

E-Commerce Market Report 2024 | Industry Size Worth US\$ 183.8 Trillion by 2032, CAGR of 27.16%

E-Commerce Market Size and Report 2024-2032

UNITED STATES, December 4, 2023 /EINPresswire.com/ -- IMARC Group's report titled "E-Commerce Market Report by Type (Home Appliances, Apparel, Footwear and Accessories, Books, Cosmetics, Groceries, and Others), Transaction (Business-to-Consumer, Business-to-Business, Consumer-to-Consumer, and Others), and Region 2024-2032". The global e-commerce market size reached US\$ 21.1 Trillion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 183.8 Trillion by 2032, exhibiting a growth rate (CAGR) of 27.16% during 2024-2032.



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<https://www.imarcgroup.com/e-commerce-market/requestsample>

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One of the primary drivers of the global e-commerce market is the increasing penetration of the internet worldwide. The internet has become an integral part of our daily lives, connecting individuals and businesses across the globe. As more individuals gain access to the internet, they are also gaining access to the world of e-commerce. In recent years, there has been a significant expansion in internet access, especially in emerging markets. Countries in Asia, Africa, and Latin America have witnessed a rapid growth in internet users. This increased connectivity has opened up vast opportunities for e-commerce businesses to reach new and diverse consumer bases.

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As smartphones continue to evolve and become more sophisticated, they have become

powerful tools for online shopping. M-commerce involves using mobile devices, such as smartphones and tablets, to conduct e-commerce transactions. The convenience of shopping on mobile devices has made it increasingly popular among consumers. Mobile apps and mobile-optimized websites have made the shopping experience seamless and user-friendly. Retailers are also recognizing the significance of M-commerce and are investing in developing mobile apps and responsive websites to cater to mobile shoppers. Payment options such as mobile wallets and one-click checkout further enhance the convenience of M-commerce.

• **Global Expansion of E-commerce:**

Another critical factor driving the global e-commerce market is the expansion of cross-border e-commerce. With the advancement of logistics and international shipping networks, consumers can now purchase products from retailers located in other countries with relative ease. Cross-border e-commerce allows consumers to access a wider variety of products, often at competitive prices. It has eliminated many of the geographical barriers that previously limited consumer choices. Online marketplaces like Amazon, eBay, and Alibaba have played pivotal roles in facilitating cross-border trade. Additionally, businesses are increasingly looking to tap into international markets to expand their consumer base. E-commerce platforms offer tools and services that simplify global expansion, making it feasible for businesses of all sizes to sell their products or services to customers worldwide.

Key E-commerce Companies:

- Alibaba Group Holding Limited (BABA)
- Amazon.com, Inc. (AMZN)
- Apple Inc (AAPL:NASDAQ GS)
- B2W - Companhia Digital (BTOOY.)
- Ebay Inc. (NASDAQ EBAY)
- Groupon Inc.
- Rakuten Group, Inc.
- Walmart Inc.
- Zalando SE

Market Research and Reports:

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Key E-commerce Categories:

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- Home Appliances
- Apparel, Footwear and Accessories
- Books
- Cosmetics
- Groceries

- Others

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

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- 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

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The ongoing digital transformation is a significant growth driver. With the proliferation of smartphones, high-speed internet, and digital payment solutions, consumers now have unprecedented access to a vast array of products and services at their fingertips. This digitalization of commerce is breaking down traditional geographical barriers and opening up a global marketplace for businesses of all sizes. Companies can easily reach customers beyond their local borders, thereby broadening their potential consumer base. Additionally, the COVID-19 pandemic has accelerated the shift toward e-commerce. Lockdowns, social distancing measures, and health concerns led to an increase in online shopping as consumers sought safety and convenience. Many of these newly acquired online shopping habits are expected to persist, providing a long-term boost to the e-commerce market. Businesses that have adapted to this digital pivot have reaped the benefits and are poised for continued growth.

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Elena Anderson
IMARC Services Private Limited
+1 631-791-1145
[email us here](#)

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