



Going Global with Cross-Border Ecommerce:

Optimizing The International Checkout Experience



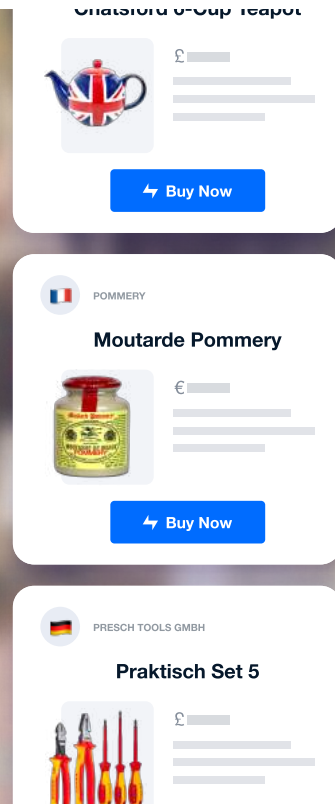
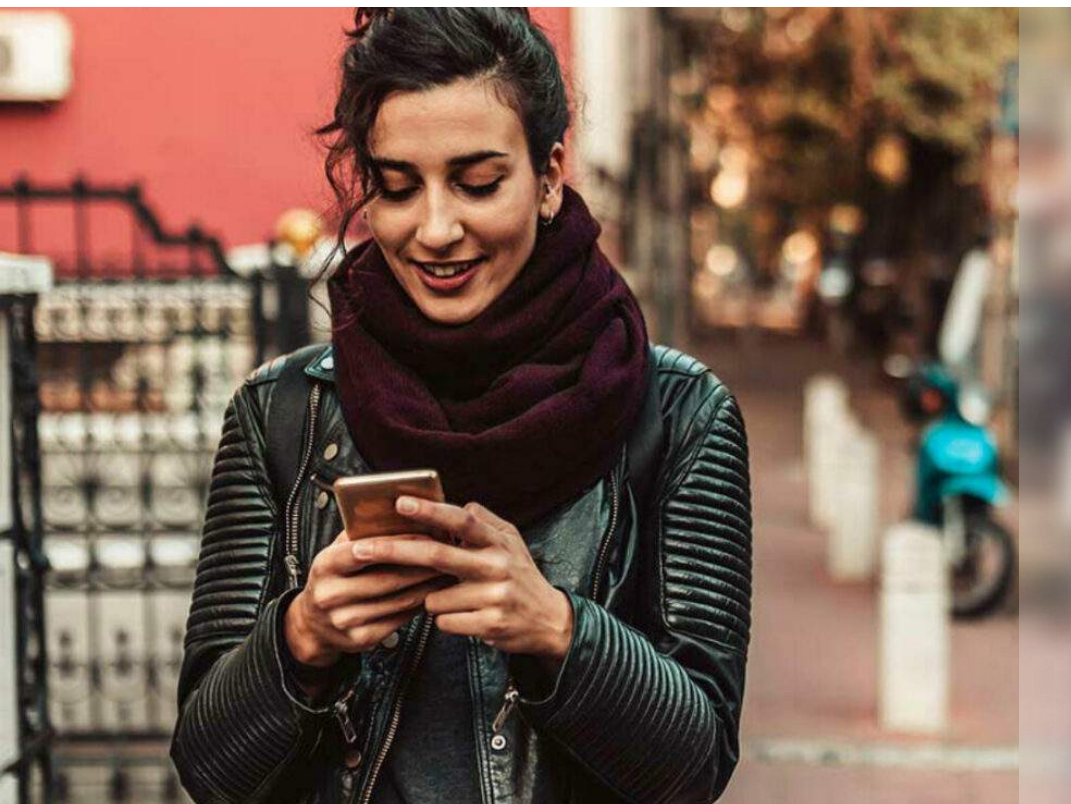
Table of Contents

