



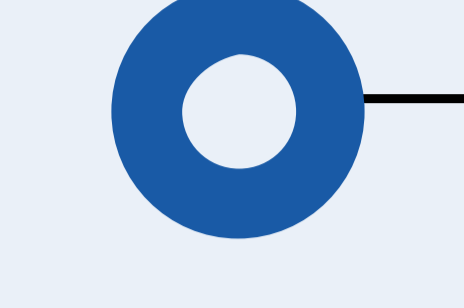
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Actionable Insights • Accurate Decisions



# The Secret Sauce of eCommerce: AI and Analytics

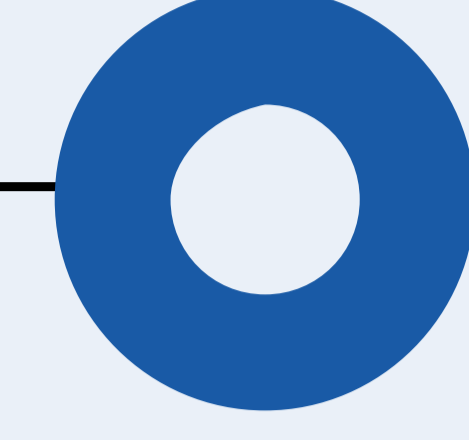
## AI-POWERED ECOMMERCE IS HERE TO STAY



2025

e-Commerce sales to reach

**\$7.3 Trillion**



2030

"AI in retail" market value to reach <sup>1</sup>

**\$36,46 Billion**

COVID-19 pandemic has accelerated online shopping, positively affecting Artificial Intelligence (AI) in the retail and eCommerce market.



Machine Learning

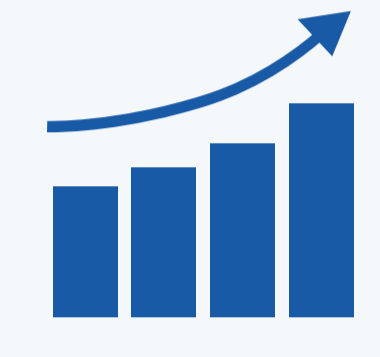


Deep Learning



Predictive Analytics

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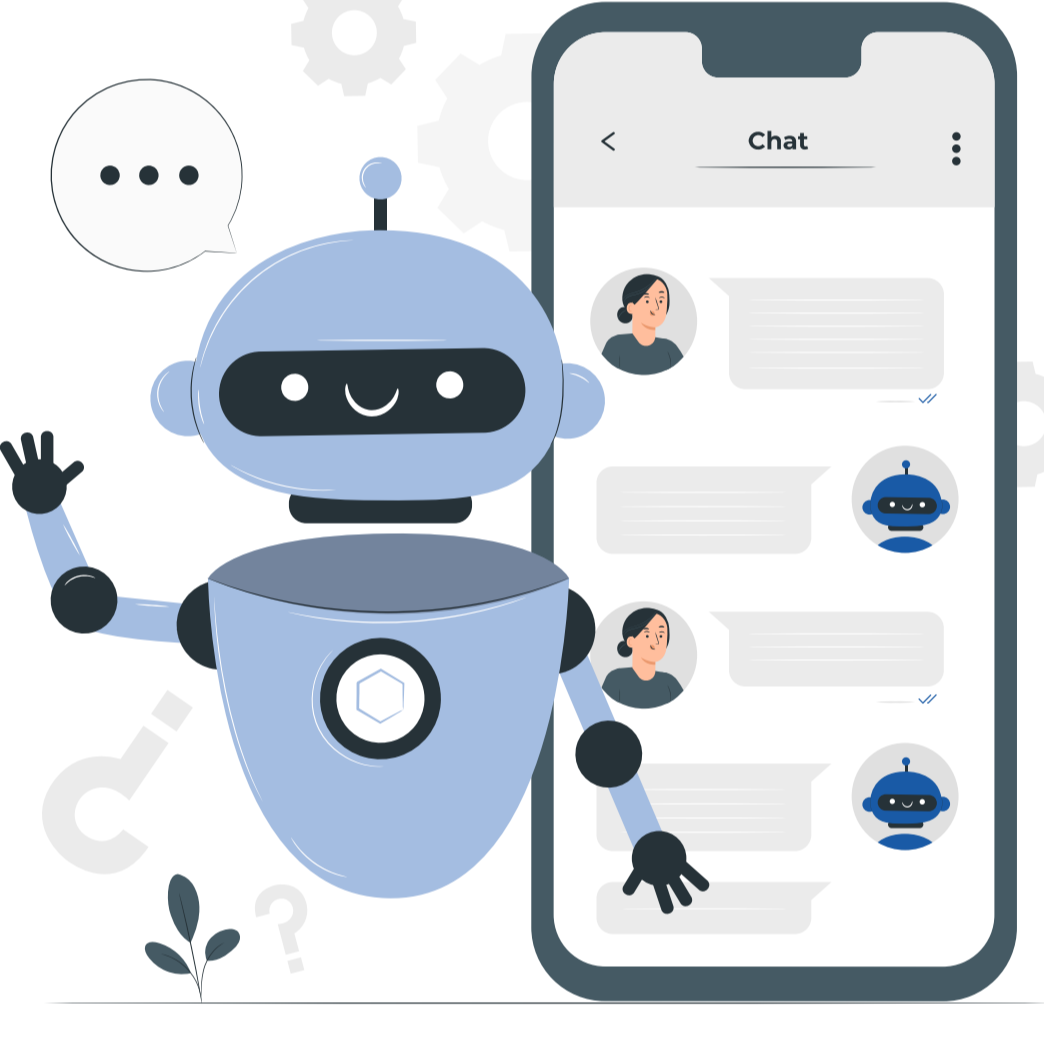


