

Retail Market In 2029

The Business Research Company's Retail Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, December 19, 2025 /EINPresswire.com/ -- [Retail Market](#) to Surpass \$41,714 billion in 2029. Within the broader Retail And Wholesale industry, which is expected to be \$118,687 billion by 2029, the Retail market is estimated to account for nearly 35% of the total market value.



Which Will Be the Biggest Region in the Retail Market in 2029

North America will be the largest region in the retail market in 2029, valued at \$12,688 billion.

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The Business Research Company's Latest Report Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034”

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The market is expected to grow from \$9,289 billion in 2024 at a compound annual growth rate (CAGR) of 6%. The strong growth can be attributed to the increased use of digital payment systems and favorable government initiatives.

Which Will Be The Largest Country In The Global Retail Market In 2029?

The USA will be the largest country in the retail market in 2029, valued at \$11,135 billion. The market is expected to grow from \$8,205 billion in 2024 at a compound annual

growth rate (CAGR) of 6%. The strong growth can be attributed to the increased use of digital payment systems and technological advancements.

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What will be Largest Segment in the Retail Market in 2029?

The [retail market is segmented](#) by type into motor vehicles and parts dealers, food and beverages stores, gasoline stations, miscellaneous store retailers, cosmetics and personal care

stores, clothing and clothing accessories stores, electronics and appliance stores, furniture and home furnishing stores, supermarkets and hypermarkets, convenience, mom and pop stores, department stores and other general merchandise stores, ecommerce and other non-store retailers, building material and garden equipment and supplies dealers, pharmacies and healthcare stores and sporting goods, hobby, musical instrument and book stores. The motor vehicle and parts dealers' market will be the largest segment of the retail market segmented by type, accounting for 17% or \$7,210 billion of the total in 2029. The motor vehicle and parts dealers market will be supported by increasing consumer demand for automobiles and replacement parts, advancements in e-commerce platforms for auto parts sales, growing popularity of electric vehicles requiring specialized components, expansion of dealership networks and service centers, government incentives for fuel-efficient, electric vehicles and the emergence of online marketplaces for used car sales and rising vehicle ownership rates globally.



The retail market is segmented by ownership into retail chain and independent stores. The retail chain market will be the largest segment of the retail market segmented by ownership, accounting for 72% or \$30,023 billion of the total in 2029. The retail chain market will be supported by economies of scale enabling cost efficiencies, strong brand recognition and customer loyalty programs, increasing investment in omnichannel retail strategies, adoption of advanced supply chain management technologies, growing focus on sustainability and ethical sourcing, expansion into international markets and the use of AI-driven predictive analytics for inventory and customer behaviour insights.

The retail market is segmented by distribution channel into supermarkets and hypermarkets, convenience stores, department stores, specialty stores, online and other distribution channels. The online market will be the largest segment of the retail market segmented by distribution channel, accounting for 34% or \$14,119 billion of the total in 2029. The online market will be supported by the rising penetration of smartphones and internet access, increasing consumer

preference for convenience and home delivery, rapid expansion of direct-to-consumer brand strategies, advancements in AI-driven personalized recommendations, increasing adoption of digital wallets and flexible payment options, growing influence of social commerce and influencer marketing and innovations in virtual and augmented reality shopping experiences.

What is the expected CAGR for the Retail Market leading up to 2029?

The expected CAGR for the retail market leading up to 2029 is 8%.

What Will Be The Growth Driving Factors In The Global Retail Market In The Forecast Period?

The rapid growth of the global retail market leading up to 2029 will be driven by the following key factors that are expected to reshape consumer engagement, supply chain efficiency, and business models worldwide.

Significant Adoption Of Automation - The significant adoption of automation will become a key driver of growth in the retail market by 2029. Automation refers to the use of technology, systems, or processes to perform tasks with minimal human intervention. The adoption of automation in retail has significantly boosted efficiency, reduced costs, improved customer experiences and accelerated order fulfilment, driving overall growth in the industry. As a result, the significant adoption of automation is anticipated to contributing to a 1.5% annual growth in the market.

Growth Of Shopping Malls- The growth of shopping mall swill emerges as a major factor driving the expansion of the retail market by 2029. Shopping malls are large commercial complexes that accommodate multiple retail stores, restaurants, entertainment venues and other services under one roof. Their growth is fueled by the shift toward experiential retail, where entertainment and dining options attract more visitors and the integration of omnichannel strategies, enabling a seamless blend of online and offline shopping. The rise of shopping malls enhances retail by increasing consumer foot traffic, improving shopping experiences and supporting digital retail integration. Consequently, the growth of shopping malls capabilities is projected to contributing to a 1.0% annual growth in the market.

Favourable Government Initiatives - The favourable government initiatives within digital manufacturing processes will serve as a key growth catalyst for the retail market by 2029. These initiatives encompass policies, programs, regulations and incentives implemented by governments to stimulate industry growth, enhance market competitiveness and support businesses. In the retail sector, such measures aim to boost economic activity and create a more favourable business environment. Therefore, this favourable government initiatives across digital manufacturing operations is projected to supporting to a 1.0% annual growth in the market.

Increase In Use Of Digital Payment Systems - The increase in use of digital payment systems will become a significant driver contributing to the growth of the retail market by 2029. Digital payment methods are electronic systems that facilitate the transfer of funds between parties

through digital devices and platforms, such as credit cards, mobile wallets and online banking. Digital payment methods are required for retail to enable seamless, secure and efficient transactions, enhancing customer convenience and operational efficiency. Consequently, the increase in use of digital payment systems strategies is projected to contributing to a 0.5% annual growth in the market.

Access the detailed Retail report here:

<https://www.thebusinessresearchcompany.com/report/retail-global-market-report>

What Are The Key Growth Opportunities In The Retail Market in 2029?

The most significant growth opportunities are anticipated in the retail chain market, the online retail market, and the retail and e-commerce market. Collectively, these segments are projected to contribute over \$21 billion in market value by 2029, driven by rising digital adoption, the expansion of omnichannel retail models, and increasing consumer demand for seamless, personalized shopping experiences across both physical and online platforms. This surge reflects the rapid evolution of retail technologies that enhance operational efficiency, streamline fulfillment, and improve customer engagement, fueling transformative growth within the broader global retail ecosystem.

The retail chain market is projected to grow by \$10,670 billion, the online retail market by \$7,099 billion, and the retail and e-commerce market by \$3,269 billion over the next five years from 2024 to 2029.

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