nShift

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nShift urges retailers to react as UK rate of returns hits 35%

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A new study by nShift and DeliveryX examines the importance of returns in ecommerce after £4.2bn worth of goods were sent back in 2023

Returns provide retailers with a golden opportunity to differentiate and improve customer loyalty. That's the view from nShift, the global leader in delivery & experience management (DMXM), which has released a new report looking at how increasingly influential this element of ecommerce is to both shops and shoppers.

The <u>DeliveryX Returns 2024 report</u> found that over one third (35%) of consumers now send products back. In the UK alone, the value of returns reached £4.2bn in 2023. The report also found that 54% of consumers see 'easy' returns as very important and over three quarters (76%) of consumers expect their ecommerce returns to be free of charge.

Commenting on the report, Sean Sherwin-Smith, product director post-purchase at nShift said, "Returns play a key role in the delivery experience. Surveys tell us that simple returns policies encourage customers to buy with confidence. However, what the customer sees and feels after they've clicked "buy now" often determines whether they will shop again.

"A digital returns capability can also enable revenue retention and cross selling – for example by encouraging customers to opt for an exchange instead of a refund or inviting them to return in-store rather than through the post."

Returns as a business driver

nShift believes returns can be a business driver and offers the following advice for retailers looking to revamp their return strategies.

- 1. Make returns easy operating a simple digital returns process gives shoppers confidence in the brand. It also makes it easier for the retailer to track patterns and work out why items are being sent back
- 2. **Convert returns to exchanges** a consumer-friendly returns interface makes it easier for the customer to exchange the item they are sending back for something else from the brand or retailer. With the right returns software, ecom companies can automate the process of offering an exchange. nShift Returns customers typically convert 30% of returns to exchanges, helping retailers retain revenue
- 3. **Maximize returns data** manual returns processes make it difficult to gather information about items being sent back. But when the process operates digitally, it creates a wealth of data for businesses to analyze. This makes it easier to spot trends and patterns. Teams can identify and rectify common problems that are causing items to be sent back. This can reduce returns volumes over the long term
- 4. **Respond with remarketing** emails about returns have significantly higher engagement rates than other retail communications. By weaving marketing messages into these emails, ecom companies can create additional sales opportunities
- 5. Drive customers in-store a digital returns process makes it easier to give customers the opportunity to take their items back into store. Here they will speak with a member of staff who can encourage them to exchange the item. The customer will also encounter additional products and marketing messages in-store

Delivery & experience management (DMXM) enables retailers to build brand loyalty, reduce costs, and increase revenues, with deliveries. With DMXM, shipping and deliveries become customer experiences which surprise and delight shoppers, while reducing costs and unlocking efficiencies across warehouses and delivery teams.

Sherwin-Smith concluded, "Winning on returns can only happen if the whole experience is seamless and intuitive, from selecting delivery options at checkout, to tracking deliveries to the doorstep or collection point, and requesting a return if necessary. It should be totally digital, with the retailer, rather than carriers, acting as the focal point."

Download your copy of the DeliveryX Returns 2024 report to find out more.

About nShift

nShift's delivery & experience management platform drives ecommerce success. Grow beyond limits with constant innovation and the world's largest carrier network. Build customer loyalty with end-to-end tools that enhance experience. Unify data into usable insight that connects and optimizes processes. With nShift, make delivery the essential link between your brand and your customers.

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