

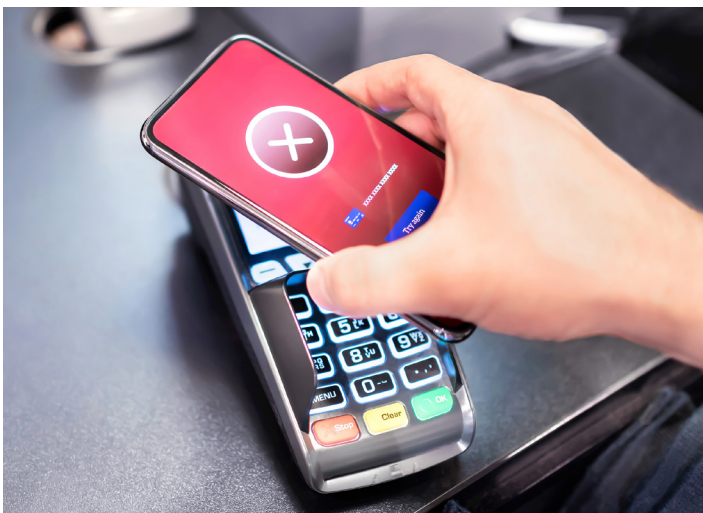
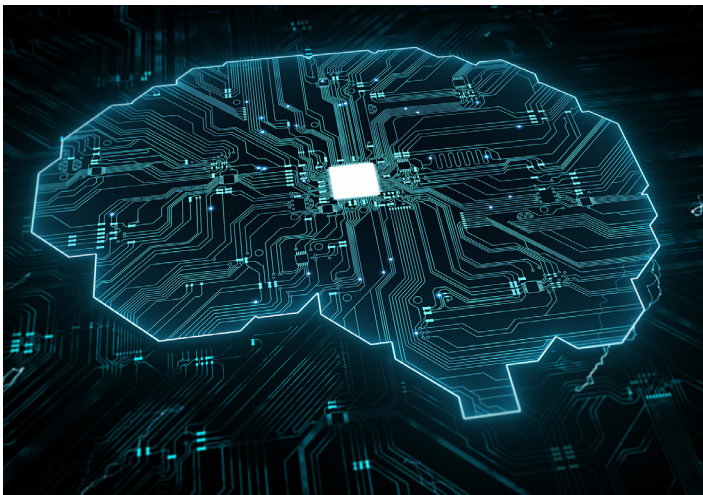
AS FEATURED IN

DIGITAL RETAIL

COMMERCE 360

2024 LEADING VENDORS TO THE TOP 1000 RETAILERS

Ranking, data and analysis of the
top ecommerce technology providers



Compliments of



OVERVIEW

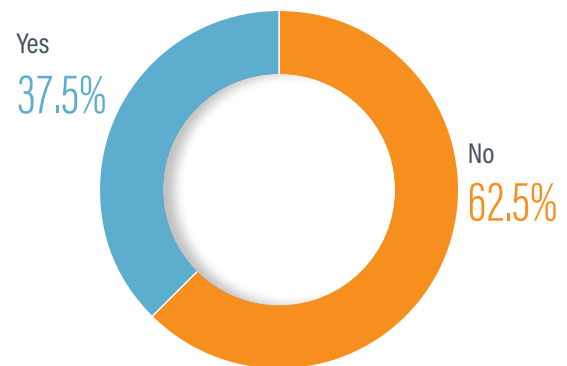
Artificial intelligence was already a key technology for retailers to implement going into 2023. And then generative AI boomed.

Retailers had to start exploring how they could integrate generative AI into their ecommerce sites while keeping up with all the technology they had planned to invest in for the year. And according to a Digital Commerce 360 technology survey, well over half of retailers (62.8%) plan to increase their ecommerce technology and services spending next year. More than a fifth (22.9%) plan to spend the same amount on ecommerce technology next year. Meanwhile, just 14.3% plan to decrease their ecommerce technology spend next year.

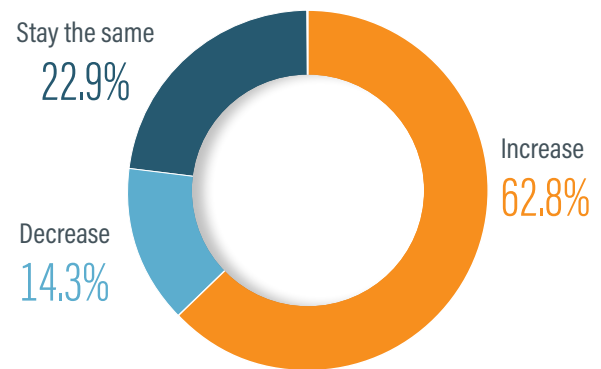
Of those who said they planned to increase their ecommerce technology spending, not even a quarter (24%) said they would spend at least 15.1% more than in 2023. Just 3% of respondents said they would spend 50% more on ecommerce technology in 2024 compared with 2023.

