

+ WUNDERMAN
THOMPSON

TOP COMMERCE TRENDS FOR 2024

01

D2C IS BACK BABY...

Direct-to-consumer (D2C) brands will continue to wake up to aggressively address their number one issue – sales attrition. Consumers come to them for inspiration and to search, but historically would leave before transacting. In 2024, we will see D2C brands bite back. Whether it's addressing their COVID-rushed CX, focusing on easy checkout, compressing the experience to drive consumers through the sales journey, or even turning themselves into marketplaces, D2C brands are back. And with consumers searching for more, new, and varied brands due in no small part to working from home, brands must strike while the iron is hot. This increased focus on D2C success is being replicated in organizational design, with owned online sales becoming more central within businesses.

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MO' D2C, MO' PROBLEMS... AT LEAST WHEN IT COMES TO RESOURCING

With D2C becoming more central, D2C brands will be looking to plug their organizational and expertise gaps in 2024 with increased eCommerce outsourcing. eCommerce operations are becoming ever-more complex, and require specialized skills, tools, and experience to join the dots and create a single focus on Profit & Loss (P&L) and growth. With greater emphasis on data-driven decision-making and automation, and with the growth of big data and Artificial Intelligence (AI), businesses need to be able to leverage the tools and expertise that come with outsourcing partnerships. And the shift toward more collaborative and agile outsourcing models prioritizes less long-term fixed headcount, flexibility, innovation, and customer-centricity, helping to support internal restructures away from single channel department/P&Ls to more customer-centric teams and strategic focuses.



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IS 2024 FINALLY THE YEAR OF MOBILE, WITH B2B IN THE DRIVING SEAT?

It's been the year of the mobile since about 2010 according to the marketing and retail press, but online sales figures haven't always reflected this. However, we might be nearing a tipping point. Our data tells us that 32% of all B2C online sales are mobile – on a par with desktop and laptop combined – while the number one improvement that online B2B buyers are demanding is better mobile experiences. With so much commercial opportunity in the B2B sector, 2024 is set to finally see a more strategic and comprehensive adoption of mobile solutions for online sales – be they B2B or B2C.

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MARKETPLACE DOMINANCE LOOSENS AS CONSUMERS CHOOSE ALTERNATIVE CHANNELS TO PURCHASE ONLINE

To the untrained eye, 2024 looks like another year where marketplaces will dominate. In the most recent edition of our global Future Shopper report, marketplaces' share of wallet was 35%. Still dominant? Yes. But this figure remained static compared to last year at 35%, and down from 42% the year before. Have marketplaces reached saturation? With channels proliferating, consumers becoming more discerning, and external issues such as the environment factoring more heavily in decision-making, are we starting to see marketplaces' grip on consumers' online wallets starting to loosen?

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05

ACCESSIBILITY ONLINE WILL BE A MUST-HAVE, NOT A NICE-TO-HAVE!

Digital accessibility is all about the level of access a person has to any given product, service, content, or experience online. It's nothing new but the importance placed on diversity and inclusion is steadily growing. This makes it all the more surprising that 97% of web home pages do not meet accessibility guidelines, and only 4% of businesses actively focus on making their offerings accessible. But if there's one thing set to ensure more focus on effectiveness, it's The European Accessibility Act (EAA). The EAA will make it law from June 2025 that digital products and services available in Europe must comply with industry guidelines, WCAG, or else the operating companies will face big fines.

Organizations lacking a keenly developed accessibility strategy well before June 2025 will find it near impossible to catch up – and the clock is ticking...

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SUPERCHARGED BY AI, CHATBOTS WILL FINALLY DELIVER THEIR LONG-PROMISED VALUE

The trend of chatbots going mainstream is becoming increasingly evident in the world of technology. With the development of new generative LLMs (Large Language Models like OpenAI's ChatGPT), chatbots are set to become far superior in terms of their capabilities and functionality. As a result, smaller brands and companies are expected to start using these advanced technologies to create truly fantastic chatbots that offer an unparalleled user experience. Not only will the experience be better, but the number of channels that will take advantage of them will also increase, including popular platforms like WhatsApp. With this exciting trend, we can expect to see chatbots become a more integral part of our daily eCommerce lives.

