



**SVEA**  
EKONOMI

We make it possible

**SHOPPING  
GOES ONLINE –  
MAKE SURE  
THAT YOU ARE  
THERE, TOO.**

**BUYING AND PAYING ONLINE SURVEY 2019**

A woman with voluminous, curly brown hair is shown in profile, looking down at a laptop. She is wearing a dark blue jacket with white piping on the sleeves. The background is a soft-focus green, suggesting an outdoor setting. A white text box is overlaid on the image, containing two paragraphs of text.

Svea Ekonomi Finland is a part of Svea Ekonomi Group, a large actor especially in the Nordic market, but also present in Central Europe. In addition to payments online we have a wide range of financial services for both consumers and businesses of different sizes. We have been financing and collecting receivables since 1981 in Sweden and from 2002 in Finland. This guarantees you a solid partner to rely on and get input from, not forgetting our ability to evolve with the years and to guarantee you the best benefits of an international partner, that yet understands the needs of each market.

We are proud to say that our comprehensive payment solution package includes a broad range of payment methods, value-added services and financial management tools. The quality of our services is secured by a technology selected with professional skill and a carefully assembled network of partners.

We here at Svea Ekonomi always work towards helping our customers with their business in the best way we can. That is why, now for the second time in a row, we have researched the Finnish online retail market. This will help us gain a deeper understanding of the market and therefore support our customers in developing their businesses. The research was done using IRO Research's consumer panel, where a representative sample of 1000 respondents participated in the research.

We also made several comprehensive qualitative interviews with eCommerce managers or persons in similar roles in large or medium sized web stores.

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- ***The survey was carried out as a Computer Aided Web Interview in IRO Research's consumer panel.***
  - ***The fieldwork was carried out between 11.-19.3.2019 and 17.-26.5.2019.***
  - ***The target group of the survey were Finnish citizens nationwide 18+ years of age who had bought something over the internet during the last year (C2C transaction were not qualified).***
  - ***The number of qualified respondents was 1000.***

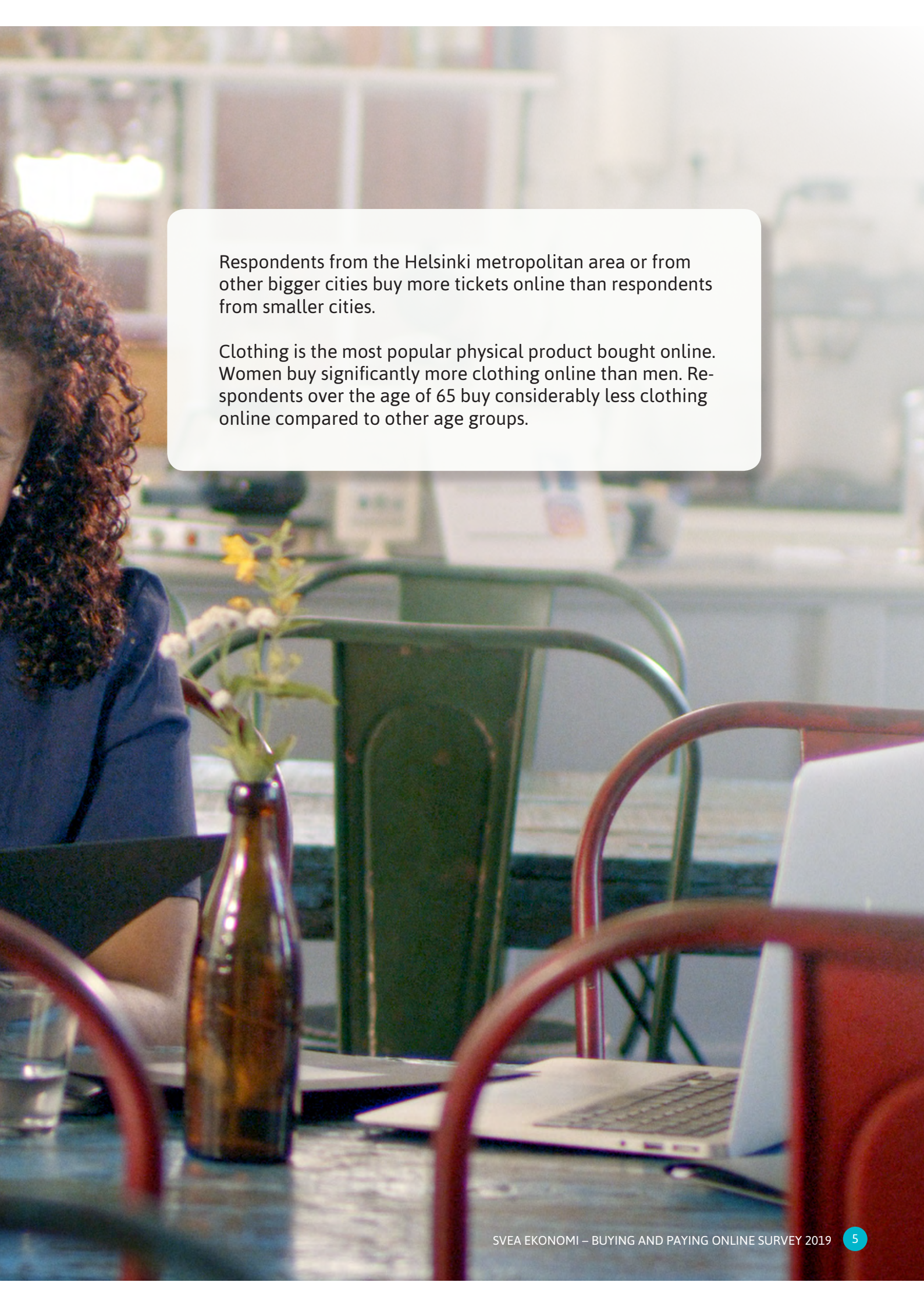
A photograph of two women sitting at a table in what appears to be a cafe or office setting. The woman on the left has long blonde hair and is looking down at a tablet. The woman on the right has dark curly hair and is smiling while looking at the tablet. In the background, there are shelves with various items and a person in a blue shirt. The overall atmosphere is professional and collaborative.

