Status of Belgian E-commerce

Press Deck 13th of October 2024

becom.

NielsenIQ GfK

Overview of 2024 S1.

	Online Spendings (in €)	Online Purchases	Online Buyers
2023 S1	€7.9 billion	83 million	7.9 million
2024 S1	€ 8.3 billion	86 million	8,2 million
Growth	+5.17%	+4.77%	+3,6%

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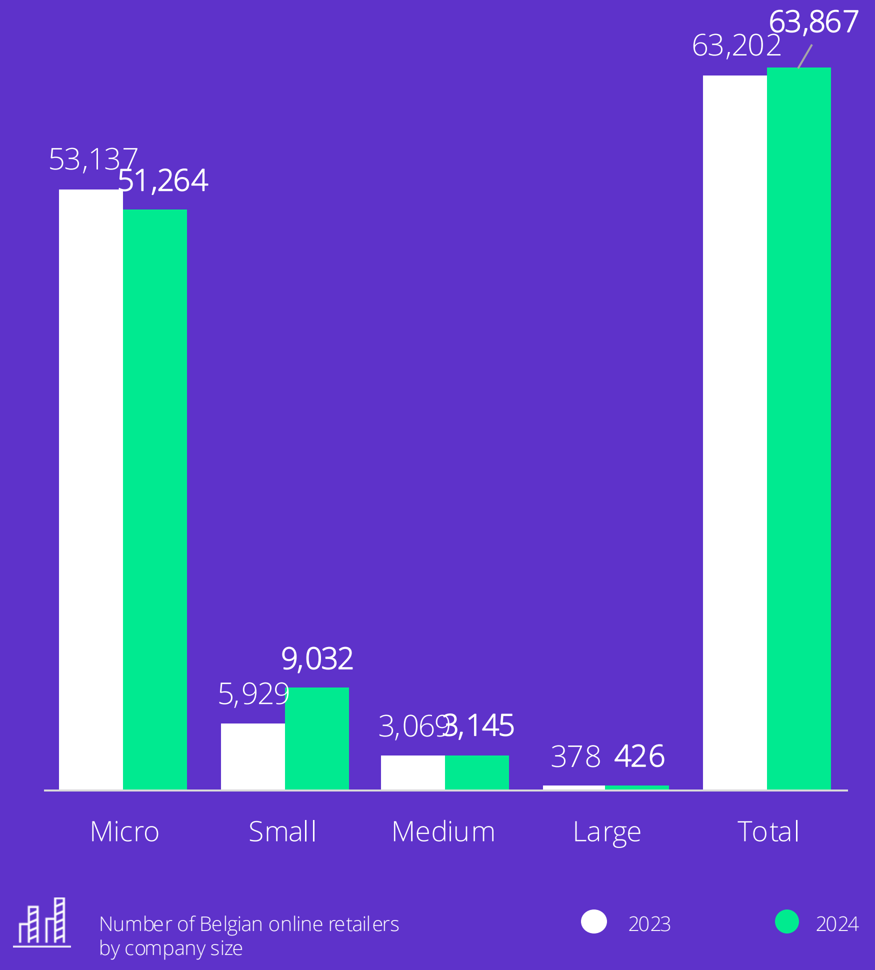
Source: Market Monitor 2022/2023

Belgian e-commerce companies are expanding in size.

In the first half of 2024, the number of Belgian e-commerce companies remains steady, but there's a dynamic shift in business size. Micro-enterprises are evolving into small companies, while small and medium-sized businesses are also scaling up.



