



Global E-Commerce Intelligence  
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**SAMPLE REPORT**  
**GLOBAL B2B E-COMMERCE**  
**MARKETPLACES OVERVIEW 2024**

PUBLICATON DATE: OCTOBER 2024

## PREFACE

Sample Report

OBJECTIVE

RELIABLE

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# GENERAL METHODOLOGY OF MARKET RESEARCH REPORTS



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## Secondary Market Research

- The reports are compiled based on secondary market research. Secondary research is information gathered from previously published sources based on information and data acquired from national and international statistical offices, industry and trade associations, business reports, company databases, journals, company registries, news portals and many other reliable sources. By using various sources we ensure maximum coverage of reported data. As a result, companies gain a precise and unbiased impression of the market situation.
- Cross referencing of data is conducted in order to ensure validity and reliability.
- The source of information and its release date are provided on every chart. It is possible that the information contained in one chart is derived from several sources. If this is the case, all sources are mentioned on the chart.
- The reports include mainly data from the last 12 months prior to the date of report publication. Exact publication dates are mentioned in every chart.

## Definitions

- The reports take into account a broad definition of B2C E-Commerce, which might include mobile commerce. As definitions may vary among sources, exact definition used by the source (if available) is included at the bottom of the chart.

## Chart Types

- Our reports include text charts, pie charts, bar charts, rankings, line graphs and tables. Every chart contains an Action Title, which summarizes the main idea/finding of the chart and a Subtitle, which provides necessary information about the country, the topic, units or measures of currency, and the applicable time period(s) to which the data refers. With respect to rankings, it is possible that the summation of all categories amounts to more than 100%. In this case, multiple answers were possible, which is noted at the bottom of the chart.

## Report Structure

- Reports are comprised of the following elements, in the following order: Cover page, preface, legal notice, methodology, definitions, table of contents, management summary (summarizing main information contained in each section of report) and report content (divided into sections and chapters). When available, we also include forecasts in our report content. These forecasts are not our own; they are published by reliable sources. Within Global and Regional reports, we include all major developed and emerging markets, ranked in order of importance by using evaluative criteria such as sales figures.

## Notes and Currency Values

- If available, additional information about the data collection, for example the time of survey and number of people surveyed, is provided in the form of a note. In some cases, the note (also) contains additional information needed to fully understand the contents of the respective data.
- When providing information about amounts of money, local currencies are most often used. When referencing currency values in the Action Title, the EUR values are also provided in brackets. The conversions are made using the average currency exchange rate for the respective time period. Should the currency figure be in the future, the average exchange rate of the past 12 months is used.

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## Report Coverage

- The Global B2B E-Commerce Marketplace Report provides a comprehensive analysis of the global B2B marketplace landscape, emphasizing key trends, sector-specific insights, and regional developments. The report covers key trends and developments in the B2B marketplace landscape, focusing on the growing adoption of digital platforms for global commerce. It highlights the shift toward digital procurement channels and the increasing integration of advanced technologies, such as artificial intelligence and big data, which are enhancing the efficiency of procurement and supplier comparison processes.
- The report also provides regional insights, including Asia-Pacific, North America, Europe, Latin America and MENA, detailing major players like Alibaba, Amazon Business, and Global Sources across Asia-Pacific, North America, and Europe. Additionally, the report discusses the role of small and medium-sized enterprises (SMEs) in leveraging B2B platforms to access global markets, while also outlining projections for continued growth and innovation in the B2B marketplace sector globally.

## Report Structure

- The report begins with the key takeaways which distills the analysis into actionable insights for strategic decision-making. Following this, a section on the management summary, offering a concise overview of the key findings and insights.
- The report then starts with an overview of the global B2B E-Commerce marketplace market and trends. The rest of the report is divided into global regions, covering regional B2B marketplace insights from Asia-Pacific, North America, Europe, Latin America and MENA. B2B marketplace topics like technological advancements, niche specialization, market forecasts, platform comparisons, and benefits of digital procurement in B2B sectors are covered regionally. Furthermore, the report includes sector-specific insights, venture capital and funding trends and an overview of the top B2B marketplaces from each region.

