

B2C E-commerce Market Size, Share & Trends Analysis Report By Type (B2C Retailers, Classifieds), By Application (Home Decor & Electronics, Clothing & Footwear), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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B2C E-commerce Market Growth & Trends

The global B2C e-commerce market size is anticipated to reach USD 6.2 trillion by 2027, registering a CAGR of 7.9% over the forecast period, according to a new report by Grand View Research, Inc. The increasing disposable income level, escalating usage of internet and smartphones, and an increasing number of online shoppers are expected to drive the market growth. Online goods and service providers offer various options to its customers, such as vast product portfolio, discounted price rates, convenient payment methods, same-day delivery, and easy return policies while purchasing any goods or services, resulting into growing customer preference toward e-commerce platforms.

The General Agreement on Trade in Services (GATS) provides the rules and regulations governing international trade in services, with significant implications for e-commerce. The anti-Spam Law is placed to protect consumers from receiving unsolicited marketing material. Although online businesses collect information from consumers, they are legally prohibited to spam people's inboxes without their consent. Technological advancement supported by increasing usage of artificial intelligence (AI) is providing customers with the real-time shopping experience. For instance, augmented reality (AR) technology offers customers 'virtual changing rooms' wherein customers

can try a product virtually.

The rapid evolution of e-commerce has brought numerous opportunities to both nascent as well as established players in the market. However, online payment processes have witnessed few challenges in the recent past. The interconnected and instantaneous nature of online payment channels have increased vulnerability towards cybercrime, digital frauds, and other malpractices. To overcome these cyber security concerns, it is essential to emphasize service security and protection of consumer's data.

B2C E-commerce Market Report Highlights

Clothing and footwear segment accounted for the largest market share in 2019, owing to increasing penetration of retail sales over online channels, accessories, and footwear spending

Asia Pacific dominated the market in terms of revenue in 2019 and is expected to register significant growth over the forecast period. The growth is attributed to the presence of a large number of B2C e-commerce providers in the region

Partnership, collaboration, and business expansion remain the major strategies adopted by the leading market players

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Research Methodology
- 1.2. Research Scope and Assumptions
- 1.3. List of Data Sources
- 1.4. List of Abbreviations

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Summary
- 2.2. B2C E-Commerce Market, 2016 - 2027

CHAPTER 3. MARKET VARIABLES, TRENDS, AND SCOPE OUTLOOK

- 3.1. Market Segmentation
- 3.2. Market Size and Growth Prospects, 2016 - 2027
- 3.3. Value Chain Analysis
- 3.4. Market Dynamics
 - 3.4.1. Market driver analysis
 - 3.4.2. Market restraint analysis
 - 3.4.3. Market opportunity analysis
- 3.5. Penetration & Growth Prospects Mapping
- 3.6. Industry Analysis - Porter's Five Forces Analysis
- 3.7. PEST Analysis

CHAPTER 4. B2C E-COMMERCE TYPE OUTLOOK

- 4.1. B2C E-Commerce Market, By Type, 2019 & 2027
- 4.2. B2C Retailers
 - 4.2.1. Market estimates and forecasts, 2016 - 2027 (USD Billion)
 - 4.2.2. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)
- 4.3. Classifieds
 - 4.3.1. Market estimates and forecasts, 2016 - 2027 (USD Billion)
 - 4.3.2. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)

CHAPTER 5. B2C E-COMMERCE APPLICATION OUTLOOK

5.1. B2C E-Commerce Market, By Application, 2019 & 2027

5.2. Automotive

5.2.1. Market estimates and forecasts in terms of revenue, 2016 - 2027 (USD Billion)

5.2.2. Gross Merchandise Volume/Value (GMV), 2016 - 2027 (USD Billion)

5.2.3. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)

5.3. Beauty & Personal Care

5.3.1. Market estimates and forecasts, by revenue, 2016 - 2027 (USD Billion)

5.3.2. Gross Merchandise Volume/Value (GMV), 2016 - 2027 (USD Billion)

5.3.3. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)

5.4. Books & Stationery

5.4.1. Market estimates and forecasts, by revenue, 2016 - 2027 (USD Billion)

5.4.2. Gross Merchandise Volume/Value (GMV), 2016 - 2027 (USD Billion)

5.4.3. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)

