

Case Study: Honey Offers

Luxury Fashion Retailer

Greater Sales Revenue

↑ **\$1,030,817** In Gross Merchandise Value (GMV)

↑ **236%** Uplift in Conversions

Less Comparison Shopping

↓ **10%** Reduction in Comparison Shopping

Greater Customer Retention

↑ **131%** Uplift in 7-day Customer Revisit Rate

↑ **70%** Uplift in 30-day New Customer Repurchase Rate

New Customer Lifetime Value Comparison

↑ **93%** Uplift in 90-day New Customer Lifetime Value Growth Rate



Challenge

A luxury fashion retailer was looking for creative new ways to drive more sales and increase customer retention. They partnered with Honey to launch Honey Offers across various product categories on their website.



Product Solution

Honey Offers: Reward Points Program

Honey Offers are limited-time product deals shown to shoppers at different stages of the shopping journey to incentivize purchases. Merchants pay only when purchases occur, resulting in greater internal efficiency and control over their ad spend.

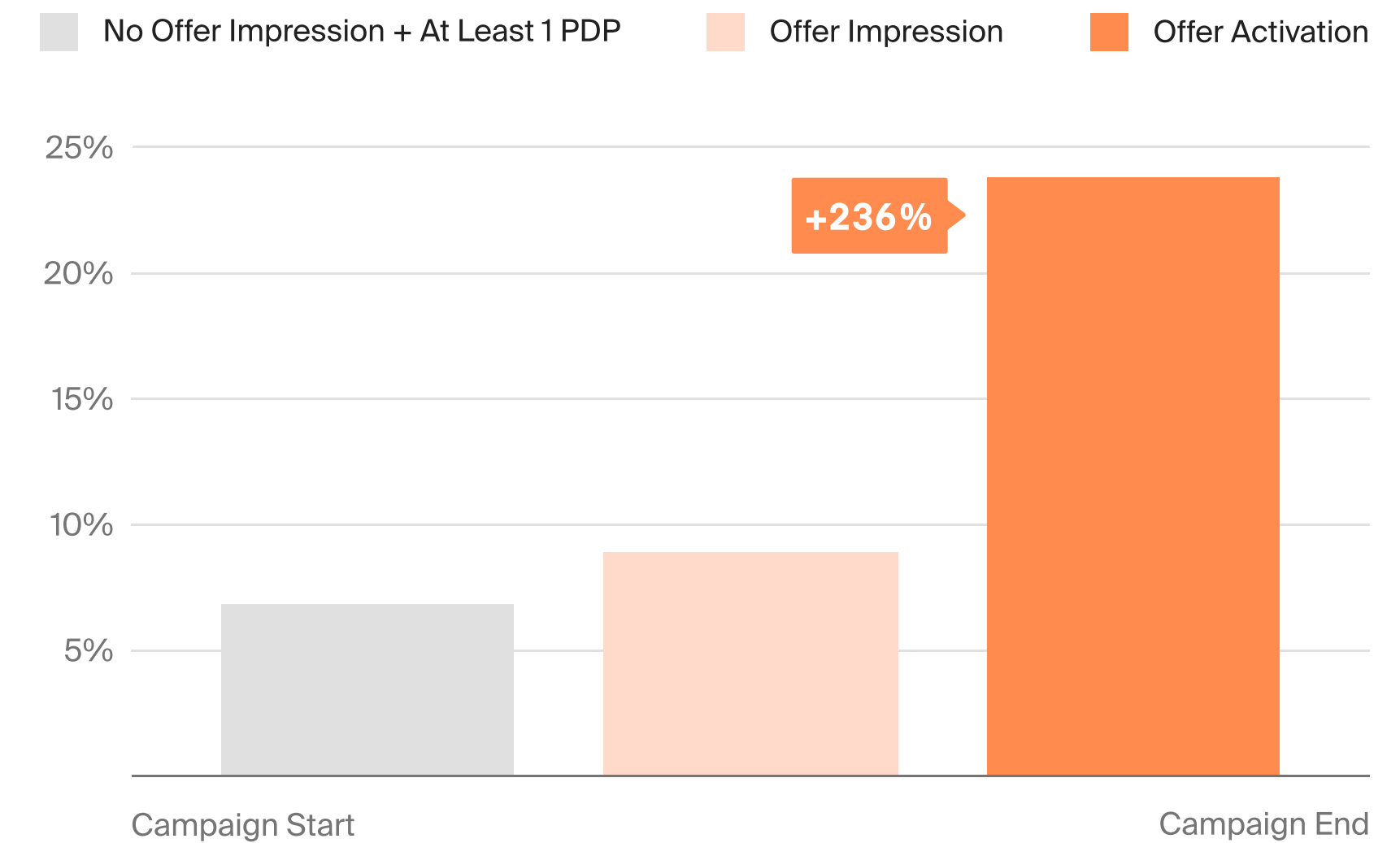


Results

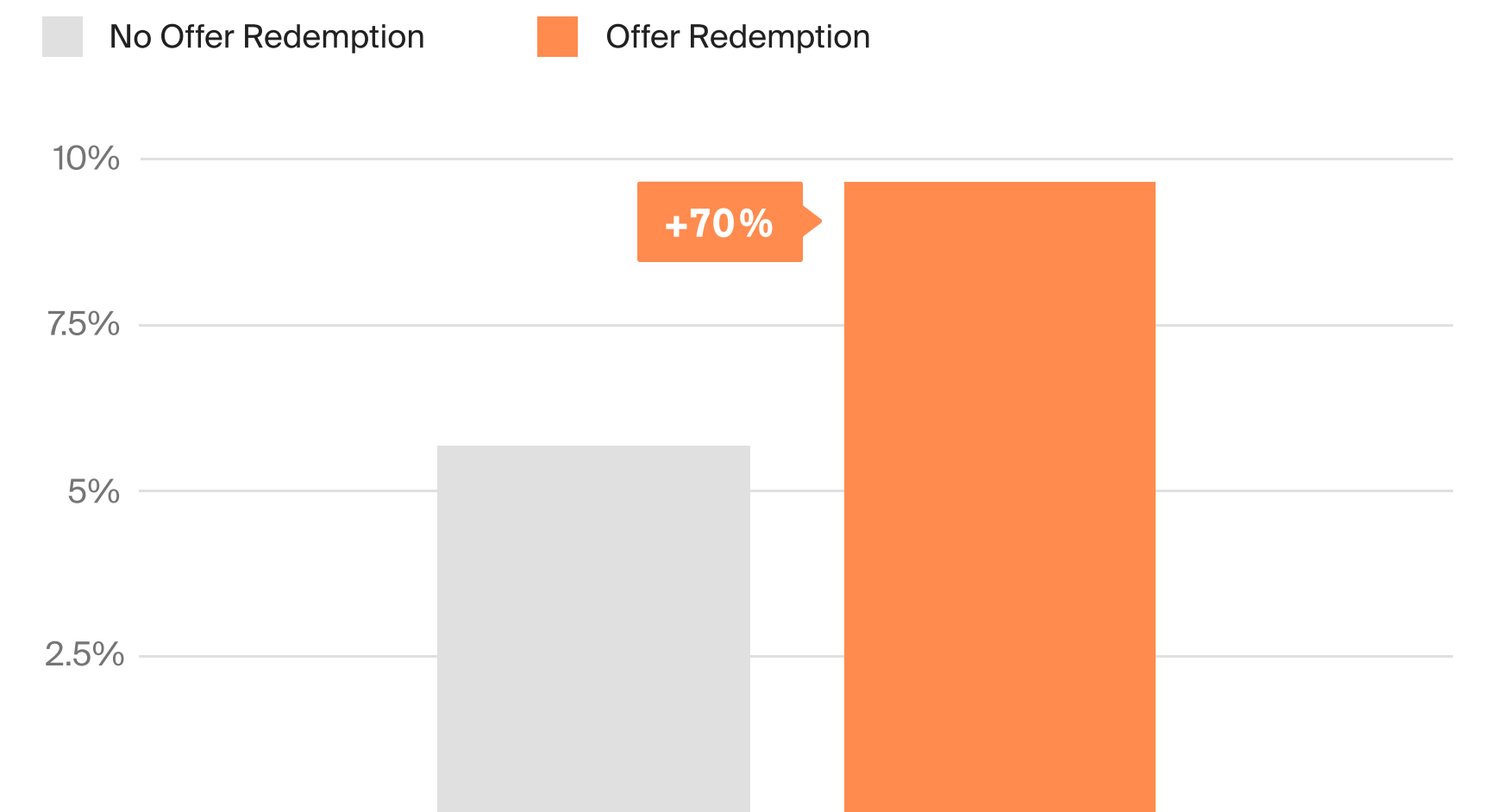
When making comparisons between user cohorts within the campaign, this luxury fashion retailer saw a 10% reduction in comparison shopping and an increase in customer retention with a 131% uplift in 7-day customer revisit rate, 70% uplift in 30-day new customer repurchase rate and 93% uplift in 90-day new customer lifetime value growth rate. On top of that, while Offers was activated, the luxury fashion retailer was able to achieve an impressive GMV of \$1,030,817.

Conversion rates increased by 246% when Honey Offers was activated, compared to users that viewed at least one product page without Offers activated. And 53.78% of customers who redeemed an Offer, returned within 7 days to shop again.

Conversion Rate by Cohort



30-Day New Customer Repurchase Rate



*Honey Internal Data, Campaign Dates: 17 July 2019 – 21 February 2020

