

Luxembourg E-Commerce Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Luxembourg E-commerce market is expected to register a CAGR of 8.9% over the forecast period from 2022 to 2027.

Key Highlights

Luxembourg's geographical location enables the country's e-commerce market to benefit from proximity to significant e-commerce markets in Europe, such as Germany. Thus, enabling new international merchants to enter the Luxembourg e-commerce market via cross-border e-commerce.

The e-commerce market in Luxembourg is expected to increase due to convenient banking facilities and high internet and smartphone penetration, enabling consumers to browse for the desired product and purchase it online easily.

According to the Global Innovation Index 2021, Luxembourg is ranked 23rd of the 132 economies in the study. According to the European questionnaire on Information and Communication Technologies reported by Eurostat, 94% of internet users in Luxembourg will use the internet at least once a day in 2021.

Further, new VAT regimes have been implemented that include amendments initiated by the European Commission with the fundamental objective of regulating and controlling e-commerce activities. This includes the implementation of a one-stop VAT shop (One-Stop-Shop or "OSS") for intra-community distance selling of goods and the distance providing of services. Thus easing the processes of doing business in the region.

Due to stringent lockdowns in the country during the Covid-19 pandemic, there was a sudden surge in e-commerce in the country as businesses had to implement online retail to serve their customers. Also, Covid-19 has expanded the scope of e-commerce through new firms, consumer segments, and products.

Luxembourg Ecommerce Market Trends

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Increased adoption of Digital Solutions

In 2021, Luxembourg was ranked 8th of 27 members of the Digital Economy and Society Index (DESI). The country performs very well in terms of connectivity, ranking 4th, and is also above the EU average score for integration of digital technology. The government of Luxembourg implemented a variety of strategies and initiatives to boost the digital skill of the population in the country. For instance, the competent ministries have launched initiatives for children and youth in the school system to support digital skill training for sectors such as industries, education, research, and the public sector. Further, the country is noted to focus on the rollout of fiber technology and mobile 5G networks which aids the adoption of digital solutions in urban and rural areas of the country. The country's new National Broadband strategy emphasizes ensuring private investments for gigabit objectives for 2025 in the country. Mobile commerce is expected to outpace other channels of overall e-commerce in the near future due to the surge in popularity of mobile commerce as well as the increase in the adoption of mobile by the public for shopping needs rather than a desktop.

Fashion Segment Accounts for Significant Share

Digital transformation in the fashion industry has brought many changes as many fashion brands are under pressure and are in need of embracing digital transformation from time to time. Companies in the country are adopting digital transformation and are redesigning the consumer-brand relationship. Further, the country hosts many investors, banks, and funds organizations that are in a position to provide necessary financial support to the businesses for digitalization and enable the expansion of its services across the country. Investments in the fashion market in the region are also increasing the adoption of e-commerce for apparel and accessories. For instance, in May 2021, Breuninger, a Stuttgart-based fashion and lifestyle company, acquired KONEN Bekleidungshaus GmbH & Co. This acquisition enables the company to expand in the countries of Munich and Luxembourg. Breuninger plans to offer its online services in the countries.

Luxembourg Ecommerce Market Competitor Analysis

The level of rivalry in Luxembourg's e-commerce market is medium due to the presence of a few significant market players. The number of local and global brands in the e-commerce market is increasing, which increases the competition in the market.

March 2022 - FedEx Express launched FedEx International Connect Plus (FICP) service in 14 new countries, including Luxembourg. Through FICP, businesses can ship products to online shoppers in Europe in one to three days, and further, the company expects to help e-commerce businesses in the region expand their businesses.

December 2021 - Quartile, an ad optimization platform for e-commerce marketplace sellers, has acquired Sidecar, a performance marketing technology provider for e-commerce retailers and brands. This acquisition enables the company to apply machine-learning and natural-language processing to provide data-driven strategies and best practices to its customers.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definitions

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

4.1 Market Overview

4.2 Industry Attractiveness-Porter's Five Forces Analysis

4.2.1 Bargaining Power of Suppliers

4.2.2 Bargaining Power of Buyers

4.2.3 Threat of New Entrants

4.2.4 Threat of Substitute Products

4.2.5 Intensity of Competitive Rivalry

4.3 Key market trends and share of e-commerce of total Retail sector

4.4 Impact of COVID-19 on the e-commerce sales

5 MARKET DYNAMICS

5.1 Market Drivers

5.1.1 Increased adoption of Digital Solutions

5.1.2 Range of payments to serve diverse and underbanked shoppers

5.2 Market Challenges

5.2.1 Legal barriers for adoption of e-commerce

5.3 Analysis of key demographic trends and patterns related to ecommerce industry in Country XX (Coverage to include Population, Internet Penetration, ecommerce Penetration, Age & Income etc.)

5.4 Analysis of the key modes of transaction in the ecommerce industry in the country (coverage to include prevalent modes of payment such as cash, card, bank transfer, wallets, etc.)

5.5 Analysis of cross-border ecommerce industry in the country (Current market value of cross-border & key trends)

6 MARKET SEGMENTATION

6.1 By B2C ecommerce

6.1.1 Market size (GMV) for the period of 2017-2027

6.1.2 Market Segmentation - by Application

6.1.2.1 Beauty & Personal Care

6.1.2.2 Consumer Electronics

6.1.2.3 Fashion & Apparel

6.1.2.4 Food & Beverage

6.1.2.5 Furniture & Home

6.1.2.6 Others (Toys, DIY, Media, etc.)

6.2 By B2B ecommerce

6.2.1 Market size for the period of 2017-2027

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7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 Wehkamp BV

7.1.2 Zalando SE

7.1.3 Auchan Retail

7.1.4 Luxcaddy

7.1.5 Next Germany GMBH

7.1.6 Amazon.com, Inc.

7.1.7 Alibaba Group

7.1.8 Hornbach Baumarkt AG

7.1.9 FNAC GROUP

7.1.10 Veepee

8 Investment Analysis

9 Future Outlook of the Market

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