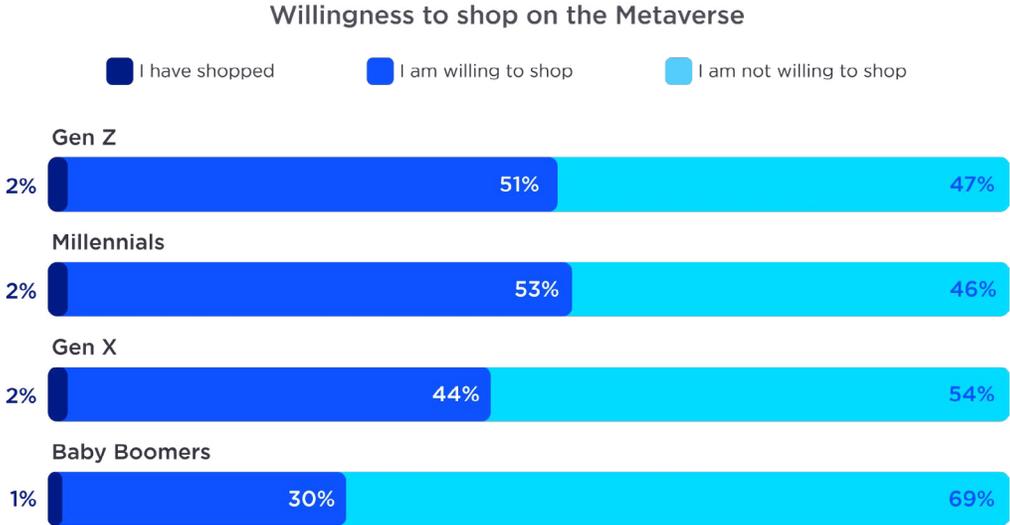
### Willingness to shop on the Metaverse



BigCommerce Survey Question: Based on your current understanding, would you be willing to try shopping and purchasing items through the Metaverse? (Select one). Note: n= 4,222



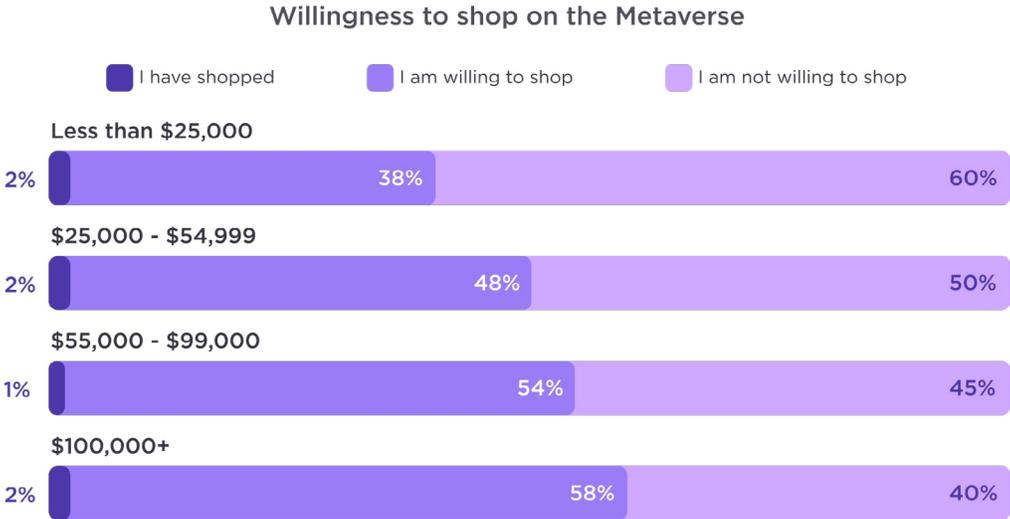
We found that consumers were about evenly split between willing (46%) and not willing (52%). Yet, perhaps most interesting, we found a small percentage (2%) had already shopped on the Metaverse. We also discovered that consumers in Australia (52%) are the most willing to shop on the Metaverse, and those in France were the least willing (35%).



