Google Cloud's Retail Search Equips Retailers with Google-Quality Search Functionality to Improve Product Discovery, Reduce Search Abandonment

More than \$300 billion lost to search abandonment each year in the U.S. alone, according to new research

Customizable solution makes it easier for retailers to drive conversion, while helping shoppers get what they're looking for faster

SUNNYVALE, Calif., July 27, 2021 /PRNewswire/ -- Google Cloud today announced Google Cloud Retail Search, a purpose-built industry solution that gives retailers the ability to provide Google-quality search on their own digital properties. Built on Google's deep understanding of user intent and context, Retail Search provides retailers with search functionality that is customizable for their own unique business needs, providing buyers with a higher-quality shopping experience.

Search Abandonment Presents Costs and Opportunities

Similar to cart abandonment, search abandonment is a costly industry-wide issue. Customers have a low tolerance for bad search results on retail websites, which impacts sales and erodes brand loyalty. This act of "search abandonment" costs retailers more than \$300 billion a year in the U.S. alone, according to research conducted by The Harris Poll, commissioned by Google Cloud. [1]

The problem is pervasive. Ninety-four percent of consumers globally received irrelevant results while searching on a retailer's website in the last six months, and 85% say they view a brand differently after experiencing search difficulties. [2] Retail website managers agree—90% of U.S.-based managers surveyed are concerned about the cost of search abandonment to their company. [3]

The costs of search abandonment are great—and so are the opportunities. More than half of global consumers (53%) say they often end up purchasing additional items once they find what they are looking for on a website. [4] These costs and opportunities have only been exacerbated by the dramatic shift to digital commerce due to the pandemic.

Google Cloud Retail Search

Based on Google's decades of experience in search, Retail Search helps convert purchase intent across retailers' own websites and mobile apps by understanding consumer intent and mapping it to product inventory. It's a fully customizable solution that allows retailers to provide helpful search experiences, including autocomplete, personalized results, and relevant promotions. Machine-learning-based search results improve with every query. As with all Google Cloud solutions, <u>customers control their data</u> and Google does not use it to improve ads targeting.

"Providing quality search results is an industry-wide challenge," said Srikanth Belwadi, Group Product Manager at Google Cloud. "While traditional search platforms are keyword-based, Google's semantic understanding of query intent enables retailers to dramatically improve experiences for customers with learning-based search. Retail Search helps get shoppers what they want faster, leading to higher conversion rates and happier consumers."

Retail Search is a fully managed service as a part of <u>Product Discovery Solutions for Retail</u>, a suite of solutions that help retailers enhance their ecommerce capabilities and deliver personalized consumer experiences. Google Cloud's unified Retail API allows developers to easily implement and integrate with other Product Discovery Solutions, such as Recommendations AI and Vision Product Search. This makes it easy to implement features like personalized recommendations, image-based search, and product browsing, as well as to turn on future capabilities to stay at the forefront of digital retail.

Customers Reducing Search Abandonment with Retail Search

Retailers like Macy's are seeing a reduction in search abandonment and an increase in conversion rates after implementing Retail Search on their digital properties.

"Understanding our customers' needs and being able to deliver results seamlessly is critical to providing an enjoyable shopping experience," said Jilberto Soto, director of product management, search at Macy's. "After a successful pilot which showed improved click-through rates and revenue per visit, we are excited to partner more closely with Google Cloud to continue to provide the experience our customers expect."

<u>Grid Dynamics</u> and <u>SADA</u> are available to implement Retail Search for retailers globally. "With the acceleration of ecommerce and evolving consumer expectations, retailers must have access to real-time data to pivot quickly and address sudden shifts in consumer buyer behavior," said Dana Berg, chief operating officer, SADA. "The ability for retailers to provide quality search on their own digital properties fuels personalization and contributes to an increase in conversion rates."

Retailers can further improve customer experiences by using Retail Search in conjunction with the full suite of <u>Product Discovery solutions</u>, including <u>Google Cloud Recommendations Al</u> to improve product recommendations. Retail Search is now in private GA – please <u>contact us</u> or reach out to your Google Cloud representative to learn more and enable your account.

Additional Resources

- IKEA Retail (Ingka Group) increases Global Average Order Value for eCommerce by 2% with Recommendations Al
- Hey Google, show me the future of retail
- Learn more about Google Cloud's solutions for Retailers
- Keep up with the latest Google Cloud news on our <u>newsroom</u> and <u>blog</u>

About Google Cloud

Google Cloud accelerates organizations' ability to digitally transform their business with the best infrastructure, platform, industry solutions and expertise. We deliver enterprise-grade solutions that leverage Google's cutting-edge technology – all on the cleanest cloud in the industry. Customers in more than 200 countries and territories turn to Google Cloud as their trusted partner to enable growth and solve their most critical business problems.

Citations and Research Methodology

To arrive at these figures, The Harris Poll surveyed consumers globally and in the U.S., as well as website managers in the U.S.

The global consumer survey was conducted online

within Australia, Brazil, Canada, France, Germany, India, Japan, Mexico, and the UK by The Harris Poll on behalf of Google Cloud from June 24 – 30, 2021 among 9,096 adults ages 18 and older, including 8,099 who have used the search function on a retail website in the past six months. Results were weighted were necessary to align them with their actual proportions in the population.

The U.S. survey was conducted online by The Harris Poll on behalf of Google Cloud from June 22-July 7, 2021 among 1,004 consumers (defined as U.S. adults ages 18+ who have used the search function on a retail website in the past six months) and 201 website managers (defined as U.S. adults ages 18+ who are employed full-time in the retail industry and work in the IT function as a website manager or employee who monitors the status of website traffic). Consumer results were weighted by age by gender, education, race/ethnicity, region, household income, size of household, and marital status to align them with their actual proportions in the population.

- [1] According to research conducted by The Harris Poll, commissioned by Google Cloud, the amount of money lost to online retailers because the search function or search box did not provide online consumers with the item they were looking for is over \$333 billion each year in the U.S.
- [2] According to research conducted by The Harris Poll, commissioned by Google Cloud, 94% of consumers globally have received items that are not relevant to what they're looking for while using the search function on a retailers' website. After an unsuccessful search, more than 4 in 5 global consumers (85%) view a brand differently; most commonly, that the brand does not provide the shopping experience they are looking for (42%).
- [3] The majority of website managers (88%) say abandoned searches are a problem at their company and a similar proportion (90%) are concerned about the cost of abandoned searches to their company.
- [4] According to research conducted by The Harris Poll, commissioned by Google Cloud, more than half of consumers surveyed (53%) say they often end up purchasing additional items once they find what they are looking for on a website.

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