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Global E-Commerce (Online Shopping) Market: Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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Abstracts

The global e-commerce market is expected to reach US$6.07 trillion in 2024, growing at a CAGR of 11.34%, for the period 2020-2024. Factors such as growth in third-party logistics, rise in use of mobile wallets, high preference of online shopping among millennials, increasing number of smartphone users, rapid urbanization, upsurge in disposable income and rising usage of the internet would drive the growth of the market. However, the market growth would be challenged by trouble in choosing a right logistic partner, problem of customers' data security and various legal issues. A few notable trends may include, rising penetration of e-commerce, incorporation of augmented reality into e-commerce and expansion of online fashion industry.

The e-commerce industry has been evolving over years with the rising penetration of internet, which managed to attract a large pool of consumers towards online shopping. The infiltration of technology into consumers' lives has also made e-commerce highly preferable among them. Use of smartphones and social media platforms have brought customers to latest trends in terms of fashion, travel, dining, etc. which encouraged them to use online shopping frequently. Favourable changes in the consumers' mind sets towards online shopping have led to its increased adoption rates, which contributed to the e-commerce market globally.

The fastest regional market was Asia Pacific, with China as the dominant player. Rapid urbanization has led to the increased consumers' awareness about the online availability of a broad spectrum of products, which encouraged online shopping among them. North America and Europe have also contributed significantly to the global market, due to the strong logistic networks as well as customer base. Further, the outbreak of COVID-19 has shifted consumers' preferences towards online shopping

due to the factor of social distancing, which is playing as a pivotal factor in the growth of the e-commerce market across the world.

Scope of the report:

The report provides a comprehensive analysis of the global e-commerce market.

The major regional markets (Asia-Pacific, North America, Europe and ROW), along with the country coverage of China, Japan, South Korea, the U.S., the U.K., Germany, France, Spain and Italy have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Walmart, Amazon.com, JD.com, Alibaba Group, eBay and Zalando) are also presented in detail.

Key Target Audience:

Online Retailers

Raw Material Suppliers

Logistic Partners

End Users (Businesses & Customers)

Investment Banks

Government Bodies & Regulating Authorities

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