

Online Grocery Shopping Market - Forecasts from 2020 to 2025

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Abstracts

Global online grocery shopping market was valued at US\$134.998 billion in 2019. The global online grocery shopping market is growing due to increasing internet penetration and connected devices such as smartphones and tablets. The market of online grocery shopping is growing due to increasing advancement in technology, ease, and convenience to shopping online as various products available save in cost and time. The major reason for the start of online grocery shopping is the increasing internet penetration all over the world and growth in smartphone devices that are directly connected to the internet. According to the World Bank Data, the number of people using the internet has grown two folds in a decade from 22.96% in 2008 to 49.72% in 2017. This increase in usage of the internet has given rise to the number of people using internet applications around the world.

The increasing workforce engaged in work with hectic schedules and tedious commuting is boosting the demand for online grocery shopping services with the option of buying the essential groceries online and get delivered at home conveniently. The ease of payment method available for online shopping and improving customer experience is further increasing the demand for online grocery shopping.

Growing demand for online grocery shopping is encouraging companies to expand their market share in emerging economies while providing ample of services to their customers, thereby fueling the global online grocery shopping market growth. Moreover, companies are opting for selling their food products online as it helps in saving the cost while expanding their consumer base. Many grocery providers are even exclusively launching their new products on these online platforms as a part of advertising. The emerging popularity of digital wallets is also supporting the market growth by making it easier for people to make a hassle-free online order.

The global online grocery shopping market is segmented by product, payment method, and geography. The market segmentation based on the product is done as fresh produce, dairy products, meat & poultry products, and others. The global online grocery shopping market is also segmented on the basis of payment method as cash on delivery (COD) and prepaid.

Everything is easily available in online grocery shopping

The market for online grocery shopping markets is increasing due to the rise in demand for food and ease of accessibility of various grocery products on various online platforms. The internet has made it easy for everyone to buy from online with a variety of options to choose from and at a discounted rate. The growing population of vegan worldwide is an opportunity for online grocery shopping. A lot of people are turning to a vegan diet by abstaining from the use of animal products like meat, eggs, and even dairy products. The major benefit of online grocery shopping is that you can select the products required, pay at the same time, and get it delivered the same day or within 24 hours. This makes it more favorable than the traditional method of buying groceries from physical stores while waiting in queue to make payment.

Ease of payment method has increased people's faith in online grocery shopping

There are not only a lot of options available for choosing food but also several options for paying the total bill. Online grocery shopping allows options like paying at the time of delivery and prepaid payment. The cash on delivery has a significant market share in the global online grocery shopping market as people have more faith in paying in physical form than an online transaction. The prepaid method can also be used for paying for groceries by paying through credit or debit cards, directly from the bank that is through internet banking or by wallet services available online. This kind of payment method is generally used by the younger generation as they are more technology-friendly, thus leading to the substantial growth of this payment method during the forecast period.

By geography, North America has a significant share in the market

Regionally, the global online grocery shopping market is classified into North America, South America, Europe, Middle East and Africa, and Asia Pacific. North America is expected to have a significant market share in the global online grocery shopping market due to the presence of large retailers who own big wholesale shops and also

provide online grocery shopping services. The early adoption of advanced technology and services along with high awareness among consumers on how to use online grocery shopping apps is spurring the market growth of online grocery shopping in North America. The ease and convenience provided by online grocery shopping further increase the demand in the region. The Asia Pacific region is expected to be the fastest-growing regional online grocery shopping market. The market is tended to increase in developing countries like India and China due to urbanization in the country. The changing lifestyle, growing disposable income, and an increase in the number of people working in multinational companies have increased the demand for online grocery shopping in the region. The growing penetration of the internet and smartphones is further increasing the demand for online grocery shopping services in the Asia Pacific region.

Market Players and Competitive Intelligence

Prominent key market players in the global online grocery shopping market include AmazonFresh, LLC., Fresh Direct, LLC., Wal-Mart Stores, Inc., Ahold Delhaize, Albertsons Companies, Inc., ShopFoodEx, Target Brands, Inc., Peapod, LLC, Boxed Wholesale, and Instacart. These companies hold a noteworthy share in the market on account of their good brand image and product offerings. Major players in the global online grocery shopping Market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last two years.

Segmentation

By Product

Fresh Produce

Dairy Products

Meat & Poultry Products

Others

By Mode of Payment

Cash on Delivery

Prepaid

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

UAE

Others

Asia Pacific

China

Japan

South Korea

India

Others

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