

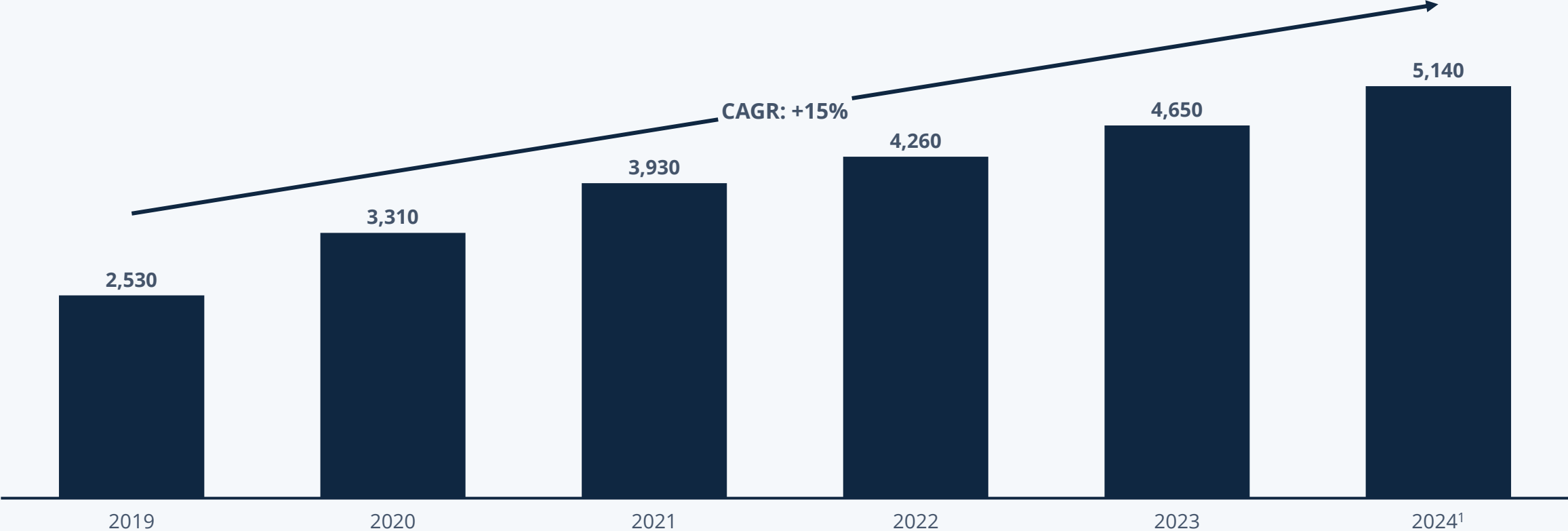
STATE OF DIGITAL RETAIL

Global eCommerce Market 2024

Market Growth, Revenue Drivers, Top Countries and Top Categories:
Discover what the eCommerce market will look like in 2024.

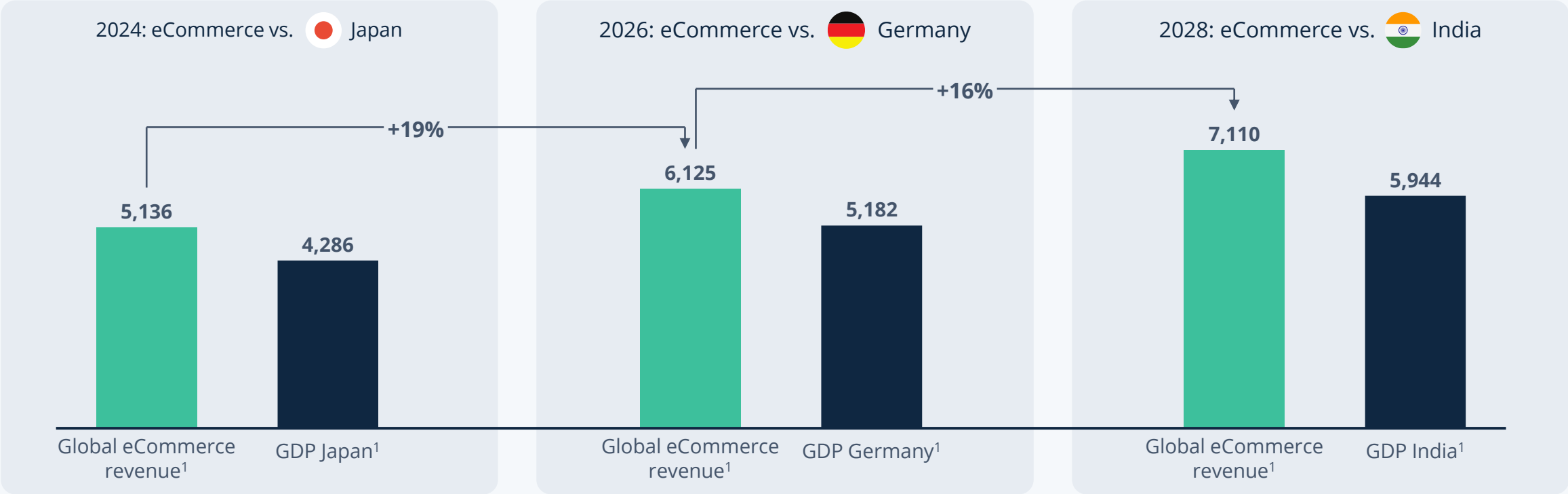
The Global eCommerce Market Will Reach US\$ 5,140 Billion in 2024, Having Grown by an Annual 15% Since 2019