## DEFINITIONS

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The following expressions and definitions are used in this report\*:

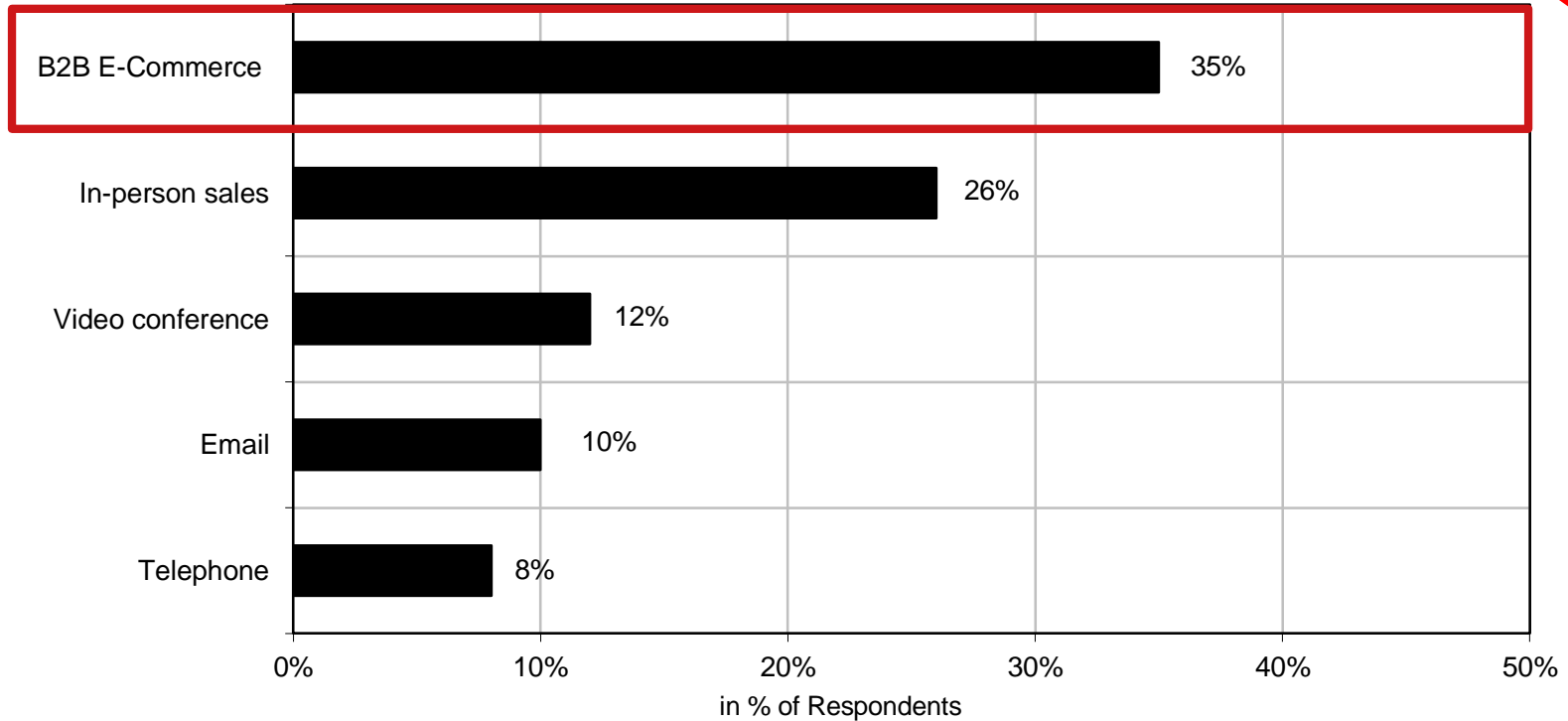
- **ARTIFICIAL INTELLIGENCE (AI)** AI is used in ecommerce marketing to help ecommerce businesses understand their customers and their purchasing behaviours and trends.
- **B2B E-COMMERCE** online transactions where businesses sell products or services to other businesses through digital platforms.
- **B2B MARKETPLACE** an online platform that connects businesses for buying and selling products or services.
- **B2C E-COMMERCE** the sale of products (and services) through electronic transactions via the Internet from businesses to consumers (B2C). A broader definition of retail E-Commerce applied by some sources also includes consumer-to-consumer (C2C) sales.
- **CROSS-BORDER COMMERCE** refers to the buying and selling of goods and services between businesses or consumers across different countries.
- **GROSS MERCHANDISE VALUE (GMV)** a total value of successfully completed transactions between buyers and sellers on a marketplace. Depending on the source, might include shipping costs.
- **ONLINE PAYMENT** transfer of money made over the Internet following a consumer's payment command, includes payments for product and service purchased in B2C E-Commerce and M-Commerce.
- **SAAS** cloud-based software delivery model where applications are hosted by a service provider and made available to customers over the internet
- **USER EXPERIENCE (UX)** the overall interaction and satisfaction a person has when using a product, system, or service.
- **USER INTERFACE (UI)** the visual and interactive elements of a product or system that enable users to interact with it, including layouts, buttons, icons, and menus.
- **VENTURE CAPITAL (VC)** a form of private equity financing where investors provide funding to early-stage, high-potential companies in exchange for equity or ownership stakes.

