

Retail E-Commerce Market Size, Share & Trends Analysis Report By Product (Groceries, Apparels & Accessories, Footwear, Personal & Beauty Care), By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/R70566B25185EN.html>

Date: May 2020

Pages: 140

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

ID: R70566B25185EN

Abstracts

Retail E-Commerce Market Growth & Trends

The global retail e-commerce market size is expected to reach USD 8.6trillion by 2027, according to a new report by Grand View Research, Inc. It is projected to expand at a CAGR of 9.4% over the forecast period. The availability of the product online at low price as compared to physical stores owing to direct sale from the manufacturer without the intervention of any third-party seller is anticipated to fuel the growth. Moreover, discounts and bundling offer to propel product sales and attract huge consumers group towards online shopping has increase the popularity of retail e-commerce. The other factor expected to drive the online purchase is cash-on-delivery facility provided by the online retailers.

Online retail has made viewers more aware of the product as customers can see product specifications and compare them with other alternatives. The rising smartphone usage has fostered the global retail e-commerce industry growth in recent years. Companies in the retail e-commerce space have been affected by the outbreak of the COVID-19 pandemic in 2020 across the world. As many countries introduced lockdown and closure of brick and mortar stores, consumers rushed to online delivery to avoid moving out of their houses. This trend led to a surge in the sales of grocery products while other luxury segments only witnessed high traffic and low purchase.

The Indiaretail e-commerce industry witnessed the sale and purchase of only essential products which affected the growth of apparel and accessories, footwear, and

electronics segment sales. Additionally, U.S. has no restriction on the online sale of any category of product, still, fashion, footwear, and others, the industry witnessed a sluggish growth owing to consumer perception of spending only on essential goods. Although, countries are taking the necessary measure to revive the economy and improve the financial condition of the citizen, the uncertain time of impact is expected to slow down the overall market growth. The companies are anticipated to experience positive growth 2021 onwards. Additionally, the C2C market would suffer a loss due to lack of assurance regarding the hygiene of product sold by individuals.

Retail E-Commerce Market Report Highlights

Retail e-commerce is estimated to account expand at an astounding CAGR of 9.4% over the forecast period. The higher demand for home appliance and clothing among urban population is positively impacting the market growth

The groceries segment is anticipated to witness the highest CAGR of 13.1% over the forecast period. The demand for purchasing groceries online is fueled by the ease of receiving daily stock at the doorstep which is time saving for working individual, couple or family

Asia Pacific is expected to dominate in the market during the forecast period owing to its huge population and their indulgence in shopping online for fashion, household, electronics, and furniture at comparatively affordable price

The major market players in the retail e-commerce market owing to their capability to provide range of products under one roof and reach in large and small cities across the world

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