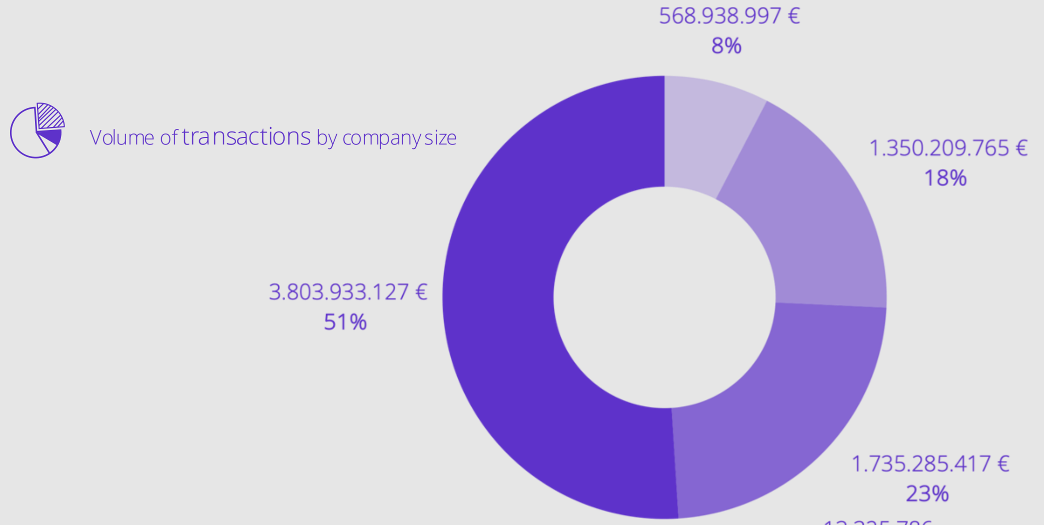
In S1 2024, there where 63.867 Belgian e-commerce companies.

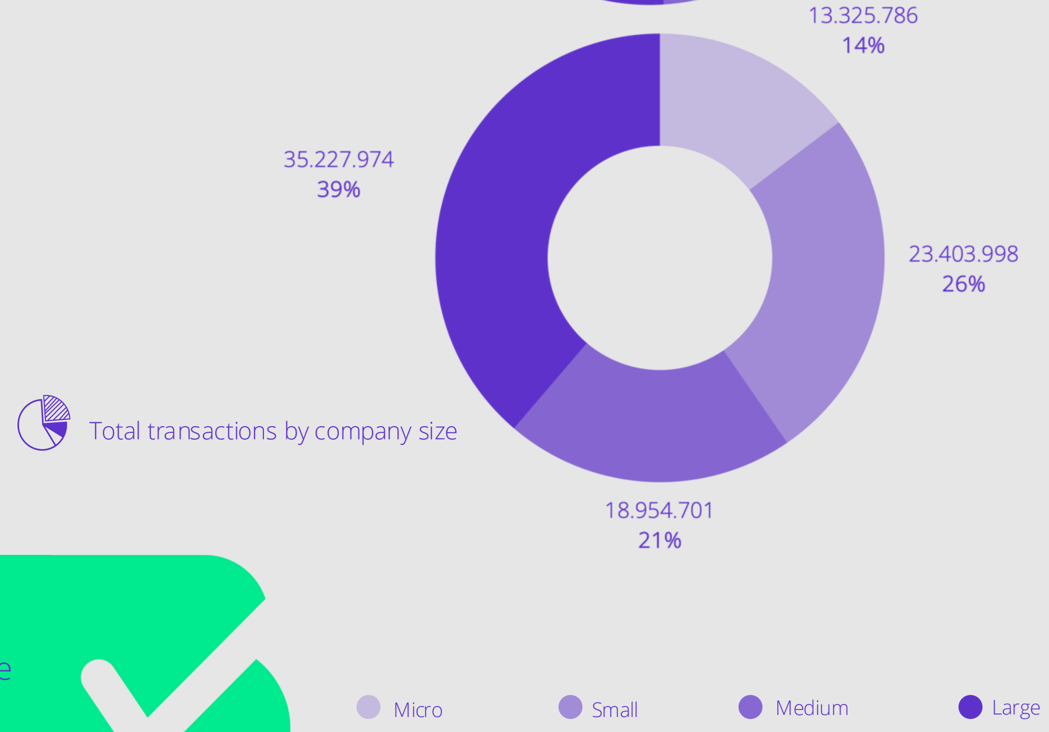
Everyone has an impact.

Volume plays a big role in e-commerce. Like traditional retail, it can provide better purchase prices, a larger assortment and profitable operations.

Large companies together gathered a turnover of about 5.5 billion in the first half of 2024. Small businesses are also becoming more crucial in the sector, as they account for 40 percent of all transactions.

5.5% of merchants provide 74% of turnover.





