

India E-Commerce Market Set for Explosive Growth, Forecasted to Dominate by 2032 | Comprehensive Analysis of Market

India E-Commerce Market Set for Explosive Growth, Forecasted to Dominate by 2032: A Comprehensive Analysis of Market Trends, and Future Opportunities

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/EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[India e-commerce Market](#)" by Model Type, and Offering: Opportunity Analysis and Industry Forecast, 2023-2032," The

India e-commerce market was valued at \$162.19 billion in 2022, and is projected to reach \$1,355.59 billion by 2032, registering a CAGR of 23.7% from 2023-2032.

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Increase in internet penetration in India serves as a fundamental driver for the e-commerce industry, catalyzing its rapid growth and expansion.”

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As internet penetration continues to increase, more individuals have access to online shopping platforms, leading to a larger customer base for e-commerce businesses. Furthermore, the ease of mobile browsing and availability of dedicated shopping apps have played a significant role in driving the e-commerce market growth in India. Moreover, the COVID-19 pandemic forced many traditional businesses to rapidly adopt or expand their e-

commerce presence, contributing to the overall growth of the industry. For instance, in March 2023, Rishi Raj Vashistha, a 23-year-old entrepreneur passionate for technology and AI, announced the launch of a new e-commerce platform in India. The platform will leverage AI technology to provide customers with insights into the manufacturing standards of products,



helping them to make more informed purchasing decisions and avoid low-quality products.

However, social media platforms have become powerful marketing channels, allowing e-commerce businesses to reach a broader audience and engage with potential customers. Influencer marketing, where social media influencers promote products and brands, has proven to be an effective strategy to drive the India e-commerce market growth by leveraging the trust and influence of popular personalities. Furthermore, rise in government initiative and internet penetration in India, are expected to provide lucrative opportunities for the growth of the India e-commerce industry. For instance, in February 2024, Common Services Centers (CSCs), under the Ministry of Electronics and Information Technology (MEitY) partnered with the Open Network of Digital Commerce (ONDC) to make e-commerce accessible to rural citizens across India. This initiative will enable the integration of CSC's e-Grameen app on the ONDC network as a buyer application, allowing citizens across rural India to access its vast e-commerce network.

By model type, the business-to-business (B2B) segment acquired a major India e-commerce market share in 2022. B2B e-commerce platforms enable businesses to streamline their procurement processes and reduce costs. By automating order placement, invoicing, and inventory management, businesses achieve operational efficiencies and cost savings. Furthermore, it offers a wide range of products from multiple suppliers, allowing businesses to access a vast catalog of goods. This enables them to find the right products that meet their specific needs without the limitations of geographical boundaries. Thus, these factors drive the growth of the business-to-business (B2B) segment.

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However, the business-to-consumer (B2C) segment is witnessing the highest growth in the coming years. B2C e-commerce platforms offer a vast array of products and services in various categories. Customers have access to a wide range of choices from different sellers and brands, allowing them to find specific products, compare options, and make informed purchasing decisions. Moreover, B2C e-commerce platforms leverage customer data and advanced algorithms to offer personalized experiences. For instance, in December 2023, Meta and Open Network for Digital Commerce (ONDC) announced a partnership to help small businesses build conversational buyer and seller experiences on WhatsApp. Through this partnership, the Small Business Academy will digitally upskill five lakh micro, small and medium enterprises (MSMEs). In addition, Meta will also support Sahayak, ONDC's WhatsApp chatbot, making it the single point of seller and customer communication for ONDC.

Key Findings of the Study

Depending on the model type, the business-to-business (B2B) segment is accounted for the largest India e-commerce market share in 2022.

Based on offering, the fashion and apparel segment is accounted for the largest India e-

commerce market share in 2022.

The key players that operate in the India e-commerce market analysis are Amazon.com, Inc., Flipkart, Inc., Meesho Inc., NYKAA E-RETAIL LIMITED, IndiaMART InterMESH Ltd., Bigtree Entertainment Pvt. Ltd., FirstCry.com, OLX, MakeMyTrip Pvt. Ltd., Reliance Retail Limited, Samsung SDS Co Ltd., LG Electronics, Lenskart Solutions Pvt. Ltd., Burberry Group Plc, Raymond, Aditya Birla Fashion and Retail Limited, Fabindia, ITC Limited, Parle Agro, GCMF (AMUL), Pepperfry Limited, Inter IKEA Systems B.V., Durian Industries Ltd., Unilever, Godrej Consumer Products Ltd., Titan Company Ltd., Wikka, Givaudan, Zee Entertainment Enterprises Ltd., Sun Pharmaceutical Industries Ltd., Cipla Inc., Godfrey Phillips India Ltd., and Funskool.

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These players have adopted various strategies to increase their market penetration and strengthen their position in the India e-commerce industry. For instance, November 2023, BookMyShow Stream, India's largest home-grown TVOD streaming platform had partnered with Star Entertainment Pvt Ltd, India's premier distributor of independent international films. This strategic partnership aims to provide the finest of international cinematic content from the house of Star Entertainment every month to Indian audiences through BookMyShow Stream with the availability of rent and buy options. On the other hand, in February 2021, Amazon acquired Selz, a Shopify competitor that assists small businesses in creating online stores. It gives Amazon a competitive advantage over Shopify and e-commerce software startup BigCommerce by providing more tools for small and medium-sized enterprises to quickly migrate their operations online.

Key Benefits for Stakeholders

The study provides an in-depth India e-commerce market analysis along with the current trends and future estimations to elucidate the imminent investment pockets. Information about key drivers, restrains, and opportunities and their impact analysis on the India e-commerce market size is provided in the report. The Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the India e-commerce industry. The quantitative analysis of the global India e-commerce market for the period 2022-2032 is provided to determine the India e-commerce market potential.

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