

Pivotal Trends and Predictions in B2B Digital Commerce in 2024

What will 2024 bring for B2B commerce?

In the one year since the publication of the inaugural edition of this report, scores of B2B organizations have made incredible progress in digitizing commerce prompted by the ever-increasing (and much-talked-about) shift in customer expectations. Indeed, omnichannel, personalization and frictionless experiences have topped the agenda of B2B practitioners and dominated the headlines in B2B commerce.

After all, Gartner predicts that a staggering 80% of sales interactions between suppliers and buyers will occur in digital channels as early as 2025. Compare this to the early days of the COVID-19 pandemic, when an estimated 60% of B2B companies had either zero or limited eCommerce capabilities. In a span of a few years, the B2B commerce sector has experienced an almost 180-degree change. That's huge!

However, not everything is rosy in the brave new world of B2B commerce. Despite manufacturers, wholesalers and distributors digitizing rapidly to align with customer expectations, meeting these expectations remains an ever-shifting target. If there's one lesson from 2023, it's **the widening gap** between what buyers want and what most B2B organizations can actually deliver.

Factors in this equation include a harsh economic climate in which many companies saw sluggish growth (if any growth at all) and, as a result, tight technology budgets. While many companies have taken steps into digitization, accelerating digital maturity hasn't been a top priority for a plethora of organizations as a way to meet even the most basic needs of B2B buyers, from finding the right product online to providing accurate inventory information.

Will 2024 further amplify or close the gap between the demands of B2B buyers and the digital capabilities of B2B organizations?

To answer this question, we updated and enhanced last year's report. This edition will shed light on how the B2B digital commerce market is evolving with the trends and predictions from seasoned commercetools experts. Moreover, we showcase insightful stories from B2B organizations that have taken steps toward customer centricity and digital maturity to meet the demands of B2B buyers — and provide ideas on how practitioners can effectively look towards the long-term future while generating short-term ROI.

Here's to a successful 2024 for B2B commerce!



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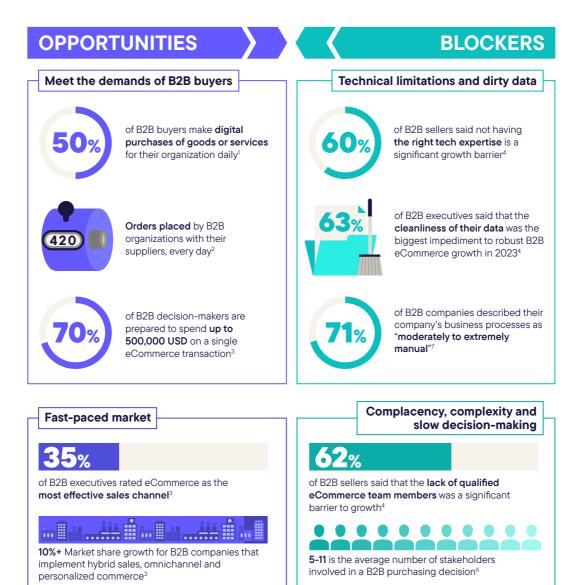
The state of B2B digital commerce

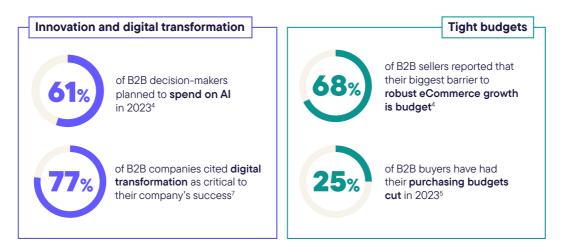
In 2023, two significant market forces collided: First, an **unparalleled acceleration in B2B digital commerce**, demonstrating an annual growth rate of 18.30% and projected to exceed **18.97 trillion USD by 2028**. And second, a **remarkable surge in B2B buyer demands** which are surpassing the current digital capabilities of the majority of organizations.

Significant strides in digitizing B2B commerce have been evident over the past 12 months, marked by the proliferation of hybrid and omnichannel sales and the ongoing expansion of the D2C (direct-to-consumer) model. Numerous organizations have enhanced aspects of their digital channels such as product discovery, data management and user experience, capturing share of wallet and outperforming competitors.

Despite the loud and clear momentum in the B2B commerce market, manufacturers, wholesalers and distributors still grapple with a variety of growth blockers, ranging from technical limitations and internal complacency to constrained budgets. Buying decision-making remains multi-layered and complex, and available data often continues to be siloed across a multitude of internal systems.

In a nutshell, the promise of omnichannel, personalization and easy-to-use eCommerce that meets B2B buyer expectations hasn't become a reality for most B2B firms just yet.





Digital Commerce 360, 2SAPIO Research, 3McKinsey, 4Master B2B Executive Seller Survey, 5DemandGen, 6Gartner, 7Deloitte Digital

Overcoming these blockers won't be easy or achieved overnight. But companies across the digital maturity spectrum — from digital newcomers to outperformers — have showcased that tackling opportunities amid economic headwinds is not only necessary but a critical cornerstone of their growth strategy. In 2023, B2B trendsetters have set themselves apart by:

- Treating digital transformation as a journey without an end date.
- ☑ Investing in digital commerce even in uncertain times.
- ② Balancing investments: Strategic, long-term projects in digital maturity and data hygiene are on pace with tactical initiatives that bring short-term ROI, such as implementing an Al-powered search engine.
- Leveraging customer centricity: Most important of all, centering every initiative, no matter if it's short- or long-term, around customer needs and expectations.

While focusing on "customer centricity" might seem obvious to consumer-facing business leaders, it's not widespread in the B2B sector just yet. This is because a significant portion of manufacturers, wholesalers and distributions still lack a clear digital strategy that can meet the needs of their buyers. Fortunately, this is starting to change, as companies realize that a customer-first approach is crucial for success.



66 Understand your customer, understand what your customer wants, understand their buying habits, and be there to support that.

Chris Baltusnik, eCommerce Transformation and Operations Leader, Owens Corning *Testimonial shared at B2B Online Florida 2023 during the keynote "The Role of eCommerce in Driving B2B Sales"

Customer centricity will be the North Star for practitioners to balance long- and short-term goals, effectively closing the gap between what's expected and what's delivered in B2B commerce.

Mind the gap: How the B2B buyer is evolving

In 2023, McKinsey stated that "the consumerization of B2B buying appears nearly complete." While we — and many others — predicted this behavior shift in B2B buyers, customer expectations evolved faster in the last 12 months than anticipated. Consumer-grade experiences, such as personalization and omnichannel interactions, are now top-of-mind.

This represents the main sticking point in today's B2B digital purchasing journeys: **What's expected** and what's actually delivered? The high "regret rate" of digital buying showcases this divide, and how paramount it has become to embrace a hybrid, omnichannel approach as a strategy.