Moreover, nearly a third (30.3%) said they would spend no greater than 5% more on ecommerce technology in 2024 compared with this year. A 15% increase in spending is the limit for about three-quarters of respondents.

ARE YOU LOOKING TO SWITCH ECOMMERCE PLATFORMS?



WILL YOUR SPENDING ON ECOMMERCE TECHNOLOGY AND SERVICES INCREASE, DECREASE OR REMAIN THE SAME OVER THE NEXT YEAR?



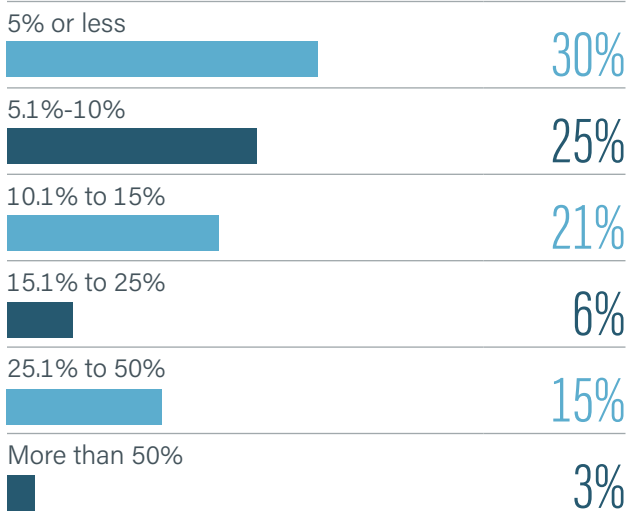
Source: Digital Commerce 360 digital technology survey, Fall 2023

Digital Commerce 360 asked retailers what they found most important to spend on in 2024 when it came to ecommerce technology. At the top of the list, retailers equally prioritized improving the customer experience and improving conversion rate — naturally, the two go hand in hand.

Meanwhile, there was another tie for the next most important reasons for increasing ecommerce technology spending in 2024. Retailers said they want to better attract customers, better personalize shopping experiences, and improve site performance (including speed and efficiency).

Although more than 40% of retailers said they want to increase their technology spend to

HOW MUCH OF AN INCREASE IN ECOMMERCE TECHNOLOGY SPENDING DO YOU ANTICIPATE OVER THE NEXT YEAR?



Source: Digital Commerce 360 digital technology survey, Fall 2023

attract new customers, not even a third (30%) said they're increasing spending to retain customers. Just over a quarter (26.7%) said they want to increase spending so they can generate more sales from repeat customers. The same number, however, said they want to support more cross-channel shopping.

At the same time, mobile seems to be less of a priority. Less than a quarter of respondents (23.3%) said they want to use increased technology spending to improve their mobile shopping experience. And not even a fifth of respondents (16.6%) said they want to use their increase in tech spending to generate more traffic and sales through mobile commerce.

There's a tie for the top priority when it comes to retailers' 2024 tech budgets. Nearly a third (30% each) of retailers said their biggest technology priorities for 2024 are content management and their ecommerce platforms. Similarly, a pair of priorities tied for second. Just over a quarter (26.7%) want to prioritize product management and web analytics.