BigCommerce Survey Question: Based on your current understanding, would you be willing to try shopping and purchasing items through the Metaverse? (Select one). Note: n= 4,222

**Age and income affects consumers’ willingness to shop on the Metaverse.**

Unsurprisingly, Gen Z and Millennials are the most willing to shop on the Metaverse, while Gen X and Baby Boomers are the least willing. Also, willingness to shop in the Metaverse scales as income grows.



BigCommerce Survey Question: Based on your current understanding, would you be willing to try shopping and purchasing items through the Metaverse? (Select one). Note: n= 4,222



## Consumers are interested in buying both virtual and physical goods.

The Metaverse is a virtual world, but we wanted to see if consumers are interested in purchasing goods that they could also use in the physical world — or are they only interested in virtual goods?

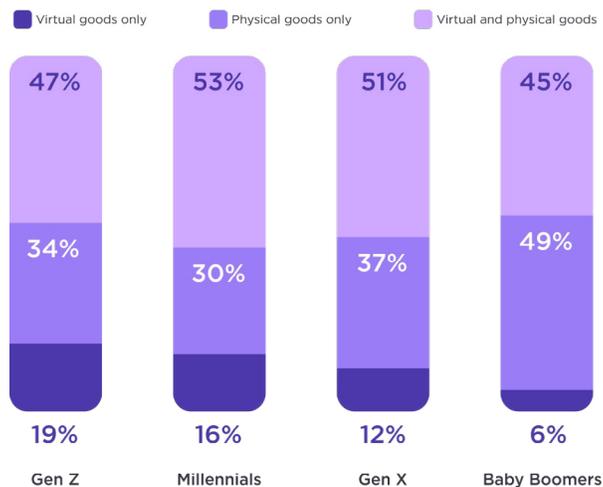
### Types of goods consumers are willing to buy



BigCommerce Survey Question: What types of goods would you be willing to purchase through the Metaverse? (Select one) Note: n= 1,940

We found that the majority of consumers who are willing to shop on the Metaverse want to buy both physical and virtual goods (51%). Naturally, Gen Z are the most interested in virtual goods while Baby Boomers favour physical goods.

### Types of goods consumers are willing to buy



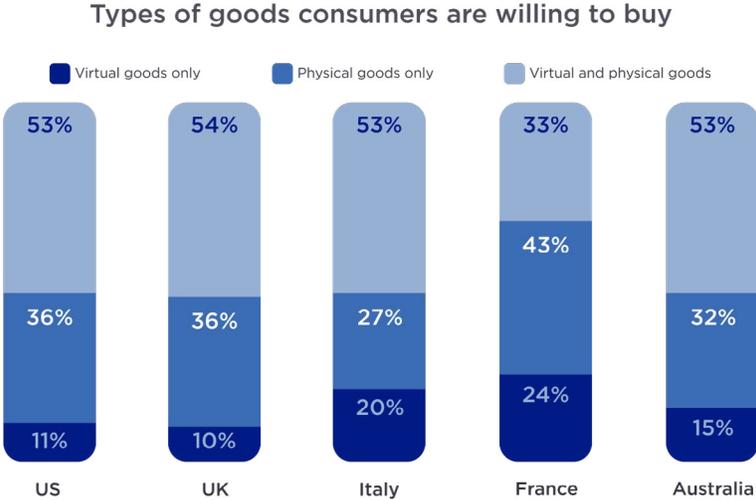
BigCommerce Survey Question: What types of goods would you be willing to purchase through the Metaverse? (Select one) Note: n= 1,940

For brands looking to experiment on the Metaverse, it might be wise to take a page from brands like [Balenciaga](#). Last year, the luxury apparel brand launched a collection of virtual outfits and accessories in the game Fortnite alongside limited-edition Balenciaga x Fortnite clothes that shoppers could buy in-store and online.



