

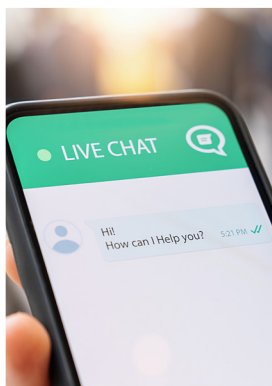
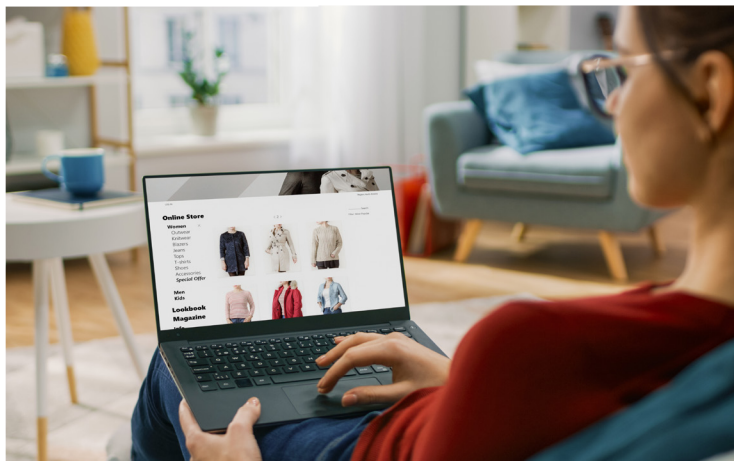
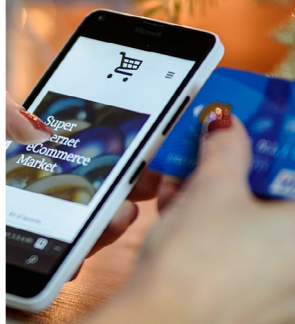


2022

GLOBAL ONLINE MARKETPLACES REPORT

In-depth data and strategic analysis
on the leading online marketplaces

DIGITALRESEARCH
COMMERCE 360



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FOCUS ON AMAZON

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OVERVIEW

You could argue that marketplaces are the original form of retail. In past eras, people gathered in a central location to trade goods. One could trace America's business history to the marketplace in lower Manhattan run by Dutch traders in 1626.

Today, marketplaces are increasingly digital in nature and even more global than the Native American-Dutch trade in pelts that got things started. In 2022, buyers and sellers converge online in marketplaces run by some of the most powerful players in retail.

The seventh edition of Digital Commerce 360's Online Marketplaces Report is an in-depth analysis of the Top 100 marketplaces around the globe today, as well as the strategies that marketplace sellers and marketplace operators alike use to grow and compete.

Online marketplaces are digital shopping malls where consumers can buy from a variety of merchants on one site. Some, like eBay Inc.,

are pure marketplaces that only sell merchandise from other retailers. Other major marketplaces are run by large retailers, like Amazon.com Inc. and Walmart Inc. These retailers, which we call hybrid marketplaces, sell their own merchandise alongside the products of third-party merchants.

How consumers, retailers and brands perceive marketplaces has evolved

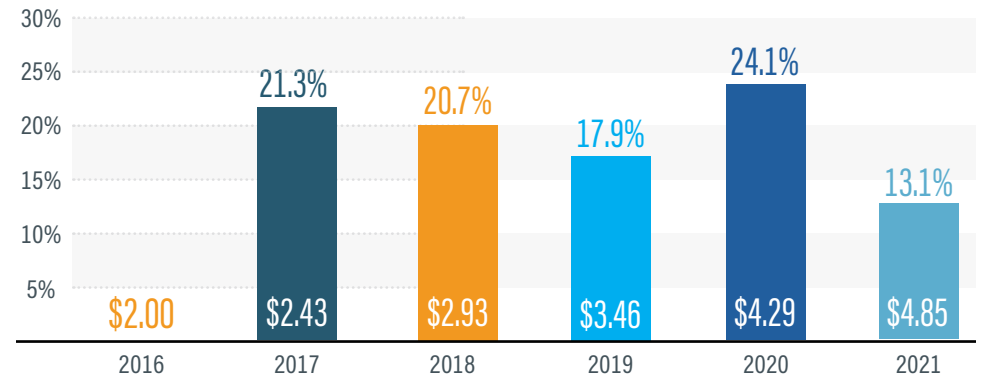
since the first edition of this report was published in 2016.

This has all contributed to the growth in marketplaces worldwide.

The Top 100 online marketplaces in the world collectively grew total gross merchandise value (GMV), which includes both first- and third-party sales, by 18.1% to \$3.23 trillion in 2021.

WORLDWIDE ECOMMERCE SALES AND YEAR-OVER-YEAR GROWTH, 2016-2021

In trillions



Source: Digital Commerce 360

As impressive as that growth is, it's a dramatic slowdown from the 31.4% growth we saw in 2020 as the COVID-19 pandemic kept shoppers out of brick-and-mortar stores and accelerated ecommerce. 2021 GMV growth is also slower than the 18% and 21% GMV growth seen in 2019 and 2018, respectively.

Still, it's worth noting that marketplace growth in 2021 exceeded that of other forms of retail.

Global ecommerce sales, which include marketplaces and other forms of digital commerce like direct-to-consumer sites and single-retailer websites, grew just 13.1% in 2021.

And third-party GMV growth on marketplaces topped the growth in total marketplace GMV in 2021, reaching 18.4%.

Or, to put it more clearly: third-party GMV is growing faster than total GMV on marketplaces. And marketplaces are growing faster than total ecommerce.

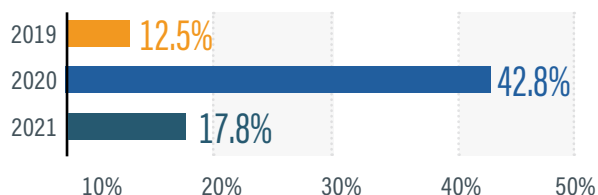
FIRST-PARTY VS. THIRD-PARTY

Looking solely at the United States, we see a similar story.

Total U.S. retail sales growth stood at 14.4%, according to a Digital Commerce 360 analysis of U.S. Department of Commerce data. Meanwhile, total U.S. ecommerce sales growth hit 17.8%.

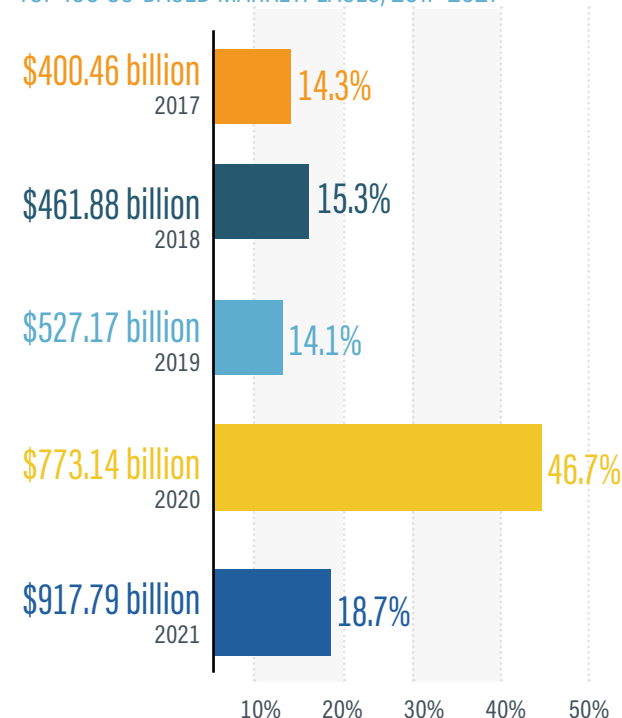
But the Top 100 U.S.-based marketplaces beat that performance, recording 18.7% growth in total GMV in 2021, to reach a record high of \$917.79 billion.

US ECOMMERCE SALES GROWTH, 2019-2021



Source: Digital Commerce 360 analysis of U.S. Department of Commerce data

TOTAL GMV* AND YEAR-OVER-YEAR GROWTH FOR TOP 100 US-BASED MARKETPLACES, 2017-2021



Source: Digital Commerce 360
*Total gross merchandise value, or GMV, includes first- and third-party merchant sales

(Total gross merchandise value, or GMV, includes first- and third-party merchant sales.) And it was third-party sellers that drove that rise. Third-party GMV on the Top 100 U.S. marketplaces rose a whopping 22.4%.

That's a departure from the peak of the pandemic during 2020 as well as 2019, when total GMV growth topped that of third-party growth at the largest U.S. marketplaces.

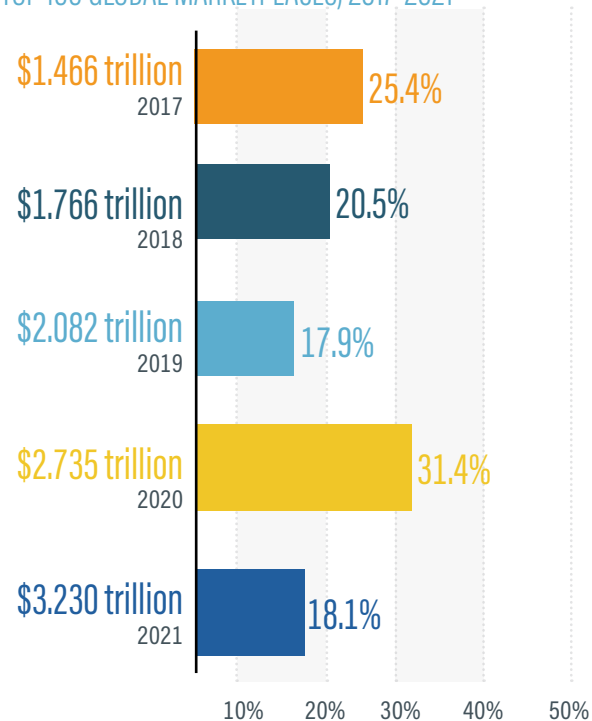
It's a similar story at the Top 100 global marketplaces, where 2021 saw third-party (3P) GMV growth of 18.4% versus total marketplace GMV growth of 18.1%.

