



# FINNISH E-COMMERCE

ALL YOU NEED TO KNOW  
ABOUT E-COMMERCE  
**IN FINLAND 2017**



**Paytrail**  
by nets

#### FINNISH E-COMMERCE

Finnish E-commerce is a statistical report that provides a detailed analysis of the e-commerce market in Finland and the Nordic countries.

The report is partly based on a survey completed by the research institute YouGov during the second quarter of 2017. The survey is based on interviews conducted with more than 7000 internet users in Finland, Denmark, Norway and Sweden. 2000 of respondents reside in Finland.

The report also contains data from DIBS' database based on transactions by thousands of online stores, as well as knowledge from DIBS' e-commerce experts.

The report is available on: [www.paytrail.com/raportti](http://www.paytrail.com/raportti). You can find an English version that collects the Finnish, Norwegian, Swedish and Danish versions on [www.dibspayment.com/nordicecommerce](http://www.dibspayment.com/nordicecommerce).

#### ABOUT PAYTRAIL

Paytrail is a Finnish payment service provider, founded in 2007. Paytrail's payment service is used in over 10,000 online stores/services and more than two billion euros worth of products and services have been purchased using it.

The company employs over 50 people and has its headquarters in Jyväskylä, Finland. Paytrail is part of Nets Group. Read more at [www.paytrail.com](http://www.paytrail.com)

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## E-COMMERCE HAS BEEN TAKEN IN

Both Finnish companies and Finnish consumers have taken in e-commerce. At Paytrail we have every reason to believe that this trend will be ever more apparent in years to come.

**W**elcome to the 2017 edition of Paytrail's report on Finnish e-commerce. The report you're looking at is a very special release. This is because it is the first time Paytrail conducts a thorough and in-depth analysis of Finnish e-commerce. We have conducted the report in collaboration with DIBS – a company that has published these annual reports on e-commerce in Denmark, Sweden

and Norway for more than ten years. In these three countries the reports have continually served both consumers and companies with the latest e-commerce knowledge. It is our hope that this report on Finnish e-commerce will be the first of many and that it will give Finnish readers, and others curious to read it, the best in-

sight into the country's e-commerce.

Although it is the first time Paytrail publishes a report on Finnish e-commerce, it should certainly not be understood as a sign that e-commerce has been an unknown or stagnant phenomenon in Finland. If anything, quite the contrary. After the financial

crisis of the late 2000s, Finland experienced a long period of recession ending in 2016. In these years where the overall economy was everything but favorable, e-commerce continued to grow in Finland. The fact that e-commerce grew in spite of recession paints a picture that both Finnish companies and Finnish consumers have taken in e-commerce. And we have every reason to believe that this trend will be ever more apparent in years to come.

In Paytrail's report on Finnish e-commerce, we have divided the market into three segments: Goods, Travel and Services. The report is the only one of its kind that covers all three major categories and presents the reader with this general overview of e-commerce in Finland. Goods and Travel are the categories we traditionally associate with e-commerce, but Services have great potential for development. This is highlighted by the inclusion of categories like insurance, which is a relatively new arrival in the e-commerce sphere. This is just one of the many examples of a constantly growing number of services being traded online.

Over the last few years a lot has happened with e-commerce in Finland. Consumers are increasingly excited about shopping online. It's easy to shop online. It saves time compared to visiting different physical stores. And at the same time, the range of products and services is growing. It sounds like a perfect match, but

in this context it is important to note that companies have to continue to improve their digital stores. Technological development must constantly move towards making it easier for the consumer to have a satisfying and safe buying experience. Otherwise, Finnish companies risk that the potential customers look to the foreign webshops for better deals and better experiences.

Perhaps the best thing about this report is that it will make both consumers and businesses able to rise above guesswork and instead focus on reality and hard facts. With the report in hand, everyone can gain insight in Finnish e-commerce and what's being bought. And at the same time, companies can become more aware of what constitutes a good webshop from the customer's perspective. This way companies can adapt their online businesses to customer preferences. With the report we also have the opportunity to compare developments in Finnish e-commerce with developments in the other Nordic countries. We can inspire ourselves, and in some contexts we can get a concrete idea of where development is heading.

I wish you an insightful read.

*In these years where the overall economy was everything but favorable, e-commerce continued to grow in Finland.*

**MARKUS LAURIO,**  
CEO, Paytrail





# THE MARKET

With a total turnover of 8.5 billion Euro in 2017 Finnish e-commerce – with consumption divided into three categories: Travel, Goods and Services – is thriving. During this year especially goods and services have won the heart of the Finns.

## CURRENT TREND

### E-COMMERCE IS THRIVING

There is no doubt to be found. The Finns are crazy about online shopping. In 2017 e-commerce has a staggering total turnover of 8.5 billion Euros.

In this report we divided consumption into three main categories, which are Travel, Physical goods and Services such as streaming of videos and music.

In Finland Travel and Physical goods are both traditional e-commerce segments, which is probably the reason why these two cuts the biggest pieces of the Finnish e-commerce pie. The wanderlust of the Finn's thus accounts for the biggest piece and grabs 4 billion Euro – almost half! – of the total consumption. Physical goods occupies the second largest

piece. In this category the total spending of the Finns in 2017 is 2,8 billion Euro, which equals a third of the total Finnish e-commerce market.

Services, which accounts for 20% of the total Finnish e-commerce market, has a lot of potential for development. Even though Finland has come a long way in terms of technological development and commerce, many industries have not yet reached their full digital potential.

The current trend is that several providers sign up for e-commerce solutions. This fits perfectly with the trend of consumers. Whether it's a sweater, a kindergarten sign up or food for the shelves in the fridge the consumer expects it to be possible online.

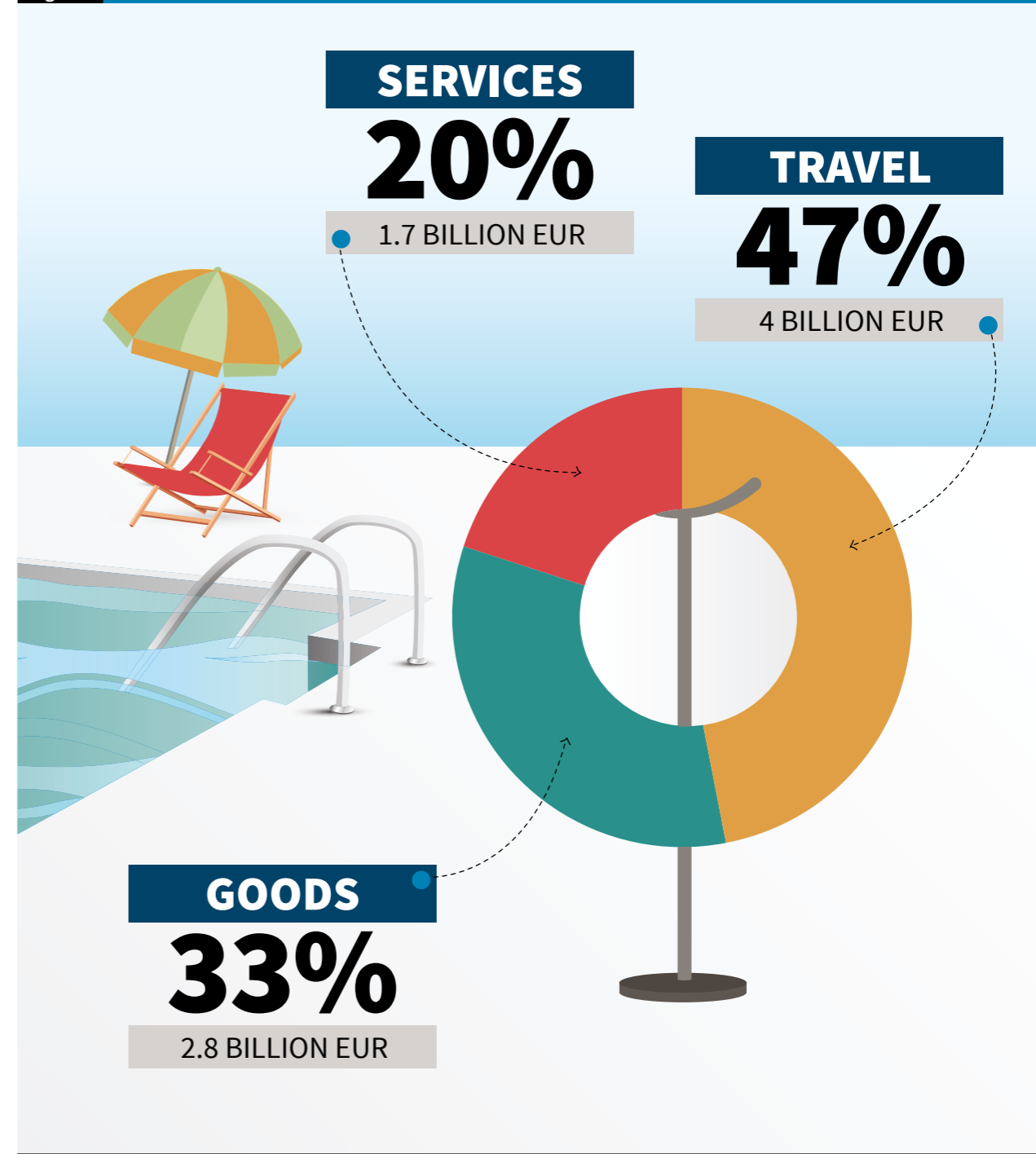


*Finland have come a long way in terms of technological development and commerce, but many industries have not yet reached their full digital potential.*

**KARI MELENDER,**  
Compliance Officer,  
Paytrail

TURNOVER 2017  
**8.500.000.000**  
EURO

Fig. 01 DISTRIBUTION OF E-COMMERCE IN FINLAND



Source Finnish market size: Finnish Commerce Federation

With a turnover of 4 billion, Travel is the category where Finns spend the most money.

When comes to finding a winner in terms of total turnover, nothing comes close to travels. Finns spend heavily on both holidays a lot buy in the transport category.

In 2017, the turnover in travel totals 4 billion Euro. In the larger scope of things, this means that 47% of Finnish e-commerce goes to travel.

The reason might be found in the fact that the travel industry was among the first to embrace and develop the great potential which exists in e-commerce. Therefore, it is no surprise when a significant proportion of Finns prefer online payment when they go out into the world or travel domestically.

**As many as 18% percent have purchased a cruise, which in the broader perspective means that 9% of total travel turnover is spent on cruises.**

To many Finns, it has simply become a matter of course that travel is something which is purchased online.

Another reason for the high consumer spending in the category is that each trip costs a lot of money, compared to purchases made in the categories of Goods and Services. Travel, thereby, is not what Finns

purchase most frequently online. But when Finns are buying travel, large sums are transferred.

#### CONSUMER CHOICE

The travel industry is fiercely competitive. There are many big actors vying for the same customers. From the consumers' point of view, the fierce competition creates a great combination of many choices and good prices. Plane tickets in particular are subject to an outright price war. The small actors who cannot lower their prices have to find a niche.

Additionally, Finns travel more and have become quite fond of putting together their own unique travels. The trend is plain to see. Thus, as many as 26% have bought a hotel stay online and 21% have purchased plane tickets online, while only 8% have purchased a package holiday.

The development could indicate that Finns have discovered the possibility of saving money by fragmenting their travel purchases. In addition, the fact that consumers are becoming increasingly comfortable shopping online is probably also a factor. This eliminates some of the incentive to use a travel agent.

One point in particular makes the Finns stand out. They are by far the people in the North who most frequently purchase cruises. As many as 18% percent have purchased a cruise, which in the broader perspective means that 9% of total travel turnover is spent on cruises.

# 47%

of Finns' total consumption online is used on travel.

# 4

billion Euro is the total Turnover within travel.

# 26%

have bought a hotel stay online.

# 4

## BILLION

The total turnover in the category travel



Fig. 02 DISTRIBUTION OF CONSUMER SPENDING IN THE TRAVEL CATEGORY

#### How Finns spend their money on travel online

The figure shows how the online spending of Finns is distributed across the various subcategories of Travel, as well as the proportion of people who make purchases in the different subcategories. Plane tickets, representing 30% of total spending in the category, is thereby the biggest expenditure, while taxis and rental cars lay claim to the least of the Finns' budgets. The Train and bus and the Hotel subcategories represents the category which is purchased by most of us (26%), but with its total share of spending (5%), it does not take up a major part of the total turnover.

Total consumption divided into the category		Percentage of the population who buy this online	
Cruise travel 9%		Cruise travel 18%	
Taxi 1%		Taxi 7%	
Rental car 3%		Rental car 3%	
Train and coach 5%		Train and coach 26%	
Hotel 25%		Hotel 26%	
Plane tickets 30%		Plane tickets 21%	
Package tour / holiday 27%		Package tour / holiday 8%	





**26%**

buy hotel accommodation online

And most often the person behind the screen is between 45 and 54 years old. 46% normally book hotel rooms from foreign websites. And 19% use smartphones when booking hotel rooms.

## The elderly

... pay the charter holidays

When charter trips are booked online, it is usually people between the ages of 66 and 74 who are behind the payment.

**17%**

Of all charter trips are normally purchased via smartphone

**30%** is spent on airline tickets

This corresponds to 1.2 billion euros and just under one third of total consumption within the category of travel.



Swedish BOOM Watches has a unique product. On the company website, customers can design their own personal watch by putting together different parts.

20 years ago, Niklas Dahlgren had the idea for his "design a personal watch" concept – the company that made the idea a reality was launched in the autumn of 2016. Today, Niklas Dahlgren and Boom Watches are eager to offer customers the simplest and most manageable web shop, as a large part of the company's sales take place online.

### What type of e-commerce solution do you have?

Online business was not a business area that I had a lot of experience with, so we started by getting an overview of the various e-commerce platforms available to us, and found the one that we thought was best suited. Magento, which we ended up choosing, supports the two primary ways in which we sell our watches. The solution supports both our web shop and our unique 'digital in physical shop' sales method. The latter works in the way that the customer can build his/her watch on an iPad in a physical store, and then collect the watch at the in-store counter.

### Do you have an app?

At present, we do not have an app, but it is very likely that we are going to develop one in the future. Right now, we are mainly focused on getting the parts of our e-commerce we have already to function as well as possible. In particular, good customer service in our web shop, which is our main priority.

### What is crucial for success?

The important thing for us is to have



## CASE: BOOM WATCHES

a user-friendly site which is easy for the customer to understand and use. This requires the design to be simple and clean, so that users do not experience any problems finding what they're looking for. Today, consumers are accustomed to websites and online shops which are easy to navigate – we have to live up to that expectation.

