Global E-Commerce Trends 2026

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Global E-Commerce Trends 2026: Six Trends Transforming Online Shopping

#1
Market Concentration:
Global growth and revenue is increasingly concentrated in a small set of markets and players

#2
Cross-Border E-Commerce:
Cross-border e-commerce becomes a larger contributor to global GMV growth

#3
Top Retailer Growth:
Retailer concentration rises globally, while the number of mid-sized e-commerce retailers declines

#4
Marketplace Dominance:
Platform-driven ecosystems outgrow "standalone" retail

#5
Buyer Acceleration:
Growth across markets is driven by growth of buyers and buying frequency (ECDB Revenue Equation)

#6
Agentic Commerce:
AI shopping traffic already relevant for retailers; agentic commerce still in the exploration phase

Sources: ECDB

New Phase of Stable Growth

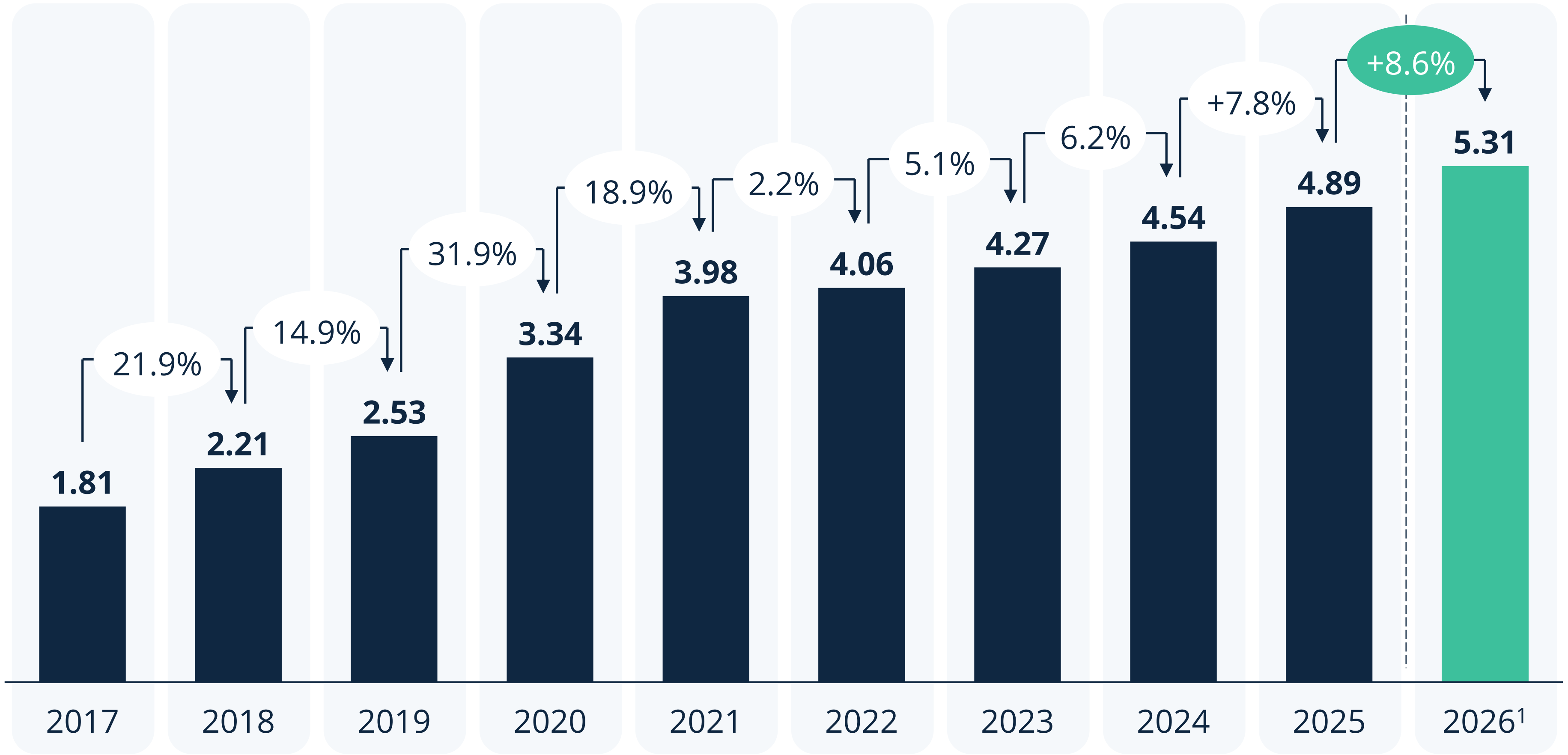
After several volatile years marked by strong pre-pandemic expansion, an exceptional pandemic-driven surge, and a subsequent short-term slowdown, global e-commerce growth is now entering a **phase of normalization**.

Growth rates are stabilizing at a structurally higher steady-state level, reaching 7.8% in 2025 and **accelerating further to 8.6% in 2026**.

A major milestone is reached in 2026, as global e-commerce revenues **exceed US$ 5 trillion for the first time**, underscoring the market's long-term resilience, scale, and sustained relevance in the global retail landscape.

Revenues Exceed US$ 5 Trillion for the First Time at a Growth Rate of 8.6% Since 2025

Global e-commerce revenue development (US$ tn)



Notes: All figures represent nominal year-over-year growth rates, not inflation-adjusted (real) values (1) Forecast

Sources: ECDB

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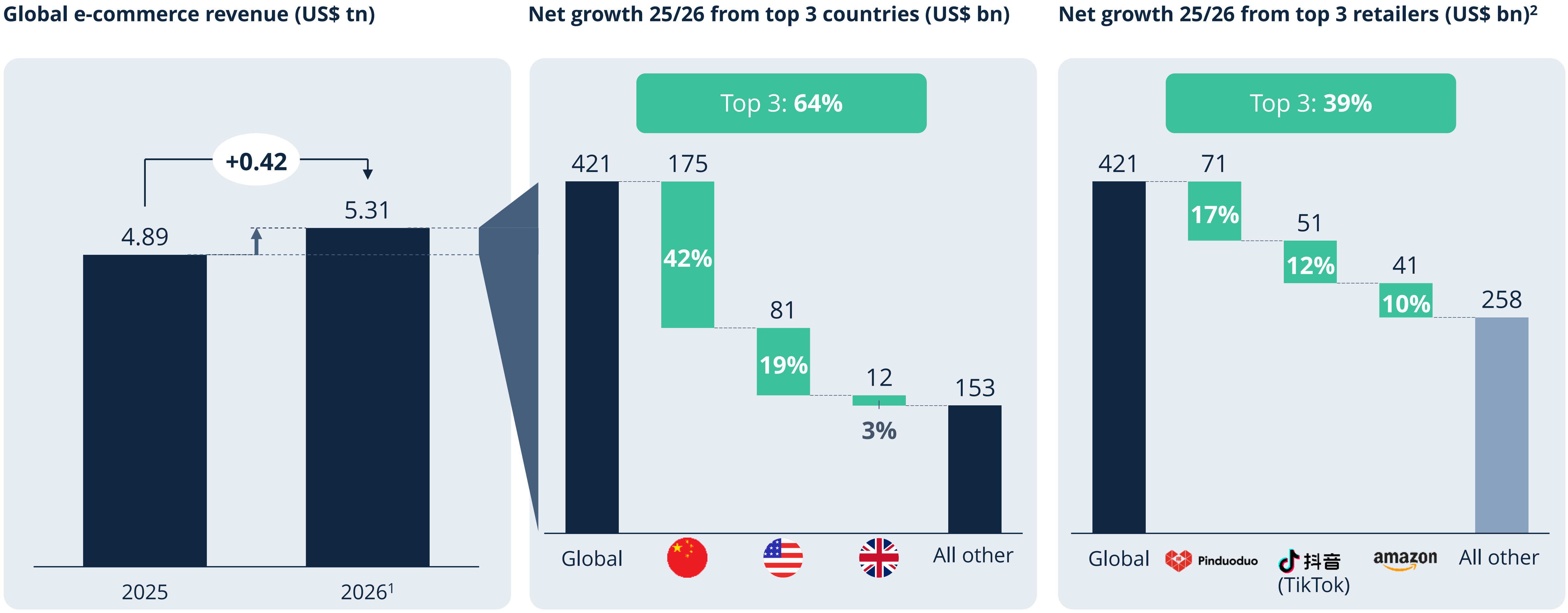
Global Growth Is Increasingly Concentrated in a Small Set of Markets and Players



Notes: All figures represent nominal year-over-year growth rates, not inflation-adjusted (real) values (1) Forecast (2) Forecast based on GMV and growth 2024-2025 adjusted by growth CAGR 2022-2025. Top 3 retailer GMV figures are adjusted downward by 20% to align with modeled e-commerce market revenues, reflecting the definitional difference between gross merchandise value and net online sales (see page 6)