**Italian consumers are more interested in virtual goods while French consumers prefer physical goods.**

When looking at the responses by country, we can see that Italian consumers show a preference for virtual goods while French consumers lean more toward physical goods. This makes sense considering consumers in France were also the least willing to shop on the Metaverse.

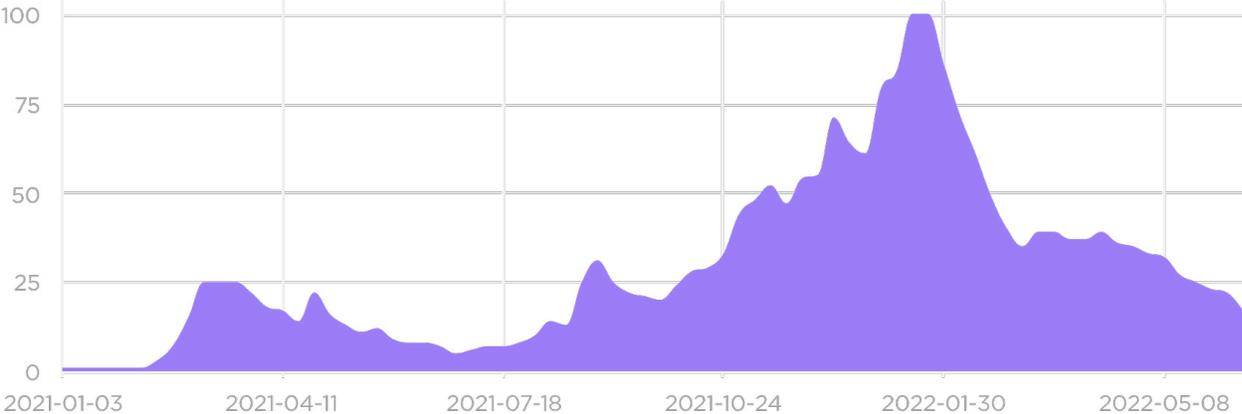


BigCommerce Survey Question: What types of goods would you be willing to purchase through the Metaverse? (Select one) Note: n= 1,940

**How Familiar are Consumers with NFTs?**

Of course you can't talk about shopping on the Metaverse without also talking about one of the most prevalent virtual goods: non-fungible tokens (NFTs). These are unique digital assets, such as drawings, sports memorabilia, photos or music, bought with cryptocurrency for which ownership data is stored on a blockchain.

**Worldwide interest for the topic "non-fungible token"**

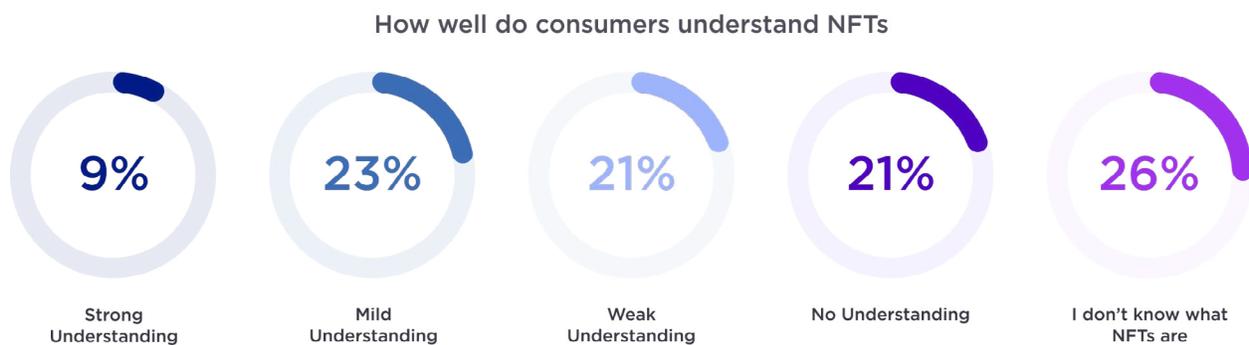


As you can see from Google Trends data, in a relatively short period of time, NFTs have gone from virtually unknown to exploding in popularity in early 2022. Even so, does this mean consumers truly have a strong grasp of what NFTs are?

