

TikTok Shop wants in on the July sales action

Article



The news: TikTok Shop is getting in on the <u>July sales action</u> with its "Deals For You Days" promotion, slated to begin in the US on July 9.

- The event will feature platform-exclusive discounts from L'Oréal, Maybelline New York, Our Place, Too Faced, and Zwilling USA, among other brands.
- TikTok is also taking the opportunity to promote its live-shopping feature with livestreams from brands like **Benefit Cosmetics** and **COOLA**, as well as popular creators including **simplymandys** and **Stormi Steele**.



A smart play: The event is a savvy move from TikTok as it tries to become a more important ecommerce player and protect itself from a <u>potential ban</u>.

- The company is targeting \$17.5 billion in US GMV this year—10 times what it generated in 2023.
- Despite growing pains—like issues with counterfeits—TikTok Shop is gaining traction with shoppers. Over one-fifth of US marketplace buyers (20.2%) made a purchase on the platform in the seven months following its official launch in September, per our research.
- As with other Chinese etailers, deals are the main attraction. Nearly half—43.7%—of TikTok Shop buyers listed discounts, sales, or promotions as one of their top reasons for making a purchase, while 24.3% cited the marketplace's low prices.

The big takeaway: TikTok is smartly taking advantage of consumers' search for deals to grow awareness and sales for its ecommerce offering.

Go further: Check out our report on The US Online Marketplace Shopper.



