

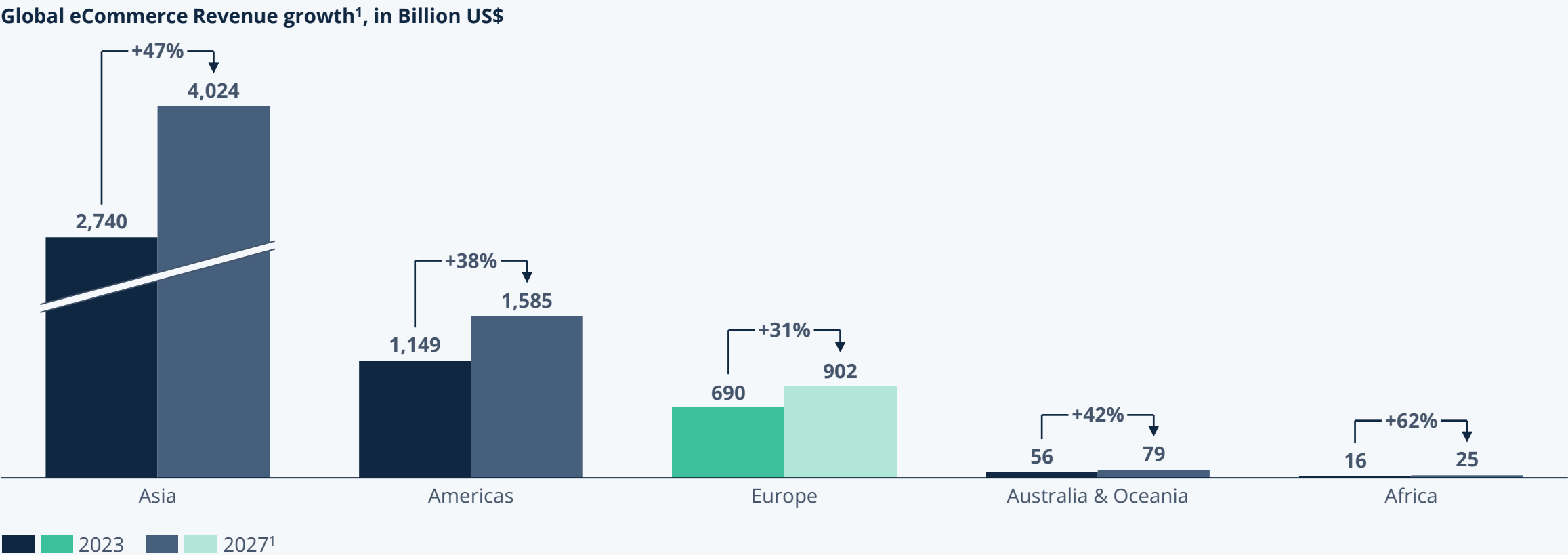
An aerial photograph of a city, likely Barcelona, showing a dense urban landscape with a prominent cathedral (Sagrada Família) in the center. The image is overlaid with a dark blue gradient and a pattern of white dots in the top right corner.

WHITEPAPER

eCommerce in Europe 2024

Market Revenue & Growth, Top Countries, Biggest Categories and Top Retailers: **Discover what the eCommerce market in Europe looks like in 2024.**