43%

of B2B buyers are more likely to regret a purchase made via digital self-service alone than traditional, rep-led buyers (26%). When using rep-assisted digital commerce, regret drops to 21%

B2B Buying by Gartner

Moreover, as **buyers aged 25-44** are expected to make up 75% of B2B buying teams in 2024 and digital natives will comprise more than **75% of the workforce by 2025**, digital adoption at work will soon become a permanent fixture across B2B businesses. As a result, the divide between digital and traditional purchasing is expected to widen further — unless B2B firms start mapping out their customers' demands **right now**.

4 buyer expectations to watch in 2024

where the

Buy where the information is

2

Make informed decisions quickly and easily

3

Buy across various channels

4

Buy where the best experience is

1. Buy where the information is

Buying through marketplaces, whether company-owned or third-party, like Amazon Business, represents an additional channel that B2B buyers frequently use for the sake of convenience and competitive pricing. Indeed, most organizations have benefited from the market penetration that both vertical and horizontal marketplaces offer as part of a wider omnichannel strategy, and should continue to do so.

However, it's worth noting that a significant portion of B2B buyers search for products on marketplaces but prefer to finalize the purchase on the site run by the B2B supplier. Why?

of buyers say they ultimately make their purchases on manufacturers' and distributors' sites

Master B2B Executive Seller Survey

of B2B buyers list a manufacturer's eCommerce site as their first choice to buy products, outranking Amazon Business (43%)

Digital Commerce 360

While brand trust is one of the primary reasons, the allure of buying directly from the supplier is rooted in acquiring the in-depth information buyers need to make an informed decision, including product specifications, descriptions and detailed pricing, as well as recommendations for complementary items. In essence, B2B buyers are purchasing where they find the most accurate and detailed information — as well as the expertise — they require.



 $\color{red} ullet$ We'd rather really build our own website and get our customers coming back there where they can also get their invoices. They can do a lot more value-added things while they're on the website. So, our strategy right now is more relying on our own eCommerce site [vs. focusing on marketplaces or other channels].

Steve Grzymkowski, Senior Director, Global eBusiness, BDI

*Testimonial shared at B2B Online Florida 2023 during the keynote "The Role of eCommerce in Driving B2B Sales"

Make informed decisions quickly and easily

B2B buyers are shifting to digital as a more efficient way to research, find, purchase and reorder products. While the involvement of sales reps remains crucial for high-value deals, online self-service plays a vital role, empowering buyers to make informed decisions. What's more, buyers want to make those decisions as quickly and efficiently as possible, so easy-to-find information is at the top of their requirements list.

of B2B buyers find gathering information online on their own to be superior to interacting with a sales representative during the discovery process

Master B2B Executive Seller Survey

Allied with the requirement to buy where the information is, it's evident there is a need for more robust product discovery and search strategies. This, coupled with a heightened emphasis on delivering content, tools and transparent pricing, will make it easier for buyers to find the information they are looking for and create more personalized interactions without the initial involvement of sales representatives.

Unfortunately, B2B organizations struggle to meet these requirements; for instance, 61% of sellers lost sales because their site search wasn't good enough. Challenges also persist with product data and availability as many firms contend with data scattered across a myriad of systems like ERP, CRM and even spreadsheets.

In other words, what buyers are looking for is the ease of doing business: Finding the right product, paying with their preferred payment methods and taking advantage of intuitive usability — these are ways B2B buyers can get their job done quickly and efficiently. Doubling down on these elements will go a long way in increasing sales and loyalty for B2B sellers.



Our customers are not shoppers. They want to go get what they need quickly, and we need to enable them to move on with their day.

Mark Frenette, B2B Digital Commerce Manager, The Hershey Company

*Testimonial shared at B2B Online Florida

Buy across various channels seamlessly

While a supermajority of B2B buyers want a rep-free sales experience, there's no denying that omnichannel experiences seamlessly mixing traditional, remote and digital self-service channels are ideal for closing deals faster and more efficiently. As in B2C, manufacturers, wholesalers and distributors should explore not only all the channels available (hybrid sales, offline and online) to sell to their customers, but also how to achieve seamless data and channel orchestration.

At the heart of effective omnichannel sales is data, which remains one of the main pain points of B2B sales, as 60% of B2B buyers say that their biggest frustration with eCommerce is insufficient or inaccurate information. In other words, cleaning up data is a foundational aspect B2B sellers have to perform in order to create truly omnichannel experiences.



66 Whether it's about price, availability or what you can sell to us. Whether they call their salesperson, go to a website or use a mobile device, making sure that on all those touchpoints, the price is the same. And that might sound simple, but a lot of times it's a sales rep negotiating a price with a customer but [we have to] make sure they put that price in our backend system so the next time they go to the website, they see that price. So it's tying these things together and getting synergy between them.



Steve Grzymkowski, Senior Director, Global eBusiness, BDI

4. Buy where the best experience is

Ultimately, what B2B buyers expect is none other than a seamless customer experience similarly to what they get in a B2C environment. That includes offering personalized journeys, regardless of which channels buyers engage.

Going beyond account-based marketing and using hyper-personalization tactics in marketing outreach have proved to be a winning strategy for B2B firms looking to attract and retain buyers. By providing roleand individual-specific content based on interactions, behavior, purchases and search with predictive analytics and AI, B2B organizations can anticipate what customers may want to see or discuss.

of B2B companies using direct one-to-one personalization observed an increase in market share McKinsey

of buyers expect to find their agreed prices when ordering online SAPIO Research

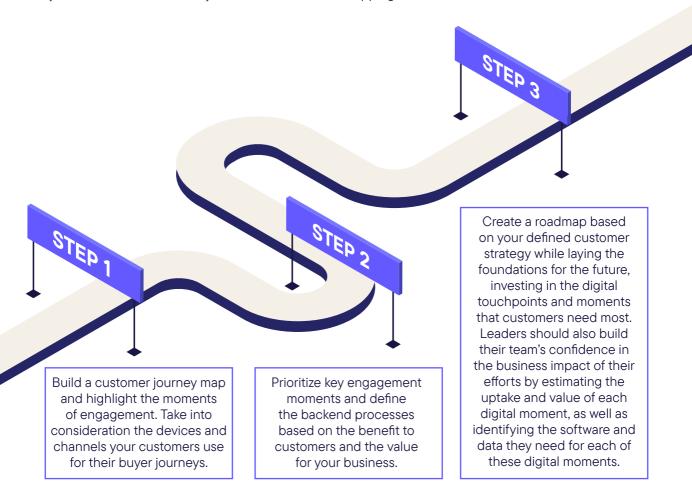
Despite the clear opportunity, the B2B sector lags behind as 59% of B2B businesses lost sales because their site experience wasn't personalized sufficiently for their buyers. B2B firms are betting on predictive and generative AI, as well as sales tools packed with customer insights, to solve this problem by performing the heavy lifting in personalization.

