

Home Shopping Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global home shopping market size reached US\$ 3,581.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 7,986.6 Billion by 2028, exhibiting a growth rate (CAGR) of 14.6% during 2023-2028.

Home shopping refers to television-based electronic retailing that enables consumers to purchase various products, including household goods, accessories, electronic gadgets, apparel, and clothing items. As compared to traditional brick-and-mortar shopping, it is more cost-effective, offers optimal comfort and convenience, enables hassle-free ordering of multiple commodities, helps save transportation expenses, and allows users to search and filter goods instantly. Apart from this, home shopping aids in providing detailed information regarding multiple products, offering options to compare models and brands, saving time and effort, ensuring privacy for discrete purchases, mitigating sales pressure, and offering better discounts or vouchers. As a result, home shopping is used by consumers globally in mobile shopping, teleshopping, and e-commerce platforms.

Home Shopping Market Trends:

The considerable expansion in the e-commerce sector, the increasing proliferation of internet and smartphone users, and the rising need for online shopping to purchase consumer goods are some factors primarily driving the market growth. This can be further attributed to the escalating disposable incomes, changing consumer preferences, and easy access to such platforms. Moreover, the shifting consumer

inclination toward home shopping, owing to its multiple benefits, such as enhanced convenience, better deals, and a secured payment interface, is acting as another growth-inducing factor. Additionally, the widespread adoption of home shopping models by businesses instead of brick-and-mortar systems to reach and serve a broader consumer base, especially during the COVID-19 pandemic, is contributing to the market growth. Furthermore, the advent of augmented reality (AR) shopping in the retail industry for a virtual demonstration of products, personalized navigation, greater consumer engagement, and online trials are propelling the market growth. Other factors, such as extensive celebrity endorsements, ongoing product sales through online mediums, and strategic collaborations amongst key players to enhance user interface (UI), are creating a positive outlook for the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global home shopping market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type and market type.

Breakup by Product Type:

Groceries

Apparels and Accessories

Footwear

Personal and Beauty Care

Furniture and Home Decor

Electronic Goods

Others

Breakup by Market Type:

Teleshopping

E-Commerce and Mobile Shopping

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Alibaba Group, Amazon.com Inc., Best Buy, Ebay Inc., Flipkart Internet Private Limited, Naaptol Company, The Home Depot Inc, VGL Group and Walmart Inc.

Key Questions Answered in This Report

1. What was the size of the global home shopping market in 2022?
2. What is the expected growth rate of the global home shopping market during 2023-2028?
3. What are the key factors driving the global home shopping market?
4. What has been the impact of COVID-19 on the global home shopping market?
5. What is the breakup of the global home shopping market based on the market type?
6. What are the key regions in the global home shopping market?
7. Who are the key players/companies in the global home shopping market?

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