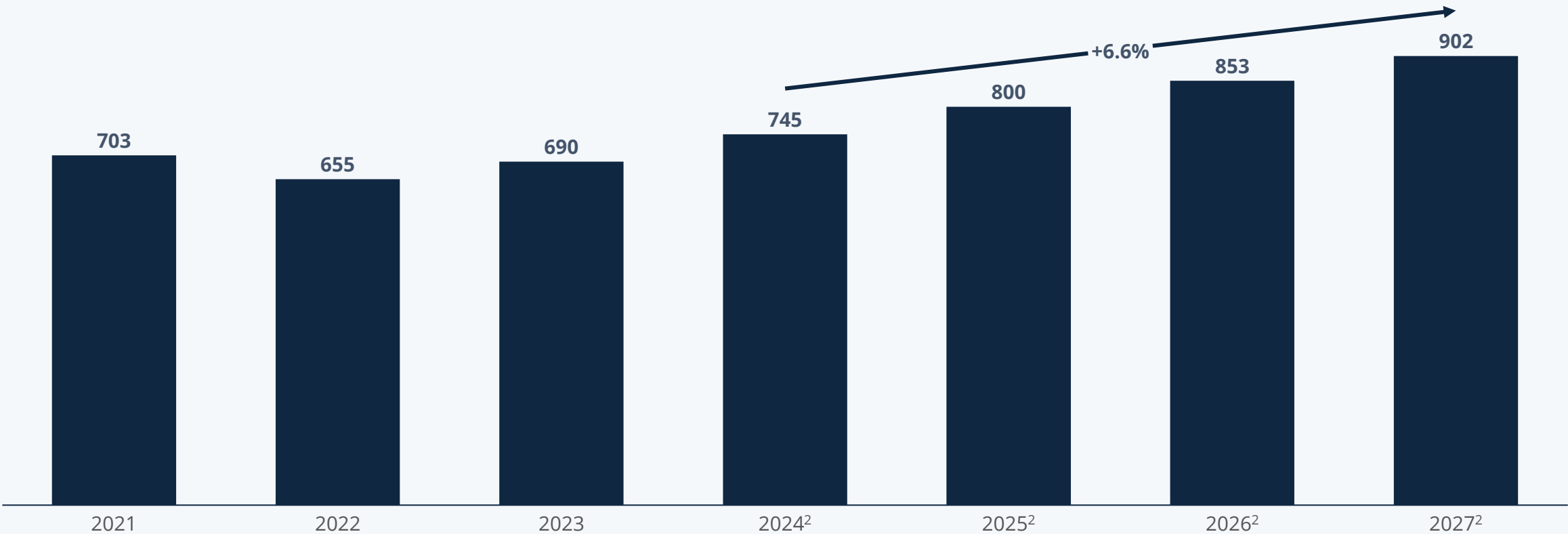
With eCommerce Revenues Projected to Grow by 31% Between 2023 and 2027, Europe's Growth Is the Lowest Among Major Regions



2 | Notes: (1) Forecast. Market revenue represents B2C sales of physical goods including VAT. It excludes B2B sales, C2C sales, returns, compensation for damaged or missing goods, any discounts granted and services. Data shown is using current exchange rates.
Sources: ECDB, as of April 2024

After a Post-COVID Slump, European eCommerce Revenues Are Recovering, Set to Reach US\$ 902 in 2027

eCommerce Revenue Development in Europe, in Billion US\$



3 | Notes: (1) Forecast. Market revenue represents B2C sales of physical goods including VAT. It excludes B2B sales, C2C sales, returns, compensation for damaged or missing goods, any discounts granted and services. Data shown is using current exchange rates.
Sources: ECDB, as of April 2024

