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Survey finds that merchants are losing ‘millions’

Online retailers are losing business by not offering a sufficiently wide choice of internet payment methods according to a survey commissioned by **ClickandBuy**, a leading internet payment system.

The survey of 2000 online British adults, which was carried out by independent survey firm YouGov, found that 50% of those who regularly shop online said that if their preferred payment method is not available, they will cancel the purchase.

Similarly over one third (40%) said they would feel more comfortable purchasing from a retailer who offers a wide range of payment methods than a retailer who only offers one payment option.



Merchants risk missing out on valuable business at a time when e-commerce is expected to grow with one third (36 per cent) of survey participants predicting that they will shop more online than on the high street in 2009 than in 2008. In fact, 45 per cent of those questioned agreed that they would be spending more time shopping online for cheaper versions of things they used to buy on the high street during the recession.

While consumers are set to increase their online shopping habits, the financial security risks associated with e-commerce continue to be a concern. 83 per cent of all adults questioned believed that the number of people trying to commit fraud on the internet is increasing as more people around the world use the web. Only one third disagreed with the statement ‘I feel no safer when buying online now than I did five years ago’ and that less than half (42 per cent) of regular online shoppers are totally confident that their credit card details are secure when entered online.

Of the 32 per cent of adults surveyed who do not regularly shop online, over half (54 per cent) said that this is because they are concerned of the security risks from entering credit card details online.

Commenting on the findings, **Nick Drew, director, e-commerce operations, ClickandBuy**, said, “The message to merchants is clear - consumers are prepared to shop more online, but they need to feel completely comfortable and secure in doing so. Competition is rife in the online space and if shoppers aren’t being offered the right service and payment systems to meet their needs, they will take their purchase elsewhere, leaving merchants to potentially miss out on millions of pounds of business. Yes, e-commerce is set to grow, but only for those merchants who appreciate that different consumers have different preferences when it comes to making online transactions. The logic is simple - by offering a wider range of payment systems, the more customers a site is likely to appeal to.”