

# Online Retail Market Growth, Statistics, Demand, Trend Analysis, Share, and Forecast To 2031

CHICAGO, UNITED STATES, February 6, 2023

/EINPresswire.com/ -- The growth of online retail services is astounding, with the market now accounting for over a quarter of all retail sales, which will help the sector grab maximum market share over the forecast period.

According to our estimates, the [global online retail market](#) will rise at a CAGR of 10% during the forecast period 2023-2031.

Get a Sample Copy of This Report (Including Full TOC, List of Tables & Figures, Graphs, and Chart) @

<https://www.astuteanalytica.com/request-sample/online-retail-market>



The perfect method to attract customer's attention and wallet share in the modern world is to offer them a smooth, lively shopping experience that spans channels. The convenience of purchasing online has been so widely accepted by consumers today that online retail sales are still expanding by double digits, while "brick-and-mortar" retail sales are either flat or declining. As a result, merchants are setting aside a sizable amount to take advantage of the opportunity to boost market share and revenue. By focusing on new markets around the world, these investments in e-commerce and related digital capabilities can be improved.

## Factors Pushing the Growth of the Global Online Retail Market

The market's expansion is ascribed to a number of causes, including the increasing customer and retailer acceptance of technology as well as the widespread availability and accessibility of smartphones, which have made the online retail sector more effective and accessible. Online transactions are becoming popular since they are convenient and can be finished in a matter of minutes as opposed to more traditional forms of payment.

Globally, the number of smartphone users has increased significantly over the past ten years as a result of falling smartphone prices and an overall improvement in the income and level of life

of the population. The GSMA said that there are more than 9.82 billion mobile connections worldwide, outnumbering the 7.77 billion people in the world according to real-time intelligence data.

Customers' ease of buying online and advancements in online platforms' functionality, integration, and deployment, as well as their wider applicability, are key drivers of this expansion. This has advanced because of busy lifestyles and the abundance of possibilities for shopping from the comfort of home.

Technology-enabled online trials of clothing and accessories increased the reach of retailers from local areas to abroad, and lower prices as a result of lower operational costs of goods sold online as compared to a brick-and-mortar store. As a result, these are a few main drivers behind the success of the expanded online retail market.

The emergence of technology like Artificial Intelligence (AI), chatbots, and machine learning has also led to the industry for retail e-commerce expanding quickly. E-retailers are utilizing AI and Machine Learning (ML) to better understand customer demand and make informed product recommendations and individualized guidance.

## Geography Overview

With a major share of more than 50% in the worldwide e-commerce market in 2020, the Asia Pacific online retail market led the way and is likely to develop at the fastest rate between 2021 and 2027. This expansion and dominance are related to enterprises' increasing preference for conducting transactions through the B2B e-commerce platform. Additionally, expanding infrastructure facilities and an increase in internet users are anticipated to fuel regional market expansion.

For Purchase Enquiry: <https://www.astuteanalytica.com/inquire-before-purchase/online-retail-market>

## Competitive Landscape

The notable companies in the global online retail market are:

Walmart Inc.

Albertsons Companies, Inc.

The Kroger Co.

Alibaba Group Holding Ltd

Taobao

Amazon.com, Inc.,

Rakuten

Best Buy

Otto (GmbH & Co KG)

Coupang Corp.

JD.com, Inc.  
The Home Depot  
Ebates Inc.  
Inter IKEA Systems B.V.  
eBay Inc.  
Other Prominent Players

#### Key Developments by these Players

In Feb 2022, for the Olympic Winter Games Beijing 2022 ("Games"), Alibaba Group, a Worldwide TOP Partner of the International Olympic Committee (IOC), presented its brand-new virtual influencer. Dong Dong, an advanced digital persona developed by Alibaba to interact with fans, is built on cloud technology and brings cloud-based innovation opportunities closer to customers.

In March 2020, IKEA and Alibaba collaborated to launch IKEA's online store on Tmall, Alibaba's e-commerce platform, to better target Chinese consumers.

In May 2019, in order to diversify its offering of services and goods, the e-commerce platform Shopify purchased the "Handshake" wholesale goods selling platform from New York.

#### Segmentation Outline

The global online retail market segmentation focuses on Product, Business-Model, Application, and Region.

##### By Product

Groceries  
Apparels and Accessories  
Footwear  
Personal and Beauty Care  
Furniture and Home Décor  
Electronic Goods  
Others

##### By Business-Model

B2B  
B2C

##### By Application

BFSI  
IT and Telecommunications  
Manufacturing  
Retail and Consumer Goods

Healthcare  
Transportation and Logistics  
Education  
Others

By Region  
North America  
The U.S.  
Canada  
Mexico

Europe  
Western Europe  
The UK  
Germany  
France  
Italy  
Spain  
Rest of Western Europe  
Eastern Europe  
Poland  
Russia  
Rest of Eastern 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  
Brazil  
Argentina  
Rest of South America

Looking For Customization: <https://www.astuteanalytica.com/ask-for-customization/online-retail-market>

#### About Astute Analytica

Astute Analytica is a global analytics and advisory company that has built a solid reputation in a short period, thanks to the tangible outcomes we have delivered to our clients. We pride ourselves in generating unparalleled, in-depth, and uncannily accurate estimates and projections for our very demanding clients spread across different verticals. We have a long list of satisfied and repeat clients from a wide spectrum including technology, healthcare, chemicals, semiconductors, FMCG, and many more. These happy customers come to us from all across the Globe. They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

Aamir Beg

Astute Analytica

+1 888-429-6757

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/615452335>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.