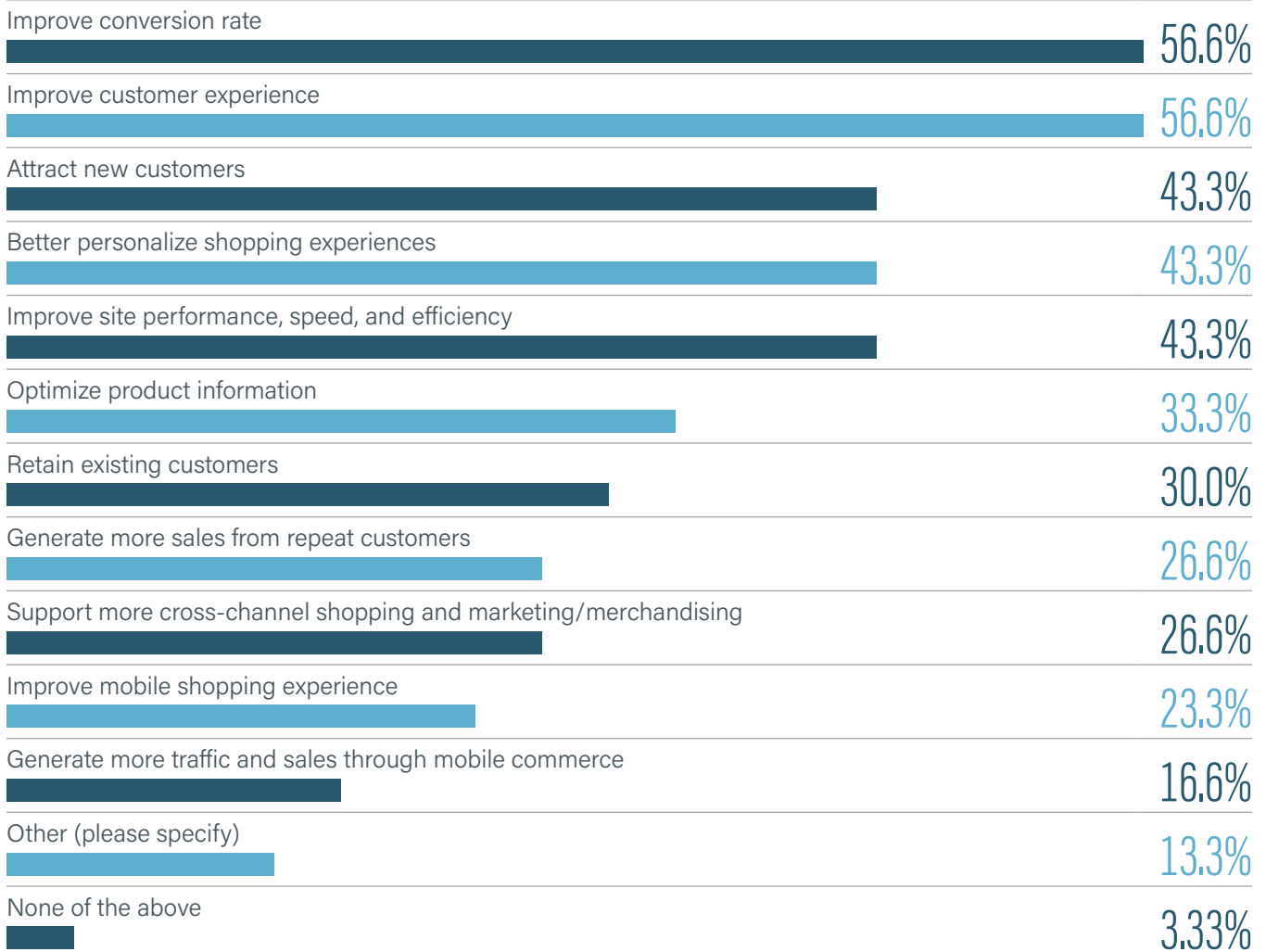
Search engine optimization (SEO) tied for third with website performance management and order management (23.3% each). Meanwhile, only a fifth of respondents included artificial intelligence in their top five ecommerce technology budget priorities for 2024. The same number selected affiliate marketing, omnichannel, online marketing, and customer

relationship management technology as top-five priorities.

On the low-priority end of the spectrum, just 10% of retailers surveyed listed fulfillment services or payment (including security systems and fraud prevention) as a top-five priority.

Fewer than 10% of respondents said their priorities include customer ratings and reviews, customer service software, international ecommerce software, and sales tax management. And not even 5% of retailer respondents selected social media as a top-five priority, nor supply chain management.

WHAT ARE YOUR MAIN REASONS FOR SPENDING MORE ON ECOMMERCE TECHNOLOGY OVER THE NEXT YEAR? Check all that apply.



Source: Digital Commerce 360 digital technology survey, Fall 2023

WHAT ARE YOUR TOP FIVE ECOMMERCE TECHNOLOGY BUDGET PRIORITIES OVER THE NEXT YEAR?

Select up to five priorities.

Content management	30.0%
Ecommerce platform	30.0%
PIM and other product data management	26.6%
Web analytics	26.6%
Order management	23.3%
Search engine optimization	23.3%
Website performance management	23.3%
Affiliate marketing	20.0%
Artificial intelligence	20.0%
Customer relationship management	20.0%
Omnichannel	20.0%
Online marketing	20.0%
Personalization	16.6%
Site search	16.6%
Warehouse and fulfillment management	16.6%
Email marketing	13.3%
Marketplace/Channel management (selling on 3rd-party marketplaces)	13.3%
Fulfillment services	10.0%
Payment, security systems and fraud prevention	10.0%
Customer reviews/ratings	6.67%
Customer service software	6.67%
International ecommerce services	6.67%
Sales tax management	6.67%
Web hosting/cloud services	6.67%
Social media	3.33%
Supply chain management	3.33%

Source: Digital Commerce 360 digital technology survey, Fall 2023



HOW EFFECTIVE HAVE THE FOLLOWING INVESTMENTS IN TECHNOLOGY BEEN RELATIVE TO IMPROVING CONVERSION IN 2022?