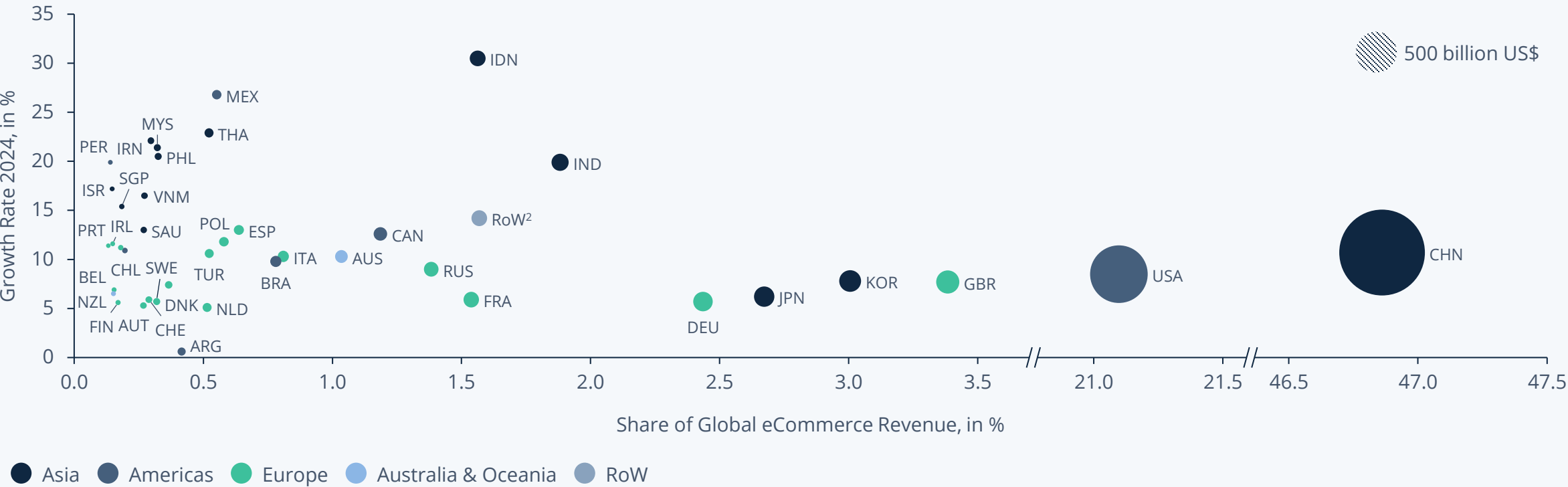
Generating US\$ 149 Billion in Revenues, Fashion Was Europe’s Best-selling eCommerce Category in 2023

eCommerce Revenue Development in Europe, in Billion US\$

149		143		141		67		67		66		57	
Bags & Accessories 18%		Electrical Appliances 32%		Other 33%		Beverages 39%		Homeware 38%		Household Care 11%		Garden 17%	
Footwear 23%		Consumer Electronics 68%		Toys 10%		Food 61%		Furniture 62%		Health Care 37%		Vehicle Parts 28%	
Apparel 59%				Pet Supplies 10%									
				Sports Equipment 17%									
				Media 31%									
Fashion		Electronics		Hobby & Leisure		Grocery		Furniture & Homeware		Care Products		DIY	