Introduction	3
Cross-Border Ecommerce: The Basics	4
What Is Cross-Border Ecommerce?	4
The Cross-Border Ecommerce Market	4
The Challenges of Cross-Border Ecommerce	6
Localization	6
Currency	6
Shipping Information	7
Taxes	7
Language	7
Providing Preferred Payment Options	8
Meeting Regulations and Maintaining Security	9
Preventing Friction Matters Wherever Customers Are	9
Bolt: Checkout Built for Cross-Border Ecommerce	10
Overcome the Top Challenges	10
Localization of the Checkout Flow	10
Easy Acceptance of Popular Payment Methods	10
The Highest Standard of Security	10
Feature Breakdown	11
Why the Bolt Difference Matters	12
It's Time to Go Global with Bolt	12
About Bolt	13

Introduction

The internet is a global ecommerce accelerant. It's easier than ever for a brand to reach interested customers on the other side of the world. In theory, that means your pool of potential customers is massive. In practice, however, borders still place limitations on interacting with those customers.

Effectively selling your products to consumers in another country brings some complications, but when you understand how to overcome them, the potential for new business (and the higher profits that come with it) grows exponentially.



Cross-Border Ecommerce: The Basics

What Is Cross-Border Ecommerce?

Cross-border ecommerce occurs anytime a merchant sells products to consumers located in a different country than where their business is based.

The internet has made cross-border ecommerce relatively easy—at least when it comes to global consumers finding websites and perusing product offerings. Of course, the ease of internet access doesn't automatically translate to ease in all other areas (as we'll get into), but for businesses and consumers alike, cross-border ecommerce offers an attractive opportunity.

The Cross-Border Ecommerce Market

The cross-border ecommerce market is big business, and it's on the rise.



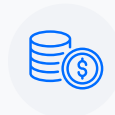
76%

of surveyed consumers shopping for apparel online said they'd made a recent cross-border purchase, an increase from 69% the year before.¹



22%

of all shipments of physical products in 2022 will be the result of cross-border commerce, up from 15% in 2016.²



\$2 trillion

is the expected value of the cross-border ecommerce market by 2026, expanding at a 17.4% CAGR since 2019.³

