

Ecommerce Companies Should Turn to Conservative Customers In 2023 - New Analysis

SAN FRANCISCO, CALIFORNIA, UNITED STATES, January 4, 2023 /EINPresswire.com/ -- Market Ideology today released <u>new analysis</u> of the ecommerce marketplace showing how ecommerce companies can embrace

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conservative customers to improve performance in 2023. The strategy results from analyzing geographic, customer value, and purchasing power considerations.

"When the pandemic hit, ecommerce exploded as in-person retail shut down. Now the opposite is happening with consumers flocking to stores," commented Market Ideology CEO Chris Peterson. "A disproportionate number of those heading to stores now are liberal because they have more retail nearby due to living in predominantly urban and inner-suburban areas. So ecommerce companies will see their customer bases shift conservative."

At the start of the pandemic, according to <u>McKinsey</u>, ecommerce experienced ten years of growth in just ninety days. As the pandemic eased in Q2 of 2022, in-person retail sales surged 10.2% while online sales contracted by 1.8%, according to <u>Mastercard</u>.

"2023 is a transition year for ecommerce toward normal growth, so you have to build bridges in the meantime," Peterson said. "One of those bridges is conservative customers. They most likely represent a higher percentage of online customers than pre-pandemic and have higher value due to being more brand-loyal. They also have potentially higher spending power in 2023 because the ones with more disposable income have less vulnerability to fluctuating interest rates."

Market Ideology recommends testing strategies for attracting conservative customers now to help with the transition to 2024 when ecommerce growth will likely return to normal. Implementing this strategy involves understanding what influences conservative customers and how they see products fitting into their worldview.

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Read about the analysis: <u>https://www.marketideology.com/blogs/red-and-blue-customers-</u><u>1/ecommerce-companies-need-conservative-customers-in-2023</u>

Read about conservative customer attributes: <u>https://www.marketideology.com/blogs/red-and-blue-customers-1</u>

About Market Ideology

Market Ideology is the first market research firm to focus on conservative and liberal business, customer, and market insights. Market Ideology delivers services through briefings, consulting, syndicated research, a free newsletter, and a forthcoming book, Red and Blue Customers: How Conservative and Liberal Worldviews Shape Purchase Decisions. Businesses can drive growth and efficiency by applying Market Ideology's Worldview Optimization System to each situation. Market Ideology was founded by Chris Peterson, a communications veteran who has founded several communications firms and has worked with startups and Fortune 500 brands to help them understand markets and customers better.

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