% Online Buyers in Belgium

85.9%
in 2023S1

88.7%
in 2024S1

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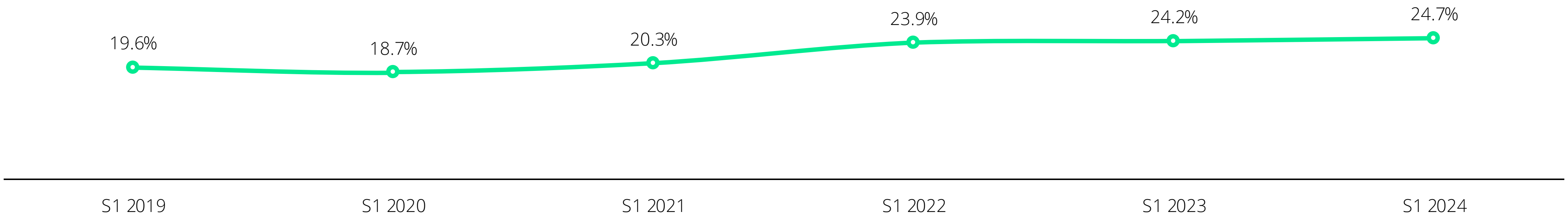
Total Market: offline vs. online spendings.

Compared to 2019 S1, 2.6 billion euros more is now being spent online

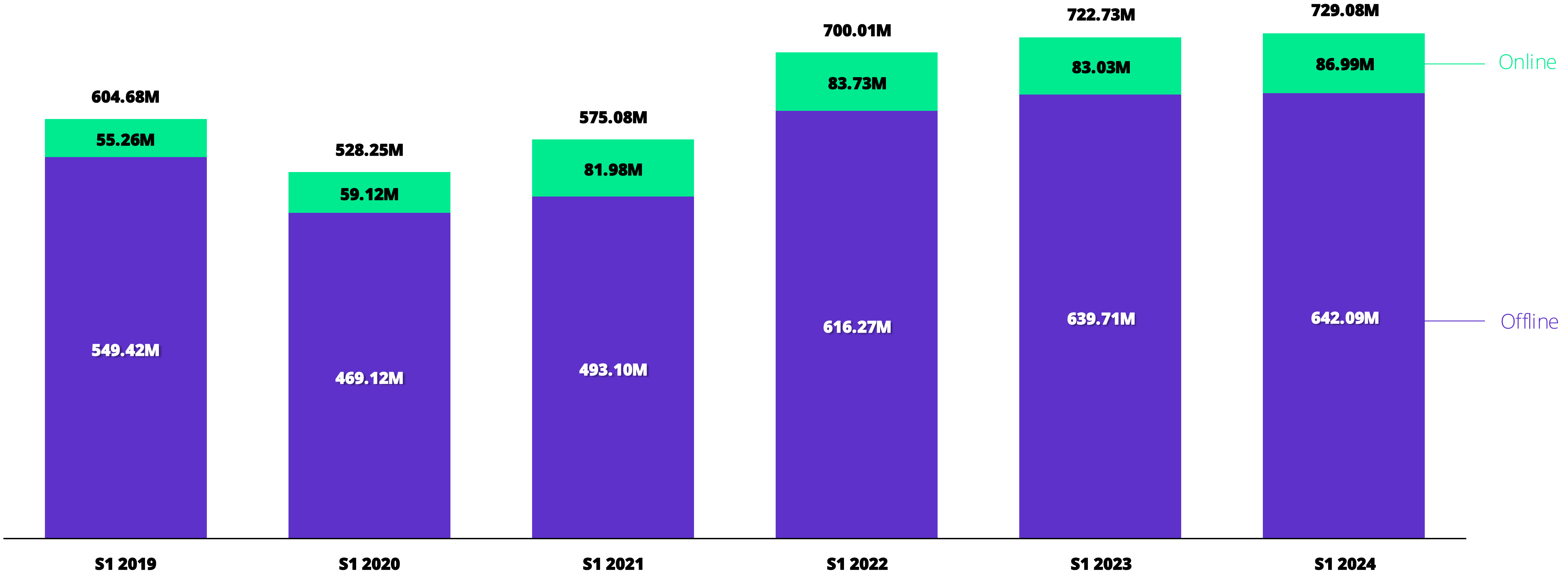
Total Market: offline vs. online spendings.