Interestingly, that's quite different from 2019 and 2020, when total marketplace GMV growth topped that of 3P GMV growth across the top global marketplaces.

SELLING EVERYWHERE

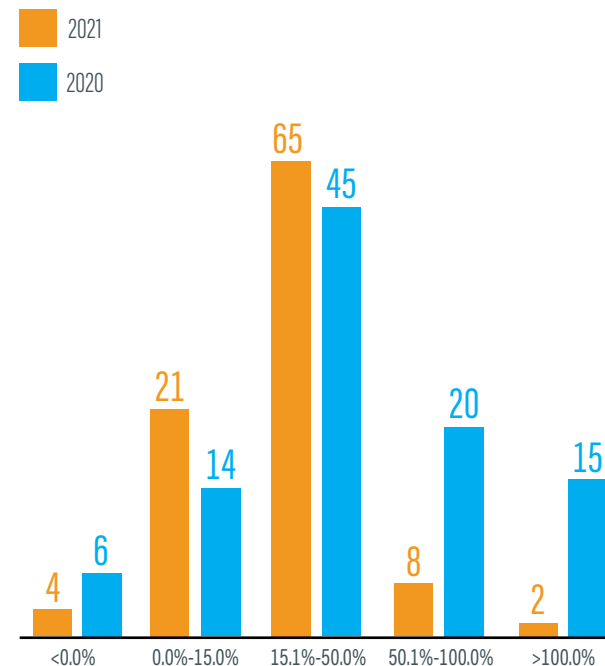
Merchants have long recognized the value of selling on online marketplaces. The marketing power and reach of the giants of the marketplace world are such

TOTAL GMV AND YEAR-OVER-YEAR GROWTH FOR TOP 100 GLOBAL MARKETPLACES, 2017-2021



Source: Digital Commerce 360

TOTAL GMV GROWTH DISTRIBUTION FOR TOP 100 GLOBAL MARKETPLACES, 2020-2021



Source: Digital Commerce 360

*Total gross merchandise value, or GMV, includes first- and third-party merchant sales

that smaller merchants have little choice but to sell on marketplaces. In comparison, larger merchants see the advantage in using marketplaces to boost overall sales and find new customers.

That's particularly true in China.

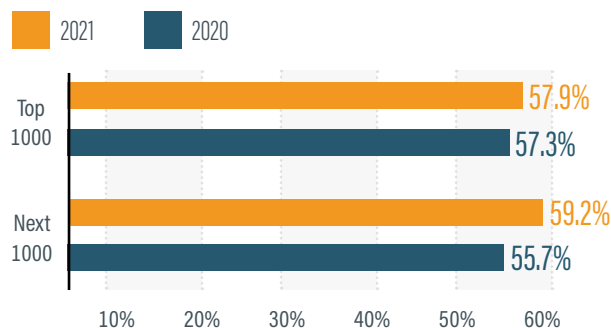
Taobao (No. 1 in the 2022 Online Marketplaces report) and Tmall (No.2) — each owned by China-based Alibaba Group Holdings — are “pure” marketplaces. In other words, they do not sell their own products.

They have very different business models. Taobao is a consumer-to-consumer site comparable to eBay Inc. (No. 5). It's free to list an item on Taobao and millions of sellers do so. Tmall serves larger merchants. Selling on Tmall requires a \$25,000 security deposit and an annual fee of as much as \$10,000. Roughly 50,000 sellers do business through Tmall.

In the U.S., Amazon (No. 3 globally and No. 1 domestically) is a “hybrid” marketplace, meaning it sells its own goods and does business with third-party sellers too. Amazon has about 1.5 million sellers of varied sizes.

SHARE OF TOP 1000 VS. NEXT 1000 RETAILERS SELLING ON ANY MARKETPLACE, 2020-2021

% of retailers

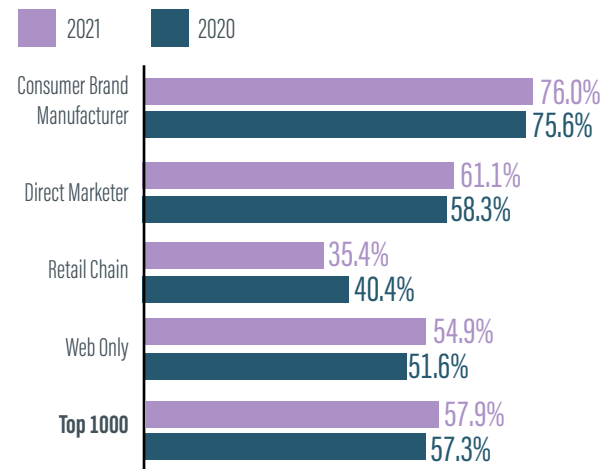


Source: Digital Commerce 360

EBay (No. 5 in the world and No. 2 in the U.S.) is a pure marketplace with 19 million sellers. No marketplace anywhere on earth does business with more merchants.

It can be illuminating to look at how the largest retailers view marketplaces. And the data suggests that most of them view marketplaces as worth

SHARE OF TOP 1000 RETAILERS SELLING ON ANY MARKETPLACE BY MERCHANT TYPE, 2020-2021



Source: Digital Commerce 360

doing business with. More than half of the Top 1000 retailers and more than half of the Next 1000 retailers sell on marketplaces, according to a Digital Commerce 360 analysis.

MARKETPLACE PARTICIPATION VARIES BY TYPE AND CATEGORY



















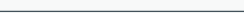
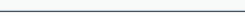
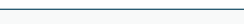
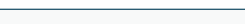


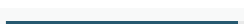

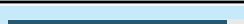

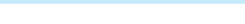
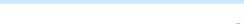
Consumer-brand manufacturers are the heaviest sellers on marketplaces, with more than three-quarters moving goods through marketplaces. By contrast, only slightly more than a third of retail chains sell on marketplaces.

More than eight of 10 consumer electronics retailers sell on marketplaces — the highest percentage among the categories that Digital Commerce 360 tracks. The lowest percentage? Food/beverage retailers at just 29.7% in both 2021 and 2020.

Of course, that only tells part of the story. To get the clearest picture of the relationship between merchants and marketplaces, you must look at category and merchant type by individual marketplace.

For example, consumer brand manufacturers are clearly invested in selling on Amazon. But they show less enthusiasm for Walmart Marketplace (No. 11) or Tmall.

SHARE OF TOP 1000 RETAILERS SELLING ON ANY MARKETPLACE BY MERCHANDISE CATEGORY, 2020-2021

	2021		2020	
Apparel/Accessories		63.7%		61.2%
Automotive Parts/Accessories		67.6%		73.0%
Consumer Electronics		80.2%		81.5%
Flowers/Gifts		61.9%		47.6%
Food/Beverage		29.7%		29.7%
Hardware/Home Improvement		55.0%		57.5%
Health/Beauty		61.5%		65.4%
Housewares/Home Furnishings		54.6%		57.4%
Jewelry		55.0%		55.0%
Mass Merchant		30.0%		28.0%
Office Supplies		73.1%		73.1%
Specialty		54.2%		55.6%
Sporting Goods		46.3%		41.5%
Toys/Hobbies		61.2%		55.1%
Top 1000		57.9%		57.3%

Source: Digital Commerce 360

On the other hand, looking at the share of Top 1000 retailers selling on marketplaces by merchandise category unveils some interesting insights.

AUTOMOTIVE PARTS/ACCESSORIES SELLERS HEAD TO EBAY

The share of consumer electronics sellers fell in 2021 from the prior year at Taobao, Tmall and eBay, while holding steady at Amazon. Who gained share? Walmart Marketplace saw consumer electronics climb to 16.0% in 2021 from 11.1% in 2020.

So, is it worth it for retailers to sell on marketplaces?

The answers vary depending on what any given retailer sells and where their target audience spends its time online.

But the data suggests that in a general way, selling in online marketplaces is a win for merchants.

SHARE OF TOP 1000 RETAILERS SELLING ON TOP MARKETPLACES BY MERCHANT TYPE, 2020-2021

MERCHANT TYPE	% OF RETAILERS									
	Amazon		eBay		Walmart Marketplace		Tmall		Taobao	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Consumer Brand Manufacturer	75.3%	74.4%	6.4%	6.1%	5.1%	3.8%	18.8%	16.8%	15.1%	14.7%
Direct Marketer	58.3%	55.6%	25.0%	22.2%	22.2%	16.7%	0.0%	0.0%	0.0%	0.0%
Retail Chain	31.3%	34.3%	9.6%	8.1%	6.6%	5.6%	2.6%	2.6%	2.6%	1.5%
Web Only	47.7%	44.6%	28.2%	26.8%	18.5%	16.4%	0.2%	0.0%	0.0%	0.5%
Top 1000	53.6%	52.5%	17.3%	16.2%	11.9%	10.2%	6.5%	5.8%	5.2%	5.1%

Source: Digital Commerce 360

When Digital Commerce 360 compared the overall performance of Top 1000 retailers that sell on marketplaces versus those that do not, the difference was compelling. Selling on marketplaces correlated to higher overall growth in online sales. 📊

