



Best Buy Canada creates a platform for growth with a Marketplace powered by Mirakl

Best Buy is Canada's most visited multichannel retailer with over 250 million visits per year across all platforms, including 50 million customers at their almost 200 Best Buy and Best Buy Mobile stores across the country.

The challenge

Canadian consumers have traditionally been underserved online, without enough options to find a broad selection of products at competitive prices. Best Buy Canada, as one of the most visited sites in all of Canada, wanted to use its trusted brand name to give shoppers a wider array of choices and a better customer experience.

Best Buy has an edge over eBay and Amazon because of its physical stores for product returns and pickups. But offering an assortment that rivals Amazon's is challenging because it:

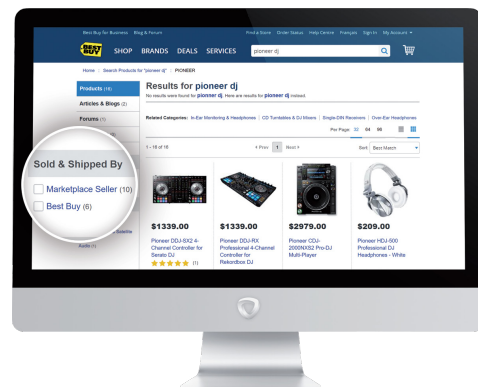
- Requires long, complex negotiations with suppliers
- Demands a willingness to commit to large inventory volumes of new kinds of products
- Requires ability to quickly build expertise around new products

To better serve Canadian customers online and keep them from going abroad for a wide array of product choices, Best Buy Canada chose to launch an online marketplace powered by Mirakl.

The solution

Best Buy Canada's marketplace allows it to offer products from trusted third-party sellers alongside its own stock.

The marketplace is not a separate site or a new store; it is a seamlessly integrated experience where customers can buy products from multiple sellers in one single transaction with Best Buy Canada.



Best Buy Canada reaps multiple benefits from its marketplace

✓ Significant contribution to growth

Because marketplace sellers are easier to onboard, it is possible to add a massive number of SKUs very quickly.

Best Buy Canada increased its SKU count by 200% in the first year of marketplace operation.

✓ Testing of new products & categories

With a marketplace, Best Buy Canada can test products and categories from third-party partners to gauge consumer demand before direct sourcing them.

Best Buy Canada now has a leadership position in new categories such as musical instruments and baby products.

✓ Free customer acquisition

Marketplace listings drive SEO improvements that increase traffic, which means more views of not only its marketplace product listings, but those of its own products, as well.

75% of Best Buy Canada's customers that bought marketplace products also bought Best Buy's own products.

✓ Fast time to value

Marketplace sellers can be signed up and selling within a matter of hours or days, versus retail products that take months to source.

Best Buy Canada has achieved productivity increases by getting new products to market 200x faster

The Mirakl Marketplace Platform™ provides a strong foundation for growth

Given competitive pressures from the likes of Amazon, it was important that Best Buy Canada get its marketplace launched and operational quickly. Time to market would be a major component of success.

The company considered building the marketplace technology platform itself, but then found Mirakl. Mirakl's Marketplace Platform is purpose-built by those that have run marketplaces in the past.

Mirakl automates the hard things so that retailers can focus on their core business functions. With the Mirakl Marketplace Platform™, it is simple and straightforward to:

- Quickly onboard new sellers
- Automatically integrate the catalogs of hundreds of sellers into Best Buy's catalog taxonomy
- Drive up SKU count significantly without any investment in inventory, product expertise, or logistics
- Enter complementary categories with no risk
- Get new products to market in a matter of days, not weeks or months

With its Mirakl-powered marketplace, Best Buy Canada has not only grown its SKU count by 200% with minimal resource investment, but it has also built a platform for sustainable and profitable growth in both core and complementary products and categories.

"With a Marketplace, Best Buy Canada brings immense value to Canadian shoppers, who are underserved online and often must rely on international e-commerce sites to purchase goods, leading to inflated prices and longer shipping times. By increasing our online selection, we provide the convenience of an omni-channel experience to Canadian shoppers and help them embrace eCommerce by finding the products they are looking for directly from a retailer operating in Canada."

Thierry Hay-Sabourin,
Senior Vice President, eCommerce, Best Buy Canada



About Mirakl

The Mirakl Marketplace Platform™ plugs directly into both a retailer's own systems as well as the systems of various partners via cutting-edge, API-based technology.

Mirakl automates the hard things: seller onboarding, catalog integration and management, communication with vendors and customers, and setup and management of rules (for things like shipping and logistics, customer service levels, vendor performance).



Mirakl is the global leader in online marketplace platforms, and is trusted by leading retailers like:



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