

Online Grocery Market Size Cross to Revenue USD 5,533.9 Billion by 2032 | CAGR of 29.26%

SHERIDAN, WYOMING, UNITED STATES, June 18, 2024 /EINPresswire.com/ -- IMARC Group's report titled "Online Grocery Market Report by Product Type (Vegetables and Fruits, Dairy Products, Staples and Cooking Essentials, Snacks, Meat and Seafood, and Others), Business Model (Pure Marketplace, Hybrid Marketplace, and Others), Platform (Web-Based, App-Based), Purchase Type (One-Time, Subscription), and Region 2024-2032". The global online grocery market size reached US\$ 549.4 Billion in 2023.

Looking forward, IMARC Group expects the market to reach US\$ 5,533.9 Billion by 2032, exhibiting a growth rate (CAGR) of 29.26% during 2024-2032.

For an in-depth analysis, you can refer sample copy of the report:

<https://www.imarcgroup.com/online-grocery-market/requestsampl>

Factors Affecting the Growth of the Online Grocery Industry:

□ Consumer Behavior Shift:

The online grocery industry is currently experiencing significant growth owing to a notable shift in consumer behavior. More individuals are prioritizing convenience and safety, especially in the wake of the COVID-19 pandemic. This trend is not just a temporary reaction to the pandemic; it indicates a long-term behavioral shift. Consumers are increasingly seeking options that offer time-saving and efficient shopping experiences. Online grocery platforms cater to these needs by providing easy access to a wide range of products, streamlined ordering processes, and flexible delivery options. Additionally, technological advancements in mobile apps and websites are making online shopping more user-friendly and accessible, further encouraging this shift. As consumers become more accustomed to the ease and convenience of online grocery shopping, the industry is likely to continue its growth trajectory.



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www.imarcgroup.com

Sales@imarcgroup.com

+1-631-791-1145

Online Grocery Market Report 2024-32

□ Technological Advancements and Integration:

The market is growing rapidly, largely due to continuous technological advancements and the integration of sophisticated technologies. Key technologies supporting this growth include artificial intelligence (AI) and machine learning (ML) for personalized shopping experiences, advanced logistics solutions for efficient delivery, and the use of big data for understanding consumer patterns and preferences. These technologies are enhancing the customer experience and improving operational efficiency for online grocery platforms. For instance, AI-driven recommendations can lead to higher customer satisfaction and sales, while logistics optimization reduces delivery times and costs. Furthermore, the adoption of technologies like blockchain for supply chain transparency and the Internet of Things (IoT) for inventory management is bolstering consumer trust and streamlining operations. As technology continues to evolve, it is expected to further propel the growth of the online grocery sector.

□ Expansion of Service Offerings and Geographical Reach:

At present, the online grocery industry is expanding its service offerings and geographical reach, contributing significantly to its growth. Online grocery platforms are increasingly diversifying their product ranges to include staple grocery items as well as gourmet foods, organic products, and specialty items. This diversification is attracting a broader customer base, catering to various preferences and dietary requirements. Many online grocery services are also extending their reach beyond urban areas to include suburban and rural regions, thus tapping into a previously underserved market. This expansion is facilitated by improvements in supply chain and logistics networks, enabling efficient delivery to a wider range of locations. As online grocery services continue to expand their offerings and reach, they are likely to attract more customers, further favoring market growth.

Leading Companies Operating in the Global Online Grocery Industry:

- Amazon.com, Inc.
- Carrefour
- Costco Wholesale Corporation
- Edeka Group
- HappyFresh
- Koninklijke Ahold Delhaize N.V.
- Reliance Retail Limited (Reliance Industries Limited)
- Safeway Inc. (Albertsons Companies, Inc.)
- Schwan's Home Delivery
- ShopFoodEx
- Tesco PLC
- The Kroger Co.
- Walmart Inc.

□ Wm Morrison Supermarkets Limited

Ask Analyst for Sample Report:

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Online Grocery Market Report Segmentation:

By Product Type:

- Vegetables and Fruits
- Dairy Products
- Staples and Cooking Essentials
- Snacks
- Meat and Seafood
- Others

Staples and cooking essentials dominate the market by product type due to their essential nature, forming the basis of daily food consumption and necessitating regular replenishment.

By Business Model:

- Pure Marketplace
- Hybrid Marketplace
- Others

Pure marketplace holds the largest market share as it offers a wide variety of products from multiple vendors, providing consumers with extensive choices and competitive pricing.

By Platform:

- Web-Based
- App-Based

Based on the platform, the market has been bifurcated into web-based and app-based.

By Purchase Type:

- One-Time
- Subscription

On the basis of the purchase type, the market has been classified as one-time and subscription.

Regional Insights:

- 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

North America's dominance in the online grocery market is attributed to the region's high internet penetration rates, widespread adoption of e-commerce, and a rising consumer preference for convenience and time-saving shopping options.

Global Online Grocery Market Trends:

Presently, the online grocery industry is witnessing evolving trends in response to shifting consumer preferences and technological advancements. Personalization is gaining prominence worldwide, with AI-driven recommendations and tailored shopping experiences becoming the norm. Sustainability is also emerging as a key focus, with consumers increasingly seeking eco-friendly and locally sourced products. Delivery and logistics are improving, with quicker and more reliable services, including same-day and contactless options. Moreover, ongoing expansion into new markets and demographics is driving growth as online grocery platforms target suburban and rural areas. In addition, increasing partnerships and acquisitions are supporting market growth as companies seek to enhance their capabilities and industry presence.

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

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

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