

Global Dropshipping - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Global Dropshipping Market size is estimated at USD 337.46 billion in 2024, and is expected to reach USD 898.70 billion by 2029, growing at a CAGR of 22.06% during the forecast period (2024-2029).

The market is expected to grow rapidly due to the growing demand for online shopping and the increasing trend of international e-commerce transactions. Therefore, the increase in dropshipping demand is mainly due to the development of the online commerce sector.

Dropshipping is one of the fastest-growing profit-making businesses due to the ever-evolving technology. Dropshipping businesses offer innovation in many different ways in the pandemic-stricken world of e-commerce and on-demand businesses. Smartphones have completely changed the way consumers shop online. The consumer experience has never been better with hundreds of mobile apps available.

The growing popularity of smartphones, combined with the growing disposable income of consumers, is driving the growth of e-commerce, which in turn is driving the dropshipping business. The e-commerce industry has seen a significant rise in investments by the leading players due to the growing number of shoppers turning toward online shopping platforms.

Most of the ecosystem's players are manufacturers, distributors/suppliers, dropshipping companies, and end-users/customers. The dropshipping industry in APAC is the most advanced. Retailers following traditional distribution channels are looking to invest heavily in inventory control.

On the other hand, companies are turning to dropshipping to reduce capital costs for inventory purchasing/management as the use of e-commerce platforms increases. Furthermore, as merchants are spending less on logistics and inventory, the use of dropshipping is increasing.

Global Dropshipping Market Trends

Immense Growth is Projected for the Electronics and Media Segment

The electronics and media segment continues to grow faster than almost all other major economies, and staying on top of the latest trends, leading retailers and leading brands are driving this growth, which is essential for any electronics company.

Walmart and Best Buy were the top Consumer Electronics retailers in September 2023. Walmart had a 33% unit share, while Best Buy had a 24% unit share, and Amazon had a 12% unit share. Walmart had the largest increase in unit share from the previous year (1.2%), while Best Buy had the largest decrease (0.9%).

Best Buy leads the Consumer Electronics retailers in dollar share at 30%, followed by Walmart at 25% and Amazon at 11%. Walmart increased in dollar share by 0.8 points from the previous year, while Best Buy decreased by 1.1 points in dollar share purchases.

Sony (21%) and Samsung (18%) were the top Consumer Electronics brands in terms of units sold in September 2023. Many of the top brands decreased year-on-year in terms of unit share. The only leading brand, Sony, saw a 1.7 percentage point increase in unit share, following a 1.0 percentage point decrease in unit share from September 2021 to September 2022.

The industry average price for Consumer Electronics in September 2023 was USD 463. This was a decrease from the same time last year when the average price was USD 482. The average amount spent at each outlet varies. Below are some outlet pricing insights: Costco has the highest average price at USD 728.

Best Buy has the lowest average price at USD 573. While Costco has the lowest unit and dollar shares among leading outlets, the average price paid for consumer electronics at Costco is significantly higher than that of other leading outlets.

In the Q2 2023 rankings of top electrical retail websites in the United States, Apple Inc. ranked first by share of voice (a measure of a brand's online search visibility relative to the entire online market). Apple's brand had a 9.2% share of voice, compared to Amazon's 7.6%. Best Buy, based in Minnesota and mostly in North America, was in third place with a nearly 7% share of voice. Despite growing competition from online giants such as Amazon, Best Buy has held its own in the American electronics market. The company has grown its e-commerce presence over the years, more than doubling its online revenue share from 2018 to 2023.

Asia-Pacific is growing at a steady pace

There is no doubt that e-commerce has taken over Asia-Pacific. Better internet access combined with efficient and fast delivery of goods has caused consumers around the world to shift their shopping habits from physical to e-commerce.

Internet penetration and connectivity have increased significantly across the region in recent years, leading to subsequent digitalization. In addition to the region and the people of the region, many important industries have gone through digital transformation to stay up-to-date with the new technology-driven era. One of these industries is retail. Since the retail sector has consistently generated huge revenue for the region as a whole, it only made sense that the retail industry would digitalize with the region.

Several factors have contributed to the growth of e-commerce in the region. Firstly, the growth of the middle class, coupled with the increase in disposable income, has led to an increase in internet penetration and the number of smartphone owners in the region.

Secondly, as consumers around the world have been exposed to the internet more, the shift from offline to online shopping seems natural. Thirdly, social media has played a major role in driving the growth of the E-commerce sector in Asia-Pacific.

Social platforms have taken advantage of the opportunity to promote and sell products by directly connecting consumers with online retailers. This is known as social commerce. Some social media channels also double as online marketplaces, so consumers do not have to leave the website to buy goods. Fourthly, live commerce is very popular in some markets.

Consumers are able to get detailed explanations, such as TV shopping, through live streaming. Fifthly, mobile commerce is on the rise in Asia-Pacific, accounting for more than 50% of total E-commerce sales.

The top three e-commerce markets in the region are China, Japan, and South Korea, which account for a significant portion of global retail e-commerce. China is home to some of the top e-commerce firms in the region, including Alibaba, Pinduoduo, and JD.com.

Global Dropshipping Industry Overview

The drop shipping market is highly competitive, with numerous players vying for market share. Drop shipping has gained popularity in recent years due to its low entry barriers and potential for high-profit margins.

One of the key factors driving the competitiveness of the drop shipping market is the rise of e-commerce. With the increasing number of online retailers, there is a growing demand for efficient and cost-effective order fulfillment solutions. Drop shipping, which allows retailers to sell products without physically stocking them, has emerged as a popular choice.

The major players in the market include Shopify, AliExpress, Oberlo, SaleHoo, Doba, etc.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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