

Global E-Commerce Market: Analysis By Product Categories (Fashion, Toys, Hobby and DIY, Electronic and Media, Food and Personal Care, Furniture and Appliances and Others), By Model Type (Business to Business (B2B) and Business to Consumers (B2C), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2027

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Abstracts

The global e-commerce market in 2021 was valued at US\$14.30 trillion, and is likely to reach US\$52.06 trillion by 2027. In the past few years, the sale via e-commerce platforms has been increasingly very rapidly. E-commerce has evolved dramatically throughout the years. The advancement of both tech hardware and the internet over the last decade has had a direct association with e-commerce. E-commerce has developed to rival traditional shopping in many respects, much as the internet has become the preferred medium for marketing, advertising, and purchase of products, goods, and services.

E-commerce is a platform for buyers and sellers to engage in order to buy or sell goods and services online. The online platforms are accessible over the internet and can be accessed via a mobile phone, laptop, or computer. The ongoing rise of e-commerce is inevitable, driven by the proliferation of mobile and ubiquitous internet. Traditional brick-and-mortar categories are seeing a rapid shift to online. The global e-commerce market is projected to grow at a CAGR of 26.55% during the forecast period of 2022-2027.

Market Segmentation Analysis:

By Product Categories: The market report has segmented the global e-commerce

market into six segments on the basis of product categories: fashion, toys, hobby and DIY, electronic & media, food & personal care, furniture & appliances and others. The fashion segment held more than 15% of the share in e-commerce market in 2021, owing to digital innovation, increased online access and smartphone penetration, and emerging global middle classes with disposable income.

By Model Type: The report splits the global e-commerce market into two different segments: business to business (B2B) and business to consumers (B2C). The Business to Business (B2B) segment is the fastest growing segment with a CAGR of around 27% during forecast period, owing to the growing importance of technologies, such as AI, AR, and VR, in influencing consumer purchase decisions.

By Region: According to this report, the global market can be divided into four major regions: Asia Pacific (China, India, Japan, South Korea, and Rest of Asia Pacific), North America (The US, Mexico, and Canada), Europe (UK, Germany, France, Spain, and Rest of Europe), and Rest of the World (ROW). Asia Pacific is the world's largest e-commerce market. The region's growing middle class, combined with higher levels of disposable income, has increased internet access and smartphone ownership, resulting in enormous growth in the Asia Pacific region's e-commerce sector in recent years. Until now, the story of e-commerce has been one of regional disparities. The Asian markets' penetration far outstripped that of Western economies, and while differences in penetration remain, COVID-19 has caused a dramatic surge in e-commerce across markets. China has seen the most significant growth, as China is one of the world's biggest e-commerce marketplaces and digital technology users, with massive sales volumes, high innovation, and a thriving social and mobile commerce ecosystem.

Global E-commerce Market Dynamics:

Growth Drivers: Young consumers, mainly millennials and Gen Z, are digital natives, both familiar and comfortable with using technology in their everyday lives. Further, they shop online because of the factors such as low prices, flexible returns, and same delivery. Further, the market is expected to increase due to increasing internet connectivity, rising penetration of smartphones, increasing adoption of m-commerce, rapid urbanization, growing acceptance of digital transactions, expansion in regional localization of internet content, elevating shopping experience, etc., in recent years.

Challenges: The e-commerce industry is known to be the highest vulnerable industry in terms of cybersecurity. Malware attacks hijack the targeted user's system, web server, and all the confidential data for some time and demand a certain amount of money in

exchange for returning the user's data. It is a threat for e-commerce websites as it loses the trust of customers. Therefore, the rising malware applications would negatively impact the growth of the e-commerce market. Additionally, other factors like ambiguity with cross border trade, asymmetry in information (virtual v/s reality), etc. are some challenges to the market.

Trends: The advent of 5G technology would provide potential opportunity to enhance the shopping experience of consumers and to ease application in many different industries. 5G network is considered a powerful tool to support applications such as VR and AR in the e-commerce industry. Hence, it can be expected that the potential of 5G would further create significant synergies that yield digital transformation in e-commerce in the coming years. More trends in the market are believed to grow the e-commerce market during the forecasted period, which may include growing influence of social media, expansion of e-commerce share in total retail sales, escalating use of search engine optimization, rising popularity of self-service platforms, rising adoption of omnichannel platforms, growing trend of green consumerism, technological innovations, integrating augmented reality and virtual reality in e-commerce industry, etc.

Impact Analysis of COVID-19 and Way Forward:

The global e-commerce market was impacted in many ways by the COVID-19 pandemic. The COVID-19 brought in many changes in the world, digital transformation of economic activities was seen taking place rapidly, in addition to this the world witnessed limiting shopping (but purchase of only essential goods or services), growing startups entering online business, major jump in its purchases in hardware and sporting goods, and greater reliance on real-time and digital payments. The changes brought in by COVID-19, such as rapid shift to online, mobile first, omnichannel, etc., are looked to have long term impact in the post COVID era.

Competitive Landscape and Recent Developments:

When compared to a past few years ago, today's e-commerce world is nearly unrecognizable. Due to the pandemic, online retail has risen to prominence and become a requirement for many companies. As a result, the market is considered as fragmented, and strong rivalry is likely in the upcoming years. Many companies are employing various techniques to maintain their position in the e-commerce market.

Further, key players in the e-commerce market are:

Walmart Inc.

The Home Depot, Inc.

Zalando SE

Rakuten Group, Inc.

Shopify Inc.

Wayfair Inc.

Amazon.com, Inc.

Alibaba Group Holding Limited

eBay Inc.

JD.com, Inc.

Apple Inc.

Meituan

Due to a boom in innovation, an active community of new entrants, and a proliferation of innovative shopping and payment experiences, today's e-commerce competitive landscape is more dynamic than ever before. The coronavirus epidemic increased e-commerce growth. Various new entrants into the global e-commerce sector, such as Snackpass, HungryPanda, OnBuy, and others, have established themselves rather well in the post-COVID era. Consumer behavior is rapidly shifting as e-commerce grows. Online merchants are taking a proactive approach to responding to changing consumer expectations, making the customer experience more personalized and convenient. E-commerce companies aiming to expand their digital capabilities are contemplating M&A deals, often with an emphasis on improving the consumer experience. As an example, Shopify Inc. announced in May 2022 that the company had struck an agreement to acquire Deliverr for US\$2.1 billion. The largest acquisition in Shopify's history would result in an end-to-end logistics platform that would enable millions of merchants to deliver orders quickly and easily. ?

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