1. Flow Commerce, 2021 Cross-Border E-Commerce Consumer Report, 2020

2. Statista, Cross-border e-commerce as share of total e-commerce worldwide in 2016 and 2022, 2021

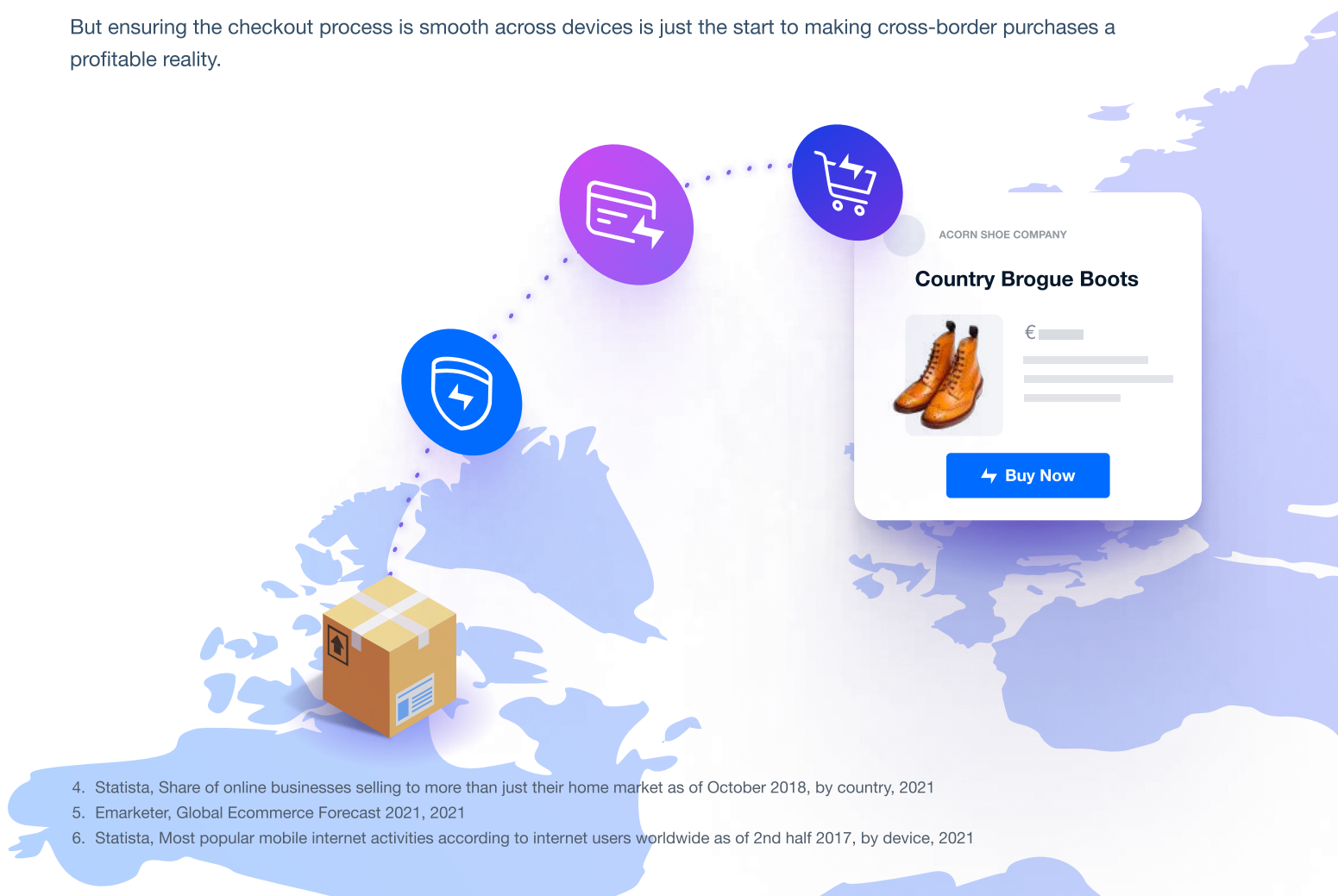
3. AllTheResearch, Global Cross-Border E-commerce market – Segment Analysis, Opportunity Assessment, Competitive Intelligence, Industry Outlook 2016-2026, 2021

The more comfortable consumers get with buying products from across borders, the more businesses stand to profit from catering to the preferences of international customers. Yet as of 2018, only 45% of businesses in the US sold products to other markets—lagging behind many other countries in this regard. For comparison, 88% of companies in Singapore sold to international clients, and 60% of UK businesses did so.⁴

There's a lot of room for growth via cross-border sales for businesses in the US and Europe. Brands just need to figure out how to effectively reach customers in other countries and minimize common barriers to purchase.

The first step in that direction is making sure the checkout process is convenient and intuitive across the board. In 2022 (and beyond), that includes making the mobile experience good—no matter where a consumer is coming from. Global mobile commerce is expected to be worth \$3.2 trillion this year and grow beyond \$5 trillion within the next five years.⁵ This is important considering 43% of smartphone users now turn to their phones when shopping.⁶

But ensuring the checkout process is smooth across devices is just the start to making cross-border purchases a profitable reality.



4. Statista, Share of online businesses selling to more than just their home market as of October 2018, by country, 2021

5. Emarketer, Global Ecommerce Forecast 2021, 2021

6. Statista, Most popular mobile internet activities according to internet users worldwide as of 2nd half 2017, by device, 2021

The Challenges of Cross-Border Ecommerce

A larger customer base means more opportunity for profit, so why doesn't every business seek out customers from around the world? Because selling across borders isn't as straightforward as selling in your own country. There are a few challenges brands have to overcome to successfully court (and win) customers from other markets.