Sources: ECDB

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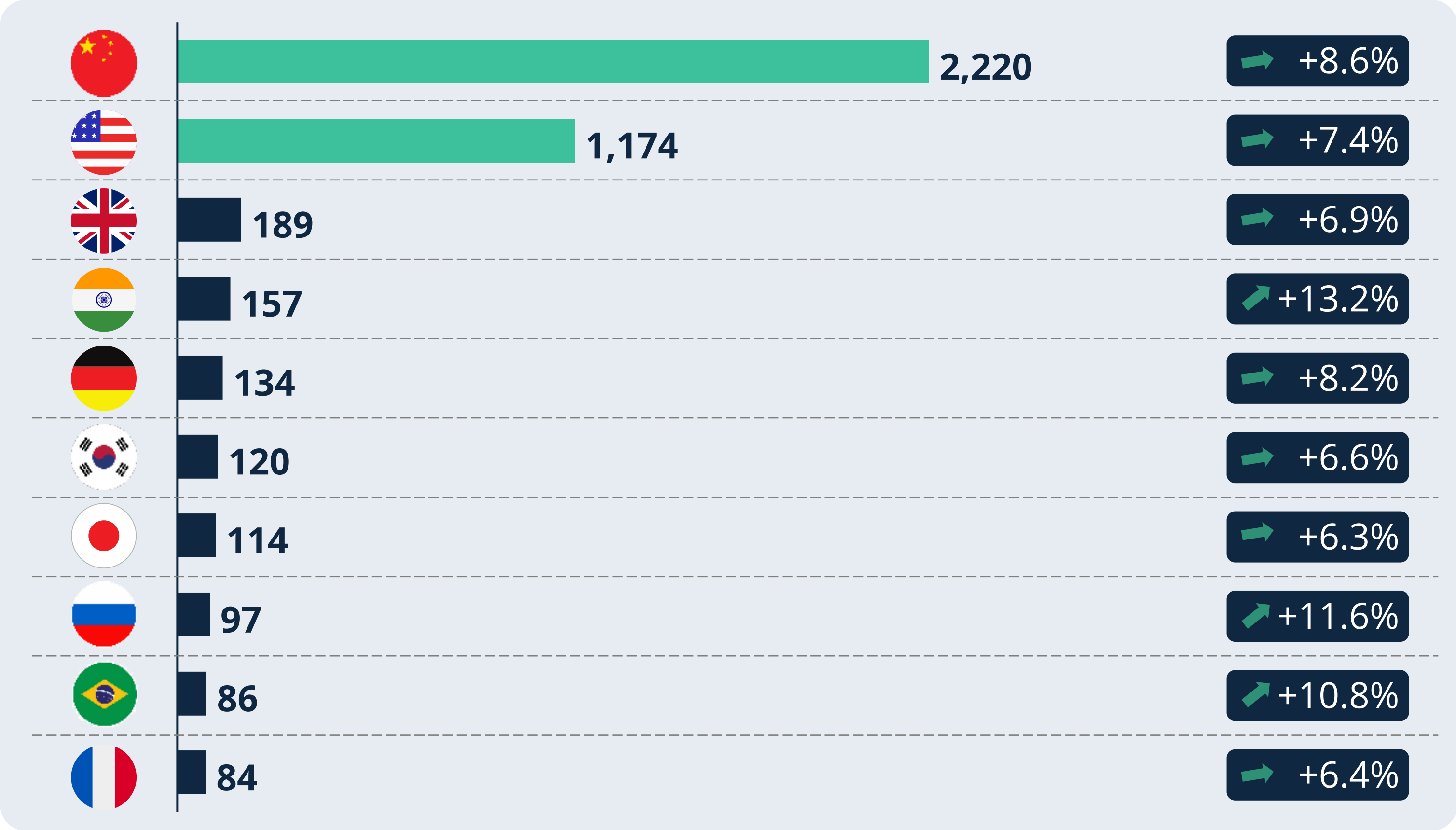
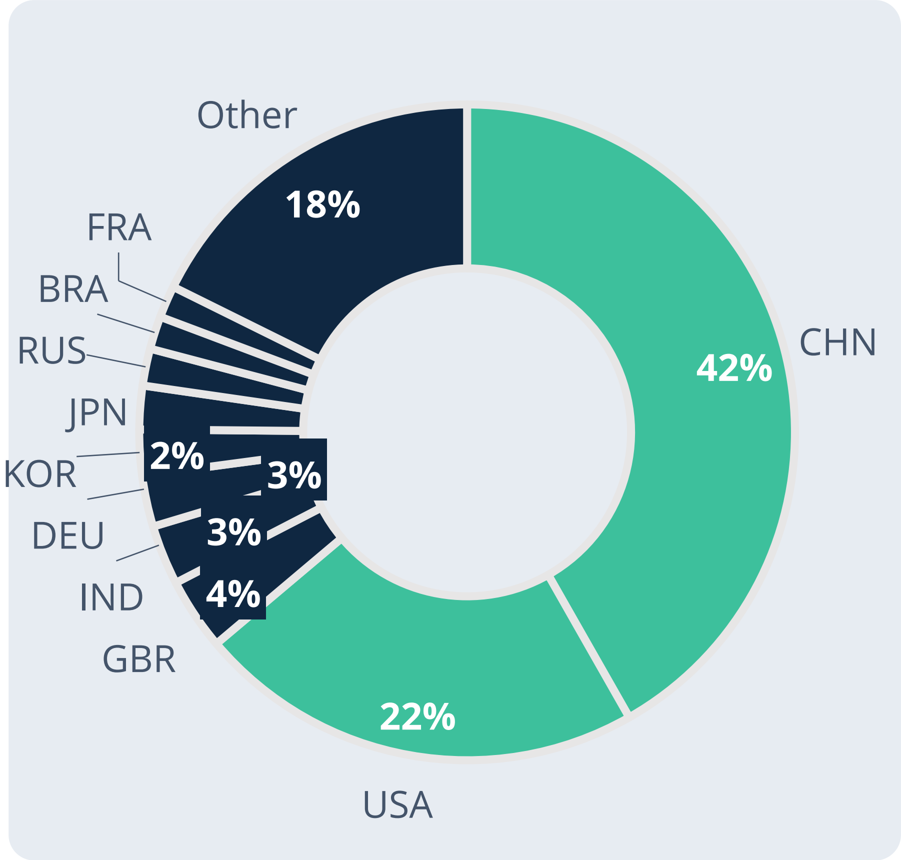
China Dominates Global E-Commerce with a 42% Revenue Share, Followed by the US with a 22% Share in 2026

Top 10 countries by e-commerce revenue (2026, US$ bn) and growth (2025/2026)



Top 10 countries' share of global revenue (2026)



Sources: ECDB

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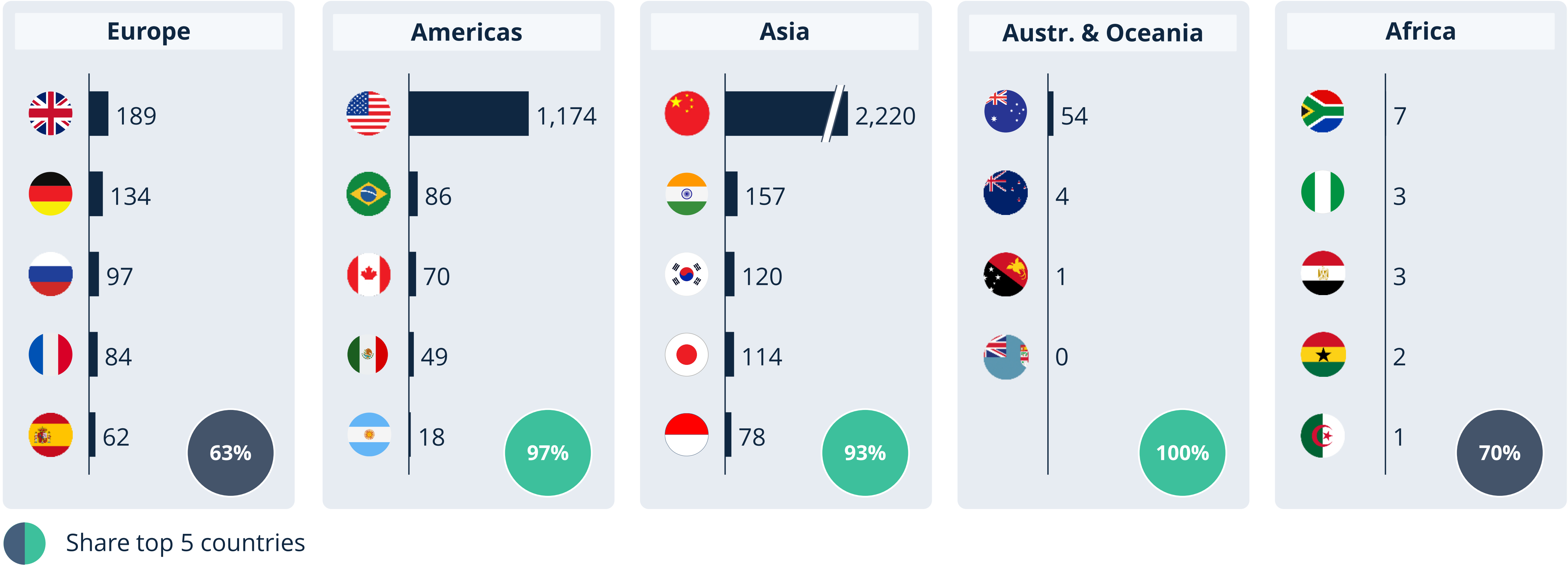
E-Commerce Revenue in the Americas, Asia, and Australia & Oceania Is Concentrated in the Top 5 Markets

E-Commerce revenue of the top 5 countries per region in (2026, US$ bn)



Sources: ECDB

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Identify Where Growth Is Actually Happening

- Assess any retailer or market before you commit to a strategic direction
- Spot where momentum is building so you can focus on where it counts
- Brief your stakeholders backed by structured market intelligence

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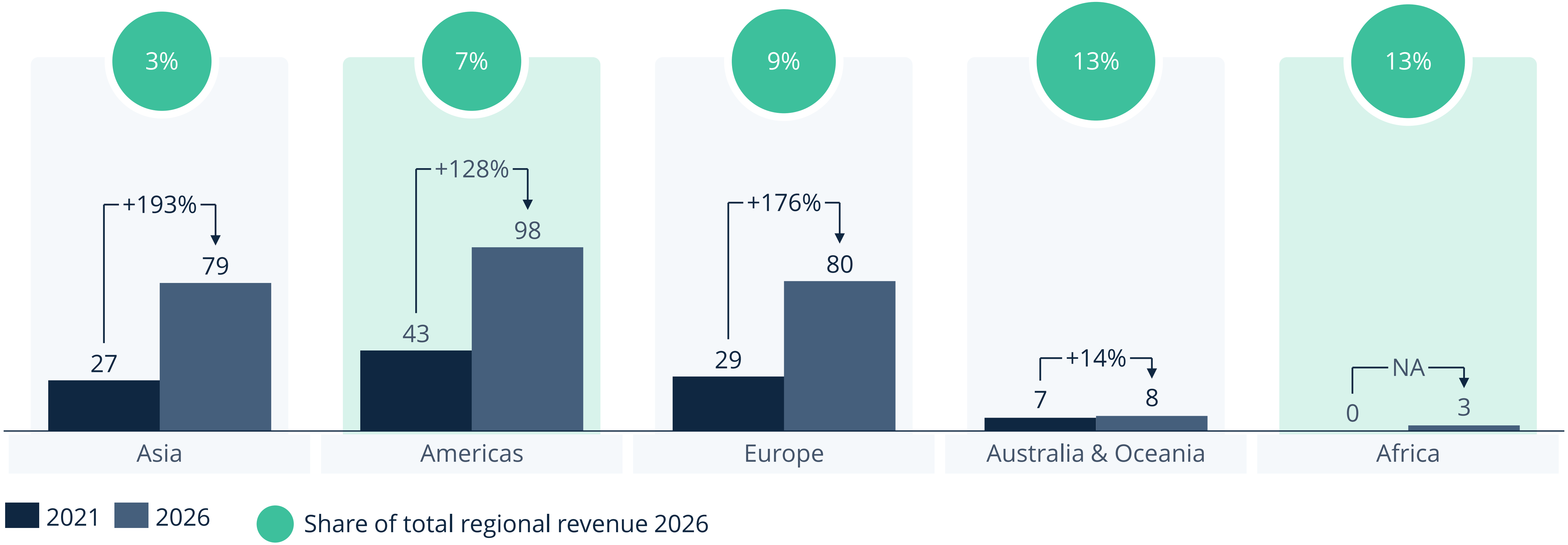
Cross-Border E-Commerce Becomes a Larger Contributor to Global GMV Growth with the Americas Leading in Scale and Asia in Growth

