

All Brands need to know these Prime Day Secrets! Do you?

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BY DATAWEAVE

Prime Day or not, brands need to make sure their Digital Shelf is well stocked, highly discoverable in crowded marketplaces, have the right offers and discounts to stay competitive, all while making sure their products have glowing reviews, ratings and optimized content. While this is a year-round effort, brands go the extra mile on Prime Day to make sure they're putting their best foot forward.

Methodology

To understand how brands adapted their digital shelf for Prime Day, we examined data insights across Amazon in 6 markets and compared the following brand KPIs:

- Share of voice (SOV): The percentage of a brands products that appear in the search results page for relevant keywords on Amazon.
- Availability: The percentage of products in stock on Amazon for Prime Day.
- Additional discounts: The reduction in the listing price of a product during Prime Day compared to before or after the event to see how brands adapted their pricing strategies to stand out from rivals

Winning brands made sure their products were 'highly' discoverable



With all the global lockdowns, home entertainment hit a new high. So we looked at the word “TV” to see which brand had the highest share against this keyword during the Prime Day event.

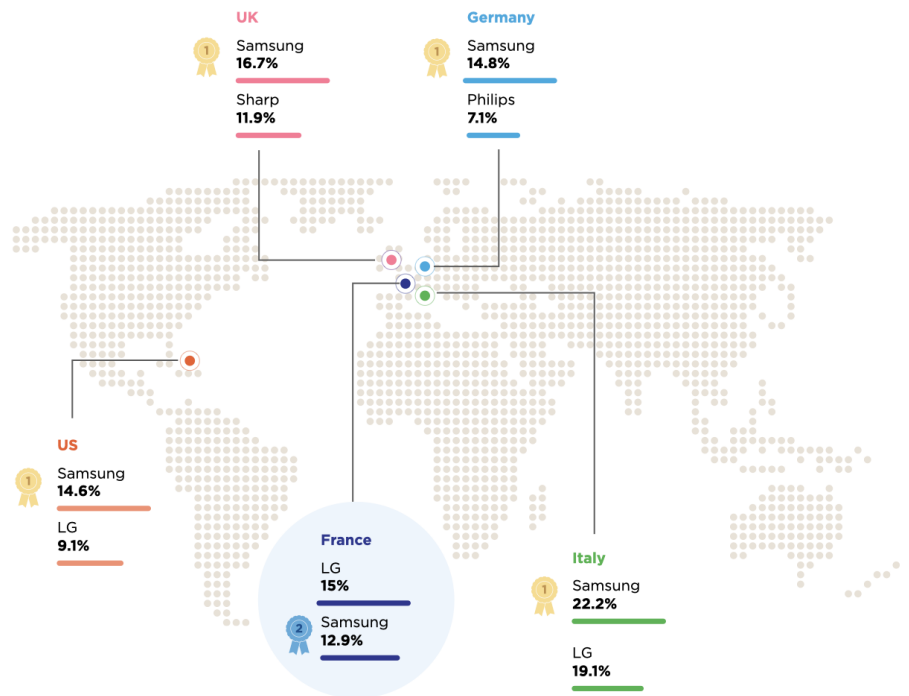


Brands with the highest SOV for the keyword 'TV'

SAMSUNG
has strong association with the keyword TV.

On Amazon Keyword/s Tracked - TV
Countries Tracked - 05

- US
- Germany
- UK
- France
- Italy



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- In the US - Samsung won hands down with close to 15% SOV. LG came in at a not so close 2nd with 9% SOV.
- In the UK - Samsung won again with a whopping 16.7% SOV with Sharp at # 2 at 12%.

Now let's look at some key European markets

- On Amazon Italy we saw a similar trend - Samsung & LG, neck to neck at 22% & 19% respectively.
- Amazon Germany was no different - Samsung had the highest SOV at 15% and Philips far behind at 7%.

Samsung has such a strong association with the keyword TV. This means, when customers are searching for TVs on Amazon in these regions - the brand that has the largest selection up on display for them to choose from is Samsung! That's definitely going to have a positive impact on sales, don't you think?

Do you know which keywords you should be tracking for your brand? And do you know your Brand's SOV against those keywords?

... & finally, an outlier!

- In Amazon France, LG took the lead for a change – with 15% SOV. But we have Samsung not far behind at 13%.