SHARE OF TOP 1000 RETAILERS SELLING ON TOP MARKETPLACES BY MERCHANDISE CATEGORY, 2020-2021

MERCHANDISE CATEGORY	% OF RETAILERS									
	Amazon		eBay		Walmart Marketplace		Tmall		Taobao	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Apparel/Accessories	60.8%	57.4%	6.8%	7.2%	6.3%	4.2%	14.5%	11.0%	12.3%	11.4%
Automotive Parts/Accessories	43.2%	48.6%	56.8%	43.2%	16.2%	16.2%	2.7%	2.7%	0.0%	0.0%
Consumer Electronics	75.3%	75.3%	40.7%	44.4%	16.0%	11.1%	11.4%	13.9%	10.1%	12.7%
Flowers/Gifts	61.9%	42.9%	4.8%	0.0%	9.5%	9.5%	0.0%	0.0%	0.0%	0.0%
Food/Beverage	27.0%	27.0%	2.7%	2.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Hardware/Home Improvement	45.0%	51.3%	21.3%	20.0%	13.8%	13.8%	0.0%	1.3%	0.0%	0.0%
Health/Beauty	61.5%	65.4%	9.6%	9.6%	11.5%	9.6%	8.0%	6.0%	8.0%	4.0%
Housewares/Home Furnishings	53.7%	56.5%	13.0%	10.2%	13.0%	11.1%	5.8%	5.8%	4.9%	5.8%
Jewelry	50.0%	50.0%	17.5%	15.0%	12.5%	12.5%	7.7%	5.1%	2.6%	5.1%
Mass Merchant	24.0%	24.0%	14.0%	12.0%	10.0%	12.0%	2.0%	0.0%	0.0%	0.0%
Office Supplies	73.1%	73.1%	23.1%	15.4%	23.1%	23.1%	0.0%	4.0%	0.0%	0.0%
Specialty	50.0%	50.0%	22.2%	20.8%	20.8%	15.3%	2.9%	2.9%	2.9%	2.9%
Sporting Goods	43.9%	35.4%	15.9%	15.9%	7.3%	9.8%	1.3%	1.3%	1.3%	0.0%
Toys/Hobbies	57.1%	49.0%	22.4%	22.4%	24.5%	16.3%	2.1%	2.1%	0.0%	0.0%
Top 1000	53.6%	52.5%	17.3%	16.2%	11.9%	10.2%	6.5%	5.8%	5.2%	5.1%

Source: Digital Commerce 360

WEB SALES AND GROWTH FOR TOP 1000 RETAILERS BY MARKETPLACE SELLER STATUS, 2020-2021

MARKETPLACE SELLER	2021 WEB SALES	2020 WEB SALES	COLLECTIVE GROWTH
Yes	\$758,000,000,000	\$651,000,000,000	16.5%
No	\$256,000,000,000	\$225,000,000,000	13.4%
Top 1000	\$1,014,000,000,000	\$876,000,000,000	15.7%

Source: Digital Commerce 360

FOCUS ON AMAZON

For the largest retailers in the United States, Amazon can be both a blessing and a curse.

Amazon is both the largest online U.S. retailer and the largest U.S.-based online marketplace. Amazon can be a competitor or a marketing partner for other top retailers — sometimes both.

Still, the data suggest that despite the competitive risk, most top U.S. retailers are willing to do business on the Amazon marketplace.

Yet even the retailers that choose to sell on Amazon often deploy widely different tactics.

For example, Nike walked away from selling directly on Amazon in 2019, according to research from Similarweb. Before that decision, in Q3 2019, Nike's first-party (1P) sales on Amazon were approximately 36% of all Nike sales on the site.

By contrast, Johnson & Johnson outsources all its 1P sales to a 3P provider, Pharmapacks.com. This has allowed Johnson & Johnson to effectively outsource its brand management and experience to a third party while still reaping the benefits of selling on Amazon.

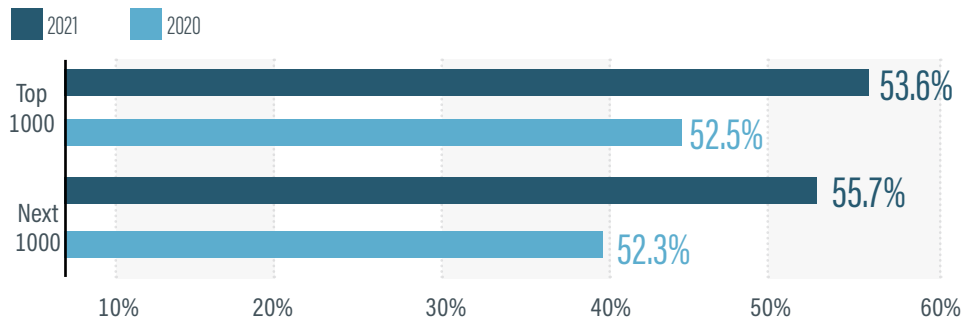
Of course, as anyone who has ever shopped on the Amazon marketplace can tell you, it's not just top retailers

that sell there. Amazon puts considerable effort into branding itself as a friend to small businesses. And thousands of small merchants get a good return from doing business there.

"Amazon is our only marketplace, and Amazon is probably 80% of our revenue," said Tom Funk, director of ecommerce for Ann Clark Cookie Cutters. He says 30% of Ann Clark's sales are in 17 markets outside the U.S. where

SHARE OF TOP 1000 VS. NEXT 1000 RETAILERS SELLING ON AMAZON, 2020-2021

% of retailers



Source: Digital Commerce 360

shoppers can access the marketplace, including Australia, Japan, the United Kingdom and the United Arab Emirates.

And nowhere was this emphasis on small businesses clearer than on Prime Day.

PRIME DAY

“This year’s Amazon Prime Day event was the most successful yet. With sales of small and medium businesses outpacing even Amazon’s own brand, the retailer hit record numbers. Much of this success has been due to the marketing of supporting small businesses on the platform with Prime Day deals,” said Liza Amlani, principal and founder of Retail Strategy Group. “The rise of inflation is pushing shoppers to hunt for deals. They may not see shopping on Amazon as supporting a small-medium business, but they will shop on Amazon to get deals along with quick delivery.”

Amazon’s two-day sales event drives billions of dollars in sales ... and not just at Amazon. The power

of Amazon’s marketing is such that multiple other retailers try to take advantage of Prime Day hype.

The results are mixed.

Overall Prime Day sales growth in 2022 was modest but still slightly higher than last year’s increase. This is the third year in a row that marketplace sales grew faster than the sales of Amazon’s own goods. While inflation had consumers spending cautiously, deal-seekers opened their wallets to stock up on household essentials.

Consumers worldwide spent \$12.09 billion with Amazon during the retail giant’s eighth-annual Prime Day, according to Digital Commerce 360’s analysis. This year’s two-day sale marked yet another record-breaking event, and although year-over-year growth was modest when compared with the performance of most Prime Days, it was a small uptick over 2021.

Sales on Prime Day 2022, which spanned July 12 through July 13, were up 8.1% year over year from the same shopping spree in 2021, which ran from June



Anne Clark launched a food coloring line a few years ago for sale on Amazon. It’s one of a handfull of American-made food coloring products on the marketplace.

21 through June 22. In 2021, Prime Day sales reached \$11.19 billion and represented a 7.7% increase over Amazon’s 2020 event.

Prime Day 2021 fell less than a year after the 2020 sales event, which contributed to the slowdown in growth from 45.1% earlier in the pandemic. Amazon postponed Prime Day 2020, pushing it from its usual summertime slot to mid-October because of the

coronavirus. The pandemic affected retailers' supply chains and inventory, shifted consumers' shopping priorities and led more shoppers to Amazon.com to buy essential items.

Shoppers bought more than 300 million items worldwide during the 2022 event, up from 250 million last year, Amazon says.

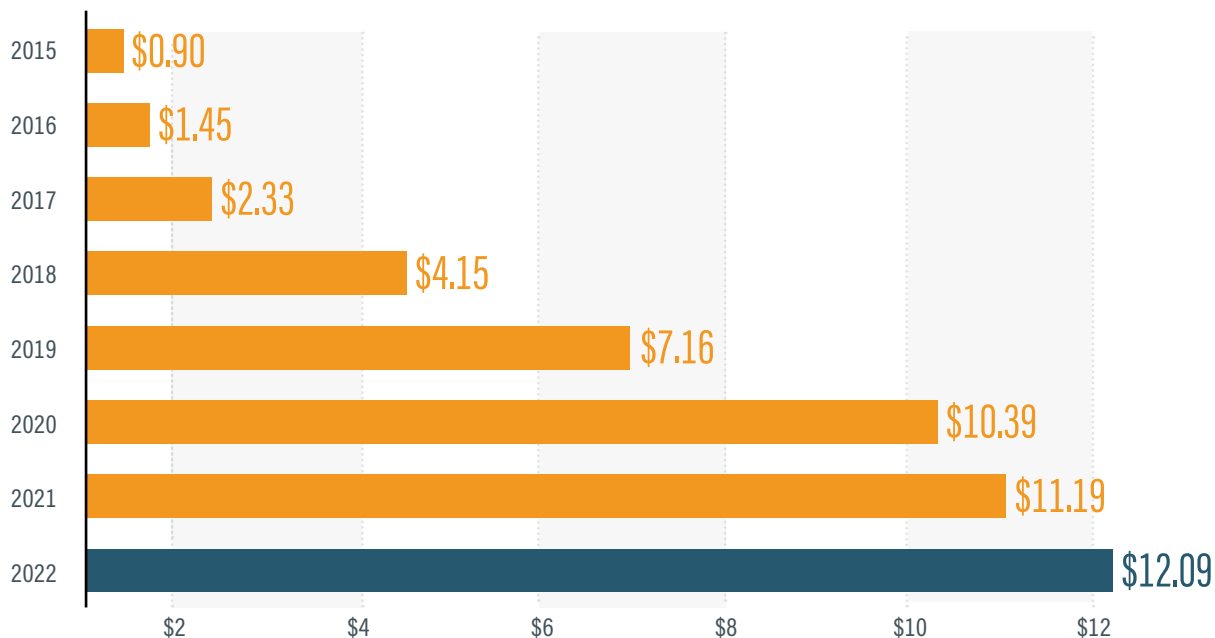
AMAZON'S MARKETPLACE SELLERS' GROWTH OUTPACED THE COMPANY'S OWN RETAIL SEGMENT

Historically, Prime Day has been a chance for Amazon to heavily promote its own products, like its Alexa-enabled devices. Those gadgets usually make the retailer's list of Prime Day bestsellers each year. But for the past few years, Amazon has invested more heavily in spotlighting marketplace sellers in their deals. And it's paying off for third-party merchants participating in the sale.