Note: \*the definitions in the original sources may differ from those on the chart; exact definitions from each source, where available, are included on the respective charts



# “B2B E-Commerce” was rated as the most effective sales channel by 35% of global respondents, as of 2022.

Global: Most Effective Sales Channels, in % of Respondents, 2022



Note: does not add up to 100% due to the nature of the data  
 Survey: details of the survey were not revealed by the source  
 Source: McKinsey, April 2023

# By 2030, B2B marketplaces in India are projected to generate up to USD 200 billion (EUR 185 billion) in annual GMV.

## India: B2B E-Commerce Marketplace Overview, October 2024

- B2B marketplaces are set for rapid growth, significantly impacting India's emerging digital economy, according to Bessemer Venture Partners. A major group of investors is heavily investing in India's expanding B2B E-Commerce sector, and Bessemer expects this trend to continue. They project that in about 11 years, B2B E-Commerce will increase from approximately 1% of India's USD 3.75 trillion economy to around 5% of an estimated USD 6 trillion economy by 2030, according to Bessemer Venture Partners.
- The shift toward online transactions is just the beginning. As India's economy grows, a substantial portion of this expansion will be fueled by the digital economy, as per Bessemer Venture Partners. Bessemer has made investments in digital brands like Pinterest, Shopify, Twilio, Yelp, and LinkedIn, sees the greatest growth potential in B2B digital commerce coming from B2B marketplaces.
- While the initial USD 100 billion of India's digital economy has primarily come from consumer digitization, Bessemer believes that a significant portion of the next tenfold growth will arise from business digitization and online transactions in B2B marketplaces, according to Bessemer Venture Partners. By 2030, they project that India's B2B marketplace market could generate up to USD 200 billion in annual gross merchandise volume, as stated by Bessemer Venture Partners. Despite this substantial growth, online B2B gross merchandise value (GMV) would still only account for 5% of the overall B2B market in India, which is considerably lower than in other countries, as reported to Bessemer Venture Partners.
- Bessemer Venture Partners states that India's supply-side is fragmented and unstandardized, requiring marketplaces to manage entire transactions with a full-stack approach. This control over supply improves customer experience, retention, and builds a sustainable business. B2B marketplaces succeed by specializing in a specific vertical rather than serving multiple industries. Once they capture a significant market share, they can expand into adjacent sectors or further develop within the same supply chain.