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AI WON'T JUST BE “GENERATIVE”, BUT “CURATIVE” TOO

In 2024 brands will find themselves increasingly under the microscope on issues such as diversity, equity, and inclusion (DEI). Brands will therefore increasingly use curative AI as the solution. We all know AI's ability to scrape and process vast quantities of data at lightning speed, so it makes sense that AI should be able to help manage vast brand footprints and their content in a way that is efficient and highly scalable. In fact, it already does, automating the validation and curation of digital content across entire digital estates in minutes. 2024 will see a move away from content being manually curated, with AI taking on responsibility and minimizing risk.

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SOCIAL GOES BEYOND SOCIAL

2024 will see a rise in online communities outside of the traditional social media platforms. Think YouTube, Twitch, Fortnite, and gaming... they're all bringing new opportunities for brands to meet and sell to consumers. Brands must widen their social footprint, ensure the social experience is optimized with eye-catching imagery, optimized storefronts, and striking content. They must also use partnerships, stand out from the crowd and most importantly work out what to sell. While social commerce is a long way from the social platforms hitting the limits of their commercial potential, the platforms that succeed in bringing together the front- and back-end will clear up. Brands must be ready to take advantage.

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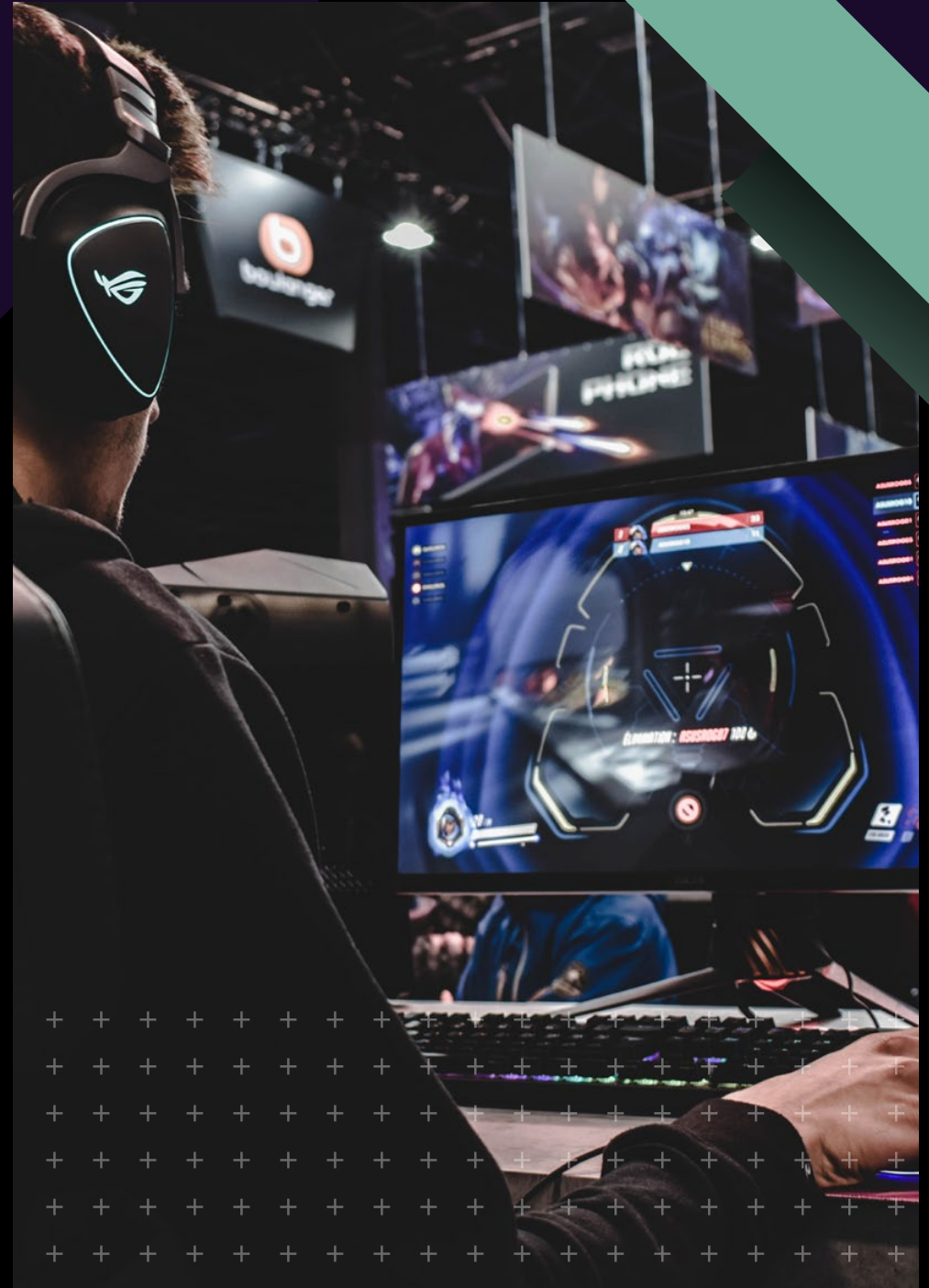


