

Retail E-Commerce in Singapore

February 2024

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Retail E-Commerce in Singapore - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

E-commerce sales normalise in 2023 as pre-pandemic lifestyles resume
Stripe partners with WhatsApp to allow merchants to accept payments within the mobile messaging app
Shopee and Lazada retain leadership of e-commerce despite competition

PROSPECTS AND OPPORTUNITIES

Outlook for e-commerce remains strong in Singapore
Generative AI likely to be important tool to help e-commerce retailers engage and serve their customers
TikTok Shop Marketplace to continue driving livestreaming e-commerce adoption in Singapore

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Retail in Singapore - Industry Overview

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Cost-of-living challenges top-of-mind for both retailers and consumers alike
A seamless and memorable shopping experience key to driving consumer loyalty and sales
What next for retail?

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Informal retail
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Seasonality
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