More than personalized marketing, buyers are also seeking custom offerings: From tailored pricing to customized product catalogs and fulfillment options, buyers are looking for experiences that fully meet their business needs.

^{*}Testimonial shared at B2B Online Florida 2023 during the keynote "The Role of eCommerce in Driving B2B Sales"

Customer centricity in 2024: 3 steps to map buyer needs

A truly customer-centric organization focuses on the buyer's needs and desires — not internal priorities or agendas — to drive decisions. Putting the customer first in everything a company does sounds logical and straightforward, but the real challenge is bringing it to life in a digital format that meets your B2B buyers' demands. This is how your business can start mapping customer needs:



In 2024, as the B2B buyer evolves and competition heats up, we expect that B2B organizations will increase efforts and investments in pursuit of technology that drives business and customer value. After all, advancing in customer centricity means advancing your technology strategy.

Flexing your customer centricity muscles: Tech trends

B2B businesses have one trait in common when it comes to commerce: **Complexity**. Managing multitiered distribution channels, cross-border transactions, supply chain issues and catering to customerspecific demands remain a challenge. Scores of organizations have implemented all-in-one software in the hopes of abstracting complexity in commerce, only to learn that those massive and often feature-rich solutions aren't flexible, agile or adaptable enough in rapidly changing environment.

As 95% of B2C and B2B C-suite executives believe customer needs are changing faster than they can keep up, B2B practitioners have to ask a simple question: **Does our existing technology enable the business to meet buyer needs?** For most companies, the answer is no. As a result, 60% of B2B sellers said that they'll be looking for a new eCommerce platform in the next 24 months, starting from 2023.

At the helm of this undeniable shift in digital commerce is **composability**. 2023 marked this pivot following the publication of **Becoming Composable**: A **Gartner® Trend Insight Report**, which predicted that the mantra for new SaaS will be "composable API-first and API-only," relegating traditional SaaS vendors as "legacy." While composable tech is still in the early stages of the "Peak of Inflated Expectations" in Gartner's **Hype Cycle for Digital Commerce**, **2023**, it is expected to substantiate in the next five to ten years.

Composable commerce is a component-based solution design approach allied with cloud-native and tech-agnostic SaaS that gives businesses the flexibility and freedom to build customized tech stacks for running outstanding shopping experiences.

The truth is that the adoption of composable tech comes as a response to constant change, leveraging agility and real-time responsiveness to new market dynamics. Many B2B organizations have reached the ceiling with their current tech stacks and need to scale, and a composable approach enables companies to achieve exactly that.

Looking ahead to 2024, what's the pace of change in the adoption of composable technologies? And what are the trends propelling this growth?

1

The race to boost digital maturity

2

The move toward a hybrid architecture

3

The integration of ERP and eCommerce

4

The composable journey, simplified

The race to boost digital maturity

It's no secret that the B2B sector has been slower to embrace digital transformation compared to its B2C cousin, resulting in sluggish growth and customer attrition since the COVID-19 pandemic hit. That's why today's B2B firms are investing in digital maturity, a measure of an organization's ability to create value through digital.

More than plugging in new technologies, the journey to enhanced digital maturity is the ultimate framework to empower organizations to become customer-centric. Equally important is the correlation between a high level of digital maturity with revenue and growth.



For MMG [Midmarket Growth] B2B digital commerce operations, a high level of digital maturity is a growth multiplier. The ability to experiment, iterate, and adapt to market fluctuations gives these firms a competitive edge. They can fine-tune customer experiences down to the minutiae, optimizing for subscriptions, repurchases, add-ons, and bundles. [...] Indeed, the confluence of proactive agility, personalization, perpetual convenience, and digital maturity in MMG B2B operations forms a potent formula for success.



IDC MarketScape: Worldwide B2B Digital Commerce Applications for Midmarket Growth 2023-2024

While the pursuit of digital maturity has been fast and furious for B2B outperformers, the large majority of organizations haven't joined the race primarily due to technical limitations and internal resistance to change. We expect to see more digital maturity action in 2024 encompassing four key dimensions:

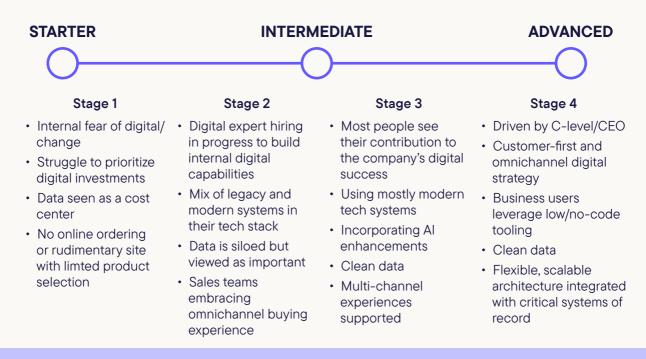
- Ocustomer experience: How much is the organization focusing on creating functionality and experiences that meet the demands of their customers?
- Object tools: How much is the organization taking advantage of the technology available to streamline operations and improve customer experiences?
- Team culture: How much is the organization embracing digital from an organizational perspective? And how is the company handling change management and collaboration?
- Opata and insights: How much is the organization investing in putting data into the hands of business users so they can make data-driven decisions about investments? How committed is the company to data hygiene?

By combining all the dimensions of digital maturity, B2B organizations are set to run a holistic approach to digital without falling into the trap of a technology-only transformation.

The roadmap to digital maturity

Each company is unique — and so is their path to digital maturity. However, there are patterns across hundreds of B2B companies that have taken the road to digital. The four dimensions of digital maturity are mapped across stages from starter to advanced levels, measured by:

- O How data is leveraged to engage customers throughout the buying journey



Designed to help you understand where your company — and your competitors — are at now, this digital maturity assessment offers guidance to help you move forward. **Evaluate your digital maturity and get actionable steps here** to be ready for 2024.

2. The move to a hybrid architecture

The shift happening from legacy to composable systems is real but it will take a while to become mainstream. B2B organizations going on a digital maturity acceleration process will initially navigate a transitional phase, where they manage a hybrid architecture comprising elements of modern composable commerce and their existing platform, whether it's an all-in-one suite or a homegrown solution. This shift is two-fold:

- 1. Cautious B2B practitioners will avoid putting all of their eggs in one technology basket. They will find it easier to start small to prove the value of composable gradually within their organizations, using first successes to obtain buy-in for more ambitious replatforming projects as a second step.
- 2. The inherent flexibility of composable empowers companies to take advantage of incremental rollouts, such as MVP (minimum viable product) or POC (proof of concept) projects, to accelerate time-to-value for certain aspects of the digital journey. The strategic use of the strangler pattern, a migration process from an old system to a new one that gradually replaces functionalities piece by piece, will enable organizations to adopt composability in bite-sized chunks, which will provide a sense of control and low risk.