Efficiency, Automation, Data Analysis.

Artificial intelligence

## 5 ways to use AI and Analytics in the eCommerce Industry

### CREATE PERSONALIZED PURCHASING EXPERIENCES



**Streamlined Search Function using Machine Learning (ML)** supported by Natural Language Processing (NLP) to autocomplete customers' searches based on previous instances

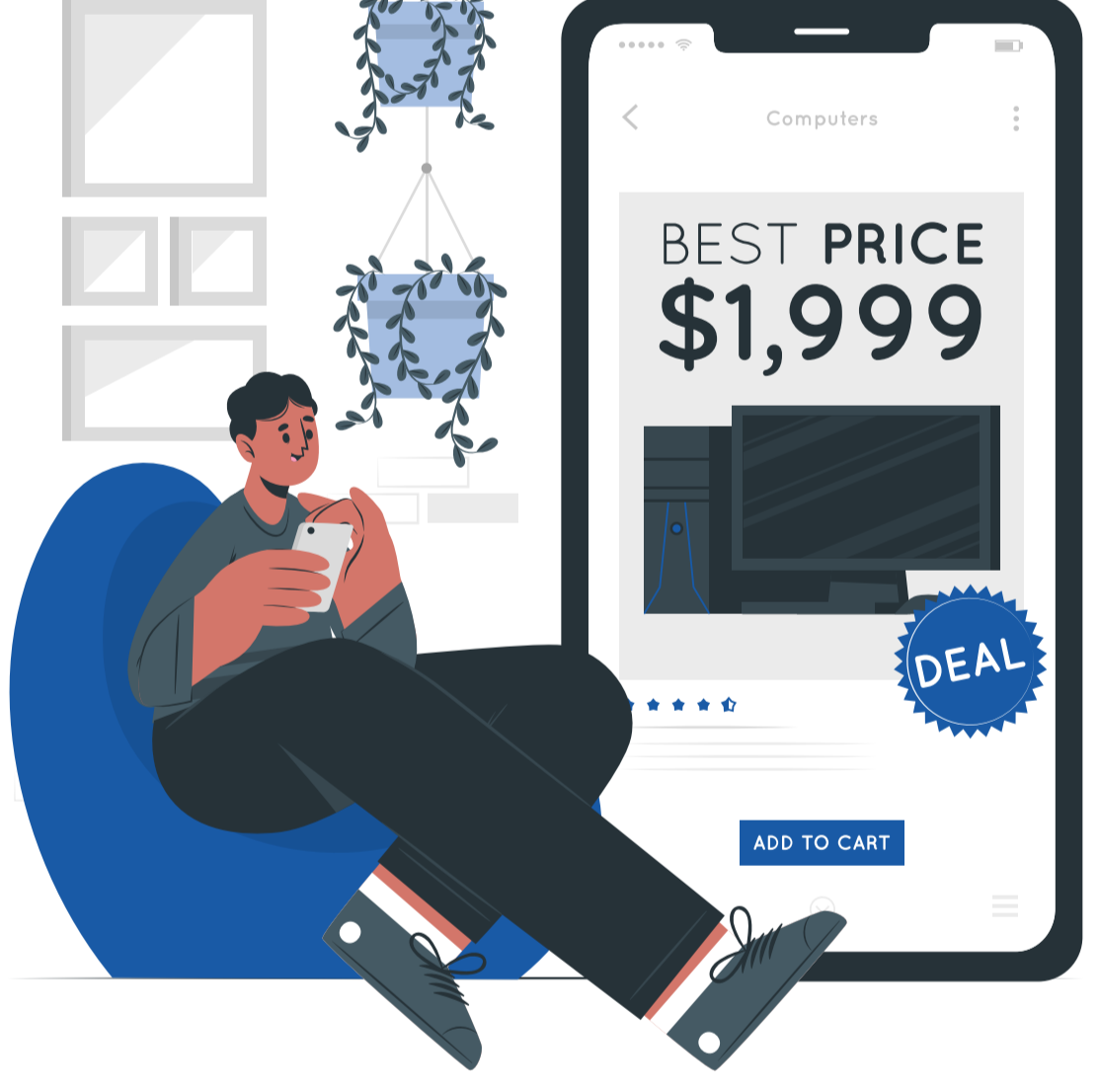
**Hyper-personalization** using ML algorithms to deliver smart search results and personalized product recommendations based on customer demography, interaction, and buying habits

