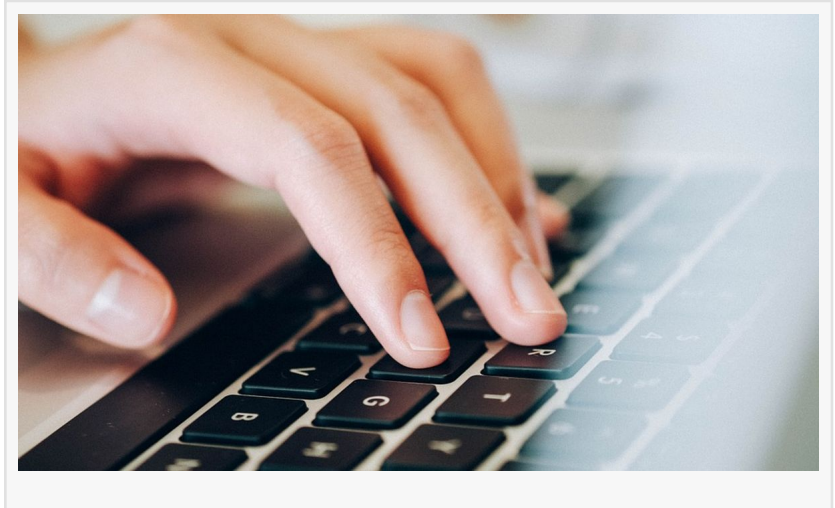


The Striking Rise of B2B Marketplaces

Significant shifts in behaviour with the growth of B2B marketplaces. Huge opportunity for buyers, sellers, investors all over the world.

VILNIUS, VILNIUS, LIETUVA, December 11, 2019 /EINPresswire.com/ -- For many years, eCommerce marketplaces were principally a B2C affair with companies selling directly to consumers. However, recently there have been significant shifts in behaviour with the rapid growth of B2B marketplaces, that is the online bulk selling, buying and trading of goods and services between businesses. This rise in online business sales is a huge opportunity for buyers, sellers and investors all over the world.



In the US alone, B2B eCommerce is projected to hit [\\$1.8 trillion by 2023](#), according to a report by market research company Forrester. Analysis by business consulting firm Frost and Sullivan presents a different scenario, suggesting global B2B eCommerce sales will reach over [\\$6.6 trillion by 2020](#), surpassing business-to-consumer (B2C) sales at \$3.2 trillion by 2020. Of course, predictions are not always accurate but based on these two reports, and the current enthusiasm for B2B marketplaces, a very clear picture is emerging. What was once a fringe business to business sales channel is now fast becoming the method of choice for B2B customers.

So what is driving this growth? There are several factors. Apart from cultural shifts such as the proliferation of the internet, B2B buyers want the business purchasing experience to be as easy and straightforward as online personal shopping. We are living in a world where people search online for anything and everything they want. Professional buyers are no different from the average consumer. Increasingly they are using mobile devices to research the products they're interested in buying and prefer to gather information online rather than have to deal with salespeople. Web-based platforms are faster, more convenient and always available.

Benefits of B2B Marketplaces

Whether you're already buying and selling via B2B marketplaces or still considering whether they're for you, here are some of the key benefits:

- B2B markets generate a lot of data about many aspects of a business such as stock movements, spending patterns and cash flow which can be analysed to evaluate sales effectiveness, customer engagement, marketing campaigns and much more. Increased data analysis provides actionable insights.
- Companies can streamline their processes and eliminate unnecessary costs by moving many of their business operations online, such as order entry and customer service. Buyers can use industry-specific search engines and filters to find compliant and competitive products for their portfolio quickly.

- Sellers can increase their sales activities by finding new buyers in different markets. They can also ensure clients see related products, creating opportunities to upsell and cross-sell.
- Digital sales channels can be available 24/7, every day of the year. Companies don't have to rely on the availability of a sales team, nor are they troubled by time differences in international markets.
- Sellers can nurture leads because the buyer journey is often longer than in B2C marketplaces. This creates more opportunities to develop relationships by sharing educational material to help customers make better-informed decisions.
- B2B organisations can create seamless customer-centric experiences by employing intuitive design and interactive functionality in their platforms.

B2B marketplaces changing the behaviour in the Pharmaceutical Industry

B2B marketplaces are continually evolving in numerous industries including agriculture, logistics, heavy manufacturing and even highly regulated pharmaceuticals. Although the vast global pharmaceutical industry is based on conservative business models such as exhibitions, conferences and building personal networks, there is significant interest in embracing innovative technology and tools.

Today, forward-thinking pharmaceutical companies are engaging with B2B marketplaces in ever-increasing numbers, exchanging information on buying and selling pharmaceuticals online. But it is so much more than just placing orders. While that may be the primary motive pharma companies are driven by the same motivations as their counterparts in other industries, namely, to cut costs, improve efficiencies, grow sales and be more competitive.

"For pharmaceutical product sellers, such as manufacturers and distributors it is a very efficient and cost-effective sales channel," said Mindaugas Zagorskis, CEO and founder of [Pipelinepharma](#), a rising star in the pharmaceutical industry with its global B2B pharmaceutical marketplace which connects pharmaceuticals manufacturers, distributors and retailers online around the globe. "Buyers save time for product search, negotiations and be easily connected with the trusted manufacturers they have been never connected before."

The Future is B2B Marketplaces

Mutually beneficial business relationships founded on trust will always be the cornerstones of success, but with the digital and online landscape handshakes and being in the same room as the other person to make a deal are no longer necessary. B2B marketplaces allow companies to do business faster, cheaper and be more competitive, while still developing meaningful connections. They represent a huge opportunity for sellers and buyers alike that is too big to ignore.

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