

E-Commerce Market to Reach US\$ 70.9 Trillion | Growth Rate (CAGR) of 27.43% During 2023-2028

SHERIDAN, WYOMING, UNITED STATES, December 6, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "E-Commerce Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," Offers a comprehensive analysis of the industry, which comprises insights on [e-commerce market size](#).

What are the growth prospects of the e-commerce industry?



The global e-commerce market size reached US\$ 16.6 Trillion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 70.9 Trillion by 2028, exhibiting a growth rate (CAGR) of 27.43% during 2023-2028.

What is e-commerce ?

E-commerce refers to the buying and selling of goods and services over the internet. It comprises various business models, such as business-to-consumer (B2C), business-to-business (B2B), consumer-to-consumer (C2C), and consumer-to-business (C2B). It involves several payment modes, such as debit or credit cards, digital wallets, cash on delivery (COD), mobile payments, online bank transfer, and payment gateways. It can be assessed through tablets, mobile phones, laptops, and personal computers (PCs) to transfer funds. It enhances the transparency of pricing that helps consumers compare the price of products from various platforms. It provides doorstep delivery services and ease of ordering products from anywhere. E-commerce assists businesses in expanding their international customer base with less operating costs due to the absence of an infrastructural setup. It also allows companies to track sales and shipments and obtain customer data to detect consumer preferences based on their purchasing behavior. As a result, cosmetics, media and entertainment, electronics, automotive, food and beverage (F&B), healthcare, and pharmaceutical industries rely on e-commerce platforms to increase their sales.

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Market Trends:

Presently, the growing utilization of smartphones to access e-commerce platforms and the penetration of the high-speed internet represents one of the key factors driving the market. Besides this, there is a rise in the preference for online shopping due to omnichannel retailing, convenience, a wide range of offerings, and customized products and services. This, along with the increasing influence of social networking platforms among the masses, is supporting the market growth. Moreover, the escalating demand for marketing tools, such as online advertising, social media, customer relationship management (CRM), search engine optimization (SEO), content creation and design, and video and event marketing, to generate more leads and revenues is strengthening the growth of the market. In addition, the rising awareness about the benefits of e-commerce among the masses, coupled with inflating income levels of individuals, is offering lucrative growth opportunities to industry investors.

Apart from this, e-commerce businesses are convenient and cheaper to maintain as they do not require huge operational and inventory costs compared to traditional stores. Additionally, there is an increase in the adoption of 5G technology for a fast and hassle-free shopping experience among customers around the world. This, along with the emergence of private label and direct-to-consumer (DTC) based business models, is offering a positive market outlook. Furthermore, the increasing utilization of e-commerce websites by various small and medium-sized enterprises (SMEs) to list their products and services online is bolstering the market growth.

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List of Key Companies Covered in this Market Report:

Alibaba Group Holding Limited
com Inc.
Apple Inc.
B2W Companhia Digital (Lojas Americanas S/A),
Ebay Inc.
Groupon Inc.
Rakuten
Walmart Inc.
Zalando SE

The report has segmented the market on the basis of type, transaction and geography.

Breakup by Type:

Products
Home Appliances
Apparel, Footwear and Accessories
Books
Cosmetics
Groceries
Others
Services
Financial
Digital Content
Travel and Leisure
Others

Breakup by Transaction:

Business-to-Consumer
Business-to-Business
Consumer-to-Consumer
Others

Breakup by Geography:

North America (U.S. & Canada)
Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)
Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)
Latin America (Brazil, Mexico)
Middle East & Africa

Key highlights of the report:

Market Performance (2017-2022)
Market Outlook (2023- 2028)
Porter's Five Forces Analysis
Market Drivers and Success Factors
SWOT Analysis
Value Chain
Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson

IMARC Services Private Limited

+1 631-791-1145

[email us here](#)

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