

Global Online Auction Market: Analysis By Product Type (Fine Art, Jewels and Watches, Cars, Decorative Arts and Furniture, and Others), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2027

<https://marketpublishers.com/r/GCB7DEF81AB8EN.html>

Date: September 2022

Pages: 120

Price: US\$ 2,250.00 (Single User License)

ID: GCB7DEF81AB8EN

Abstracts

The global online auction market in 2021 stood at US\$5.90 billion, and is likely to reach US\$11.47 billion by 2027. In recent years, younger audiences have recently shown a keen interest in auctions and willingness to use digital platforms to get what they're searching for. The High-Net-Worth Millennials have completely embraced the digital transformation seen with auctions, and in 2020 they were the top spenders. This is mostly due to the millennials' transition from being the youthful, hardworking, and underpaid generation, at their 20s, to the group's oldest members approaching their 40s, and they now have great purchasing power that they did not have a few years ago.

An online auction refers to an auction in which auctioneers or bidders sell or bid for products or services over the Internet. As the auctions are conducting over the internet, it is no longer a geographically pre-determined market place. The major benefits provided by online auction include large reach, open 24/7, convenience, broad exposure, acceptance of universal products, quick and reliable transactions, less onsite activities, etc. The global online auction market is projected to grow at a CAGR of 11.45 % during the forecast period of 2022-2027.

Market Segmentation Analysis:

By Product Type: The market report has segmented the global online auction market into five segments on the basis of type: fine art, jewels and watches, cars, decorative arts and furniture, and others. The fine art segment held more than 55% of the share in

online auction market in 2021, owing to the growing number of end consumers adopting online as their preferred channel.

By Region: According to this report, the global market can be divided into five major regions: North America (the US, Mexico, and Canada), Asia Pacific (China, India, Japan, and the Rest of Asia Pacific), Europe (the UK, France, Germany, and rest of Europe), Middle East & Africa, and Latin America. The fastest growing regional market is Asia Pacific, driven by the three key drivers have been identified: sustainability, affordability, and collectability, which continue to propel the demand for online auction in the region. China continues to be the largest online auction market within Asia Pacific, occupied more than 50% share in Asia Pacific, owing to the country's transformation into a consumer economy based mostly on digital technology during the previous two decades. Further, young, wealthy bidders and debt transactions are pushing China's booming online auction market ahead.

Global Online Auction Market Dynamics:

Growth Drivers: Since auctions are the best place to find vintage and nostalgic goods, millennials have rushed there in droves. Therefore, the growing millennial population would spur online auction market growth. Further, the market is expected to grow, driven by rise in the use of internet for auction, rapid urbanization, growing recognition of NFT, etc. in recent years.

Challenges: The associated auction fraud is a significant problem that is impeding the expansion of the online auction business. The transaction is not within the control of the auction firms. Therefore, auction fraud is becoming a more challenging issue in the online auction marketplace. Additionally, other factors like security concerns, etc. are other challenges to the market.

Trends: Online auctions employ AI for a wide range of tasks, including handling customer care requests, product packing, internal operations, and shipping. Artificial intelligence is expected to revolutionize specialized activities like fraud detection, anti-money laundering, and pricing in the auction sector. The usage of AI opens up a ton of possibilities for the overall auction process, giving the auctioneers the ability to make wiser selections. Therefore, the online auction industry in the years to come would benefit from the integration of artificial intelligence (AI). More trends in the market are believed to grow the online auction market during the forecasted period, which may include growing popularity of mobile bidding, growing influence of digital marketing, cloud-based live streaming online auction, growth of GenZ population, advancement in

Augmented Reality (AR), Virtual Reality (VR), and Mixed Reality (MR) technology, etc.

Impact Analysis of COVID-19 and Way Forward:

The global online auction market was impacted in many ways by the COVID-19 pandemic. The COVID-19 brought in many changes in the world, which were majorly positive, with digital transformation of economic activities were seen taking place rapidly. Convenience was another big factor in the popularity of online auctions, buying retail has been tricky with COVID, and purchasing online is an easier and safer option. The changes brought in by COVID-19, such as rapid shift to online, introduction of enhanced viewing experience via AI, AR and VR, sign up by e-mail before visiting the viewing day of an online auction, new emphasis on sustainability, etc., are looked to have long term impact in the post COVID era.

