

Retail Market Size, Share, Price, Trends, Growth, Analysis, Report & Forecast 2021-2026

Retail Market To Be Driven By Demand From Thriving E-Commerce Industry In The Forecast Period Of 2021-2026

SHERIDAN, WYOMING, UNITED STATES, January 18, 2023 /EINPresswire.com/ --

The new report by Expert Market Research titled, 'Global [Retail Market Share](#), Size, Price, Trends, Analysis, Outlook, Report and Forecast 2021-2026', gives an in-depth analysis of the global retail market, assessing the market based on its segments like product, sector, distribution channel, and major regions like North America, Europe, Asia Pacific, Latin America, Middle East and Africa.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

- Historical Market Size (2020): USD 23 trillion

The market for retail has seen substantial growth due to factors such as rapid technological innovations. Also, increased knowledge across different industries offers an enormous market opportunity for key players in the retail market. This can be due to the rising popularity of

augmented reality for both retailers and customers as it offers improved customer service. The use of augmented reality allows the selected objects to be visualized by customers.

In addition, the Internet is revolutionizing the retail industry by enabling retailers to raise their audience from the local area to overseas and increase consumer convenience, thereby triggering the growth of the industry. Market growth has also been guided by the proliferating use of smartphones and the growing accessibility of consumers to daily essentials from home comfort. Market growth is also helped by other factors, such as rapid urbanisation and increasing disposable incomes.

Industry Definition and Major Segments

Retail refers to the method of selling manufactured products or services through different distribution networks in order to meet consumer demand. Small amounts of items or services are often handled by a retail sale.

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Based on the product, the industry is divided into:

- Food, Beverage and Grocery
- Personal and Household Care
- Apparel, Footwear, and Accessories
- Furniture, Home Décor
- Toys, Hobby and Household Appliances
- Industrial and Automotive
- Electronic, Consumer Durables and IT
- Pharmaceuticals, Luxury Goods,

Based on the sector, the industry is divided into:

- Organised
- Unorganised

Based on the distribution channel, the industry is divided into:

- Supermarkets & Hypermarkets
- Convenience Stores
- Specialty Stores
- Department Stores
- E-Commerce

The regional markets for retail include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Market Trends

Geographically, due to the increasing investment by leading e-commerce companies in emerging economies such as India and China, the Asia Pacific accounts for a significant share of the industry. The fast-growing economies and the rising disposable incomes of consumers in the region are promoting the growth of the industry. In addition, due to the rising tourism activities in countries such as Singapore, Malaysia and Thailand, the region is expected to see robust growth during the forecast period.

As increasing travel and tourism activities are expected to increase the demand for products such as clothing, luxury goods, and electronics, these nations are projected to increase their market share. With the global outbreak of the COVID-19 pandemic, the retail industry has been seriously affected as retail sales experienced a dramatic decline during the first half of 2020 due to strict lockdown measures across different countries. In 2020, worldwide retail sales dropped by an average of 9.6%, reflecting a loss of USD 2.1 trillion.

The market is, however, predicted to rebound by 2021 and to experience steady growth in the forecast period. The e-commerce segment is experiencing robust growth based on the distribution channel and is expected to account for a significant share of the industry during the forecast period. This can be due to the growing penetration of smartphones and the ever-increasing use of the Internet worldwide. Market growth is also facilitated by the changing buying behavior of customers and a growing number of suppliers selling online.

The increasing use of the Internet of Things (IoT) has revolutionized the e-commerce industry, which, in turn, is changing the retail industry as a whole. In the meantime, a major increase in the sales of online fresh food is expected, which will support the growth of the industry in the forecast period.

Key Market Players

The major players in the market are Amazon.com, Inc., Walmart Inc., Costco Wholesale Corporation., Kroger Co., Alibaba Group Holding Ltd, Home Depot Product Authority, LLC, Walgreen Co, Reliance Industries Limited, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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