

Trends in commerce 2023

A Benelux Perspective



PIMVENDORS

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Executive Summary

In the digital commerce landscape of 2023, there exists a significant content gap between the demands of retailers and the supply from manufacturers and wholesalers, particularly in trend-driven sectors such as fashion and home & living.

This discrepancy, evident from a comprehensive survey of over 300 Dutch e-commerce managers, underscores a disparity not necessarily rooted in actual maturity, but rather in perceived maturity. Establishing this as a baseline, subsequent yearly surveys will shed light on the evolving trends and will be instrumental in bridging the content gap to better serve the consumer market.

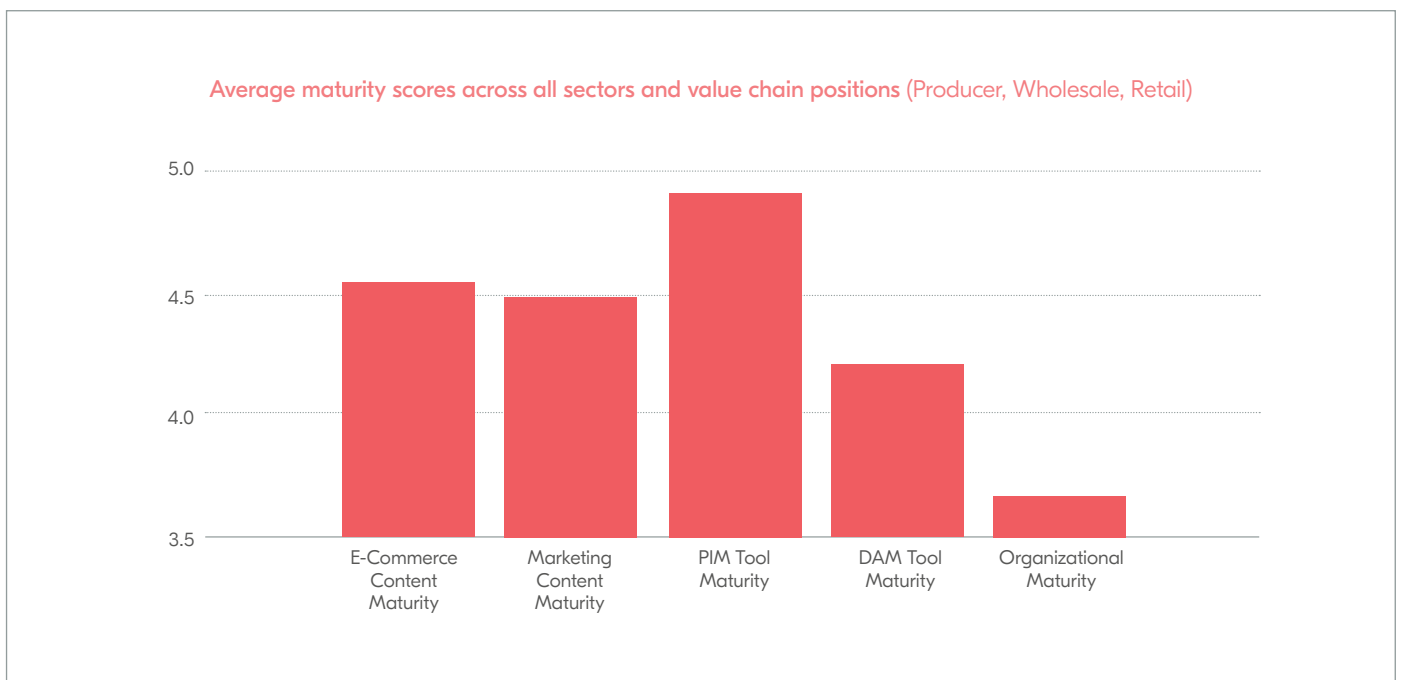
CONCLUSION	OPPORTUNITY
<p>Retailers self-report the lowest average scores on their content maturity, possibly through their better understanding of the disconnect between the customer demands and their current ability. Conversely, we see wholesalers self-report the highest maturity, leading to a disconnect between the demands on the demand side of the content value chain (customers, retailers) and the supply side of the value chain (manufacturers, wholesalers).</p>	<p>Retailers cannot bridge the content gap alone, even if they are able to upgrade their tooling and processes to be more efficient. It takes a concerted effort by the whole value chain to bridge the content gap.</p> <p>There is an opportunity for data pools (GSI, CNET, Decodata) and PIM tools to bridge the content gap in industries where the gap is greatest.</p>
RISK	FUTURE VISION
<p>Underinvestment in product and marketing content tools and a lack of understanding by wholesalers of their role in supporting not just the distribution of physical goods but of product content can lead to their role being diminished in the future. With the rise of Direct to Consumer (D2C) and lower barriers to cross-border sales wholesalers risk being outmaneuvered.</p>	<p>We expect the demands for product content communication to continue to rise by 3 key factors:</p> <ol style="list-style-type: none"> 1) Continued growth of e-commerce penetration 2) Increased demands of richer product and marketing content (video, 3D, AR/VR) 3) The democratization of product and marketing content creation through generative AI (Dall-E, Midjourney)