5.5. Consumer Electronics

5.5.1. Market estimates and forecasts, by revenue, 2016 - 2027 (USD Billion)

5.5.2. Gross Merchandise Volume/Value (GMV), 2016 - 2027 (USD Billion)

5.5.3. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)

5.6. Clothing & Footwear

5.6.1. Market estimates and forecasts, by revenue, 2016 - 2027 (USD Billion)

5.6.2. Gross Merchandise Volume/Value (GMV), 2016 - 2027 (USD Billion)

5.6.3. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)

5.7. Home Decor & Electronics

5.7.1. Market estimates and forecasts, by revenue, 2016 - 2027 (USD Billion)

5.7.2. Gross Merchandise Volume/Value (GMV), 2016 - 2027 (USD Billion)

5.7.3. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)

5.8. Sports & Leisure

5.8.1. Market estimates and forecasts, by revenue, 2016 - 2027 (USD Billion)

5.8.2. Gross Merchandise Volume/Value (GMV), 2016 - 2027 (USD Billion)

5.8.3. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)

5.9. Travel & Tourism

5.9.1. Market estimates and forecasts, by revenue, 2016 - 2027 (USD Billion)

5.9.2. Gross Merchandise Volume/Value (GMV), 2016 - 2027 (USD Billion)

5.9.3. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)

5.10. Media & Entertainment

5.10.1. Market estimates and forecasts, by revenue, 2016 - 2027 (USD Billion)

5.10.2. Gross Merchandise Volume/Value (GMV), 2016 - 2027 (USD Billion)

5.10.3. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)

5.11. Information Technology (Software)

5.11.1. Market estimates and forecasts, by revenue, 2016 - 2027 (USD Billion)

- 5.11.2. Gross Merchandise Volume/Value (GMV), 2016 - 2027 (USD Billion)
- 5.11.3. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)
- 5.12. Others
 - 5.12.1. Market estimates and forecasts, by revenue, 2016 - 2027 (USD Billion)
 - 5.12.2. Gross Merchandise Volume/Value (GMV), 2016 - 2027 (USD Billion)
 - 5.12.3. Market estimates and forecasts, by region, 2016 - 2027 (USD Billion)

CHAPTER 6. B2C E-COMMERCE REGIONAL OUTLOOK

- 6.1. B2C E-Commerce Market, by Region, 2019 & 2027
- 6.2. North America
 - 6.2.1. Market estimates and forecasts, 2016 - 2027
 - 6.2.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.2.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
 - 6.2.4. U.S.
 - 6.2.4.1. Market estimates and forecasts, 2016 - 2027
 - 6.2.4.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.2.4.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
 - 6.2.5. Canada
 - 6.2.5.1. Market estimates and forecasts, 2016 - 2027
 - 6.2.5.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.2.5.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
- 6.3. Europe
 - 6.3.1. Market estimates and forecasts, 2016 - 2027
 - 6.3.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.3.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
 - 6.3.4. U.K.
 - 6.3.4.1. Market estimates and forecasts, 2016 - 2027
 - 6.3.4.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.3.4.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
 - 6.3.5. Germany
 - 6.3.5.1. Market estimates and forecasts, 2016 - 2027
 - 6.3.5.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.3.5.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
 - 6.3.6. France
 - 6.3.6.1. Market estimates and forecasts, 2016 - 2027
 - 6.3.6.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.3.6.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
- 6.4. Asia Pacific

- 6.4.1. Market estimates and forecasts, 2016 - 2027
- 6.4.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
- 6.4.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
- 6.4.4. China
 - 6.4.4.1. Market estimates and forecasts, 2016 - 2027
 - 6.4.4.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.4.4.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
- 6.4.5. India
 - 6.4.5.1. Market estimates and forecasts, 2016 - 2027
 - 6.4.5.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.4.5.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
- 6.4.6. Japan
 - 6.4.6.1. Market estimates and forecasts, 2016 - 2027
 - 6.4.6.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.4.6.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
- 6.5. Latin America
 - 6.5.1. Market estimates and forecasts, 2016 - 2027
 - 6.5.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.5.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
- 6.5.4. Brazil
 - 6.5.4.1. Market estimates and forecasts, 2016 - 2027
 - 6.5.4.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.5.4.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
- 6.5.5. Mexico
 - 6.5.5.1. Market estimates and forecasts, 2016 - 2027
 - 6.5.5.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.5.5.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)
- 6.6. MEA
 - 6.6.1. Market estimates and forecasts, 2016 - 2027
 - 6.6.2. Market estimates and forecasts, by type, 2016 - 2027 (USD Billion)
 - 6.6.3. Market estimates and forecasts, by application, 2016 - 2027 (USD Billion)