Sales of marketplace products grew 11.7% year over year, up from 10.4% during Prime Day 2021, according to Digital Commerce 360 estimates.

AMAZON PRIME DAY SALES, 2015-2022

Gross merchandise sales on Amazon during Prime Day event, in billions



Source: Digital Commerce 360 estimates, July 2022

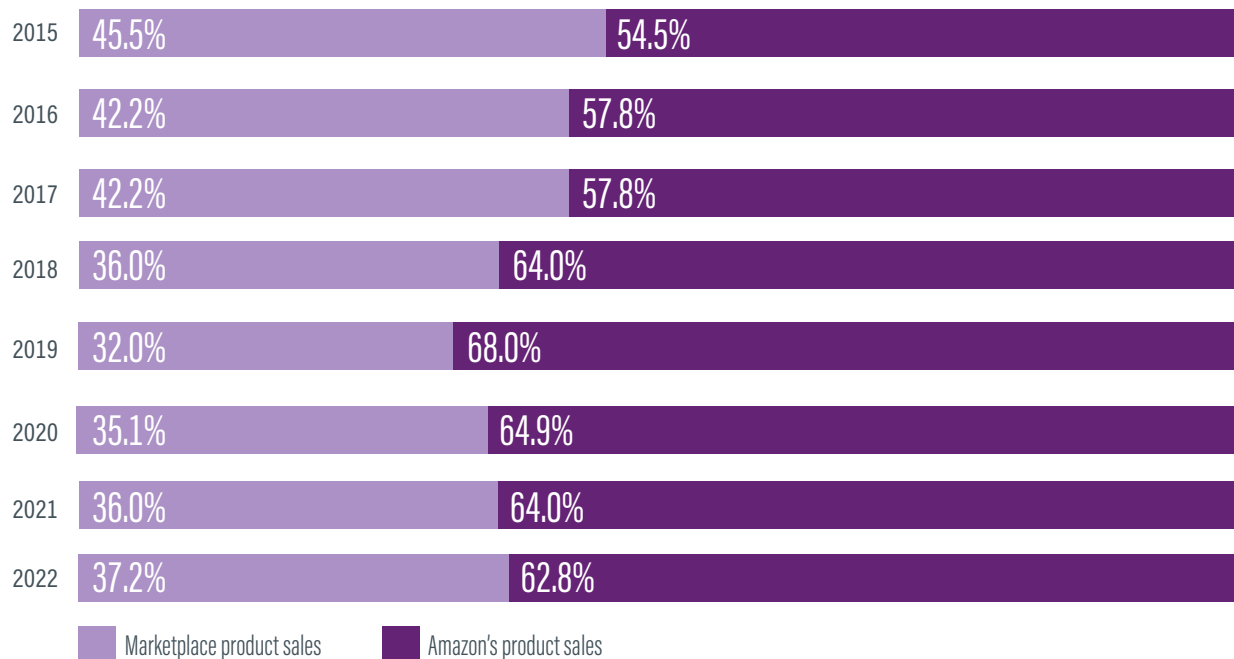
That's also significantly higher than the 6.1% increase in 2022 of Amazon's own products, which include its private-label goods.

“This year was the biggest Prime Day event for Amazon's selling partners, most of whom are small and medium-sized businesses, whose sales growth in Amazon's store outpaced Amazon's retail business,” Amazon said in a press release.

Marketplace sales as a share of total Prime Day spending through Amazon had been on the decline before 2020, Digital Commerce 360 estimates, as much of the sale's marketing was increasingly centered around Amazon devices. But that trend reversed in 2020. For the past several years, a Digital Commerce 360 analysis shows the share of marketplace sales is growing on Prime Day. Third-party merchants' sales accounted for 37.2% of all Prime Day sales through Amazon this year, up from 36.0% in 2021 and 35.1% in 2020. 🇺🇸

SHARE OF MARKETPLACE SALES ON AMAZON PRIME DAY, 2015-2022

Breakdown of marketplace product sales vs. Amazon's product sales



Source: Digital Commerce 360 estimates, July 2022

HAS THE MAGIC OF PRIME DAY FADED?

Part of Amazon's marketing for this year's Prime Day involved a "Win Big by Supporting Small" initiative. In it, shoppers who bought eligible small-business products from June 21 through July 11 received a chance to win prizes such as tickets to Super Bowl LVI.

Yet some small businesses that sell on the marketplace were less than enthused by this year's Prime Day.

Tamika Richie said sales were higher for gift items she sells on Prime Day than on average days, but less so than in earlier Prime Day sales. Richie does business on the marketplace under the brand Just What You Need.

"Prime Day itself was great, but it was definitely better last year," Richie said, estimating that sales this year were roughly 9% lower than on Prime Day 2021. "And I heard the same sentiment amongst other sellers."

Richie said she passed on the opportunity to seek one of the badges that Amazon used to designate sellers as small businesses, woman-owned, etc.

"Amazon has rules that they have set up to participate in those events," she said. "And I don't like to be constrained, so I choose not to participate."

Rather, Richie puts considerable effort into optimizing her products for search and advertising across multiple marketplaces including eBay Inc. (No. 5 on the Digital Commerce 360 Online Marketplaces database), Etsy Inc. (No. 18) and Amazon. Richie uses a tool from SEMrush for that work, and she said she was pleased with her performance during the two-day event.

Richie said the problem with Prime Day this year is that the magic of the event has faded.

"People no longer get excited about it, and that was the beauty of Prime Day in



Amazon seller
Tamika Richie

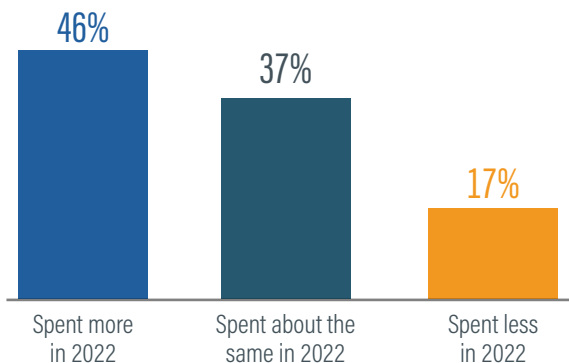
the past," Richie said. "You didn't know when it might happen. There was a spontaneity about it that's gone now."

Amazon Prime Day deals didn't wow U.S. shoppers this year, according to a Digital Commerce 360 survey of 875 online shoppers in July 2022. Few of those surveyed expressed excitement and a quarter were disappointed.

Only 46% of online shoppers surveyed spent more during Amazon Prime Day 2022 than 2021. Meanwhile, on-par spending was 37%, and 17% even spent less.

CONSUMER INSIGHTS

THINKING ABOUT YOUR PRIME DAY PURCHASES (ON AMAZON) IN 2022 VS. 2021, HOW WOULD THEY COMPARE?



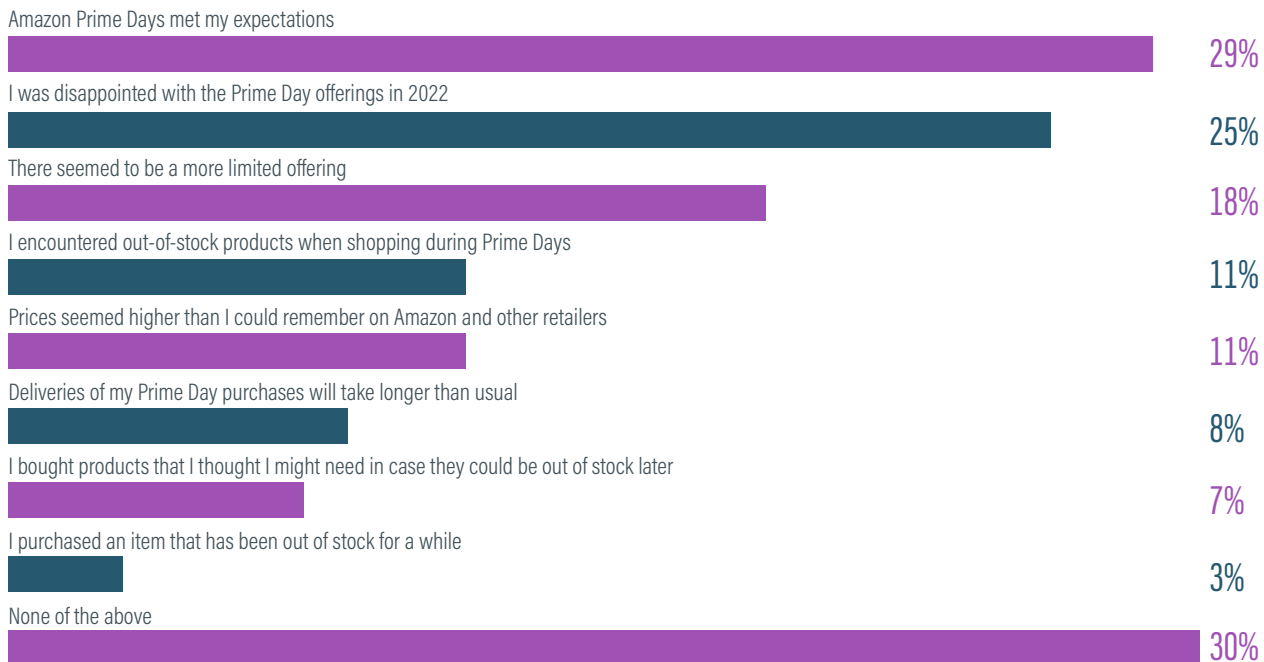
Source: Digital Commerce 360 survey of 875 online shoppers, July 2022

Almost the same percentage of respondents found that deals met expectations (29%) as were disappointed (25%). While 18% believed there seemed to be a more limited offering, out-of-stock items were not cited as an issue, likely because items that retailers promoted were in stock. And 11% felt prices were higher than they could remember, both on Amazon and from other retailers.