Fast-growing B2B companies, however, will drive ambitious replatforming projects to tap into the benefits of composable commerce in the short-term. We expect that they will initially focus on automating labor-intensive processes, such as manual ordering and quoting, and meeting customer needs across the buyer journey that increase revenue and loyalty.

The "build-and-buy" approach: Fully in line with the unique needs of B2B

B2B businesses usually leverage "build-and-buy," an approach fully supported by composable technologies. Essentially, this model gives businesses the ideal mix of integrating commoditized components from best-of-breed solutions that fit their business needs AND allowing them to build or customize the bits that reflect the uniqueness of their business.

For B2B, a composable system provides out-of-the-box features via APIs and templates for standard use cases like quoting and business unit-specific pricing, while still allowing for extension-based customization. This hybrid approach enables organizations to meet their unique needs faster without losing flexibility.

3. The integration of ERP and eCommerce

ERP (enterprise resource planning) software has been a permanent fixture of the B2B tech stack for a long time. As B2B companies strengthen their digital, omnichannel and personalized commerce solutions, the integration with legacy ERP systems hasn't been exactly a piece of cake, with numerous issues, such as siloed data, impacting the customer experience.

Because a tight integration between legacy ERP solutions and eCommerce isn't exactly ideal for business continuity, B2B companies are turning to modern **ERP solutions**: 80% of organizations are looking for ways to integrate their B2B eCommerce technology with cloud-based ERP systems during 2023/24.

The ERP market is certainly ripe for change; in fact, we noticed vendors bringing a composable flavor to their offerings. Whether this is a marketing gimmick or the real deal, we don't know yet, but it's worth watching how it evolves in 2024.

Zoro.com powers seamless buyer experiences — also during ERP outages



W.W. Grainger, a B2B industrial supply company specializing in the global distribution of MRO (Maintenance, Repair and Operations) materials, launched **Zoro.com** to sell directly to smaller-volume business buyers.

The company's original commerce system was centered around a commercial ERP product that handled all the accounting, logistics fulfillment and the frontend eCommerce experience for their customers. One of the main issues the company faced was

related to ERP downtime: "When our ERP would go down, we knew nothing about our customers because all of the account information was in the ERP," revealed Tim Daneliuk, Chief Architect at Zoro.com.

The fix? The company developed a guest checkout powered by composable commerce to protect the resulting order, so it would be possible to resubmit the orders for fulfillment once the ERP was back online. The feature is crucial to keep commerce running even in cases of an ERP outage: "A big milestone for us was recognizing we now have a self-healing system, which means when something behind the scenes breaks, customers don't notice."

4. The composable journey, simplified

Despite the meteoric rise of composable commerce since it was coined by Gartner in 2020, a high degree of confusion still exists about what composable is exactly and the related jargon, such as headless and MACH®. Such buzzword bingo makes it that harder for many B2B practitioners to understand what the technology is and the business benefits they can unlock.

One of the consequences of this confusion influences how practitioners select technologies for their commerce infrastructure: Many practitioners still place their bets on well-known SaaS brands. The allure of the familiar echoes a common saying in tech circles, "Nobody gets fired for buying IBM," a sentiment that resonates in digital commerce all too well.

But the winds of change are blowing and the shift toward composable is inevitable; after all, organizations are leveraging APIs more than ever to facilitate integrations, add new functionalities and scale their tech stacks. Composable technologies will pick up steam in 2024 as many companies start providing pre-composed solutions and leverage low/no-code commerce solutions for business practitioners. Working with implementation partners and accelerators will also help B2B companies with digital commerce implementations.

50%

of B2B firms will boost partner ecosystem technology and process investment Forrester Research

And finally, Generative AI will have a role in simplifying the uptake of composable technologies as large language models (LLMs) are trained on data that may help B2B companies generate and debug code, and even simplify integrations.

How ACE Southern simplified eCommerce with composable



A leading manufacturer and distributor in the oral surgery space, with a specialization in bone grafts, ACE Southern is the result of a 2022 merger between ACE Surgical Supply and Southern Anesthesia and Surgical (SAS), both subsidiaries of Henry Schein. It operates independently as a small company that has a very small tech team. In fact, Matt Swan, Technical Product Manager, revealed that, "I'm the only full-time employee working on this — on any given day, there are five guys (developers from Hero Digital) and most of them are limited to about 10 hours a week."

As working with the rigid parameters of a monolithic platform became increasingly difficult and costly, ACE Southern made the move to composable commerce. "The improvement in our processes and performance has been significant," said Matt. "They've enabled us to offer a personalized customer experience, which is our ultimate goal."

Matt acknowledged that the current industry perception of composable commerce is that it's more complex to manage than a monolithic platform simply because it's new. But for ACE Southern, it was the contrary: "You look at it and say, 'Oh, this is adding complexity. This is harder'. **And for us, it was simpler.**"

With everything being an API, it became much easier for the company to ship innovation, fix bugs and reap benefits: "We're already seeing **returns on the average order value size 2.5 times what we had previously**. And a big part of that is just because we can create a better experience, we can get things out faster. Our team doesn't have to work within the confines of the monolith anymore."

Simple answers to hard questions: How complex is composable?

An interview with Tom Jones, Director of Customer Value Advisory, commercetools



Many practitioners believe that composable commerce requires extensive developer resources. How do you view this perception?

Starting small as a way to achieve digital maturity means B2B companies don't need to hire tens or hundreds of developers for the composable journey; in fact, they can start with a small team with relatively modest resources. Companies going through this journey have pulled it off with less than 10 developers. It's also important to point out how developer productivity increases in a composable environment due to efficiency gains and less focus on maintenance work and bug fixing, which lessens the need to hire more developers to gain more innovation power.

Is implementing composable commerce an expensive project?

The truth is that composable has a self-selecting audience of people who have complex requirements. If they have very complex requirements, they may have a complex project with higher costs. So, you'll hear those stories and immediately think that every composable journey must be costly, right? But that's not the case at all. Companies with more modest requirements will incur correspondingly modest costs. The question is, how complex are your requirements and what are the incremental steps of your journey to digital maturity? These would be the cost-driving force in your digital project, not a composable implementation in itself.

Many B2B practitioners worry about the effort associated with managing a multitude of best-of-breed solutions. Is that really more complex?

While there's an effort associated with finding, selecting and integrating best-of-breed applications, the advantages outweigh the disadvantages: You're adding solutions that best meet your business requirements, and that present undeniable rewards in terms of loyalty, conversions, and more.