Competitive Landscape and Recent Developments:

The vendors are using both organic and inorganic expansion tactics to compete in the fragmented online auction market. Listing fees, advertising fees, and buyer's premiums are how online auction sites are able to recoup their costs. Inclusion fees, final value fees, and costs to enhance listings are charged by other websites similar to eBay. The majority of online auction companies prioritize attracting younger customers and bidding eco-friendly merchandise. The market's players are integrating cutting-edge technology to display their auctioned products in the most appealing manner possible.

Further, key players in the online auction market are:

eBay Inc.

Auction Technology Group PLC (LiveAuctioneers.com)

Ritchie Bros. Auctioneers Incorporated

Mortgage Specialists International, LLC (Auction Network)

Invaluable, LLC (AuctionZip.com)

Epiris LLP (bonham.com)

Ebid.com

OnlineAuction.com, Inc.

WebStore.com

The Auction Company (TAC)

Catawiki

A One Salasar Pvt. Ltd.

Biddingo.com

Some of the strategies among key players for online auction market are mergers and acquisitions (M&A), affiliations, collaborations, and contracts. For instance, in 2021, Invaluable, LLC announced the acquisition of Swiss technology company ARTMYN, the leader in digital authentication and unique, immersive digital experiences for collectors of fine art. Similarly, in 2022, Artnet Auctions and Poly Auction, announced, their collaboration in Summer 2022, where they would be conducting a joint online auction, in order to broaden global presence and continued growth in the Asian market.

Contents

1. EXECUTIVE SUMMARY

2. INTRODUCTION

2.1 Online Auction: An Overview

2.1.1 Definition of Online Auction

2.1.2 Benefits of Online Auction

2.2 Online Auction Segmentation: An Overview

2.2.1 Online Auction Segmentation

3. GLOBAL MARKET ANALYSIS

3.1 Global Online Auction Market: An Analysis

3.1.1 Global Online Auction Market: An Overview

3.1.2 Global Online Auction Market by Value

3.1.3 Global Online Auction Market by Product Type (fine art, jewels and watches, cars, decorative arts and furniture, and others)

3.1.4 Global Online Auction Market by Region (North America, Asia Pacific, Europe, Middle East & Africa, and Latin America)

3.2 Global Online Auction Market: Product Type Analysis

3.2.1 Global Online Auction Market by Product Type: An Overview

3.2.2 Global Fine Art Online Auction Market by Value

3.2.3 Global Jewels and Watches Online Auction Market by Value

3.2.4 Global Cars Online Auction Market by Value

3.2.5 Global Decorative Arts and Furniture Online Auction Market by Value

3.2.6 Global Others Online Auction Market by Value

4. REGIONAL MARKET ANALYSIS

4.1 North America Online Auction Market: An Analysis

4.1.1 North America Online Auction Market: An Overview

4.1.2 North America Online Auction Market by Value

4.1.3 North America Online Auction Market by Region (the US, Mexico, and Canada)

4.1.4 The US Online Auction Market by Value

4.1.5 Mexico Online Auction Market by Value

4.1.6 Canada Online Auction Market by Value

4.2 Asia Pacific Online Auction Market: An Analysis

- 4.2.1 Asia Pacific Online Auction Market: An Overview
- 4.2.2 Asia Pacific Online Auction Market by Value
- 4.2.3 Asia Pacific Online Auction Market by Region (China, India, Japan, and the Rest of Asia Pacific)
- 4.2.4 China Online Auction Market by Value
- 4.2.5 India Online Auction Market by Value
- 4.2.6 Japan Online Auction Market by Value
- 4.2.7 Rest of Asia Pacific Online Auction Market by Value
- 4.3 Europe Online Auction Market: An Analysis
 - 4.3.1 Europe Online Auction Market: An Overview
 - 4.3.2 Europe Online Auction Market by Value
 - 4.3.3 Europe Online Auction Market by Region (the UK, France, Germany, and rest of Europe)
 - 4.3.4 UK Online Auction Market by Value
 - 4.3.5 France Online Auction Market by Value
 - 4.3.6 Germany Online Auction Market by Value
 - 4.3.7 Rest of Europe Online Auction Market by Value
- 4.4 Middle East & Africa Online Auction Market: An Analysis
 - 4.4.1 Middle East & Africa Online Auction Market: An Overview
 - 4.4.2 Middle East & Africa Online Auction Market by Value
- 4.5 Latin America Online Auction Market: An Analysis
 - 4.5.1 Latin America Online Auction Market: An Overview
 - 4.5.2 Latin America Online Auction Market by Value

