

Driving UK Growth:

The Value of Online Reviews for Businesses



The UK Government is laser-focused on promoting growth and strengthening the UK through increased productivity, skill development, and job creation, with technology as a key driver. Our research* highlights the critical role that online review platforms like Trustpilot have to play in this mission. Online reviews enhance transparency, consumer trust, and confidence, empowering businesses to grow and improve. For the UK economy, online reviews are indispensable digital tools, driving growth for businesses of all sizes, especially for SMEs:

- ★ For UK businesses, they help build trust, improve customer experiences, and drive sales and brand loyalty
- ★ For UK consumers, they help make the right choice by informing and fuelling confident decision-making across all parts of the journey – from discovery of new products and businesses to understanding choices and setting expectations

1 Reviews fuel UK business growth

SMEs across the UK* believe that reviews play a critical role in improving revenue, growth and competition:

91%

agree** that **feedback** from online reviews **enables** businesses to improve their products and services, driving growth

91%

agree that positive online reviews can have a **positive** impact on revenue growth

90%

agree that online review platforms are **particularly** important for the growth of smaller or lesser-known businesses

85%

agree that online reviews **can level the playing field** by allowing small companies to gain a foothold in the market

And the same number agree that online reviews can **allow** businesses to **successfully** enter new markets

Businesses of all sizes and stages benefit from online reviews

Businesses large and small, established and new are growing thanks to online reviews.

90%

of UK SME decision-makers say that proactively managing online reviews can have a **positive ROI**

Forrester research on global businesses shows Trustpilot delivering a

401% ROI

and payback period under 6 months

* Our research focuses on the role of reviews in supporting UK growth, drawing on data from a survey of over 600 decision makers at UK SMEs and 2000 UK consumers, combined with wider business insights.

** Agreement among UK SME decision makers – respondents selected *strongly* or *somewhat* agree.

2 Reviews support **businesses** to grow and maintain their brand

by building trust with consumers

94%

of global business decision makers agree that **investing in an online reviews and ratings platform helps build brand trust**

by improving reputation

92%

of SMEs agree online reviews can **significantly improve brand reputation**

by boosting loyalty

91%

of SMEs agree that online reviews can **help businesses engage with customers and build loyalty**

and by fostering customer retention

90%

of SMEs believe a company's reputation on review platforms can **improve customer retention**

And consumers agree...

83%

are more likely to trust a business when it **engages with dissatisfied customers** on a review platform and offers a resolution

Also, consumers aren't looking for a perfect record of only 5-star reviews – 83% also agree that occasional critical or **constructive reviews** **add legitimacy**

Trustpilot is one of the most widely recognised online review platforms

98% of UK SMEs cite **Trustpilot** and Google as **leading online review platforms** they are familiar with

Trustpilot is proud to be playing a role in propelling UK growth through the power of online reviews, supporting both businesses and consumers

Founded in Denmark in 2007, Trustpilot began with a simple yet powerful idea that is more relevant today than ever — to be the universal symbol of trust, bringing consumers and businesses together through reviews. Trustpilot is an open, independent, and impartial online reviews service that helps consumers make the right choices, and businesses to build trust, grow and improve. Today, we have more than 300 million reviews, with around 4 million new reviews added each month. We listed on the London Stock Exchange in 2021. The UK is our largest market and we have a strong UK presence with offices in London and Edinburgh.

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