## Most consumers are still unfamiliar with NFTs.

To find out, we asked consumers what level of knowledge they have about NFTs, without providing a definition or explanation. Unlike the Metaverse, the majority of consumers say they don't have a good understanding of NFTs, with 26% saying they don't even know what NFTs are. And this stays relatively consistent regardless of country.

However, this does add up considering that the concept of NFTs is still very new; whereas, virtual worlds resembling the Metaverse have been popularised over the years through movies, like Tron, The Matrix and Ready Player One, and games, such as World of Warcraft, Second Life and Minecraft.



BigCommerce Survey Question: What level of knowledge would you consider yourself to have about non-fungible tokens (NFTs)? (select one). Note: n= 4,222

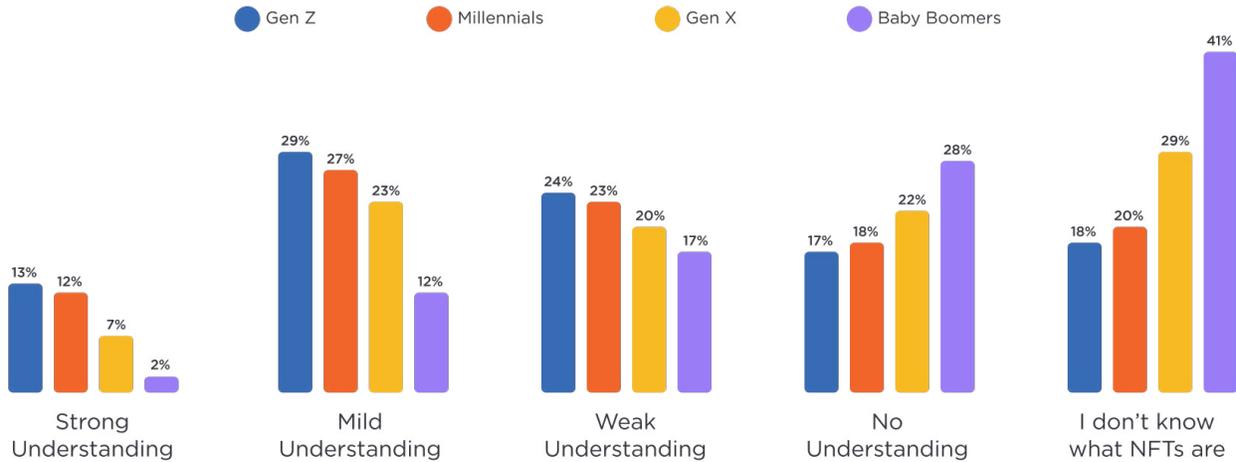
## Gen Z and those with higher incomes have the best understanding of NFTs.

Gen Z are the most familiar with NFTs, with 13% saying they have a strong understanding while 29% say they have a mild understanding. Similarly, knowledge of NFTs grows as income level increases.

Considering NFTs are a digital asset, it would make sense once again that digitally-native Gen Z has the most understanding. Additionally, when they first came on the scene, many popular NFTs had a very high price tag. For example, Twitter founder Jack Dorsey [sold his first tweet ever](#) as an NFT for over \$2.9 million in March 2021.

