

# Online Grocery Market Expected to Approach \$1 Trillion by 2032, Registers Steady 14.3% CAGR

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Online Grocery Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Product Type, by Delivery Type :

Global Opportunity Analysis and Industry Forecast, 2023-2032." The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders,

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The North America region was the highest revenue contributor to the market in 2022, and is expected to grow at a significant CAGR during the forecast period.”

*Roshan Deshmukh*

frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

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The online grocery market was valued at \$258.6 billion in

2022, and is estimated to reach \$965.4 billion by 2032, growing at a CAGR of 14.3% from 2023 to 2032. The online grocery market is a digital platform where consumers can buy food and household essentials. It includes grocery chains, specialty stores, and tech-driven startups, offering convenience and a wide product range. The e-commerce advancements, urbanization, and technology adoption, catering to diverse customer needs surge the online grocery market



demand.

The [online grocery industry](#) is experiencing growth due to a rise in contactless and safe shopping preferences. Amid the COVID-19 pandemic, consumers have prioritized their health and safety, prompting a shift towards online grocery shopping. By eliminating the need for physical store visits and minimizing interpersonal contact, online grocery platforms provide a safer shopping experience.

Companies have launched new instant delivery services and features for enhancing customer experiences on mobile platforms, to capture the market share and retain their existing customers, by optimizing delivery channels. Companies are also targeting customers in workplaces, for instance, Woolworths, launched a dedicated online platform for employers to order food and essentials supplies in Australia.

Furthermore, companies such as Target Corporation and Tesco PLC have also added new services focused on providing instant and quick groceries to their customers. Due to COVID-19 pandemic, consumers have shifted toward online grocery shopping, especially in Europe. This resulted in significantly expanding the online grocery market and has benefited various companies. Moreover, many companies reported increased profit share from online grocery stores. In addition, Reliance Retail invested 30,000 Crore (\$3.46 billion approx.) to expand its retail and e-commerce business.

Expanding internet penetration also allows online grocery retailers to target diverse demographics, including younger generations and older consumers seeking a more convenient shopping experience. The increase in use of mobile applications has made online grocery shopping accessible on the go, catering to the fast-paced and mobile-oriented lifestyles of modern consumers. The ability to browse, shop, and track orders through smartphones further boosts the online grocery market growth. The potential customer base for online grocery retailers grows significantly as more people gain access to the internet globally.

This increased connectivity enables online grocery platforms to reach consumers in various regions, including remote and underserved areas. Moreover, the demand for online grocery services increases, with the convenience of online shopping becoming accessible to a broader audience, which surges the online grocery market share. Previously consumers had limited access to physical grocery stores or faced transportation challenges and had the option to shop for groceries online. With faster and more reliable connections, consumers can easily browse through product catalogs, place orders, and make payments, enhancing their overall satisfaction with online grocery shopping.

The major supermarket companies in the UK including Sainsbury's, reported an increase in grocery sales and online grocery profit, which accounts for 18%. Enhancing customer experience significantly boosts the growth of the online grocery market. Online grocery platforms offer a convenient and hassle-free shopping experience for customers by providing a seamless, user-

friendly interface, secure payment options, and efficient delivery services. Personalized recommendations, easy browsing, and responsive customer support further adds value to the online shopping experience. In addition, positive experiences lead to increased customer loyalty, which drives market growth.

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Online grocery platforms offer detailed and comprehensive descriptions, nutritional facts, and customer reviews for each product, empowering consumers to make informed purchasing decisions. This access to product information builds trust and confidence in online shopping, attracting more customers who value transparency and accuracy in their grocery choices. As a result, the online grocery market experiences significant growth as consumers seek convenient and reliable platforms that prioritize clear and detailed product information.

The subscription-based purchase has significantly surged the market demand for the online grocery market, by offering customers an option to subscribe to regular deliveries of their preferred groceries, online retailers provide convenience and time-saving benefits. This model simplifies the shopping process, ensuring that customers receive essential items on a regular schedule without the need for repeated orders.