## 8 OUT OF 10 FINNS BUY FROM WEB STORES EVERY YEAR.

79 % of Finns have bought something from web stores during the last year (excluding C2C transactions).

Compared to last year, there were no major changes to the most often bought products and services, which are:

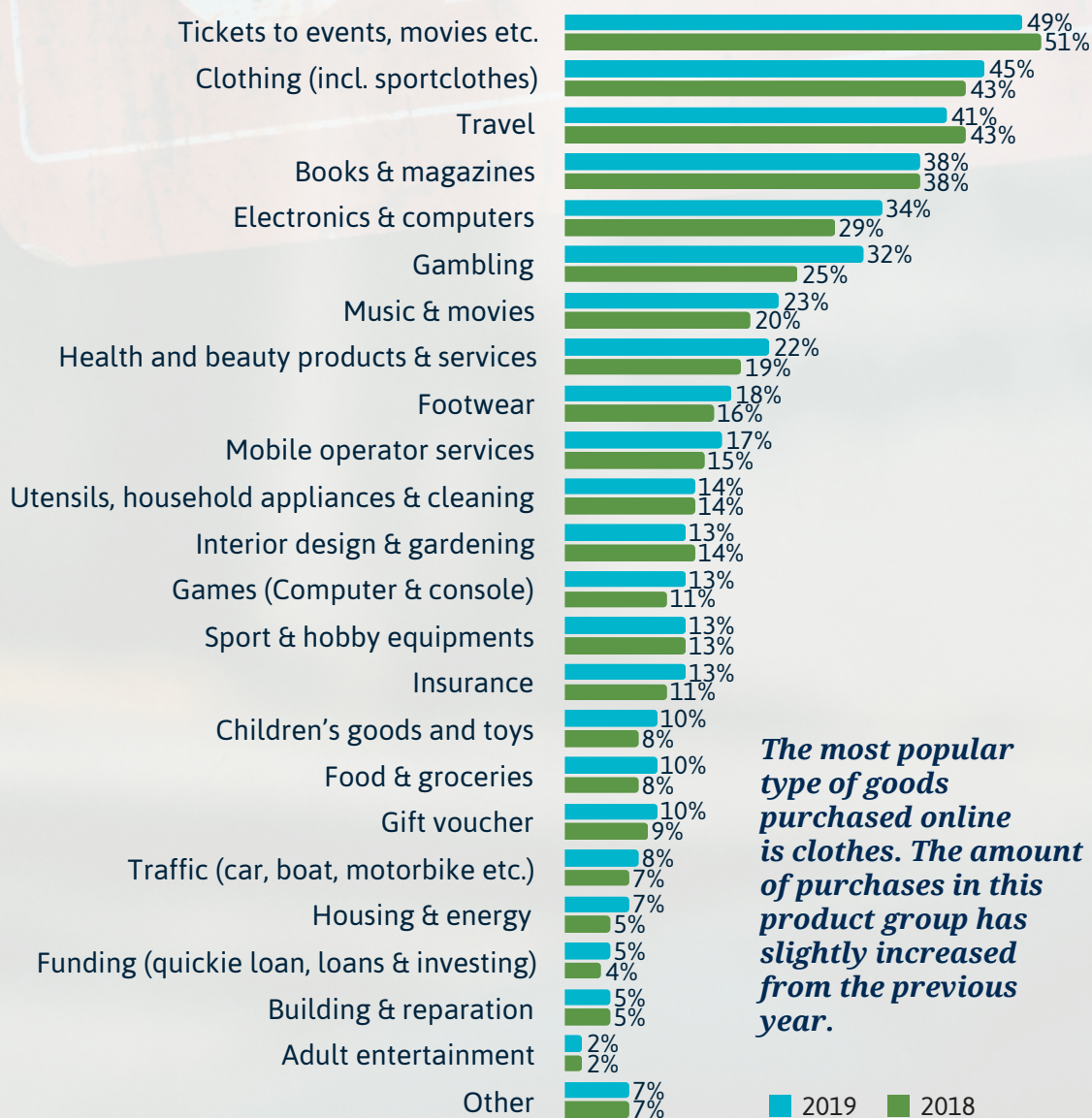
- tickets to movies etc.,
- clothing,
- travel and
- books and magazines.

A woman with curly hair is seated at a table in a cafe or office setting. She is looking down at a laptop. On the table, there is a brown glass bottle with a vase of yellow and white flowers. A green chair is visible behind her, and a red chair is in the foreground. The background is slightly blurred, showing shelves and a bright light source.

Respondents from the Helsinki metropolitan area or from other bigger cities buy more tickets online than respondents from smaller cities.

Clothing is the most popular physical product bought online. Women buy significantly more clothing online than men. Respondents over the age of 65 buy considerably less clothing online compared to other age groups.

**”From which of the following product groups have you made purchases online in the past 12 months?”**  
**All respondents, n = 1000**



**The most popular type of goods purchased online is clothes. The amount of purchases in this product group has slightly increased from the previous year.**

*The amount spent on purchases made on the internet has increased from last year.*