Global eCommerce Market, in US\$ Billion



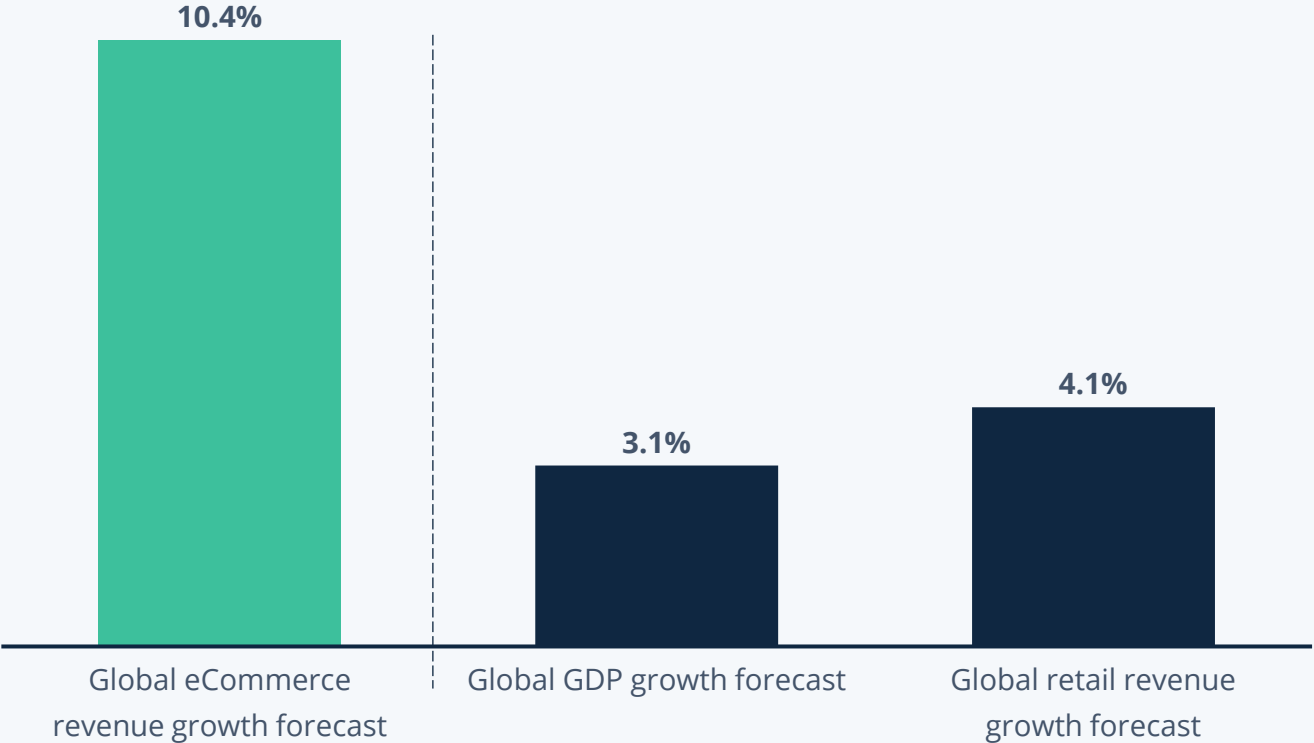
Global eCommerce Revenue Will Be Higher Than the GDP of Japan by 2024 and Surpass the GDP of India by 2028

eCommerce Revenue Forecast Compared to GDP Forecast of Selected Countries, in US\$ Billion



The Global eCommerce Market Will Grow by More Than 10% in 2024, Surpassing Both the Global Economy and the Global Retail Industry

eCommerce, GDP and Retail Growth Forecast in 2024



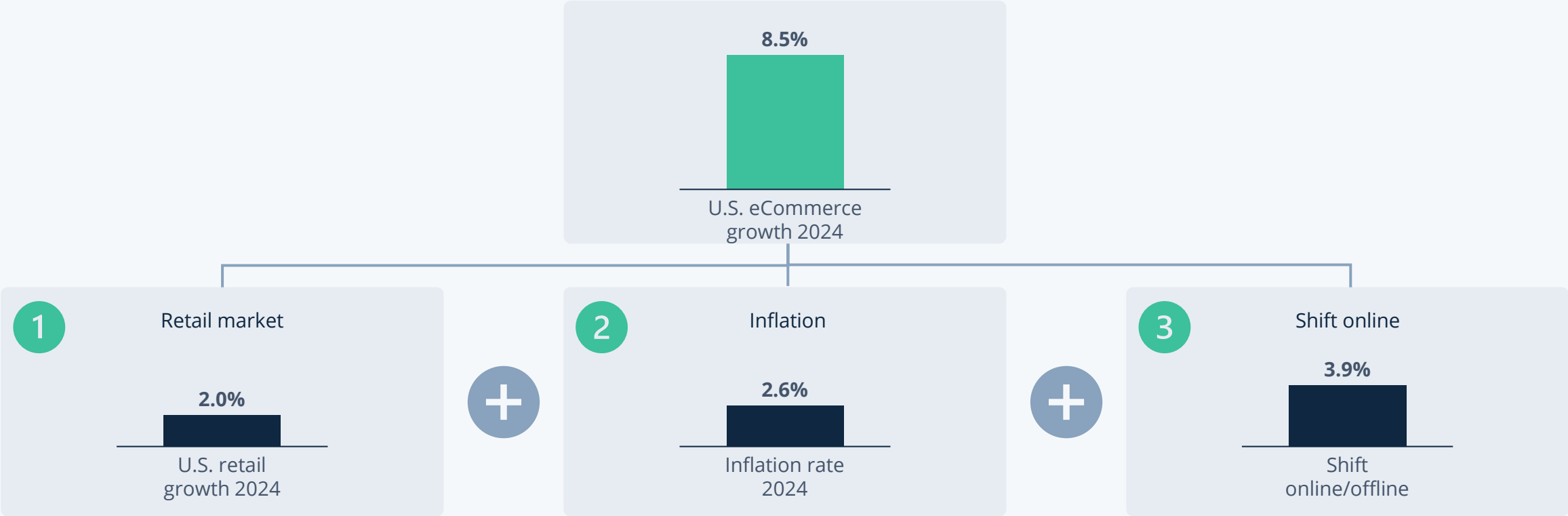
Global eCommerce revenues are predicted to grow by US\$ 490 billion in 2024 crossing the US\$ 5 trillion threshold for the first time in history. While the growth rate of 10.4% is lower than the average growth rate in recent years, the eCommerce market is still growing three times faster than the global economy and twice as fast as the broader retail market.

