

Up to 85% of Shoppers Are Flying Under The Radar: Retailers Still Don't Know Who Most of Their Visitors Are

Bluecore's 2024 Benchmark Report Reveals Performance Gaps – Including Conversions, Repeat Purchases & Order Frequency – That Retailers Must Close to Grow

NEW YORK, NEW YORK, UNITED STATES, August 1, 2024 /EINPresswire.com/ -- [Bluecore](#), the retail technology company that creates constant customer movement for more than 400 brands, has released its [2024 Customer Growth Benchmark](#). The eighth annual report explores how more than 100 retailers and DTC brands, across apparel, beauty, home, sporting goods and other verticals, are performing when it comes to identifying their anonymous visitors, turning them into buyers, and then directly impacting how much they spend and how frequently. The report reveals that, on average, retailers only know who 15% to 27% of their visitors are, meaning that they're letting up to 85% of potential customers fly under the radar and missing out on a significant opportunity to increase repeat purchases.

According to the benchmarks, while many retailers and brands still are not aware of each individual visitor, the ones who are identifying them at a higher level are also seeing an increase in repeat purchases and revenue. Businesses with high ID rates are seeing repeat purchase rates 53% higher than the standard, compared to companies that either don't identify consumers or do it minimally, seeing a repeat purchase rate 33% lower than their competitors. The ability to recognize potential shoppers allows retailers and brands to capitalize on a typically missed opportunity, tailoring the shopping experience based on each individual's preferences and behaviors to drive long term value.

Other findings from the report include:

□ Shoppers spend more the second time around. Retailers across the board are seeing average spend leap by 69% between first and subsequent purchases. Health and Beauty brands see the highest increase in sales per buyer (78%), whereas Home Goods retailers see the lowest increase in order value from first to second time purchases (13%).

□ Repeat purchasers within the span of a year are highest for Health and Beauty retailers. On average, only 17% of consumers buy twice from the same retailer in one year, but some verticals see more repeat purchases than others. Health and Beauty retailers see the highest number of customers come back to buy again in the first year (22%), quickly followed by Sporting Goods and Outdoor retailers at 21% and then, apparel retailers at 20%.

□ Turning inactive customers back into active customers remains an untapped opportunity. Reactivated buyers order and spend more than net new ones, however retailers and brands across the board don't reach reactivation rates higher than 10%. Health and Beauty leads the verticals with a reactivation rate of 9%, while Jewelry and Luxury saw the lowest reactivation rates at 4%.

□ Retailers can increase "customer survivorship" by influencing more purchases from new customers over the first two years and getting ahead of significant drop-off in year three. After three years, retailers experience a drop-off among even their most previously consistent customers. Three years after an initial purchase, only 6% of buyers continue buying, whereas after two years 17% are still engaged and in that first initial year 78% make more than one purchase.

"One of the most valuable assets any retailer or brand has is its customer file. That's why the organizations growing in a challenging climate like today's have invested in increasing identification rates," said Jason Grunberg, CMO of Bluecore. "Knowing who their shoppers are gives them the means to execute precision strategies and tactics that create incremental revenue from new, active, and even inactive customers. This year's benchmarks confirm that when retailers are able to identify their shoppers, they put themselves in a position to influence high-value behaviors that not only drive repeat purchases, but also set the stage for long-term customer relationships."

Bluecore's 2024 Customer Growth Benchmark Report can be viewed in full [here](#).

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ABOUT BLUECORE

Bluecore's retail shopper identification and customer movement technology quickly generates incremental revenue for enterprise brands by turning more anonymous shoppers into known customers, and repeatedly and efficiently moving them through the purchase funnel.

With transparent IDs and real-time product data built directly into campaign workflows, alongside point-and-click predictive models, retail marketers can bypass manual processes to trigger 100s of communications based on any signal and automate the content, offer, recommendation, timing of every email, mobile, site, and paid media message for each individual shopper.

More than 400 brands trust Bluecore to rapidly increase customer retention and drive profitable growth, including Tapestry, Express, NOBULL, Lenovo, Teleflora, Alo Yoga, and Lulu and Georgia. For more information, visit Bluecore.

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