**Automated personalized marketing campaigns** using hyperautomation<sup>2</sup>, including abandoned cart retargeting campaigns by making sense of customer data

**Conversational AI** using virtual assistants and chatbots has resulted in a **67%** rise in eCommerce sales<sup>3</sup>

In 2020, the return delivery costs in the US were ~\$550 billion; AI and AR reduce returns offering personalized recommendations and virtual experiences<sup>3</sup>

### RETAIN CUSTOMERS USING DYNAMIC PRICING



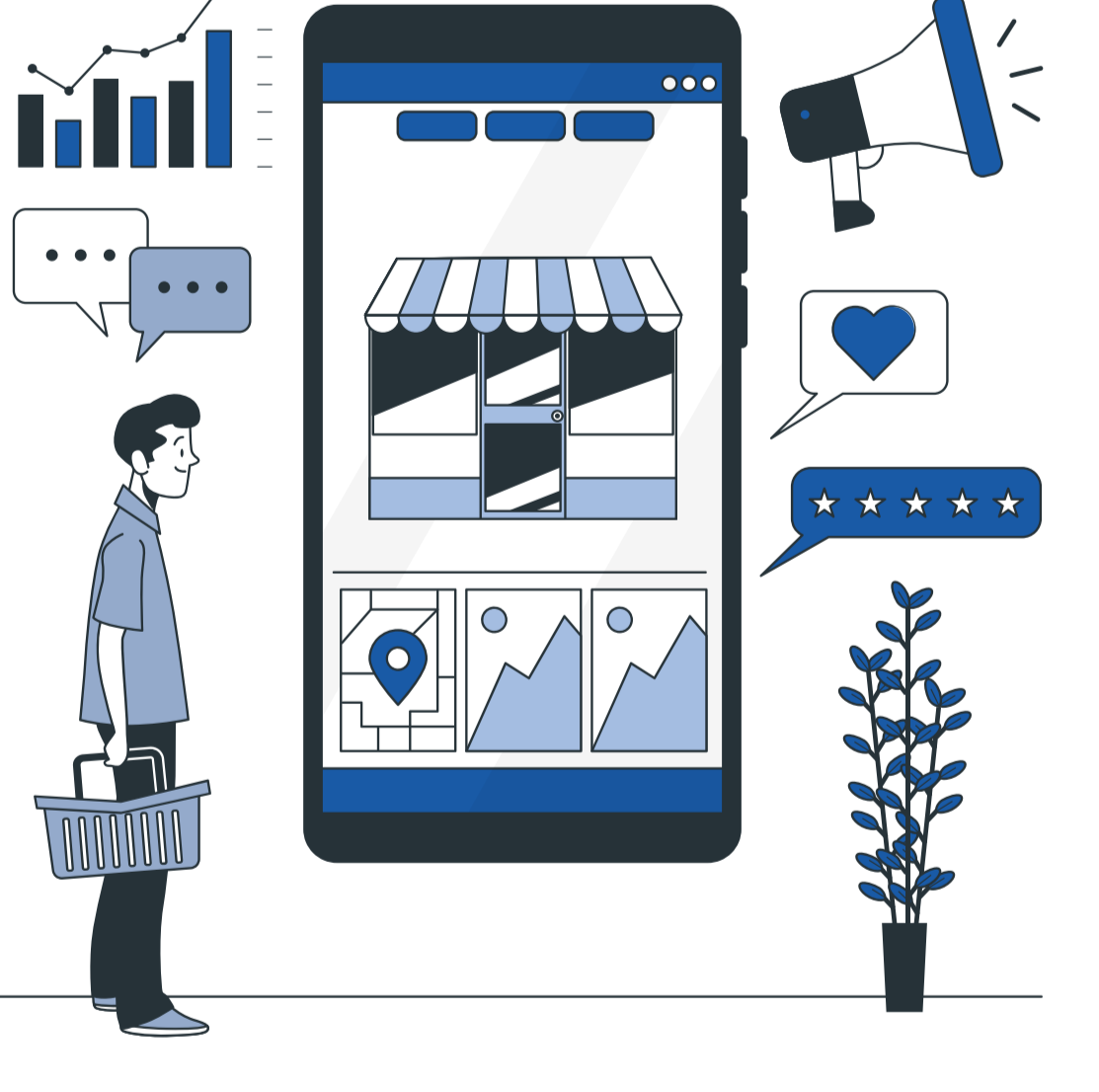
**Competitive pricing impacts the purchasing decision for 80%** of shoppers<sup>3</sup>; dynamic pricing has emerged as an essential strategy for eCommerce decision-makers

**25%** of eCommerce companies use dynamic pricing to increase profit margins<sup>3</sup>

AI increases conversion rates by targeting lapsing customers and converting first-time buyers to second-time buyers

Real-time customer analytics is essential in monitoring and reacting to consumer demand fluctuations for price optimization and targeted marketing campaign execution