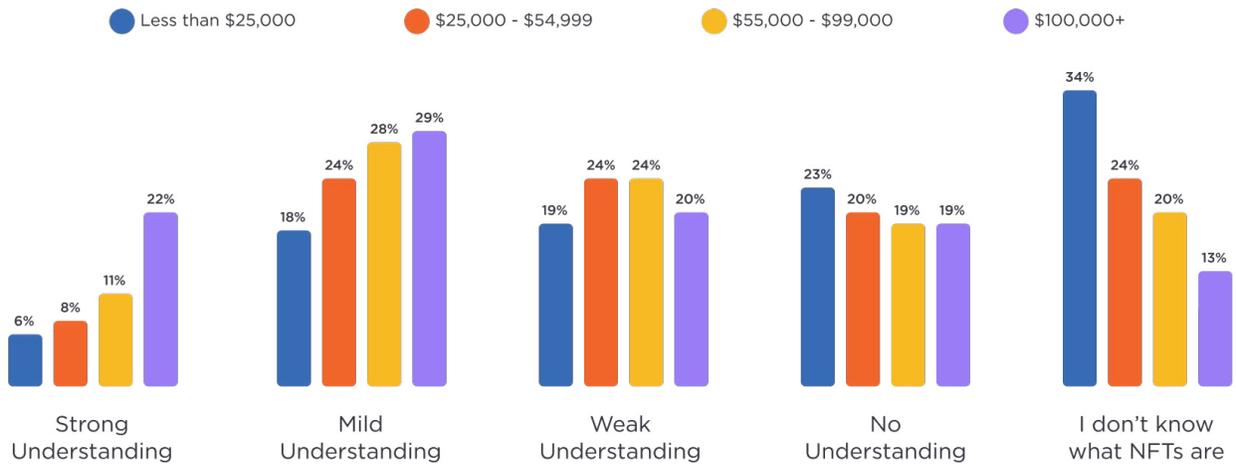


## How well consumers understand NFTs



BigCommerce Survey Question: What level of knowledge would you consider yourself to have about non-fungible tokens (NFTs)? (select one). Note: n= 4,222

## How well consumers understand NFTs



BigCommerce Survey Question: What level of knowledge would you consider yourself to have about non-fungible tokens (NFTs)? (select one). Note: n= 4,222

## Consumers are most interested in purchasing music NFTs.

Beyond general knowledge of NFTs, we wanted to take a closer look at the types of NFTs consumers would be most interested in purchasing. To even the playing field, we did provide a definition of NFTs, along with a short video explanation.



## Types of NFTs consumers are most interested in purchasing

1. Music
2. Gaming and Virtual Property
3. Fashion
4. Social and Personal Tokens
5. Augmented Reality
6. Luxury Good Trading
7. Sports and eSports

\*BigCommerce Survey Question: Based on your current understanding of NFTs and assuming all options are of similar monetary value, which type of NFT would you be MOST and LEAST willing to purchase? Note: n= 4,222



With that in mind, we found that consumers are most interested in music and gaming NFTs, and they are least interested in luxury goods trading and sports NFTs.

It's worth noting though that the NFT market is still extremely new — and prone to volatility. In fact, as of right now, many news outlets — both mainstream like [The Wall Street Journal](#) and niche like [Decrypt](#) — are reporting a significant downturn in the NFT market.

Brands might be wise to enter with caution, or at the very least with a solid understanding of their target consumers and a close eye on the state of the market.

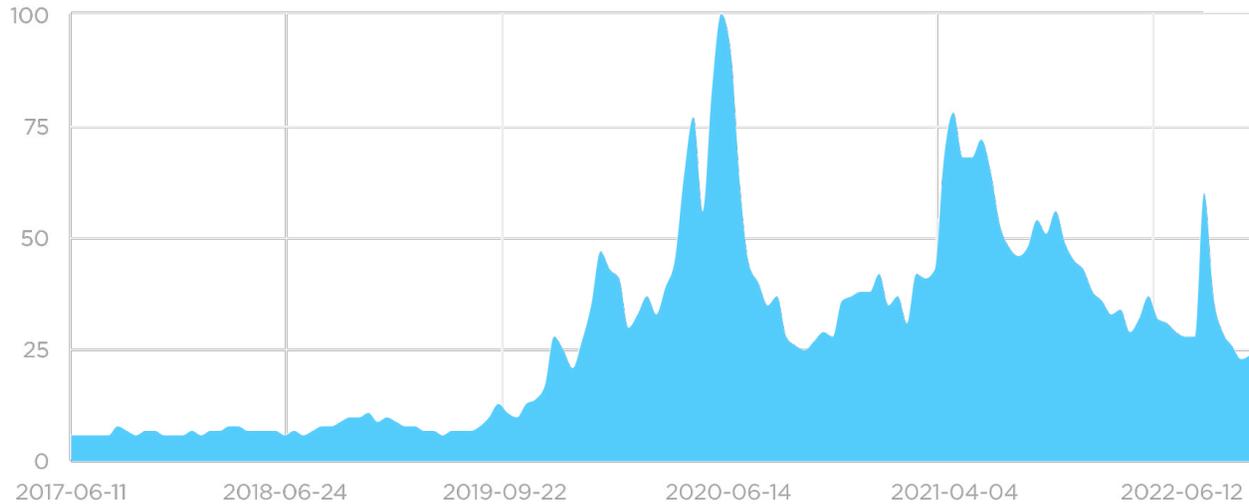
## Do Consumers Want to Pay with Cryptocurrency?

