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Kentessa.com posts 540% growth in 2010 revenue

United Arab Emirates: Sunday, January 30 - 2011 at 14:07

PRESS RELEASE

Kentessa.com announces a 540% year-over-year increase in 2010 gross revenue, vocal critics from the past are now queuing up as would-be investors.

Article continues below ?



"The encouraging growth that we're experiencing is a combination of higher conversion and a growing trend towards online shopping in the region," CEO and Co-Founder Hamad Ahmed was reported as saying. "Whereas visitor traffic didn't rise astronomically (in 2010 compared to 2009), the conversion and visitor's propensity to purchase online has witnessed a noticeable shift."

A recent survey of 7,000 participants by SpotOn PR and Effective Measure disclosed that 32% of internet users in MENA have shopped online. Furthermore, UAE and Kuwait lead the pack with 47.5% of internet users reporting to have purchased a product or service online. Experts predict e-commerce transactions in the Middle East will grow, driven by infrastructural development, strong government focus on online services, and rapidly growing internet penetration.

Industry wide data on e-Commerce statistics is not readily available for the Middle East. However, market research firm Comscore revealed that the \$32.6bn sales in U.S. online Holiday Season shopping for 2010 indicated a 12% increase compared to 2009. As mature eCommerce markets witness recession-defying growth, uncharted segments of the Middle East with extensive internet penetration demonstrate considerable potential.

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This resonates especially for member OPEC countries as crude oil once again leans towards \$100 per barrel, and the likes of Abu Dhabi, and Kuwait City's economies surge ahead on rising oil prices.

Headquartered out of Dubai, UAE, online retailer Kentessa.com offers customers an expanding catalogue of more than 2,000 products. The products available on the site range from clothing and accessories, to flowers, chocolates, perfumes, spa experiences, toys, books, movies, electronics, home appliances and more. Kentessa.com has recently added household names Pure Gold and Giordano to its' previous line up of Godiva Chocolates, Angsana Spa, Koraba Jewellery and Samra Jewellery.

"In 2011, there's a concerted effort at Kentessa.com to capitalize on our business intelligence in establishing a better match between the quality of products offered and rising online consumer demand," Ahmed said.

Pure Gold is the leading jeweler in the Middle East with 85 stores across the region. It's known for the latest design and a wide range of innovative concepts. The other newest member to begin selling online via Kentessa.com's convenient platform is Giordano, which is a highly reputed international retailer of apparel and accessories. Giordano Middle East operates over 200 stores in 15 countries, including the Gulf Cooperative Council (GCC) countries.

Contrary to prevailing misconceptions of limited credit card use online due to over-cautious shoppers, Kentessa.com shares that the majority of its' online sales are conducted through credit card purchases online and a relatively smaller percentage through cash on delivery. A Nielsen Global Online Survey supports a similar finding in that 84% of UAE online shoppers preferred credit cards for online purchases. The payment options provided by Kentessa.com enlist trusted payment gateways Google checkout and PayPal for an effortless checkout experience.

The core competency at Kentessa.com responsible for its success has been a complete integration of the corporation's eCommerce business with its logistics operations. Managing a fleet of temperature-controlled vans accompanied by company-recruited couriers, Kentessa.com effectively fulfills door-to-door customer service requirements. In-house logistics is what allowed the enterprise to be one of the pioneers in same-day delivery.

"We noticed that the foremost logistics companies in the country could not provide the fundamental support required for delivering perishables such as flowers and gourmet baskets. We therefore built a nationwide network to ensure perishable delivery within all 7 Emirates of the UAE," said Ahmed.

Additionally, the site offers an online chat facility, along with a toll free number for comprehensive customer support. Backed by a 100% satisfaction guarantee, customers can shop with confidence that the acquired merchandise can easily be returned. While orders can be placed from anywhere around the globe, deliveries are made exclusively within the U.A.E. On the other hand, certain products like flowers and chocolates can be delivered in 140 countries worldwide.

During 2010, technology highlights from the UAE include Carrefour embracing eCommerce with the launch of its non-food items website. And U.S. based online group-purchasing giant Groupon.com announced it will be unveiling the U.A.E. version of its website in the near future.

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About Kentessa.com:

Kentessa.com, the Dubai online shopping retailer, was launched on October 9th, 2008 by former Priceline.com executives. Kentessa.com's unique business model is a blend of online retail conglomerates such as Amazon.com and online gift stores like Gifftree.com.

Kentessa.com allows branded brick-and-mortar stores the option of setting up their online store free of cost, and provides an all-encompassing order fulfillment service ranging from set up, product sale, customer service, and door-to-door delivery.

The corporate name Kentessa.com is a derivation of the Italian word 'count', meaning royalty or nobility. Kentessa.com is headquartered in Dubai Silicon Oasis, United Arab Emirates.

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Posted by Rana Mesbah

Sunday, January 30 - 2011 at 14:07 UAE local time (GMT+4)

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