CHAPTER 7. COMPETITIVE LANDSCAPE

- 7.1. Vendor Landscape
- 7.2. Company Profiles
 - 7.2.1. ALIBABA GROUP HOLDING LIMITED
 - 7.2.1.1. Company overview
 - 7.2.1.2. Financial performance

- 7.2.1.3. Product benchmarking
- 7.2.1.4. Strategic initiatives
- 7.2.2. Amazon.com, Inc.
 - 7.2.2.1. Company overview
 - 7.2.2.2. Financial performance
 - 7.2.2.3. Product benchmarking
 - 7.2.2.4. Strategic initiatives
- 7.2.3. ASOS
 - 7.2.3.1. Company overview
 - 7.2.3.2. Financial performance
 - 7.2.3.3. Product benchmarking
 - 7.2.3.4. Strategic initiatives
- 7.2.4. Craigslist, Inc.
 - 7.2.4.1. Company overview
 - 7.2.4.2. Financial performance
 - 7.2.4.3. Product benchmarking
 - 7.2.4.4. Strategic initiatives
- 7.2.5. eBay Inc.
 - 7.2.5.1. Company overview
 - 7.2.5.2. Financial performance
 - 7.2.5.3. Product benchmarking
 - 7.2.5.4. Strategic initiatives
- 7.2.6. Flipkart Internet Private Limited
 - 7.2.6.1. Company overview
 - 7.2.6.2. Financial performance
 - 7.2.6.3. Product benchmarking
 - 7.2.6.4. Strategic initiatives
- 7.2.7. JD.com, Inc.
 - 7.2.7.1. Company overview
 - 7.2.7.2. Financial performance
 - 7.2.7.3. Product benchmarking
 - 7.2.7.4. Strategic initiatives
- 7.2.8. MakeMytrip Pvt.Ltd.
 - 7.2.8.1. Company overview
 - 7.2.8.2. Financial performance
 - 7.2.8.3. Product benchmarking
 - 7.2.8.4. Strategic initiatives
- 7.2.9. OLX
 - 7.2.9.1. Company overview

- 7.2.9.2. Financial performance
- 7.2.9.3. Product benchmarking
- 7.2.9.4. Strategic initiatives
- 7.2.10. PayPal Holdings, Inc.
 - 7.2.10.1. Company overview
 - 7.2.10.2. Financial performance
 - 7.2.10.3. Product benchmarking
 - 7.2.10.4. Strategic initiatives

List Of Tables

LIST OF TABLES

TABLE 1 B2C e-commerce market - Industry snapshot & key buying criteria, 2016 - 2027

TABLE 2 B2C e-commerce market - Key market driver impact

TABLE 3 B2C e-commerce market- Key market challenges impact

TABLE 4 B2C e-commerce- Key market restraint impact

TABLE 5 Global B2C retailers segment by region, 2016 - 2027 (USD Billion)

TABLE 6 Global classifieds segment by region, 2016 - 2027 (USD Billion)

TABLE 7 Global automotive segment by region, 2016 - 2027 (USD Billion)

TABLE 8 Global beauty & personal care segment by region, 2016 - 2027 (USD Billion)

TABLE 9 Global books & stationary segment by region, 2016 - 2027 (USD Billion)

TABLE 10 Global consumer electronics segment by region, 2016 - 2027 (USD Billion)

TABLE 11 Global clothing and footwear segment by region, 2016 - 2027 (USD Billion)

TABLE 12 Global home decor segment by region, 2016 - 2027 (USD Billion)

TABLE 13 Global industrial and science segment by region, 2016 - 2027 (USD Billion)

TABLE 14 Global sports and leisure segment by region, 2016 - 2027 (USD Billion)

TABLE 15 Global travel and tourism segment by region, 2016 - 2027 (USD Billion)