Consider this: With best-of-breed solutions tied together with APIs (application programming interfaces) and plug-and-play integrations, companies no longer have to deal with vendor lock-in. They can pull out the solutions that no longer work and replace them with solutions that deliver value consistently and faster. You must also consider the costs of going with a "jack of all trades, master of none" commerce suite product. Those are the costs that will most negatively impact your business outcomes.

There's a general perception that implementing a composable infrastructure takes a long time. What are your thoughts regarding implementation time?

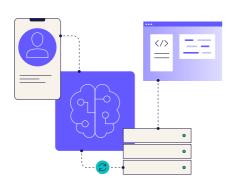
Implementation and costs depend on how complex your requirements are. There are countless examples of B2B companies that found the implementation easier than expected because they could focus on specific problems. For example, **Cepheid**, a molecular diagnostics company, digitized commerce completely in six months. **Normet**, a manufacturer and service provider of underground mining and tunneling equipment, digitized its 65,000 product catalog and launched its digital channel, with a full production deployment in only 4.5 months. In other words, composable commerce doesn't equal lengthy or costly implementations — at all!

But even in cases where requirements are complex, there are ways to minimize the impact on implementation and cost. Engaging **B2B-specific accelerators**, using pre-composable solutions and leveraging pre-built integrations are smart strategies for organizations to speed time-to-market and time-to-value.

From digital with love: 10 predictions for 2024

What are B2B leaders concerned about in 2024? And what are the top-of-mind priorities that will materialize this year? With **stubbornly high inflation rates and a mild slowdown** predicted for both developed and emerging markets, practitioners will likely continue to face budget constraints despite the imperative to invest in digital capabilities.

Reconciling short-term needs with long-term goals will remain a perennial challenge that can only be overcome by **prioritizing practical initiatives that address customer needs as a route for sustainable growth**. Here are the predictions for 2024 to help you in this journey.



1. More than data quality: Flows and integrations

Last year, we predicted that B2B companies would reorganize their vast information pools to upsell and cross-sell effectively. Despite data management emerging as a pivotal theme in the B2B landscape, 63% of B2B decision-makers said that data cleanliness remained the biggest impediment to robust eCommerce growth in 2023.

2024 will represent a faster evolution of data management and hygiene propelled by the increasing omnichannel needs B2B companies must address. But there's more to it: The data flows and integrations across a multitude of internal systems is a work-in-progress area that B2B companies are tackling head-on. Generative AI will serve as a helpful tool in the pursuit of clean data; for instance, B2B companies are making inroads into restructuring product data for personalized recommendations.

Trickling down data across the organization is also critical for sales teams to have one view of the customer needs to close deals faster. According to McKinsey, **two-thirds of B2B companies** with the fastest rates of sales growth generate account-level intelligence compared to just about half of slower growers. Investing in data analytics will also provide deal-level insights that can make all the difference to win a sale.

Mastering data flows and hierarchy at Zurn Industries



A water solutions manufacturer, **Zurn Industries** provides clean and safe drinking water in buildings through a very expansive portfolio of products. According to David Krohn, Director of Digital Marketing & Communications, "PIM is core for us. It really is the master data source across the entire organization, whether it's our internal websites, our external websites or our customer's websites, to try to create that interactive experience. We also do scraping and tracking to make sure that content is up to date, it's getting processed

correctly, and we try to work with our channel partners as effectively as possible to correct any issues that we see. So, we're working on generating that consistent omnichannel experience."

He mentioned that the master data hierarchy is also critical. "I think everybody in B2B specifically, can appreciate that our product offerings and assortments can be very complex. We use a CPQ tool within our organization, but it's deployed across multiple applications — our ERP system, our CRM system and our web applications as well. So, when items are getting configured, they're getting configured correctly. If you don't have that master data hierarchy though behind the scenes, you're just going to create a ton of downstream trouble. And so that's something that we spend a lot of time investing in and making sure is accurate."

*Testimonial shared at B2B Online 2023 during the session "Synchronizing your Business for a Successful and Consistent Omni-Channel Customer Experience"

2. Omnichannel becomes omnipresent

Much has been said about omnichannel commerce for B2B in the last three years, but what has been accomplished exactly? Apart from B2B outperformers, omnichannel has been partially implemented or remained a far-away dream for companies dealing with low digital maturity and tight budgets amid economic slowdowns. But the need to provide a consistent personalized experience at every touchpoint will prove to be a strong motivator for B2B companies to set the omnichannel wheels in motion in 2024. Such initiatives will be accelerated by:



- ② An increased focus on data hygiene, integration and flows
- Marketplaces becoming an increasingly relevant channel for B2B organizations to manage from an omnichannel and brand equity perspective.

Making customer insights readily available across all channels throughout every step of the buyer journey will also be a game-changer: For instance, firms that have an omnichannel view of the shopping cart are able to "freeze the cart" to prevent discrepancies from price updates in potentially protracted collaborative buying processes. At the end of the day, omnichannel is all about providing customers with the same answer no matter how they ask a question, whether it's about price, availability or product catalog.

Finally, both vertical and horizontal marketplaces, such as Amazon Business, will continue growing but are expected to be viewed as an additional channel rather than a marketplaces-led strategy. Differently from past years, B2B firms will tap into the opportunities for marketplaces but will prioritize their own eCommerce presence.

Atlas Copco makes omnichannel a bridge between digital and sales reps

A manufacturer of compressors, tools and vacuum pumps, Atlas Copco tackles omnichannel strategy head-on. Corrie Freundenstein, VP of Customer Experience, mentioned how important it is to integrate "our digital customer experience across multiple touchpoints throughout the entire customer journey. This means connecting our digital customer engagement with our traditional off-lines sales processes and enabling our teams with the tools and data to deliver a unified customer experience regardless of the channel of engagement."



More than that, Atlas Copco takes a customer-centric approach allied with the power of product information and expertise, as "Customers generally expect that we already know about their unique, individual needs and understand them before engaging with them in a sales conversation."

This is where bridging digital tech with sales reps becomes a winning strategy. "Another hurdle one needs to cross is using technology to market their products so that the sales people are

given the insight necessary to pick up the buyer journey from where they left off online, and then continue it further through an offline channel, knowing that the customer may continue their online journey throughout the entire buying experience and long-term relationship with our brands."

*Testimonial shared on MarTech Outlook.



3. Hybrid sales meets streamlined buyer journeys

Hybrid sales refers to a sales strategy that combines in-person B2B sales with a digital approach in the form of virtual meetings, online product demonstrations or self-service eCommerce. While a hybrid model for sales was increasing prior to the COVID-19 pandemic, it was during lockdowns that it really took off — and has continued to evolve since then.

If **only** 28% of B2B organizations have hybrid sales roles today, the picture should look massively different soon: **85% of B2B practitioners expect hybrid sellers** will be the predominant sales role within the next three years. As the sales culture in B2B undergoes a gradual transformation, the future holds the promise of converging digital and personal sales channels, enhancing business efficiency and facilitating a smoother experience for all stakeholders involved.