The growth in revenues is driven by three factors: growth of the retail market, inflation and the shift from offline to online business. **With global retail growing by 4% and global inflation estimated at slightly above 5%, the shift to online business adds an additional 1-2% on average to eCommerce growth.**

With low double-digit growth, **the eCommerce market is on a path of normalization in line with pre-COVID growth rates.** In 2020 and 2021, COVID fuelled a period of hyper growth for online businesses on the back of offline retail. After a short period of low growth due to post-COVID consolidation in 2022 and 2023, the industry is back on its previous growth path.

eCommerce Growth in the U.S. Is Driven by a General Growth in Retail, Inflation and the Shift From Offline to Online Business

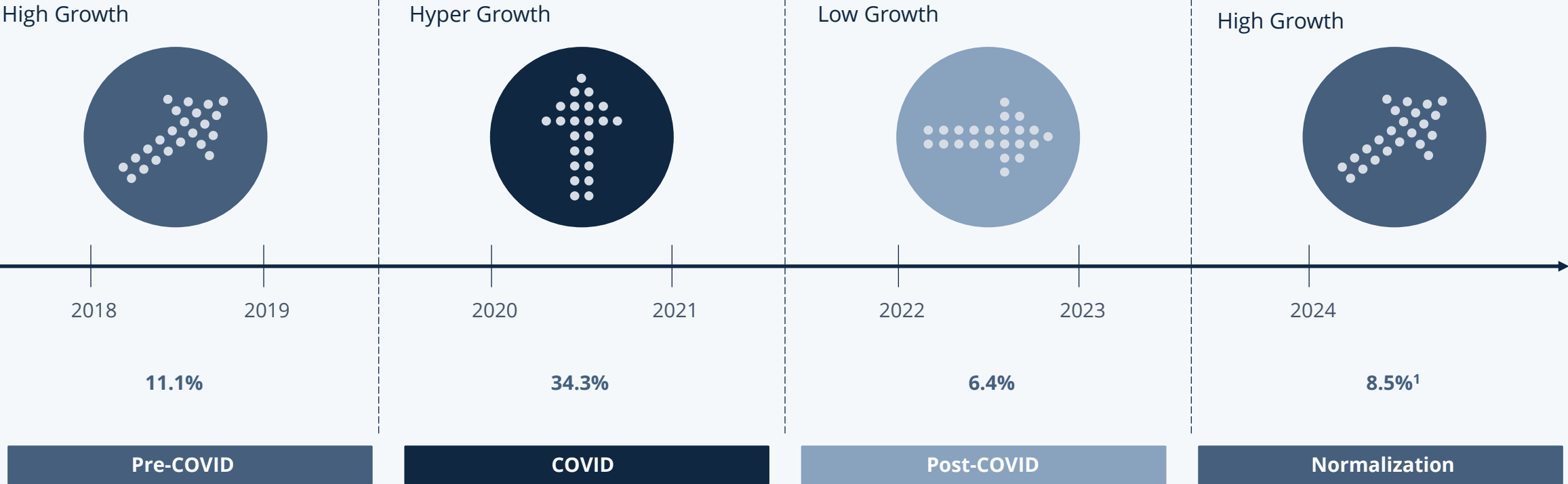
U.S. eCommerce Growth Components



5 | Sources: ECDB, as of April 2024, Ernst & Young, JP Morgan Chase.

After Four Years of Strong Growth Fluctuation Due to COVID, the U.S. eCommerce Market Is Entering a Phase of Growth Normalization

Averaged Annual Growth Rates of the U.S. eCommerce Market



6 | Notes: (1) Forecast.
Sources: ECDB, as of April 2024.

