

## **Mexico E-commerce - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

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### **Report description:**

The Mexico E-commerce Market size is estimated at USD 28.95 billion in 2024, and is expected to reach USD 53.97 billion by 2029, growing at a CAGR of 13.27% during the forecast period (2024-2029).

The Latin American e-commerce market has recorded robust growth over the last few years, offering exciting opportunities for online retailers across various sectors. Mexico is one of Latin America's major consumer markets and a critical e-commerce market.

#### **Key Highlights**

- In Mexico, social media is widely used. The most popular social media platform is Facebook, which WhatsApp and Instagram follow. When making purchases, Mexican shoppers are heavily influenced by social media. By 2025, Conversational Commerce, or C-commerce (sales via Facebook or WhatsApp), is predicted to account for 40% of all e-commerce sales in Mexico.
- The Mexican eCommerce market grew by 18% last year, contributing to a global growth rate of 29%: E-commerce sales are continuing to rise. New markets are forming, and established markets have the potential to grow even more. Over the next few years, the growth will continue. Debit cards and personal credit cards are the most popular payment methods. Further on the other hand, many online businesses provide payment options such as cash purchases at convenience stores.
- In Mexico, the COVID-19 pandemic has accelerated the adoption of e-commerce. The Mexican Online Sales Association estimates that the domestic eCommerce sector was worth USD 19.7 billion last year, an increase of 27% over 2020. There were 57.5 million users of Mexican eCommerce in the previous year, up 11% from the prior year.
- However, many online retailers offer payment alternatives such as cash payments at convenience stores. According to the Mexican Online Sales Association, impediments to increased e-commerce usage include cybersecurity risks, with 80 percent of e-commerce users noting concerns over electronic fraud and 74% lacking confidence in providing banking information online. This

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could hinder the market growth rate during the forecast period.

## Mexico Ecommerce Market Trends

### Adoption of online mode of purchasing

- In Mexico, online marketplaces such as [www.mercadolibre.com.mx](http://www.mercadolibre.com.mx) and [www.amazon.com.mx](http://www.amazon.com.mx) are popular. With over 50 million monthly views, Mercado Libre and Amazon were the most popular e-commerce site last year.
- Amazon announced a USD 100 million investment last year to establish two new distribution centers and 12 delivery stations in Mexico due to e-commerce expansion. Amazon is up against regional powerhouses like the e-commerce behemoth MercadoLibre, whose online sales increased considerably last year. Both businesses are working quickly to develop infrastructure and logistics in the area. Amazon now has seven fulfillment centers in Mexico and has stated that it will be opening four more in September 2021, one of which will be in Tijuana, serving both local consumers and those in neighboring Baja California regions.
- The Mexican Association of Online Sales reports that 90% of customers are satisfied with online purchases. They are, therefore, more likely to assign higher scores. Online shopping is more popular than offline buying since it's more convenient. In the previous 12 months, 80% of Internet users made online purchases. Eight of ten customers claim that the website's design influences their product choice.
- International companies seek to increase their global footprint and stake a claim in expanding the e-commerce industry, increasingly targeting Mexico. Alibaba, the Chinese e-commerce powerhouse, is one such example. It is investing in the creation of 'digital communities' in Mexico's 32 states to increase online spending.

### Growing B2C E-commerce segment

- The medium- to long-term growth story of Mexico's B2C eCommerce sector seems promising. More and more Mexican consumers anticipate shopping online in the next three to four years. As a result, e-commerce transactions as a percentage of overall retail sales would increase even further in the nation in short to medium term.
- E-commerce has added to in-store purchasing rather than taking its place for food and beverage sales in Mexico. According to the Mexico Online Sales Association, more than a third of online food and beverage consumers in Mexico purchase groceries online as frequently as once a week. Nearly 25% made similar purchases every month. This indicates a significant demand from the food and beverage sector.
- Cosmetics and personal care products are significant consumer goods sub-sector in Mexico. Mexico remains the second-largest market for beauty products in Latin America and is ranked in the top 10 global markets for cosmetics and personal care items. In addition to American goods being sold in Mexico, U.S. exporters of beauty and personal care products will face intense competition from European (French, Italian, German, and British) companies and a rising number of Asian firms. The popularity of Korean beauty products has spread to Mexico as well, and last year saw the highest increase in imports from that nation.
- Significant prospects for growth are in the developing niche markets, where there is less competition from large multinational corporations that dominate the mainstream market and invest heavily in marketing. Since Mexico's beauty industry is still developing, there are opportunities for suppliers to pioneer in markets that are still emerging in Mexico but are more established in the United States. These factors provide opportunities for the B2C segments during the forecast period.

## Mexico Ecommerce Industry Overview

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Mexico e-commerce market is highly fragmented in nature. Key major players include Amazon, Walmart, MercadoLibre, Coppel, and Costco. These major players account for a considerable percentage of online sales in the region and actively participate in partnerships and product innovations to gain more market share.

- December 2021 - Walmart de Mexico y Centroamerica inaugurated a new Distribution Center (Cedis) in Mexicali, Baja, California. With an investment of 986 million pesos, the new Cedis will be able to process the entry and exit of nearly 5 million boxes per month to supply Bodega Aurrera (24), Mi Bodega Aurrera (10), and Walmart Supercenter stores. (15), thus meeting omnichannel purchase orders in Baja California and Sonora.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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