**1179€**

**used on online shopping per year**

*Income level and place of residence correlate strongly*

**1044€**

**used on online shopping per year by women**

**1320€**

**used on online shopping per year by men**

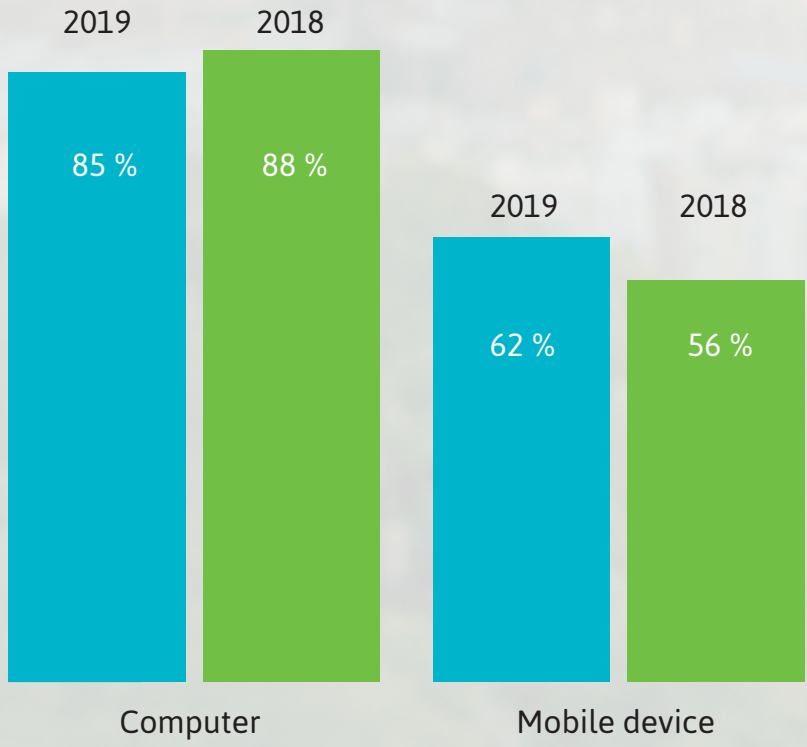
Persons in higher income groups and from bigger cities use significantly more money on online shopping than persons in lower income groups and smaller cities. However, persons living in rural towns do spend around 50 % more