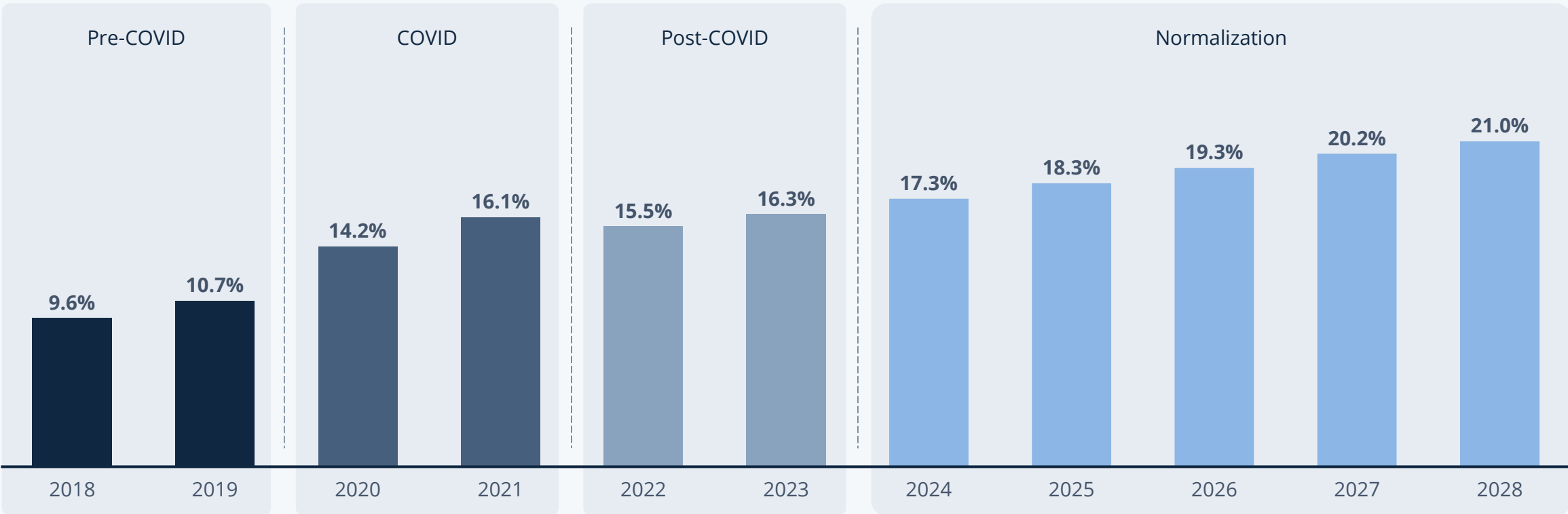
After a Short Post-COVID Slump, Global eCommerce Growth Rates Again Outperform the Global Retail Growth Rates

Growth Rates of the Global eCommerce Market and the Global Retail Market, in %



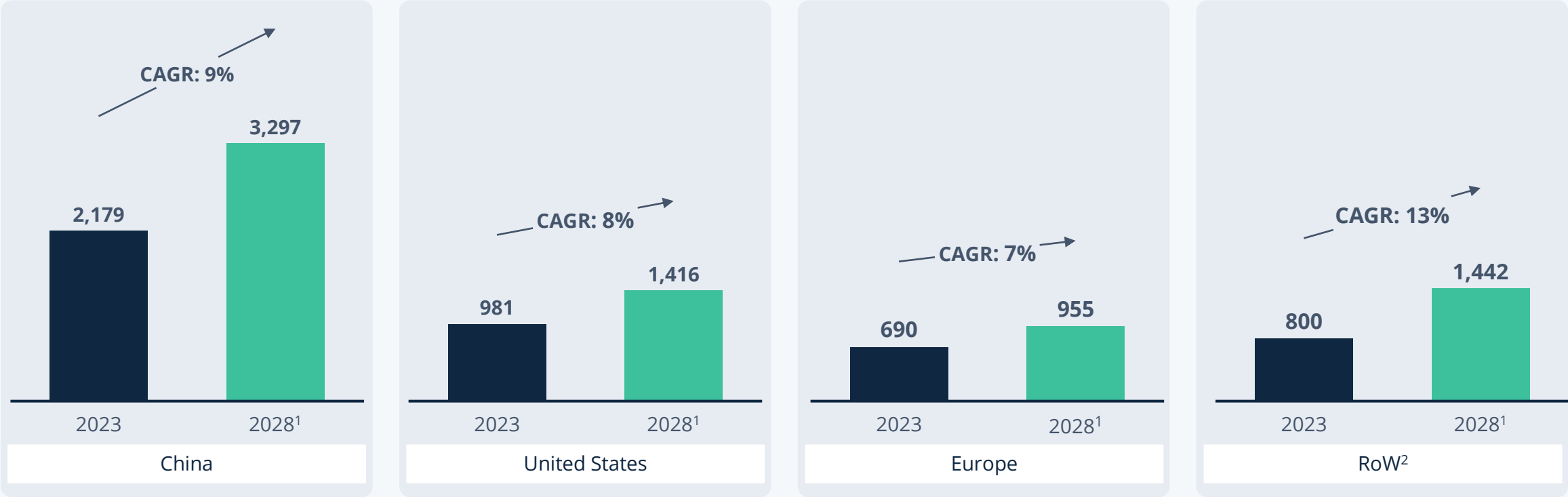
The Importance of eCommerce to the Overall Retail Market Continues to Grow, With the Share of Online Retail Approaching 20%

eCommerce Online Share of the Total Retail Market



Chinese and U.S. eCommerce Markets Will Grow More Than Europe Until 2028, But Both Are Still Outpaced by the Rest of the World