Global cross-border e-commerce revenue growth (imports between countries within region, US$ bn)

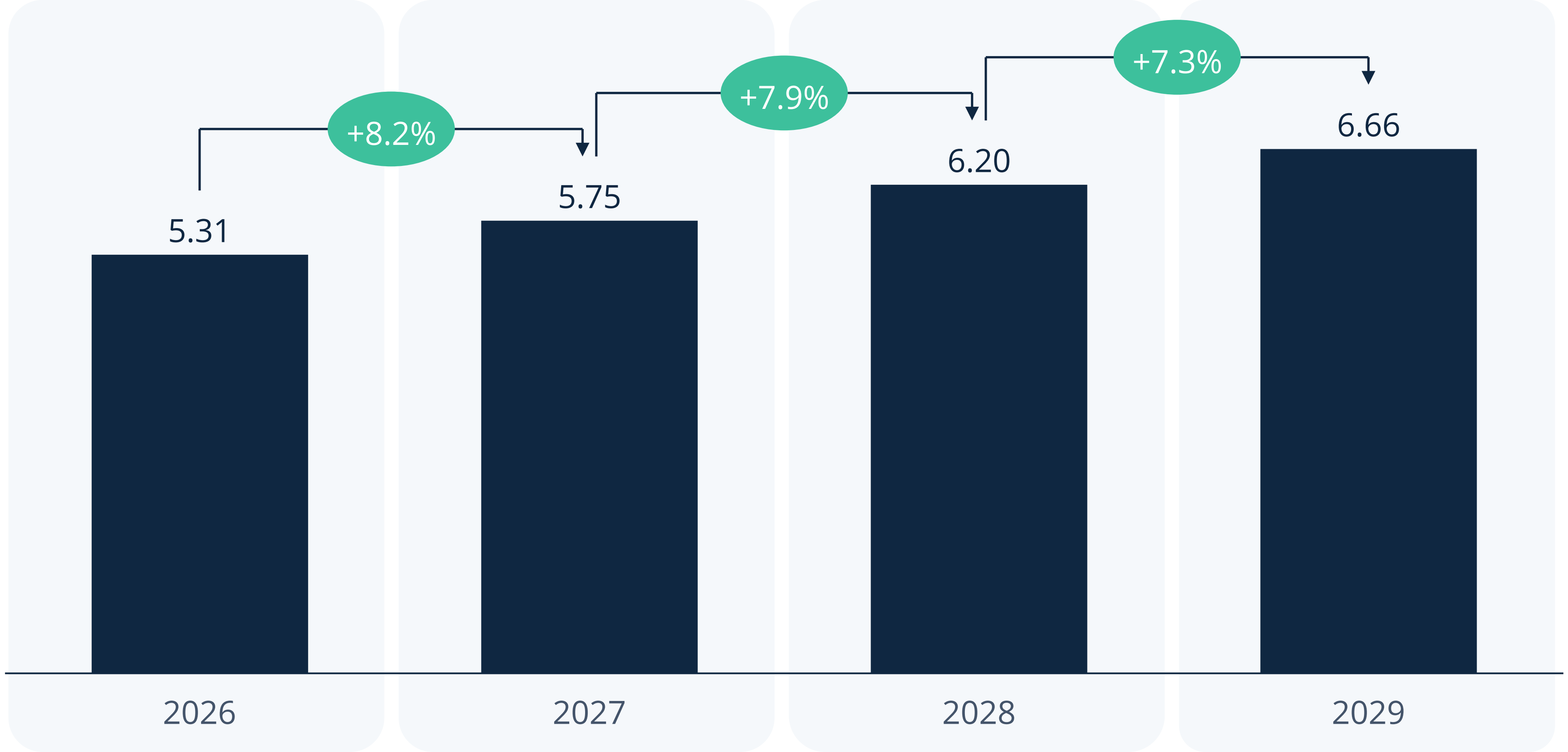


Notes: Definition cross border e-commerce: Revenue generated by non-native online stores and shipped to customers in the respective foreign market

Sources: ECDB

Cross-Border E-Commerce Benefits Global Revenue Growth, Which Remains Above 7% Through 2029

Global e-commerce revenue forecast (US$ tn)



Cross-Border Growth Drivers

Global e-commerce revenues are expected to grow steadily at rates above 7% per year through 2029, pushing total market volume beyond the **US$ 6 trillion threshold already in 2028**.

This growth is partly driven by cross-border e-commerce due to:

- **Larger global market opportunities:** Cross-border e-commerce enables retailers to access demand beyond saturated domestic markets.
- **Faster scaling for international brands:** Cross-border channels allow companies to expand internationally without heavy physical infrastructure investment.

Sources: ECDB

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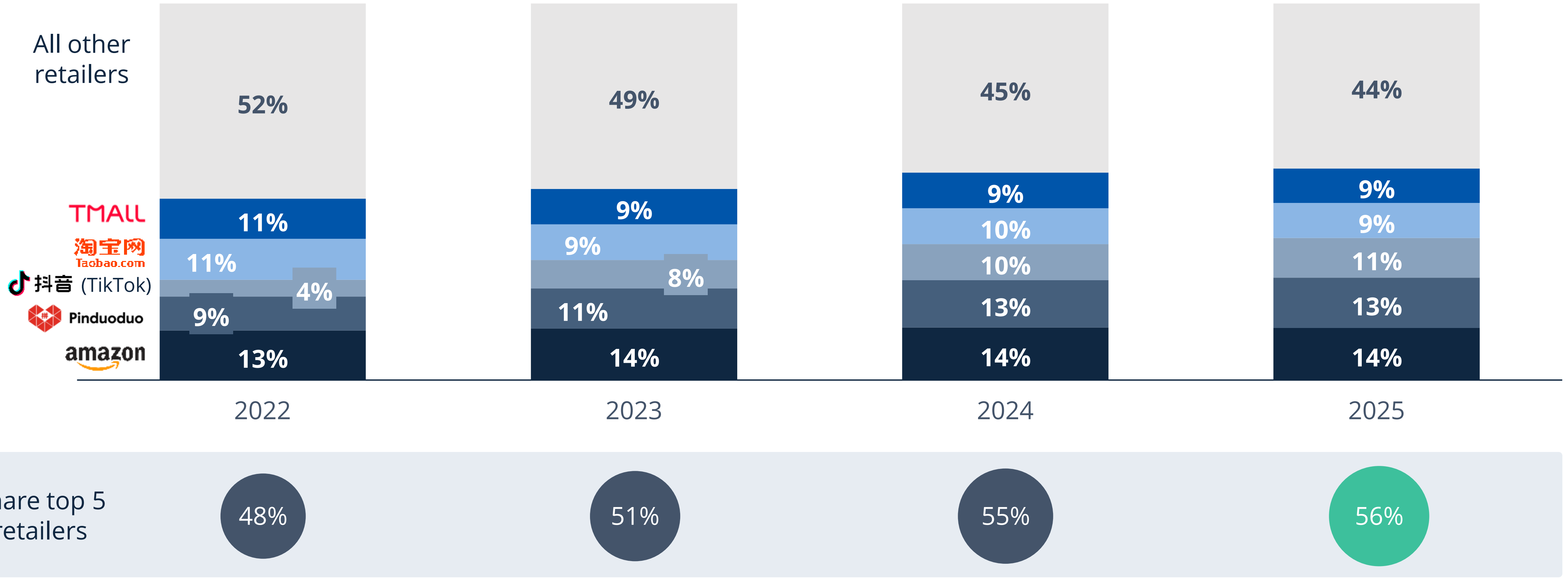
Scale Advantage Intensifies: Top 5 Retailers Expanded Their GMV Share to 56 Percent in 2025

Global GMV share top 5 retailers



Notes: Top 5 retailer GMV figures are adjusted downward by 20% to align with modeled e-commerce market revenues, reflecting the definitional difference between gross merchandise value and net online sales (see page 6)

Sources: ECDB

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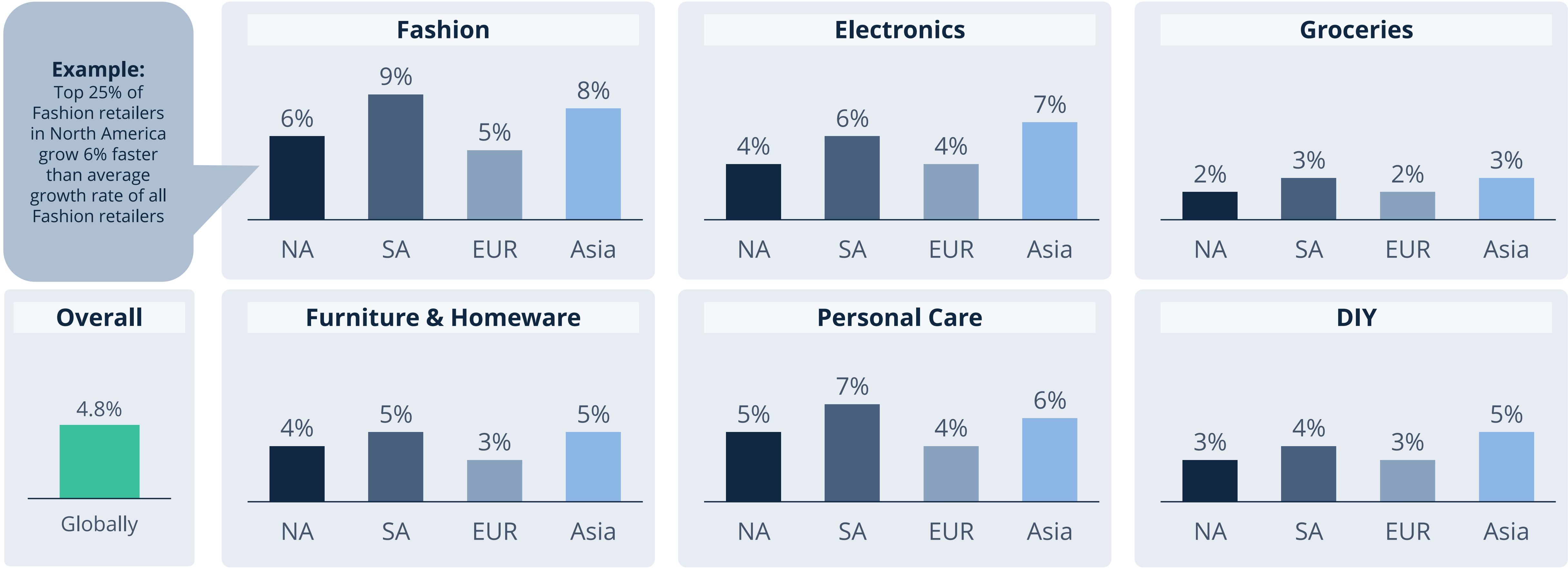
Top 25% of Retailers Grow Significantly Faster Than the Market, Accelerating Global Concentration