Kudos to team Samsung!

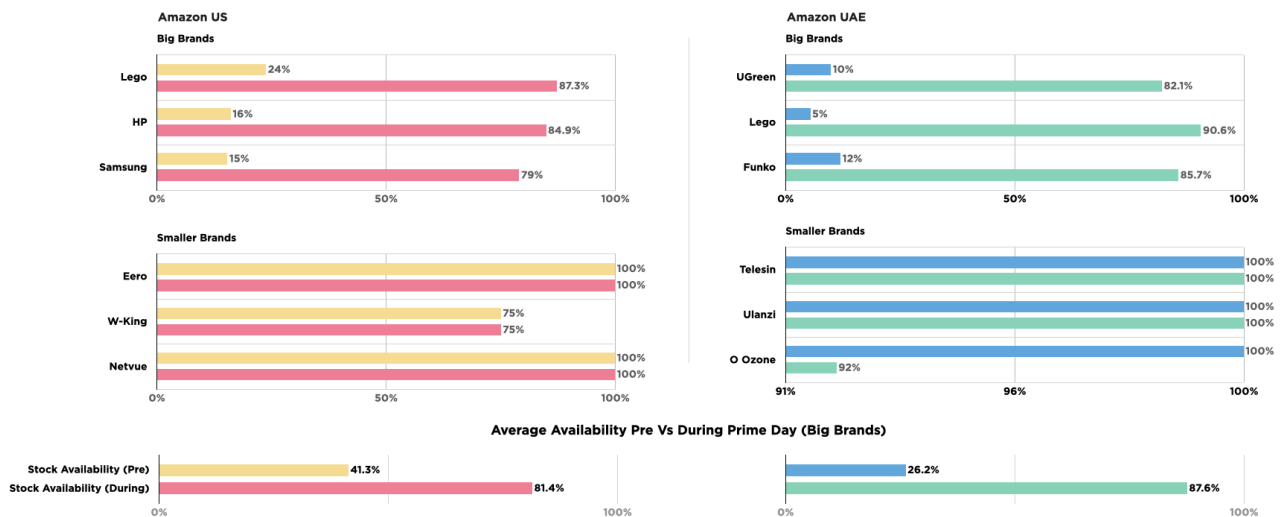
Winning Brands kept a close eye on product availability

Poor product availability leads to lost sales. But not on Amazon Prime Day! Bigger brands that sell over 500 products created artificial scarcity by listing a chunk of products out of stock before the sale. And restocked aggressively during the sale.

In contrast, the smaller brands that sold fewer than 100 products didn't dare make such bold moves and stayed stocked up even pre-event to avoid even a single day of lost sales.



Product availability strategy - Big Brands v/s Smaller Brands



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Let's look at some data from the US

- The average availability for bigger brands selling 500+ products before the sale was 41% and then went up dramatically to 81.4% the day of the sale when they aggressively restocked.

Similar trend in the UAE

→ Availability pre-sale was 26.2% and during the sale shot up to 87.6%!

Various other markets displayed similar patterns. And this was only possible because these brands were able to track their availability with precision and plan their stock levels accordingly.

How are you tracking your availability across marketplaces? Do you know when your products are out of stock and are in immediate need of replenishment?

Winning Brands made strategic pricing and discounting decisions

Discounts matter. Period. And brands that use discounts strategically, win.

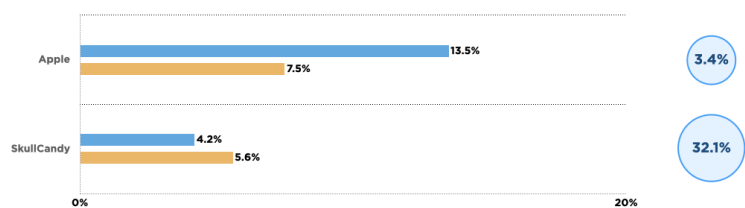
Let's look at AirPods on Amazon in the US.