Of these future-forward trends, the most mainstream right now is probably cryptocurrency. Introduced in 2008, the first cryptocurrency was Bitcoin, and as of February 2022, there were around **10,000 unique cryptocurrencies**, according to data from Statista. However, they also report that the top 20 cryptocurrencies make up nearly 90% of the total market.

And although cryptocurrency has been around for over a decade, it's only recently begun to explode in popularity. In fact, according to Google Trends data, cryptocurrency really started its upswing in early 2021.

We mentioned that to purchase NFTs on the Metaverse, shoppers would need to use cryptocurrency. But what about other ecommerce transactions? Are consumers interested in paying with cryptocurrency?

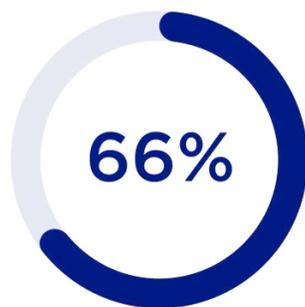
## Worldwide interest in the topic "cryptocurrency"



### A small percentage of consumers are already using cryptocurrency.

When we asked consumers which payment methods they've used when shopping online, 5% said they've used cryptocurrency, and of those who have used it, the majority were in the US and Italy. And while most people aren't yet using cryptocurrency, of those who do, a strong majority (66%) prefer it as a payment method.

### Preference for cryptocurrency for those who've used it



Yes, I prefer using crypto for online purchases.



No, offering crypto as a payment method does not impact my willingness to purchase a product.

BigCommerce Survey Question. Note: n= 194

## Consumers would be more willing to pay with cryptocurrency if it were offered as a payment option.

We also wanted to learn why more consumers aren't using cryptocurrency. As expected, the main reason consumers don't use cryptocurrency is because they don't understand it, or they would never use it.

Notably, another top reason is because retailers simply don't offer it as a payment method. However, as more brands begin to offer cryptocurrency as a payment option, it's likely that the number of consumers who use it will grow.

### Blockers to paying with cryptocurrency

I don't understand cryptocurrency and would never use it.

1,533

The online retailers I shop through do not offer cryptocurrency as a payment method.

1,196

I prefer to use another payment method because I view cryptocurrency as an investment strategy, not a payment method for goods and services.

1,100

I understand cryptocurrency, but I do not own any.

1,090

The tax requirements for reporting purchases using crypto are too complicated for me to justify using it for online purchases.

242

The online retailers I shop through only offer Bitcoin as a payment method, but I would prefer to pay using a different cryptocurrency.