	VERY EFFECTIVE	SOMEWHAT EFFECTIVE	NOT EFFECTIVE	N/A
Affiliate marketing	20.0%	48.0%	4.00%	28.0%
Artificial intelligence	20.0%	28.0%	8.00%	44.0%
Content management	12.0%	44.0%	20.0%	24.0%
Customer relationship management	24.0%	40.0%	4.00%	32.0%
Customer reviews/ratings	8.00%	40.0%	20.0%	32.0%
Customer service software	12.0%	36.0%	12.0%	40.0%
Ecommerce platform	32.0%	44.0%	8.00%	16.0%
Email marketing	12.0%	60.0%	12.0%	16.0%
Fulfillment services	4.00%	44.0%	16.0%	36.0%
International ecommerce services	8.00%	28.0%	8.00%	56.0%
Marketplace/Channel management (selling on 3rd-party marketplaces)	8.00%	40.0%	20.0%	32.0%
Omnichannel	8.00%	40.0%	8.00%	44.0%
Online marketing	24.0%	52.0%	12.0%	12.0%
Order management	8.00%	60.0%	0.00%	32.0%
Payment, security systems and fraud prevention	16.0%	32.0%	20.0%	32.0%
Personalization	16.0%	36.0%	12.0%	36.0%
PIM and other product data management	12.0%	28.0%	24.0%	36.0%
Sales tax management	16.0%	40.0%	0.00%	44.0%
Search engine optimization	16.0%	48.0%	12.0%	24.0%
Site search	28.0%	36.0%	8.00%	28.0%
Social media	16.0%	36.0%	20.0%	28.0%
Supply chain management	16.0%	28.0%	12.0%	44.0%
Warehouse and fulfillment management	20.0%	32.0%	16.0%	32.0%
Web analytics	20.0%	44.0%	12.0%	24.0%
Web hosting/cloud services	20.0%	36.0%	8.00%	36.0%
Website performance management	20.0%	48.0%	8.00%	24.0%

Source: Digital Commerce 360 digital technology survey, Fall 2023

When it comes to artificial intelligence, more than a quarter of respondents aren't just interested, but they're using it with good results (28.57%). And just under a quarter are using it but with limited results (23.81%). Meanwhile, not even 5% of surveyed retailers are using machine learning with good results, but a third

are using it with limited results. For 2024, 42% of surveyed retailers are considering AI, and a third are considering machine learning. Just under 5% of respondents don't plan to invest in AI, and over a quarter (28.57%) plan not to invest in machine learning. **LV**

THINKING ABOUT SOME OF THE NEWER TECHNOLOGIES TO COME TO MARKET, WHICH DESCRIBES YOUR CURRENT INTEREST LEVEL?

	USING WITH GOOD RESULTS	USING BUT LIMITED RESULTS	CONSIDER FOR 2023/2024E	NO PLANS TO INVEST
Artificial Intelligence (AI)	28.5%	23.8%	42.8%	4.76%
Machine Learning	4.76%	33.3%	33.3%	28.5%
Virtual Reality	0.00%	9.52%	19.0%	71.4%
Augmented Reality	0.00%	9.52%	33.3%	57.1%
Internet of Things (IoT)	4.76%	23.8%	19.0%	52.3%
Voice Commerce	4.76%	19.0%	38.1%	38.1%
Marketing Automation	4.76%	47.6%	38.1%	9.52%

Source: Digital Commerce 360 digital technology survey, Fall 2023

WHEN IMPLEMENTING A NEW TECHNOLOGY, DO YOU TYPICALLY USE A VENDOR OR TRY TO BUILD THE TECHNOLOGY IN-HOUSE?



Source: Digital Commerce 360 digital technology survey, Fall 2023

WHAT ARE YOUR REASONS FOR USING A VENDOR?