5. IMPACT OF COVID

- 5.1 Impact of COVID-19
 - 5.1.1 Impact of COVID-19 on Online Auction
- 5.2 Post- COVID Impact
 - 5.2.1 post- COVID Impact on Online Auction

6. MARKET DYNAMICS

- 6.1 Growth Driver
 - 6.1.1 Rise in the Use of Internet for Auction
 - 6.1.2 Rapid Urbanization
 - 6.1.3 Surging Millennial Population
 - 6.1.4 Growing Recognition of NFT
- 6.2 Challenges

6.2.1 Security Concerns

6.2.2 Auction Fraud

6.3 Market Trends

6.3.1 Growing Popularity of Mobile Bidding

6.3.2 Integration of Artificial Intelligence (AI)

6.3.3 Growing Influence of Digital Marketing

6.3.4 Cloud-based Live Streaming Online Auction

6.3.5 Growth of GenZ Population

6.3.6 Advancement in Augmented Reality (AR), Virtual Reality (VR), and Mixed Reality (MR) Technology

7. COMPETITIVE LANDSCAPE

7.1 Global Online Auction Market Players: Comparison based on Website Metrics

8. COMPANY PROFILES

8.1 eBay Inc.

8.1.1 Business Overview

8.1.2 Operating Region

8.1.3 Business Strategy

8.2 Auction Technology Group PLC (LiveAuctioneers.com)

8.2.1 Business Overview

8.2.2 Operating Segment

8.2.3 Business Strategy

8.3 Ritchie Bros. Auctioneers Incorporated

8.3.1 Business Overview

8.3.2 Operating Segment

8.3.3 Business Strategy

8.4 Mortgage Specialists International, LLC (Auction Network)

8.4.1 Business Overview

8.4.2 Business Strategy

8.5 Invaluable, LLC (AuctionZip.com)

8.5.1 Business Overview

8.5.2 Business Strategy

8.6 Epiris LLP (bonham.com)

8.6.1 Business Overview

8.6.2 Business Strategy

8.7 Ebid.com

- 8.7.1 Business Overview
- 8.8 OnlineAuction.com, Inc.
 - 8.8.1 Business Overview
- 8.9 WebStore.com
 - 8.9.1 Business Overview
- 8.10 The Auction Company (TAC)
 - 8.10.1 Business Overview
- 8.11 Catawiki
 - 8.11.1 Business Overview
- 8.12 A One Salasar Pvt. Ltd.
 - 8.12.1 Business Overview
- 8.13 Biddingo.com
 - 8.13.1 Business Overview

List Of Figures

LIST OF FIGURES

Figure 1: Benefits of Online Auction

Figure 2: Online Auction Segmentation

Figure 3: Global Online Auction Market by Value; 2017-2021 (US\$ Billion)

Figure 4: Global Online Auction Market by Value; 2022-2027 (US\$ Billion)

Figure 5: Global Online Auction Market by Product Type; 2021 (Percentage, %)

Figure 6: Global Online Auction Market by Region; 2021 (Percentage, %)

Figure 7: Global Fine Art Online Auction Market by Value, 2017-2021 (US\$ Billion)

Figure 8: Global Fine Art Online Auction Market by Value, 2022-2027 (US\$ Billion)

Figure 9: Global Jewels and Watches Online Auction Market by Value, 2017-2021 (US\$ Million)

Figure 10: Global Jewels and Watches Online Auction Market by Value, 2022-2027 (US\$ Billion)

Figure 11: Global Cars Online Auction Market by Value, 2017-2021 (US\$ Million)

Figure 12: Global Cars Online Auction Market by Value, 2022-2027 (US\$ Million)

Figure 13: Global Decorative Arts and Furniture Online Auction Market by Value, 2017-2021 (US\$ Million)

Figure 14: Global Decorative Arts and Furniture Online Auction Market by Value, 2022-2027 (US\$ Million)

Figure 15: Global Others Online Auction Market by Value, 2017-2021 (US\$ Million)

Figure 16: Global Others Online Auction Market by Value, 2022-2027 (US\$ Million)

Figure 17: North America Online Auction Market by Value; 2017-2021 (US\$ Billion)

Figure 18: North America Online Auction Market by Value; 2022-2027 (US\$ Billion)

Figure 19: North America Online Auction Market by Region; 2021 (Percentage, %)

Figure 20: The US Online Auction Market by Value, 2017-2021 (US\$ Billion)

Figure 21: The US Online Auction Market by Value, 2022-2027 (US\$ Billion)