on online shopping now compared to last year. Men use somewhat more on online purchases than women.

92 % of respondents have made online purchases from Finnish web stores within the past 12 months, while half have shopped in foreign web stores. The younger generation makes purchases in foreign web stores more boldly than persons in older age groups – up to twice as much.

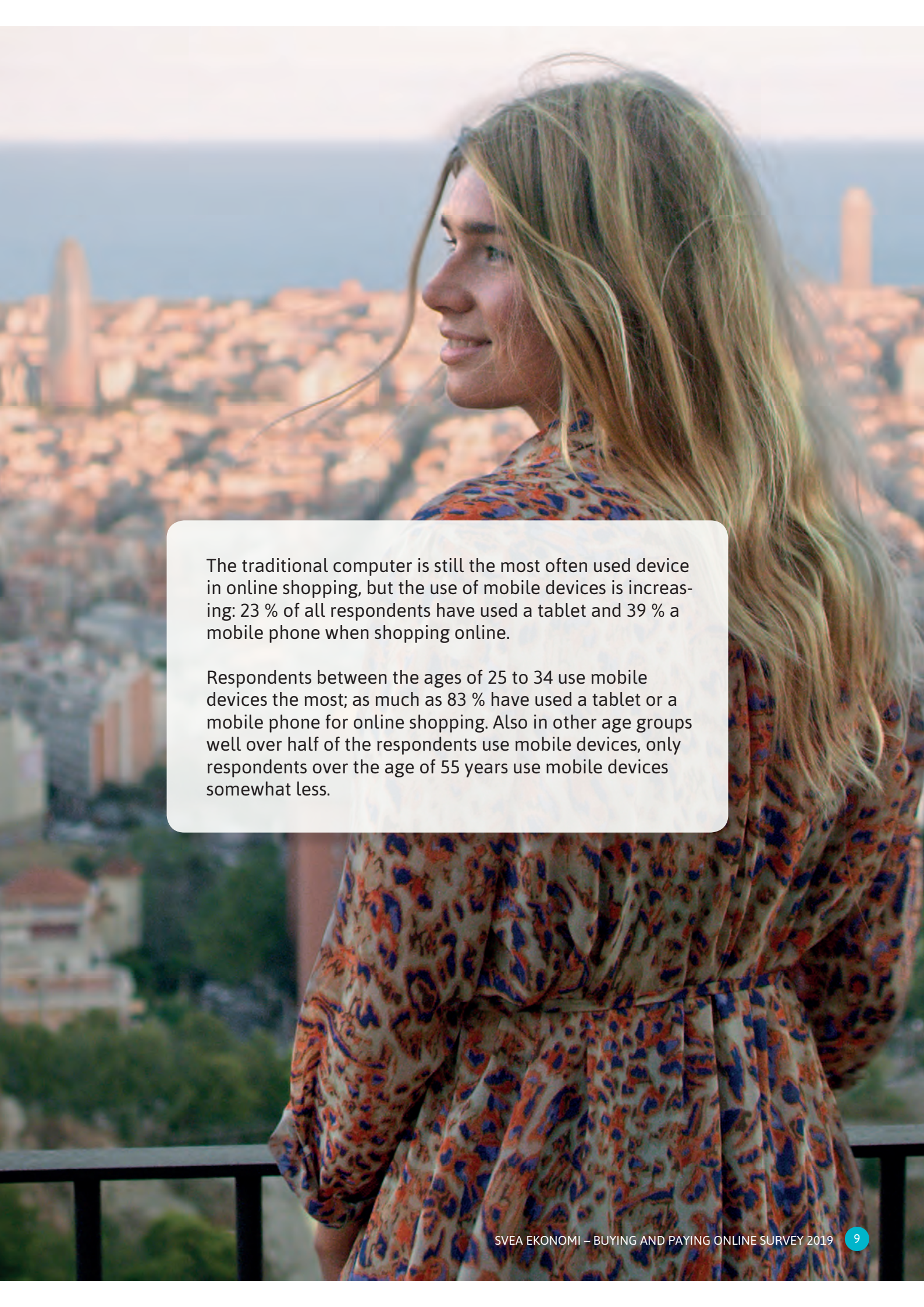
**25-34-  
year-olds:**  
**83 %**  
have used a  
mobile device