Note: the exchange rate applied in the action title is the average rate for the 12 months to December 2023: USD 1 = EUR 0.9248

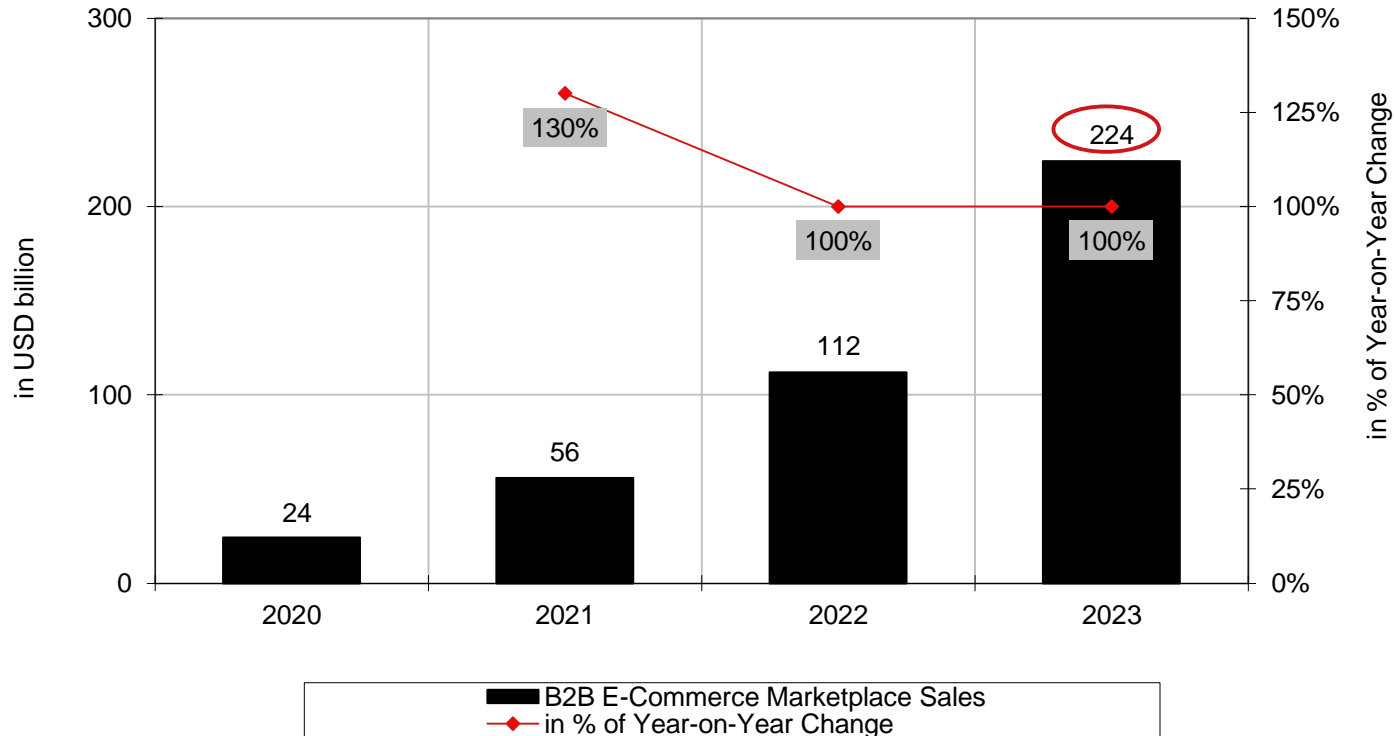
Source: Bessemer Venture Partners cited by Digital commerce 360, July 2023





# In 2023, the B2B E-Commerce marketplace sales in the USA reached USD 224 bil. (EUR 207 bil.), doubling in value from 2022.

USA: B2B E-Commerce Marketplace Sales Value, in USD billion, & in % of Y-o-Y Change, in 2020-2023

