

Cashback On Purchases Is The Latest Trend In The Ecommerce & Other Non-Store Retailers Market

The Business Research Company's Ecommerce & Other Non-Store Retailers Global Market Report 2020-30: Covid 19 Impact And Recovery

LONDON, GREATER LONDON, UK, July 1, 2020 /EINPresswire.com/ -- Cashback is the newest trend in the e-commerce industry for customer acquisition, better branding, and efficient market capitalization. Cashback is a form of incentive offered to customers where they receive a cash refund in their digital wallet after making their purchase from an e-commerce website. The cashback offer not only increases the initial demand for the product but also the probability that a customer purchases again on the same company's website. It is beneficial for customers as well as companies as the customer receives extra cash for the next purchase and the company receives repeat purchase and customer loyalty. For instance, ShopClues offered cashback on purchase of iPhone using MoBiKwik wallet, which helped in improving loyalty among its customers along with first-timers feeling special. Flipkart and PepperTap are also offering cash back through the Paytm wallet, thus indicating an increase in the use of cashback offers. Several banks are also offering cashback for purchases made through the bank's app or cards. ScotiaBank launched a campaign providing 10% cashback to customers making payments through its Apple Pay app.

According to the electronic shopping market report, the [global ecommerce & other non-store retailers' market](#) is expected to grow from \$1983.3 billion in 2019 to \$2004.1 billion in 2020 at a compound annual growth rate (CAGR) of 1.1%. The low growth is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The market is then expected to recover and grow at a CAGR of 8% from 2021 and reach \$2485.8 billion in 2023.



The e-commerce and other non-store retailers' market consists of sales by e-commerce and other non-store retailers. These entities (organizations, sole traders and partnerships) retail goods by delivery after making sales over the internet and by mail-order or door-to-door solicitation, and in-home demonstration, from vending machines and through portable stalls. Entities such as home heating oil dealers and newspaper delivery service providers that sell their products non-store are included in this subsector, as are street vendors (except food).

The e-commerce and other non-store retailers' market share is segmented by type into e-commerce, vending machine operators, and direct selling establishments. By product, the market is segmented into food, clothing, healthcare, electronics, and others.

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