

Cross-border B2C E-commerce Market Size, Share & Trends Analysis Report By Offering, By Payment Method (Digital Wallets, Credit/Debit Cards, Internet Banking), By Category, By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/C9AE4B6E7E48EN.html>

Date: September 2022

Pages: 130

Price: US\$ 4,950.00 (Single User License)

ID: C9AE4B6E7E48EN

Abstracts

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Cross-border B2C E-commerce Market Growth & Trends

The global cross-border B2C e-commerce market size is expected to reach USD 5,576.73 billion by 2030, expanding at a CAGR of 25.8% from 2022 to 2030, according to a new study conducted by Grand View Research, Inc. The growth is anticipated to be fueled by changing consumer buying habits, a growing urban population, and growing consumer awareness about e-commerce. As a result, customers are more likely to purchase goods from well-known international companies, frequently making more online purchases, a key factor driving the industry growth.

The introduction of modern e-commerce technology and the availability of protected payment alternatives and online transactions are expected to propel market growth. Furthermore, with the prevalence of social media applications, many marketing alternatives are available today, supporting the expansion of the global cross-border B2C e-commerce industry. The growing significance of online marketing platforms such as Google and Facebook ads fuel the growth.

Cross-border e-commerce platforms offer ways for Small & Medium enterprises (SMEs) to develop by presenting access to a global and domestic customer base. For instance, nearly 70% of American SMEs utilize their web store or third-party online marketplace,

according to Data Catalyst, with the bulk of those businesses opting to use several marketplaces. Therefore, the increasing demand for these services to connect customers with suppliers, make ordering more accessible and manage the delivery of items is expected to boost the market landscape over the forecast period.

The COVID-19 outbreak has contributed positively to the industry's growth as consumers prefer product purchases and transactions online. Moreover, e-commerce innovations have also facilitated quick online purchases. For instance, according to data insight from PayPal, through the deployment of innovative and secure e-commerce platforms, UPS and PayPal saw double-digit growth in their cross-border shipping business by the middle of 2020.

Cross-border B2C E-commerce Market Report Highlights

The assorted brands segment is anticipated to witness the fastest growth over the period. The segment is growing due to changing customer expectations and behaviors about online buying

The digital wallets segment is expected to witness the fastest growth over the forecast period. The launch of global B2C payment platforms via digital wallets is anticipated to fuel the segment's expansion

The apparel & accessories segment is estimated to dominate the market in 2021 and is expected to continue its dominance over the forecast period. The growing demand for online shopping of fashion clothing and accessories is anticipated to significantly boost the growth of the apparel & accessories segment

Asia Pacific is expected to register rapid growth during the forecast period. The large consumer base in the region is anticipated to augment the growth during the forecast period

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