There's no denying that today's **B2B** buying journey is highly complex and uncertain, as the average enterprise B2B buying group consists of five to eleven stakeholders, who represent about five distinct business functions. Historically, sales reps managed negotiations offline, a process that increased sales cycles considerably due to its sheer complexity. Although there's still some tension between sales reps and eCommerce self-service tools, the reality is that digital capabilities can help the salesforce streamline buyer journeys big time, especially when sales reps are compensated for deals completed online.

This is exactly what we expect for 2024: B2B sellers will take strides in automating the sales process. Such changes will enable sales reps to effectively order on their customers' behalf, co-manage and

review orders by using buyer approval and quoting workflows. Managing the related roles and permissions across business units to match the multi-layered approval process will facilitate sales operations — and further boost hybrid sales.

4. Elevating digital commerce security takes center stage

As digital channels play an increasingly integral role in B2B commerce, ensuring the security of every digital interaction has become imperative not only to bolster buyer trust but also as a fundamental aspect of business continuity. The severe repercussions of cyberattacks have been fairly publicized for brands like PayPal and Mailchimp as well as industrial giants such as Henry Schein, a healthcare products distributor. Manufacturers have been the most targeted sector for ransomware cyberattacks, according to IBM Security's 2023 X-Force Threat Intelligence Index.



For B2B firms to create the best line of defense, having robust security and monitoring in place is crucial — and that will become one of the most sought-after requirements for digital services, including commerce. This entails enhancing secure payment processing capabilities, implementing data encryption, enforcing stringent data governance, applying access controls and strong authentication, as well as adhering to global compliance standards.

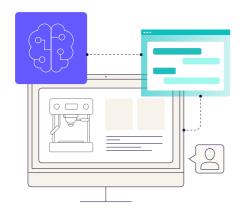
In short, B2B firms will prioritize online security alongside digital maturity journeys in 2024 — and will leverage security as a top requirement when assessing digital commerce platforms.



Safeguarding customer data is an ongoing process that requires vigilance, adaptability and a commitment to a strong security culture within the organization. It's crucial to prioritize data protection to maintain customer trust and protect the reputation of the business.



Denis Werner, Co-Founder and COO, commercetools



5. GenAl starts translating buzz into B2B reality

Generative AI (GenAI) captured the zeitgeist trophy of the year, translating into a flurry of innovation and, to a certain extent, hype. GenAl continues to grow as more applications arise every day, this phenomenon being no exception in B2B digital commerce. A myriad of use cases are popping up, including improving product detail pages (PDPs), spearheading data hygiene initiatives, boosting hyper-personalization, facilitating dynamic content adaptation and pricing optimization, as well as Al-powered search capabilities.

However, a note of caution is needed, especially in the short-term. According to Forrester Research, "thinly customized GenAl content will further degrade the purchase experience for 70% of B2B buyers". Google's concern over Al-generated content quality, as indicated by its November 2023 update targeting unhelpful content, further underscores this issue.

Remember that GenAl, with all the promise it holds, is a technology yet to mature. Many practitioners will be excited to experiment with it, with failures and successes along the way. In the long run, there's no denying that GenAl can be transformative for B2B organizations but it will take a while to get there. And while you're exploring GenAl, be diligent with your tech choices: Many vendors propagate their "GenAlready" systems as a marketing gimmick, so it's crucial to investigate further what's actually inside those services and ensure that you're really up to speed to explore GenAl further.



66 Anything worth having is worth iterating around. Nothing is perfect when it comes out the gate, right? Whether it's electric vehicles or data or whatever that looks like, it's never going to be perfect the first time around. Al is about learning, it's about iterating, it's about reestablishing the norm and crowdsourcing information to get more accurate over time. I said it yesterday, and I'll say it again: Don't sacrifice speed for perfection.

Meeta Kratz, Global VP, Product Management & Marketing, Lonza *Testimonial shared at B2B Online Florida 2023

Simple answers to hard questions: How will GenAl evolve?

Google Cloud



An interview with Paul Tepfenhart, Global Director at Google Cloud, Head of Food, Drugs, Mass & Convenience Retail Solutions

What are the emerging trends in cloud-native SaaS for B2B in 2024, and how can businesses leverage these advancements to enhance their operational efficiency?

The traditional focus in B2B has primarily centered on cost and availability, which translated into a transactional nature for the relationship between organizations and their buyers. However, a notable evolution is underway, placing a heightened emphasis on customer experience. Consider the past ordering process for products like auto parts, where a cumbersome screen application was the norm — today, such an approach is unimaginable! B2B buyers now seek more than just slightly improved usability; they crave a truly engaging experience for their business needs.

In the B2B context, minimizing transactional friction becomes a crucial factor and even more so, adapting faster to customer needs, especially as they require more consumeroriented usability. As businesses aim to leverage cloud-native SaaS in 2024, incorporating these customer-centric and efficiency-driven approaches will be essential.

Observing trends at Google Cloud, we've noticed the B2B sector's heightened commitment to digital advancements, particularly over the last three to four years, prioritizes customer experience. I believe that this focus will remain for the B2B sector for the foreseeable future.

How is artificial intelligence expected to shape B2B transactions in 2024, and what Al-driven solutions are gaining prominence for improving decision-making processes and customer experiences within the B2B sector?

There are so many ways B2B businesses will gain with GenAI. Coming from Google, the first thing that comes to mind is helping B2B buyers find the products they're looking for. Having an Al-powered search is crucial to helping buyers locate their desired products and therefore streamline the purchasing journey.

Beyond product discovery, GenAl empowers various use cases, such as personalized recommendations and automated ordering. Moreover, leveraging Al for macro-level demand forecasting greatly optimizes inventory management, including calculating reorder frequencies. This has a really positive impact on productivity and operations. Particularly beneficial for B2B businesses with a decentralized delivery model, it optimizes logistical services embedded in the commerce platform, minimizing costs.

An overarching impact lies in the automation of marketing and sales, with AI enabling entirely automated customer service. This not only enhances operational productivity but also positions GenAI as a catalyst for transformative changes in the B2B landscape.

6. Customer-specific everything, everywhere, all at once

If you had a feeling that customization will be at the heart of B2B experiences, you guessed right. B2B firms have historically championed hyper-customized deals that meet the unique needs of their B2B buyers, but scaling customized pricing, discounts, catalogs and even fulfillment through new and digital channels has remained a mission-impossible endeavor due to lackluster, or a lack of, digital capabilities.



As B2B buyer expectations become ever more demanding, scaling customization options will become the next frontier for B2B sellers in 2024. It will become easier to tailor every aspect of the buyer journey, and creating dedicated customer portals will become even more the rule than the exception. Robust, flexible and configurable product modeling capabilities will take the B2B landscape by storm as a way to manage complexity while delivering simplicity.