Surplus growth rate of top 25% retailers[1] vs. market average by category and region (2025)

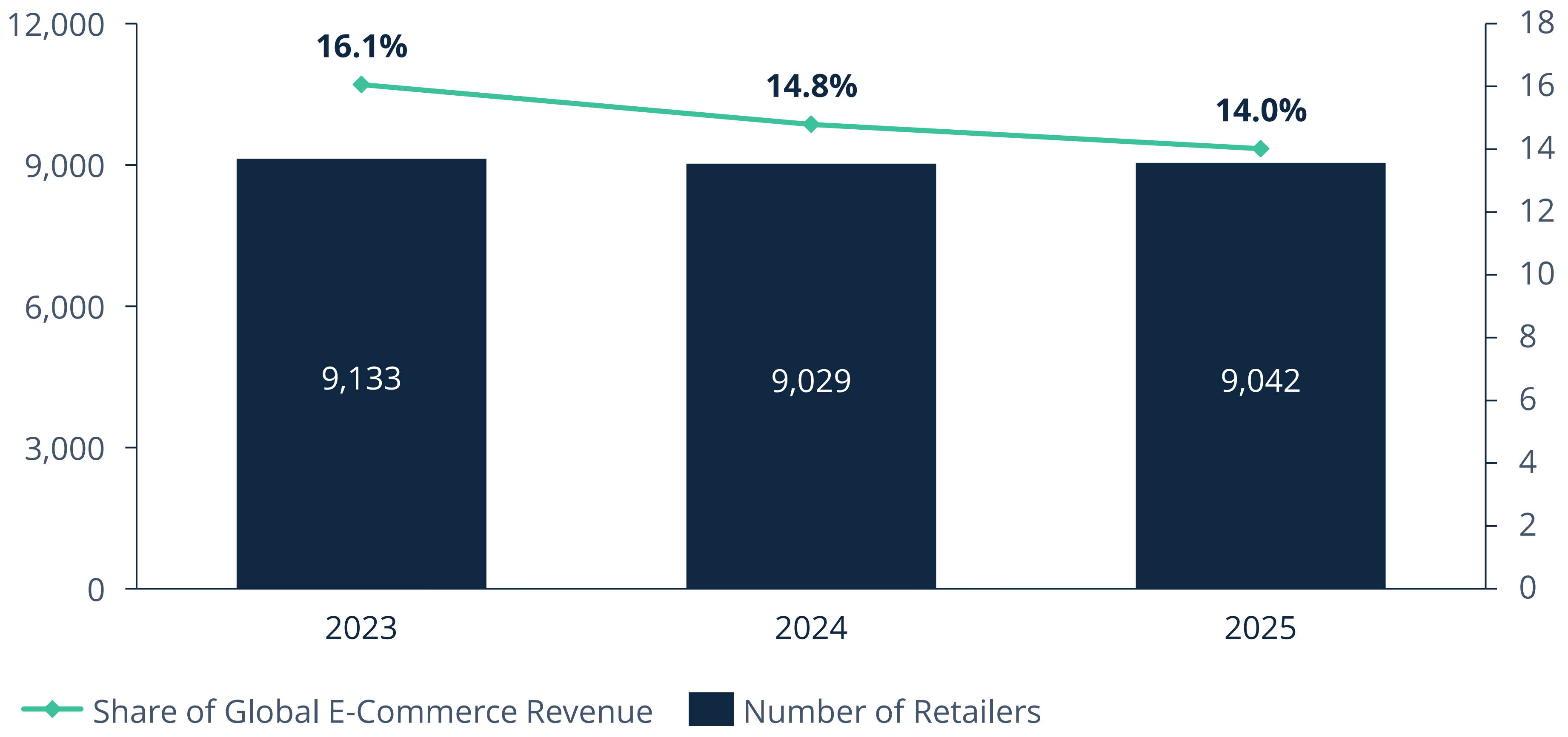


Notes: NA = North America, SA = South America, EUR = Europe (1) By GMV

Sources: ECDB

Concentration of Top Retailers Leads to a Decline in the Number of Mid-Sized E-Commerce Retailers

Number of retailers between US$10mn and US$1bn GMV and respective market share worldwide



Decline of Mid-Sized Retailers

Growing concentration of top retailers leads to a decline in mid-sized e-commerce retailers and their share of the market.

The global number of mid-sized retailers (US$10 mn to US$1 bn GMV) fell from 9,133 in 2023 to 9,042 in 2025.

Over the same period, their share of total global e-commerce revenues decreased from 16.1% to 14.0%. This shift has left a larger share of total revenues in the hands of leading platforms with GMV exceeding US$1bn.

Competitive dynamics increasingly favor large platforms, while mid-sized operators face growing challenges in sustaining growth and defending market share.

Sources: ECDB

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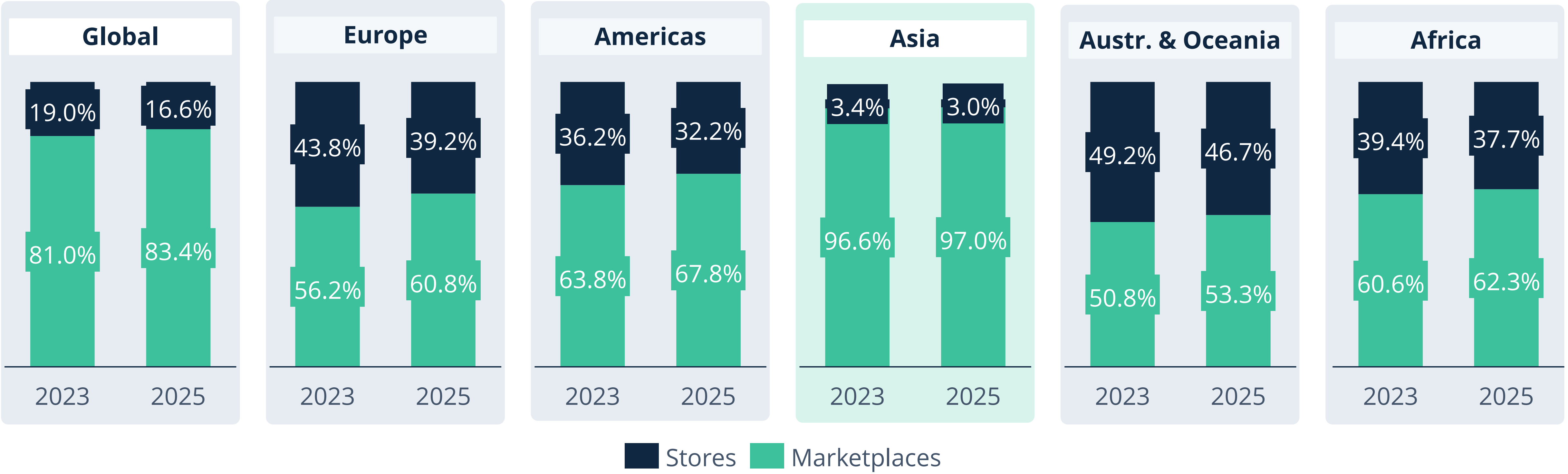
Marketplace Dominance in E-Commerce Rises as Marketplace Shares Grow, Varying Strongly Across Regions with Asia Clearly Ahead

GMV share stores vs. marketplaces overall by region



Higher marketplace shares correlate with market concentration, while fragmented regions sustain stronger store-led e-commerce models