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09

RETAIL MEDIA WILL EXPLODE (IN A GOOD WAY)

Despite the low economic growth forecast for the UK in 2024, retail media will continue to expand. Digital retail media advertising spend is projected to reach £4.1bn* in 2024 and is expected to grow by over 20%* annually until 2027. It is also forecast to overtake TV ad spend between 2026 and 2028. Going into 2024, search remains king and will continue to drive advertising spend as it's the entry point for both retailers and brands. But to counteract Amazon's dominance on online spend and further push the omni-channel narrative, retailers will also invest in and grow their in- and out-of-store media offering. With great (data) power, comes great responsibility and retailers can expect an increasing level of pressure from brands and agencies to deliver on the promises of retail media measurement and demonstrate incrementality.

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*Source: Statista



IT'S NOT JUST WHERE WE SELL THAT WILL CHANGE, BUT WHAT WE SELL AND TO WHOM AS PRODUCTS AND CONSUMERS DIGITIZE

In 2024, we will see more products become digital, and more consumers become avatars. When you think of products, you tend to think physical. But did you know that 37% of everything bought online is a digital product or service? With avatars playing a much greater role in our lives – particularly amongst Gen Z and Gen Alpha consumers – businesses must invest in creating digital products, and marketing and selling them through digital platforms. 2024 will see more crossover of digital and physical products and an increased focus on consumption for our digital selves.



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MACH OR SINGLE STACK? EITHER WAY THERE'S NO EASY TECHNOLOGY HACK!

MACH has been the flavor of the year when it comes to eCommerce technology implementations. For sure it offers huge flexibility and advantage. But 2024 will see a more discerning breed of CTOs assessing the MACH vs monolith debate more objectively. While MACH has clear advantages, the complexity of the design, build, operating, governance, and licensing is more understood now. Without the right governance and pragmatism, MACH can be expensive, create technology and operational debt, and have minimal impact to the top and bottom line. But in the right hands, it can be the best technology architecture upon which to base eCommerce excellence. As CTO understanding matures, so too will their decision-making in 2024. The MACH vs monolith debate is not over, but it will be more informed in 2024.

WANT TO TALK?

