

SOCIAL COMMERCE

Benefits, target market & sales



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Unpacking the benefits for retailers (and consumers) of tapping into social commerce

Ryan Kaji, a nine-year-old boy who in 2020 had an income of USD\$30m from his YouTube channel called Ryan's World (30 million subscribers and 12.2 billion views) ...

“ Ryan Kaji entered an additional USD\$200m from his line of toys and clothes and signed a multi-million-dollar deal for his own television series on Nickelodeon. Ryan describes himself as an influencer and is the clearest example of social commerce. Nine years old! 🎮”

Staying with big numbers – globally social commerce is expected to grow at an annual rate of 31.4% reaching +USD\$600bn in 2027. Within developing markets, the benefit is notable, as much of it depends on informal businesses. In this way ...

“ Social commerce democratizes the power of purchase and sale within the market, allowing both small businesses and people to sell with tools that are already used by large brands. 🎮”

AC Ventures 2021



For starters –

- It allows for ultra-precise audience targeting. With so much data available on social media, retailers can fine-tune their targeting with pinpoint accuracy.
- It increases brand reach as the power of word-of-mouth on social media offers an ideal space to create a buzz around products and services.
- Stats show that using social commerce will make more money for retailers. Winner!

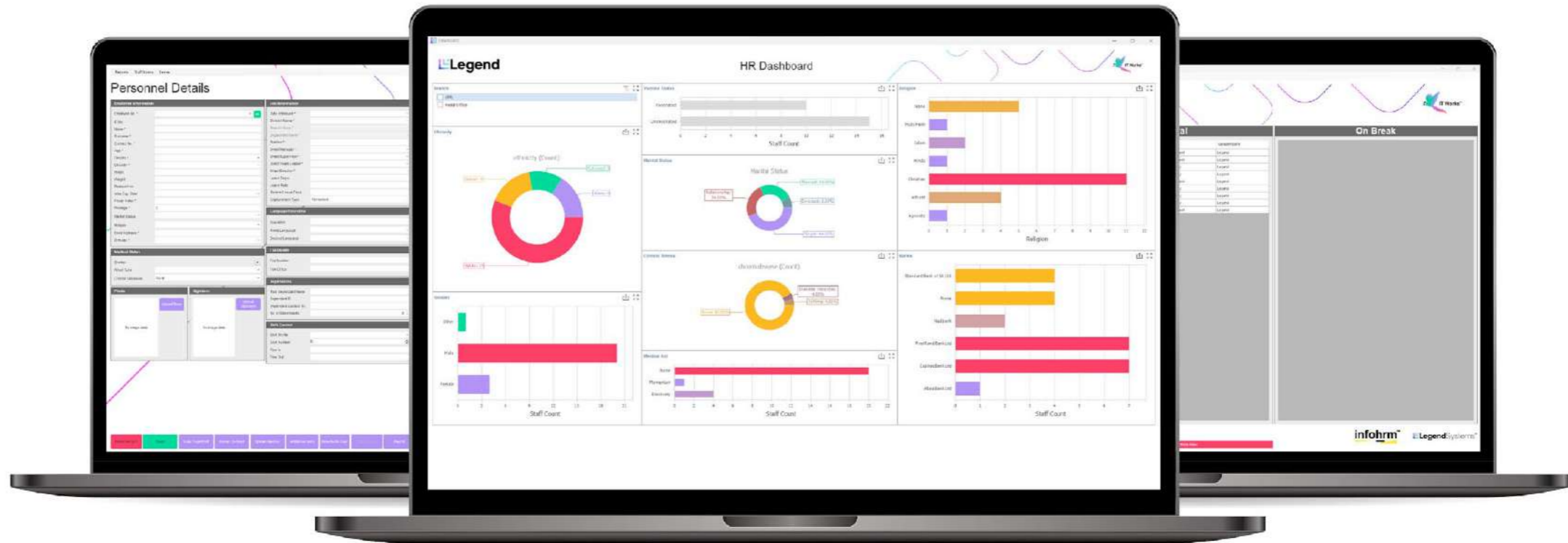
We know that consumers are buying products and services directly via social media platforms and that the entire buying process, from product discovery to check out, all happens in one place. But why not just have a redirect to a retailer's website – why keep it on the social media platform?

- It offers an easier way for customers to engage with retailers, leave feedback, and ask questions. It offers customers a human connection in a way you just don't get with traditional ecommerce.
- It works for B2B too. From cultivating brand awareness to increasing credibility, social commerce has much to offer with even the most technical or 'boring' of products or services benefitting from social selling.



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Image courtesy of Tim Douglas, Pexels

In Africa, the online shopping boom parachutes nicely into the current social commerce landscape with www.itweb.co.za reporting that South African-based PayFast shows a year-on-year increase of 218% in the 18-24 age bracket



(Gen Z) who make up over 40% of social media engagement in South Africa.

With an eye on the continent at large, this sector is becoming an important business model throughout Africa with a recent study by Caribou Data finding for example that 92% of SMEs in Kenya use social commerce to conduct their businesses. The high adoption of social media in Africa, has popularised this selling platform where content sharing, messaging and payment come together – a bridge if you like between full ecommerce and someone working informally.

According to the Q1 2022 Global Social Commerce Market Survey, nearly 60% of consumers in South Africa purchased products online in 2021. Facebook recorded the fastest growth in the social commerce space in South Africa among consumers across all age groups, however the popularity of Instagram, Pinterest and TikTok is also growing. An estimated six million people are using TikTok in South Africa, add to this their global reach launching, for example, their #TikTokMadeMeBuyIt campaign – a way for users to show off their recent purchases where one post can be all it takes for a product to go viral.

“This opens a platform for retailers, whether big or small to authentically connect with their audience pulling customers in rather than pushing products out and that’s the beauty. It is about interacting on a human level with users, reminding them that there are real people behind the logo, the ads, the receipts, and the hashtags,” said Smollan. **SR**



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