

Coresight and Jitsu Research Reveals 10% Lift in Conversion Rates and More When Retailers Offer Faster Deliveries

Collaborating with Coresight Research, Jitsu polled consumers and retail execs to gain deeper insights into the last-mile delivery experience and brand impact

BERKELEY, CA, UNITED STATES, May 6, 2024 /EINPresswire.com/ -- <u>litsu</u>, the last-mile delivery provider that helps brands meet and exceed customer



expectations, today released findings from "Rethinking Last-Mile Delivery: Building Customer-Centric Retail Experiences," a report created in collaboration with Coresight Research, a leading research and advisory retail technology firm. As part of the report, Jitsu and Coresight Research surveyed consumers and senior-level brand and retail executives to better understand the

delivery space.

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Raj Ramanan, CEO, Jitsu

According to the report, brands that offer fast delivery options (same day, next day, or within two days) experience improved outcomes: Two-day or faster delivery options are correlated with a 10.5% uplift in conversion rates and an 8.9% increase in repeat purchases.

Meanwhile, 45% of the consumers surveyed said they would be unlikely to purchase if the delivery speed was too slow, while two-thirds of consumers said they would be unlikely to make a purchase if the delivery cost was too

challenges, priorities, and opportunities in the last-mile

high.

These survey findings are critical to brands that want to differentiate themselves from competitors and capitalize on the growing ecommerce market. Industry analysts forecast <u>U.S. retail ecommerce sales</u> will reach \$1.7 trillion by 2027 and account for more than 20% of overall retail sales. Jitsu and Coresight's report underscores how last-mile delivery solutions give brands a competitive edge in today's ecommerce market and are integral to building customer loyalty

and improving the overall delivery experience.

"This report makes clear what we've always known at Jitsu: The delivery experience is fundamental to the overall customer experience and significantly impacts everything from brand loyalty and customer lifetime value to a brand's bottom line. That's why last-mile delivery is so crucial to a brand's success," said Raj Ramanan, CEO, Jitsu. "The brands that are going to win big will be the ones partnering with a last-mile delivery provider that can ensure fast deliveries, offer end-to-end transparency throughout the delivery experience, and leverage advanced technology capabilities to boost the customer experience—all while keeping delivery costs in check."

When surveying retailers, Jitsu and Coresight discovered that 84% of brands cite cost efficiency as the top or second most important factor when selecting delivery partners. Three-in-five brand executives reported that 30% of their supply chain costs are connected to the last-mile portion of the delivery experience.

According to the report findings, there is a noticeable gap between what consumers want regarding last-mile delivery capabilities and what brands offer regarding delivery options. For example, the "quick delivery option" (within two hours) accounts for a significant portion of overall deliveries (14%), but is only provided by a quarter (26%) of the brands surveyed. The same is true for same-day delivery options — these account for 18% of all deliveries, but just over a third (34%) of brands offer same-day delivery.

"Consumers expect to be able to find great deals online and they have been conditioned to expect free and fast shipping," said Deborah Weinswig, CEO and Founder, Coresight Research. "Retailers with high shipping costs and slower delivery times are likely experiencing more cart abandonments as consumers search for more competitive shipping options that can arrive next-day or same-day. Retailers that are able to control last-mile delivery costs while also providing fast and reliable service will have an advantage."

About Jitsu

Jitsu, formerly known as AxleHire, is a last-mile delivery service that helps brands like American Eagle, HelloFresh, and Nespresso meet and exceed customer expectations. Jitsu uses a proprietary, Al-powered technology platform to achieve a 99+% on-time delivery rate and to support companies seeking greater customer lifetime value (CLV) through superior doorstep delivery. Logistics teams can now provide a differentiated delivery experience at a competitive cost, overcoming the limitations of legacy delivery providers. Jitsu operates in urban areas across the U.S., enabling high-volume shippers to consistently cater to their customers' rising needs and expectations. For more information visit gojitsu.com.

About Coresight Research

Coresight Research is a research and advisory firm specializing in retail and technology.

Established in 2018 by leading global retail analyst Deborah Weinswig, the firm is headquartered in New York, with offices in London, Lagos, Hong Kong, Shanghai and Mangalore (India). The firm provides data-driven analysis and strategic advisory to clients including retailers, brands, enterprise technology companies, accelerators and more. Coresight Research is also known for its Innovator Intelligence platform, consisting of a vast network of technology entrepreneurs that it actively cultivates through events, mentorship, and regularly updated report coverage. For more information, visit www.coresight.com.

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Kali Myrick
Activa PR for Jitsu
+1 503-580-4645
email us here
Visit us on social media:
Twitter
LinkedIn
YouTube

This press release can be viewed online at: https://www.einpresswire.com/article/707865070

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