

Dropshipping Market Size, Share & Trends Analysis Report By Product Type (Toys, Hobby & DIY, Furniture & Appliances, Food & Personal Care, Electronics & Media, Fashion), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Dropshipping Market Growth & Trends

The global dropshipping market size is anticipated to reach USD 1,253.79 billion by 2030, registering a CAGR of 23.4% over the forecast period, according to a new study by Grand View Research Inc. The market growth is proliferating at a higher rate due increased online purchase. Dropshipping websites continue to be a key driver for the growth of e-commerce because of the low entry barrier, inexpensive start-up costs, and sizable market. More individuals than ever are interested in learning how to launch a dropshipping company.

The market size has expanded substantially as a result of consumers' preference for online purchasing. The global shift toward ecommerce and dropshipping services has also been facilitated by the growth of mobile commerce and rising smartphone adoption. Due to the coronavirus outbreak in 2020, which made people remain at home and prompted local stores to close which anticipated the rise in ecommerce platforms. People were bound to to use internet shopping as their only option due to these restrictions in order to purchase goods.

APAC has the most developed dropshipping industry. Retailers following conventional distribution routes are aiming to invest heavily in inventory control. However, companies

are opting for dropshipping services to lower capital costs for inventory purchase/management as e-commerce platforms become more widely used. Dropshipping has currently shifted from physical stores to the online stores, which facilitates worldwide shipping since mass of people have access to the internet. Dropshipping has the advantage of requiring less capital, which permits new start-ups and business owners to enter and establish in the APAC market.

Additionally, as merchants are investing less in logistics and inventory, dropshipping is becoming more popular. Other elements that are anticipated to boost market expansion include lower overhead expenses and a diverse product portfolio. However, dropshipping services reduce time & expense, there is a substantial increase in demand due to high spending power and the extensive use of smartphones across all age brackets. For instance, in October 2021, Doba Inc. partnered with BigCommerce, a U.S. based open SaaS e-commerce platform. The partnership is focused on integrating the BigCommerce platform and Doba, Inc.'s marketplace, enabling merchants to better streamline dropshipping businesses.

Dropshipping Market Report Highlights

The electronics and media segment accounted for a market share of 23.5% in 2022 owing to increasing innovations in the electronics industry, coupled with rising demand for electronics.

The food and personal care segment is expected to register a CAGR of 25.9% from 2023 to 2030, owing to the rising consumer demand for skincare products and cosmetics, among others.

The fashion segment held the largest market share of over 29.5% in 2022, which can be attributed to the growing disposable income of consumers, coupled with rise in online retail spending among consumers.

Asia Pacific is expected to witness substantial growth owing to the high percentage of global population and increasing internet penetration, which, in turn, drives the e-commerce industry in the region.

The dropshipping market is fragmented and characterized by the presence of small- and medium-sized companies

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