

# 2024 Ecommerce Growth Strategies

## Expert Tips for Brands and Retailers on Amazon

Ecommerce is shifting significantly, from the rapid advancement of AI to increased consumer focus on price and eco-friendliness. As a result, success on Amazon will look much different in 2024 than it did even a few years ago.



Drive growth on Amazon with these expert strategies that leverage the most prominent consumer trends influencing ecommerce in 2024.

### Expert Insights: The 2024 Ecommerce Landscape

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**Social media** use has skyrocketed, creating more opportunities for brands to promote products on channels like Instagram, TikTok, and Pinterest. It's also changing how consumers shop online – a change that all brands need to react to in 2024.



**Eva Hart**  
Brand Owner, Couple's Coffee and Fantaswick

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In 2024, I anticipate a **surge in retailers joining Amazon**. This will intensify competition, pushing smaller brands to optimize listings, harness AI, and increase ad spend.



**Shane Stinemetz**  
President, Enterprise, Jungle Scout Cobalt

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AI is a game-changer. You can upgrade listings and images faster than ever before. You can use it to assist in analysis. **Advances in AI** will only have a greater impact in 2024; if you're not leveraging it, you'll fall behind.



**David Wennburg**  
Brand Owner, Hornz

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Consumers are becoming more conscious about **environmental and social impact**. I believe brands that prioritize sustainability, ethical sourcing, and transparency will be favored among shoppers in 2024.

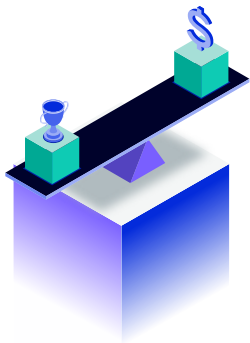


**Eva Hart**  
Brand Owner, Couple's Coffee and Fantaswick

# 6 Ways to Strengthen Your Amazon Strategy in 2024

## EXPERT TIP #1

### Use dynamic pricing to balance competitiveness with profitability



**25%** of consumers say lower prices are the top reason they shop online.

Price sensitivity is a crucial hurdle for brands and retailers in 2024, particularly on Amazon, where shoppers can easily compare prices. Use these tactics to balance pricing and competitiveness:

- **Keep prices strategically above your lowest-priced competitors** to avoid profit erosion in a “race to the bottom.” Stick within the price band that accounts for 50% or more of your market’s revenue.
- **Use Amazon Marketing Stream (AMS) data to define sales patterns** by day and time, then build dynamic pricing strategies around peak demand periods.

#### JSC Sharpen Your Competitive Edge with Cobalt

- **Track sales, Best Seller Rank, and Buy Box price** for competitors' products.
- **View your Amazon market's pricing and sales trends** side-by-side to understand how price impacts sales throughout the year.
- **Build data visualizations** to customize and clarify your view of AMS data.

## EXPERT TIP #2

### Use customer trends data to become more competitive



Over **50%** of consumers start their online product searches on Amazon.

Amazon's popularity makes it a gateway to one of the world's largest customer bases and one of the world's most competitive marketplaces. Study what is influencing your customers and use these tactics to refine your targeting strategies:

- **Segment sales data** by product price, day, time, share of voice, and traffic source for a comprehensive understanding of when and how customers shop.
- **Optimize for voice search and mobile.** Technology has a big impact on crucial elements of ecommerce. Voice search keywords, for example, differ from those typed into Amazon's search bar.

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- **Gauge share of voice** for your brand and competitors in both paid and organic results.
- **Automatically flag low-performing keywords** as negative targets to reduce wasted ad spend.
- **Access data on search trends** and track when and where searches lead consumers to your products.

#### EXPERT TIP #3

## Use discounts to increase sales and counter threats



**81%** of Amazon shoppers say badges indicating savings, coupons, or discounts are important to their shopping experience.

Discounts influence purchase behavior so much that major retail events are built around them. Beyond the enduring appeal of a good deal, inflation continues to affect spending, so value-driven shopping will remain prominent in 2024. Use these tactics to appeal to bargain-hunting consumers:

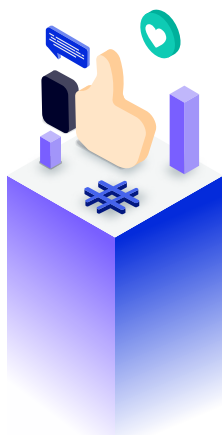
- **Offer coupons to counter threats from competitors.** Discounts will increase sales, which boosts your organic rank and safeguards market share.
- **Couple coupons with Sponsored Products campaigns** to generate sales momentum for new products, defend against competitors, or clear out inventory.