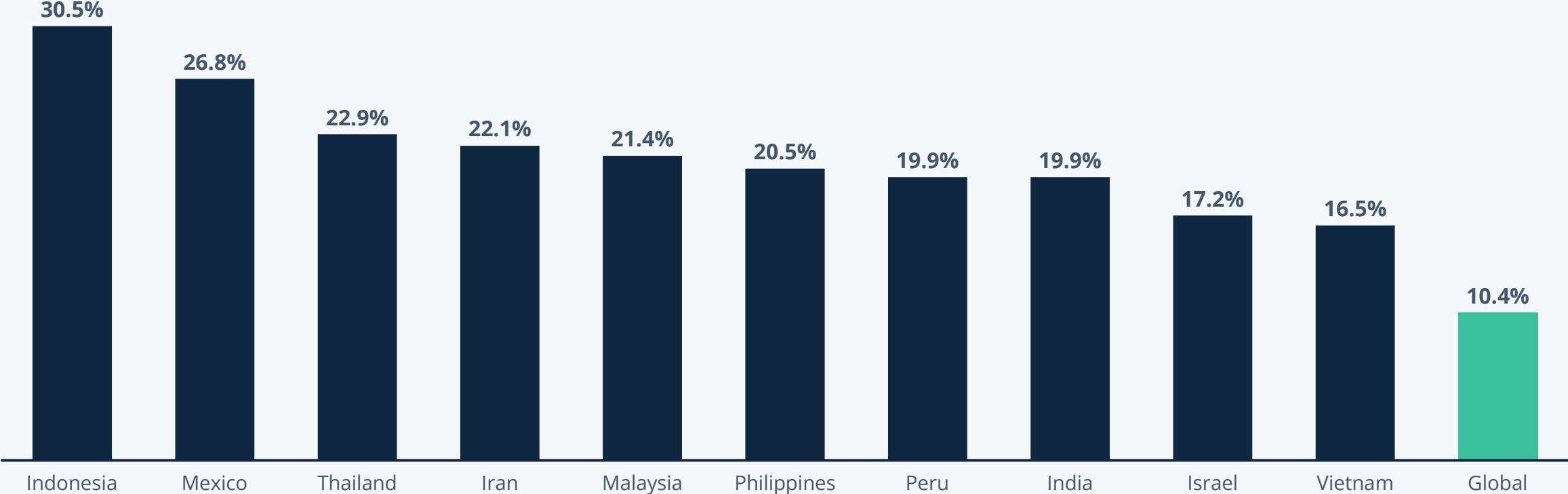
eCommerce Revenues of Selected Countries and Regions, in US\$ Billion



9 | Notes: (1) Forecast (2) Rest of World, includes revenue of all countries and regions not named separately.
Sources: ECDB, as of April 2024.

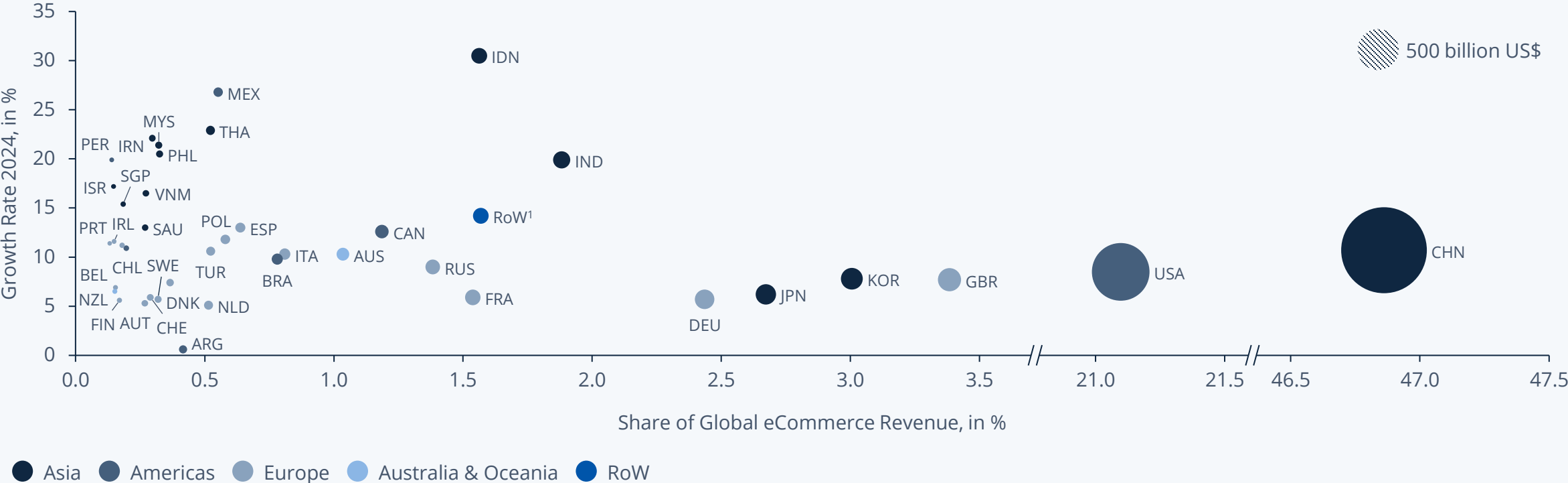
Asian Countries Make Up 8 out of the 10 Fastest-Growing eCommerce Markets With Indonesia Growing by More Than 30% in 2024