TABLE 16 Global media & entertainment segment by region, 2016 - 2027 (USD Billion)

TABLE 17 Global information & technology segment by region, 2016 - 2027 (USD Billion)

TABLE 18 Global others segment by region, 2016 - 2027 (USD Billion)

TABLE 19 North America B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 20 North America B2C e-commerce market by application, 2016 - 2027 (USD Billion)

TABLE 21 U.S. B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 22 U.S. B2C e-commerce market by application, 2016 - 2027 (USD Billion)

TABLE 23 Canada B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 24 Canada B2C e-commerce market by application, 2016 - 2027 (USD Billion)

TABLE 25 Europe B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 26 Europe B2C e-commerce market by application, 2016 - 2027 (USD Billion)

TABLE 27 U.K. B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 28 U.K. B2C e-commerce market by Application, 2016 - 2027 (USD Billion)

TABLE 29 Germany B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 30 Germany B2C e-commerce market by Application, 2016 - 2027 (USD Billion)

TABLE 31 France B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 32 France B2C e-commerce market by Application, 2016 - 2027 (USD Billion)

TABLE 33 Asia Pacific B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 34 Asia Pacific B2C e-commerce market by application, 2016 - 2027 (USD Billion)

TABLE 35 China B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 36 China B2C e-commerce market by application, 2016 - 2027 (USD Billion)

TABLE 37 India B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 38 India B2C e-commerce market by application, 2016 - 2027 (USD Billion)

TABLE 39 Japan B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 40 Japan B2C e-commerce market by application, 2016 - 2027 (USD Billion)

TABLE 41 Latin America B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 42 Latin America B2C e-commerce market by application, 2016 - 2027 (USD Billion)

TABLE 43 Brazil B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 44 Brazil B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 45 Mexico B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 46 Mexico B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 47 MEA B2C e-commerce market by type, 2016 - 2027 (USD Billion)

TABLE 48 MEA B2C e-commerce market by application, 2016 - 2027 (USD Billion)

List Of Figures

LIST OF FIGURES

- FIG. 1 Market segmentation & scope
- FIG. 2 B2C e-commerce market size and growth prospects (Revenue in USD Billion) 2016 - 2027
- FIG. 3 B2C e-commerce- Value chain analysis
- FIG. 4 Components of e-commerce
- FIG. 5 Percentage share of e commerce in GDP
- FIG. 6 Market dynamics
- FIG. 7 Global Internet Penetration
- FIG. 8 Global internet users
- FIG. 9 Key opportunities prioritized
- FIG. 10 Porter's five forces analysis
- FIG. 11 B2C e-commerce market- Key company analysis, 2019
- FIG. 12 B2C e-commerce market - PESTEL analysis
- FIG. 13 B2C e-commerce market: Type movement analysis
- FIG. 14 B2C Retailers e-commerce market, 2016 - 2027 (USD Billion)
- FIG. 15 Classifieds e-commerce market, 2016 - 2027 (USD Billion)
- FIG. 16 B2C e-commerce market: Application movement analysis
- FIG. 17 Global automotive e-commerce market, 2016 - 2027 (USD Billion)
- FIG. 18 Global beauty & personal care e-commerce market, 2016 - 2027 (USD Billion)
- FIG. 19 Global books & stationary e-commerce market, 2016 - 2027 (USD Billion)
- FIG. 20 Global consumer electronics e-commerce market, 2016 - 2027 (USD Billion)
- FIG. 21 Global clothing & footwear e-commerce market, 2016 - 2027 (USD Billion)
- FIG. 22 Global home décor e-commerce market, 2016 - 2027 (USD Billion)
- FIG. 23 Global industrial & science e-commerce market, 2016 - 2027 (USD Billion)
- FIG. 24 Global sports & leisure e-commerce market, 2016 - 2027 (USD Billion)
- FIG. 25 Global travel & tourism e-commerce market, 2016 - 2027 (USD Billion)
- FIG. 26 Regional marketplace: Key takeaways
- FIG. 27 Regional outlook, 2016 & 2027
- FIG. 28 North America market place: Key takeaways
- FIG. 29 Europe market place: Key takeaways
- FIG. 30 Asia Pacific market place: Key takeaways
- FIG. 31 Latin America market place: Key takeaways
- FIG. 32 MEA market place: Key takeaways

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