214

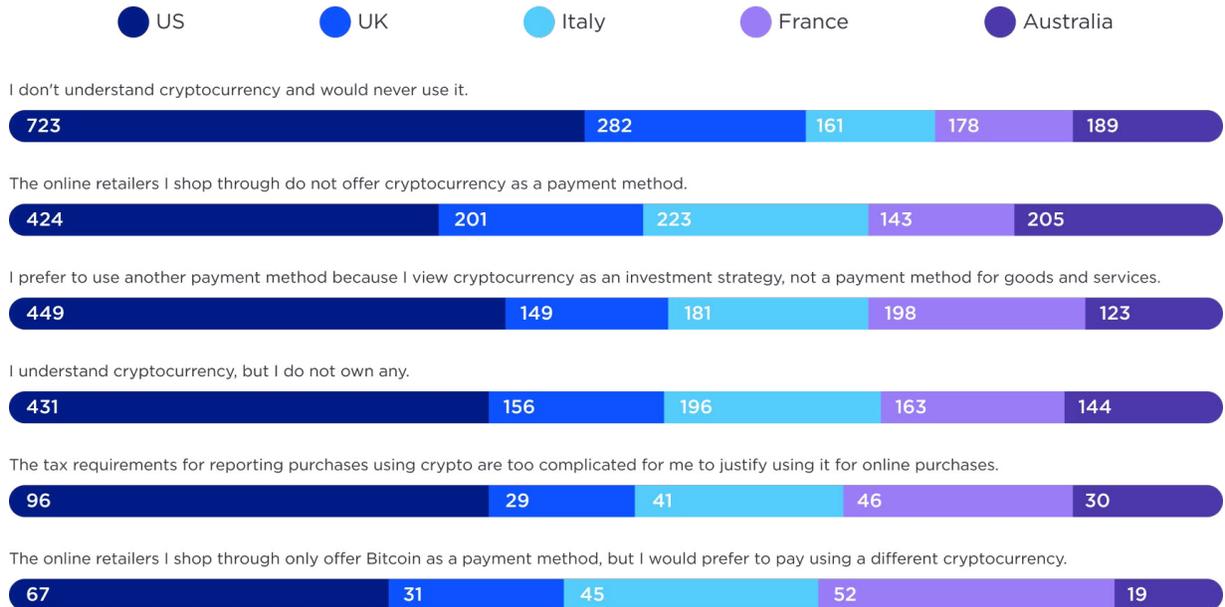
BigCommerce Survey Question: What has stopped you from using cryptocurrency as a payment method? (Select all that apply). Note: n 4,028

## Italian consumers have the strongest understanding of cryptocurrency.

While consumers in the US clearly don't understand crypto well enough to use it as a payment method, Italian consumers seem to have the strongest understanding of cryptocurrency. It's also worth noting that only offering Bitcoin is a blocker for consumers in Italy and France, which indicates that brands in those countries might need to ensure they enable more types of cryptocurrencies.

One thing for brands to consider though is that similar to NFTs, the cryptocurrency market is also in flux, and time will tell if cryptocurrency will hit the mainstream in a similar fashion as digital wallets.

## Blockers to paying with cryptocurrency



BigCommerce Survey Question: What has stopped you from using cryptocurrency as a payment method? (Select all that apply). Note: n 4,028

## Conclusion

More than ever before, today's brands must put consumers at the heart of everything they do. From offering the right incentives and payment options to personalising the shopping experience, brands need to cater to specific consumer preferences if they want to influence shoppers' purchasing decisions.

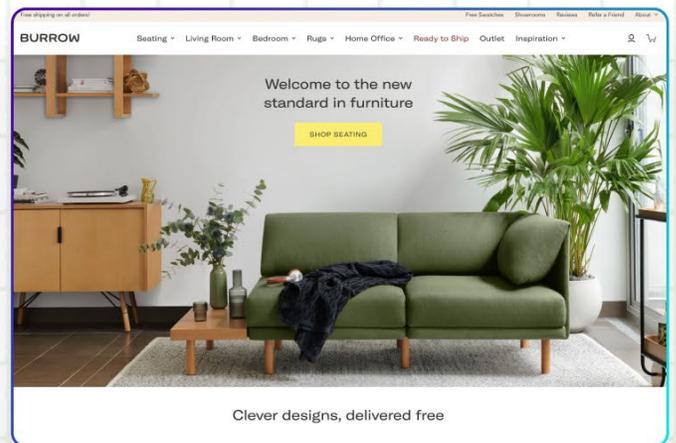
However, to establish loyalty, it's not enough to simply provide a great online shopping experience. Brands should build relationships with consumers based on honesty and transparency in everything they do, particularly when it comes to how they treat their employees. Moreover, consumers increasingly prefer to shop with brands that prioritise sustainability, with younger generations even willing to pay more for sustainable products.

