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Shoppable video worth a serious look

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It may be a sign of the times, but it should come as no surprise that video is seen as a better engagement tool online than the written word.

As much as 80 percent of consumers rely more on visual memory than any other memory tool. That gravitation towards the visual is reflected on social media and in online advertising conversion rates.

On Facebook, for example, more than 100 million hours of videos and 4 billion videos are viewed every day. The challenge for brands and retailers is how to convert video views into product sales.

In the tool kit

The increasing trend is away from passive observation of video and towards direct interaction.

Fueled by enhanced technology, shoppable video where consumers can click on an item in the video to move it to their virtual shopping cart is on the rise.

As vendors and brands successfully use enhanced technology to cut down the stages involved in actually buying products, shoppable video stands to become a major, if not the major, interactive conversion tool for online retailers and ecommerce.

It is not just product-based sales where the shoppable video is finding a market, either.

For example, hotels and travel, where a short shoppable video can suggest trip options, allows for the consumer to explore the possibilities in a more engaging and interesting way.

Despite video's historical use as a means to improve brand awareness, its effectiveness as a conversion tool was always questioned because of the lack of technology to integrate and monitor the sales results.

Now, ecommerce technology innovations are being directly integrated into shoppable video content, enabling the tracking of purchases. As a result, the content itself in shoppable videos is also changing from the static product videos favored in the past.

Long story short

In the new era of shoppable videos, brand marketing and products are increasingly integrating with both sales stories and content in a more editorial approach.

Brand advertising and product information can be integrated with the video and accessible from that single point of contact.

While the video engages the consumer with a brand story, embedded links quickly and efficiently transfer them to the checkout or purchasing page.

There are a number of distinct benefits for companies using shoppable videos. Probably the most important is that they engage consumers in a positive way, which is beneficial for both brands and advertisers.

Online marketing and ecommerce is increasingly all about consumer engagement, and anything that positively impacts that is going to be given priority.

In addition, shoppable videos have the potential to provide an enormous amount of consumer insight and actionable data. This, in turn, can provide useful consumer feedback, either directly or indirectly, which then can enhance their shopping experience and boost conversion rates.

IT IS NO secret that video drives engagement. The Holy Grail is to figure out how that engagement can turn into successful conversion rates.

Shoppable videos, although in their relative infancy, could hold the key.

As wireless carrier constraints continue to dissipate, shoppable videos with an expedited channel direct to easy payment is likely to feature heavily in any online retail and ecommerce strategy of the future.

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