Localization

If a potential customer in Germany visits your website and only sees information in English, with prices in USD, and shipping information that only applies to domestic sales, that's not very useful to them. Even if they understand English, they'd have to really want what you're selling in order to stick around long enough to consider a purchase. If you want customers from other countries to consider your products, you need to create an experience on your website that caters to their particular situation. Successful ecommerce localization addresses a few key areas that differ from country to country.

Many brands focus on the localization of products and descriptions, but ensuring localization throughout the entire checkout process is critical to preventing cart abandonment.



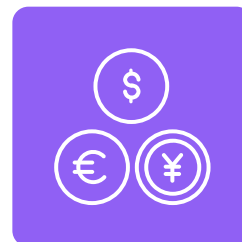
Currency

On both sides of the ecommerce equation—consumer and merchant—money matters. One of the main things a consumer wants to know before deciding on a purchase is what it will cost. If they're visiting your website from another country and only see prices in a foreign currency, it creates confusion.

Your average consumer isn't a math whiz that stays on top of the global money markets and can do the currency conversion in their head. So, if they want to find out what your product will cost (in monetary terms they understand), they'll have to leave your website to figure out the conversion.

Every ecommerce business knows how delicate the moment of decision is—70% of website visitors that put an item in their cart don't follow through on their purchase.⁷ Making someone do extra work just to figure out how much your product costs will drive many customers away.

25% of shoppers say they'll leave a website if products are not offered in their local currency.⁸



7. Baymard Institute, 44 Cart Abandonment Rate Statistics, 2020

8. RIS, The Correct Change: Foreign Exchange Is the Secret Weapon to Solve Cart Abandonment, 2019

Shipping Information

Consumers also want to know how soon they can expect to receive the items they want to buy. For example, that new coat that looks awesome in the middle of winter loses some of its appeal if it's starting to warm up by the time it arrives. And any item meant as a holiday or birthday gift has a hard deadline.

International shipping often takes longer than domestic shipping, especially if the consumer's location is far from where the product is stored now—and the costs to get it there are frequently higher as well. Indeed, shipping issues are a common cause of cart abandonment.

19% of shoppers have opted not to complete a purchase because the delivery times were too slow. And 49% have abandoned a cart because extra costs, like shipping, were too high.⁹



Taxes

For ecommerce businesses in the US, the pain of dealing with different tax laws from state to state is already familiar. However, cross-border sales take tax issues to a new level. You have to make sure you understand the foreign exchange taxes levied by each country your customers are in and provide accurate information to each of your website's visitors.

Taxes are a hidden “extra cost” that drive consumers away from a purchase. By providing clear, accurate information about tax costs to foreign visitors, you can ensure more of them will stick around and complete that purchase.



Language

Don't let your sales get lost in translation. Seventy-six percent of online shoppers say they prefer buying products from websites with information in their native language. People want to be confident they know what they're purchasing.

40% of consumers say they will never make purchases from websites that aren't offered in their native language.¹⁰



That's a massive amount of potential sales you are losing out on if your website isn't translated into the most common languages of the markets you hope to sell in.

9. Baymard Institute, 44 Cart Abandonment Rate Statistics, 2020

10. CSA Research, Survey of 8,709 Consumers in 29 Countries Finds that 76% Prefer Purchasing Products with Information in their Own Language, 2020

Providing Preferred Payment Options

Payment habits around the world vary from country to country. The payment options that are considered standard where your business is based will satisfy pretty much all your domestic customers but may not be the norm in the international markets you venture into. For example:

US 🇺🇸, Canada 🇨🇦, UK 🇬🇧

Typically prefer to pay by credit card or with a digital wallet such as PayPal or Apple Pay. ¹¹





Germany 🇩🇪

Digital wallets are the most popular, but customers also use other types of APMs like Sofort (AKA Klarna), for real-time transaction confirmations and Giropay, for automatic online bank transfers. ^{12, 13}