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

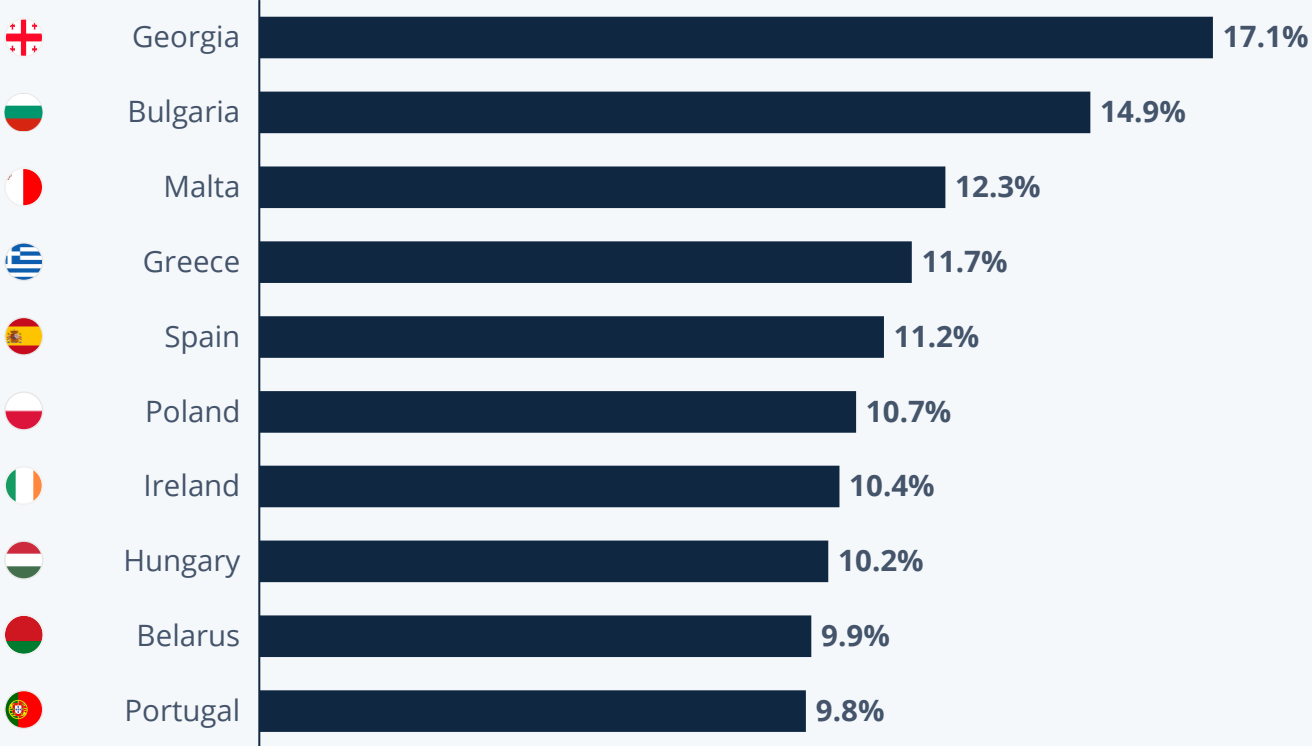


6 | Notes: (1) Forecast. Market revenue represents B2C sales of physical goods including VAT. It excludes B2B sales, C2C sales, returns, compensation for damaged or missing goods, any discounts granted and services. Data shown is using current exchange rates.
Sources: ECDB, as of April 2024

Between 2023 and 2027, Georgia Is Projected to Have the Highest Revenue Growth in Europe



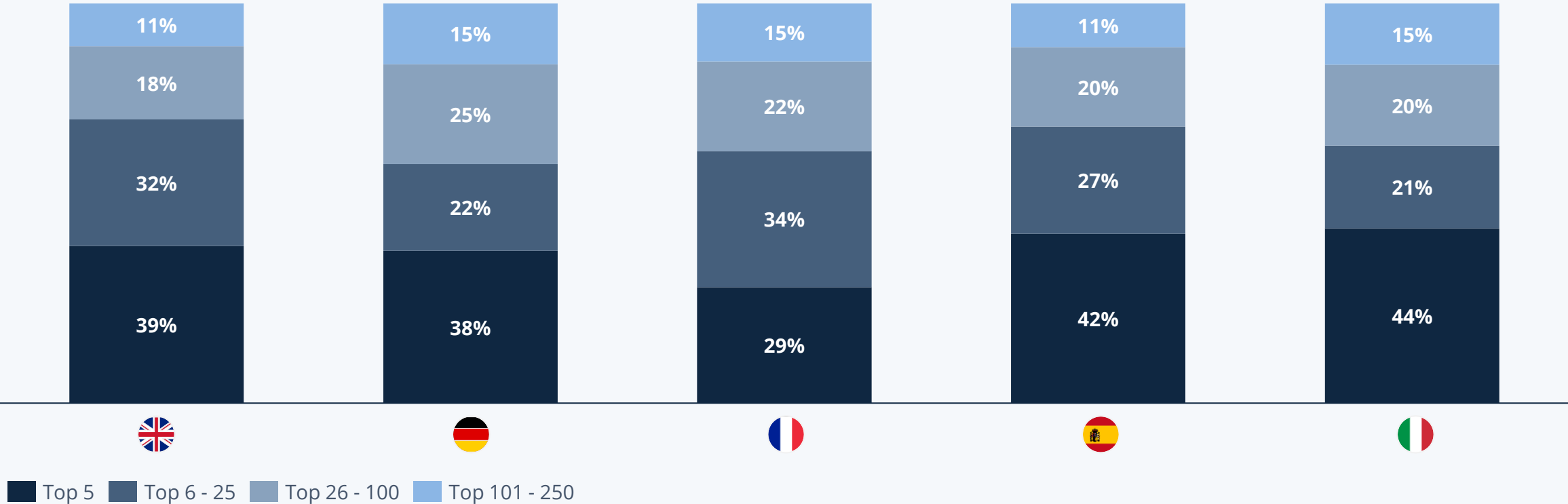
Top 10 European Countries by CAGR¹ From 2023–2027²