CONSUMER INSIGHTS

WHAT WAS YOUR OVERALL PERCEPTION OF PRIME DAY 2022?

Please select all that apply.



Source: Digital Commerce 360 survey of 875 online shoppers, July 2022

Four in 10 surveyed buyers made purchases beyond Amazon. Mass merchants and a range of specialty retailers benefitted from Prime Day dollars, with Walmart and Target taking advantage of the Prime Day hype.

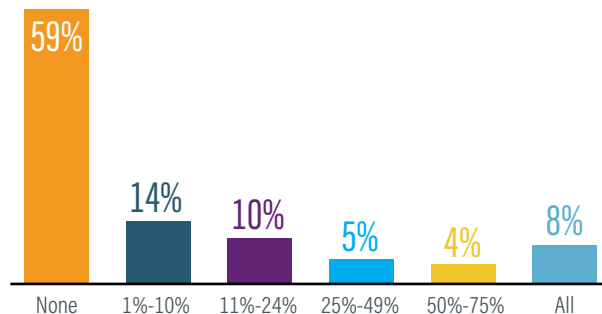
Still, some of Prime Day's magic may be fading for Amazon's competitors, too.

A Digital Commerce 360 panel of 100 retailers showed that 79 were running promotions on the first day of Prime Day this year. That's a drop from past years, when most large retailers joined in on the promotions to try to capture shoppers' spending. This year, Digital Commerce 360 looked at retailers across the Top 1000 to see how they discounted on the summer shopping holiday.

Of the 79 retailers running promotions, only 36.7% had deals that competed with Prime Days in some way. That includes sharing similar time frames or requiring membership to access the deals. Just 12 retailers directly referred to Amazon's Prime Day with related sales like The Gap Inc.'s (No. 19 on the

CONSUMER INSIGHTS

WHAT SHARE OF YOUR PRIME DAY PURCHASES WERE ON NON-AMAZON SITES?



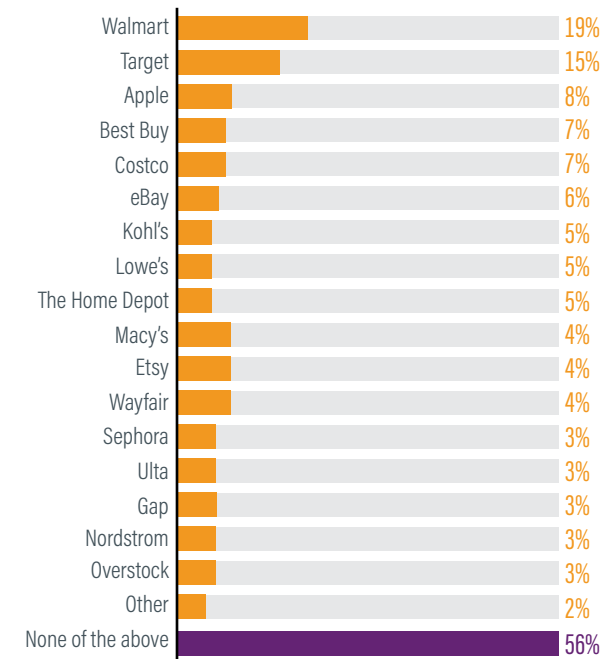
Source: Digital Commerce 360 survey of 875 online shoppers, July 2022

Digital Commerce 360 Top 1000) "Gap Days" or Target Corp.'s (No. 5 on the Top 1000) "Deal Days." Others were more direct, like Joann Inc.'s (No. 266 in the Top 1000) "Primo Days" or Crocs Inc. (No. 147 in the Top 1000), referring to Amazon Prime Day directly and even leading customers to their pages on the Amazon marketplace. 📦

CONSUMER INSIGHTS

DID YOU MAKE ANY PURCHASES ON AMAZON PRIME DAY FROM ANY OTHER RETAILER BESIDES AMAZON?

Please select all that apply.



Source: Digital Commerce 360 survey of 875 online shoppers, July 2022

HYBRID MARKETPLACES

As mentioned earlier, there are two types of marketplaces: hybrid and pure.

For hybrid operators, the key challenge is bringing in a mix of merchants that can drive traffic and protect the marketplace's brand.

It's not particularly easy.

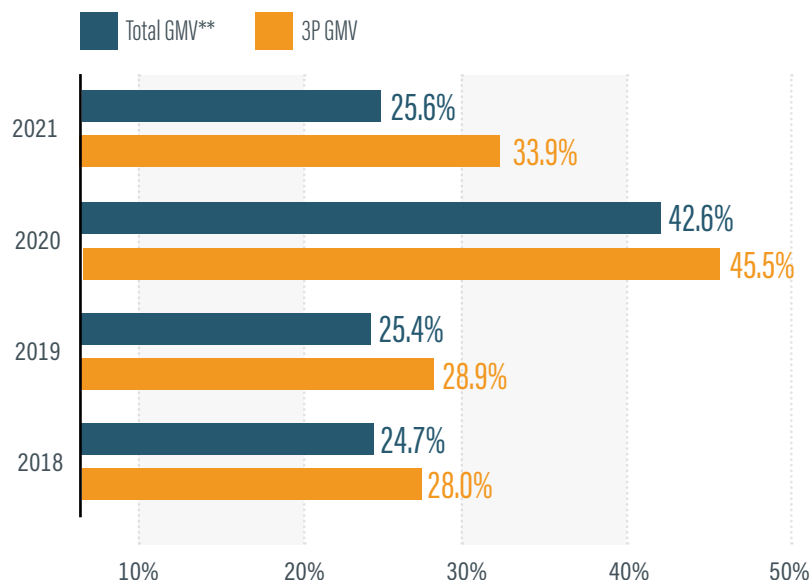
For example, Walmart Marketplace is a hybrid model. In March of 2021, eager to expand sales on the marketplace, Walmart opened the marketplace to international sellers. In a little more than a year, everything changed. More than 50% of new sellers on the Walmart marketplace are from China, according to Marketplace Pulse research.

Target Corp. launched its marketplace Target Plus in 2019. It's now No. 100 on the Top 100 Marketplaces. The company has been tight-lipped about marketplace growth but has told reporters and analysts that it is

"selectively curating" marketplace sellers. By Q3 2020, it had 175

marketplace sellers. Two years later, it has 272.

YEAR-OVER-YEAR GROWTH FOR TOTAL VS. 3P GMV FOR TOP 100 HYBRID MARKETPLACES*, 2018-2021



Source: Digital Commerce 360
*Includes 41 retailers that operate a marketplace that sells their own inventory alongside products from outside sellers
**Total gross merchandise value, or GMV, includes first- and third-party merchant sales

When a hybrid marketplace finds the right mix of sellers, it can work well. Analysis from Digital Commerce 360 shows that 3P GMV growth on hybrid marketplaces has exceeded the total GMV's growth rate on such marketplaces for four consecutive years.

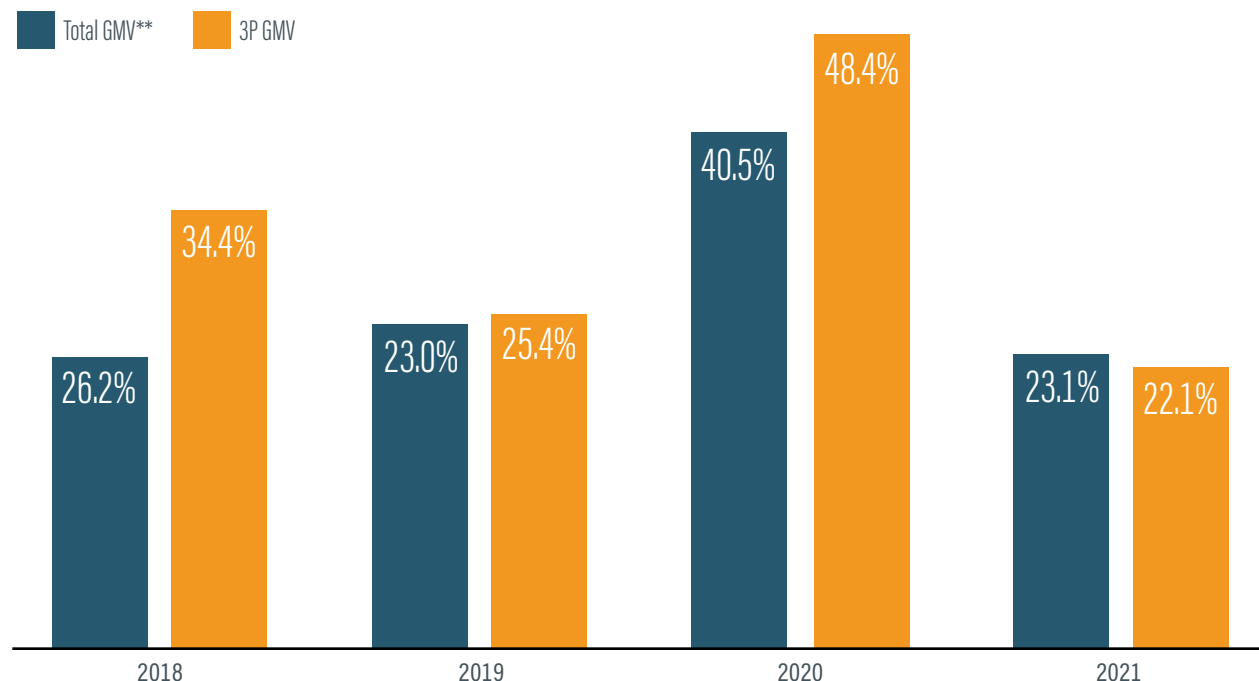
There's also a sort of subset of marketplace types: the niche marketplace. These are non-mass merchant marketplaces that sell in a particular category. There are 46 such niche marketplaces in the Top 100.

