

Global Digital Commerce Market Grows Exponentially as E-commerce Adoption Surges | 2021-2030

The expansion of cross-border e-commerce and automation in digital commerce create lucrative opportunities in the market.

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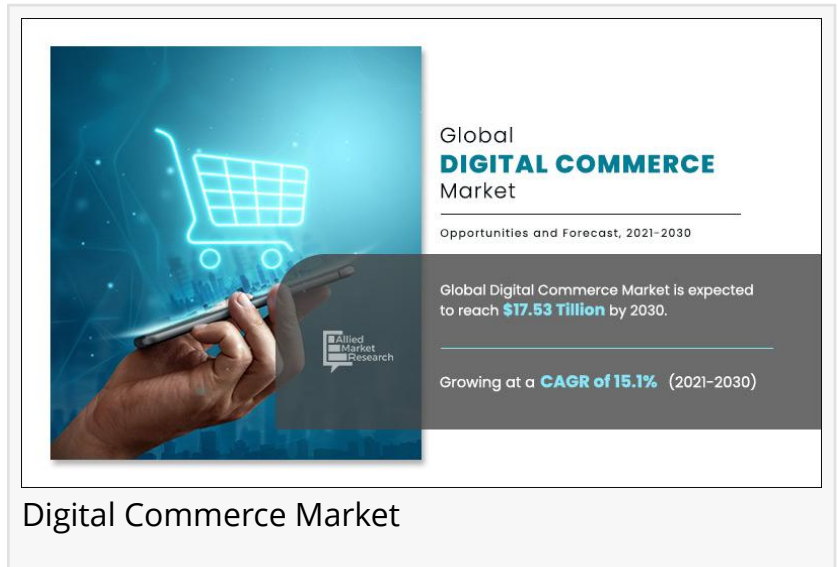
EINPresswire.com/ -- The [digital commerce market](#) size was valued at \$4.21 Trillion in 2020, and is projected to reach \$17.53 Trillion by 2030, growing at a CAGR of 15.1% from 2021 to 2030. Digital commerce, often abbreviated as e-commerce, refers to

the buying and selling of goods or services through digital channels, primarily the Internet. Digital commerce leverages various technologies and platforms to facilitate transactions, including websites, mobile apps, payment gateways, and social media. It often involves components like digital marketing, data analytics, and customer relationship management to enhance the shopping experience and drive sales.

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Advancements in industrial-grade digital technology, increase in inclination toward mobile & tablet digital commerce software, and rise in need for improved e-commerce visibility majorly contribute toward the growth of the market. The growth in the use of smartphones with high-speed internet has also increased the adoption of the e-commerce market globally.

In 2020, the global market was dominated by the solution segment and is expected to maintain this trend during the forecast period. This is attributed due to the growth in use of digital commerce solutions in the various industry verticals. However, the service segment showed the highest growth in the year 2020 due to a surge in demand for professional and managed service in the market.



By business type, the business-to-business segment dominated the global digital commerce market in 2020 and is expected to continue this trend during the forecast period, owing to an increase in the adoption of digital commerce software which is anticipated to integrate with existing software and inventories management solutions and provide insightful information. However, the business-to-consumer segment is expected to grow at the highest CAGR during the forecast period, owing to surge in the adoption of digital commerce and e-commerce solutions in consumers, as it provides a cost-effective and efficient mode of shopping for retail customers.

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Digital Commerce market forecast post-COVID-19, the global digital commerce market share is estimated to grow from \$ 4.21 Trillion in 2021, and reach \$ 17.53 Trillion by 2030, at a CAGR of 15.1%.

Asia-Pacific is expected to be the highest growing region during the forecast period, owing to strong technological growth along with ongoing development in the gaming sector, which drives organizations to invest heavily in digital commerce to sustain growth and improve productivity of online gaming service providers. In addition, factors such as moderately high internet penetration, ongoing improvements in broadband infrastructure, major shift toward digital transformation, rise in cloud deployment, technological advancement in online commodity trading, and ongoing modernization of E-commerce such as online shopping on smartphones drive heavy investment in digital commerce in emerging economies. Furthermore, key players in Asia-Pacific are focused on enhancing their operations and increasing their overall efficiency to stay competitive in the digital commerce market, which is expected to provide lucrative opportunities for the growth of the market during the forecast period.

Governments and businesses have implemented work from home or are shifting work to employees in less affected areas to maintain business continuity during the pandemic. However, the situation has accelerated the adoption of advanced technologies such as artificial intelligence (AI), automation, and virtualization to control costs while improving customer experience. Moreover, a surge in demand for online shopping has been witnessed, which has led to the need for food & beverage, manufacturing, and logistics companies to invest more in the automation of supply chains. For instance, as per the different studies in 2020, around 28% increase in online purchases across the globe was observed, which is mainly driven by the pandemic.

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In addition, around 60% increase in the trend of buying online and pick up service from the store was witnessed. As the COVID-19 pandemic drove consumers to spend more money online, the surge in e-commerce has reduced shipping difficulties for retailers and consumers. Many companies have invested in digital commerce solutions during the pandemic. For instance, in

July 2021, Amazon partnered with Big Commerce to ease fulfillment for merchants. This move integrated open SaaS e-commerce platform Big Commerce with Amazon's Multi-Channel Fulfillment to streamline sellers' online order fulfillment. Such investments drive the growth of the digital commerce market.

The key digital commerce industry players profiled in the report are Alibaba Group Holding Limited, Amazon.com, Inc., Best Buy, eBay, Inc., JD.com, Inc., Otto GmbH & Co, Rakuten, Inc., Shopify, Inc., The Home Depot, Walmart, Inc. This study includes market trends, digital commerce market analysis, and future estimations to determine the imminent investment pockets.

Key Findings Of The Study

1. By component, in 2020, the solution segment dominated the digital commerce market. However, the service segment is expected to exhibit significant growth during the forecast period.
2. By browsing method, the mobile/tablet segment accounted for the highest revenue of digital commerce market in 2020; however, the mobile/tablet segment is expected to witness the highest growth rate during the forecast period.
3. By payment method, the cash payment segment generated the highest revenue in 2020. However, the digital wallet payment segment is expected to witness the highest growth rate in the near future.
4. By business type, the business-to-business segment generated the highest revenue in 2020. However, the business-to-consumer segment is expected to witness the highest growth rate in the near future
5. By industry vertical, the automotive segment generated the highest revenue in 2020. However, the retail and consumer goods segment is expected to witness the highest growth rate shortly.
6. By region, the digital commerce industry was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the coming years.

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