(Select all that apply)

We don't have the in-house expertise	80%
Vendors are specialized in their fields	47%
We've found it is faster to get a project completed when using a vendor	47%
We've found it is cheaper to use a vendor than to build from scratch	27%
Our employees are too busy with other projects	27%
There is more accountability when we use an outside vendor	20%
Other (please specify)	0%

PERSONALIZATION

■ Indicates a ranking tie

A large advantage ecommerce sites have over their brick-and-mortar competitors is their ability to show a customer products she might like based on past site behavior and past purchases. Personalization allows websites to show customers products they're more likely to buy, through a range of marketing channels such as targeted emails and recommended products. Even with consumers wary of providing too much data, the benefits of making them feel unique can be dramatic. Combining buying history, demographic information, geographic details and pricing data can connect customers with products they want to buy. Pain points in personalization include data gathering, analyzing trends to determine the right personalization options and creating personalized marketing materials. Data vendors can provide customer data, and demographics can help inform trends while A/B testing helps to find the most effective marketing options. Automation and artificial intelligence are playing a growing role in determining how companies spend their time personalizing products for shoppers.

Source: Digital Commerce 360

Category leaders are ranked on the total number of clients they have in the 2023 Digital Commerce 360 Top 1000. Only parent companies of the retailers are included.

1	Monetate	 monetate
2	Salesforce	
3	Nosto	
4	Algonomy	
5	GroupBy	
6	Sitecore	
7	Adobe	
7	Deloitte	
9	AtData	
10	Bloomreach	

MONETATE

RANK IN
CATEGORY

1



2023
TOP 1000
RETAIL
CLIENTS

100

Monetate helps organizations make personalization a reality.

PRIMARY URL

Monetate.com

YEAR
LAUNCHED

2008

Our personalization suite is built from the best components of Monetate and Certona, pioneers and leaders in enterprise A/B/n testing and AI-driven individualization and offered through a consolidated, user-friendly interface. Our comprehensive offering enables tailored experiences across digital channels through a diverse product range, including A/B tests, AI-driven testing, audience segmentation, product recommendations, social proof, 1-to-1 personalization, and more. We help clients get the most out of our solutions through a consultative model that offers success plans made by our internal experts that deliver on short-term and long-term ROI.

TOTAL 2023 TOP 1000
CLIENT WEB SALES

\$83.55 BILLION

TOP 1000 CLIENTS BY CATEGORY

Web Only: 20 Chain: 42 Manufacturer: 26 Direct Marketer: 12



TOP 1000 CLIENTS BY WEB SALES

\$40M or less: 0 \$40-125M: 36 \$125-500M: 32 \$500M or more: 32



KEY CLIENTS

Pandora
Office Depot
Lufthansa Group
Adidas
Helly Hansen
Dunkin'

PRODUCTS & SERVICES

Enterprise-grade personalization platform that enables organizations to build tailored digital customer experiences with a selection of powerful, easy-to-use tools.

Pricing: Pricing and fees vary.

CORPORATE

Fully remote company

MANAGEMENT

Brian Wilson, CEO
Austin Rochford, CTO
Eric Rosado, Chief Product Officer

Source: Digital Commerce 360 2024 Leading Vendors to the Top 1000. Category leaders are ranked on the total number of clients they have in the 2022 Digital Commerce 360 Top 1000. Only parent companies of retailers are included.

BUILDING A CULTURE OF PERSONALIZATION INTERNALLY SETS RETAILERS UP FOR SUCCESS

An executive conversation with **Brian Wilson**, CEO, Monetate



Personalization is not new, but as retail competition grows, delighting customers with personalized shopping experiences is more important than ever. Now, artificial intelligence is helping retailers deploy personalization strategies faster and more efficiently — allowing them to drive more revenue. To discuss how personalizing the shopping experience should be a retailers' top priority today, Digital Commerce 360 spoke with Brian Wilson, CEO of Monetate.

How does personalization help retailers improve the customer experience and drive more revenue?

Personalization is a set of tools and practices that lets retailers drive meaningful and delightful engagement with their customers. Armed with personalization, retailers can create the most relevant, contextual and dynamic customer experiences. Now, AI-powered tools that comprise modern personalization systems offer even more opportunities to maximize through conversion rate and average order value increases.

If your site or app can instantly know customer intent and provide relevant products, content and messaging, you're differentiating yourself in a crowded marketplace of subpar experiences. Personalization can also help you unearth new audiences and cater to new customer cohorts as consumer preferences change. Brands can then take these newfound insights to ensure their new advertising and marketing campaigns are fully optimized, pre- and post-click.

What are the top three personalization tactics the most successful retailers use to drive growth?

First, they're focusing on automated personalization. By leveraging existing data about site visitors and shoppers, including first- and third-party data, they're delivering tailored one-to-one experiences at scale using AI.