Examples include:

- Houzz (No.17), which sells housewares and home furnishings.
- Choronz24 (No. 29), a Germany-based marketplace for jewelry.
- Drizly (No. 41), which delivers alcohol from local retailers.

3P GMV growth on niche marketplaces trailed that of total GMV in 2021 by a full percentage point. ■■

YEAR-OVER-YEAR GROWTH FOR TOTAL VS. 3P GMV FOR TOP 100 NICHE MARKETPLACES*, 2018-2021



Source: Digital Commerce 360

*Includes 46 non-mass merchant marketplaces that sell in a particular category

**Total gross merchandise value, or GMV, includes first- and third-party merchant sales

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SHOPPER SPEAKS: SHOPPERS EMBRACE ONLINE MARKETPLACES IN RECORD NUMBERS

Online shoppers show strong interest in marketplaces. Some 35% of online shoppers buy from marketplaces at least weekly, according to a Digital Commerce 360 and Bizrate Insights survey of 1,000 online shoppers conducted in May 2022. Almost half of the survey respondents (49%) said they make monthly purchases on marketplaces.

AMAZON DOMINATES MARKETPLACE BEHAVIOR FROM BUYING TO LEAVING PRODUCT REVIEWS

It is important to dig into the experiences these shoppers find when they visit marketplaces. Online shoppers remain engaged with Amazon's marketplace, which saw purchases among 70% of those surveyed. Top competitors were:

- eBay: 46%
- Walmart: 33%

An array of U.S. marketplaces beyond Amazon, eBay and Walmart are seeing purchasing by 45% of online shoppers. Specialty marketplaces captured the

attention of 31% of those surveyed. Chinese marketplaces lag at 10%.

17% said they took advantage of same-day delivery. One can only guess that this will grow in the coming year due to consumer interest, particularly if more retailers add this capability. Surprisingly, only 9% mentioned products out-of-stock or long lead times as experiences they had this year given persistent supply chain challenges.

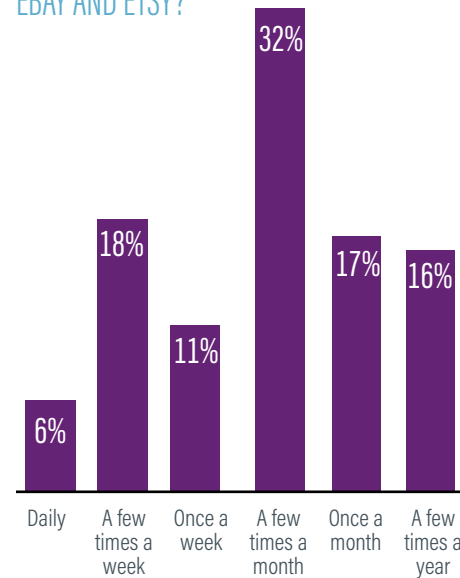
2022 ONLINE SHOPPERS ARE LESS ACTIVE AROUND MARKETPLACES

Shoppers continue to concentrate marketplace purchasing at Amazon. Just as was the case in 2021, a range of marketplaces are still seeing activity. Specialty marketplaces, where purchases are down from 42% to 31% among respondents, are not getting the same level of attention.

Shoppers take part in these communities at high rates, leaving product reviews at Amazon (49%) and

CONSUMER INSIGHTS

HOW OFTEN DO YOU BUY FROM MARKETPLACES SUCH AS AMAZON, EBAY AND ETSY?



Source: Digital Commerce 360 and Bizrate Insights survey of 1,000 online shoppers, May 2022

other marketplaces (32%). But review participation has declined, perhaps a sign that the community's role may not be as critical post-pandemic. Year-over-year numbers reflect such a shift:

- Amazon: 49% (2022) vs. 56% (2021)
- Beyond Amazon: 32% (2022) vs. 39% (2021)

Given all the attention sellers had given to their marketplace initiatives in the past year, we wondered whether online shoppers were finding marketplaces with larger assortments. Our results show one in three marketplace visitors are finding larger assortments, just over half (52%) are seeing about the same levels, and only 15% are seeing less. One might just hypothesize that with assortments on marketplaces perceived to be greater, shoppers may find marketplaces more attractive.

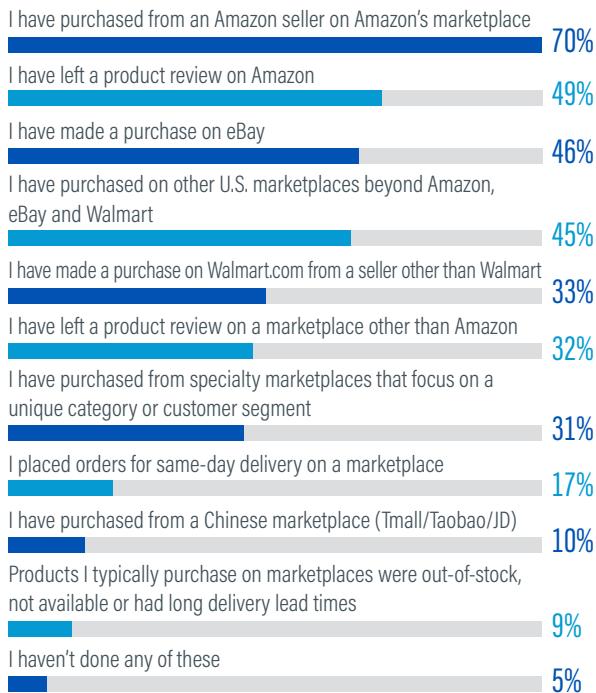
HIGHER PRICES, LONGER DELIVERY LEAD TIMES AND OUT-OF-STOCK PRODUCTS WERE THE BIGGEST MARKETPLACE CHALLENGES SHOPPERS FACED

Marketplaces need to monitor everything from product pricing to shipping fees as customers are savvy and shop around. Prices were higher

CONSUMER INSIGHTS

WHICH OF THE FOLLOWING DESCRIBES YOUR EXPERIENCES WITH MARKETPLACES OVER THE PAST YEAR?

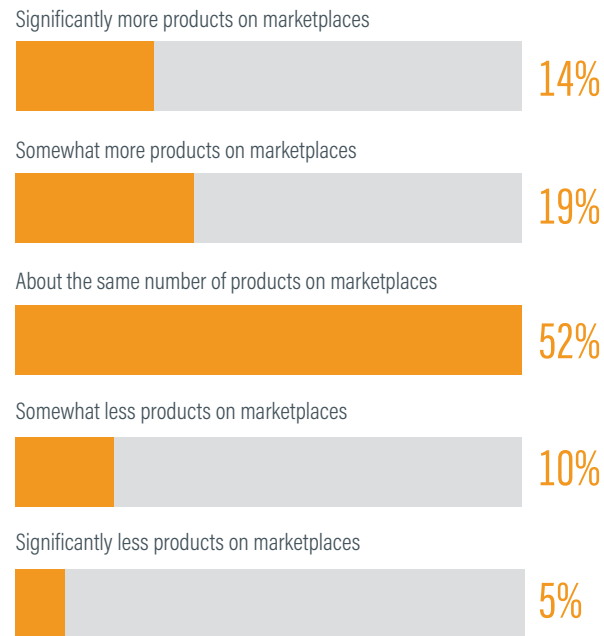
Please select all that apply.



Source: Digital Commerce 360 survey of 875 online shoppers, July 2022

CONSUMER INSIGHTS

WHICH OF THE FOLLOWING BEST DESCRIBES THE ASSORTMENT OF PRODUCTS YOU ARE CURRENTLY FINDING ON MARKETPLACES RELATIVE TO A YEAR AGO?



Source: Digital Commerce 360 and Bizrate Insights survey of 1,000 online shoppers, May 2022

than people remembered, according to 45% of respondents, while 25% saw that year over year. 24% (vs. 19% last year) showed that higher shipping fees were part of their experience.

Logistics were challenging for online shoppers on-site as well, with 36% reporting longer delivery lead times.

Out-of-stocks were a factor for online shoppers and may have driven them to explore alternative marketplaces. Historically, longer delivery lead times seemed to be of lesser concern (36% vs. 46%). The same held true for out-of-stocks (35% vs. 41%).

And 21% reported feeling there was a more limited assortment. From a customer service standpoint, 16% suggested there were limited or longer wait times. Despite these relatively positive numbers, customer service should always remain a point of focus.

CONSUMER INSIGHTS

DID YOU FACE ANY CHALLENGES WITH YOUR MARKETPLACE SHOPPING EXPERIENCES OVER THE PAST YEAR?

Please select all that apply.

The prices were higher than in the past

45%

There were longer lead times for delivery

36%

More products were out of stock

35%

The shipping fees were higher than in the past

24%

There was a more limited assortment

21%

The customer service was more limited or required longer wait times

16%

Other (product, customer service, delivery, fraud, etc.)

2%

None of the above

25%

Source: Digital Commerce 360 survey of 875 online shoppers, July 2022

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SOCIAL MEDIA MARKETPLACES MAKE INROADS

It's essential to understand the behavior shifts and perceptions among marketplace visitors and buyers. So, we asked how their buying behavior and attitudes had changed over the past year. While the answers were interesting, little stood out.

One question we added this year was about social media marketplaces. We found they are attractive to online shoppers, with 28% of survey respondents saying they had shopped on social media marketplaces like Facebook or Instagram. We encourage retailers to test if the audience fit makes sense.