### Do your customers make purchases from mobile devices?

The majority of our traffic comes from mobile phones, but most of our sales are done via a computer or a tablet. Of course, we would very much like to convert more of the mobile traffic into sales. Conversely, we can also see that many of our customers use the mobile phone to research, and then execute the actual purchase on the computer. I think this is quite common when it comes to buying a more expensive product such as a watch.

### What do you see as the most interesting trends in e-commerce?

There are several interesting trends at the moment. We can see that competition is no longer solely about providing the lowest price. Factors such as flexible delivery and good customer support are just as important to our customers. We are also very concerned about how we can do effective online marketing. There are many companies competing on the various online platforms, and consumers are becoming increasingly critical which adds to the requirements for our efforts.

*Today, consumers are accustomed to websites and online shops which are easy to navigate – we have to live up to that expectation.*

**NIKLAS DAHLGREN**  
Founder, BOOM Watches

GOODS

Finns spend more and more money on goods when shopping online. Half of them buy clothes, shoes and accessories online, but products for body & health, physical media and electronics are also bought online.

If anyone is in doubt whether the Finns have taken to e-commerce or not, they should have a look at the latest consumer spending in the goods category. In 2017, the total turnover will be an entire 2.8 billion Euro. An item category has emerged where half of Finns shop online. Namely clothes, shoes and accessories. As much as 50% of the Finnish population have become familiar with this category.

But it's not just clothes, shoes and accessories that a large proportion of Finns buy online. There are several

*If anyone is in doubt whether the Finns have taken to e-commerce or not, they should have a look at the latest consumer spending in the goods category.*

other categories which more than a quarter of Finns shop online. 33% of the population buy physical media over the internet. And as many as 30% buy products in the categories Body & health, Electronics.

In Body & health, as well as physical media, many purchases are made of a lower monetary value, which results in a high score for "Percentage of the population who buy this online," but a low score for "Such

is the consumption divided into the category." Goods within the category electronics are more expensive and "Such is the consumption divided into the category" is therefore high, although the proportion of the population who make the purchases is no higher than, for example, Body & Health.

**FOOD WITH EASE**

Among consumers, there is a growing expectation that they must be able to purchase almost all items online. At the same time, companies must take into account consumers' desire for flexible delivery.

Several grocery suppliers work with different models of delivery and greater product selection. Therefore, expectations for the Grocery category's development over the coming years are great. Already in 2017, 10% of Finns choose to buy their milk and crispbread online.

In regard to total turnover, groceries already make up 7% – a large number considering the category's short time in the market.

Groceries are advancing and will only grow bigger once delivery options become even more flexible, and products cheaper. The Finns mainly shop online because it is convenient, and this is true regardless of product category.

The total turnover is growing apace, and will only increase in the coming years. Therefore, the potential for shops is huge.

33%

of Finns' total consumption online is used on goods.

2.8

billion Euro is the total Turnover within goods.

50%

of the Finns have bought clothes, shoes and accessories online.



2.8  
BILLION

The total revenue in the category goods

Fig. 03 DISTRIBUTION OF CONSUMER SPENDING IN THE GOODS CATEGORY

**How Finns spend money on Goods online**

The figure shows how the online spending of Finns is distributed across the various subcategories of Goods, and the proportion of people who shop from the different subcategories. Electronics take up the largest piece of the pie in terms of spending (24%) and Clothes, shoes and accessories is where most people are shopping.

Total consumption divided into the category		Percentage of the population who buy this online	
Erotica 1%		Erotica 6%	
Children/toys 2%		Children/toys 10%	
Building materials 7%		Building materials 7%	
Sport and leisure 7%		Sport and leisure 30%	
Physical media 6%		Physical media 33%	
Body & health 7%		Body & health 30%	
Food and groceries 7%		Food and groceries 10%	
Home furnishing 8%		Home furnishing 20%	
Clothes, shoes and accessories 20%		Clothes, shoes and accessories 50%	
Electronics 24%		Electronics 30%	
Car, boat, motorcycle 10%		Car, boat, motorcycle 9%	





**8%** of Finns buy things for the home on the internet

and 21% of these act directly from the mobile phone.



**10%** buy groceries online

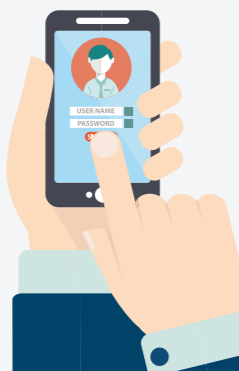
Most often, the person is between 35 and 44 years old.

## Foreign competition

When we buy electronics, 42% are bought from foreign webshops.

**24%**

of all purchases in the category are made from a smartphone.



**50%** of Finns buy clothes on the internet



CASE: ONEPIECE

Onepiece was invented on a lazy hangover Sunday. Ten years later, the company has offices in Oslo, London and New York and more than 200,000 followers on Instagram.

Since 2007, Norwegian Onepiece has worked to make the world's most comfortable clothes. To begin with, only Norwegian consumers benefited from the combined sweater and jogging trousers. But soon, the business expanded to the rest of the world. Here, director Espen Skei Lerfald recounts the company's success with e-commerce.

### What type of e-commerce solution do you have?

We use an e-commerce platform which we designed from scratch with the help of some developers. 5-6 years ago, when we opened our first web shop, there were no standard e-commerce solutions with the flexibility we wanted. So, we had to do it ourselves. We wanted a solution which could integrate with the way we use social media, and we wanted to give our ambassadors on social media the opportunity to drive traffic and customers to our shop. Today, the standard models are able to do a lot which they could not 5-6 years ago. And we did consider switching to a standard model. But, we are actually still happy with what we designed ourselves.

### Do you have an app?

No, not at this time. Right now, we are most concerned about giving our users the best possible experience when they go to our website and shop from their mobile phones or tablet. There may be an app in the future.

### What is crucial for success?

It all begins with having a unique

product. The product is probably the most crucial factor. But beyond the product, we have seen really good results from creating integration between our social media activities and our e-commerce itself. We actually worked on this integration for 5-6 years. Onepiece has a large network of ambassadors on social media, who help create awareness of our brand and drive traffic to our shop. We have worked extensively to develop our e-commerce platform to make it support the ambassadors on social media. And we have made incentive structures, which makes it interesting for the ambassadors to raise awareness of our brand.

### Do your customers make purchases from mobile devices?

During the first six months of 2017, nearly 40% of our sales came from mobile phones. In 2016, mobile sales accounted for 27% during the first seven months. So, we definitely see a significant increase. This just confirms

that if you want to be successful with e-commerce, platforms must be optimised for mobile use.

### What do you see as the most interesting trends in e-commerce?

As we can see from our own sales, it becomes all the more important to position yourself to the mobile users. And I think, as people become more accustomed to shopping online, consumers' expectations of web shops will become greater. This means that we must adapt our web shop to the individual user and customer. Our shop should not be the same experience to all users. 'Customisation' is a key word.

*This just confirms that if you want to be successful with e-commerce, platforms must be optimised for mobile use.*

**ESPEN SKEL LERFALD,**  
Director, Onepiece



SERVICES

In 2017, the total turnover of Services in Finland is 1.7 billion euros. This corresponds to 20% of the total amount spent by Finns on e-commerce. And the potential is even greater.

Finns generally buy more and more services online. But, in the Services category, things are moving really fast. In 2017, the total turnover in this category is as much as 1.7 billion euros, and the potential assessed even greater. Sellers have discovered the Internet's many advantages and the resulting growth benefits consumers. Thus, a rapid development is underway in the offering of services which Finns can choose from when surfing the net.

to compare prices from different providers, when these services are available online.

**OFFLINE ABANDONED**

Other advantages of online sales of services are reflected in the Tickets category. Here, both businesses and consumers benefit from e-commerce.

For businesses, there are fewer administration and delivery costs when sale is offered online, and from a consumer perspective, it is convenient to purchase and store tickets in an inbox, rather than having to collect them or wait for the mail to arrive. Considering this symbiosis, it is no wonder that a total of 32% of the Finnish population buy tickets online in 2017. Nor is it any wonder that many companies have completely abandoned offering their services offline.

**SEVERAL NEWCOMERS**

In, for example, the service sector, there is great potential for more companies to digitise their sales methods. Making it easier for consumers to buy the desired service online and making it possible for companies to spend fewer resources on administration is a win-win situation.

*Consumer demands for transparency and simplicity aligns well with the sale of services online. It becomes far more convenient to compare prices from different providers, when these services are available online.*

Insurance, for instance, is a relatively new industry in e-commerce, but it has already grown big. In 2017, 12% of Finns thus purchased insurance online, and the industry represents 16% of the total Services turnover.

Consumer demands for transparency and simplicity aligns well with the sale of services online. It becomes far more convenient

20%

of Finns' total consumption online is used on services.

1.7

billion Euro is the total Turnover within services.

32%

of the Finns have bought tickets online.

1.7  
BILLION

Is the total revenue in the category services

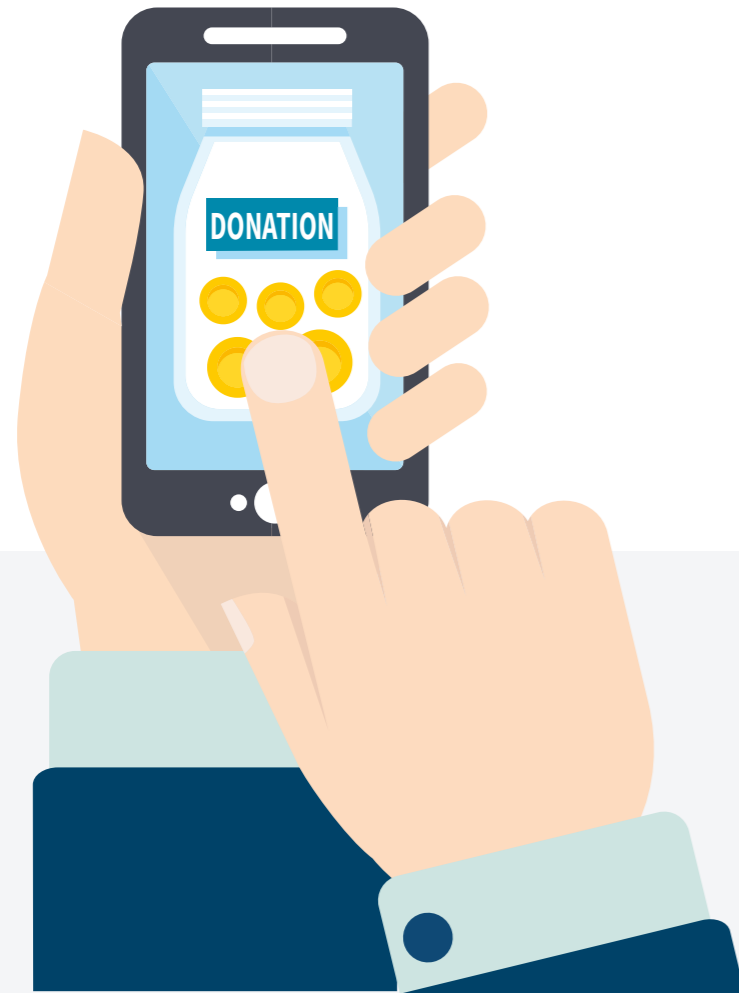


Fig. 04 DISTRIBUTION OF SPENDING IN THE SERVICES CATEGORY

**How Finns spend money on Services online**

The figure shows how the online spending of Finns is distributed across the various subcategories of Services, and the proportion of people who shop from the different subcategories. Games are what we spend the most on, and Tickets is the subcategory in which most of us have made a purchase. Parking expenses account for the smallest amount.

Total consumption divided into the category		Percentage of the population who buy this online	
Charity	3%	Charity	10%
Insurance	16%	Insurance	12%
Advertising cost	2%	Advertising cost	6%
Parking	1%	Parking	8%
Memberships	5%	Memberships	12%
Digital media	7%	Digital media	26%
Telecom	12%	Telecom	21%
Education and courses	8%	Education and courses	7%
Games	27%	Games	27%
Tickets	20%	Tickets	32%



**10%**  
of the Finns  
give to charity

21% normally use a smartphone  
when making a donation.

**12%**

Buy insurance online

The ability to compare offers  
on the internet has gained the  
proportion of online insurance  
to increase.

**8%**

of consumption in  
services are used for  
training and courses.

**32%**

buy tickets online

The advantage of not having  
to go somewhere and risking  
queues makes many to buy the  
tickets on the internet.



By introducing posture-correcting clothing, danish MyPosture wants to help both craftsmen and desk-workers achieve a healthy body position. More than 60% of the company's customers shop by mobile.

CASE:  
MYPOSTURE

Just six months ago Halfdan Harring (left) and his partner Mark Haugaard (right) founded their company, MyPosture. The business has already developed a solid customer base in both Denmark and Sweden. The vast majority of sales go through the webshop – a webshop that is constantly moving forward and optimized to create a better customer experience and improve conversion rates.

**What type of e-commerce solution do you have?**

We use Shopify. It's a solution that is incredibly user-friendly. It allows us to make quick changes and small adjustments to the webshop design on a regular basis. If we need to copy the webshop and launch it in a new country, we can just go ahead and do it. The platform is scalable, and that was a big advantage when we opened our webshop on the Swedish market. Our conversion rate is pretty high and on the rise, so at the moment Shopify is a very good solution for us. However, in the long run, will switch to a new platform, because Shopify is also a very expensive solution.

**Do you have an app?**

No we don't. We are still in the start-up phase, so there has been no time to develop an application. To be honest, I don't think we are ever going to have one. When we will be ready to make an app, there may very well be a completely different platform that is much more relevant to us.

**What is crucial for your success?**

First and foremost it is crucial that we have a good product. That, we have.



Other than that, I think we have a well functioning marketing machine – we are fast from thought to action, we shoot our own photos and we make sure that the necessary adjustments to website are being made along the way. This flexibility allows us to scale our marketing efforts. Also, we pay close attention to conversion rates. We are pretty geeky when it comes to all the little things you can twist and turn to improve conversion rates.

**What do you consider to be the most interesting trends in e-commerce?**

Of course the development in mobile e-commerce is interesting. I'm also curious to follow subscription based e-commerce. For example, when the customer is sent two pairs of underpants per month. This kind of e-commerce has a large potential. Other than that, I'm definitely paying attention to which big, all-selling

brand that will establish in the Danish e-commerce market. And how they will affect the existence of smaller webshops like ourselves.

**Do your customers make purchases from mobile devices?**

Exactly 61.5 percent do. It has been like that pretty much since we opened the webshop. We have always had many mobile customers. And because of that, it is extremely important to us that the website and the webshop are optimized to mobile users. Both in relation to those who buy, but also those who visit the website and hopefully at some point will convert into customers.

