

Global Online Grocery Market Poised for Exponential Growth, Expected to Reach \$1180.95 Billion by 2028

The Business Research Company's Online Grocery Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The online grocery market, which refers to the digital purchase of food and household items through websites or mobile apps, is experiencing

exponential growth globally. This growth is driven by the convenience, efficiency, and cost-effectiveness of online grocery shopping, which offers a large selection of items along with home delivery or pickup options.

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Market Size

The online grocery market is expected to grow from \$445.99 billion in 2023 to \$542.72 billion in 2024, at a compound annual growth rate (CAGR) of 21.7%. This growth can be attributed to several factors, including the continued expansion of e-commerce, the rise of ultrafast delivery services, a focus on sustainability, increased investment in last-mile logistics, and enhanced payment

solutions.

The market is forecasted to continue its exponential growth, reaching \$1180.95 billion by 2028, with a CAGR of 21.5%. Factors contributing to this growth include increased internet penetration and access, advancements in e-commerce technologies, improved logistics and delivery systems, proliferation of mobile technology, and the surge in online shopping induced by the COVID-19 pandemic.

Explore comprehensive insights into the global online grocery market with a detailed sample report:

Market Driver

In the forecast period, major trends in the online grocery market include technology integration, a focus on sustainability, enhanced customer experience, partnerships with brick-and-mortar retailers, and the rise of contactless and cashless transactions.

Major Players and Trends

Major companies operating in the online grocery market, such as Amazon.com Inc., The Kroger Company, Alibaba Group, and Target Corporation, are adopting subscription models and membership programs to better serve their customers. For example, Bundl Technologies Private Limited (Swiggy) launched Swiggy One Lite, a more economical variant of its membership club, offering perks for meals, groceries, and pick-up and delivery services.

Regional Insights

Asia-Pacific led the online grocery market in 2023, with North America expected to be the fastest-growing region in the forecast period. The online grocery market report covers regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Market Segmentation

The online grocery market covered in this report is segmented –

- 1) By Product: Fresh Produce, Staple And Cooking Essentials, Ready-To-Eat Food, Snacks And Beverages, Bakery And Confectionery, Dairy Products, Breakfast And Cereal
- 2) By Food Platform: Mobile Application, Website
- 3) By Delivery Type: Instant Delivery, Schedule Delivery
- 4) By End User: Individual, Distributors, Other End Users

Access the complete report for an in-depth analysis of the global online grocery market:

<https://www.thebusinessresearchcompany.com/report/online-grocery-global-market-report>

[Online Grocery Global Market Report](#) 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Online Grocery Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [online grocery market size](#), online grocery market drivers and trends, online grocery market major players, competitors' revenues, market positioning, and market growth across geographies. The online grocery market report helps you

gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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