Sources: ECDB

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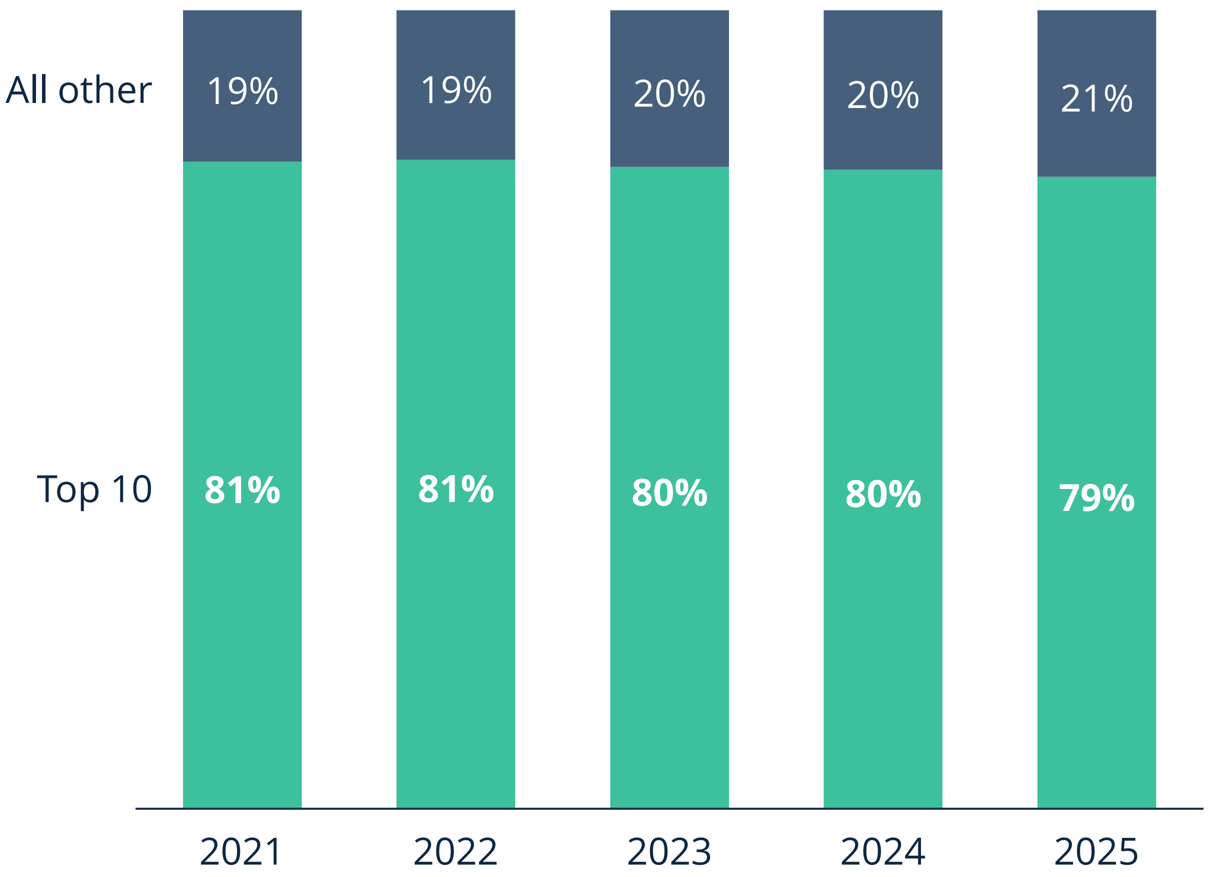
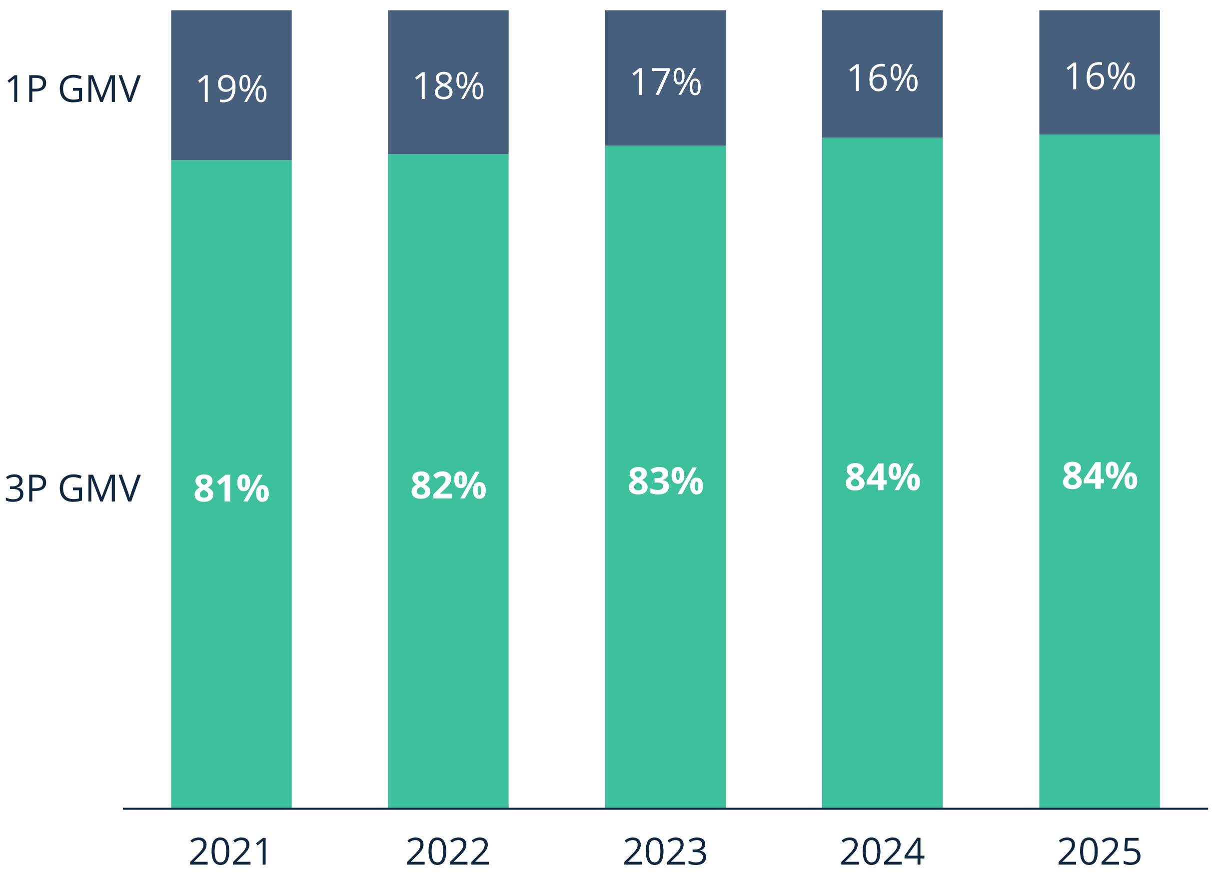
Marketplace GMV Is Highly Concentrated at 80 Percent While Third-Party Sellers Continue to Gain Share on Marketplaces

GMV distribution by segment



GMV distribution by 1P vs. 3P

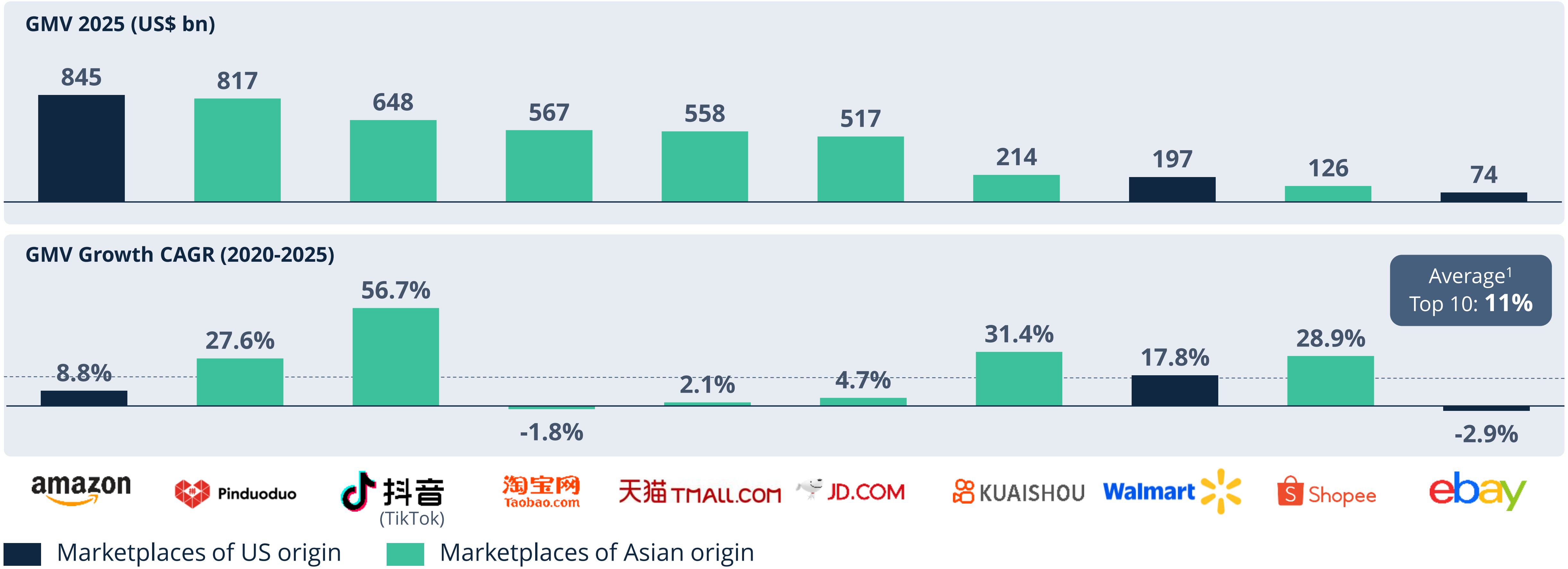


Notes: Top 10 marketplaces are: Amazon, Pinduoduo, Douyin/Tiktok, JD.com, Taobao.com, TMALL.com, Kuaishou, Walmart, Shopee, ebay

Sources: ECDB

Amazon Is the Largest Marketplace Platform, Followed by Six Asian Marketplaces Showing Mixed Growth Development

GMV and growth of top 10 marketplaces worldwide



Sources: ECDB

Marketplace Leader: Amazon's .com Store Accounts for 51% of Global GMV While Market Share Peaks at 58.5% in Japan

Amazon stores by total GMV (2025, US$ mn)

Amazon share of total e-commerce revenue in select countries (2025)

Sources: ECDB

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Get in Control of Your Amazon Business

- See the full breakdown of direct sales, authorized and unauthorized sellers
- Track products, sellers, and dynamics across categories in 12 marketplaces
- Spot trends before they become problems with daily updated data