*We are pretty geeky when it comes to all the little things you can twist and turn to improve conversion rates.*

**HALFDAN HARRING,**  
Director and co-founder,  
MyPosture



SUBSCRIPTION SERVICES

Streaming, regular delivery of contact lenses and many other subscription services are gaining ground. Consumers love easy solutions, but the country's size is a logistical challenge for providers.

Although Netflix may be the first subscription service which pops into mind when thinking of subscription services, the series streaming service is not the only subscription service which Finns have taken to.

Today, consumers can subscribe to everything from fitness and protein powder to this evening's primetime show. The possibilities are almost endless, and people – especially young people – love it. As many as

44% of 15-24 year-olds have paid for a video streaming subscription, while 24% of 35-44 year-olds have had a beauty subscription.

Although the percentages for subscriptions on groceries are still relatively low, the concept is steadily gaining ground among the Finnish people. Providers on the other hand, are a bit logistically challenged because of the country's large geographical area.

8%

of the 35-44 year olds has at one point had a groceries subscription.

Fig. 05 SERVICES FINNS SUBSCRIBE TO, OR HAVE SUBSCRIBED TO, ON THE INTERNET

The figure shows the proportion of 15-74 year-olds who subscribe to, or have subscribed to TV, music, groceries, beauty and Magazines and newspapers, respectively. 27% paid for a video streaming subscription, while 15% at one point paid for beauty products such as makeup, creams and contact lenses through a subscription service.

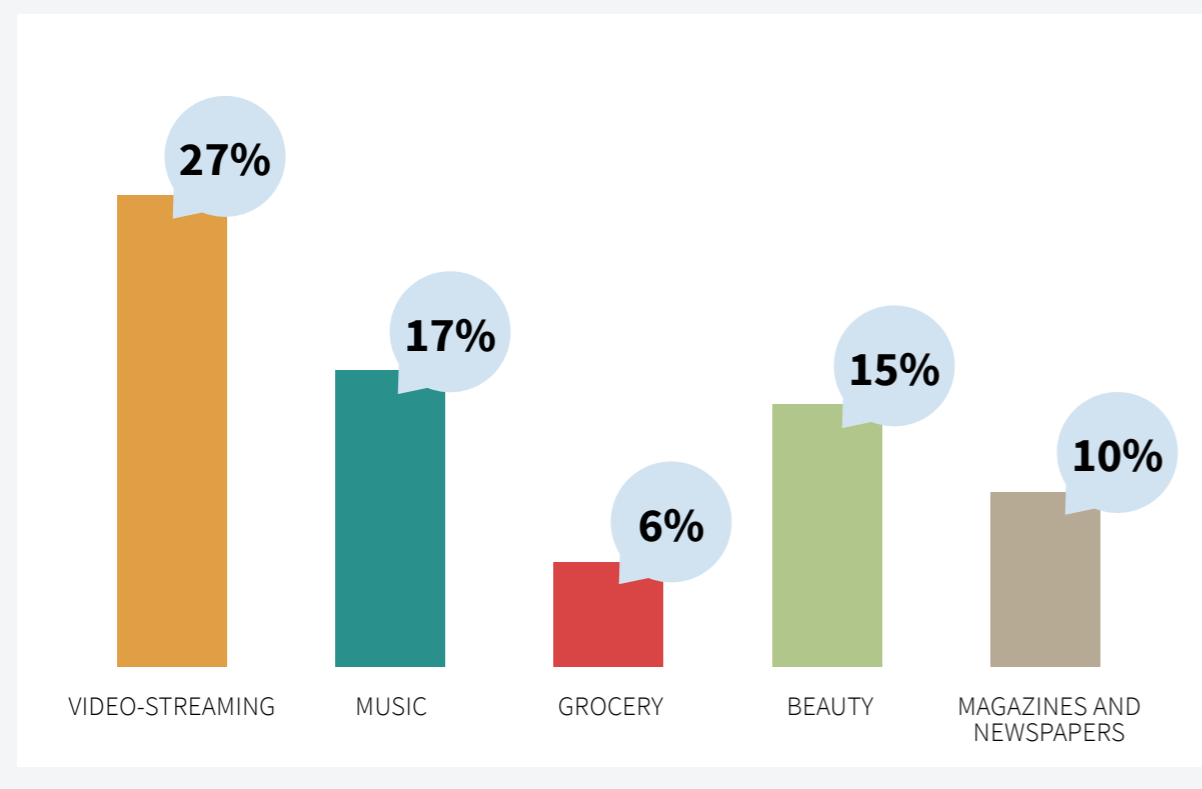
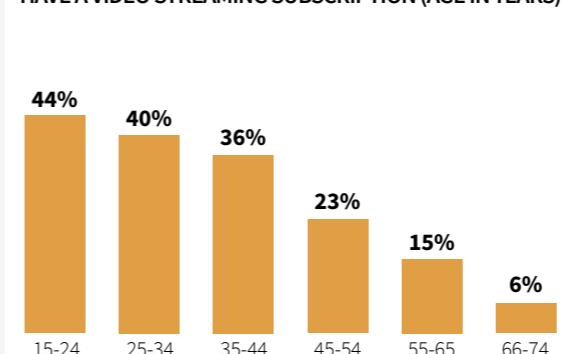


Fig. 06 WHICH SUBSCRIPTION SERVICES HAVE THE FINNS PAID FOR

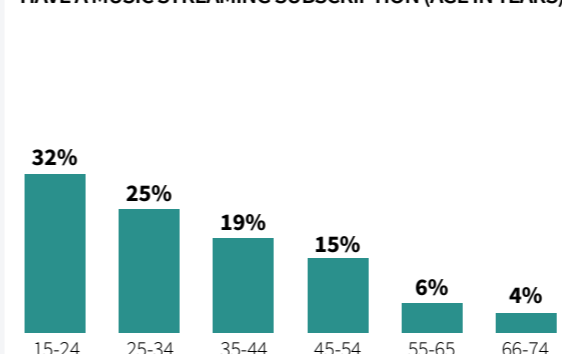
HAVE A VIDEO STREAMING SUBSCRIPTION (AGE IN YEARS)



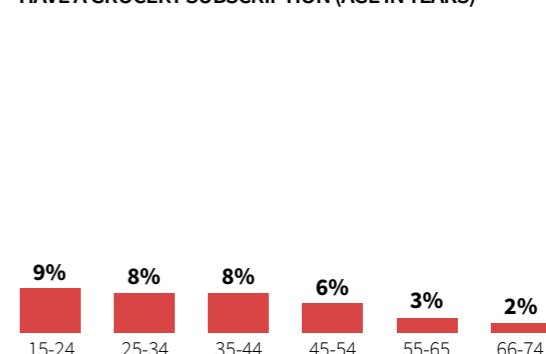
24%  
35-44 YEAR OLDS

Have had a beauty product subscription.

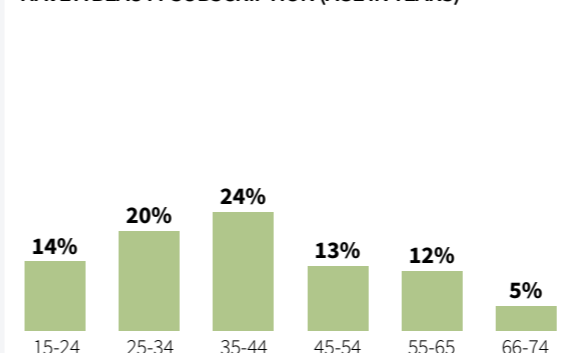
HAVE A MUSIC STREAMING SUBSCRIPTION (AGE IN YEARS)



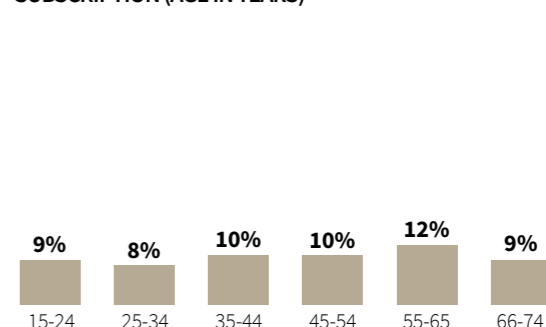
HAVE A GROCERY SUBSCRIPTION (AGE IN YEARS)



HAVE A BEAUTY SUBSCRIPTION (AGE IN YEARS)



HAVE A MAGAZINES AND NEWSPAPER SUBSCRIPTION (AGE IN YEARS)





CASE:  
GUGGUU

Finnish Gugguu sells children's clothing in a nordic design, carefully designed with playful cuts, timeless style and colorful input. The company lives online, because that is where busy parents go to shop.



*It is important to us – and our success – that our customers can see how important they are to us and that we understand them and their needs.*

**ANNE VALLI**, Co-founder, Gugguu

It all began with two sisters. Anne Valli and Miia Riekkö have always faced the same problem: the need to buy new clothes for their children all the time. Either because old clothing had become too small or simply worn out. Too often Miia and Anne felt that they weren't able to find a design they liked and even if they were able to find a suitable design, sizing and quality were usually not acceptable. Today, Gugguu sells the type of children's clothing they were always looking for themselves. They sell their products online and only market them on social media – where the busy parents will see them.

#### Which e-commerce solution do you have?

Our business is growing very fast and has been from the beginning. We need a solution that is customizable to our ever changing needs. Magento is that solution for us.

#### What is crucial to your success?

We have a great brand and high quality products. All our clothes are comfortable, produced ethically and contain a high degree of domestic origin. That is the main thing. Other than that, we are able to produce new items very fast and we take great pride in offering great experiences to our customers. We plan all sorts of events – pop-up shops, customers evenings, photoshoots. It is important to us – and our success – that our customers can see how important they are to us and that we understand them and their needs. That is why we put a lot of effort for

example in our e-commerce solution. We wanted to make sure it was as fast and efficient as possible. Online shopping must be fluent and delivery must be fast.

#### Do you use social media?

Social media is the only place we market our products, so yes, we definitely use social media. We are on Facebook and Instagram, because that is where our customers are. Those offer a good platform to answer questions and get feedback from our customers really fast.

#### Do your customers purchase via mobile?

About 75% of our customers come to our webshop via mobile. We think that mobile shopping is what the customers prefer, because it is easy and people always have their phone with them. By shopping by mobile you don't have to be at home or any other specific place. You can be anywhere that suits you. That kind of flexibility is what the demand in these days.

#### What do you see as the most interesting trends in e-commerce?

The popularity of shopping via mobile. This is what all businesses need to be aware of if they want to keep the customers happy. When it comes to customer experience mobile is getting a bigger and bigger. This tendency is probably the most important development. It is continuously developing and we have to keep up.

FUTURE  
OUTLOOK

According to DIBS' e-commerce expert **Patrik Müller**, it can often be a good idea to look to the US in order to predict the future of e-commerce. He provides an insight into what we have in store.

American businesses are usually 6-7 years ahead when it comes to digitalisation. This is not least due to the enormity of the North American market. Giants such as Apple, Google and Amazon always introduce their latest technological inventions in the United States. Small northern European countries, on the other hand, must be patient.

So, what are we to expect? One of the most striking tendencies taking place in the United States at the moment is the closing of physical stores. Projections show that up to 9,000 physical stores will be out of business within the next year. And within seven years, a quarter of all American shopping malls will be closed. Simply because consumers prefer to buy their wares online. This tendency is perhaps not surprising. But it stresses the fact, that companies will have to adapt. Consumers have taken a position on how they want to shop.

Interestingly, a new type of physical store has started to gain ground. Not at the same rate as the traditional physical stores are closing. But still. One example is Amazon, who has launched a chain of physical

bookstores. The stores are stocked based on data collected from Amazon's online sales. For example, a bookcase with the most popular page turners from Amazon's online sales. It is a new way of approaching the physical store: As a complement to e-commerce, and not the other way around.

Another interesting trend from the US is the use of new technology making online shopping easier. The American office supply retail chain Staples has introduced a new service allowing companies to purchase goods by simply sending an SMS to a chat robot. The SMS can be as brief as '1,000 blue pens'. Companies can also order items using a so-called smart speaker, where they press a button, state their order out loud and the goods ordered.

While some companies are experiencing great success with innovative payment methods, others have trouble keeping up. In the US, the general trend is that B2C companies thrive on e-commerce, while B2B actors have trouble digitising their business operations. It is simply easier for a digitally well-developed B2C to satisfy customers' online ordering needs,

than it is for an analogue B2B firm to make the digital transformation. This development leads to more and more B2C companies eating into the B2B market. They already have their digital processes nailed down. And in many cases, the products are equally good for business clients and private consumers. The trend has prompted the US business community to coin an entirely new concept: H2H. Or human to human. Whether people make purchases on behalf of a company or for personal use, they want good, clear processes for e-commerce. Therefore, it no longer makes sense to differentiate between whether the end-user is a consumer or a business. The digital purchase options must be in place when people make purchases. No matter what.

*It stresses the fact, that companies will have to adapt. Consumers have taken a position on how they want to shop.*

**PATRIK MÜLLER**,  
E-Commerce Expert,  
DIBS Payment Services



# CONSUMERS

Finnish consumers are crazy about shopping on the Internet. Over the course of three months, each Finn on average makes more than 5 purchases online. Even in the age groups buying the least online, 69% of the population add items to their digital shopping cart.

## CURRENT TREND

## MORE MOBILE

Over the past years, Finns have largely taken to e-commerce. The status for 2017 is 84% of Finns shop online. Most often, 25-34 year-olds shop online. 92% of this age group made online purchases within the last three months.

In the group which does the least online shopping, namely the 66-74 year-olds, the figure is 69%. So, even here, the share of online shoppers is large. Most striking is the fact, that many Finns use their mobile phone when shopping online. In 2017, this applies to 40% of online shoppers.

A large part of the Finnish population live outside major cities, making Internet transactions immensely convenient. By shopping on a computer or mobile device, Finns save having

to start the car to bring home various necessities. The convenience of shopping online is especially evident in the data which tell us that 70% of Finns choose the Internet simply because it is time-saving, and a staggering 73% choose online shopping, because it is always open.

Many Finnish consumers also love that it is easy to compare products and prices. Another benefit is that web shops usually offer a lower price than physical stores, and offer products you don't easily find elsewhere. It is, however, a huge turn-off if consumers are not offered the payment method they wish or have trouble figuring out the terms of purchase. Finnish consumers want everything to be clear when shopping online.

**5.5**  
is the number of times a Finn on average purchases on the internet in a period of three months

**NOORA PASANEN,**  
Customer Service  
Director, Paytrail



## CONSUMERS

Fig. 07 WHO SHOPS THE MOST?

