

Business-to-Business E-commerce Market Size, Share & Trends Analysis Report, By Deployment Type (Intermediary-oriented, Supplier-oriented), By Application, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Business-to-Business E-commerce Market Growth & Trends

The global business-to-business e-commerce market size is anticipated to reach USD 33,317.37 billion by 2030 expanding at a CAGR of 20.2%, according to a new study by Grand View Research Inc. Technologies enabling the adoption of B2B e-commerce platforms are favoring the market growth. For instance, the proliferation of 5G and smartphones worldwide is expected to be a key growth driver for the market. Moreover, the COVID-19 pandemic has resulted in an increased acceptance of B2B e-commerce among end-users. Companies across the globe are focused on adopting a mixed-channel strategy with an emphasis on online channels to drive revenue.

In addition to the demand generated for online e-commerce amidst the pandemic, proactive government support, such as tax waiver, improved transport infrastructure, and reforms supporting excise/customs duty, is also expected to support business to business e-commerce market growth. Moreover, various laws have been reinforced to protect data privacy for both consumers and businesses, such as the law drafted in California, U.S. Such initiatives are likely to improve online trade penetration.

The market is also expected to experience numerous growth opportunities due to the increasing benefits of technologies such as AR, VR, and AI in influencing consumer

purchase decisions. The deployment of such technologies helps vendors to enhance the user experience while offering detailed product information in an interactive format. While chatbots have already made their way into the e-commerce market, technologies such as voice commerce are expected to further boost business to business e-commerce market growth.

The COVID-19 outbreak has created unique challenges in most sectors, including business-to-business e-commerce. Businesses changed their business models as supply chains faced a bipolar effect of either excess inventory or shortage of inventory. Moreover, the aftereffects of the pandemic, such as salary cuts, minimized disposable incomes, and loss of jobs, have resulted in reduced spending by promising customers. To overcome these challenges, B2B businesses have shifted their focus to new online strategies, thus contributing to the transformation of the B2B e-commerce industry.

Business-to-Business E-commerce Market Report Highlights

The intermediary-oriented model dominated the market in 2022 and is expected to continue leading the market over the forecast period. This can be attributed to the presence of numerous suppliers and buyers, lower logistics and support costs, and a higher flow of goods & services in this segment.

The home & kitchen segment captured a sizeable revenue share in 2022. The lockdowns and restrictions imposed to curb the spread of coronavirus encouraged people to spend more time at home, thus contributing to the demand for home appliances around the globe.

The Asia Pacific market is anticipated to attain a healthy CAGR in the forecast period. This is attributed to rising investments in the telecommunication infrastructure, increasing proliferation of the internet, and a growing number of smartphone users in the region.

Since the outbreak of COVID-19, key players in the market are focused on strengthening their foothold in the market by implementing strategies such as mergers & acquisitions, partnerships, and geographical expansion. For instance, in October 2020, eBay Inc. partnered with Google LLC's Google Assistant and introduced voice control to eBay's Android App. This new partnership was anticipated to bring voice control capabilities to the marketplace to meet the customers' needs.

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