Cargo Crew tailors every step of the buyer experience



The Australian workwear company, **Cargo Crew**, enables B2B buyers to browse, customize and order work uniforms in a tailored fashion. Cargo Crew started to build custom B2B websites dedicated to strategic clients to streamline the complex uniform supply chain process and facilitate easy 24/7 ordering of curated uniform ranges, including categories, images, pricing and catalog. This tailored site enables clients to purchase uniforms in bulk and personalize products with embroidery, monograms, emojis and logos.

Paul Rodgers, Co-Founder and Operations Director, said that, "We have created scale within our business by being able to quickly launch and customize a web of eCommerce sites across our complex business."

Additional benefits of their modern B2B eCommerce platform include informing staff and managers of new uniform additions, lookbooks or ordering reminders. This engages and inspires workers on how to wear their uniforms and ensures consistency across the brand. As a result, the B2B workwear leader increased online revenue by 34% and conversion rates by 15%, as well as reducing development costs by up to AUD 700,000 (about 460,000 USD) and time-to-market for a new site down to two weeks.



7. More than tech: Sustainability comes to the forefront of B2B buying

When buyers decide on a supplier, they're taking a holistic view that goes beyond product quality, pricing and user experience, as sustainability becomes a common prerequisite for B2B purchasing decisions. From supply chain optimization to comprehensive reduction of CO2 emissions, sustainability actions are now also a top priority in the B2B sector.

69%

of B2B buyers say that they wish that they understood the carbon footprint impact of the B2B products and services that they order

Wunderman Thompson

Increased regulations such as the EU Packaging Waste Directive, which obliges all Member States to have a so-called Extended Product Responsibility (EPR) in place, are also prompting B2B players to take a more sustainable role. "Sustainability-first" organizations can get ahead as the trend is set to continue in 2024 and beyond.

Delivering sustainable products with richer customer experiences: Loomstate and Treedom



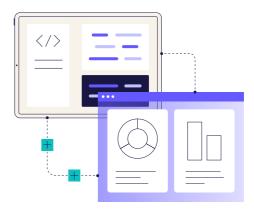
On a mission to revolutionize workwear and uniform fashion with a sustainable approach, Loomstate prides itself on being an ethical brand. The company's ability to adapt and excel in the ever-evolving landscape of eCommerce — while still staying true to its mission to value people and the planet — is a true testament to its expertise. The company uses commercetools Composable Commerce for B2B and Frontend to deliver richer customer experiences via individualized B2B sites for each of their customers while also powering B2C merchandise sites for those customers, such as Chipotle.

Meanwhile, **Treedom**, a platform that allows anyone to plant trees around the world, is a sustainability-first business focused on supporting local projects and communications to establish agroforestry systems that promote biodiversity. The company serves businesses with easy access to tree planting and sustainability strategies. Powered by composable commerce, Treedom has accumulated significant benefits surrounding stock management, which is crucial for its operations and a major asset to the company.



8. Change management and collaboration come into sharper focus

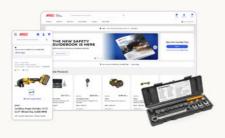
To win hearts and minds during their quest for digital maturity, B2B organizations will increasingly recognize that change management and team collaboration, especially between IT and business peers, must take center stage. There are different aspects of why modern technology, and composable commerce in particular, are knocking down the traditional walls of "tech" and "business" departments for enhanced collaboration:



- ② And second, the rise of a **composable organization** as an entire business philosophy also accelerates how teams are organized: Many businesses have started to create small and cross-functional teams around a specific function, such as a shopping cart, which increases collaboration and results.

Moving into 2024, B2B practitioners will see **digital transformation** as **business transformation**, with more organizations embracing modern organizational approaches as well as a further leap into the Agile mindset for development.

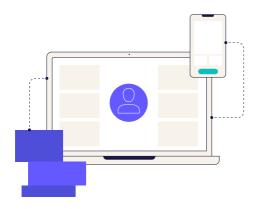
Changing the way IT and business divisions work together at MSC Industrial Supply



The leading North American distributor of a broad range of metalworking and maintenance, repair and operations (MRO) products and services, MSC Industrial Supply Co., boosted collaboration across departments as the company ventured into customer-centric, composable commerce.

For Mark A. Pickett, Former VP of Marketing, change management is critical in a digital transformation process as "That's going to be required to gain the adoption for those that are actually going to be doing the work." For instance,

including development teams as part of business decisions is a crucial step for timely delivery. In addition, reorganizing teams around specific aspects of the customer experience, such as cart and checkout, is valuable but requires patience for people to settle into the new structure.



9. Manufacturers tackle the unrealized value behind D2C commerce

B2B manufacturers of consumer goods have historically used the D2C model to experiment with digital, and developments in 2023 were no different. This year, we see this trend progressing toward maturity, with an increasing number of manufacturers diversifying their business models to explore new revenue streams and customer segments. Notably, FMCG companies such as **Danone** and well-known brands like **Bang & Olufsen** will outperform competitors that are strictly B2B-only businesses.

While many manufacturers still implement D2C strategies as a separate, siloed unit, we see an evolution in consolidating all commerce interactions in one technology stack for the long-term future. This becomes particularly important as manufacturers shift to a consumer-centric model that dictates value creation across all of their business lines in B2B, B2B2C and D2C.

How Tamron Europe put the focus on a customer-centric D2C eCommerce solution



Tamron, a Japan-based global manufacturer of camera lenses, has historically sold its products through distributors, local dealers and online platforms like Amazon. The European subsidiary, **Tamron Europe**, learned through a customer journey analysis that consumers were visiting its website to purchase products, which led to the decision to integrate a complementary web shop to serve end-customers directly.

The manufacturer started rolling out the web shop in Germany and Austria, and expanded to 27 European countries. Thanks to the flexibility of a composable architecture, Tamron works closely with

distributors in its D2C approach by giving them access to the Merchant Center (commercetools' business tooling) to run localized promotions. This way, the company enables collaboration across the distribution chain to uplift revenue and customer experiences.

10. Midmarket B2B firms turbocharge digital maturity with composable

Midmarket B2B organizations, defined as companies with a transacting volume of 100 million to 500 million USD in annual revenue, that plan to prioritize digital maturity initiatives are likely to tap into composability as a driver for growth. We expect that many midmarket firms will invest in laser-focused projects to automate labor-intensive processes such as manual ordering, cross-border eCommerce or omnichannel capabilities.



Not every company investing in composable commerce will go from zero to hero immediately; instead, they will take advantage of incremental, gradual rollouts that connect with key customer pain points and, therefore, accelerate time-to-value.