The online share in spendings is steadily growing



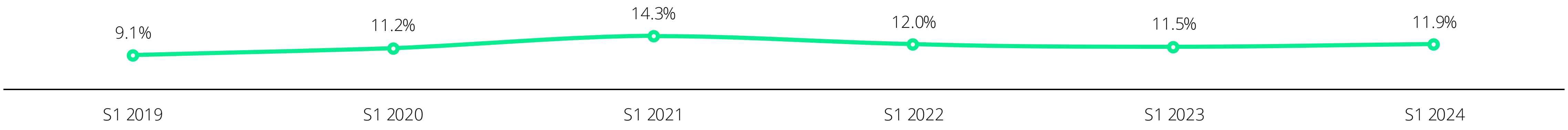
Total market: offline vs. online purchases.

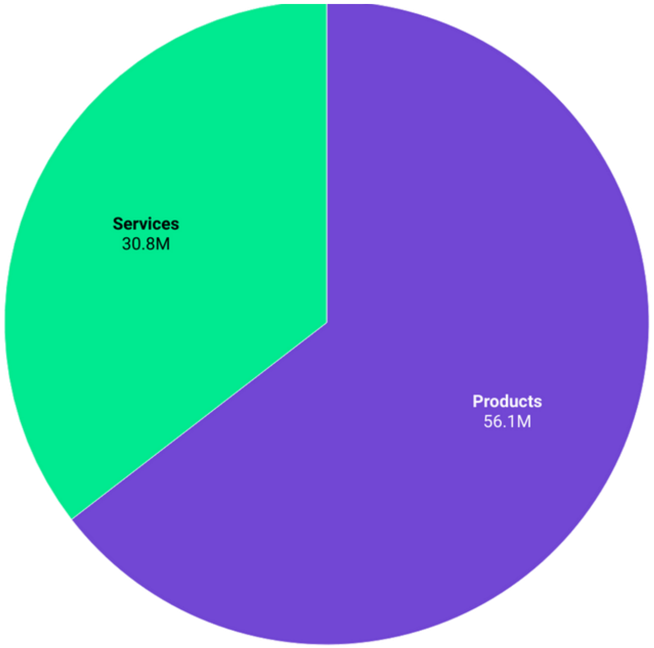
Compared to 2023 S1, we're doing almost 4 million more purchases online

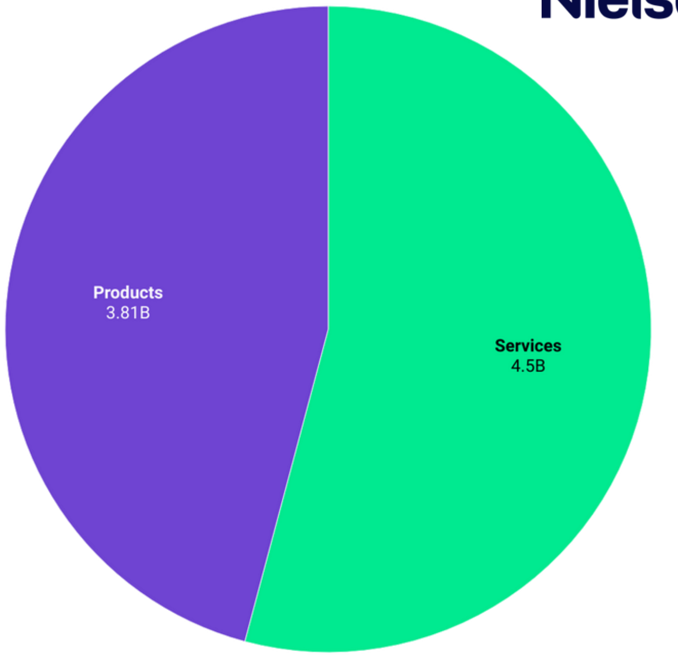


Total market: offline vs. online purchases.