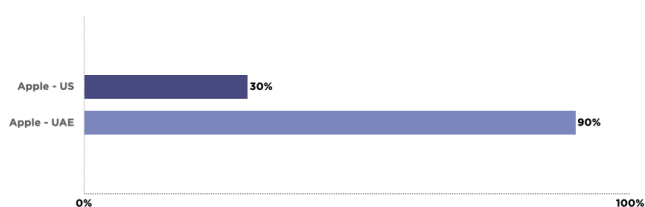
How discounting can impact SOV & Sales

■ SOV (Pre) ■ SOV (During) ○ Additional Discount

Amazon US - Impact of Additional Discounts on SOV



Amazon UAE - Apples Different Discount Strategy (US Vs UAE)



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→ During the event, Apple had the highest SOV for the keyword Airpod at 7.5% followed by SkullCandy, an American audio accessory manufacturer at 5.6%.

→ Here's the interesting part - during the sale Apple offered just 3.4% additional discounts while SkullCandy offered 32.1% additional discount to try and win sales from Apple. And looks like it worked! Apples SOV dropped from 13.5% before the event to 7.5% during the event and SkullCandy's SOV improved

Now let's look at the same data cut in the UAE - a market where Apple products have a fair penetration, but not as high as in the US. They needed a more aggressive discounting strategy in this market.

- In the US, during the sale, Apple offered additional discounts on just 30% of products. However, in the UAE that number rose to 90% - a clear strategy to make their product pricing more attractive to customers to win sales

Discounts and markdowns aren't always the answer to improving sales, but when used strategically can drive significant impact to your bottom line.

Are you tracking your competitor pricing? Do you know if they're keeping tabs on your pricing strategy to get ahead of you?

Winning Brands made it to the Amazon Best Seller list

Amazon Best Sellers are products that have the highest sales on Amazon. Products with a higher Amazon Best Seller Rank have higher sales.

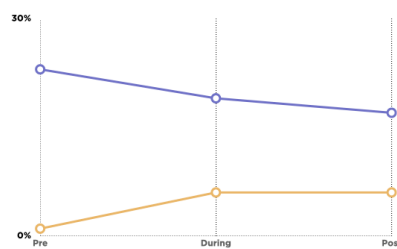


Best Sellers in the Electronics & Fashion Categories

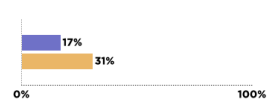
ELECTRONICS
Amazon US

- Nintendo
- Razor

Brand Share on Best Seller Page (Electronics)



Additional Discount



% Of products on Discount

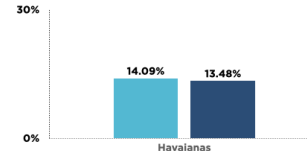


FASHION

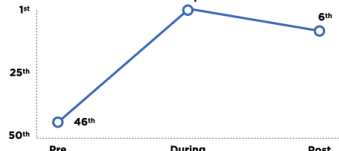
Amazon France

- Havalanas
- Brand Share (Pre)
- Brand Share (During)
- Lacoste
- Average Rank

Brand Share on Best Seller Page (Fashion)



Average Rank



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- In the US, Nintendo had the highest share in the Electronics Best Seller category during the sale at 18.6%. Before the sale their share stood at 22.5% - so they lost ground a little ground with a 27.2% drop in their Best Seller share. While they gave additional discounts of 17%, only 27% of their catalogue was discounted.

- But here's a brand that knocked it out of the park! The Razer had an SOV of just 1.18% before the sale and during Prime Day it shot up to 6%! A clear indication that sales for the Razer spiked exponentially during Prime Day. Could this be because Razer offered 100% of their catalogue on an additional discount of 31%? It's a bold move that could have paid off and contributed to super high sales.

Now let's look at France - the Fashion Capital of the World and which brand came out on top in the Fashion Best Seller Category

- Footwear brand Havaianas had the highest SOV on Prime Day (13.48%) Not too surprising because before the sale they were at 14.09%
- Now let's look at the Best Seller Rank - Lacoste secured BSR #1 at the event. Pat on the back for them because before the sale they were at Rank 46! And post-sale they dropped to #6. Definitely a combination of techniques involved here that got them from #46 to #1 at super speed!

What techniques have you tried to boost sales for your products on Amazon?

Brands that do not optimize their Digital Shelf risk losing out on their share of basket. If you've been thinking about how to optimize your Brands Digital Shelf, then get in touch & learn how DataWeave can help!

- *DataWeave Marketing*

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AMAZON

BRANDS

E COMMERCE

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