**+65-  
year-olds:**  
**37 %**  
have used a  
mobile device

*Devices used for online shopping*







The traditional computer is still the most often used device in online shopping, but the use of mobile devices is increasing: 23 % of all respondents have used a tablet and 39 % a mobile phone when shopping online.

Respondents between the ages of 25 to 34 use mobile devices the most; as much as 83 % have used a tablet or a mobile phone for online shopping. Also in other age groups well over half of the respondents use mobile devices, only respondents over the age of 55 years use mobile devices somewhat less.

A close-up photograph of a woman with dark, curly hair, wearing a brown and blue patterned knit sweater. She is holding a dark blue mug to her lips and drinking. The background is a soft, out-of-focus indoor setting.

## PEOPLE SHOP ONLINE BECAUSE IT'S EASY AND SAVES TIME.

64 % find shopping online easier than shopping in physical stores – this has not changed from last year. Other reasons for preferring online shopping are also the same as last year:

- ***62 % shop online because it saves time***
- ***61 % shop online because of a wider selection of products***

A wider selection is important particularly for respondents from smaller cities or rural towns. Cheaper prices appeal more to men than women.

Easiness, better selection of products and cheaper prices are especially important when buying from foreign web stores.

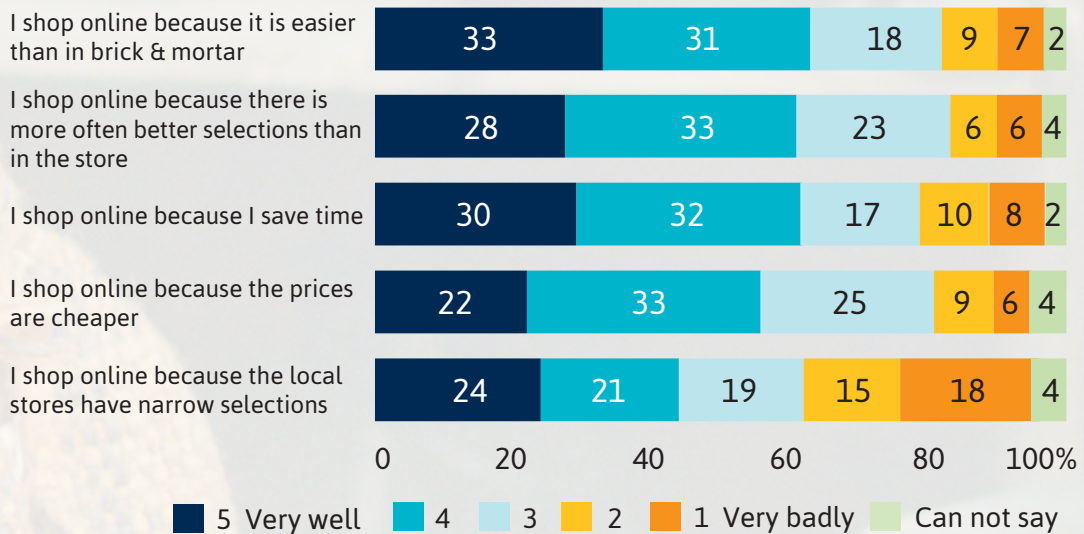
*Key drivers of online buying:*

**Easiness**

**Wide assortment**

**Saving both time and money**

**Statements regarding online purchasing: "To what extent do the following statements apply to you?"**  
*All respondents, n = 1000*