Netherlands 🇳🇱

Bank transfers are the most frequent choice, usually via a service called iDEAL. ¹⁴



Even if someone prefers a particular form of payment, it doesn't mean they'll only use that. And while that's undoubtedly true in some cases, many people decide where to shop online based on how easy it is to pay. For example, 44% of consumers say they choose ecommerce stores based on how easy the checkout experience is, and 56% say they'll only shop at stores that accept their preferred payment method. ¹⁵

Over half of all consumers will only buy your products if you let them pay the way they prefer.

That's a lot of potential customers you'll lose if you don't give them payment options that match what they're used to. And for cross-border ecommerce, that means being willing to diversify into the payment methods most common in each of the countries you sell in.

11. Allies, How to design an international ecommerce checkout

12. Klarna, Sofort. Pay now with online banking

13. Giropay, Giropay for Buyers

14. Statista, Market share of online payment methods in the Netherlands from 2014 to 2020, 2021

15. Paysafe, How COVID-19 has permanently changed payment habits, 2021

Meeting Regulations and Maintaining Security

Every country has its laws, and you have to make sure your ecommerce practices don't run afoul of any of the local regulations of the other countries you do business in. For example, the European Union's General Data Protection Regulation (GDPR) has already made waves worldwide and inspired companies (both in and out of Europe) to make changes to ensure compliance. But that's just the beginning.

Businesses that sell to European customers also have to make sure they meet the security requirements put forth by the European Union's second Payment Services Directive (PSD2). This includes Strong Customer Authentication (SCA), which requires adding authentication factors that may not be used in other markets.

Regulations around security help ensure you're providing the level of security people in that market have come to expect. But you should be aiming to do that whether or not regulations are part of the equation. If anything about your site's checkout process looks suspect to cross-border shoppers, you'll lose out on sales.

34% of consumers named security concerns as a barrier when considering a purchase from a foreign (to them) brand.¹⁶

Preventing Friction Matters Wherever Customers Are

No matter where they live, shoppers care about convenience. If any part of your website experience or checkout process makes buying your product feel like work, you'll lose people who otherwise want what you're selling.

97% of customers have backed out of a purchase because completing it was inconvenient.¹⁷

16. Flow Commerce, 2021 Cross-Border E-Commerce Consumer Report, 2020

17. National Retail Federation, Consumer View Winter 2020, 2020

Bolt: Checkout Built for Cross-Border Ecommerce

Overcoming all the challenges of cross-border ecommerce may seem like more trouble than it's worth—but it doesn't have to be much trouble at all. Bolt has expanded its popular one-click checkout internationally, offering several features that help retailers tackle the most complex parts of going global.

Overcome the Top Challenges

Localization of the Checkout Flow

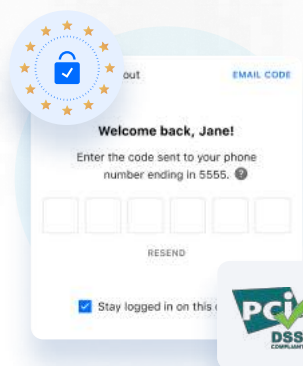
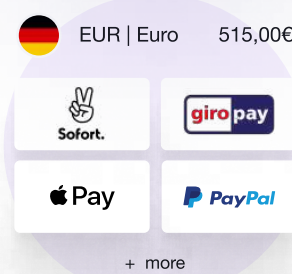
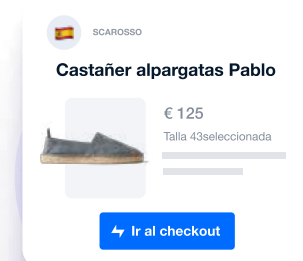
With all the work that goes into translating and localizing an ecommerce website for different markets, you don't want to risk losing people at the last moment. Bolt localizes the checkout flow based on a visitor's browser language, IP location, or the URL of the site. Customers not only see checkout information in their language, but shipping options, tax information, and currency amounts are localized to where they are.

