

U.S. Social Commerce Market Size, Share & Trends Analysis Report By Business Model (B2C, B2B, C2C), By Product Type (Apparel, Accessories, Home Products), By Platform/Sales Channel, And Segment Forecasts, 2023 - 2030

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Abstracts

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U.S. Social Commerce Market Growth & Trends

The U.S. social commerce market size is expected to reach USD 659.41 billion by 2030, growing at a CAGR of 29.2% from 2023 to 2030, according to a new study by Grand View Research, Inc. There is a sizable and engaged U.S. user population on various social media platforms. The chances for social commerce to interact and attract potential clients have multiplied rapidly as more individuals spend a lot of time on social media. Users may now access social media platforms and take part in social commerce more easily because of the growing use of smartphones.

Mobile devices make it easy for people to browse the web, discover products, and make quick purchases, increasing the usability and accessibility of social commerce.

Influencers use their social media followings to promote goods and increase sales, which has made influencer marketing extremely popular in the US. In social commerce, user-generated information, such as reviews and recommendations of products, is also crucial for fostering trust and influencing consumer choices.

Social media networks gather millions of user data, allowing businesses to target certain user segments with relevant content and adverts. This degree of personalization makes social commerce solutions more relevant, increasing the likelihood that customers will

convert and stimulating growth. To make purchasing easier, social media networks have incorporated e-commerce features.

Shoppable posts, product tagging, and in-app payment options give consumers an easy way to go from discovering products to buying them, lowering barriers, and promoting social commerce growth. Users who engage in social commerce rely on the opinions and experiences of their peers, leveraging the strength of social proof. Building trust and influencing purchasing decisions depend heavily on other people's positive evaluations, ratings, and testimonies posted within their social networks.

The emergence of micro-influencers and the development of niche groups are both made possible by social media. These more intimate, niche communities cater to certain interests and enable more focused advertising and participation. Brands can access highly engaged audiences and promote social commerce through these networks and micro-influencers.

Social commerce delivers convenience by delivering the purchase experience directly to people within their social media channels. Without leaving the social media platform, users may browse products, assess prices, and make purchases, saving time and effort. The visual nature of social media platforms makes visual content extremely successful at increasing engagement and revenue. Brands may draw attention, highlight product qualities, and arouse desire by showcasing products through photographs, videos, and live streaming, promoting social commerce expansion.

U.S. Social Commerce Market Report Highlights

In terms of business model, the B2C business model segment is anticipated to register a considerable CAGR of 31.4% over the forecast period. Social media networks compile a wealth of user data, which enables companies to target their advertising more precisely. Businesses can target audiences with personalized adverts and boost conversion rates and revenues by utilizing demographic, behavioral, and interest-based data

In terms of product type, the personal & beauty care segment is anticipated to register a CAGR of 34.1% over the forecast period, owing to the growing growth opportunities for brands to offer more personalized and customized beauty care products to its customers

In terms of platform/ sales channel, the video commerce (live stream +

prerecorded) segment is anticipated to grow at the highest CAGR of 31.2% over the forecast period. Visual representation enables a more thorough and accurate comprehension of the items by overcoming the drawbacks of static photographs and written descriptions, thereby driving the demand

Key market players have an extended operating history, a large customer base, and significant competitive strengths. In addition to the inorganic growth strategies, vendors emphasize improving after-sale service offerings to ensure periodic maintenance of installed products

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