## ONLINE BANK PAYMENTS AND CARD PAYMENTS ARE STILL THE MOST POPULAR.

There were no significant changes in preferred payment methods compared to last year. Finnish consumers still prefer online bank payment (81 %). A little over half of the respondents had paid using a credit card and 43 % had paid with debit card – this shows that card payment is also very popular among Finnish buyers.

Over half (52 %) of respondents have chosen invoice as payment method online. Women use invoice as payment method more than men. The popularity of mobile payment methods and applications (42 %) and part payment (15 %) has increased slightly.

**81 %**

*has paid using  
their online bank  
codes*

**54 %**

*has paid using  
a credit card*

**52 %**

*has paid using  
invoice*

**43 %**

*has paid using  
debit card*

**42 %**

*has paid using  
some mobile  
payment method  
or application*

**15 %**

*has paid using  
part payment*



## YOUNGER PEOPLE ARE MORE INTERESTED IN PART PAYMENT.

¼ of respondents who have not yet used part payment would consider using it in the future. The younger generation is more interested in using part payment; 37 % of respondents between the ages of 18 and 24 years would possibly use part payment in the future, while the corresponding figure among persons over 65 years of age is 16 %.

*Why have you used part payment for online purchases? Some excerpts of open responses:*

**"I don't buy from a web store if they don't offer part payment."**

**"It's easier to make bigger purchases."**

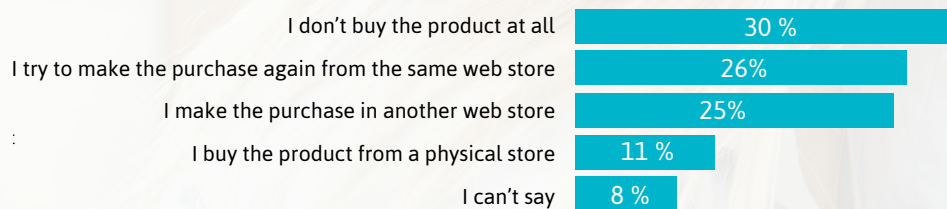
**"It's a flexible payment method."**

**"You don't have to pay until you get the product."**

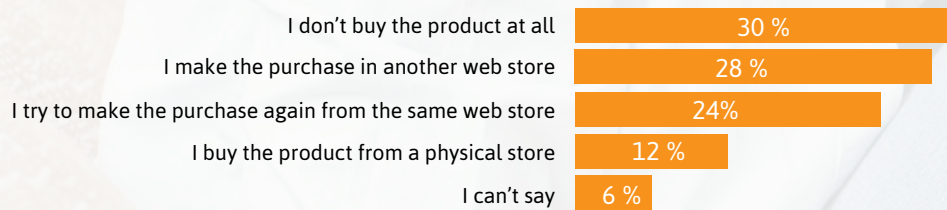
**"It's easy and fast."**

## HALF OF CONSUMERS GIVE UP IF THEIR PURCHASE IS INTERRUPTED.


45 % of respondents had discontinued their purchase at least once due to technical issues or because the purchase process was too difficult. Out of these, 30 % don't buy the product at all and 25 % will buy the product from another web store.



33 % had at least once left their purchase unpaid if the payment process was interrupted, felt suspicious or was too difficult. Also out of these, 30% don't buy at all and 28 % will buy the product from another web store.





A man with dark hair, a beard, and black-rimmed glasses is looking down at a laptop screen. He is wearing a light blue denim shirt. To his left, a woman's arm and hand are visible, holding a dark credit card. The background is a bright, indoor setting with a white wall and a framed picture.

