

Commerce Cloud Market Forecast (2023–2032) : USD 19.2 Billion to USD 138.2 Billion Growth Outlook

WILMINGTON, NEW CASTLE, DE,
UNITED STATES, October 8, 2025

/EINPresswire.com/ -- According to the report, the commerce cloud industry generated \$19.2 billion in 2022, and is anticipated to generate \$138.2 billion by 2032, witnessing a CAGR of 22.2% from 2023 to 2032.

Commerce cloud is one of the prominent B2B and B2C commerce solutions. It is a cloud-based platform which allows organizations to develop unified, intelligent shopping experience

across all domains, including physical, online, mobile, and social stores. Several features and tools of the commerce cloud enable organizations to provide online products and services, improve customer communication, and automate marketing and sales tasks. Additionally, it allows retail businesses to acquire better knowledge of the business operations, make informed decisions, respond to market dynamics to increase growth profitability and opportunities.

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The growing proliferation of smartphones, the increase in the growth of e-commerce industries in several countries and the growing adoption of cloud computing solutions are the major factors that drive the growth of the global [commerce cloud market](#). However, a lack of technical expertise and data security and privacy concerns can hamper the adoption of the commerce cloud in businesses. Furthermore, the increasing application of advanced technologies such as blockchain and AI and the surge in integration of 5G technology in businesses is expected to offer remunerative opportunities for the expansion of the global market during the forecast period.

Covid-19 Scenario



The outbreak of the COVID-19 pandemic had a mixed impact on the commerce cloud industry. While some sectors experienced challenges, others witnessed opportunities for growth and innovation. One of the positive impacts of the pandemic on the commerce cloud market was the increased demand for e-commerce platforms.

In addition, the growing online presence of people after the COVID-19-induced lockdowns and social distancing policies fueled the need for commerce cloud solutions. The pandemic caused a significant shift in consumer behavior, with growth in e-commerce and a decline in physical shopping store visits. These factors have propelled the growth of commerce cloud solutions among industries.

Based on component, the platform segment held the highest market share in 2022, accounting for more than two-thirds of the commerce cloud market revenue and is estimated to maintain its leadership status throughout the forecast period. Increase in adoption of commerce cloud solutions in the e-commerce and supply chain management sector. However, the service segment is projected to manifest the highest CAGR of 24.5% from 2023 to 2032, as the service segment in the commerce cloud market provides consulting, implementation, integration, training, and support services to businesses.

Based on type, the public cloud segment accounted for the largest share in 2022, contributing to more than half of the commerce cloud market revenue and is estimated to retain its dominance during the forecast period. This is due to retailers being able to secure the confidentiality of information with cloud solutions by storing the data within cloud infrastructure. However, the private segment is expected to portray the largest CAGR of 25.2% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. Cloud-based solutions offer real-time assistance and insights, which further is expected to provide lucrative growth opportunities for the market during the forecast period.

Based on enterprise size, the large enterprises segment held the highest market share in 2022, accounting for nearly two-thirds of the commerce cloud market revenue and is estimated to maintain its leadership status throughout the forecast period. The adoption of commerce cloud solutions has become an integral part of these large-scale organizations to sustain in the competitive market. However, the small and medium-sized enterprises segment is projected to manifest the highest CAGR of 24.3% from 2023 to 2032. The growth in penetration of commerce cloud solutions in small and medium-sized organizations is expected to provide lucrative opportunities for the market.

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Based on application, the fashion and apparel segment held the highest market share in 2022, accounting for more than one-third of the commerce cloud market revenue, and is estimated to maintain its leadership status throughout the forecast period. Commerce cloud provides organizations with the insight necessary to comprehend customer preferences, behavior, and purchasing trends. However, the pharmaceutical and grocery segment is projected to manifest

the highest CAGR of 27.1% from 2023 to 2032. The increasing demand for an effective solution to expand business operations in the commerce cloud market is further expected to propel global market growth.

Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the commerce cloud market revenue. The region has been at the forefront of adopting and leveraging the latest technologies, including commerce cloud are anticipated to propel the growth of the market in this region. However, the Asia-Pacific is expected to witness the fastest CAGR of 25.7% from 2023 to 2032, and is likely to dominate the market during the forecast period. The region has witnessed a surge in e-commerce adoption, with countries such as China, India, and Southeast Asia experiencing significant growth in online retail, which is expected to provide lucrative growth opportunities for the market in this region.

Leading Market Players: -

IBM Corporation
Salesforce.com, Inc.
SAP SE
Oracle Corporation
BigCommerce Pty. Ltd.
Amazon Web Services, Inc.
Apttus Corporation
Shopify Inc.
Magento
Sitecore

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The report provides a detailed analysis of these key players in the commerce cloud market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. 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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