

Amazon's Gains, Retailers' Losses

Written by Marco Attard
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The Consumer Electronics Association (CEA) and TraQline say 2011 is "the year of the consumer" at the CEA Research Summit-- as customers now have the power (and the technology) to find the retailers offering best products at the best prices.



The organisations' consumer survey shows the 3 main factors leading to one's choice of retailer-- competitive pricing, previous store experience and good product selection.

Amazon-- now celebrating its 12th year in the business-- comes on top in the 3 areas, with Walmart, Target and Best Buy following.

The online retailer now also ranks as the 4th-largest CE retailer-- just behind Best Buy, Walmart and Apple, thanks to its increased "consumer empowerment", according to the CEA.

Adding to this, in a way brick and mortar retailers are serving as Amazons' "showrooms", where consumers increasingly check out products at chain stores before doing their purchases online.

What should retailers do in the face of such competition? The CEA suggests the embracing the social media trend (the "connected bandwagon"), building relationships with customers online by allowing the pre-purchase checking of pricing and products online.

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