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China Social E-commerce Market: Size, Trends and Forecast (2019-2023)

https://marketpublishers.com/r/C6D067A3A6BEN.html
Date: June 2019
Pages: 57
Price: US$ 800.00 (Single User License)
ID: C6D067A3A6BEN

Abstracts

SCOPE OF THE REPORT

The report entitled “China Social E-commerce Market: Size, Trends and Forecast (2019-2023)” provides an in-depth analysis of the social e-commerce market in China including detailed description of market sizing and growth. The report provides an analysis of the China social e-commerce market by value, by penetration rate and includes segment analysis as well.

Moreover, the report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of China’s social e-commerce market has also been forecasted for the period 2019-2023, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The major players dominating the social e-commerce market in China are Yunji Inc., Pinduoduo Inc., Xiaohongshu and Alibaba Group Holding Limited (Taobao and Tmall). The four companies have been profiled in the report providing their business overview, financial overview and business strategies.

Company Coverage

Yunji Inc.

Pinduoduo Inc.

Xiaohongshu

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Alibaba Group Holding Limited (Taobao and Tmall)

EXECUTIVE SUMMARY

Social e-commerce refers to the combination of e-commerce and social networking. Social e-commerce platforms enable the customers to browse, purchase goods and share and promote online transactions through their social networks. In social e-commerce, consumers purchase goods and services, not just based on the seller's description, but also based on the reviews provided by other users.

Social e-commerce provides a number of benefits to the consumers as well as the sellers. Some of the advantages of social e-commerce are increase in website traffic for the sellers, improved search engine rankings for the brands and word-of-mouth advertising. Social e-commerce also enables the sellers to gain knowledge about the customers' preferences and experiences through their ratings and reviews and also enhances customer satisfaction with a seamless shopping and payment process.

Social e-commerce has been segmented on the basis of type and business models. On the basis of type, social e-commerce has been segmented into peer-to-peer sales platforms, social network-driven sales, group buying, peer recommendations, user-curated shopping and social shopping. The three major business models in social e-commerce are membership-based, content sharing and team purchase.

China's social e-commerce market has witnessed continuous growth in the past few years and is projected to grow even further during the forecast period (2019-2023). The market is expected to be driven by various growth enhancing factors such as the growing use of social applications, increasing internet usage, rising millennial income, increasing use of smartphones, etc. However, the market is not free from challenges that are hindering its growth. Some of the major challenges faced by the market are inefficient promotional activities of users and inadequate quality control systems.

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