

# Worldwide B2B E-Commerce Market is Expected to Reach USD 18,771.4 billion by 2027 – Astute Analytica

CHICAGO, ILLINOIS, UNITED STATES, October 3, 2022 /EINPresswire.com/ -- Astute Analytica estimates that the [global B2B e-commerce market](#) will grow at a tremendous compound annual (CAGR) of 14.1% during the forecast period, i.e., 2022-2027. The market was valued at US\$ 8.523.3 billion in 2021 and is anticipated to reach US\$ 18,771.4 billion by 2027.

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B2B e-commerce or business-to-business electronic commerce is the transactions between businesses, that involve manufacturers, wholesalers, or retailers.

Businesses are significantly debuting their entry on the e-commerce platforms recognizing the potential of the technology and large consumer base. Moreover, the potential benefits, for instance, the efficiency and ease of the transactions carried out through e-commerce platforms, easy data collection and easy innovation of the marketing strategies are all driving the growth of the B2B e-commerce market.

## B2B E-Commerce Market: Drivers and Restraints

Companies are rapidly shifting to online platforms due to the presence of an extensive customer base. The growing digitalization has made it easier for clients to understand products and services with just one tap. Tradeling, a renowned business-to-business digital marketplace in the Middle East, commissioned a survey on B2B e-commerce. Around 82% of attendees responded that they expect businesses to shift to B2B e-commerce. Since the wake of the COVID-19 pandemic, the B2B buying behaviors have certainly accelerated, forcing companies to align with the pace of the evolution. For instance, Mindware Store, a leading regional distributor, launched its B2B eCommerce website in September 2022.

B2B e-commerce is expected to pave the path to a new future for both small and medium-sized companies and large companies. The growing popularity of web applications will spark



unprecedented growth as it can effectively connect B2B marketers. Apart from that, the steadily growing rate of technological advancements will accelerate the growth graph of the market. For instance, in Sept 2021, Google pulled the veil off the new updates in order to enhance the user experience related to product search pages. Additionally, in August 2022, Amazon and Hangzhou inked an agreement to prompt Chinese merchants to increase their overseas sales on the platform.

Combating the challenges has become a key to excelling in the market. Amazon, one of the renowned industry giants, launched its first in-person business event, dated 28-29 September 2022, at the Hyatt Regency in Scottsdale, Arizona. The event was specifically designed for large enterprises to feature strategies and innovative ideas aimed at enhancing the e-commerce experience of the users.

#### Restraints:

Political instability is one of the major causes that limit the market's growth as it affects the business environment, leading to a decline in corporate investment, consumption, and economic growth. Additionally, the complicated infrastructure of e-commerce is another factor restricting its adoption. As per DigitalCommerce 360 survey, the infrastructure is the major area where e-commerce giants are lagging. Nearly 58% of B2B manufacturing e-commerce sites require multiple clicks to land on the exact product detail page, and 86% of websites do not have to upsell, cross-sell, and add-on features. Therefore, improper infrastructure can lead to a market downturn.

#### Opportunities:

The rapid technological evolution is the major contributor to B2B e-commerce growth. Moreover, the numbers are expected to grow multifold in the coming years as buyers of B2B businesses are experiencing a swift increase in technological change. Consequently, organizations are keen to adapt to new advancements. For instance, the rising popularity of AR and VR in attracting customers will bring untapped growth prospects. For instance, firms like IKEA, Sephora, and Deor use an AR-based mobile application that enables customers to try out a particular product virtually. Also, IKEA's AR app allows customers to try out chosen furniture items virtually in the home-care setting. The app also helps them scale the particular furniture in order to give a sense of the products' real dimensions.

#### Trends:

The rising popularity of online payment options will attract new prospects for market growth. The ease of the new payment modes is driving significant business profits. In October 2021, Westpac Fiji inked an agreement with Fiji SME Business Owners Network with the aim to help small enterprises make easy online transactions. Despite bank account transfers and credit cards being the popular way to transact, officials frequently use PayPal, Venmo, Apple Wallet, or other digital currencies to make payments. Additionally, other trends like fast shipping services, last-mile delivery services, etc., will all contribute to the market's growth. B2B merchants can efficiently fulfill the demands of the customers by using order management software. The

software relies on third-party performance, and third-party delivery usually deploys software like ShipStation or ShipBob to cater to the fast-delivery needs of the customers.

### Competitors in the Market

Some of the key players in the global B2B e-commerce market include Amazon, eBay Inc., Alibaba, Flipkart, e-worldtrade, Global Source, IndiaMart, Thomasnet, etc. The five top players in the market hold a share of 58.8%, which is attributable to the strong efforts aimed at increasing the company's expansion. For instance, Alibaba, in September 2022, announced plans to expand the geographical reach of its cloud business internationally by unveiling new data centers in South Korea, Thailand, and other countries.

Other industry players are also taking innovative strategic steps to step up in the race. For instance, Grofers Co-founder unveiled a new E-commerce platform, named Warpli, in 2021.

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### Market Segmentation Overview

The global B2B e-commerce market segmentation focuses on Type, Payment Mode, Enterprise Size, and Region. Based on Payment Mode, the Mobile Wallet Apps will lead with the highest CAGR in the coming years as consumers are steadily inclining towards one-time payments as it does not involve any third party. Based on Type, IT products garnered the highest share of 20% in 2021, while the pantry products segment share will elevate at a CAGR of 17% over the forecast period.

In terms of region, Asia-Pacific B2B e-commerce is expected to evolve at the highest CAGR of 15.6% during the forecast period, owing to the rising number of B2B sellers, such as Alibaba, Flipkart, etc.

### Segment Overview of the Global B2B e-commerce Market

#### By Type

- Cleaning supplies
- Hospitality Products
- Industrial & MRO
- IT Products
- Office supplies
- Pantry Products
- Others

#### By Payment Mode

- Credit card
- Net banking
- Mobile wallet apps

Others

By Enterprise Size

Small & Medium Enterprises

Large Enterprises

By Region

North America

The U.S.

Canada

Mexico

Europe

The UK

Germany

France

Italy

Spain

Russia

Poland

Rest of Europe

Asia Pacific

China

India

Japan

Australia & New Zealand

ASEAN

Rest of Asia Pacific

Middle East & Africa (MEA)

UAE

Saudi Arabia

South Africa

Rest of MEA

South America

Argentina

Brazil

Rest of South America

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