

Retail E-commerce Market Projected to Reach \$17.6 Trillion by 2032, Growing at 12.4% CAGR: Coupang Corp, Wayfair, Etsy

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NEW CASTLE, DELAWARE, UNITED STATES, July 30, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Retail E-commerce Market](#) by Product (Apparels & Accessories, Groceries, Footwear, Personal & Beauty Care, Furniture and Household Decor, Electronic Goods, and Others), Type (Hybrid Marketplace, Pure Marketplace, and Brand & Retail Chain): Global Opportunity Analysis and Industry Forecast, 2022–2032" According to the report, the global retail e-commerce market generated \$5,578.24 billion in 2022 and is anticipated to generate \$17,613.67 billion by 2032, registering a CAGR of 12.4% from 2022 to 2032.

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Buying and selling goods over the internet is known as retail e-commerce. Retail e-commerce industry includes various components such as online platforms, electronic payment, digital marketing, supply chain & logistics, customer experience, product offering, service offering, and data security & privacy. Furthermore, retail e-commerce includes different types such as business-to-business (B2B), business-to-consumer (B2C), consumer-to-consumer (C2C), consumer-to-business (C2B), business-to-administration (B2A), and consumer-to-administration (C2A).

Prime determinants of growth

Key factors such as rise in penetration of artificial intelligence (AI) & voice recognition and increase in trend of digital payments act as the key driving forces of the retail e-commerce market. However, increase in data thefts on e-commerce platform is hampering the market growth. On the other hand, rise in headless and application programming interface-based (API) e-commerce is expected to provide lucrative opportunities for the market growth during the forecast period.

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The apparels & accessories segment to maintain its leadership status throughout the forecast period

Depending on product, the apparel & accessories segment held the highest market share in 2022, accounting for more than one-fourth of the global retail e-commerce market revenue and is estimated to maintain its leadership status during the forecast period. This is attributed to large global presence of a wide range of apparel and accessory companies. In addition, high demand for changing fashion & trend and rise in the popularity for the same is driving the segment growth. However, the groceries segment is projected to register the highest CAGR of 16.9% from 2022 to 2032 due to increase in convenience for people to order groceries from their homes rather than physically going to the retailer, which is time-consuming.

The hybrid marketplace segment to maintain its leadership status throughout the forecast period

According to type, the hybrid marketplace segment was the major shareholder in 2022, accounting for around two-fifths of share in the global retail e-commerce market and is estimated to maintain its leadership status throughout the forecast period. A large variety of products are available for customers on the online channel. Selecting and buying products takes less time, therefore making it easier for consumers to shop as per their convenience. In addition, consumers are increasingly physically visiting stores due to curiosity and need for fashionable brands to be a part of trend & status symbol. However, the pure marketplace segment is projected to register the highest CAGR of 15.6% from 2022 to 2032. This is attributed to high curiosity among people to visit the market to physically check the products.

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Middle East and Africa to maintain its dominance by 2032

Region wise, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global retail e-commerce market revenue in the region and is expected to dominate the market during the forecast period. This is attributed to presence of a large number of people using internet and smartphones in the region. However, the Middle East & Africa is expected to witness the fastest CAGR of 14.7% from 2022 to 2032 due to rapid digitalization in the region.

Leading Market Players

Alibaba Group Holding Limited

E Bay Inc.

The Kroger Co.

Dbu Rakuten
Walmart Inc.
Coupang Corp
Wayfair Inc.
Etsy, Inc.
Amazon. com Inc.
Otto GmbH & Co KG

The report provides a detailed analysis of these key players of the global retail e-commerce market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, and agreements to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Key Findings of the Study

By product, apparel and accessories segment led the retail e-commerce market growth in terms of revenue in 2022.

By type, hybrid marketplace segment led the retail e-commerce market trends in terms of revenue in 2022.

By region, Asia-Pacific generated the highest revenue in 2022.

Retail E-commerce Market Key Segments:

By Product

Apparels and Accessories
Groceries
Footwear
Personal and Beauty Care
Furniture and Household Decor
Electronic Goods
Others

By Type

Hybrid Marketplace
Pure Marketplace
Brand

Retail Chain

By Region

North America (U.S., Canada)

Europe (UK, Germany, France, Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)

Latin America (Brazil, Argentina, Rest of Latin America)

Middle East and Africa (Gcc Countries, South Africa, Rest of Middle East And Africa)

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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