The online share in purchases has stabilized over the years







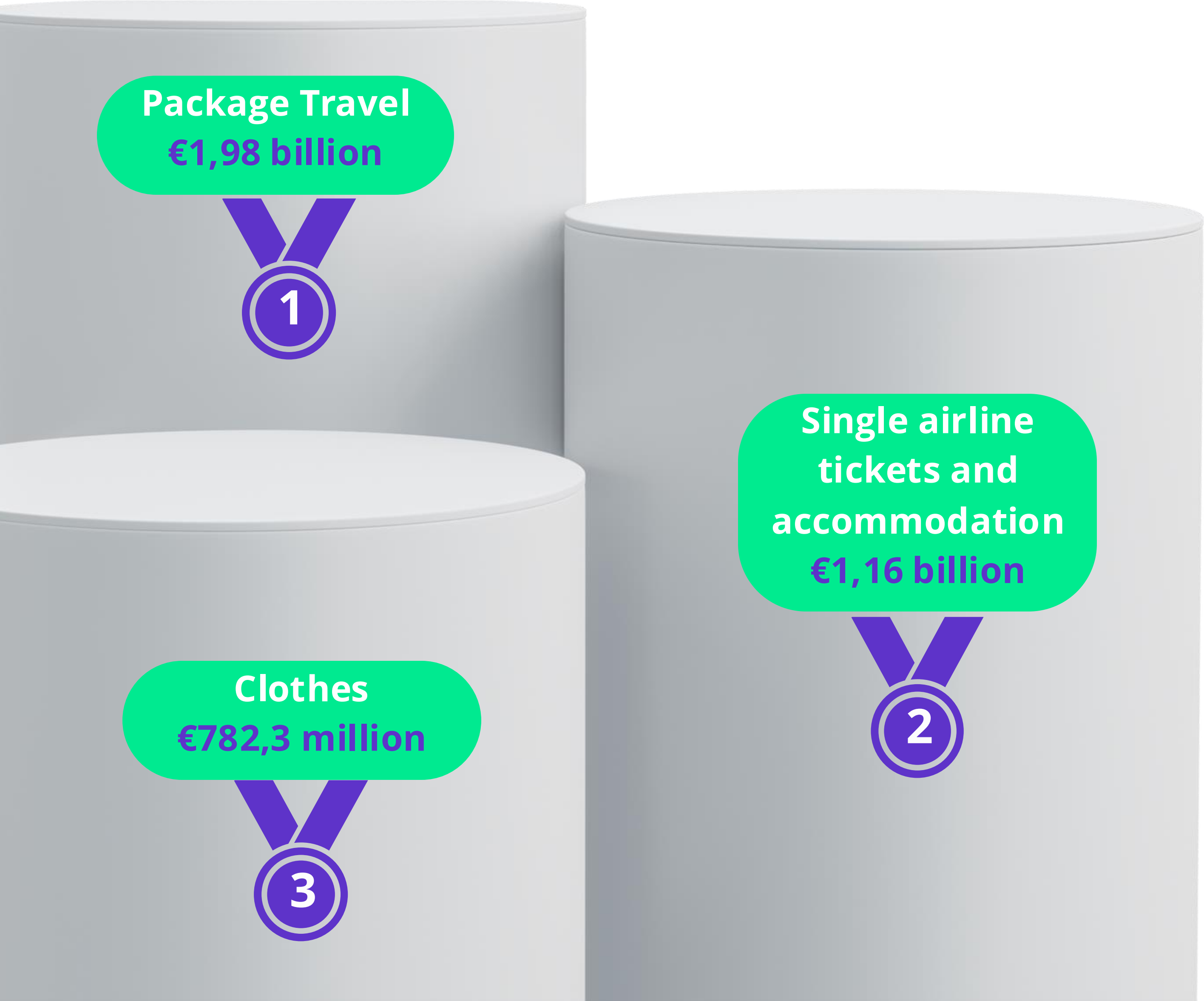
PURCHASES
In units, 2024S1

SPENDINGS
In EUR, 2024S1

Services, while representing only **35.5%** of all online purchases, dominate **54%** of total spending. This inverse relationship between purchase frequency and expenditure implies that services, though bought less often, carry significantly higher value per transaction.

Products account for **64.5%** of the total amount of online purchases, but only for **46%** of total spending, indicating that consumers buy products more frequently but at lower price points.

Top 3 of all sectors, based on spending.



Travel remains an important sector for the Belgian e-commerce, with Package Travel and Single airline tickets and accommodation taking the top 2 spots of all sectors, with respectively 1.98 billion and 1.16 billion euros in online expenditure. Also, Clothes remains a popular online category.