### ONLINE

Shops most: **25-44 year olds**  
Shops least: **66-74 year olds**

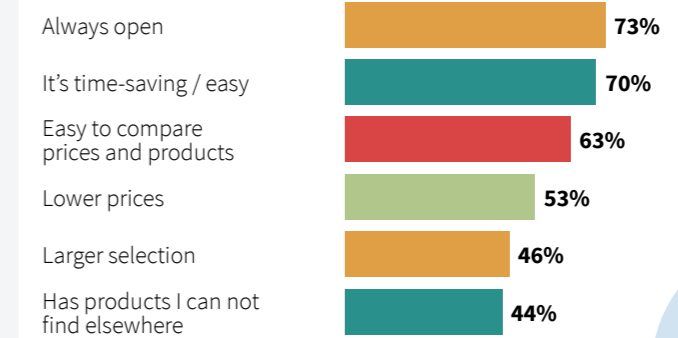


### MOBILE

Shops most: **35-44 year olds**  
Shops least: **66-74 year olds**

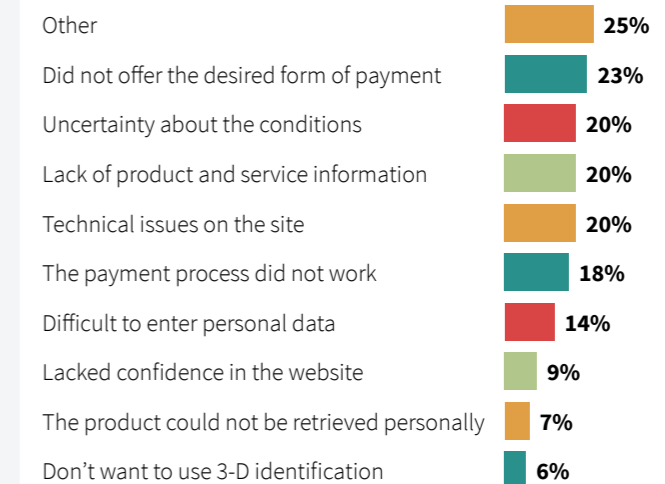


Fig. 08 WHY DO YOU SHOP ONLINE?



**25%**  
have cancelled an online purchase

Fig. 09 WHY DID YOU CANCEL YOUR PURCHASE?



## Did you know?

**13%**

Of the 15-74 year olds, have bought online and picked up the purchase at a physical store?

**22%**

Of consumers prefer to return goods in a physical store?

**70%**

Prefer to shop online because it is time-saving?

**5%**

Of consumers have bought online and returned the item to a physical store?

**2%**

Of consumers have bought online and picked up and returned the purchase in a physical store?

**64**  
EURO

The average amount per month men shop for more than women



Fig. 10 HOW DO WOMEN AND MEN SHOP ONLINE?

**What do women and men prefer?**

The figure shows how, over a period of three months, men and women shop online, and how they differ from each other. In general, the shopping behaviour of the two genders are very similar. Men spend a little more than women, but it applies to both genders that, more than a third are using mobile devices when shopping online. It is also true for both genders that they both tend to cancel a purchase, if they are not satisfied. This indicates that companies need to optimise their websites, so fewer factors bother users when they shop.



	TOTAL	WOMEN	MEN
Average monthly consumption	268 EUR	236 EUR	300 EUR
Shop on mobile devices	40%	43%	38%
Have canceled a purchase	25%	26%	24%
Shop form foreign webshops	54%	47%	60%
Prefer card payment	23%	19%	27%
Prefer direct payment	43%	45%	41%
Prefer invoice	11%	15%	7%
Prefer PayPal	13%	10%	16%

**7%**

of young families have subscribed to groceries



Fig. 11 HOW DO FAMILIES SHOP ONLINE?

**What do families prefer?**

The figure shows what the family situation means to online shopping behaviour. It is clear that it is not determinative whether the family is brand new, older or in between when it comes to mobile purchases – across the board the numbers has risen over the past years. Many - in some family categories more than 50% – choose to purchases by mobile phone, and more than 50% of pre families, young families and adult families have purchased from abroad.



	PRE FAMILY	YOUNG FAMILY	ADULT FAMILY	ACTIVE EMPTY NEST'ERS	SENIOR CITIZENS
Average monthly consumption	200 EUR	275 EUR	395 EUR	287 EUR	263 EUR
Shop on mobile devices	45%	53%	47%	32%	24%
Have canceled a purchase	27%	30%	28%	23%	17%
Shop form foreign webshops	63%	57%	55%	49%	38%
Prefer card payment	21%	22%	23%	24%	27%
Prefer direct payment	41%	39%	45%	45%	44%
Prefer invoice	13%	17%	14%	14%	14%
Prefer PayPal	17%	15%	12%	12%	6%



# MR. BIG SPENDER

Although women more often than men shop online, the internet's major consumer is a man. Get to know him here.

On average he uses

## 1773 EUR

online per month



He discontinues a purchase if he is not satisfied - it applies to:

## 39%



## 79%

shops on foreign websites

He often purchases clothes, shoes and accessories online



He prefers to shop via his mobile



## 48 years

... old and lives in Helsinki



Uses

## 288 EUR

on plane tickets a month



Uses

## 197 EUR

on hotels a month

## 53%

would prefer not having to use a 3-D identification when shopping



# COMMERCE

More and more Finns shop online using their mobile phone or tablet. The trend is so significant that companies have to see the mobile phone as a major payment device and design their online shops accordingly.

## CURRENT TREND

## APPS AND OPTIMISATION

Mobile phones and mobile commerce is gaining more and more ground in Finland. Consumer behaviour has changed; people have better phones, they use them more and have become more accustomed to the ease of the small device. In 2017, this means that 40% – more than one third – of Finns answered yes to having purchased goods or services via smartphone or tablet within the past three months.

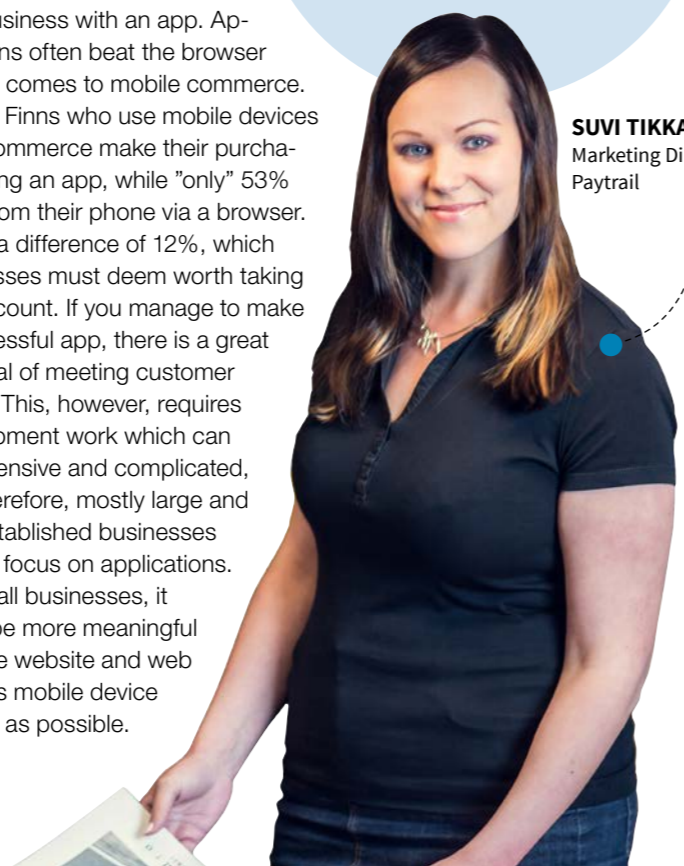
When the Finns are so excited about shopping via their mobile phone, it makes certain demands of businesses. First and foremost, they must be able to deliver a web shop optimised for users of mobile devices. Consumer demand for simple and quick shopping is what businesses must live up to here. But, for many companies, it may also be time to expand

their business with an app. Applications often beat the browser when it comes to mobile commerce. 65% of Finns who use mobile devices for e-commerce make their purchases using an app, while "only" 53% shop from their phone via a browser. This is a difference of 12%, which businesses must deem worth taking into account. If you manage to make a successful app, there is a great potential of meeting customer needs. This, however, requires development work which can be expensive and complicated, and therefore, mostly large and well-established businesses tend to focus on applications. For small businesses, it might be more meaningful to make website and web shop as mobile device friendly as possible.

**51%**

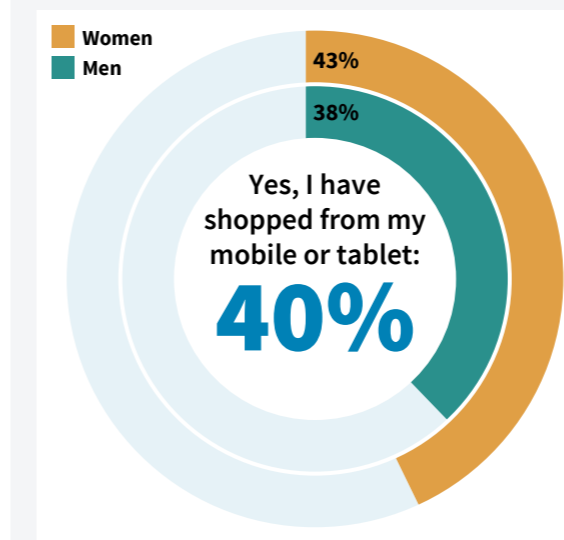
of the 35-44 year old have been shopping from their smartphone in the past three months

**SUVI TIKKANEN,**  
Marketing Director,  
Paytrail



There is no disputing the fact that the mobile phone has established itself as the focal device in the life of Finns. The little mini-computer is taken everywhere and used for everything – even for shopping.

Fig. 12 HAVE SHOPPET FROM MOBILE OR TABLET



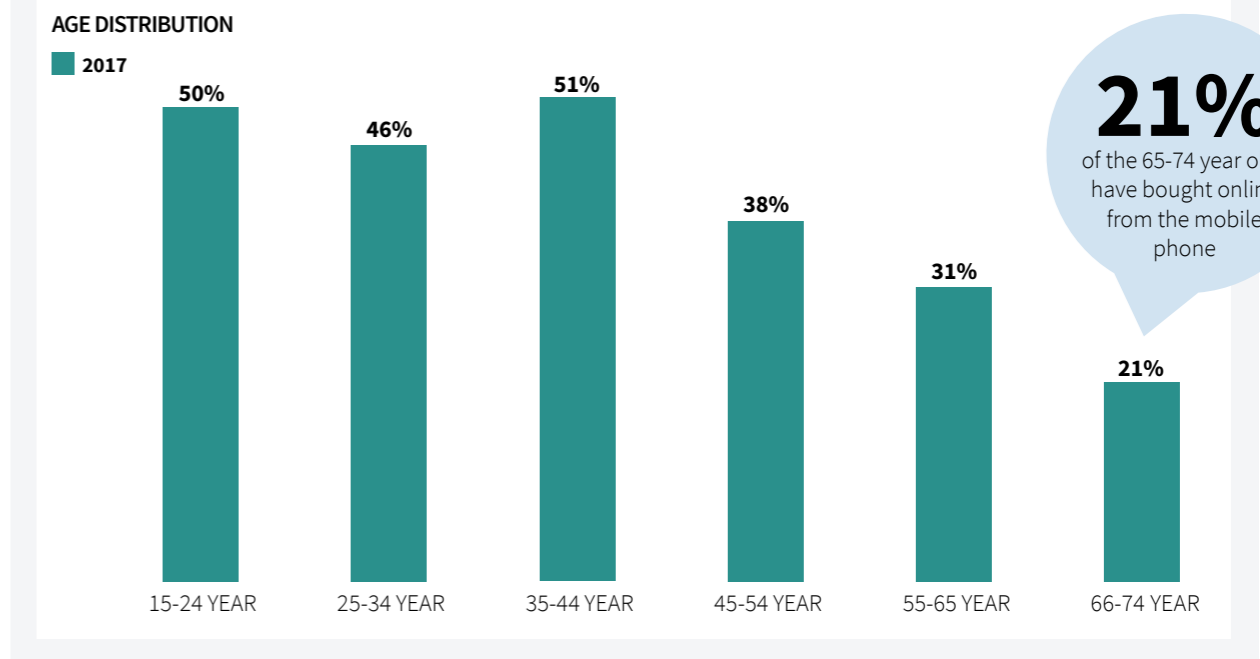
### WOMEN AND YOUNG PEOPLE LEAD

When it comes to e-commerce via mobile devices, the younger half of the Finnish population (15-44 year-olds) are unsurprisingly first. This half is more accustomed to mobile phones and is good at adopting new mobile trends. Mobile shopping, however, is far from absent in the older half. One in five (21%) between 66 and 74 years of age has shopped via mobile phone within the last three months, while more than one in three (38%) 45-54 year olds shopped with mobile.

Women being the gender most frequently reaching for their phone to do shopping. Thus, 43% of Finnish women made a purchase from their phone within the past three months, while "only" 38% of men picked up their phone when the digital cart needed filling.

Generally, shopping from mobile devices is on the rise in Finland, partly due to mobile payment solutions becoming more user-friendly.

Fig. 13 HAVE SHOPPET FROM A SMARTPHONE OR TABLET IN THE LAST THREE MONTHS



**21%**  
of the 65-74 year olds  
have bought online  
from the mobile  
phone



**65%**  
uses apps on their smartphone when they shop online

**IMPORTANT ADJUSTMENT**

In recent years, smartphones and tablets have evolved into little mini-computers, which we always keep at hand.

When it comes to online shopping, users have become spoiled. Shopping is done from both computer, tablet and mobile phone, via browsers and apps. To make customers happy no matter what device they shop from, it is therefore essential that companies adapt to all devices.

Fig. 14 HOW DO YOU SHOP FROM YOUR MOBILE DEVICES?