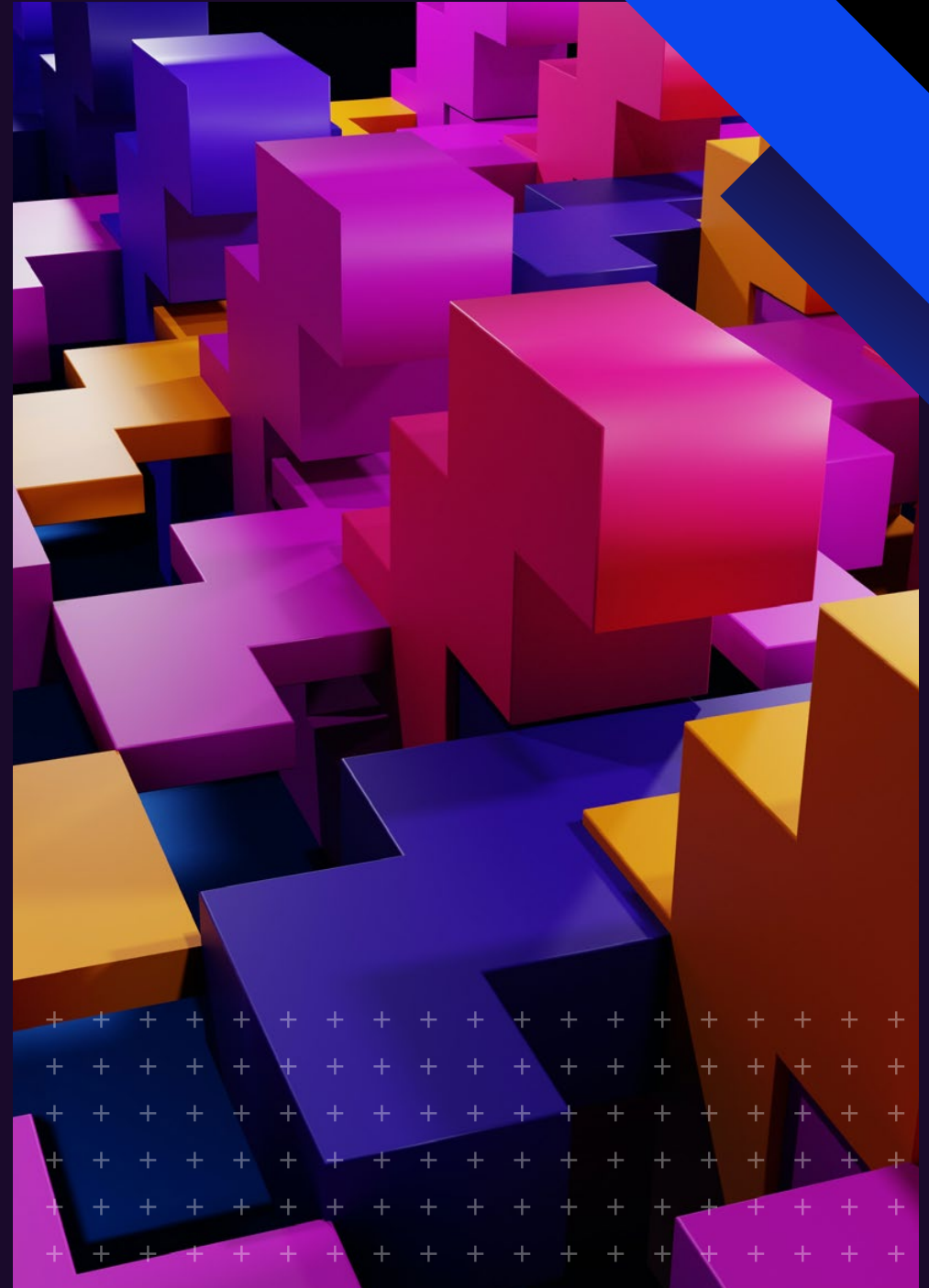


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12

THE VALUE OF VALUE – EVERY LITTLE HELPS AS BUSINESSES TURN TO DIGITAL TWINS

It's no exaggeration to suggest that every organization today needs to maximize value in their business and operating models to ensure they remain viable, as the UK and other leading economies flirt with economic recession. At the same time, customer expectations have never been higher.

With a drop in demand and pressure on margins, the matter of value has never been more important. Many businesses will be trying to balance sweating their assets to stabilize costs with driving profitability, whilst trying to keep up with consumer expectations. It can be overwhelming to know where to focus first.

AI can help, generating smarter decision-making to drive the right actions by way of a "digital twin" to simulate potential scenarios. Digital twins are virtual models which can enable rapid 'what-if' scenarios to aid data-driven decisions and effective business planning whilst minimizing the impact on resources and customers. You'll be hearing a lot more about them in 2024!

WANT TO TALK?