When looking to the future, it's still too early to predict whether or not the Metaverse, NFTs and cryptocurrency will move from futuristic to mainstream. For now, consumers show a growing interest in these emerging technologies, and overall, a willingness to explore shopping on the Metaverse and paying with cryptocurrency.

BigCommerce's advice: stay agile while focusing on the trends that will have the greatest impact on your ecommerce business. We hope that by sharing our proprietary survey data along with search trends and research from Google, we've given brands the insights they need to adapt to current consumer shopping trends — and to start designing tomorrow's retail experiences.

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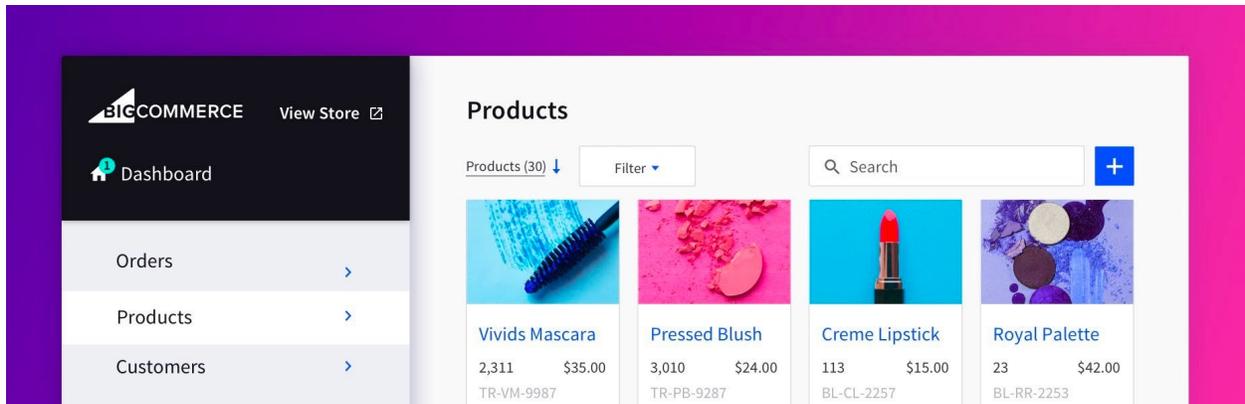


## About the Author

Shelley Kilpatrick is an accomplished content marketer who creates compelling, original content designed to educate and empower enterprise ecommerce businesses. She is currently Manager, Content Marketing at BigCommerce where she leads a world-class team of content writers and strategists. Prior to joining BigCommerce, she worked on marketing teams spanning various industries from eLearning to Millennial and Gen Z research.

## About BigCommerce

BigCommerce (Nasdaq: BIGC) is a leading software-as-a-service (SaaS) ecommerce platform that empowers merchants of all sizes to build, innovate and grow their businesses online. As a leading open SaaS solution, BigCommerce provides merchants sophisticated enterprise-grade functionality, customization and performance with simplicity and ease-of-use. Tens of thousands of B2B and B2C companies across 150 countries and numerous industries use BigCommerce to create beautiful, engaging online stores, including Ben & Jerry's, Molton Brown, S.C. Johnson, Skullcandy, Sony and Vodafone. Headquartered in Austin, BigCommerce has offices in London, Kyiv, San Francisco, and Sydney.



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- Q2. How helpful has augmented reality (AR) been with your shopping? Base: Augmented Reality User n=272
- Q15. How much do you agree or disagree with the following statements about augmented reality (AR) for shopping? n=987

