

Video Shopping Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F. Segmented By Type (Shoppable Videos, Livestream Shopping), By Product Type (Apparel & Accessories, Health & Personal Care, Consumer Electronic, Others (Home Furnishing, Food & Beverage, etc.), By Payment Method (Online Payment, Pay On Delivery), By Region, Competition

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Abstracts

The demand for video shopping is driven by the accessibility of a personalized and convenient video shopping experience as live shopping via video enables brands to sell products with the same level of personalization as they offer customers in-store. The global video shopping market is anticipated to grow during the forecast period due to the rising penetration of smart homes, both in developing and developed regions across the world.

Global Video Shopping Market Scope

Video shopping allows customers to connect with the host in real-time via video or livestream which can help them make better purchasing decisions. By using different types of videos in the form of video shopping and live shopping, businesses can reach new audiences, increase brand awareness, and drive sales. A shoppable video allows brands to connect with customers which attract more leads in an organic manner. This is achieved by embedding links into videos that lead customers to purchase the product that is marketing, quickly, easily, and conveniently. While livestream shopping, or live shopping, is a marketing technique in which a host, typically an influencer or celebrity,

advertises a product live on camera. It is the type of shopping in which customers can interact between the host and the audience completely live.

Global Video Shopping Market Overview

Video shopping refers to a retail experience where customers can interact with a salesperson or a shopping assistant through a live video stream. It enables individuals to shop for products or services remotely without physically visiting a store. Livestream shopping is a market growing most rapidly among Gen-Z and millennial consumers. The influencer marketing factory conducted a study comparing livestream shopping purchases among each age group, which shows that 7% of Gen Z consumers in the US and UK had made a livestream purchase. So, with live shopping, retailers and brands can make huge revenue potential which will drive the growth of the global video shopping market.

According to US Census Bureau 2022 report, retail sales from eCommerce platforms in 2022 was 14.6% of total retail sales in the US. However, even when compared to China's overall eCommerce numbers, live shopping has experienced significant growth improvements. In China, TaoBao dominates with almost 80% of the live shopping market. Thus, the global video shopping market is expected to witness high growth rate during the forecast period.

Global Video Shopping Market Drivers

The rise of e-commerce and digital platforms has created a conducive environment for video shopping. With more people shopping online, there is a demand for interactive and immersive shopping experiences that replicate the physical retail experience. Social media platforms, such as Instagram, Facebook, TikTok, and YouTube, have become powerful channels for product discovery and recommendation. Influencers and content creators play a significant role in promoting and demonstrating products through live shopping sessions, leveraging their large and engaged audiences.

Moreover, video shopping offers an element of authenticity and trust to consumers. The live format allows for real-time interactions between hosts, influencers, and viewers, providing an opportunity for immediate product demonstrations, answering questions, and addressing concerns. This transparency and personal touch build trust and confidence in the products being showcased which is driving the demand for video shopping globally. Live shopping provides a convenient and seamless shopping experience. Viewers can make purchases directly within the livestream, eliminating the

need to navigate through separate websites or apps. This instant gratification appeals to consumers who seek immediate access to products without the wait associated with traditional online shopping. Such factors collectively contribute to the rising popularity of live shopping as a unique and engaging way for consumers to discover, shop, and interact with products in the digital landscape.

Global Video Shopping Market Trends

Live shopping continues to evolve as several trends have emerged in recent times. Live shopping has become increasingly integrated with popular social media platforms. Social media giants such as Instagram and Facebook have introduced dedicated live shopping features, allowing influencers and brands to conduct live shopping sessions directly within the platform, leveraging their existing user base. Brands are creating shoppable video content where viewers can directly make purchases while watching videos. Interactive overlays or annotations are added to videos, allowing viewers to click on products showcased in the video and make a purchase seamlessly without leaving the video player.

Moreover, user-generated content (UGC) is playing a significant role in video shopping. Brands are encouraging customers to create and share videos featuring their products. UGC videos provide authentic and relatable experiences for potential buyers, and brands often incorporate UGC into their marketing campaigns and product showcases.

Additionally, personalization is a key trend in video shopping. Brands are leveraging customer data and artificial intelligence (AI) algorithms to deliver personalized video recommendations, providing a tailored shopping experience and increasing the likelihood of conversion. These new trends in video shopping showcase the dynamic nature of this emerging trend, as brands and platforms continue to innovate and leverage video content to create engaging and interactive shopping experiences for customers.

Global Video Shopping Market Challenges

One of the challenges in video shopping is accurately representing products through video. Providing accurate descriptions, demonstrating product features, and showcasing details can be more complex through video compared to traditional online shopping.

Video shopping relies heavily on robust technical infrastructure, including reliable internet connections, high-quality video streaming capabilities, and secure platforms.

Ensuring consistent and seamless video experiences can be challenging, especially in areas with poor internet connectivity or inadequate technical resources. Providing a satisfactory user experience in video shopping is crucial. Thus, businesses need to design intuitive and user-friendly interfaces that facilitate easy navigation, product browsing, and seamless video interactions. Moreover, video shopping involves sharing personal information and engaging in real-time interactions with unknown individuals or businesses. Establishing trust and ensuring security are significant challenges. Thus, overcoming these challenges can lead to a more seamless and engaging video shopping experience for both businesses and consumers.

Global Video Shopping Market Opportunities

The global video shopping market presents several opportunities for businesses and consumers. Live video shopping allows businesses to engage with customers in real-time, creating a more interactive and personalized shopping experience. Through live streaming, businesses can showcase products, provide demonstrations, answer questions, and offer personalized recommendations. This high level of customer engagement can lead to increased brand loyalty, customer satisfaction, and sales conversions.

Collaborating with influencers and celebrities to host live video shopping sessions can amplify brand reach, increase product exposure, and drive sales. Influencers can leverage their authenticity, expertise, and following to endorse products, provide recommendations, and influence purchase decisions.

Video shopping can be integrated with other channels such as websites, mobile apps, and social media platforms. Customers can seamlessly transition from watching a video to making a purchase, adding items to their cart, or accessing additional product information. This cross-channel integration can provide a seamless and convenient shopping experience for customers.

Company Profiles

The major players in the global video shopping market are Bambuser AB, buywith inc, Restream, Inc., Oveit, Inc. (Streams.live), CommentSold, Inc., Buy It Live International, Inc, GhostRetail Inc., and Loop Now Technologies, Inc. (Firework).

Market Segmentation

The global video shopping market is segmented based on type, product type, and payment method. The market is divided into shoppable videos and livestream shopping. Based on the product type, the market is divided into apparel & accessories, health & personal care, consumer electronic, and others (home furnishing, food & beverage, etc.). Based on the payment method, the market is segmented into online payment and pay on delivery. Based on region, the market is segmented into North America, Europe, Asia-Pacific, South America, and Middle East & Africa.

Report Scope:

In this report, the global video shopping market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Video Shopping Market, By Product Type:

Shoppable Videos

Livestream Shopping

Global Video Shopping Market, By Product Type:

Apparel & Accessories

Health and Personal Care

Consumer Electronic

Others (Home Furnishing, Food & Beverage, etc.)

Global Video Shopping Market, By Payment Method:

Online Payment

Pay On Delivery

Global Video Shopping Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Asia-Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

Saudi Arabia

UAE

South Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global video shopping market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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