The online grocery market analysis on the basis of product type, delivery type and region. By product type, the market is classified into fresh produce, staple and cooking essentials, RTE food, snacks and beverages, bakery and confectionery, dairy products, breakfast and cereal, household and, cleaning products, beauty and personal care, baby food and care. and pet food and care. By delivery type, the market is segmented into instant delivery and schedule delivery. Region-wise, the market is analyzed across North America (U.S., Canada, Mexico), Europe (Germany, France, UK, Russia, Spain, Italy, and Rest of Asia-Pacific), Asia-Pacific (China, India, Japan, Australia, South Korea, and Rest of Europe), and LAMEA (Brazil, South Africa, Saudi Arabia, UAE, Argentina, and Rest of LAMEA).

By product type, the fresh produce segment held the major share in the market in 2022. Online platforms have improved their supply chain and storage solutions to ensure freshness. In addition, personalized recommendations and subscription services for fresh produce also surge the market demand for the fresh produce segment in the market. However, the RTE food segment is expected to grow with the highest CAGR during the forecast period, due to consumers increasingly seeking quick and hassle-free solutions for their busy lifestyles. Health-conscious RTE choices, including organic and plant-based options, are also gaining popularity.

By delivery type, the scheduled deliveries segment held the major share in the market in 2022. Consumers are opting for scheduled deliveries that align with their preferred time slots, accommodating busy schedules and reducing waiting times, which surge the online grocery market size. However, the instant delivery segment is expected to grow with the highest CAGR

during the forecast period. The market trends of instant delivery in the online grocery market include a growing preference for quick and on-demand grocery services.

North America held the major share in the online grocery market in 2022. Increase in consumers' preference toward convenience and time-saving shopping experiences has fueled the growth of online grocery platforms in this region. However, the Asia-Pacific region is expected to grow with the highest CAGR during the forecast period. In the Asia-Pacific region, online grocery market trends include rapid growth driven by increasing internet penetration and smartphone adoption.

Some of the key players in the online grocery market include:

- Rakuten Group, Inc.,
- Reliance Retail Limited,
- Amazon.com, Inc.,
- Walmart Inc.,
- The Kroger Co.,
- Albertsons Companies, Inc.,
- Tesco PLC,
- Woolworths Group Limited,
- J Sainsbury plc., and
- Target Corporation.

#### KEY FINDINGS OF THE STUDY:

- By Product Type, the Fresh Produce segment was the highest revenue contributor to the market in 2022 and is expected to grow at a significant CAGR during the forecast period.
- By Delivery Type, the Schedule Delivery segment was the highest revenue contributor to the market in 2022 and is expected to grow at a significant CAGR during the forecast period.
- By region, the North America region was the highest revenue contributor to the market in 2022 and is expected to grow at a significant CAGR during the forecast period.

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#### Recent Developments in the Meat-Based Flavor Market:

- In July 2023, Woolworths Group Limited launched application, MILKRUN in New Zealand. This applications will allow consumers to order items in few minutes and will offers ultra-convenient experience.
- In Feb 2023, The Kroger Co., opened new facility in South Florida, U.S., to expand its delivery services business.
- In Feb 2023, Amazon.com, Inc., invested in FreshToHome which is an online grocery startup. Through this investment it will expand its market share in perishables for customers in India and

UAE.

- In Jan 2023, J Sainsbury plc., partnered with Just Eat Takeaway, which a online food delivery company. Through this partnership it will provide faster home delivery for groceries.
- In April 2023, Woolworths Group Limited partnered with Takeoff Technologies, which offers micro-Fulfillment eGrocery solutions. With this partnership it will enhance customers online shopping experience.
- In March 2023, Amazon.com, Inc., expanded partnership with Rite Aid, to offer Amazon's Prime Members two hour delivery. This will include cosmetics and groceries.

## Frequently Asked Questions?

Q1. What are the upcoming trends of Online Grocery Market in the world?

Q2. What is the leading delivery type of Online Grocery Market?

Q3. Which is the largest regional market for Online Grocery?

Q4. What is the estimated industry size of Online Grocery?

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