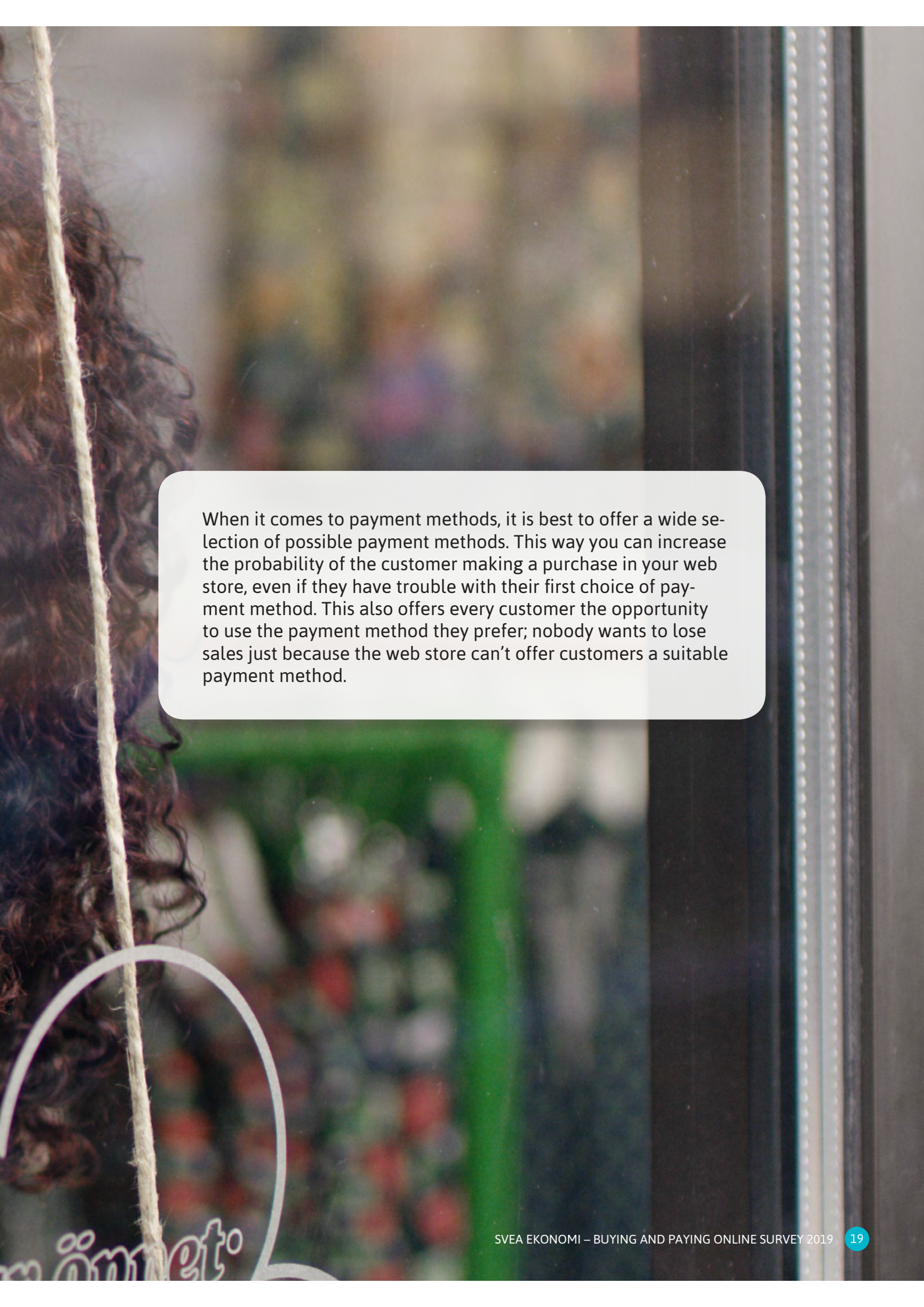
Most payment related problems are experienced when using card payment or online bank as payment method. 36 % report problems with credit cards, 19 % with debit cards and 31 % when using online bank codes. Using invoice or part payment caused very little difficulties for the respondents – only 9 % said they had faced problems when paying with invoice and 3 % when using part payment.

Invoice and part payment may be good payment options in web stores for situations, where customers have trouble using other payment methods. After all, 24 % of respondents were prepared to try and buy the product again from the same web store.