Top 10 Countries by Forecasted eCommerce Growth Rate in 2024



China and the United States Are by Far the Biggest eCommerce Markets, Making Up More Than Two-Thirds of the Global Industry

eCommerce Revenue of Selected Countries in 2023 Relative to Growth Rate and Share of Global eCommerce Market, in US\$ Billion



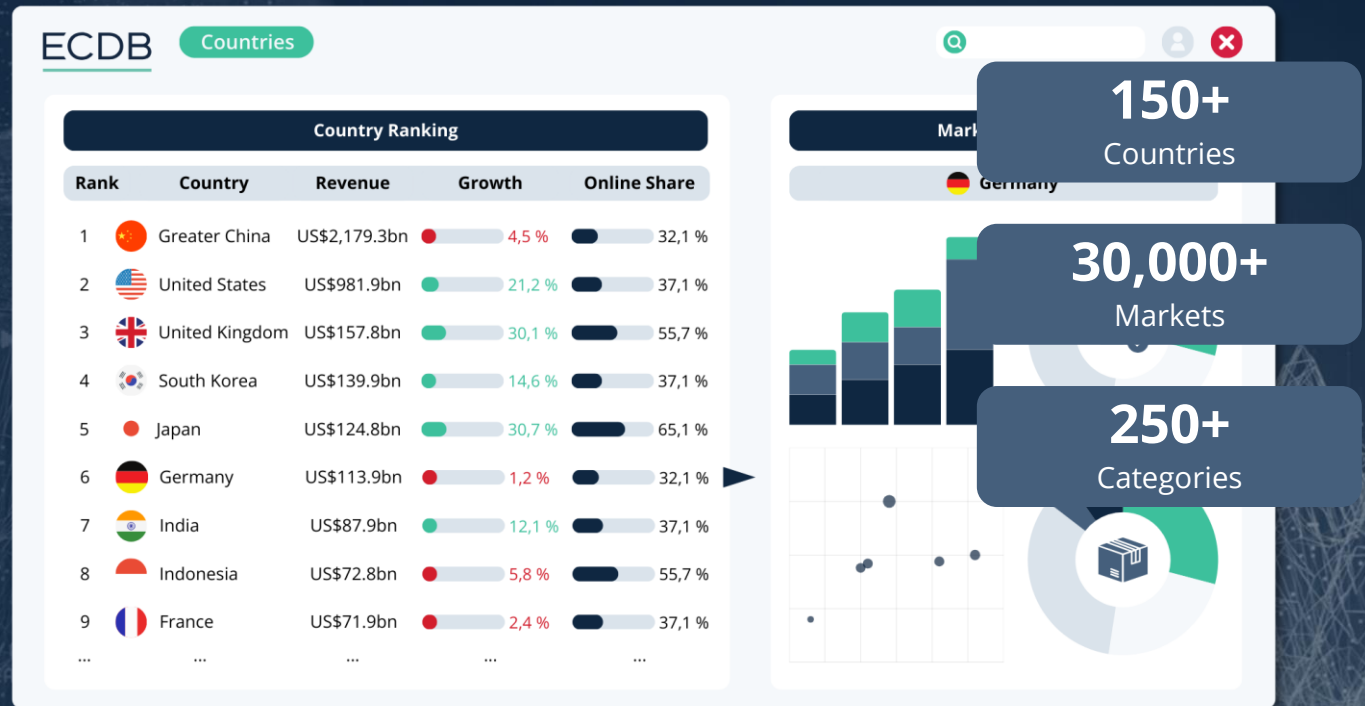
11 | Notes: (1) Rest of World, includes revenue of all countries and regions not named separately. Sources: ECDB, as of April 2024.

Discover eCommerce Market Data on More Than 150 Countries in Our Filterable Rankings and Detailed Profiles

With our global eCommerce **country rankings** and **market profiles**, you can see where in the world online shopping revenues are growing the fastest.

Dive into market sizes, spot emerging trends, and check **which online retailers are leading** in various countries. Use our revenue figures to discover the top countries for your eCommerce business.

- ✓ **Business Growth:** Fuel your international expansion by identifying high-revenue countries with our data analytics.
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- ✓ **Data Analytics:** Exclusive performance indicators, highlighting the portion of online sales in relation to the overall retail sector.