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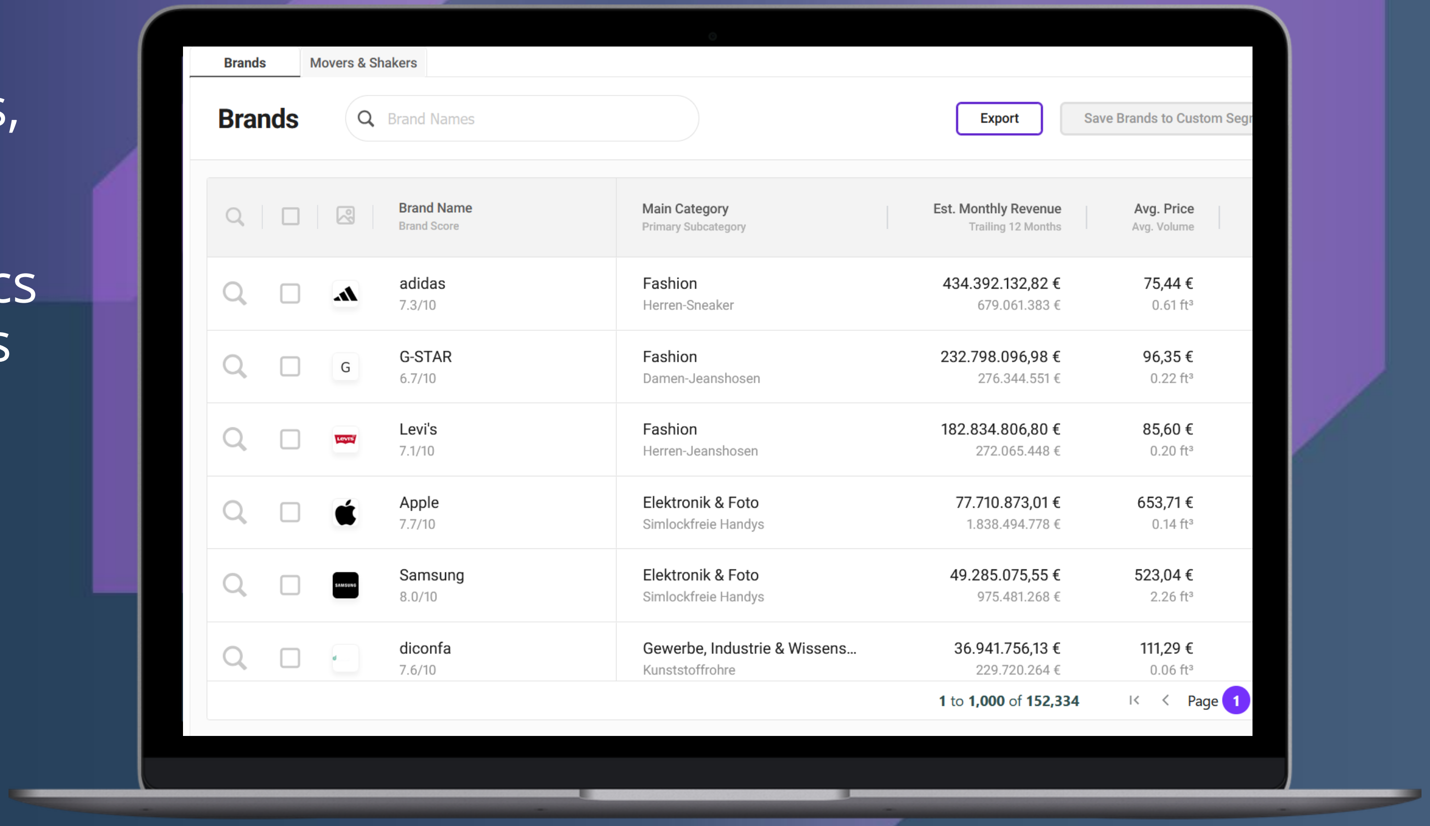

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Buyer Acceleration: E-Commerce Growth Is Driven Mostly by the Growth of Buyers and Buying Frequency across the ECDB Revenue Equation

ECDB Revenue Equation: global development of individual factors (2023 vs. 2025)

Revenue 4,893.5 (US$ bn, 2025) = **Average Order Value** (US$) x **1 – return rate** (%) x **Buying frequency** (# p.a.) x **Buyers** (# in million)

	Average Order Value	1 – return rate	Buying frequency	Buyers
2025	146.8	89.7%	13.9	2,673
Change	+2.0%	-0.4%	**+3.4%**	**+9.0%**
2023	143.9	90.1%	13.4	2,452

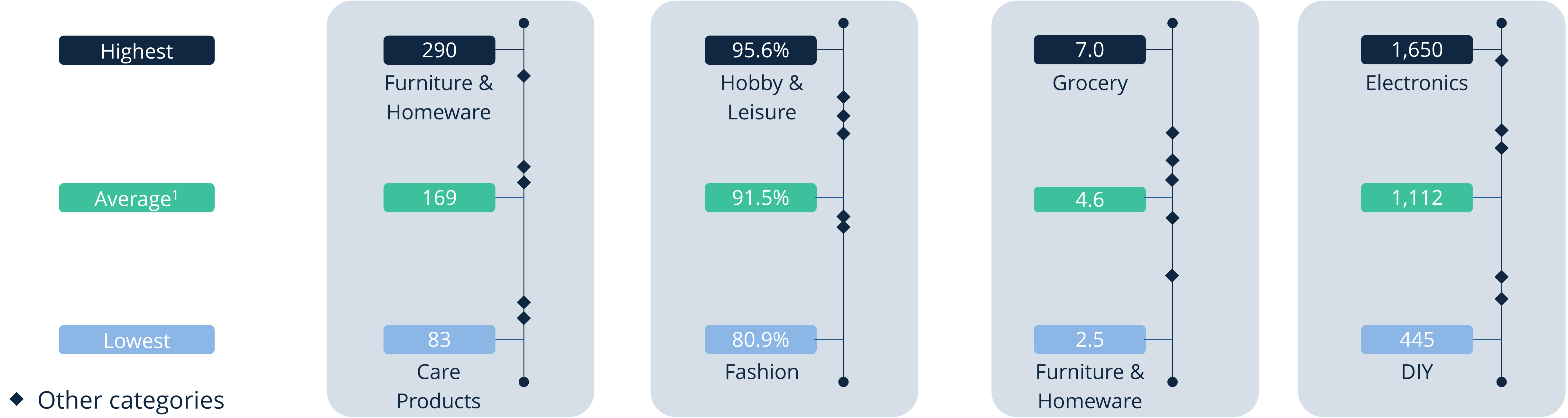
Notes: All values in US$ are gross (including VAT)

Sources: ECDB

Growth Drivers Across the Revenue Equation Differ Strongly by Category

ECDB Revenue Equation: spread across factors (2025)

Revenue 4,893.5 (US$ bn, 2025) = **Average Order Value** (US$) x **1 – return rate** (%) x **Buying frequency** (# p.a.) x **Buyers** (# in million)

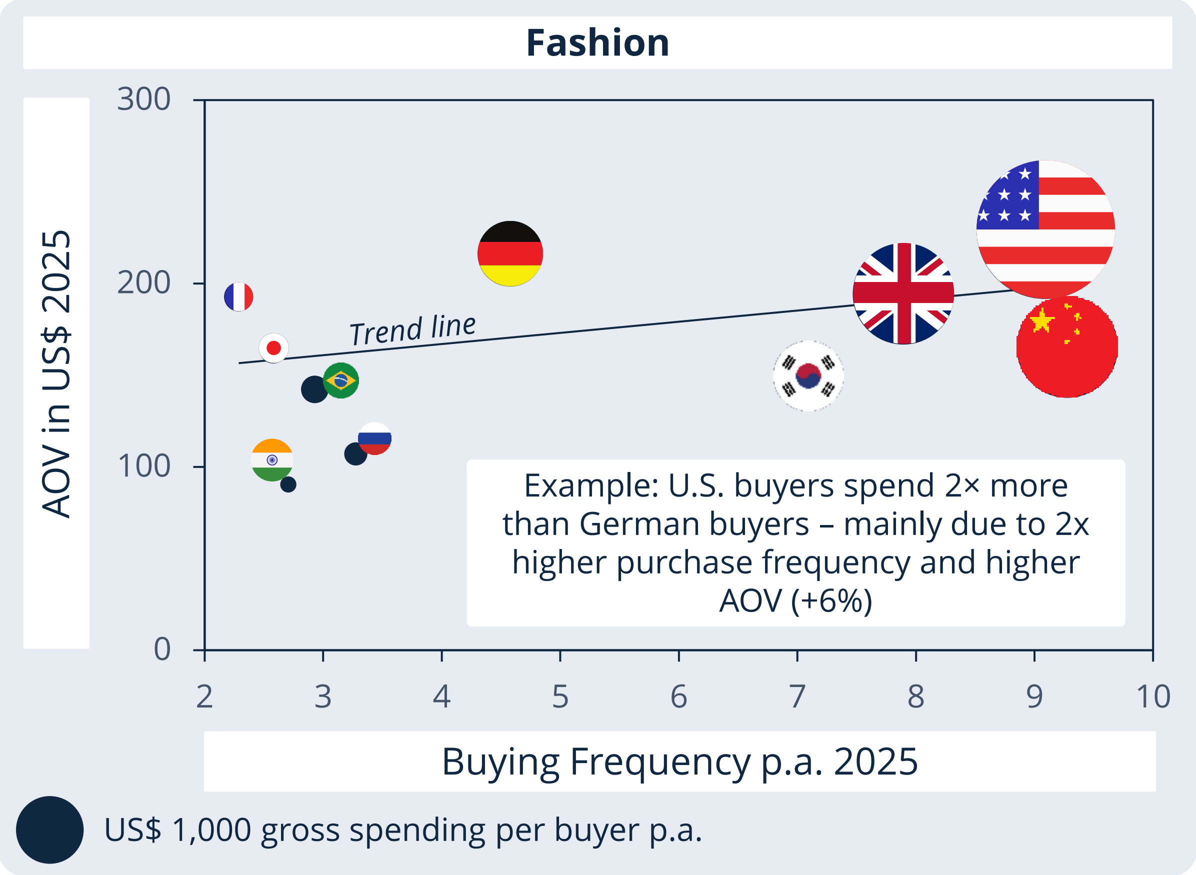


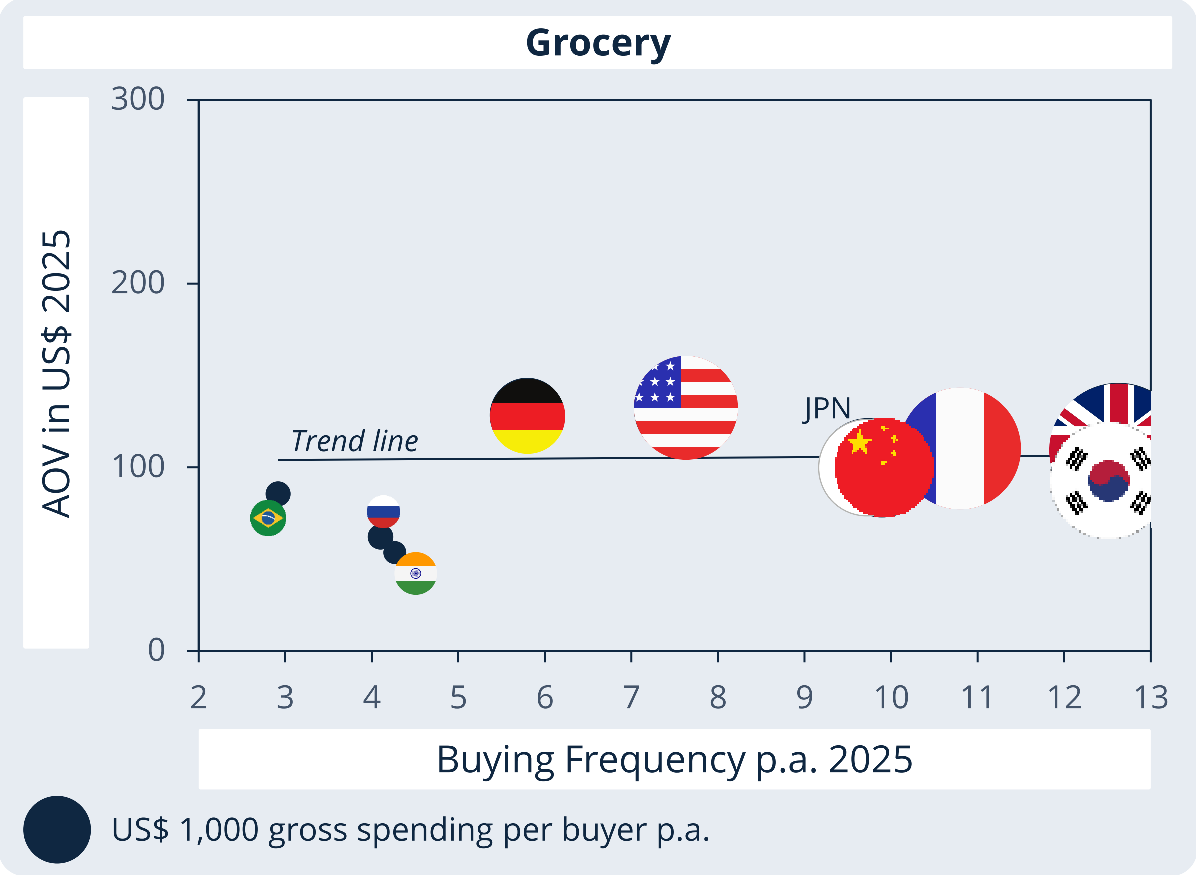
Notes: All values in US$ are gross (including VAT) (1) Unweighted average per category