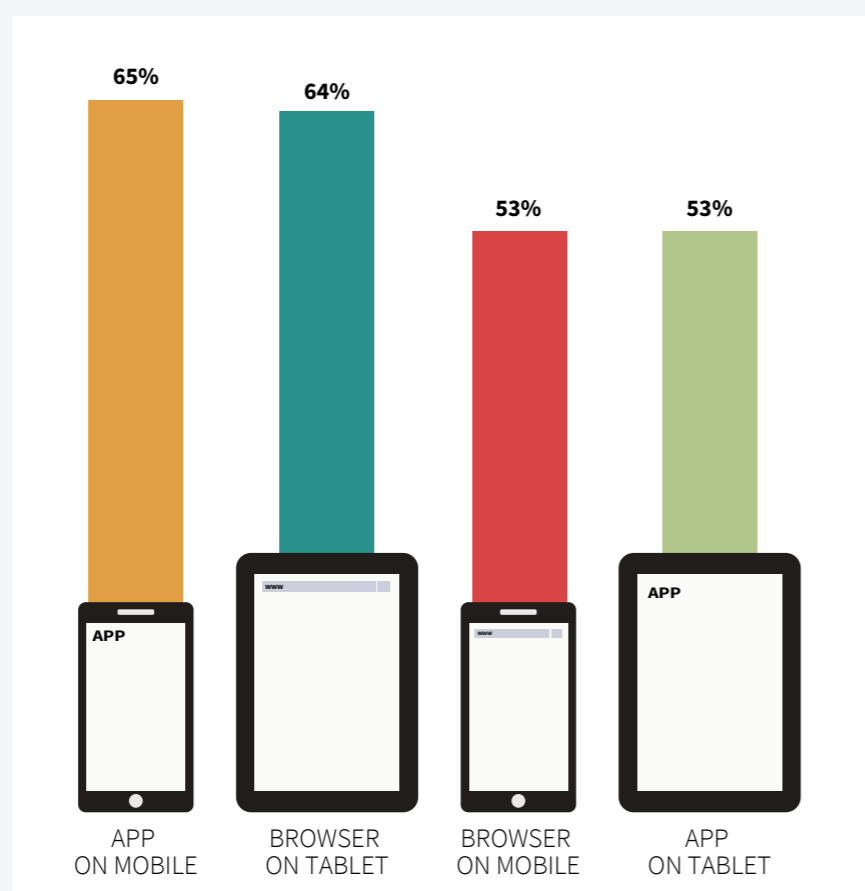
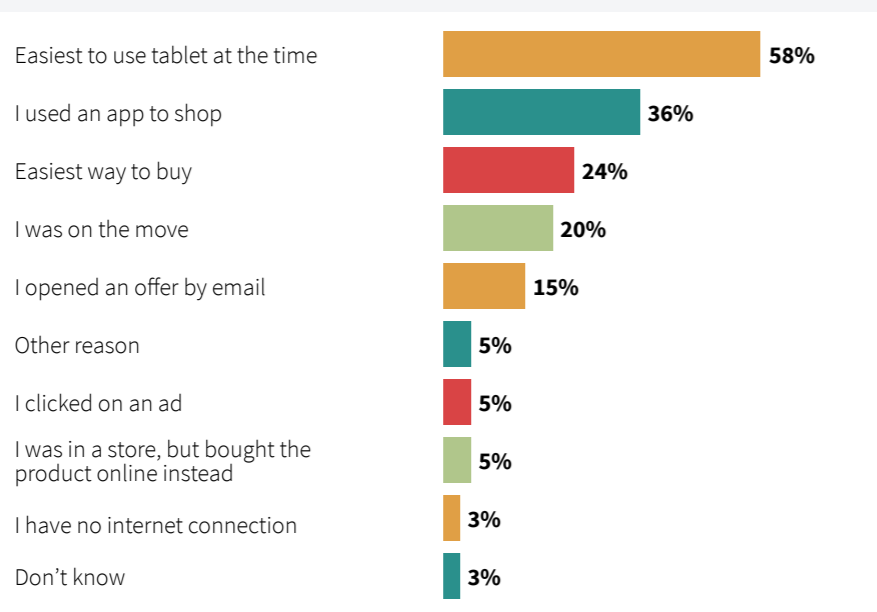


Fig. 15 WHY DID YOU USE SMARTPHONE OR TABLET FOR ONLINE PURCHASES?



**MOBILE FRIENDLINESS**

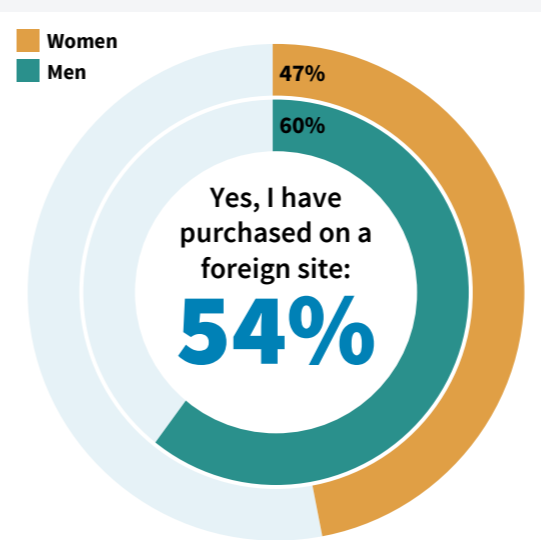
There are still many online shops which are not mobile-friendly, which is a challenge.

Moreover, even the web shops which are optimised for mobile devices, often have challenges in relation to payment solutions.

This applies whenever there is a need for TUPAS (3D identification) and when banks do not have a non-responsive payment page.

Compared to many other countries, the prices in Finland are quite high, and you can often get the same product cheaper if you shop abroad. At the same time, logistics are lacking, which means you often receive goods from abroad just as quickly.

Fig. 16 BOUGHT FROM FOREIGN WEBSITE



**THE PRICE LURES FINNS ABROAD**

Cheap is not a word which best describes Finland when compared to other countries. Indeed, prices in Finland are often quite high, which means that it is often advantageous to buy goods from abroad. And, in this respect, the internet is the easiest way.

In addition, logistics are also a reason for Finns choosing to shop abroad. Goods ordered from abroad often reach their home address just as quickly as things ordered from Finnish stores.

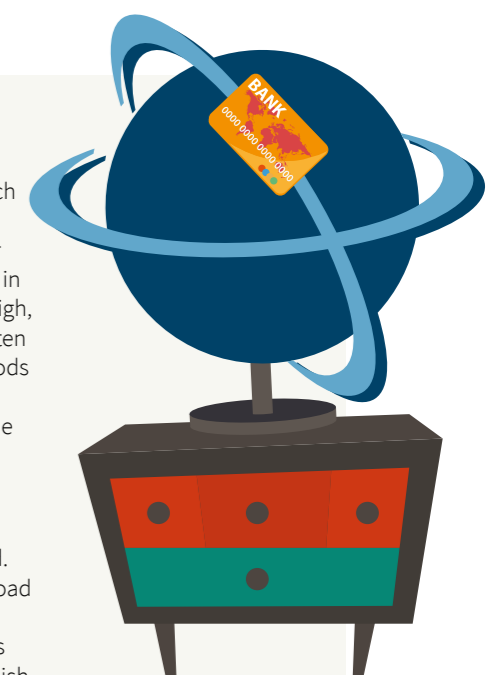
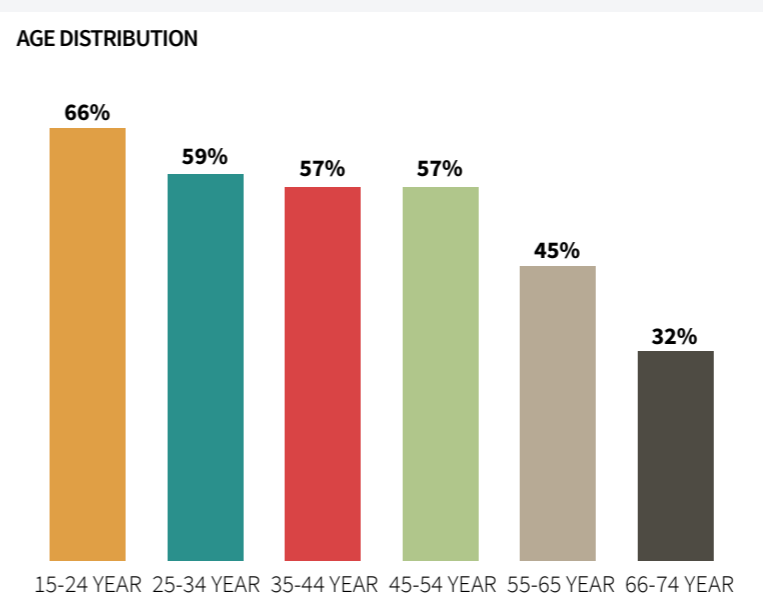


Fig. 17 PURCHASED IN A FOREIGN WEBSHOP WITHIN THE LAST THREE MONTHS



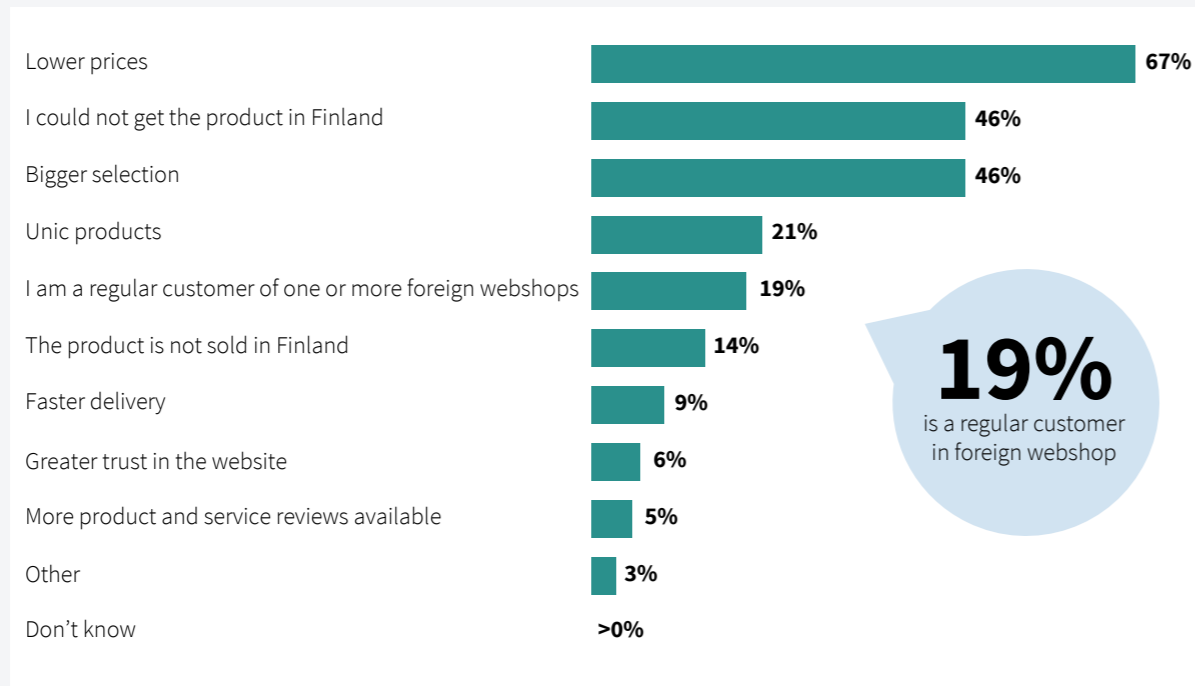
**66%**

Of the Finnish 15-24 year olds have made a purchase in a foreign webshop within the last three months.

**Fig. 18** WHY DID YOU TRADE IN A FOREIGN WEBSHOP?

**Price and supply is crucial when Finns shop from foreign webshops**

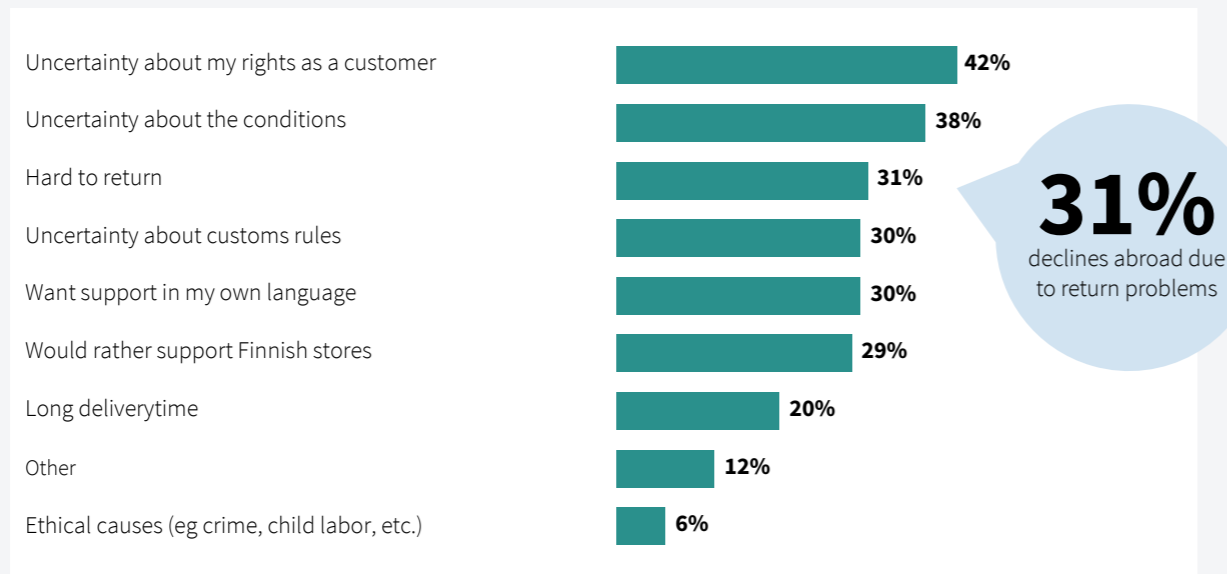
The figure shows which factors are crucial when Finns choose to shop in a web shop abroad. The price is by far the most crucial factor, but supply in Finland also has great influence. Thus, 67% opted for a foreign shop due to cost, while 46% turned to foreign web shops because they could not find the product in Finland.