7 | Notes: (1): CAGR: Compound Annual Growth Rate / average revenue growth rate per year (2): Forecast / Notes: Malta, Cyprus, and Iceland are not included in the map
Sources: ECDB, as of April 2024

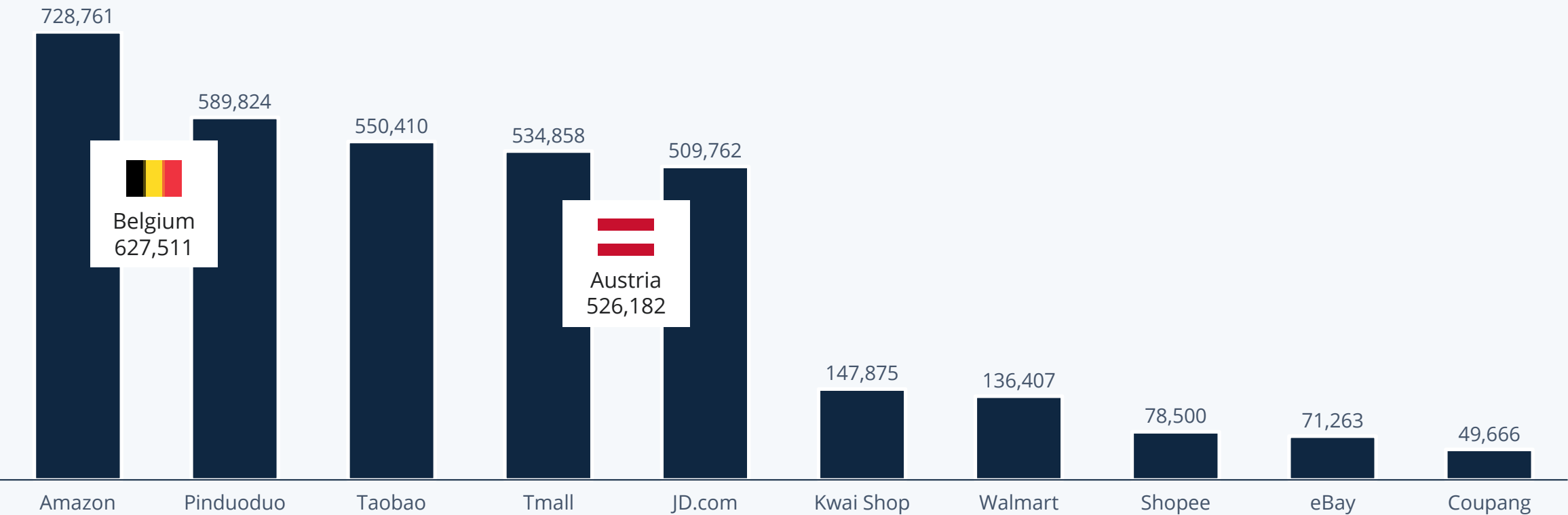
Market Concentration Differs Greatly Between Countries, As the Italian and Spanish eCommerce Markets Are Highly Concentrated

Distribution of Net Sales Among the Top 250 Stores by Net Sales in Selected Countries in 2022



Marketplaces Move Huge Volumes of Goods That Are Comparable to the GDP of Large Sovereign States

eCommerce GMV of the 10 Leading Marketplaces Compared to the GDP of Selected Countries in 2023, in US\$ Million



10 | Notes: (1) Forecast. Market revenue represents B2C sales of physical goods including VAT. It excludes B2B sales, C2C sales, returns, compensation for damaged or missing goods, any discounts granted and services. Data shown is using current exchange rates.
Sources: ECDB, as of April 2024, IMF

Amazon Is the eCommerce Market Leader Across the Five Largest European Markets

Top Stores by Net Sales in Selected Countries in 2023, in Million US\$



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