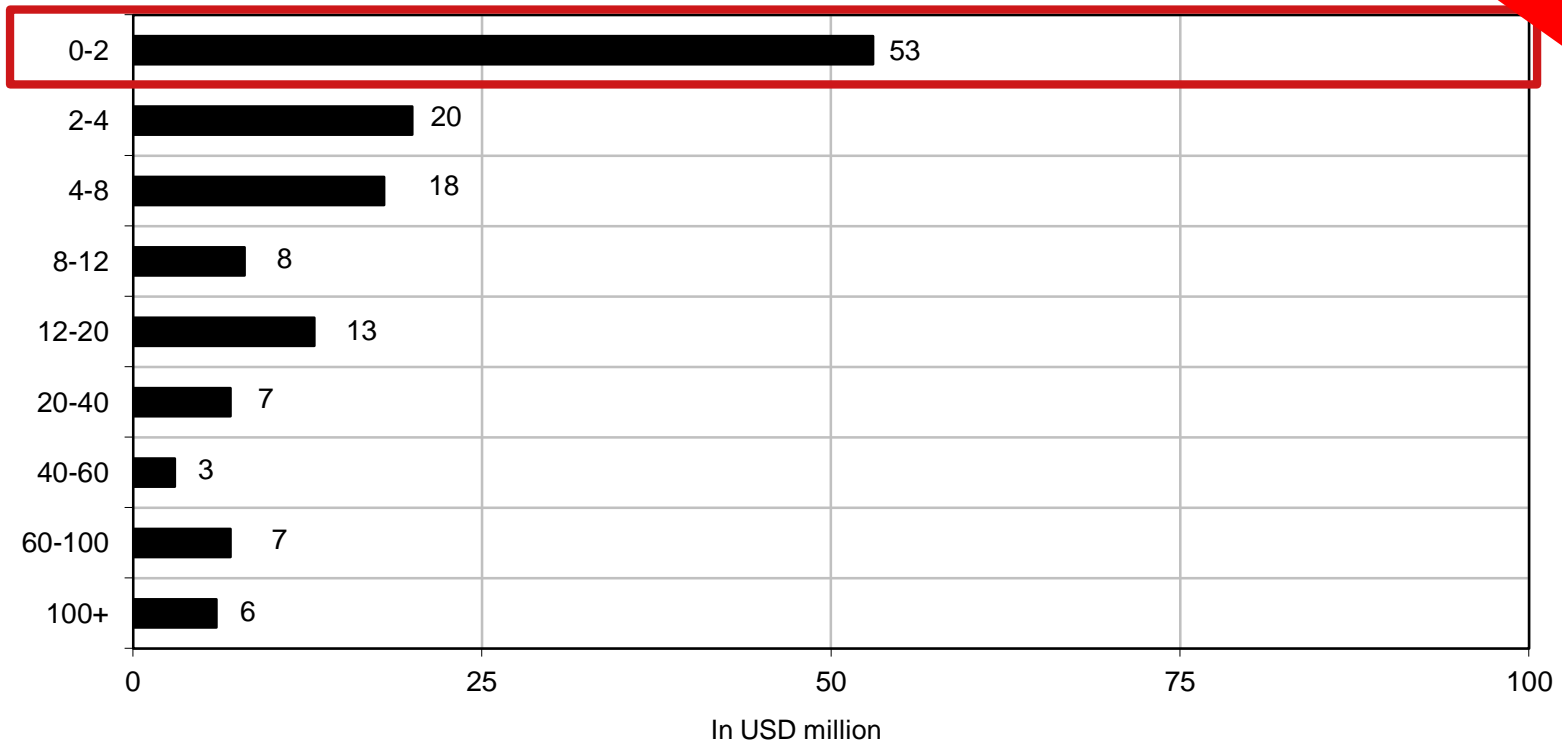


Note: the exchange rate applied in the action title is the average rate for the past 12 months to December 2023: USD 1 = EUR 0.9248  
 Source: Digitalcommerce360, February 2024



**As of a 2023 estimation, 53 B2B marketplaces received an amount of USD 0-2 million (EUR 0-1.9 million) in Europe.**

Europe: Number of B2B Marketplaces, by Funding Amount, in USD million, 2023e



Note: the exchange rate applied in the action title is the average rate for the 12 months to December 2023: USD 1 = EUR 0.9248  
 Source: P9, Hokodo and Crunchbase Data, September 2023



# Nocnoc helps over 1,200 international sellers expand into Latin America, simplifying cross-border sales on major marketplaces.