Easy Acceptance of Popular Payment Methods

While payment preferences differ around the world, alternative payment methods (APMs) are gaining popularity globally. In 2020, 44.5% of ecommerce payments were made with digital wallets, making it the most popular global option—beating out credit cards at 22.8%.¹⁸ Bolt makes it easy to accept the most popular APMs, including digital wallets such as PayPal and Apple Pay, and buy now, pay later (BNPL) options such as Klarna, with additional methods getting added on a regular basis. The more payment methods you offer, the more consumer preferences you'll cover, making it that much easier for shoppers to complete their purchases.

The Highest Standard of Security

Security always has to be a top priority in ecommerce. If your checkout process doesn't meet basic consumer expectations of security and abide by local regulations in the markets you sell in, you'll lose trust and risk legal consequences. Bolt's one-click checkout functionality is GDPR compliant and offers 3D secure authentication to ensure PSD2 compliance. As a result, ecommerce stores that choose Bolt can promise consumers a secure checkout process and top-level data privacy protections.



18. Worldpay, The Global Payments Report, 2020

Feature Breakdown



Language localization:

The checkout experience is localized and translated into the shopper's native language (based on site, website or browser settings).



Multi-currency support:

Includes displays for the top 20 major currencies, including EUR, GBP, CAD, AUD, and more.



International payment support:

Customers can pay with top EU APMs such as PayPal and Klarna, with more being added in the future.



Built-in 3D Secure authentication:

Automatically initiates 3D Secure authentication to perform SCA for PSD2 compliance.



Global tax support:

Integrates with the retailer's tax service to render local taxes across markets.



GDPR compliance:

Consumer privacy is protected across the entire checkout experience in accordance with GDPR.

Why the Bolt Difference Matters

Bolt's one-click checkout doesn't just help you solve the challenges of cross-border ecommerce, it also brings a wealth of essential benefits to your ecommerce business. Bolt makes the checkout process easy, removing the friction that regularly keeps consumers from completing a purchase.

For customers, that means buying the product they want quickly and conveniently while still being secure. That leaves them more satisfied with their experience of your website, planting the seeds for loyalty toward your brand over time—seeds that will only grow as long as your product and customer service meet their expectations.

For ecommerce businesses, an easier checkout process translates to more sales. You earn more new customers who complete the entire checkout process because they're encountering less friction. Those new customers can also join the Bolt Network during their first purchase on your site, making all future purchases even easier. That helps you earn more repeat business from consumers who can now purchase with one click—no extra effort required.

It's Time to Go Global with Bolt

Now you can extend that benefit beyond your borders and earn the loyalty of consumers from other countries as well. Using Bolt to power your cross-border checkouts helps you extend your business reach so you can tap into new markets. Earning new customers that keep coming back is the surest path to higher profits.



The Bolt Network

The Bolt Network is the largest and fastest-growing ecommerce identity network. It connects retail brands across websites to streamline checkout, improve conversion rates, and power instant merchant-customer relationships through and underlying identity login layer.

Tens of millions of shoppers Bolt shoppers are 50% more likely to complete checkout compared to guests.

Interested in learning more about the potential of the Bolt Network?

[Check out the report](#)



Bolt is the world's first checkout experience platform, connecting millions of shoppers to retailers in a unified cross-brand network. Forward-thinking retailers like Forever 21, Swiss Gear, Badgley Mischka, and hundreds of others rely on Bolt to convert, retain, and delight shoppers. People have more options than ever when shopping online, and retailers need to provide the best experience or customers will move on. Bolt solves the complicated technological challenges involved in checkout, fraud detection, and digital wallets so that retailers can devote their energy to what matters most—growing their product, brand, and customer base.

Learn how we can help you at [**Bolt.com/platform**](https://Bolt.com/platform).