**Fig. 19** WHY DO NOT YOU SHOP IN FOREIGN WEBSHOPS?

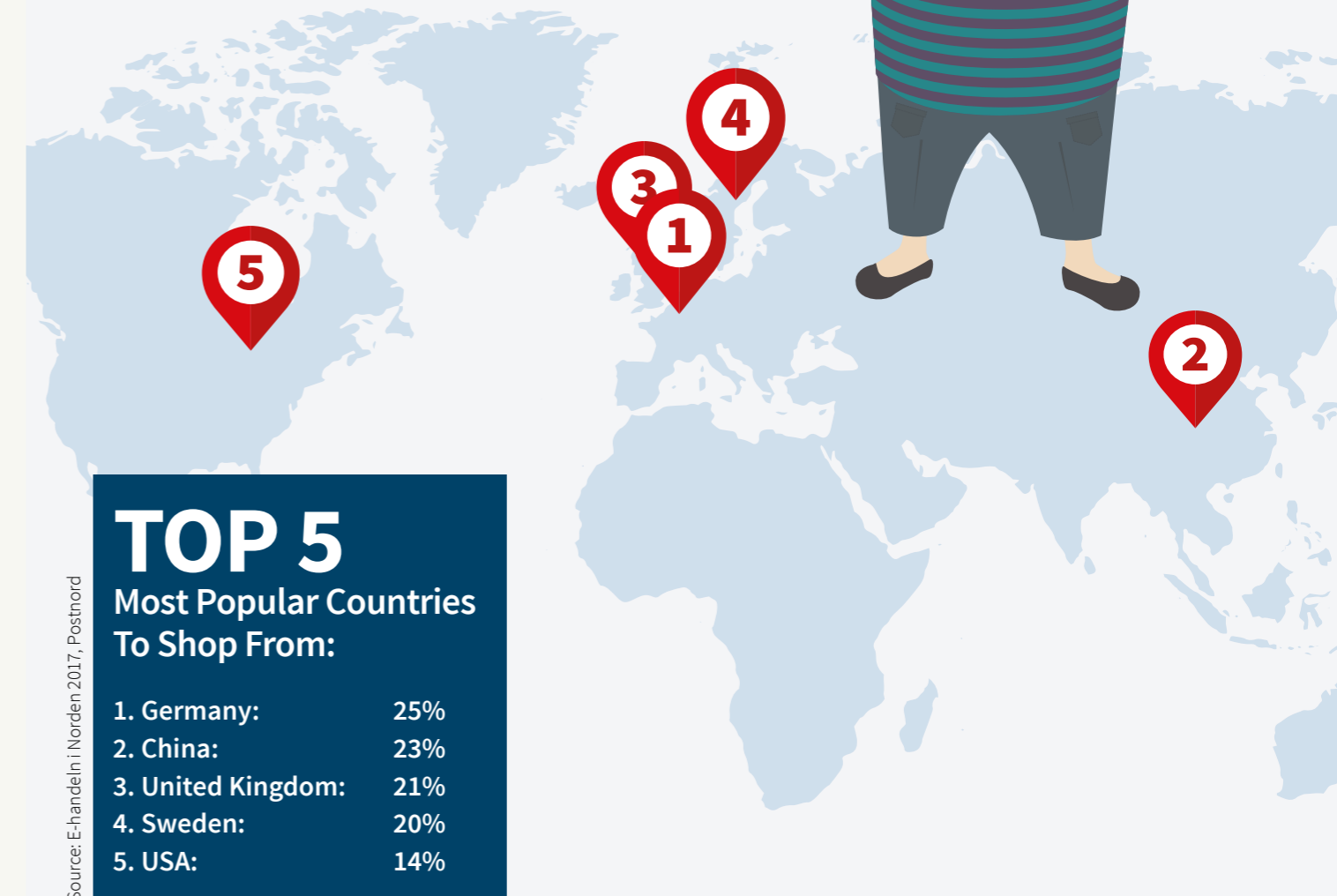
**Inconvenience and uncertainty crucial when Finns opt out of using foreign web shops**

The figure shows the factors which are decisive when Finns opt out of using foreign web shops. Uncertainty about returns takes first place with 42%, while uncertainty regarding terms is close behind with 38%.



# GLOBAL SHOPPER

Finns often look abroad when the virtual shopping cart is filled - here are the people's five favorites when it comes to foreign e-commerce.





# ONLINE PAYMENTS

When Finns shop online, they are particularly happy to use online banking. It has always been this way, and it still is. Over three-quarters of Finns have used online banking for online payment within the past three months, and online banking is also the preferred choice of 43% of the Finnish people.

## CURRENT TREND



## IN LOVE WITH ONLINE BANKING

Finnish purchasing habits in many ways resemble the habits of other Western countries. In one way, the Finnish people stands out, however. In Finland, payment through online banking is by far the most popular choice.

The Finnish web shops quite often offer several different payment options, but online banking is the most common. Thus, 76% paid via online banking within the past three months, and online banking is preferred by 43% of the population.

Its popularity can be explained by the fact that, among the Finnish people, online banking is perceived as both the fastest and easiest way,

which is a very different view to the one prevailing in Norway, Sweden and Denmark. In these countries, payment via apps is viewed as the easiest and fastest.

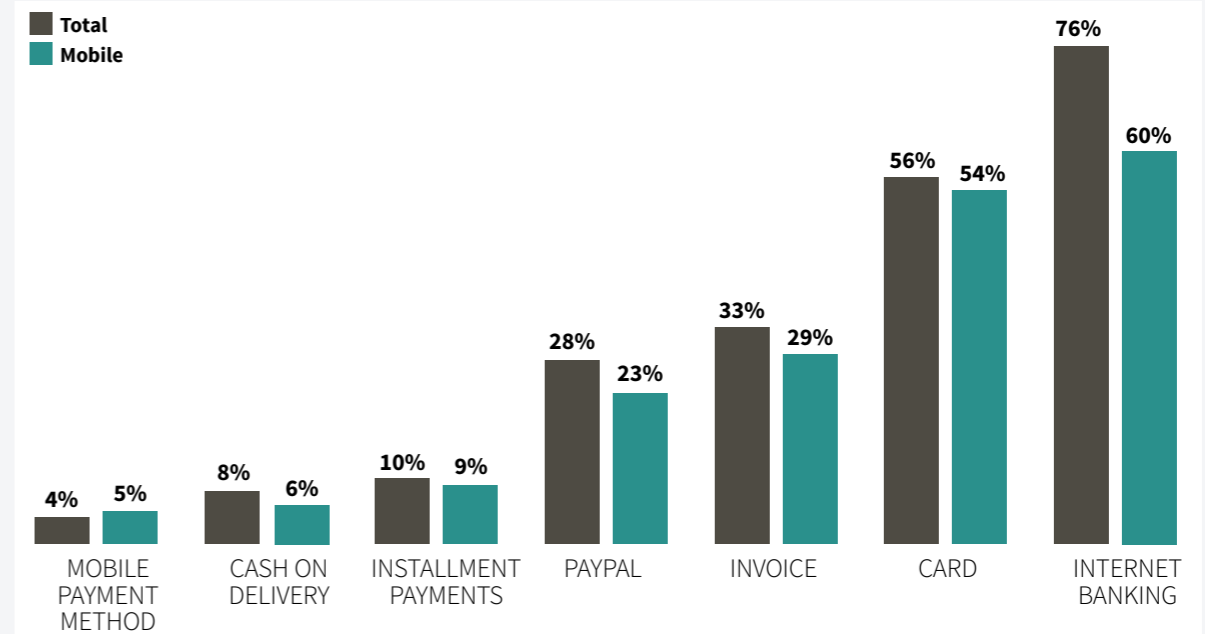
The fact that payment through apps has not yet become popular in Finland is reflected in the data on cards and invoices. With 23% and 14%, respectively, these two forms of payment come in second and third among the favourite online payment methods of Finns.

*In one way, the Finnish people stands out, however. In Finland, payment through online banking is by far the most popular choice.*

**MARKUS LAURIO,**  
CEO, Paytrail

## PAYMENT METHODS

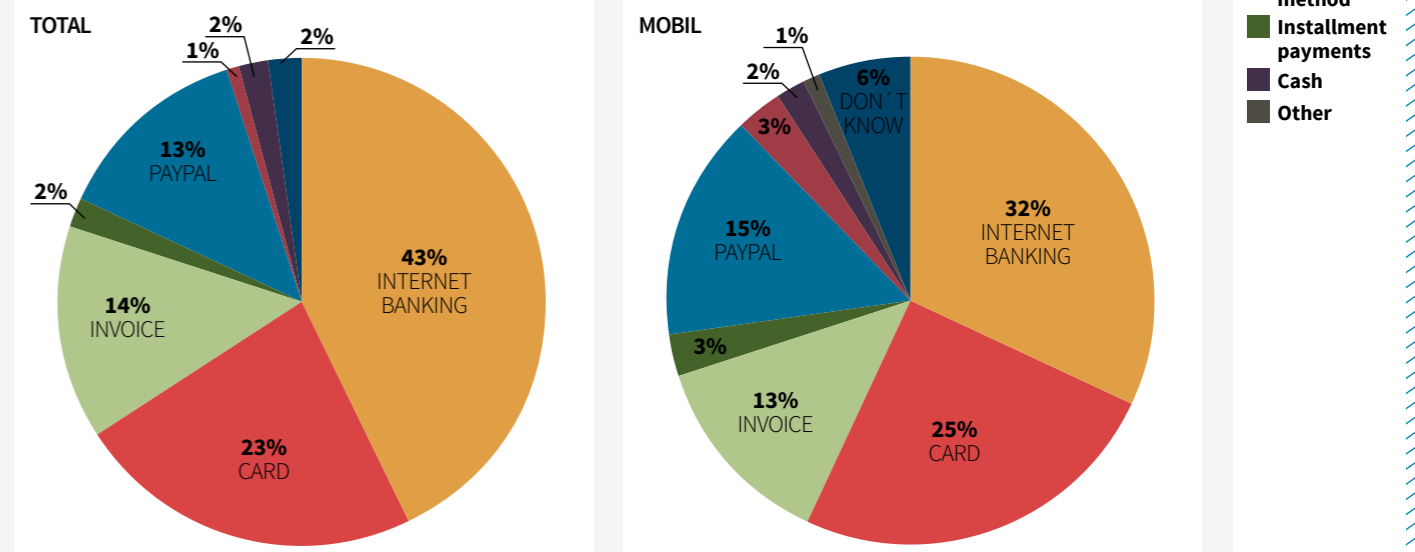
Fig. 20 USED PAYMENT METHODS IN THE LAST THREE MONTHS: TOTAL VS. MOBILE PHONE



### Internet banking wins

The figure shows the payment methods generally used by Finns over the past three months, compared to what they have spent when paying via mobile phone in the same period.

Fig. 21 PREFERRED PAYMENT METHODS: TOTAL VS. MOBILE PHONE



### ONLINE BANKING IS STILL HERE BECAUSE...

Finns, when using banks, do not have to go through as many steps as they do when using e.g. card, in which case you have to do an additionally 3-D identification. Online banking has dominated the Finnish e-commerce market from the very beginning. One reason is Finns' general confidence in the use of online banking, but also the fact that the Finnish people see online banking as both the fastest and the easiest payment method. Both in total and by mobile phone alone, online banking takes the biggest piece of the pie. However, online banking's slice is somewhat larger (43%) in total than it is on mobile phones (32%).

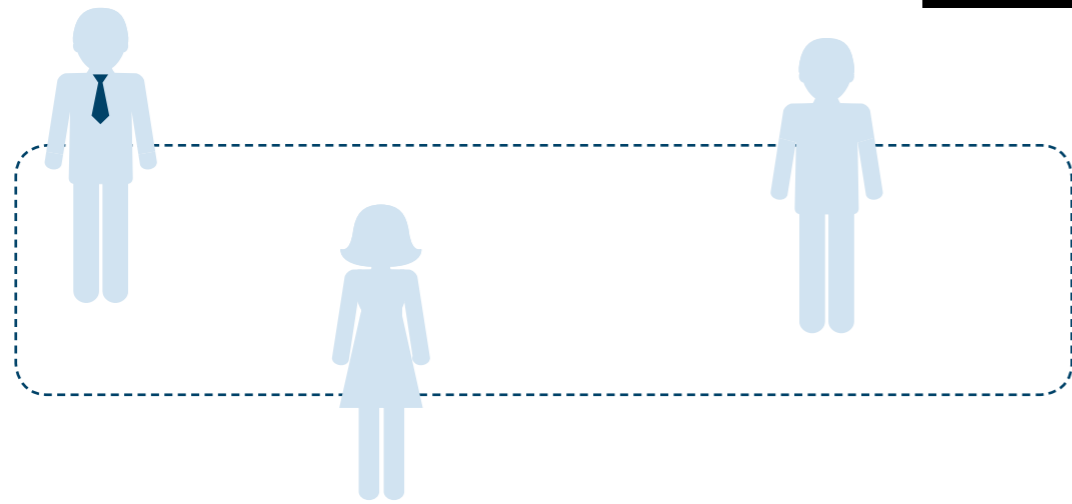


Fig. 22 WHAT IS THE PREFERRED PAYMENT METHOD FOR YOU

**Finns has three favorites**

In the mind of Finns internet banking is preferred mainly because it is easy. Card is perceived as safe and is therefore a favorite and invoice is liked because of the fact that it is billed later.

**INTERNET BANKING**



**CARD**



**INVOICE**



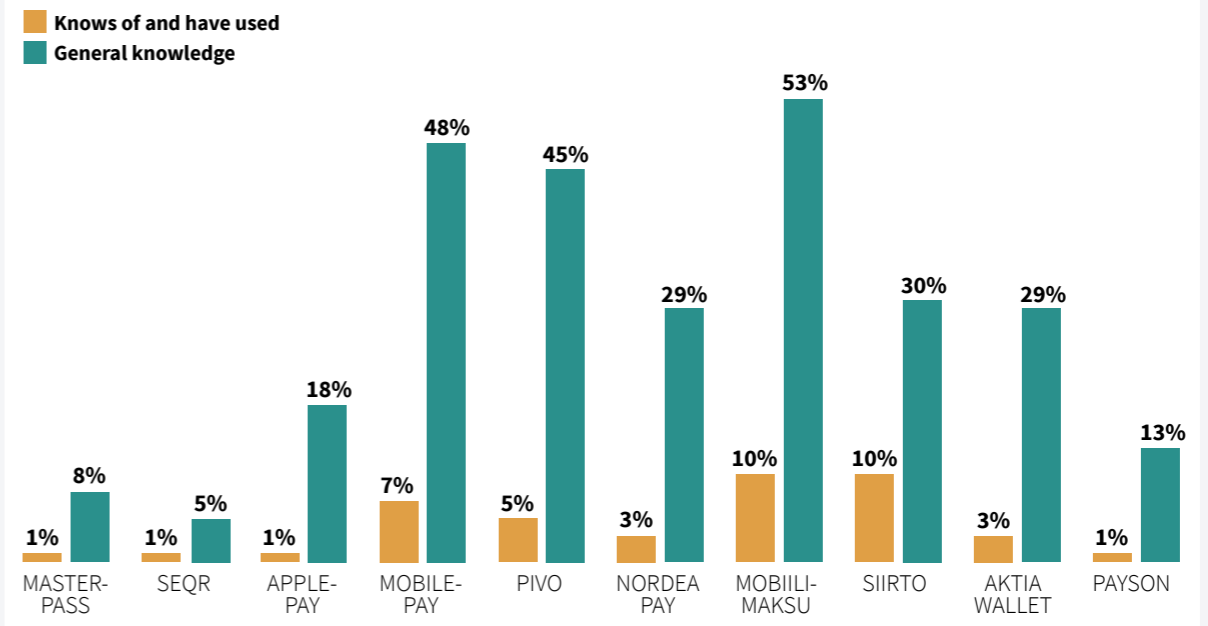
**DIFFERENCE BETWEEN PERCEPTION AND REALITY**

Because of very strong historical background of Finnish e-banking and strong trust among the Finnish people towards banks, it is easy to understand that the perception of banks as being easy and fast is established.

