2Checkout 2021 Survey The State of B2B Digital Commerce

2Checkout conducted a global survey with 1,000+ B2B digital companies to understand how they've been impacted by the second year of the COVID-19 pandemic and what steps they are taking to address the current challenges. Their responses indicate that things are starting to move in a positive direction, as more companies are focusing on updating and consolidating their digital operations and making the online channel their major growth driver.



Factors That Have Impacted Business Performance in 2021

Similar to last year, efforts around digitalization and the fallout from the pandemic are the two main factors causing businesses to scale up or down in 2021. Overall, when it comes to impacting performance, the online channel tops the list, with 70% of respondents reporting that it has positively influenced them.



B2B Businesses Are Showing Positive Developments in 2021

Almost half of the respondent companies reported a successful scale up in 2021, while a third remained flat. In addition, fewer B2B companies reported a scaledown for 2021 versus the previous year (16% vs. 19%, respectively), which signals a slow but steady recovery path for the post-pandemic year.



Commerce Channels Used by B2Bs

Last year's digital momentum seems to be here to stay, as more B2B companies reported conducting sales online, with more direct sales on their website (73% versus 55% in 2020). In addition, assisted sales, a long-time favorite in the B2B space, also registered an uptick, with about 21% more companies focusing on this channel than last year. Overall, orders were placed across more channels, signaling companies' willingness and ability to experiment on any touchpoint where prospects are present.



Offline/ physical store or branch location

Within the app

35%

Challenges & Opportunities Going Forward

In 2021, companies continued to struggle with their acquisition strategies – making it one of the year's biggest challenges. Almost half of the companies surveyed reported difficulty with expanding to new markets, another byproduct, no doubt, of the COVID pandemic. Additionally, about a third decried their funnels lost velocity, and almost 20% found it more difficult to monetize their current user base.



Difficulty in expanding to new markets/ regions	45 %
Longer sales cycles/ slow funnel	29 %
Difficulty to grow Client Lifetime Value	18%
Lack of automation for sales-assisted process	16%
Disconnect between self-service and assisted sales	12%

To address these challenges, B2Bs will prioritize:



Implement/ improve direct online sales (via self-service)



Update pricing/ packaging



Launch new products



Expand into new country/ regions



Focus on client retention



Improve personalization

Main areas of investment in B2B in 2021:



Methodology



Substitution

Substitution
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