Sources: ECDB

Buying Frequency and AOV Differ Strongly Between Countries and Categories – Driven Mainly by Category Needs

ECDB Revenue Equation: buying frequency, AOV and gross spending per buyer per year for top 10 largest e-commerce countries (2025)





Notes: All values in US$ are gross (including VAT)

Sources: ECDB

From Broad Segment to Micro Niche in Seconds

- Get a clear view of size, growth and trajectory for any market
- Reveal hidden demand pockets and overlooked market segments
- Back any product launch discussion, retailer pitch or budget review with data

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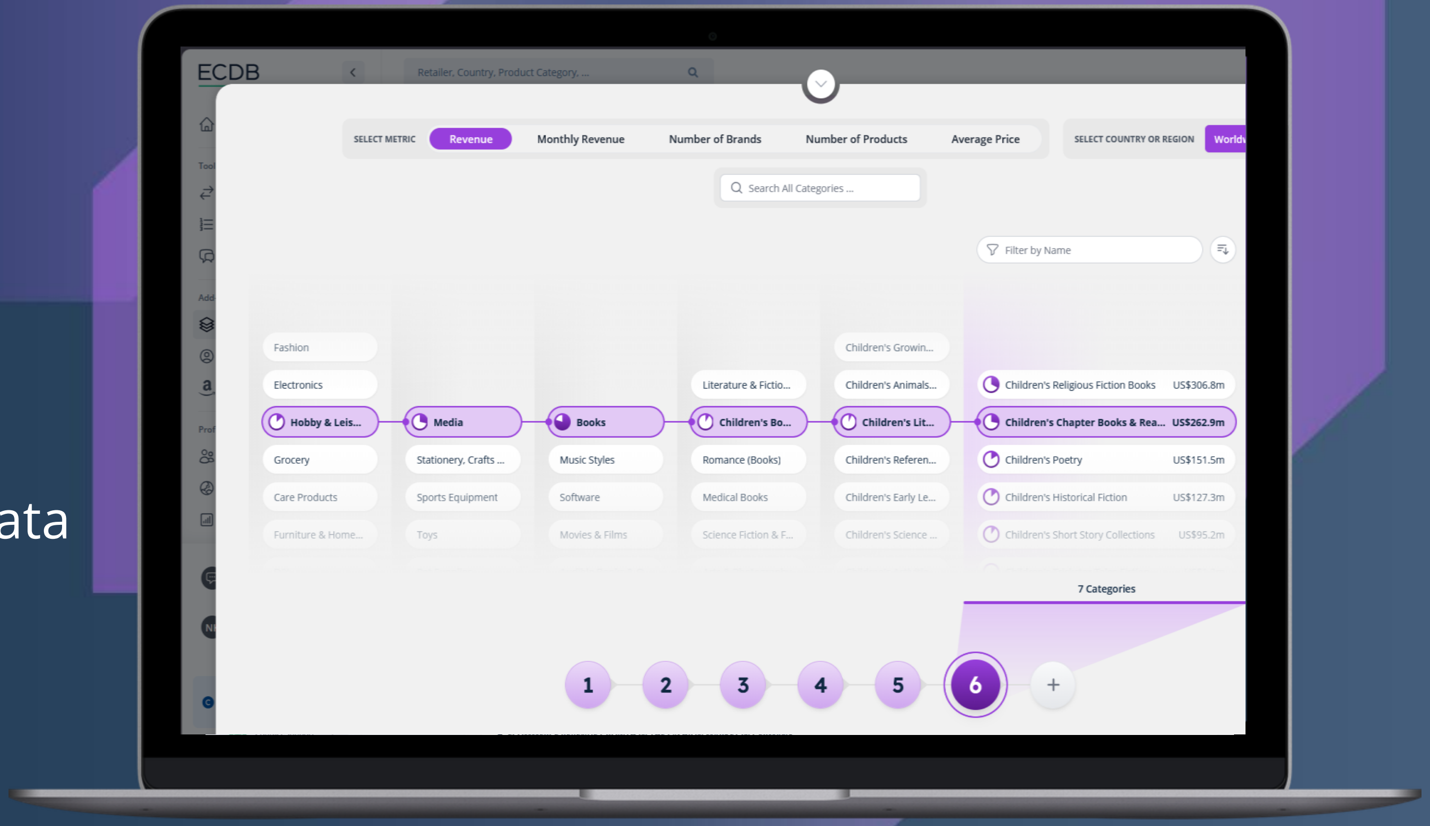

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Two Phases of AI-Powered Shopping: From Traffic Shift to Control Shift

Present: traffic shift

Near future: control shift

1 AI Shopping Traffic

Traffic from generative AI sources (e.g., ChatGPT, Google Gemini, DeepSeek, Perplexity)

Purchasing decisions are supported by AI, while **transactions remain user-controlled at the retailer** (web, app)

AI acts as a discovery and consideration layer, not as a merchant

Shift of traffic within the upper funnel

2 Agentic Commerce

Use of **AI agents to complete entire shopping journeys**

AI becomes the **primary decision-maker and transaction interface**

Traditional **retailer touchpoints** (web, app) **lose direct relevance**

Disintermediation of purchasing & transaction control

From Traffic to Control Shift

A current shift in traffic is occurring from AI-driven sources, such as ChatGPT, Google Gemini, DeepSeek, and Perplexity. In this model, AI influences purchasing decisions and guides product discovery, while the final transactions remain under user control through retailer websites or apps.

Essentially, AI functions as a discovery and consideration layer rather than a merchant. In the future, this dynamic may evolve further, with AI agents handling entire shopping journeys, becoming both the primary decision maker and the transaction interface. As a result, traditional retailer touchpoints could lose direct relevance, reshaping the customer experience and commerce journey.

Sources: ECDB

Four AI Shopping Use Cases – From Assisted Discovery to Delegated Purchasing

Increasing role and control by AI agent

AI-Assisted Discovery Purchase

Example: laptop bag for business travel

AI: Searches, compares and shortlists products

Human: Decides and completes the purchase

We are currently here

AI-Enabled One-Click Checkout

Example: noise-cancelling headphones

AI: Recommends product and executes checkout after confirmation

Human: Confirms the purchase

Autonomous Replenishment Agent

Example: pet food or household consumables

AI: Selects retailer, price and timing autonomously

Human: Defines needs and spending rules

Fully Delegated Commerce Agent

Example: everyday household shopping

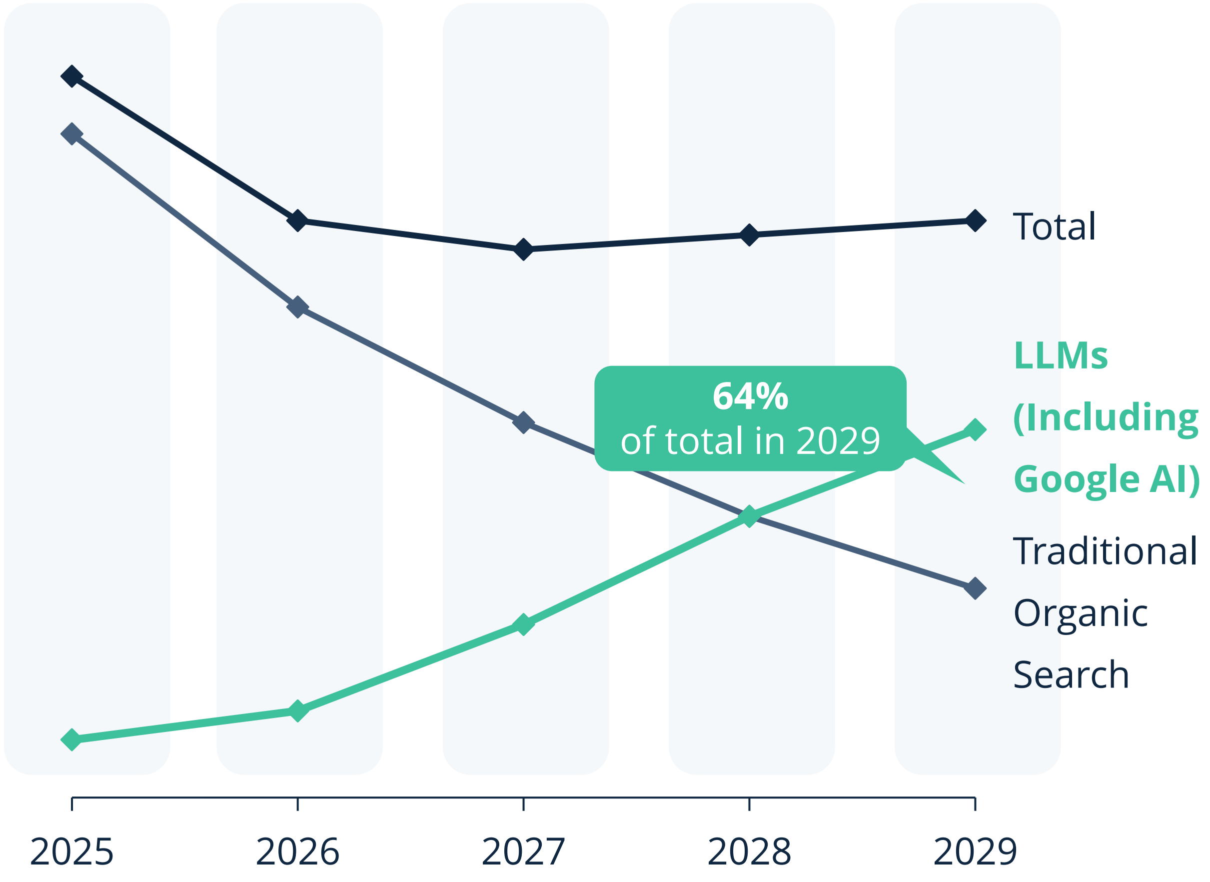
AI: Manages shopping end-to-end across categories and retailers