By embracing API-first composable commerce, which offers modular architecture for rapid innovation, MMG [midmarket growth] B2B firms firms can swiftly adapt to market changes to optimize revenue generation and capitalize on emerging CX opportunities.



IDC MarketScape: Worldwide B2B Digital Commerce Applications for Midmarket Growth 2023-2024

2024 will bring a string of incentives for B2B companies to switch from legacy to composable as modular technology matures: More B2B-specific accelerators will emerge as well as pre-composable solutions, providing a shortcut for digital newcomers to leverage eCommerce faster and more efficiently.

Tekton, a small-sized B2B, goes big with composable commerce



A manufacturer of hand tools, Tekton's tech journey started by developing a digital offering of their D2C business first, and then expanding to their B2B business, utilizing a legacy platform since inception. However, the limitations of their legacy eCommerce system became evident over time, as even incorporating a new payment solution like Apple Pay into the eCommerce experience was an impossible task to realize. That's when Tekton decided to go big — and go composable.

"It was a pretty natural extension to realize our B2B customers expect the same kind of experience that a D2C shopper wants. They are used to shopping in really streamlined, easy ways," said Jeff Amash, CMO and cofounder. Yet, the transition to a composable approach hasn't come without a certain level of hesitation: Jeff's main concern was whether the company's smaller size would be an impediment to adopting composable.

"Do we not have what it takes to do it? And I would say that that was our biggest hesitation [with moving to composable]. We spent a lot of time trying to answer that question and understand it, and I'm really glad that we didn't refuse it because it turned out really well," Jeff explained. "And I really do like to let other companies in our situation know that it isn't something where you have to be a massive company to benefit from using the most modern frameworks, the most modern technologies. Actually, in some ways, I think the smaller companies could benefit even more because it's something that really differentiates you from a lot of companies who are around your size."

The B2B Trend Cycle:

Where do our predictions stand en route to maturity?

B2B commerce continues to grow thanks to a multitude of trends that predate the COVID-19 pandemic and will continue to evolve in 2024. A common thread in this evolution fabric is the B2B buyer's digital shift reaching maturity status, triggering a domino effect in what B2B organizations will prioritize now and in the near future.

To visualize how our predicted trends are evolving — and what you can consider a priority for your business — check out the **B2B Trend Cycle for 2024**. In a nutshell, trends that are in the **Hype** phase are much-talked-about ideas that haven't yet materialized into concrete benefits. **Early stages** signify that a trend has seen initial developments and has the potential to grow in the months to come. **Growth** is marked by rapid adoption and expansion, and **Maturity** is where the trend becomes mainstream.



The B2B Trend Cycle for 2024

As your business takes a digital journey, consider that the expectations of your B2B buyers are likely related to more mature trends, which can serve as a **starting point for your 2024 digital maturity strategy**.

What's next for your business?

Translating trends into action for 2024.

What to think about next

What unmet customer needs are preventing your company from growing?

What issues are hindering your company from investing in commerce?

How can your company accelerate digital maturity to meet customer demands?

How can your business prove value in accelerating digital maturity in commerce?

How can your company prepare for the future?

What to prioritize next

Map your customer moments and identify
the shortcomings of your buyer experience
as the starting point for your digital
commerce strategy.

Prioritize investments that will significantly impact your customers and bottom line, from providing comprehensive product information to usability and robust product discovery.

Chart a pragmatic course toward your digital maturity evolution that captures elements of all four dimensions (team culture, digital tools, data and customer experience). Ensure that change management is an inherent part of your journey.

Taking an incremental approach, particularly by tapping into composability, will help you accelerate time-to-value. Leveraging quick wins, from reordering to Generative AI, will improve efficiency and automation, plus drive an uplift in orders and customer stickiness.

winning foundation for long-term success.
 More than a composable architecture,
 build hybrid teams and capabilities, tailor strategies for third-party and companyowned marketplaces, perform data hygiene and set the stage for omnichannel and hyper-personalization.

Go beyond short-term needs and create a

commercetools solutions for B2B

The commercetools product portfolio provides the essential elements to create a commerce solution that's right not only for the beginning of your eCommerce journey — it's a future-ready platform that lets you evolve your digital footprint without limits.

Our composable approach ensures that your team can experiment and innovate at speed to meet the outstanding experiences your customers now expect from their B2B purchasing journeys.

commerce tools Composable Commerce for B2B

Named a Leader in 2023 Gartner® Magic Quadrant™ for Digital Commerce Named a Leader in IDC MarketScape: Worldwide B2B Digital Commerce Applications for Midmarket Growth 2023-2024

Recognized with a recordbreaking 14 gold medals by Paradigm B2B Combine 2023

The leading composable commerce platform with a robust API portfolio that serves the unique needs of B2B manufacturers, distributors and wholesalers to deliver outstanding buying experiences across the entire customer journey.

commercetools Frontend

The frontend-as-a-service solution that enables you to deliver stunning digital storefronts at lightning speed.

With templates and components specifically designed for B2B seamlessly connected with commercetools Composable Commerce, you can streamline delivery even more.

commercetools Connect

Speed up time-to-market and make integrations even easier with pre-built and custom connectors, including marketing automation, campaign management, Al-enhanced search and more.

Premium Support

Premium Support consists of elevated services that provide specialized guidance for commercetools MACH® implementations, including enhanced SLAs, priority support and personalized guidance from in-house commerce experts.

Continue exploring

If you'd like to learn more about composable commerce in the B2B space, keep reading the vast resources we have available.

Blogs

Composable commerce for B2B 101: Everything you need to know in one place Composable commerce for B2B 101, Part 2: How complex and costly is it really? How commercetools Composable Commerce for B2B is simplifying the path to eCommerce success for ACE Southern

5 insights on why and how B2Bs can capitalize on composable commerce Taking control of your digital maturity growth to drive future B2B success How B2B accelerators expedite your eCommerce implementation

White papers and booklets

Establishing your baseline: Assessing B2B digital maturity The Composable Commerce Migration Guide for B2B Frictionless B2B customer experience guide

B2B customer stories



Disclaimer

Please note that not every company mentioned in this report is a commercetools customer. We have interacted with a multitude of thought leaders that provided relevant insights across various events and webinars and are quoted in event recap blogs, as stated for transparency.

About commercetools

commercetools is the leading composable commerce platform, allowing companies to dynamically tailor and scale shopping experiences across markets. We equip some of the world's largest businesses with tools to future-proof digital offerings, reduce risks and costs, and build outstanding experiences that drive revenue growth.

Headquartered in Munich, commercetools has led a global renaissance in digital commerce by combining cloud-native, technology-agnostic, independent components into a unique system that addresses specific business needs. We empower brands — including Audi, Danone, Eurorail, NBCUniversal, Sephora and Volkswagen Group — to stay ahead of changing consumer and buyer behavior.

To learn more, visit commercetools.com.

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