Another aspect that could be crucial to the popularity is the fact that Finns, when using banks, do not have to go through as many steps as they do when using e.g. card, in which case you have to do an additionally 3-D identification.



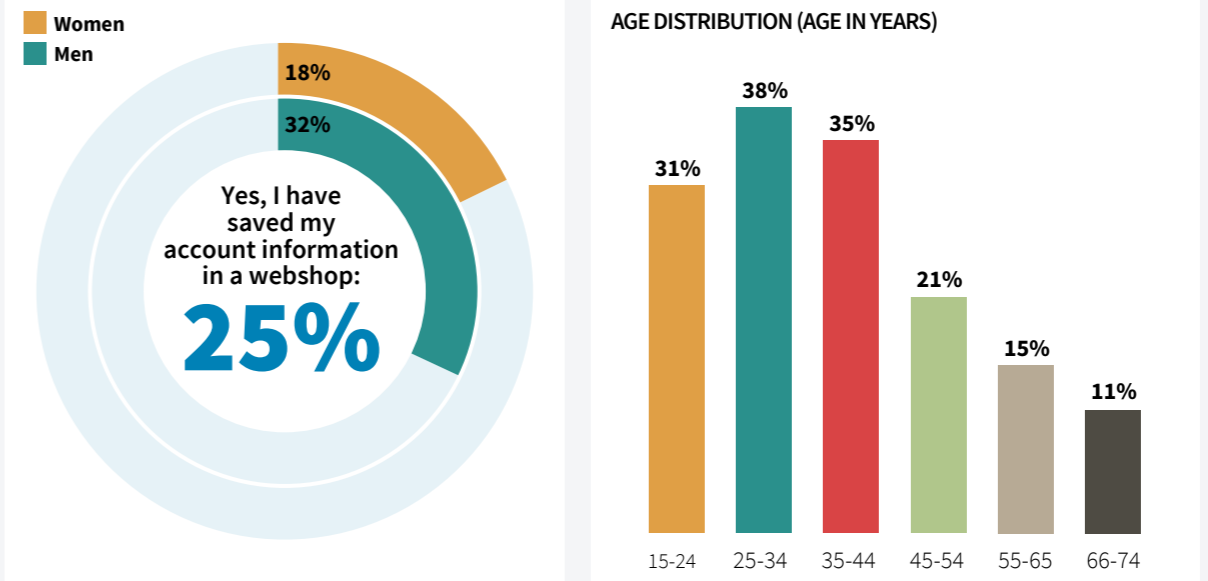
Fig. 23 WHAT MOBILE PAYMENT SOLUTIONS DO YOU KNOW?



**Three gaining ground...**

... but more will follow. Both knowledge and use of mobile payment solutions are spreading among Finns.

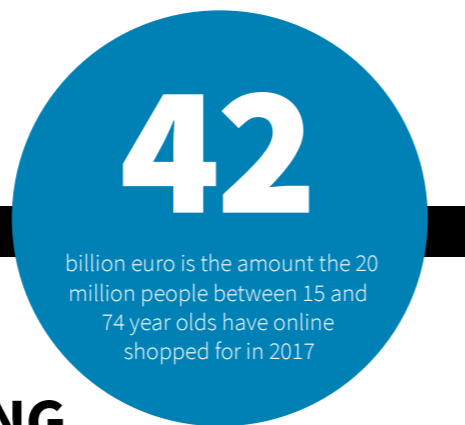
Fig. 24 HAVE YOU SAVED YOUR CARD DETAILS IN WEBSHOPS?





# NORDIC COMPARISON

Total e-commerce is growing significantly in all four Nordic countries, but there are still national differences. The Danish, Swedish and Norwegian consumers have very much bought into apps, while the Finns hold on to online banking as their preferred payment method. And... the Swedes are happy to be invoiced.



## CURRENT TREND

### CARD, APP OR ONLINE BANKING

On the most overall level, Finland, Norway, Sweden and Denmark are on common ground. First of, the total e-commerce is growing in all four countries. But there are also other commonalities among the Nordic neighbours.

If you ask consumers why they shop from foreign web shops, the majority responds: Because it is cheaper. This counts across all four countries. There is also no doubt that consumers in all four countries shop much more from smartphones and tablets than they did just five years ago. There are commonalities between the countries, but also national peculiarities. 25% of Swedish consumers responded that invoicing is their preferred online payment method. None of the other countries approach a quarter in this respect.

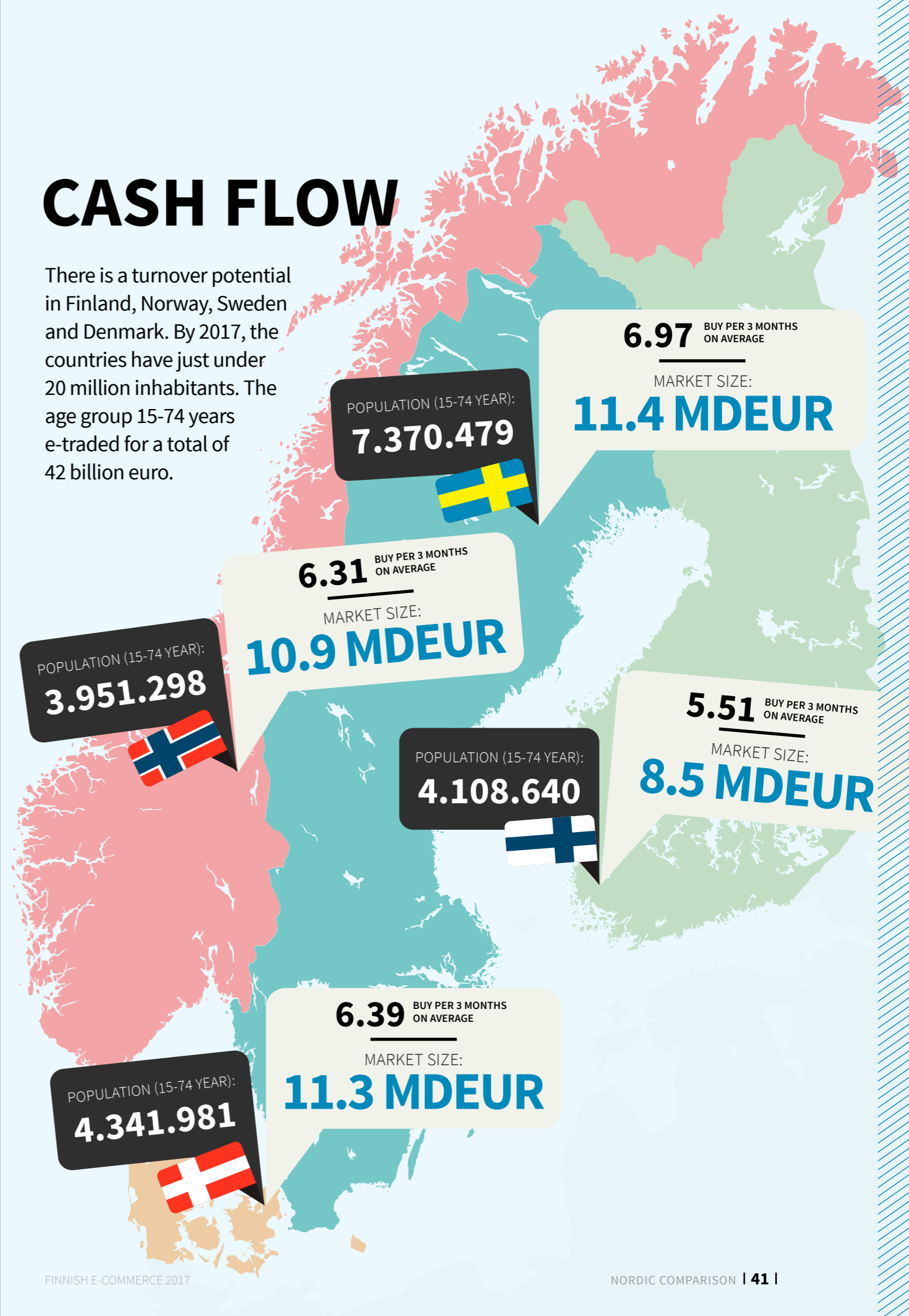
Cards are, by far, the most frequently used payment method in Denmark, Sweden and Norway, while in Finland online banking sits heavily on the throne. Denmark, Sweden and Norway each have their respective payment app, which they are happy to use (MobilePay, Swish and Vipps, respectively), but the Finns have not yet found their favourite application. This may help explain why online banking is extremely popular in Finland. By contrast, almost half of consumers in Norway, Sweden and Finland agree that it is great to store card information in connection with an online payment. Here, Danes are the odd ones out.



**PATRIK MÜLLER,**  
E-commerce expert,  
DIBS Payment Services

# CASH FLOW

There is a turnover potential in Finland, Norway, Sweden and Denmark. By 2017, the countries have just under 20 million inhabitants. The age group 15-74 years e-traded for a total of 42 billion euro.