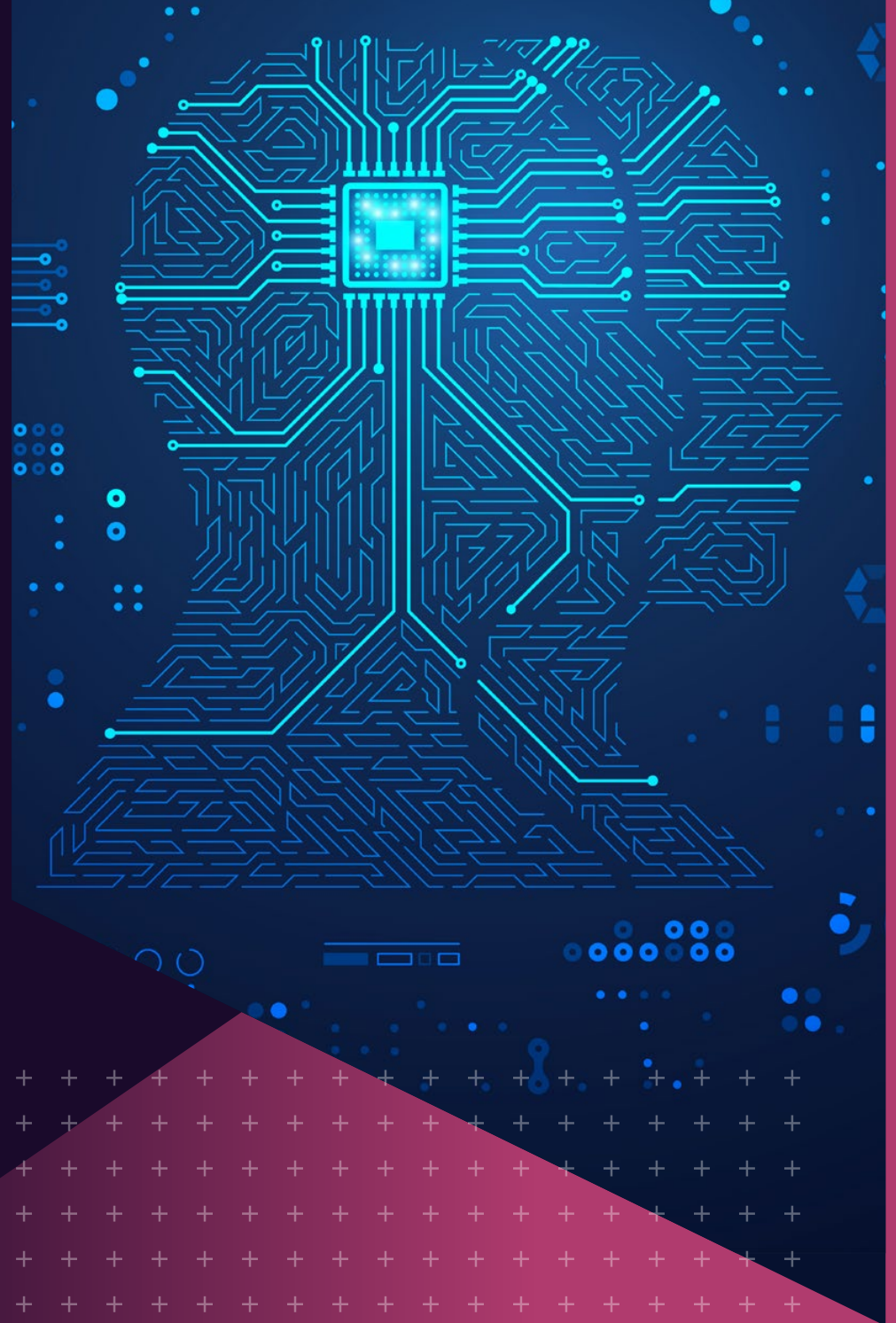


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ABOUT WUNDERMAN THOMPSON COMMERCE & TECHNOLOGY

At Wunderman Thompson Commerce & Technology, we exist to inspire growth for ambitious retailers and brands. We provide end-to-end capabilities at a global scale to drive transactions across every channel, with deep expertise in commerce, experience, data and technology.

With over 4,200 experts in 55 operational centers across 34 countries, our capabilities span the entire buying journey from customer acquisition, through engagement to conversion and loyalty.

Working with strategic partners that include world-class technology vendors such as Adobe, Sitecore, Salesforce and Acquia, we were recognized by Forrester as a Leader in Commerce Services (Q1, 2021) and in Digital Experience Services (Q2, 2022), and as Best Large Agency of the Year at the European Ecommerce Awards 2022.

We've built over 600 platforms and generate a total of more than \$42bn annually for clients including Bosch, Unilever, Ford, DFS, Mercedes-Benz, Johnson & Johnson, Nestlé, Sainsbury's, Selfridges, Shell and Tiffany & Co.

Wunderman Thompson is a WPP agency and a member of the MACH Alliance.

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