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- **Create custom reports and data visualizations** to analyze the strengths and weaknesses of past promotional campaigns.
- **Track the impact of discounts** to see if they result in incremental sales gains.
- **Get current and historical insights** on competitors' discount strategies.

#### EXPERT TIP #4

## Use social media to drive traffic to your Amazon listings



The **#1 consumer action** after finding a desired product on social media is to find and purchase that product on Amazon.

Social media is becoming so intertwined with ecommerce that multiple platforms have partnered with Amazon to make it easier to drive social media shoppers to Amazon listings. In 2024, invest in opportunities to connect your social media efforts with Amazon revenue:

- **Use Pinterest and Meta ads** to generate more traffic and conversions for your Amazon listings. Watch for new advertising options that let users purchase from Amazon directly on Facebook and Instagram.
- **Track click-through rates, conversions, and revenue** from influencer partnerships through Amazon's Brand Referral Bonus program. Use this data to determine which social channels and campaigns drive revenue on Amazon.

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- **Get insights on search and keyword trends** related to popular social media channels and products.
- **Build custom data dashboards** to gauge the correlation between social media campaigns and Amazon sales.
- **Analyze the sales, keyword, and pricing strategies** of brands whose products are widely popular on social media.

#### EXPERT TIP #5

## Use automation to maximize sales during Prime Day and other events



**61%** of consumers have Amazon Prime; Of those, **91%** say they're likely to renew their membership.

Each year, Amazon's Prime events supersede the years before. In 2024, expect them to break records yet again – and use these tactics to make the most of these and other keystone sales events:

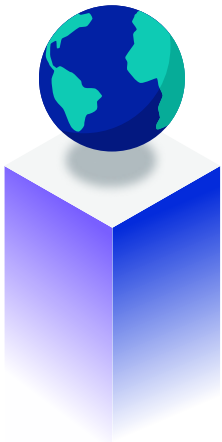
- **Dynamically adjust bids based on shopper behavior.** Pre-event, automate incremental bid increases; during the event, optimize in real-time using automation (e.g., raise bids on high-performing keywords with low ACoS).
- **Run post-event campaigns for shoppers who purchased from or viewed your listings.** Use automated budget allocation to shift ad budget to the most successful campaigns, maximizing the impact of your targeting.

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- **Tag data with event notations** to quickly and easily analyze brand and competitor performance during past and current sales events.
- **Use Dayparting and Advanced Budget Control automation** to increase bids during the most efficient days and times to advertise your products.
- **Automatically launch or pause campaigns** and re-allocate budget based on custom rules.

#### EXPERT TIP #6

## Use eco-friendly business practices as a selling point



**Over 60%** of consumers say Climate Pledge Friendly badges influence their purchase decisions on Amazon.

The eco-friendly market is set to grow in 2024. Climate Pledge Friendly badges offer visibility in Amazon's Climate Friendly store and foster a connection with customers that goes beyond brand loyalty and touches on deeper values. Use these tactics for a climate-friendly competitive edge:

- **Promote Climate Pledge Friendly products with PPC campaigns.** Target products from competitors that don't have the badge, instantly highlighting your product's advantage to customers.
- **Create a dedicated page in your brand store** for your climate-friendly products or to promote your sustainability practices if you're an exclusively eco-friendly brand.

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- **Determine the leading climate-friendly products and brands** in your Amazon markets.
- **Identify markets with white space** for new climate-friendly and sustainable product options.
- **Gauge how sales and revenue are trending** for Climate Pledge Friendly products compared to those without the badge.

## Tools for Ecommerce Success in 2024

Jungle Scout solutions provide time-tested data for a granular view of Amazon, with built-in tools explicitly tailored to large brands and retailers. This winning combination streamlines developing and implementing strategies that effectively improve sales, market share, RoAS, and more.

### Jungle Scout **COBALT**

**Jungle Scout Cobalt** empowers brands and retailers with a powerful suite of ecommerce tools designed to help drive growth, maximize sales, and optimize digital shelf performance on Amazon. Our comprehensive data analytics, built-in advertising automation, and intuitive visualizations provide straightforward answers to critical ecommerce questions, turning insights into action.

[Take a product tour of Cobalt](#)

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### Jungle Scout **DATA CLOUD**

**Jungle Scout Data Cloud** gives retailers access to millions of data points, including sales estimates, historical search volume, share of voice, product insights, and more. For retailers, Data Cloud offers needed scalability and flexibility by providing a way to get Jungle Scout's industry-leading data, with the ability to analyze and visualize that data using the tools of their choice.

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