Dropshipping Market 2031: Emerging Trends, Market Opportunities, Investment Risks, Key Developments

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Dropshipping Market

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 27, 2024 /EINPresswire.com/ -- The global □□□□□□□□□□□□ □□□□□□ was valued at $155.6 billion in 2021, and is projected to reach $1670.1 billion by 2031, growing at a CAGR of 27.1% from 2022 to 2031. The concept of dropshipping is typically attributed to the business model which mostly involves retailers working with other retailers, or working with players up the hierarchy. It is an order fulfillment method where a business doesn't keep the products it sells in stock. Instead, the seller purchases inventory as needed from a third party—usually a wholesaler or manufacturer—to fulfill orders. Nowadays, consumers prefer online shopping, as a considerable number of websites are available to choose products from.

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> *Allied Market Research*

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Major determinants of the market growth

Rise in smartphone penetration and surge in consumer disposable income have boosted the growth of the global dropshipping market. However, fraudulent or illegal transactions hinder the market growth. On the contrary, growth of e-commerce industry offers lucrative opportunities for the market players for selling various quality products such as foods, electronics, and personal care & appliances.

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The leading players operating in the dropshipping market are AliDropship, Doba Inc., Inventory Source, Megagoods, Inc, Modalyst, Inc, SaleHoo Group Limited, Shopify Inc., Sunrise Wholesale Merchandise, LLC, Printify, Cin7 Orderhive Inc. and Wholesale2b.

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By destination, the domestic segment held the largest share in 2021, accounting for more than three-fourths of the global dropshipping market size, and is estimated to dominate the market throughout the forecast period. This is due to the fact that domestic dropshipping involves within-border transactions through the internet. These transactions refer to selling or buying goods and/or services, which are then delivered to respective customers. However, the international segment is expected to register the highest CAGR of 29.0% during the forecast period, due to increase in penetration of internet propels smartphone-using population across the world. Digital content, travel & leisure, financial services, and e-tailing constitute a variety of e-commerce options available to the internet accessing customer base that is gaining momentum with increased internet usage. This fuels the market growth.

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By region, the global dropshipping market across North America dominated the market in 2021, holding more than one-third of the market, and is expected to dominate in terms of revenue during the forecast period, due to rise in e-commerce for buying and selling of goods and services. Digital skills and literacy are also on the rise in Europe as internet users grew from 87% to 89% in 2020, which propels growth of dropshipping in Europe. However, the market across LAMEA is expected to register the highest CAGR of 31.5% during the forecast period. The booming economies of various countries in LAMEA have increased demand for advanced and improved technology. This opens growth prospects for the dropshipping market in the region. The dropshipping market in the region is more mature, owing to growing adoption of B2B e-commerce in the region, especially in Africa. The report includes analysis of the market across Europe and Asia-Pacific.

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The report analyzes these key players of the global dropshipping market. These companies have adopted several strategies such as expansion, partnerships, new product launches, collaborations, and mergers & acquisitions to maintain their foothold in the industry. In addition, the report is essential in determining the business performance, product portfolio, operating segments, and developments by every market player.

The factors such as growth in e-commerce industry, rise in international trade, increase in demand for fast delivery of packages supplement the growth of the dropshipping market. However, security concerns regarding online payments and lack of control in shipping are the factors expected to hamper the growth of the dropshipping industry. In addition, rise in adoption of smartphone and 5G technology and consumer inclination toward online shopping creates market opportunities for the key players operating in the market.

By product, the beauty, health, personal, and household care segment is expected to register the highest CAGR of 31.1% during the forecast period. This is due to increase in fashion trends and major product innovations in cosmetic formulations and formats, such as hair color and other skin care products contribute toward growth of the segment. In addition, various market players are making great efforts to initiate digital marketing strategies, prepare interactive advertisements, and promote their products through social media. This increases demand for products. However, the electronics segment held the largest share in 2021, contributing to nearly one-fourth of the global dropshipping market.

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