Second, they're building a culture of personalization. To truly deliver compelling personalized experiences, organizations must bring everyone together to focus on delivering successful, relatable and engaging customer experiences across all touchpoints.

Third, they're applying segmentation and personalization across the entire funnel. With the right platform, retailers

can build audience segments and then create customized digital journeys based on their interests.

How has the evolution of technology influenced the role of merchandisers?

Technology is now allowing merchandisers to spend more of their time focusing on strategy, as opposed to just tactics. Technology enabled by personalization platforms is allowing merchandisers to use their expertise in a way that wasn't possible before.

Here's an example: Monetate recently launched a new product for merchandisers, Dynamic Bundles, that solves an age-old merchandising problem by taking advantage of AI and machine learning. With Dynamic Bundles, merchandisers can build curated product sets more effectively through a combination of their team's in-house expertise and our proprietary machine learning algorithms. Now, building something like "Complete the Look" takes less time and leads to increased catalog exposure and item findability.

How important is AI to deploying successful personalization strategies?

Monetate's foundation is rooted in AI. Our tools allow marketers and merchandisers to take advantage of industry-leading AI and machine learning models and techniques, through a simple, plain English user interface.

Generative AI technology, like ChatGPT, on the other hand, is still in early stages. There are potentially four obstacles currently standing in the way of industry-wide generative AI adoption: output quality, brand safety, customer and competitive privacy, and cost. As these problems are addressed, there will be more direct application of generative AI in our platforms.

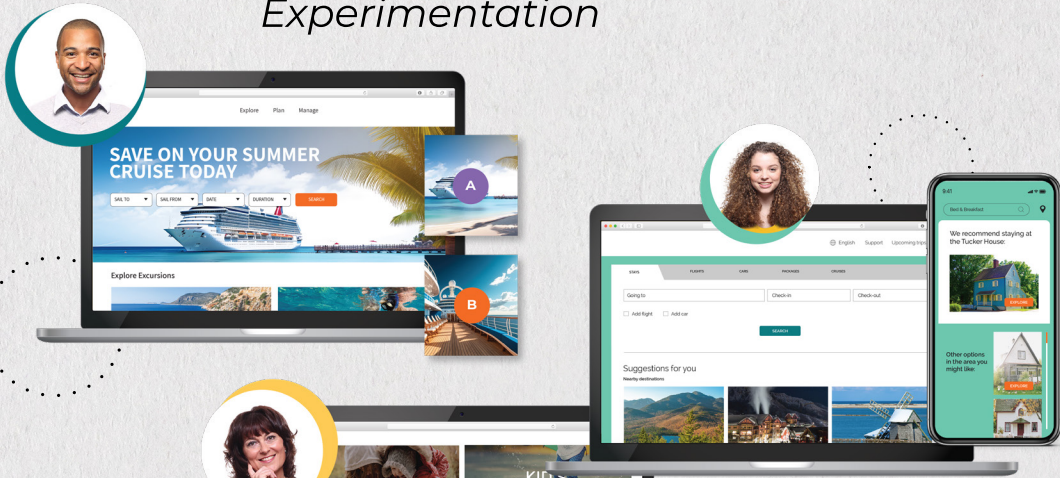
As technology changes, certain inaccuracies and biases in outputs will improve, but it's always important to be protective and take care of one's brand, customers, and data.

When thinking about how to be successful at personalization, the best approach is to build that culture of personalization. With everyone in an organization on board, it's easy to step into the customers' shoes and to focus on building the best digital customer journey for your audiences.

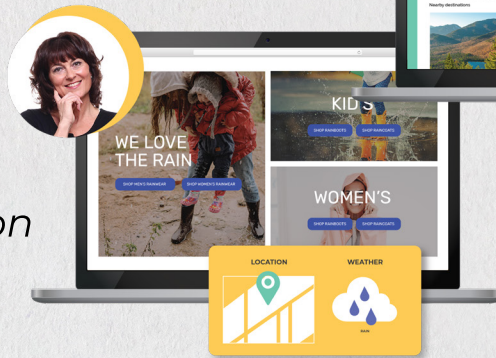




Experimentation



Personalization



Discovery

Launch Better Customer Experiences. Drive More Revenue.

The #1 Personalization Provider to the Top 1000 Retailers

Learn more at [Monetate.com](https://www.monetate.com)

EMAIL AND DIGITAL MARKETING

Online retailers tend to focus on two key aspects of the consumer experience: acquisition and retention. Naturally, email and digital marketing play key roles in this process, allowing online retailers to reach consumers they might never reach through in-store sales. And once they get customers to convert, those retailers run tests to see what will get them to convert again, how often, and why.

