

TikTok, Best Buy lean into live shopping

Article

The trend: While [live shopping](#) is yet to fully take off in the US, some companies are trying to find the right formula to unlock sales.

- **Best Buy** announced a series of live shopping events in partnership with **Talk Shop Live** to be held throughout November in the lead up to the Cyber Five.
- **TikTok** is offering creators incentives and support to encourage livestreaming adoption, and is rolling out tools to boost user engagement.

Entertainment vs. education: TikTok and Best Buy are taking diverging approaches to what has proved to be a challenging space to break into.

- Best Buy is leaning into the educational aspect of live commerce by framing its events as opportunities for shoppers to connect with experts and learn more about products. That aligns with how many viewers are already using the feature: Nearly one-third (31%) said they tuned into a shoppable livestream to learn more about a product in the previous three months, per a survey by Coresight Research.
- Meanwhile, TikTok is emphasizing the entertainment aspects of live shopping as it focuses on increasing viewership and engagement. The platform is gamifying the experience for both viewers and creators with tools such as a “battles” feature that allows streamers to compete with one another for tips, as well as relying on cash rewards and challenges to incentivize merchants to post shoppable content.

The big picture: Live shopping faces an uncertain future in the US.

- Less than one in five (19% of) US adults say they are somewhat or very interested in livestream shopping, per an August survey conducted by Bizrate Insights for Insider Intelligence.
- And the number of failed live shopping startups is growing: **Popshop Live** and **Supergreat** both bowed out of the market recently, while **Firework** laid off 10% of its staff late last year.
- If live shopping were to take off anywhere, it would most likely happen on TikTok, where users already spend plenty of time and are easily influenced to make a purchase. But even with those advantages, only a minority of users currently engage with livestreams on the platform, per The Information—which doesn’t bode well for the rest of the field.

Under 25% of US Livestream Viewers Buy Products During a Live Shopping Show

% of respondents, Dec 2022



Note: n=510 who have watched a shoppable livestream in the past 3 months
Source: Coresight Research, "10 Key Trends Shaping Livestreaming Ecommerce in 2023," Feb 1, 2023

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