

# As global economies stabilize, so will retail and ecommerce sales

Article

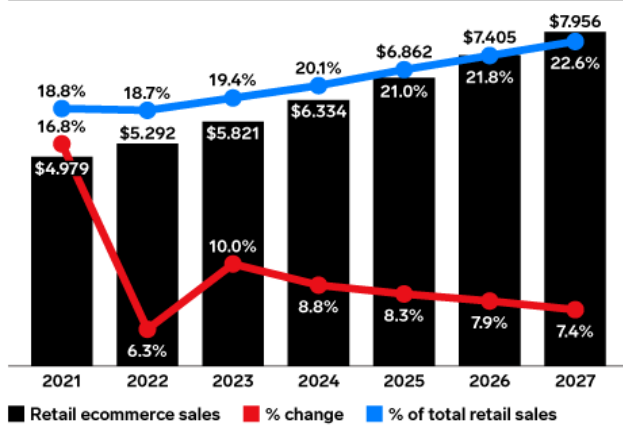
The wild economic fluctuations of the pandemic era are receding. Last year reintroduced an air of relative predictability, and the forecast for 2024 and beyond shows smooth sailing. For the next two years, retail sales will grow 4% to 5%, and ecommerce more than 8%.

**The largest retail markets are muddling through, which means the worldwide figures will be decent.** The US economy is approaching normalcy, and retail sales should grow in the low- to

mid-3% range for the next few years. China has settled into a sluggish new normal, but it will still match the worldwide retail growth figure of 4.7% this year. And though Western Europe is coming down from a three-year hot streak, its retail growth will slightly outperform the US through 2026. These three markets will account for 61.3% of worldwide retail sales in 2024.

**Ecommerce sales growth is set to decline, but only gradually.** Last year we anticipated ecommerce growth would accelerate into 2024, but 2023's performance exceeded expectations, and we no longer think there is space for growth to increase. However, the outlook is still healthy. Worldwide ecommerce sales will surpass \$6 trillion this year and achieve 8.8% growth.

**Retail Ecommerce Sales Worldwide, 2021-2027**  
trillions, % change, and % of total retail sales



Note: includes products or services ordered using the internet, regardless of the method of payment or fulfillment; excludes travel and event tickets, payments such as bill pay, taxes, or money transfers, restaurant sales, food services and drinking place sales, gambling and other vice goods sales  
Source: Insider Intelligence | eMarketer Forecast, Jan 2024

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**Asia-Pacific is slowing, but its component parts are still doing well.** India, China, and Japan will all post slower ecommerce growth than last year, but the declines will be minimal. India in particular will remain among the world's fastest growers across both total retail and ecommerce. Southeast Asia, meanwhile, will see a modest uptick after a shaky 2023. **Latin America will be the top region for ecommerce growth, but not overall.** It will keep up its 2023 momentum, but stronger physical sales in Central and Eastern Europe mean that region will lead the world in total retail sales growth.

Report by Ethan Cramer-Flood Feb 27, 2024

# Worldwide Retail Ecommerce Forecast 2024