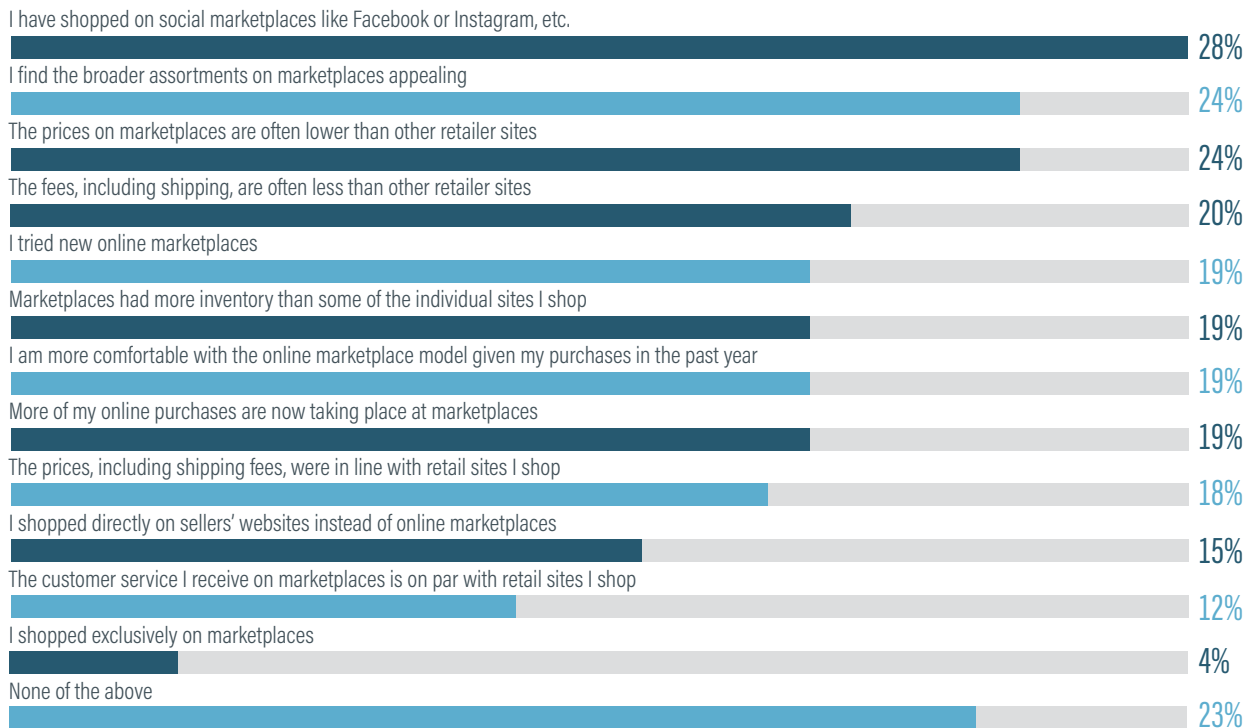
Shopper behavior is limited when it comes to fees, inventory and the testing of new marketplaces. From an inventory perspective, 24% found a broader marketplace assortment appealing. 19% were more comfortable with the online marketplace model. The same number had tried new online marketplaces.

From a dollars and cents perspective, 24% find prices often lower than other retailer sites. 20% believe the

CONSUMER INSIGHTS

HOW HAS YOUR MARKETPLACE BUYING BEHAVIOR AND PERCEPTIONS CHANGED OVER THE PAST YEAR?

Please select all that apply.



Source: Digital Commerce 360 and Bizrate Insights survey of 1,000 online shoppers, May 2022

fees were often less than other retailer sites. Another 18% found the prices, including shipping fees, in line with their retailer counterparts.

Marketplace purchasing will likely be steady in the coming year. Two in three online shoppers plan to buy about the same from marketplaces. On an “up” note, comfort with the model sees one in five shoppers indicating they will be buying more.

MANY SHOPPERS WILL EXPERIMENT WHEN SMARTLY TEMPTED BY MARKETPLACE SELLERS

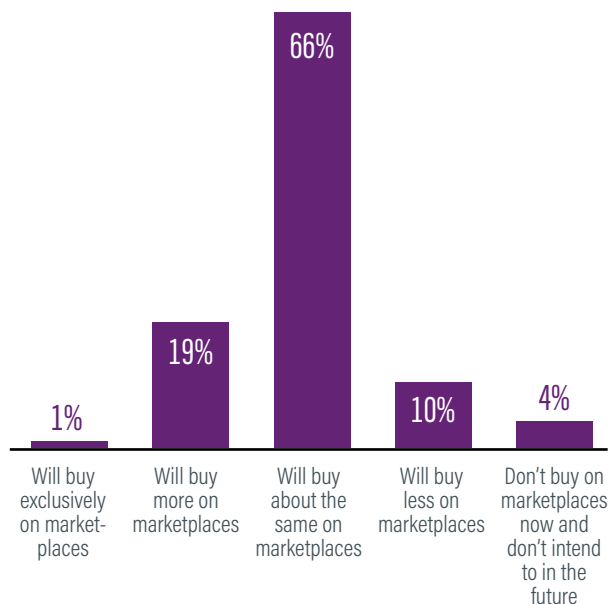
Year-over-year findings show more than half (54%) of online shoppers are willing to buy from unfamiliar marketplace brands or sellers. That’s up slightly from 49% in 2021. The biggest opportunity is convincing those who are on the fence (28% this year vs. 34% last year) that a site or brand is a viable option and to gain their trust in pursuing new sellers.

GOING DIRECT TO SITES IS OPPORTUNISTIC

The upside for sellers comes from most online shoppers who have gone direct to sites to make subsequent purchases. Marketplace exposure and

CONSUMER INSIGHTS

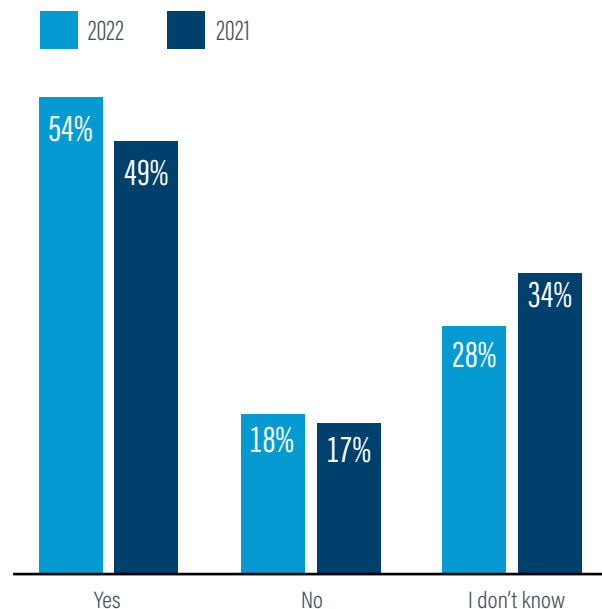
HOW DO YOU ANTICIPATE YOUR BUYING BEHAVIOR ON MARKETPLACES CHANGING FROM LAST YEAR?



Source: Digital Commerce 360 and Bizrate Insights survey of 1,000 online shoppers, May 2022

CONSUMER INSIGHTS

ON A MARKETPLACE, WOULD YOU BUY FROM BRANDS OR SELLERS THAT YOU'VE NEVER HEARD OF?



Source: Digital Commerce 360 and Bizrate Insights survey of 1,000 online shoppers, May 2022

buying often leads to direct purchasing, which is likely to be more profitable for the merchant. Direct-from-seller's website purchase post marketplace visit findings are as follows (2022 vs. 2021):

- Yes: 52% vs. 57%
- No: 35% vs. 28%
- Don't know: 13% vs. 15%

92% of online shoppers read and make purchases based on ratings and reviews. Purchasing influence from ratings and reviews saw a small decline year-over-year as noted:

Read reviews and make purchases (2022 vs. 2021):

- Always: 50% vs. 58%
- Occasionally: 42% vs. 38%
- Never: 8% vs. 4%

The role of ratings/reviews in helping shoppers make smart selections has bottom-line impact for sellers. Marketplaces must make sure reviews are robust given their influence among consumers. Smartly positioning reviews within the shopping experience ensures strong viewership.

MARKETPLACE SHOPPING IS PREDICATED ON FREE SHIPPING AND BETTER PRICES, ALONG WITH IN-STOCK PRODUCTS THAT CAN BE DELIVERED FAST

Online shoppers seek out fundamentals when choosing to shop at marketplaces, where price is the driving factor, selection appreciated and convenience a given. Purchase influences include free and discounted shipping at 51% and better prices at 49%.

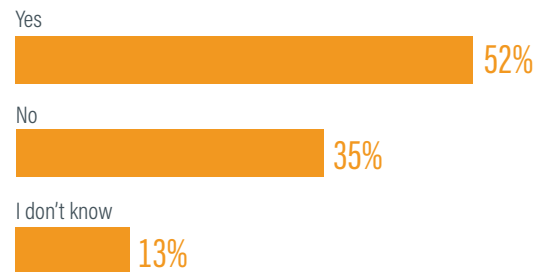
The combination of the pandemic and the supply chain crisis may just have increased delivery speed's importance (35%) and in-stock status given tough inventory positions at many retailers (37%).

Marketplaces have a special opportunity to help online shoppers find specific items while also trying unique products. The following sheds light on this: finding specific items (32%), broader selection in a category (25%) and unique products (25%). Of course, shoppers are helped with seller feedback/ratings, which 23% of survey respondents highlighted.

Convenience is always a factor, and our research pointed to its role for 35% of respondents. That

CONSUMER INSIGHTS

HAVE YOU EVER PURCHASED A PRODUCT DIRECTLY FROM A SELLER'S WEBSITE AFTER FINDING THEIR PRODUCTS ON A MARKETPLACE?



Source: Digital Commerce 360 and Bizrate Insights survey of 1,000 online shoppers, May 2022

included a wider range of categories in one location at 21%, which also supports this dynamic. Other marketplace tactics included shopping efficiencies for 18% while product information, loyalty programs and a mobile app each saw 15% penetration. There is never a substitute for experience. It is an important indicator of future purchasing, as 17% indicated.

