

Global Digital Transformation in Retail Market Size study, by Accessibility (Mobile Application, Website), by Product (Consumer Electronics, Media and Entertainment, Apparel, Food and Beverage, Furniture and Home Decor, Beauty and Personal Care, Others) and Regional Forecasts 2020-2027

<https://marketpublishers.com/r/GC1132C4A21BEN.html>

Date: April 2021

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GC1132C4A21BEN

Abstracts

Global Digital Transformation in Retail Market is valued at approximately USD 85.1 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 19.9% over the forecast period 2020-2027. Digital transformation has become a key element in the digitalization of in-store retail by personalizing the customer experience and creating a more engaged business-to-consumer interaction. For retail companies, the wave of digital transformation may pose a lucrative opportunity to bridge the gap between virtual and physical sales channels. This is also becoming an integral part of retailers because of the efficiency it brings to the operations by replacing humans. As they are more prone to inaccuracies, however, the use of digital technology helps in eliminating the errors that humans can bring into operations. Thus, the shift of manual practices to digitalized and automated operations in retail is likely to create a huge demand for the digital transformation market. Moreover, the increasing integration and spending on digital technology among retailers, along with the surging e-commerce transaction across developed and developing nations are the few factors responsible for the high CAGR of the market during the forecast period. According to the Indian Brand Equity Foundation (IBEF), the e-commerce sector remained at USD 38.5 billion in 2017 and is likely to grow to almost USD 200 billion by 2024. In 2018, China's retail e-commerce sale was estimated at around USD 1.52 trillion and likely to grow to USD 4.09 trillion by 2023. This, in turn, is likely to strengthen the demand for digital transformation in retail, thereby contributing to the market growth around the world. However, the lack of

general awareness and expertise and limited standardization and integration issues are the few factors restraining the market growth over the forecast period of 2020-2027.

The regional analysis of the global Digital Transformation in Retail market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rising government support to implement digital technology in retail operations, along with the wide presence of market vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in number of e-commerce transactions coupled with growing digital transition in retail sector across the developing nations, such as China and India, are the few factors creating a lucrative opportunity for the growth of the Digital Transformation in Retail market in the Asia-Pacific region.

Major market player included in this report are:

Amazon Corporation

Flipkart Inc.

Ebay Corporation

SAP SE

IBM Corp.

Honeywell International Inc.

Tesco Pvt. Ltd.

Mercado Libre

Oracle Corporation

AliExpress Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Accessibility:

Mobile Application

Website

By Product:

Consumer Electronics
Media and Entertainment
Apparel
Food and Beverage
Furniture and Home Decor
Beauty and Personal Care
Others

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Digital Transformation in Retail Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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