Latin America: Profile of B2B Marketplace Nocnoc, October 2024

<b>Company Name</b>	<b>Nocnoc</b>
<b>Country of Origin</b>	Uruguay
<b>Main Homepage</b>	www.nocnocstore.com
<b>Year Launched</b>	2018
<b>Sellers/Buyers</b>	<ul style="list-style-type: none"> <li>Nocnoc has introduced over 180,000 exclusive products from over 1,200 international sellers.</li> </ul>
<b>Business Model</b>	<ul style="list-style-type: none"> <li>Nocnoc is a cross-border E-Commerce platform that helps international sellers expand into Latin America.</li> </ul>
<b>Revenue/ Financials</b>	<ul style="list-style-type: none"> <li>Nocnoc has raised USD 14 million in Series A funding, led by PayPal Ventures, to continue scaling its operations and enhance its payment and fulfillment solutions.</li> </ul>
<b>Offered Value Added Services &amp; Features</b>	<ul style="list-style-type: none"> <li>Nocnoc simplifies the process for global brands and retailers to sell products on major Latin American marketplaces, including Amazon, Mercado Libre, and Carrefour. It provides a centralized platform for sellers to upload their product catalogs and manage listings across 15 different marketplaces. Nocnoc also handles local logistics, customer support, and payment processing, making it easier for businesses to navigate the complexities of selling in Latin America.</li> </ul>
<b>News</b>	<ul style="list-style-type: none"> <li>As Latin America is one of the fastest-growing yet complex E-Commerce markets, Nocnoc facilitates access for sellers to marketplaces such as Amazon, Mercado Libre, Carrefour, and Walmart. The company simplifies the listing and selling process across these fragmented marketplaces, helping sellers focus on their core sales channels.</li> <li>Additionally, to reduce payment delays (typically 40-50 days), Nocnoc offers Advanced Payments, which accelerates payouts to sellers to just 3 to 5 days, covering cancellations and returns to improve seller performance.</li> </ul>

Source: Nocnoc, July 2024; Nocnoc, September 2024

## Investor interest in early-stage B2B startups across the MENA region is growing, especially in the foodtech, healthcare, and fintech sectors

### MENA: B2B E-Commerce Marketplaces Startups Overview, October 2024

- Investor support for early-stage B2B startups in the MENA region is growing. There has been a surge in pre-seed and seed investments, especially in the foodtech and healthcare sectors across Saudi Arabia, Egypt, Bahrain, and Tunisia, highlighting rising investor interest, as stated by Edge Middle East.
- The German venture fund FoodLabs made its first investment in the region, though the amount was not disclosed. Founded in 2022, Barakah is an online marketplace that reduces food waste by connecting food retailers and consumers to sell surplus products and discounted meals. According to Edge Middle East Last September, Barakah raised USD 1.5 million in seed funding led by Hambro Perks Oryx Fund. Since its launch, Barakah has sold over 400,000 meals and partnered with over 800 merchants, including Dunkin Donuts and Tim Hortons.
- In Bahrain, fintech firm Receiptable, which bridges the data gap between banks and retailers with digital receipts, raised funding from HP Spring Studios, as found by Edge Middle East. The funds will be used to build its platform, recruit talent, and launch with its first partner bank. The head of HP Spring Studios, emphasized Receiptable's potential to unlock valuable data and improve service personalization. HP Spring Studios is backed by AI Waha Fund of Funds and Hambro Perks.
- Tunisia's artificial intelligence startup ClusterLab raised USD 600,000 in pre-seed funding, led by early backers of InstaDeep and regional angel investors. The funds will support research and development, advancing the company's large language models (LLMs) to improve NLP capabilities. According to Edge Middle East, the co-founder and CEO of ClusterLab, highlighted the team's expertise in NLP and their early adoption of content summarization technology.
- In Egypt, biomedical startup InCurA, which specializes in bleeding control solutions, raised a pre-seed funding round led by KAUST Innovation Ventures and Tiye Angels. Another Egyptian startup, Pharmacy Mart, raised a six-figure bridge round led by Acasia Ventures, bringing its total funding to USD 2 million. Pharmacy Mart is a B2B digital marketplace connecting medical suppliers and pharmacies, covering over 20% of Egypt's market with 200+ suppliers, as stated by Edge Middle East.

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