

How businesses can use live shopping to increase sales

Shopping online is entering the next phase of its evolution – live shopping. A blend of video streaming, social media and customer interaction, live shopping has disrupted the retail industry and taken it by storm.

Essentially, businesses can create their own shopping channels at a fraction of the cost, enabling them to sell directly to their target audience.

Live shopping offers a huge opportunity for businesses to boost conversions and increase sales with HubSpot reporting that 72% of consumers favour video over text when receiving branded marketing information. It offers convenience that has become essential since the pandemic, but it also provides real-time feedback for buyers, such as through reviews, recommendations and sharing among followers.

Customers can ask questions about the product directly on the platform for instant responses to help them with their buying journey. Here's how startups and established businesses can jump on this trend and use this new technology.

Stream on various platforms

With live shopping, you don't have to limit yourself to just one platform. Not only does this limit your audience but it also limits your opportunities to monetise your video effectively.

Businesses need to stream wherever their audiences are, providing extra chances to run ads on the videos and additional opportunities for payment links.

The big platforms for live shopping are Facebook and Instagram. Last year, Instagram saw creators embrace Live, leading to a 70% increase in views from February to March. Live shopping seems to be thriving on platforms like Facebook, Instagram, Shoploop by Google and even Amazon, more are becoming available as this technology evolves and grows in popularity.

Sell without a website

One of the perks of live shopping is that it enables businesses to operate and make sales without the need for an online store.

By using in-stream payment links, you can accept online payments without the need for a store. This makes it a great way to boost sales without needing to invest in other tools and software, which can be a hindrance for startups and freelancers just getting started in launching their business.

Any way that businesses can minimise the friction for customers will help them in boosting conversions, which payment links can achieve.

Offer discounts

Live shopping enables businesses to promote products in the video and offer discounts to viewers, allowing them to 'buy it now'. Many people are impulsive buyers and if your content is engaging and your promotion of the product is successful, you could make an increased number of sales by incentivising people to place their orders while they're watching.

Buy it now discounts give a sense of urgency and encourage people to buy quickly, to avoid the risk of the price increasing and never dropping again. Make sure that you mention these discounts throughout your video to alert new viewers.

Choose products carefully

In a live shopping stream, you can't optimise the presentation of products as easily, so you need to choose the products you're promoting carefully.

Will they look good throughout the stream, not just on a regular screen but also on mobile? Choose products that stand out and are colourful to attract attention from viewers.

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