Top 3 product categories, based on spending.

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Clothes
€782.3 million
1

Food/nearfood
€538 million
2

Shoes & personal lifestyle
€334.5 million
3

Fashion is online the most important product category, with Clothes and Shoes and Personal lifestyle taking the number 1 and number 3 spot.

Top 3 service categories, based on spending.

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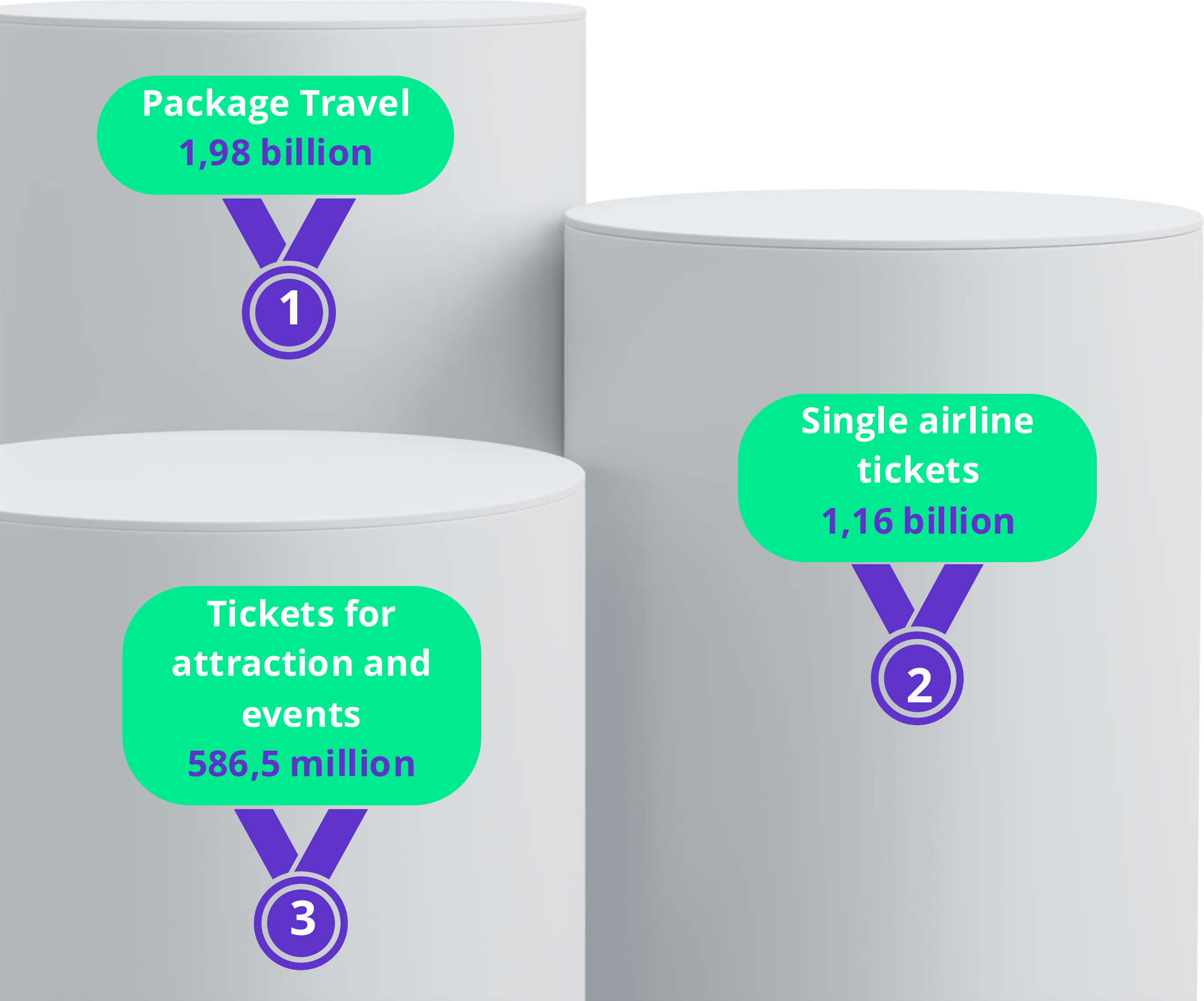