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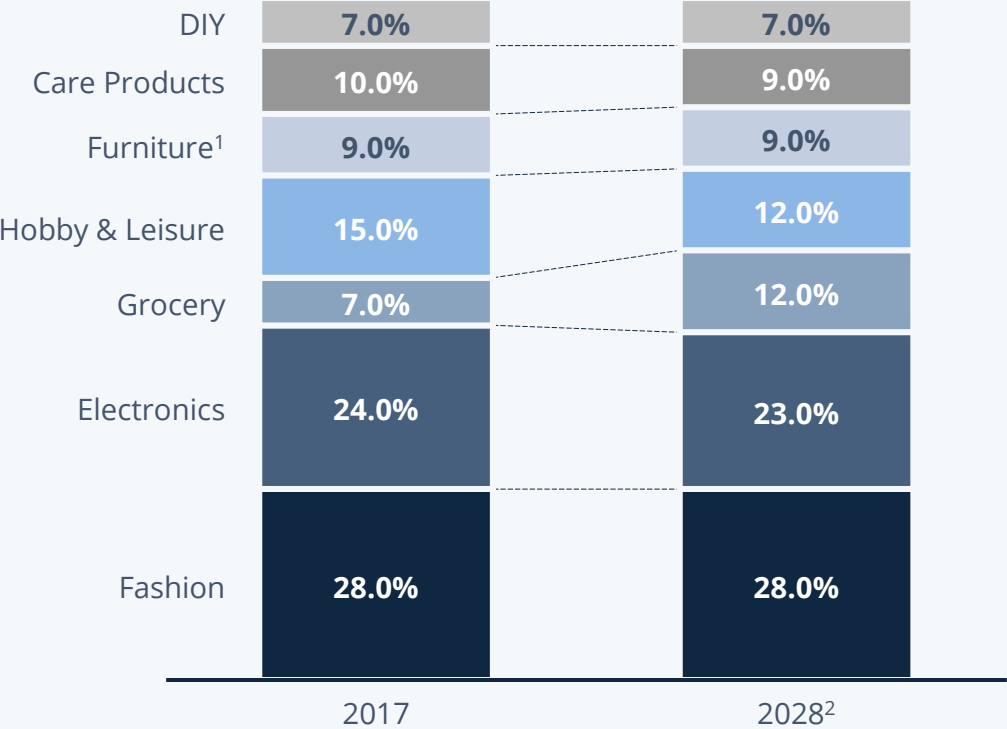
Fashion and Electronics Remain the Biggest eCommerce Markets Worldwide Generating Almost Half of all Revenues

Revenue of eCommerce Categories in 2023, in US\$ Billion

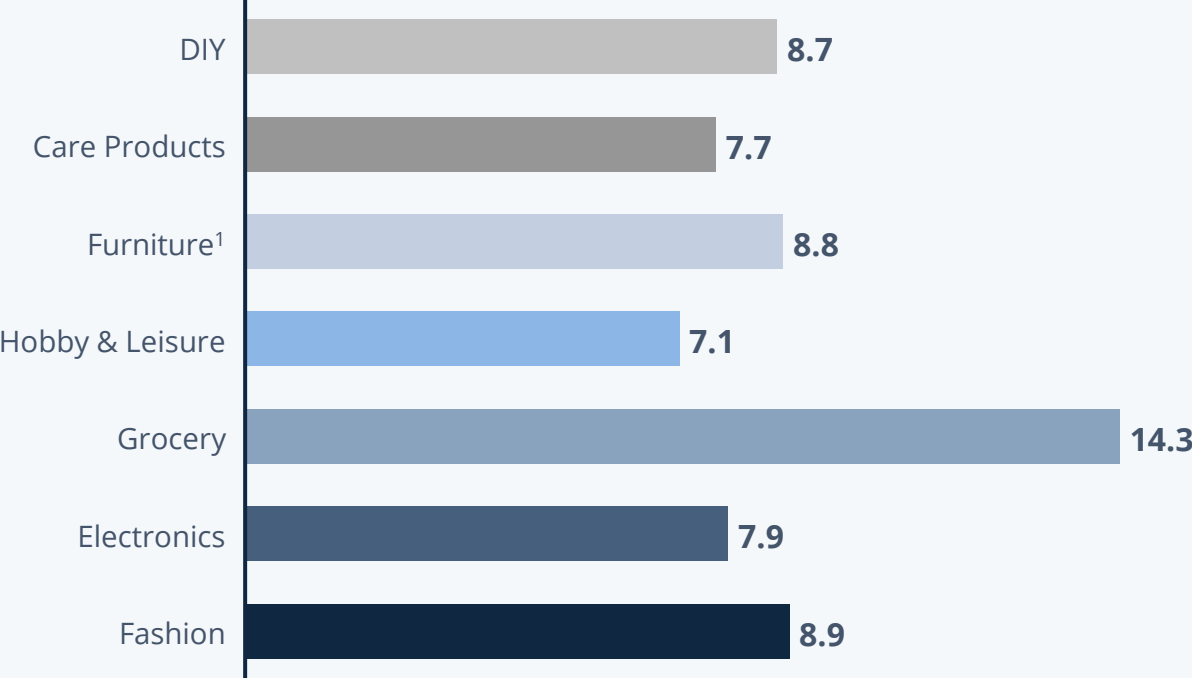


Grocery Will Claim a Larger Share of the eCommerce Market in the Future, Growing Faster Than All Other Categories

