



# The World Market for Retail

April 2025

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## INTRODUCTION

Growth in global retail is now powered by e-commerce and consumers in Asia Pacific

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Drivers of consumer markets and impact on retail

A travel recovery boosts retail, but foodservice and snacks dynamics pose challenges

## STATE OF THE INDUSTRY

Global retail sales record subdued but positive growth in 2024

E-commerce powers global retail sales gains in 2024

Offline retail struggles as consumers continue to limit discretionary spending

The global retail sector's centre of gravity shifts towards Asia Pacific

Concerned about price increases, consumers are rethinking their retail spending

## COMPANIES

E-commerce marketplace operators dominate the top of 2024's retail rankings

Online marketplaces now account for the lion's share of retail sales growth

Consolidation in the retail industry increases

## FUTURE OUTLOOK

2025 will mark a watershed moment for retail e-commerce

In 2029, China is expected to surpass the US as the world's foremost retail market

With e-commerce in the ascendant, the outlook for offline retail is restrained

Asia Pacific will be in the driver's seat of global retail for years to come

## CONCLUSION

Amidst uncertainty, e-commerce and Asia Pacific consumers are lifting retail sales

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Our expert's view of retail by 2029

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Retail sales by channel in 2024

About Euromonitor's Syndicated Channels Research

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