One new way digital marketers have invested in digital marketing is through generative AI technology. Meanwhile, some stick to one of digital marketing's core elements: email marketing.

BABYLIST DOESN'T FEAR USING GENERATIVE AI IN ITS DIGITAL MARKETING

Babylist marketers are expected to use generative AI to assist their campaigns.

Babylist, an online marketplace and baby registry aggregator, treats generative AI as a “co-pilot,” and not necessarily a time-saving tool, said Lee Anne Grant, chief growth officer.

“It’s a tool to help generate ideas, content and copy,” she said. “In some ways, using it is taking us more time.”

This is because Babylist’s creative team uses the technology to inspire rather than outright write complete blog posts or other marketing content. Marketers ask AI questions and then think about how the results can help them create.

“We had an all-hands meeting [in early 2023] with the goal to approach the technology in an educational development way,” Grant said. “You’re not only allowed to use it for your job, but you’re also expected to.”

14 Baby Shower Games and Activities

Keep your guests entertained with these creative and competitive games.

By Amylia Ryan

Babylist editors love baby gear and independently curate their favorite products to share with you. If you buy something through links on our site, Babylist may earn a commission.



Baby showers are all about celebrating and having fun, and just like with any good party, playing a few games keeps the atmosphere lively and entertaining. Whether your baby shower is in person or virtual, there are dozens of baby-related games out there, and most are free or inexpensive and can be played by just about anyone.

From competitive to sentimental to creative, here are our favorite baby shower games and activities:

“It’s a tool to help generate ideas, content and copy. In some ways, using it is taking us more time.”

— Lee Anne Grant, chief growth officer, Babylist

More retailers are likely to follow suit as the technology continues to advance and retailers learn how to wield it. 56% of U.S. marketing or advertising decision-makers already use generative AI in their marketing efforts, according to consulting firm Forrester Research Inc.’s June 2023 business-to-consumer marketing survey of 154 executives. These large language models, chatbots and image generator vendors include ChatGPT, DALL-E, Stable Diffusion and Midjourney.

Babylist uses ChatGPT to test newsletter marketing email campaigns. In 2023, Bed Bath & Beyond Inc., owner of major baby products retail chain Buy Buy Baby, filed for bankruptcy. Babylist saw this as an opportunity to acquire Buy Buy Baby’s customers.

Babylist ran a test for an email marketing campaign on April 29 with ChatGPT for its two newsletter audiences. It sent out one test to 10% of its “pregnant” newsletter recipients (about 59,000 subscribers out of 589,000 on the total list) and 10% of its “parent” newsletter recipients

(222,000 recipients of 2.32 million). Half of each group received one email written by a Babylist editor and the other written by ChatGPT.

The results? For the pregnant group, the editor’s email won with a 2.9% higher open rate compared with the generative AI’s version.

- The Babylist editor’s subject line: “buybuy BABY Bankruptcy & Your Registry: What to Know.”
- The ChatGPT’s subject line: “What the buybuy BABY Bankruptcy Means for Parents.”

For the parent group, ChatGPT gained a slight edge over the human editor with a 0.37% higher open rate.

- The Babylist editor’s subject line: “buybuy BABY Bankruptcy & More Parent News.”
- The ChatGPT’s subject line: “What the buybuy BABY Bankruptcy Means for Parents.”

Babylist found that ChatGPT-generated subject lines increased open rates in half of their tests.

It concluded that ChatGPT is a “great resource for when the team needs subject line inspiration or help writing one,” Grant said.

Babylist employees are instructed not to share proprietary or confidential information with ChatGPT or any other public generative AI platform, Grant said.

J. JILL INVESTS IN TECHNOLOGY TO ENSURE ITS EMAILS REACH CUSTOMERS

Email is Michael Cabral’s main focus at women’s apparel retailer J. Jill.

“I keep an eye on all email-related metrics, but I keep a very close eye on [inbound website traffic from email],” he said.

Cabral is senior manager of email operations and strategy at J. Jill. In July 2022, the retailer completed the last of three email migrations — and experienced a drop in email deliverability.

“We hit an [IP] block over the Fourth of July weekend,” Cabral said.

J. Jill’s consumer engagement in email deliverability went from 99.7% to 96.8%, Cabral said.

“That doesn’t sound like a lot, but when you’re talking about a high volume of people, it’s actually pretty impactful for us,” Cabral said.

Emails lead to a “very large portion” of J. Jill’s online sales, Cabral said, without revealing more.