Share of Global eCommerce Markets, in %



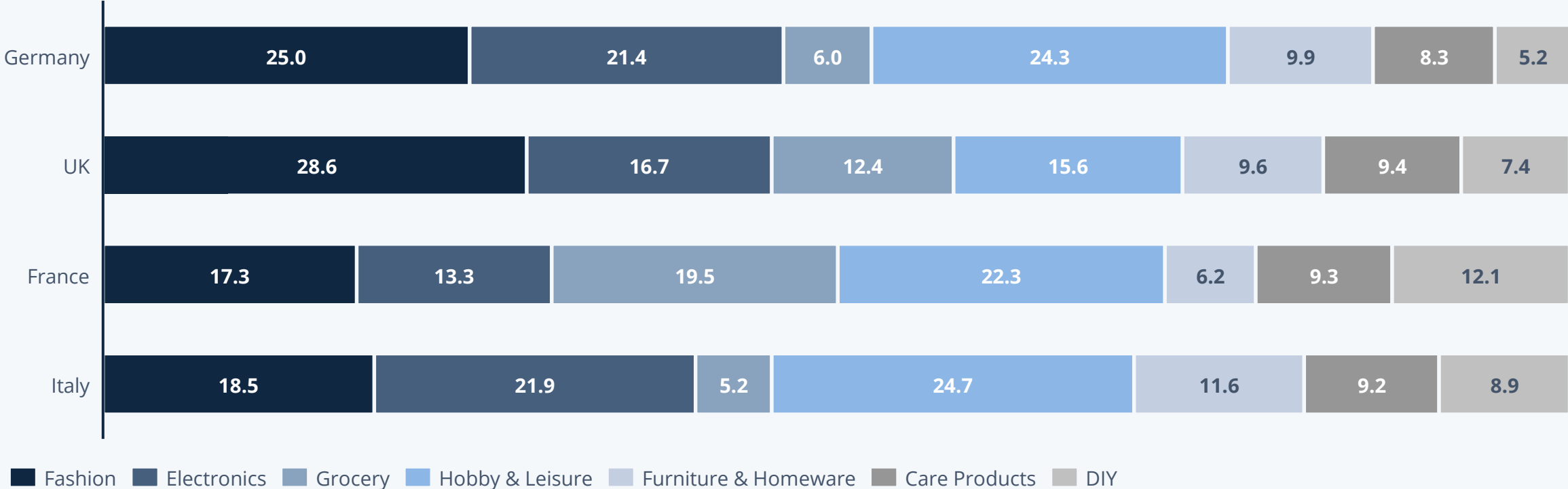
CAGR of eCommerce Markets Between 2023 and 2028, in %



14 | Notes: (1) Furniture & Homeware (2) Forecast
Sources: ECDB, as of April 2024.

Category Mix Between Countries Can Differ Significantly, With the Grocery Share in France Being Almost Four Times Larger Than in Italy

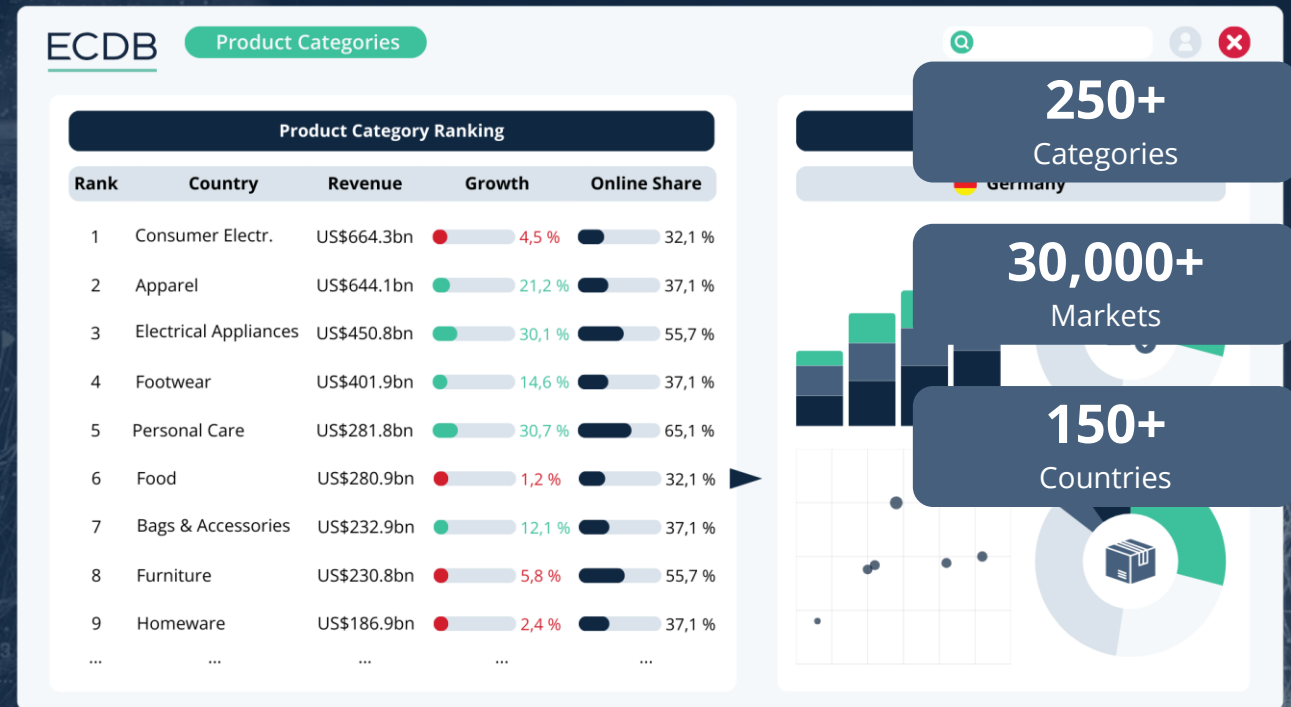
eCommerce Category Revenue Share in 2023, in %



Market Data on More Than 250 Product Categories – Displayed in Filterable Rankings and Detailed Market Profiles

Refine your product strategy with our **Category Ranking**. See **which items are leading** the online shopping world and **adjust your business on what's popular, what's trending**, and **where the market is headed**– based on our data. By using filters eCommerce revenue, growth or online share, the list of categories can be narrowed down according to different types of research questions.

- ✓ **Strategic Data:** Focus categories with high growth potential, maximizing profit and meeting market demands.
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- ✓ **Retail Insights:** Utilize specific KPIs to assess your digital market position and make informed decisions with our retail insights.



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