## **MAKE BUYING EASY AND DON'T FORGET POSSIBLE RETURNS.**

Any problems or issues in the purchase or payment process cause the customer to easily move on to another web store or buy the product somewhere else – that is why, first and foremost, it is important to ensure that these processes are as easy and reliable as possible in your web store. The trend now is that mobile device use is increasing, so make sure that both the purchase and payment process function well on a mobile device, and offer payment methods that are easy to use on a tablet or mobile phone.



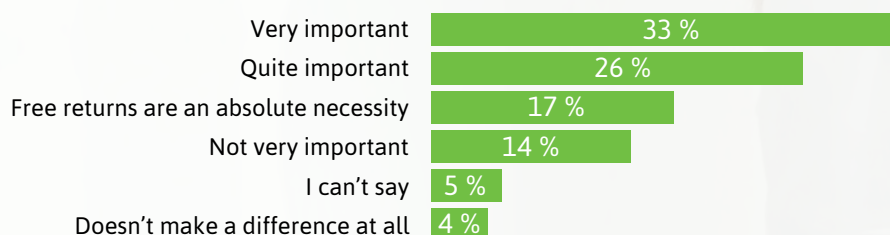
When it comes to payment methods, it is best to offer a wide selection of possible payment methods. This way you can increase the probability of the customer making a purchase in your web store, even if they have trouble with their first choice of payment method. This also offers every customer the opportunity to use the payment method they prefer; nobody wants to lose sales just because the web store can't offer customers a suitable payment method.

## 76 % VALUE FREE RETURNS.

In order to improve customer satisfaction, gain returning customers and inspire positive word-of-mouth, good customer service should not be forgotten even after the order is made. According to our research, 76 % think free returns are at least fairly important to them.

### *Free returns are more important to women and persons of older age groups*

*”How important are free returns to you?”  
All respondents, n=1000*



Handling returns usually takes up a lot of time and resources. As mentioned earlier, clothing is the most bought physical product online. Free returns are especially important when it comes to footwear and clothing: 83 % of respondents say that free returns are at least fairly important to them when buying footwear and 82 % when buying clothes.

Clothing companies also experience a lot of returns – according to some sources, depending on the web store, as much as 25-70 % of orders may be returned. As free returns are important for consumers, it also pays off for web stores to have well-functioning processes for handling returns.

*Free returns are important in following product groups:*

**Footwear**  
**83 %**

**Clothing**  
**82 %**

**Electronics  
and computers**  
**77 %**

**Sport and  
hobby equipment**  
**74 %**

**Utensils,  
household  
appliances  
and cleaning**  
**71 %**

A woman with curly brown hair and bangs is sitting outdoors, looking at a smartphone. She is wearing a white short-sleeved shirt. The background is a blurred green outdoor setting.

## NOW IS THE TIME TO INVEST IN ONLINE SALES.

23 % of all respondents expect their online shopping to increase over the next year. Men, persons of higher income groups and respondents from the Helsinki Metropolitan area estimate their online shopping to increase more than others. 2/3 of all respondents say that their online shopping will stay the same.

- ***27 % of men expect their online shopping to increase***
- ***31 % of respondents in the 70 000+ income group expect their online shopping to increase***
- ***33 % of respondents from the Helsinki Metropolitan area expect their online shopping to increase***

Even if your company's main sales channel is a physical store, it doesn't rule out online sales. A web store can even support the sales of a physical store – many consumers browse products online before deciding which physical store to make their purchases in. An appealing web store may attract customers to the physical store as well.

Online sales has its own specific characteristics, and a good partner that knows online sales in and out can support your company's business. The right partner can provide your company with solutions to increase sales and improve business both offline and online.

*Would you let us help?*

**SVEA**  
EKONOMI

**We make it possible**

**Payments  
are important  
because:**

**They help  
to stay in the race  
for customers**

**82 %**

**Different  
payment methods  
are a must-have**

**91 %**

**The  
company  
can gain new  
customers**

**67 %**

**Current  
operations can  
be developed to be  
more cost-effective**

**39 %**

**They allow  
additional sales to  
current customers**

**48 %**

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