3 OUT OF 4 TOP CONCERNS COMPARED TO MARKETPLACE PURCHASING ARE RELATED TO PRODUCT AUTHENTICITY, QUALITY AND SHIPPING

Online shoppers want the products they purchase to be of top quality and as represented on the site. They expect these goods to come from reputable sellers, and survey respondents expressed some trepidation about non-U.S. sellers. That manifested as the following product-based concerns:

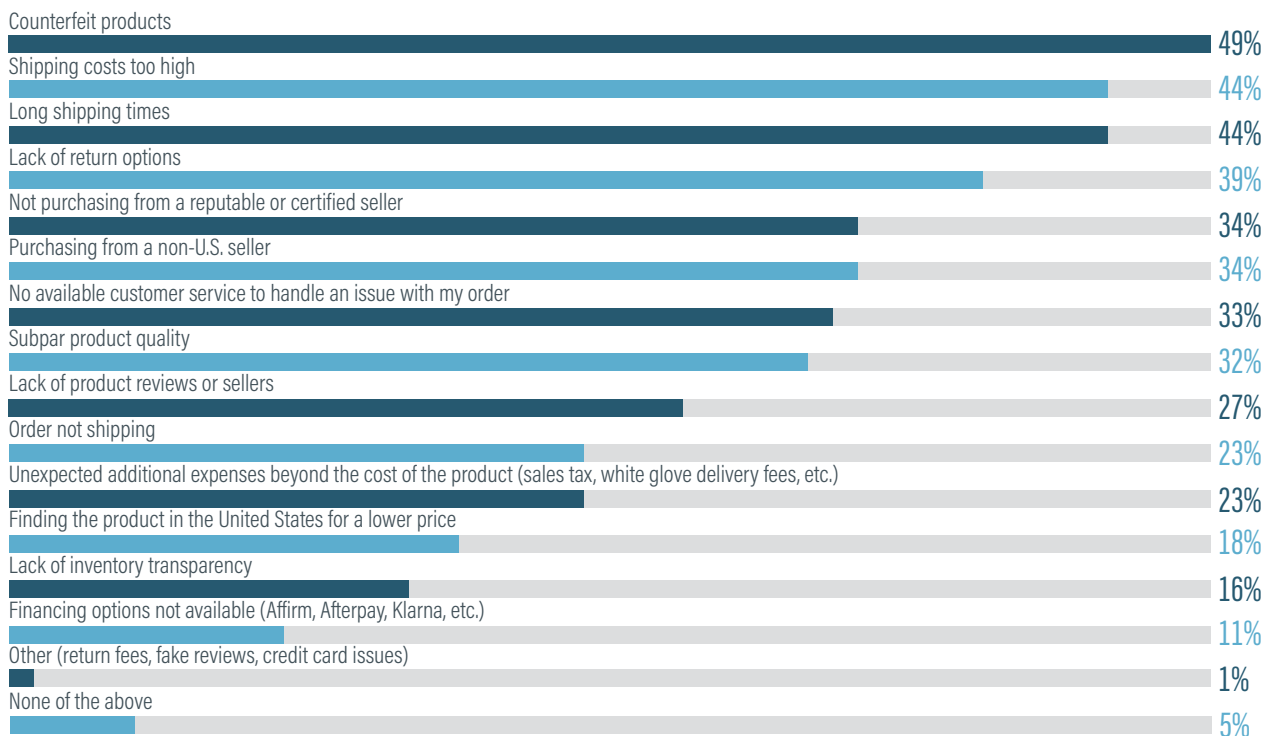
- Counterfeit products: 49%
- Seller not reputable or certified: 34%
- Products from non-U.S. seller: 34%
- Subpar product quality: 32%
- Lack of product or seller reviews: 27%
- Lack of inventory transparency: 16%

Long shipping times can cause buyers concern (44%), while inventory and delivery transparency are welcome. Shoppers like to have flexibility in their return options, and there was concern among 39%, while customer service support was a challenge for 33%. Orders never shipping is problematic and was a factor for 23%.

CONSUMER INSIGHTS

WHICH OF THE FOLLOWING CAN BE OF CONCERN WHEN THINKING ABOUT PURCHASING ON A MARKETPLACE?

Please select all that apply.



Source: Digital Commerce 360 and Bizrate Insights survey of 1,000 online shoppers, May 2022

Managing fees from shipping to hidden charges can alleviate concerns. From a money perspective, the following proved to be concerns among online shoppers:

- Shipping costs too high (44%)
- Unexpected added expenses such as sales tax (23%)
- Finding U.S. product for lower price (18%)
- Financing options not available (11%)

Online shoppers will look to marketplaces in the coming year with their broad assortments. It will be incumbent on sellers to manage prices and deliveries and try to keep products in stock during these challenging times. Satisfaction will derive from the experiences shoppers receive. And that will determine future interest in the marketplace model. 🏠

2022 TOP 100 GLOBAL ONLINE MARKETPLACES

2022 TOP 100 ONLINE MARKETPLACES

Ranked by 2021 third-party GMV

RANK		CATEGORY
1	Taobao	Mass Merchant
2	Tmall	Mass Merchant
3	Amazon.com Inc.	Mass Merchant
4	JD.com Inc.	Mass Merchant
5	eBay Inc.	Mass Merchant
6	Shopee	Mass Merchant
7	Rakuten Ichiba	Mass Merchant
8	OfferUp	Mass Merchant
9	PT Tokopedia	Mass Merchant
10	MercadoLibre Inc.	Mass Merchant
11	Walmart Inc.	Mass Merchant
12	Lazada Group	Mass Merchant
13	Coupang	Mass Merchant
14	Flipkart	Mass Merchant
15	AliExpress	Mass Merchant
16	Wish.com	Mass Merchant
17	Houzz	Housewares/Home Furnishings

RANK		CATEGORY
18	Etsy Inc.	Mass Merchant
19	Allegro	Mass Merchant
20	Trendyol	Mass Merchant
21	Myntra	Apparel/Accessories
22	PayPay Mall	Mass Merchant
23	Ozon	Mass Merchant
24	Zalando	Apparel/Accessories
25	5miles LLC	Mass Merchant
26	Bol.com	Mass Merchant
27	Americanas	Mass Merchant
28	Farfetch U.K. Ltd.	Apparel/Accessories
29	Chrono24	Jewelry
30	StockX	Apparel/Accessories
31	Wildberries	Mass Merchant
32	Otto Group	Mass Merchant
33	Poshmark Inc.	Apparel/Accessories
34	Cdiscount	Mass Merchant

RANK		CATEGORY
35	ManoMano	Hardware/Home Improvement
36	Back Market	Consumer Electronics
37	Shopclues	Mass Merchant
38	Tophatter Inc.	Mass Merchant
39	Ricardo Group	Mass Merchant
40	The RealReal Inc.	Apparel/Accessories
41	Drizly	Food/Beverage
42	Best Buy Canada	Consumer Electronics
43	Rue Du Commerce	Consumer Electronics
44	Reverb.com LLC	Toys/Hobbies
45	Kickstarter	Mass Merchant
46	Sears Holdings Corp	Mass Merchant
47	Privalia	Mass Merchant
48	Lyst	Apparel/Accessories
49	Jumia	Mass Merchant
50	Depop	Apparel/Accessories
51	Dafiti	Apparel/Accessories

Table continues ►

2022 TOP 100 ONLINE MARKETPLACES (continued) Ranked by 2021 third-party GMV

RANK		CATEGORY
52	CrateJoy	Mass Merchant
53	Sotheby's	Housewares/Home Furnishings
54	Minted.com	Flowers/Gifts
55	Market America I Shop.com	Mass Merchant
56	Linio	Mass Merchant
57	Bonanza	Mass Merchant
58	Submarino	Mass Merchant
59	Newegg Inc.	Consumer Electronics
60	GOAT	Apparel/Accessories
61	Shoptime	Mass Merchant
62	Vestiaire Collective	Apparel/Accessories
63	Noon.com	Mass Merchant
64	La Redoute	Mass Merchant
65	1stDibs Inc.	Housewares/Home Furnishings
66	Tradesy Inc.	Apparel/Accessories
67	OpenSky.com	Mass Merchant

RANK		CATEGORY
68	Ruby Lane	Toys/Hobbies
69	Tata CLiQ	Mass Merchant
70	Lamoda	Apparel/Accessories
71	Groupon Goods	Mass Merchant
72	Jane LLC	Apparel/Accessories
73	Stadium Goods	Apparel/Accessories
74	Maisonette	Apparel/Accessories
75	Indiegogo Inc.	Mass Merchant
76	Game	Toys/Hobbies
77	Storenvy	Mass Merchant
78	Digitec Galaxus	Mass Merchant
79	Ripley Corp.	Mass Merchant
80	The Luxury Closet	Apparel/Accessories
81	Elo7	Mass Merchant
82	Snapdeal	Mass Merchant
83	Flight Club	Apparel/Accessories
84	The Iconic	Apparel/Accessories

RANK		CATEGORY
85	Chairish	Housewares/Home Furnishings
86	BlueFly	Apparel/Accessories
87	Italist Inc.	Apparel/Accessories
88	Mercato Inc.	Food/Beverage
89	Fancy.com	Mass Merchant
90	Novica United Inc.	Mass Merchant
91	Garmentory Inc.	Apparel/Accessories
92	Minibar Delivery	Food/Beverage
93	Musely	Health/Beauty
94	TrueFacet Inc.	Jewelry
95	Artemest	Housewares/Home Furnishings
96	Kixify	Apparel/Accessories
97	BikeExchange Inc.	Sporting Goods
98	Motoroso	Automotive Parts/Accessories
99	TapRm	Food/Beverage
100	Target	Mass Merchant

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