Figure 22: Mexico Online Auction Market by Value, 2017-2021 (US\$ Billion)

Figure 23: Mexico Online Auction Market by Value, 2022-2027 (US\$ Million)

Figure 24: Canada Online Auction Market by Value, 2017-2021 (US\$ Million)

Figure 25: Canada Online Auction Market by Value, 2022-2027 (US\$ Million)

Figure 26: Asia Pacific Online Auction Market by Value; 2017-2021 (US\$ Million)

Figure 27: Asia Pacific Online Auction Market by Value; 2022-2027 (US\$ Billion)

Figure 28: Asia Pacific Online Auction Market by Region; 2021 (Percentage, %)

Figure 29: China Online Auction Market by Value, 2017-2021 (US\$ Million)

Figure 30: China Online Auction Market by Value, 2022-2027 (US\$ Billion)

Figure 31: India Online Auction Market by Value, 2017-2021 (US\$ Million)

- Figure 32: India Online Auction Market by Value, 2022-2027 (US\$ Million)
- Figure 33: Japan Online Auction Market by Value, 2017-2021 (US\$ Million)
- Figure 34: Japan Online Auction Market by Value, 2022-2027 (US\$ Million)
- Figure 35: Rest of Asia Pacific Online Auction Market by Value, 2017-2021 (US\$ Million)
- Figure 36: Rest of Asia Pacific Online Auction Market by Value, 2022-2027 (US\$ Million)
- Figure 37: Europe Online Auction Market by Value; 2017-2021 (US\$ Million)
- Figure 38: Europe Online Auction Market by Value; 2022-2027 (US\$ Billion)
- Figure 39: Europe Online Auction Market by Region; 2021 (Percentage, %)
- Figure 40: UK Online Auction Market by Value, 2017-2021 (US\$ Million)
- Figure 41: UK Online Auction Market by Value, 2022-2027 (US\$ Million)
- Figure 42: France Online Auction Market by Value, 2017-2021 (US\$ Million)
- Figure 43: France Online Auction Market by Value, 2022-2027 (US\$ Million)
- Figure 44: Germany Online Auction Market by Value, 2017-2021 (US\$ Million)
- Figure 45: Germany Online Auction Market by Value, 2022-2027 (US\$ Million)
- Figure 46: Rest of Europe Online Auction Market by Value, 2017-2021 (US\$ Million)
- Figure 47: Rest of Europe Online Auction Market by Value, 2022-2027 (US\$ Million)
- Figure 48: Middle East & Africa Online Auction Market by Value; 2017-2021 (US\$ Million)
- Figure 49: Middle East & Africa Online Auction Market by Value; 2022-2027 (US\$ Million)
- Figure 50: Latin America Online Auction Market by Value; 2017-2021 (US\$ Million)
- Figure 51: Latin America Online Auction Market by Value; 2022-2027 (US\$ Million)
- Figure 52: Global Number of Internet Users; 2017–2022 (Billion)
- Figure 53: Global Share of Urban Population by Region; 1950 and 2020 (Percentage, %)
- Figure 54: Global Millennial Population; 2018-2021 (Billion)
- Figure 55: Global Number of Smartphone Subscriptions; 2017–2027 (Billion)
- Figure 56: Global Artificial Intelligence (AI) Market Revenues; 2020-2023 (US\$ Billion)
- Figure 57: Global Social Network Users; 2017-2022 (Billion)
- Figure 58: Global Cloud Computing Market Revenue; 2018-2024 (US\$ Billion)
- Figure 59: Global GenZ Population; 2018-2021 (Billion)
- Figure 60: Global Augmented Reality (AR), Virtual Reality (VR), and Mixed Reality (MR) Market Revenue; 2021-2028 (US\$ Billion)
- Figure 61: eBay Inc. Revenues by Region; 2021 (Percentage, %)
- Figure 62: Auction Technology Group PLC Revenue by Segment; 2021 (Percentage, %)
- Figure 63: Ritchie Bros. Auctioneers Total Revenue by Segments; 2021 (Percentage, %)

%)

Table 1: Global Online Auction Market Players: Comparison based on Website Metrics;
2021

I would like to order

Product name: Global Online Auction Market: Analysis By Product Type (Fine Art, Jewels and Watches, Cars, Decorative Arts and Furniture, and Others), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2027

Product link: <https://marketpublishers.com/r/GCB7DEF81AB8EN.html>

Price: US\$ 2,250.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/GCB7DEF81AB8EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below

and fax the completed form to +44 20 7900 3970