

R&D Outsourcing

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Big data in e-commerce

In any industry - travel, finance, sports or retail - it's hard to imagine a business today without an online presence in one form or another. The World Wide Web has made it possible to reach out to everyone, which means that expanding your customer base has become easier than ever. But how to collect and where to store customer information? How to quickly and efficiently use large amounts of data to make decisions? Let's discuss how to use Big Data to attract customers, increase business profitability and the quality of business intelligence. What can Big Data give?

Information about the client - that's what it's not a pity to give both halves of the kingdom for. And Big Data gives answers to many burning questions about the customer: what he bought and what he would like to buy, what he liked and what not, when he made purchases, how he paid. And even more: personal data (address, gender, age), interests (what sites visited, who is friends), activity (when he goes online, what he looks for there, what reviews he leaves) and much more.

Analyzing such information is a chance to understand whether customers like the brand. Are they ready to buy more and more, or should they be given a little "nudge" with discounts and other bonuses? Answering these questions will help you create your ideal client. Togo, who is always ready to buy goods at any price, is active in communities on social networks, is interested in developing the brand and tells everyone about the products he likes.

By 2014, there were so many channels of influence on the client that it was necessary to use tools to combine them. In tourism, for example, there have long been platforms that cover all aspects of travel organization: from planning to booking trips. Tourists can choose their seats on the plane, hotel, attractions to visit, and much more - all in one place. Convenient, right? The most interesting thing is that it is not only for users. This approach makes the whole process simple and effective also for all other participants in the tourism business: airlines, hotels, tour operators, etc.

However, from a technical point of view, this is all a huge amount of information. Processing so much data at the same time would have been impossible just a few years ago. But for 2014, there is no problem in providing a personalized service to the client based on data about his preferences. And submit everything in the form of a clear and simple interface that even a child can handle.

What is useful in this?

Here are some examples of how you can gain a competitive advantage using Big Data:

Personalization - by analyzing information about the client, you can offer solutions designed for a specific user. Getting a competitive advantage in the eyes of the client and not spending money on improving the quality of the product.

Dynamic pricing - analysis of market data will allow you to set the most attractive price for a particular client. Sometimes gaining trust in the future is much more important and profitable than maximizing profit right now.

Customer Service - Big Data will help create a sense of self-worth in the customer. He will be able to make sure that the seller cares. After all, the buyer gets exactly what he wants.

Tracking is the ability to notify customers about where their order is, in what condition and when it

reaches them.

Predictive Analysis - With Big Data, it becomes possible to predict events before they happen and make the necessary preparations or changes.

Among other things, Big Data is now also used to influence customers on an emotional level. The client is given to understand that he is special, thereby creating a certain connection between him and the brand. It literally cultivates loyalty.

A good example of this approach is the app developed for clothing brand Free People, which generated a 38% increase in sales for the company. The application allows users to discuss the latest collections, share their photos in new outfits on Pinterest and Instagram, vote for the best shots. This natural interaction is very effective. Without a doubt, this is a great way to monetize the accumulated data, and we will see more than once how retailers and social platforms help each other reach the customer.

Is Information Overload Beneficial?

Everyone is already accustomed to the fact that it is very difficult to find at least some really useful information. In blogs, social networks, people are always happy to read something interesting. And it is thanks to Big Data tools that it is now possible to offer the user exactly those facts that were selected specifically for him based on data on previous orders, search queries, "likes" in social networks, etc.

Take, for example, a business related to sports and fitness. This industry is developing very fast. Largely due to the success of applications that have combined the theory and practice of a healthy lifestyle.

The future of e-commerce is a combination of personal goals (lose a few kilos) with theory (learn a new training course) and comm

portion (buy new sneakers and exercise equipment). The ideal app will not only give you general recommendations for training programs. It will allow the user to order the necessary sports goods or other products right here and now. And the seller, based on data from such applications, will be able to offer the client personal discounts, club memberships, loyalty programs, and much more.

For better or worse, serving customers based on their personal preferences is only possible today with the help of Big Data. Large corporations hire entire development teams to study their business and create unique applications. SMBs are using more general out-of-the-box solutions. But everyone has the same goal - to give the client what he wants, thereby helping e-commerce grow, develop and prosper.

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