

# **E-commerce Market Size, Share & Trends Analysis Report By Model Type (B2B, B2C), By Region (North America, Europe, Asia Pacific, Latin America, Middle East & Africa), And Segment Forecasts, 2020 - 2027**

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## **Abstracts**

### **E-commerce Market Growth & Trends**

The global e-commerce market size is anticipated to reach USD 27.15 trillion by 2027, expanding at a CAGR of 14.7% from 2020 to 2027, according to a study conducted by Grand View Research, Inc. The significant traction achieved by the e-commerce industry over the past years is a testimony to how the internet has transformed the way people sell and buy goods and services. Several factors including increasing penetration of smartphones, access to high-speed internet, rising disposable incomes, and growing user base of social media platforms have helped the electronic commerce industry gain increased popularity across the globe over the years. Furthermore, banks and other players of the market have completely changed the shopping experience for customers by ensuring a safe and secured online platform to pay easily via payments gateway.

The market is projected to grow at a significant rate in the forthcoming years owing to growing internet penetration. The usage of smartphones and technological awareness among users have increased drastically in the past decade, thereby having a positive impact on the market growth internationally. Moreover, advancements in the connectivity and high-speed internet availability such as 3G, 4G, and 5G have a major impact on market growth.

In the early 2020, COVID-19 has majorly affected the electronic commerce industry. Behavioural pattern of the customers has changed a lot amid lock down in countries,

such as U.S., Germany, Italy, Spain, India, China, and Russia. Online shopping is preferred during this phase due to constraints on public gathering. Moreover, customers are concerned about the availability of goods. Panic buying of goods in bulk is expected to have a positive impact on the market growth. According to SaleCycle, a behavior marketing company based in U.K., even though cart abandonment has increased for most e-commerce categories during the pandemic, the grocery category has, in fact, witnessed a rise in orders.

On the other hand, as companies focus on running their businesses and protecting their employees even amid the pandemic, employers have advised their employees to work from home. Due to social distancing, millions are turning towards the internet since social interactions are moving online and business-to-business (B2B) communications are taking place digitally. According to the e-commerce industry experts, this has positively impacted the e-commerce industry and several internet commerce companies have witnessed a tremendous increase in demand for products, such as power banks, routers, headsets, laptops, worktables, and chairs.

However, lack of implementation of technical infrastructure in the rural areas of countries, such as India, China, and Brazil, is expected to cause hindrance in the market growth. However, investments and developments in e-commerce are expected to reduce the impact of the restraint on the growth of the market. For instance, in March 2019, Flipkart Pvt. Ltd. launched its internal funds of USD 60 million to USD 100 million to invest from early stage to seed innovations related to the e-commerce industry. Moreover, 'E-commerce into the rural comprehensive demonstration project' is helping China to carry out internet commerce application demonstrations across eight provinces in the country.

## E-commerce Market Report Highlights

Rising disposable income level, growing middle-class population, and increasing internet and smartphone penetration are likely to spur the B2C segment growth over the forecast period

Increasing smartphone and internet usage is expected to serve as a key factor boosting the market growth. In addition, emergence of cloud computing has positively impacted market growth. Cloud platform offers the required operational agility and scalability for integration

In Asia Pacific, developing infrastructure facilities and surging number of internet users

are expected to fuel market growth. Furthermore, the region is expected to witness a rise in demand for B2B e-commerce adoption, which can be attributed to smartphone proliferation

Companies are focusing on providing an enhanced user experience as part of their growth strategy.

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