### STREAMLINE CUSTOMER PURCHASING PROCESS



**AI-driven eCommerce Enterprise Resource Planning (ERP)**<sup>3</sup> eliminates silos and streamlines customers online purchasing process while acting as a unified data hub

ERP helps calculate exact shipping costs, updates customers on order status, makes price adjustments, and keeps count of inventory to avoid out-of-stock situations

ERP integrations ensure data is always up to date without duplication and is error-free

### FRAUD DETECTION AND PREVENTION



**1 in 5** global consumers experienced online shopping fraud in 2021, and nearly **40%** blame the merchant<sup>4</sup>

AI helps to identify threats and predict ways to prevent and solve them through data analysis

### SALES AND DEMAND FORECASTING & INVENTORY MANAGEMENT



AI-driven inventory management gives insights based on past and present sales, demand and market trends, and potential supply chain issues affecting inventory levels

Automatic robots are used in warehouse management to relieve humans of everyday repetitive tasks; The AI robots market is estimated to reach **\$12.36 billion by 2023**<sup>3</sup>

Real-time customer analytics to track and respond to consumer demand fluctuations

WORK WITH LATENTVIEW ANALYTICS TO SUCCESSFULLY IMPLEMENT AI AND ANALYTICS IN YOUR ECOMMERCE BUSINESS

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References - 1, 2, 3, 4