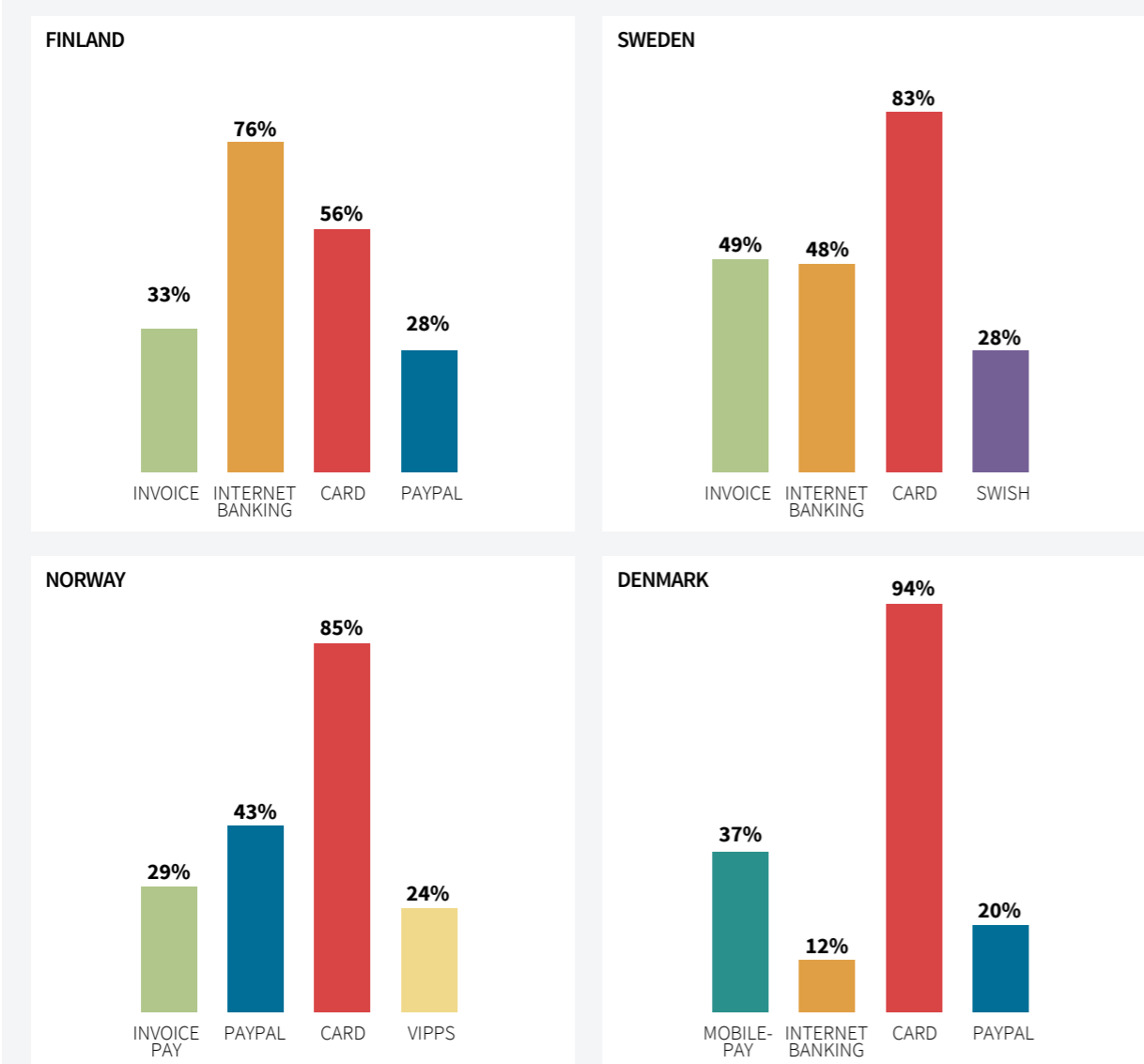


94%

of the danes have used card payment on the internet for the last 3 months

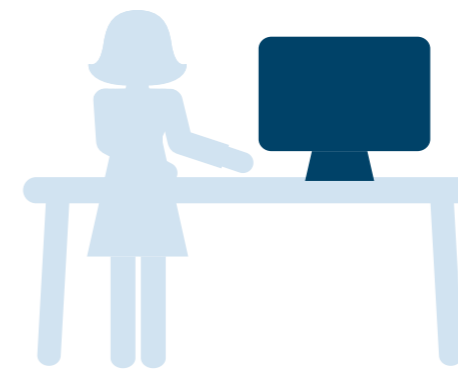


Fig. 25 USED PAYMENT METHODS ON THE INTERNET OVER THE PAST THREE MONTHS



**Apps are gaining ground**

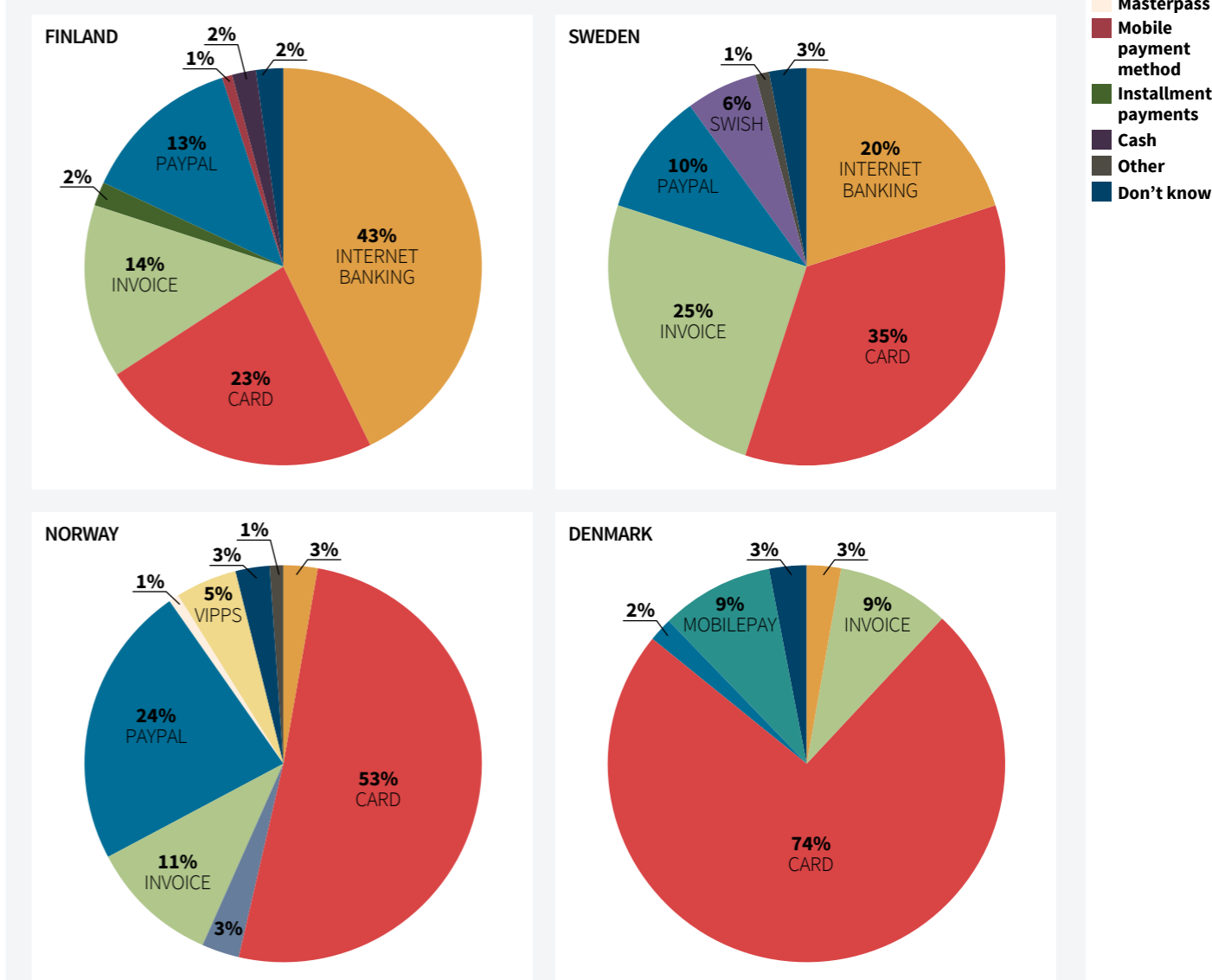
The figure shows the four most frequently used payment methods in Finland, Sweden, Norway and Denmark. Payment by card takes the lead in Denmark, Sweden and Norway, while online banking wins in Finland. In the Scandinavian countries, apps (MobilePay in Denmark, Swish in Sweden and Vipps in Norway) have also gained ground, while Finland has not yet taken on applications, but happy using both invoices and Paypal. Denmark is the country with the clearest favourites, namely cards (94%) and MobilePay (37%), and thus also the country which deselects other options the clearest (12% online banking and 20% PayPal), while the distribution is a little more even in the remaining countries.



43%

of the Finns prefer online banking rather than card payments

Fig. 26 PREFERRED PAYMENT METHODS ON THE INTERNET



**Card most often wins**

The figure shows what form of payment Finns, Swedes, Norwegians and Danes, respectively prefer when shopping online. Card payment is particularly strong in Denmark and Norway, but also takes first place in Sweden, where invoicing – especially in comparison with other countries – is also strong. Finland is the only one of the four countries where card payment is not the favourite, as they are more fond of online banking. At the same time, Finland is also the most fragmented country when it comes to payment methods, and the country where apps are the least favourite. Denmark is the country where apps are most popular. Mobilepay in Denmark takes 9%, compared to 6% for Swish in Sweden and 5% for Vipps in Norway.



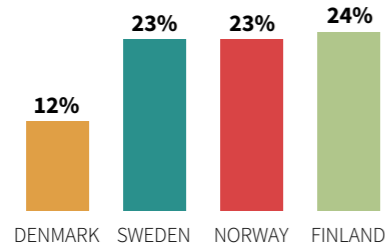
**49%**

Of the Norwegians would like to avoid entering their account information every time they shop

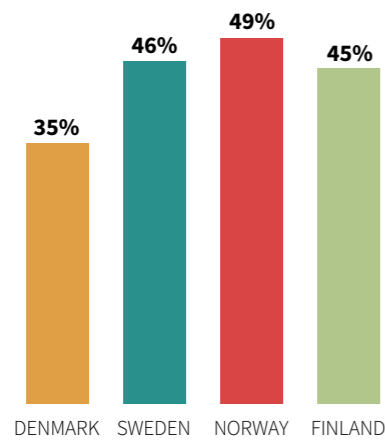


Fig. 27 SAVED CARDS

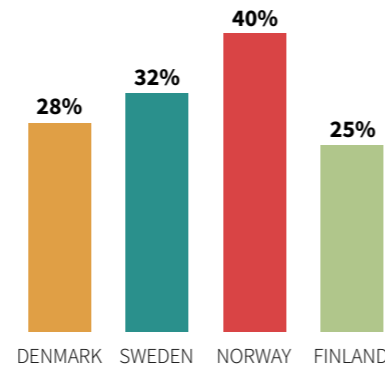
WOULD LIKE TO SHOP ONLINE MORE OFTEN IF THEY SHOULD NOT ENTER CARD INFORMATION EVERY TIME



WOULD PREFER TO AVOID ENTERING CARD INFORMATION EVERY TIME THEY SHOP ONLINE (IF IT IS STORED SAFELY)



HAVE SAVED CARD INFORMATION FOR ONLINE SHOPPING (EG ON A SERIAL STREAMING SERVICE)



**Ideally, this could be easier**

The figure shows the respective shares of Danes, Swedes, Norwegians and Finns who want to avoid typing in their card information when they shop online. Additionally, the figure shows whether the option of storing card information would mean more online shopping, as well as the percentage of individuals who already tried storing card information. Generally, Danes are the least reluctant when it comes to the repeated entry of credit card information, while the Norwegians are the most eager to avoid it. The Norwegians are also the people with the most experience in saving their credit card information online.

# DID YOU KNOW?

We look like each other on many points. But there are also big differences. Here are a few fun facts and differences between the countries.

## SWEDEN

- 15%** shop online more than 11 times in three months.
- 34%** have abandoned a purchase because their desired payment method was not an option.
- 33%** subscribe to a music streaming service.



## FINLAND

- 30%** opt out of shopping abroad to support the local market.
- 43%** prefer to pay via internet banking.
- 18%** have purchased a cruise online.



## NORWAY

- 24%** prefer to pay by PayPal.
- 38%** subscribe to a TV or streaming service.
- 19%** have purchased insurance online.



## DENMARK

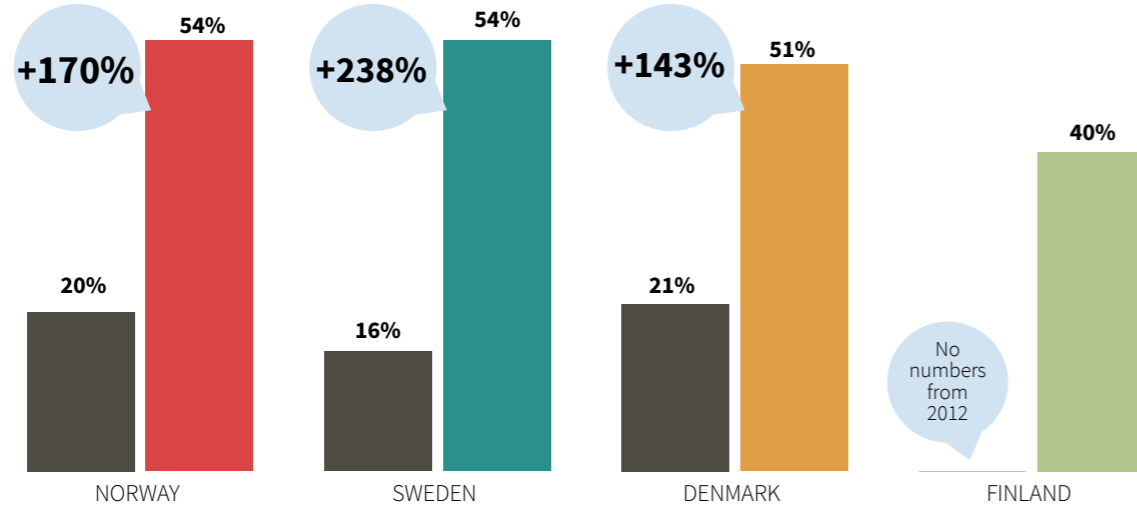
- 74%** prefer to pay by card.
- 21%** have abandoned a purchase due to a lack of trust to website.
- 9%** subscribe to fitness.





■ 2012  
■ 2017

Fig. 28 HAVE PURCHASED WITH SMARTPHONE OR TABLET IN THE LAST THREE MONTHS

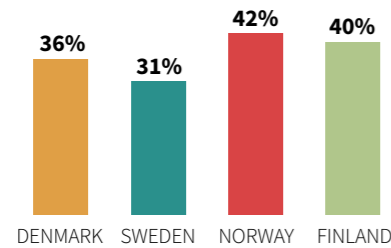


#### Explosive mobile development

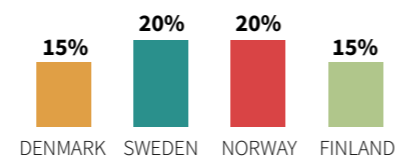
The figure shows the respective percentages of Danes, Swedes, Norwegians and Finns who shopped online using a smartphone or tablet. At the same time, the figure shows the progress of purchases made from mobile devices over the past five years.

Fig. 29 WHY DID YOU SHOP VIA SMARTPHONE OR TABLET?

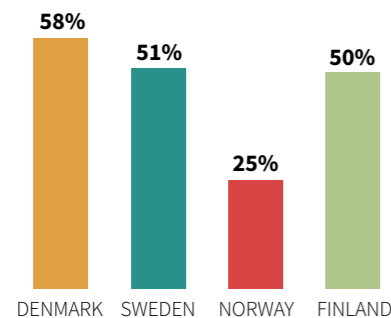
#### THE PURCHASE WAS VIA AN APP



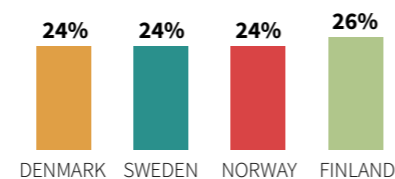
#### I RECEIVED THE OFFER IN AN EMAIL AND OPENED THIS ON MY SMARTPHONE



#### THAT WAS THE EASIEST SOLUTION AT THAT TIME



#### EASIEST WAY TO PURCHASE



#### Most want it easy

The figure shows the reasons why Danes, Swedes, Norwegians and Finns shop online. Simplicity being the major reason in Denmark, Sweden and Finland, while the Norwegians found the offer in an app and bought through the app.



Fig. 30 HAVE YOU BEEN SHOPPING FROM A FOREIGN WEBSHOP IN THE LAST THREE MONTHS?

54%

of Finns has shopped in a foreign webshop



40%

of Swedes has shopped in a foreign webshop



54%

of Norwegians has shopped in a foreign webshop



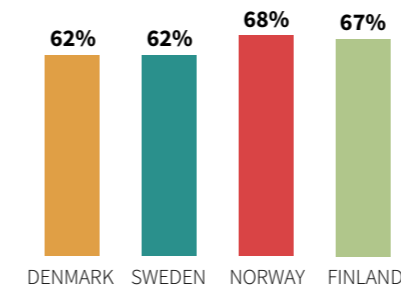
45%

of Danes has shopped in a foreign webshop

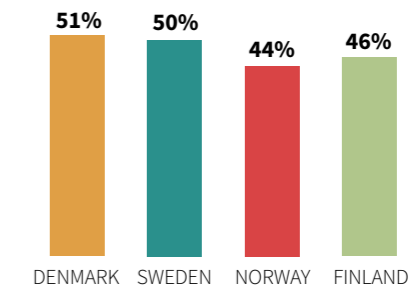


Fig. 31 WHY DID YOU TRADE IN A FOREIGN WEBSHOP?

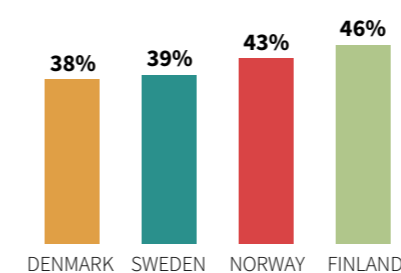
#### LOWER PRICES



#### THE PRODUCT WAS NOT FOUND IN MY HOME COUNTRY



#### LARGER SELECTION



*"Lower prices" are the biggest reason for foreign trade in all four countries.*

#### We think alike

If you are in Sweden, Denmark, Norway or Finland, the most decisive reasons for shopping in a foreign web site are the same - for lower prices, lack of local and larger offerings abroad.

Do you want to make your customers and thus your own life easier? We give you our best tips and advice on how to optimize your webshop, bring happier customers and get better results.

### Go mobile or go home

You simply risk losing revenue if your site does not live up to the customer's expectation to work optimally on mobile. 40 % of Finns have bought online with smartphone or tablet - and the number is rising rapidly.

### Save customer card information

More than every third would prefer to avoid entering card information when shopping. So why not give them the opportunity? Along the way, that's what we are constantly trying to do - satisfy our customers.

### 'International' and 'subscription'

Nowadays the wide selection of foreign webshops is easy to access. So keep an eye on what happens on the other side of the border - so do your customers. Also, think about whether your product can be offered as a subscription. If your competitor offers this solution to its customers, your customers are likely to reconsider their options.

### Conversion optimize your site

Make it easy for your site visitors to become customers. They must not run into unnecessary challenges on their purchase. For example, your load time shouldn't be too slow, the payment process shouldn't be stopped, and the preferred payment method shouldn't be missing.

### Offer more payment methods

Offer the payment methods that your customer prefers. We all have different preferences, so it's not enough to offer only a few payment methods - the likelihood that your customers favor another method is big.

### Keep an eye on consumer trends

The e-commerce market is changing all the time. A few years ago, online purchase for groceries was almost unthinkable. Now every tenth of us have tried it. Who knows what the trend is about one, two or three years. Therefore keep an eye on where the trends move.



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