How Pinterest plans to use AI, shoppable media to become a 'digital bazaar'

Article



"Over 50% [of users] say they view Pinterest as a place to shop," Pinterest CEO Bill Ready said during a Q4 2022 earnings call. "Yet we haven't made it easy for them to shop historically,

as shoppable content was not integrated into core experiences."

By integrating AI and shoppable media features, Pinterest hopes to become a sort of "digital bazaar," where users can come to be inspired, discover new brands, and make purchases without leaving the app.

The great AI race: Like Meta and Snapchat, Pinterest is exploring ways to incorporate AI into its platform. But Ready says the company plans to be very deliberate about how it's using AI, incorporating the technology in a way that's additive to people's lives, not addictive.

"Which I think has been one of the criticisms of some of what has happened with AI and social media over the last many years," he told Yahoo Finance. "In a lot of ways it was becoming more and more addictive—connecting you to things that make you engage for longer but may not make you feel better after you engage with it."

Ready underscored the importance of customer data in unlocking Al's potential, noting the platform is able to take the "billions of interactions" from users to better inform Al and connect consumers to more relevant content.

One-stop shop: Over the past few months, Pinterest has incorporated more shoppable content on its platform, which can help to streamline the path to purchase.

"We're connecting users to the full-funnel experience where they can go from inspiration to consideration to action in the same place," said Ready during his session at Shoptalk 2023 in Las Vegas last month.

So far, Pinterest has added a suite of shoppable features, including:

- Collages: Pinterest has added new shoppable features to its standalone app Shuffles (which
 enables users to create collages and digital art) including the ability to shop all items from a
 collage, review brand and price information, or identify product alternatives.
- Merchant catalogs: Brands can connect their product catalogs to the platform, which make items discoverable and shoppable via Pins, ads, and videos. In addition, merchants who upload their catalog can allow users to try on their products using Pinterest's visual technology features.
- Search: Pinterest's Premiere Spotlight feature prominently showcases a brand on search, which boosts reach and closes the gap between discovery and purchase. The ad includes a short video and a button that directs users to shop the brand on Pinterest.



Coming soon: Video. Pinterest plans to make videos on the platform shoppable this year by using computer vision technology, according to Ready. He also said Pinterest is focused on growing its supply of videos from multiple sources, including creators, brands, and publishers, building on its current partnerships with Dotdash Meredith and Condé Nast Entertainment.

"When I think about the next 20 years of ecommerce, [it will be about incorporating] the joyful part of shopping, the inspiration, the discovery," he said at Shoptalk.

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