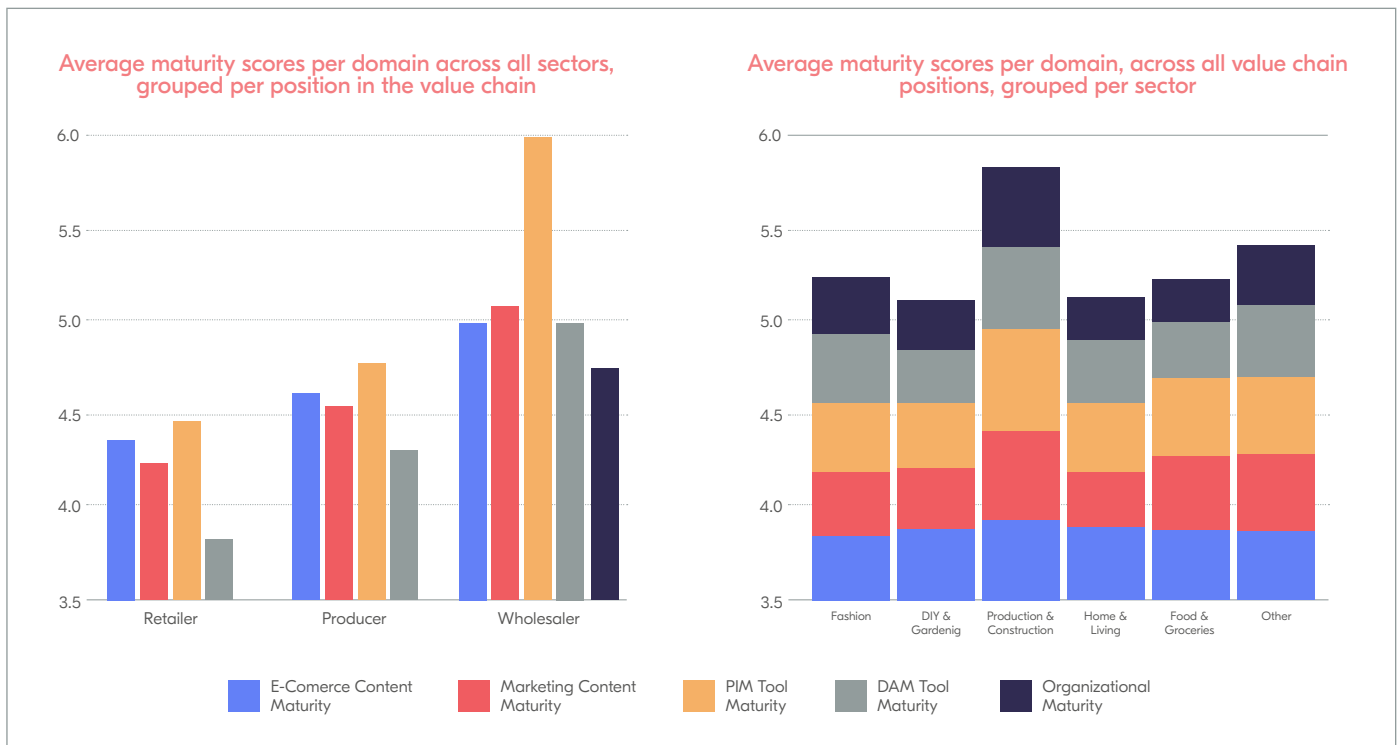
Where We Are Now

We've surveyed over 300 e-commerce managers in the Benelux with a set of questions designed by Pieter Stroop (CEO censhare NorthWest Europe) to gauge the maturity of respondents in 2 key content areas (e-commerce and marketing content), 2 key tool areas (Product Information Management/PIM & Digital Asset Management/DAM) and a more strategic organizational maturity.

The current state of the Dutch commerce landscape, as per the survey, appears to be in a transitional phase. The dichotomy of e-commerce content maturity and marketing content maturity reveals a need for harmonization — the content gap suggests that the commerce industry is still grappling with aligning their strategies with the rapidly evolving consumer expectations, especially in sectors with trend-driven dynamics.

In terms of Product Information Management (PIM) and Digital Asset Management (DAM), maturity levels vary widely. There's a clear indication that businesses have started to recognize the importance of structured, centralized data management but are yet to reach their full potential.





Value Chain: Baseline Report

In essence, we believe the Dutch commerce landscape is at a critical juncture. There's substantial scope for growth and improvement, especially in integrating and optimizing the various facets of content to serve the consumer more effectively and efficiently. This baseline understanding paves the way for tracking real trends and progress in the upcoming years.

Industry: Baseline Report

Based on our research, the differing industries within the Dutch commerce landscape demonstrate unique levels of self-reported maturity. These differences highlight the nuances of each industry and the unique challenges they face in optimizing their e-commerce and marketing strategies.

We'll dive into each industry in turn:

Fashion — a highly trend-driven industry which reports a relatively high maturity. The high volatility and rapid pace of change require robust (product) content management strategies and consumers demand consistent and highly visual product and marketing content across their customer journey.

