

# Dropshipping Market Outlook : Powering the E-commerce Boom Towards USD 1.67 Trillion by 2031 (27.1% CAGR)

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Dropshipping Market Size, Share, Competitive Landscape and Trend Analysis Report, by Product, by Destination : Global Opportunity Analysis and Industry Forecast, 2021 - 2031.](#)"

According to the report : The global dropshipping market 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.

For more information, contact Allied Market Research at : <https://www.alliedmarketresearch.com/request-sample/A31519>

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. The Asia-Pacific region is the region with the highest number of internet users, at 2,934 million. Meanwhile, the North American region is the region with the highest internet penetration rate, at 93.4%. In 2022, the global internet population is estimated to be around 5.5 billion people, whereas internet usage is projected to be around 69% of the population. Moreover, e-commerce platforms also help numerous businesses reach easily to customers, and hence necessary exposure to business is achieved. The sector is propelled by a growing emphasis on online marketing tools, including Google ads and Facebook ads. According to industry experts, in 2019, there were approximately 1.92 billion digital buyers and eCommerce sales accounted for 14.1% of retail purchases



worldwide.

In addition, the dropshipping market size has witnessed significant growth in recent years, owing to an increase in preference for online shopping, coupled with the rising trend of cross-border e-commerce trade. For instance, in August 2021, according to the OECD (Organization for Economic Co-operation and Development) organization, among the G20's largest exporters of those products, Argentina (exports up 33.3%), Australia (exports up 17.5%), Brazil (exports up 14.7%), and South Africa (exports up 17.3%) have benefited from increased commodity prices.

Figure 1: Global Dropshipping Market Size, by Region, 2019-2024

<https://www.alliedmarketresearch.com/dropshipping-market/purchase-options>

Additionally, the emergence of the COVID-19 pandemic has increased customer preference for online delivery of groceries, complementing the growth of the dropshipping market. According to the Census Bureau of the Department of Commerce, U.S. retail e-commerce sales were \$160.3 billion for the first quarter of 2020, an increase of 2.4% from the fourth quarter of 2019. The industry is also popular amongst consumers of all ages in developing countries of Asia-Pacific, such as India and China. According to the IBEF (Indian Brand Equity Foundation) mentioned that in 2020, India is the third largest country in terms of customer base with over 140 million. Moreover, the presence of market players such as Flipkart, Amazon, AJIO, and others which are heavily investing on improving platforms and expansion their presence in India is expected to offer lucrative growth to dropshipping suppliers. Thus, rising e-commerce industries in North America and Asia-Pacific are flourishing in the business for dropshipping. Furthermore, the companies operating in the dropshipping market have adopted partnerships, investments, and product launches to increase their market share and expand their geographical presence. For instance, in June 2022, SaleYee and Shopify established a solid integration in order to serve e-commerce dropshipping businesses. SaleYee Dropshipping App was officially announced to be launched in the Shopify store.

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.

Figure 2: Global Dropshipping Market Size, by Product, 2019-2024

By product, the beauty, health, personal, and household care segment dominated the global dropshipping market in terms of growth rate.

By destination, the international segment dominated the global dropshipping market in terms of growth rate.

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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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