Human: Sets preferences and budgets only

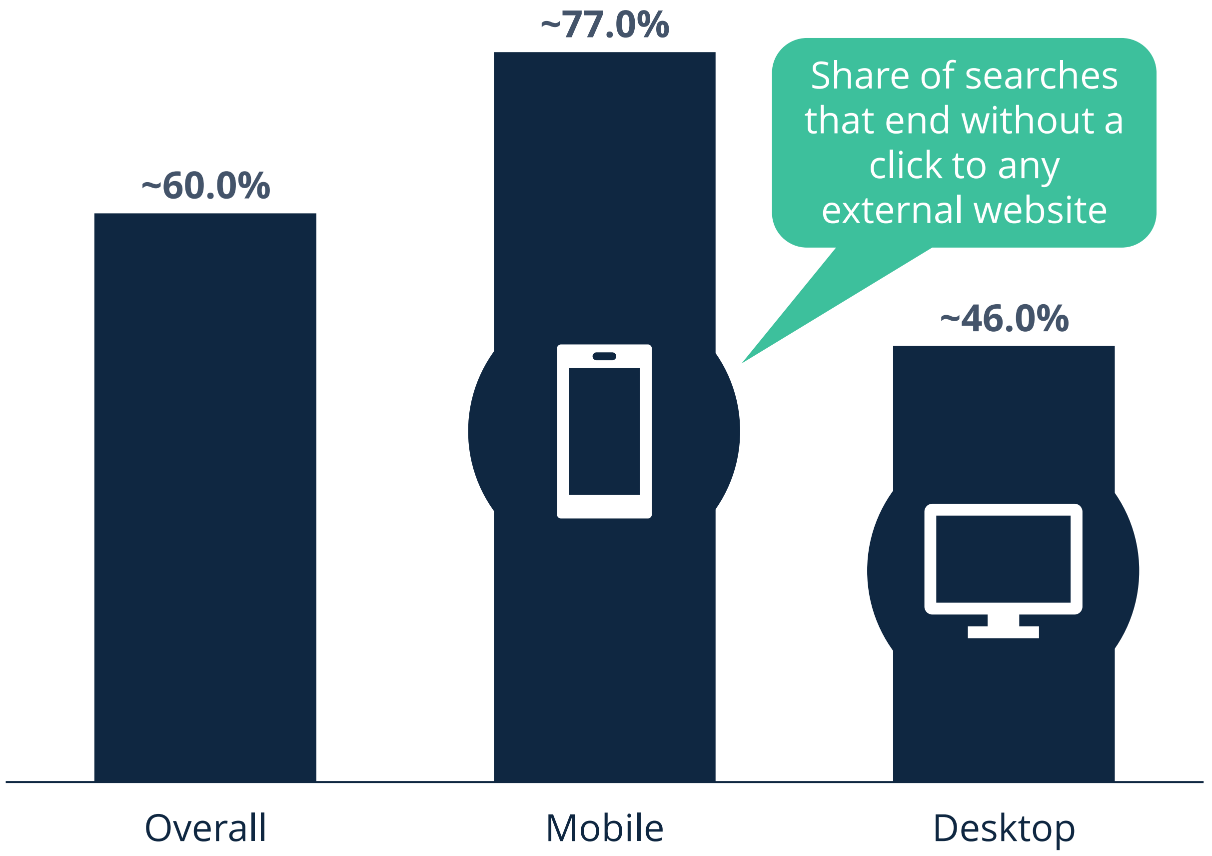
Sources: ECDB

AI Traffic Will Overtake Traditional Search in 2028 while 60 Percent of Searches are Zero-Click Searches Already

Projected annual visitors by source



Share of zero-click search results (2025)



Sources: Semrush, SparkToro, ECDB

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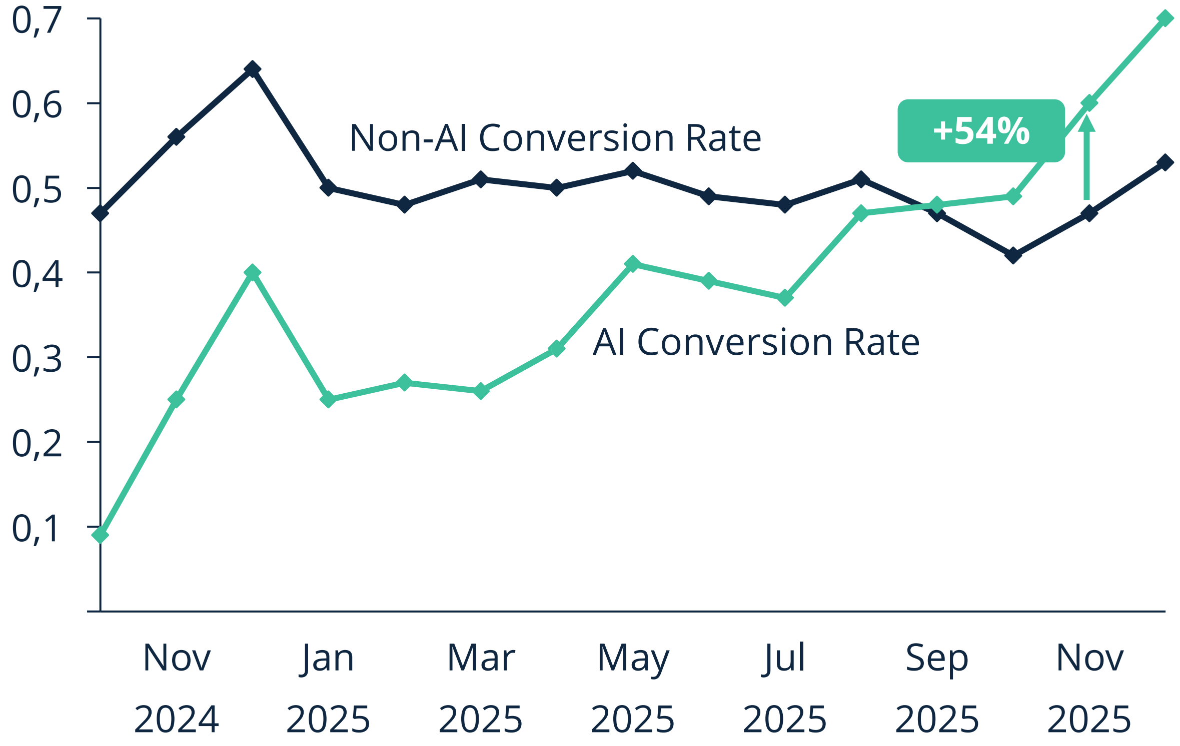
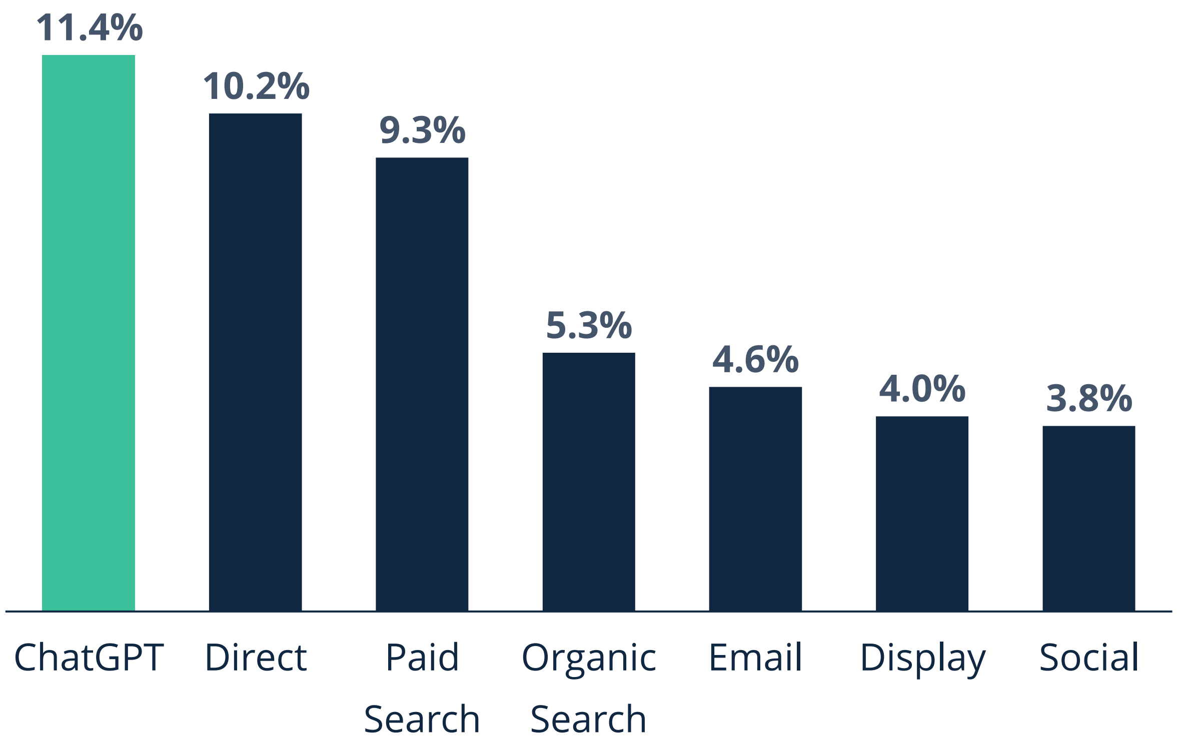
AI Shopping Traffic with a Higher Conversation Rate than Traditional Traffic Sources

Monthly indexed conversion rate (retail)[1]



Conversion rate of retail visits by source of referral (2025)



AI shopping traffic is already valuable traffic for retailers

Notes: (1) Estimated from Adobe Digital Insights

Sources: Adobe, Similarweb, ECDB

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