DIY & Garden — companies are typically dealing with a wide range of product types. They seem to grapple with content management, and their

self-reported maturity levels reflect this challenge. Robust tools and processes to streamline their wide-ranging product catalogs are key to improvement.

Production & Construction — stands out with high scores in Digital Asset Management (DAM) and Product Information Management (PIM) tool maturity. This is likely due to the industry's inherent need for detailed technical specifications, blueprints, and visual aids, making efficient DAM and PIM systems crucial. Yet, this contrasts with relatively low e-commerce penetration and digitization rates across the industry — expectations might also be lower across the board.

Home & Living — akin to the fashion industry, it is influenced heavily by changing trends and consumer tastes. These companies face similar content challenges, with their self-reported maturity suggesting they are still in the process of fully integrating effective content management strategies.

Food & Groceries — exhibit a different set of challenges. The need for accurate, up-to-date product information, including nutritional facts, allergen warnings, and sourcing details, makes effective Product Information Management crucial, yet the self-reported maturity levels suggest room for improvement on the DAM tool and organizational maturity fronts.

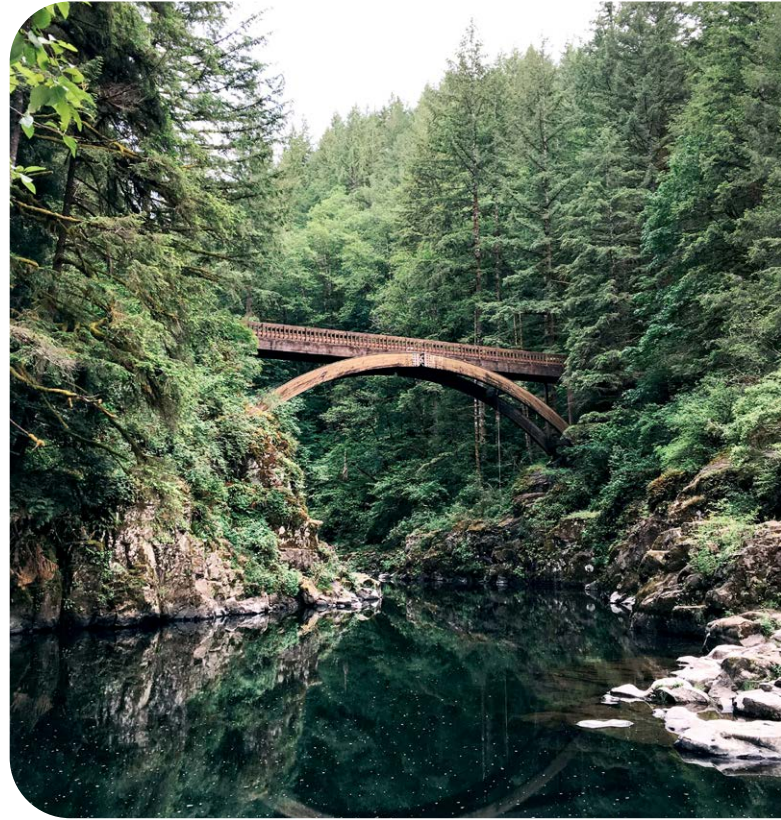
Bridging The Content Gap

Addressing the content gap across different players in the value chain involves a multilayered approach that encourages collaboration, the adoption of advanced tools, and strategic investment in content creation. We believe the following 3 steps allow industries to Bridge the Content Gap:

1) Collaboration, Communication &

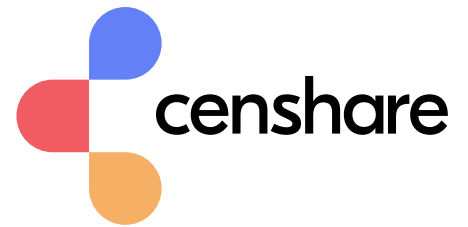
Standardization: Retailers, wholesalers, and manufacturers need to work together, acknowledging their interdependence and the collective role they play in delivering an optimal customer experience. Regularly sharing insights on customer expectations and content performance can help align their strategies and create a more seamless content flow. Utilizing standard product data models and data pools such as GSI, CNET, and Decodata can significantly aid in bridging the content gap.

2) Investment in Content & Tools: Wholesalers, in particular, need to recognize their role in supporting the distribution of product content, not just physical goods. This involves investing in content creation and tools that enhance the quality and accessibility of product information.



3) Embracing Technology & New Trends:

Increasing customer demands for richer product experiences including AR & VR means that every industry player needs to prepare their setup to meet that demand. The rise of generative AI tools such as Dall-E and Midjourney offers an exciting opportunity to revolutionize content creation and improve content quality, increase efficiency, and meet the growing demand for unique, personalized content.



A Word of Thanks

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Photography by Tim Bogdanov on Unsplash.



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About censhare

Our proven omnichannel content platform lets you master your content in any language, locally or globally, to provide a consistent omnichannel customer experience.

Clients like Allianz, Lands' End, Dyson, Christie's and hundreds more rely on censhare to deliver brand-accurate, up-to-date content, and make the most of every opportunity to reach the right customer at the right time.

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