The more a consumer clicks and engages with an email, the more emails that consumer receives from the retailer. If interaction declines, J. Jill sends fewer emails.

“If you’re not engaging with the emails, we don’t want to inundate consumers with our messages,” Cabral said. “And we don’t want them hitting the spam button. It’s actually better to opt out of our email program than hit the spam button.”

Senders are blacklisted when too many people hit the spam button on an email. A blacklist is a collection of IP addresses noted as sending out spam. Blacklisted email addresses are either blocked or messages are routed to the recipient’s spam folder.

J. Jill used Everest tools from Validity, a data quality and email marketing software platform, to see which emails are approved and unproblematic, he said.

Cabral and his Validity account manager determined that the retailer was targeting every email on its list as if they were engaged recipients that regularly clicked open emails.

When J. Jill or any retailer completes an email transition to a new vendor, or changes the companies it sends its emails to, the retailer

“It’s actually better to opt out of our email program than hit the spam button.”

— Michael Cabral, senior manager of email operations and strategy, J. Jill

has to build up its IP address to get a “good reputation,” Cabral said.

To do this, J. Jill “warmed up” its email IP address, he said. Warming up the email IP address allows it to “get a good reputation,” he said. IP warming is the practice of gradually increasing the volume of email sent with a dedicated IP address, typically over a few weeks.

“To get a good reputation, you need people to open and close your email to show you’re a trusted sender,” Cabral said.

Gmail and Yahoo monitor email IP addresses to ensure recipients are not receiving spam messages. To avoid being blacklisted, Cabral first sent emails to its most engaged audiences, he said.

Once J. Jill consumers clicked through and engaged with emails, the IP block lifted, Cabral said.

“We started getting more and more people to click and open emails,” he said.

FINN USES AI TO APPEAL TO NEW CUSTOMERS

Facebook and Instagram ads help online pet supplement retailer Finn Wellness LLC reach new customers. But options are limited, said Randall Stainton, director of growth.

Finn turned to artificial intelligence software vendor Proxima to help identify consumers beyond its customers based on who are most likely to be interested in purchasing Finn’s dog supplements. There are two categories Finn wanted to reach: interest-based and existing customer/lookalike-based audiences.

Interest-based groups are dog owners. They might be interested in a specific breed, or category, such as dog food or dog toys. Lookalike-based audiences are repeat/existing Finn customers.

Over time, the machine-learning technology identifies purchase behaviors. Finn wants to advertise to consumers likely to buy pet products. Proxima's software maps out consumer purchasing behaviors. The algorithm considers the different categories consumers purchase from — consumers who also buy pet items, such as clothing or home goods. It incorporates where they live, whether West Coast, East Coast, etc., and pulls together separate audiences, which are consumers that share similar traits.

Finn runs these groups inside Facebook's application programming interface (API). Finn can decide how much to spend on an ad and adjust the budget for the different audiences within Finn's Facebook ad manager account. Proxima runs a "feedback loop" to track ad

performance. This includes tracking where the cost of acquisition (CPA) — the fee a retailer pays for an advertisement that results in a sale — is lowest, for example. The algorithm adjusts in real time, reconstructing, or fine-tuning, the audiences based on successful periods to better reach potential customers.

Proxima recommends merchants spend a few hundred dollars a day driving traffic to these audiences to see who responds and what traits these consumers have. By using the same advertising, the algorithm can remove some of the variables to see what resonates and what does not.

"Think of it as an intelligent game of Battleship," said Alex Song, CEO and founder of the AI marketing software vendor. [LV](#)

ABOUT US

Digital Commerce 360

Digital Commerce 360 has been a global leader in retail and B2B ecommerce research and media for over two decades. Our organization provides daily news, trend analysis, and competitive data to a vast community of executives, retailers, financial firms, manufacturers and more. Our team of experienced journalists and researchers publish a multitude of products each year, including dozens of research reports, newsletters, charts and infographics, webinars, live events, and data on thousands of ecommerce companies through its Digital Commerce 360 Research brand. We also founded groundbreaking ecommerce events, including the Internet Retailer Conference & Exhibition (IRCE) and, most recently, the EnvisionB2B Conference & Exhibition.

Digital Commerce 360 Retail

Digital Commerce 360 Retail delivers business intelligence and topic-focused reports on the global online retail market. Our reporting on retail trends, technologies and industry best practices reaches a diverse ecommerce community. These exclusive reports are available for download on DigitalCommerce360.com and deliver quality leads to our sponsors.

FOR THE FULL REPORT, PLEASE VISIT DIGITAL COMMERCE 360

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