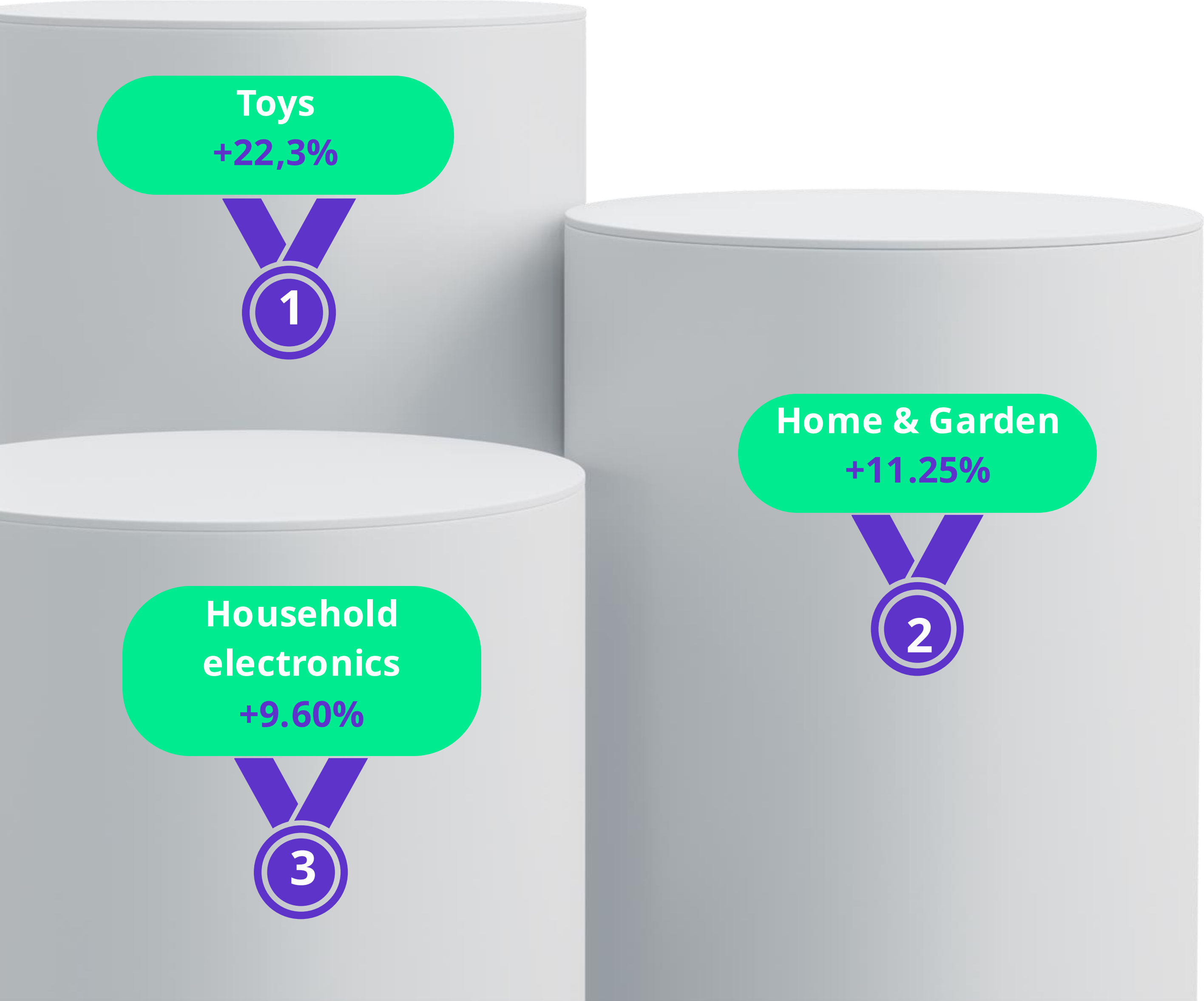


Belgian consumers love to go outdoors and experience things. This is clear when looking at the top 3 service categories. This is a trend that has been going on for a while.

Top 3 product categories growth, based on spending.



Toys are winning the most compared to other product categories, but this trend is also visible for the offline market. Home & Garden and Household Electronics are also doing well online.

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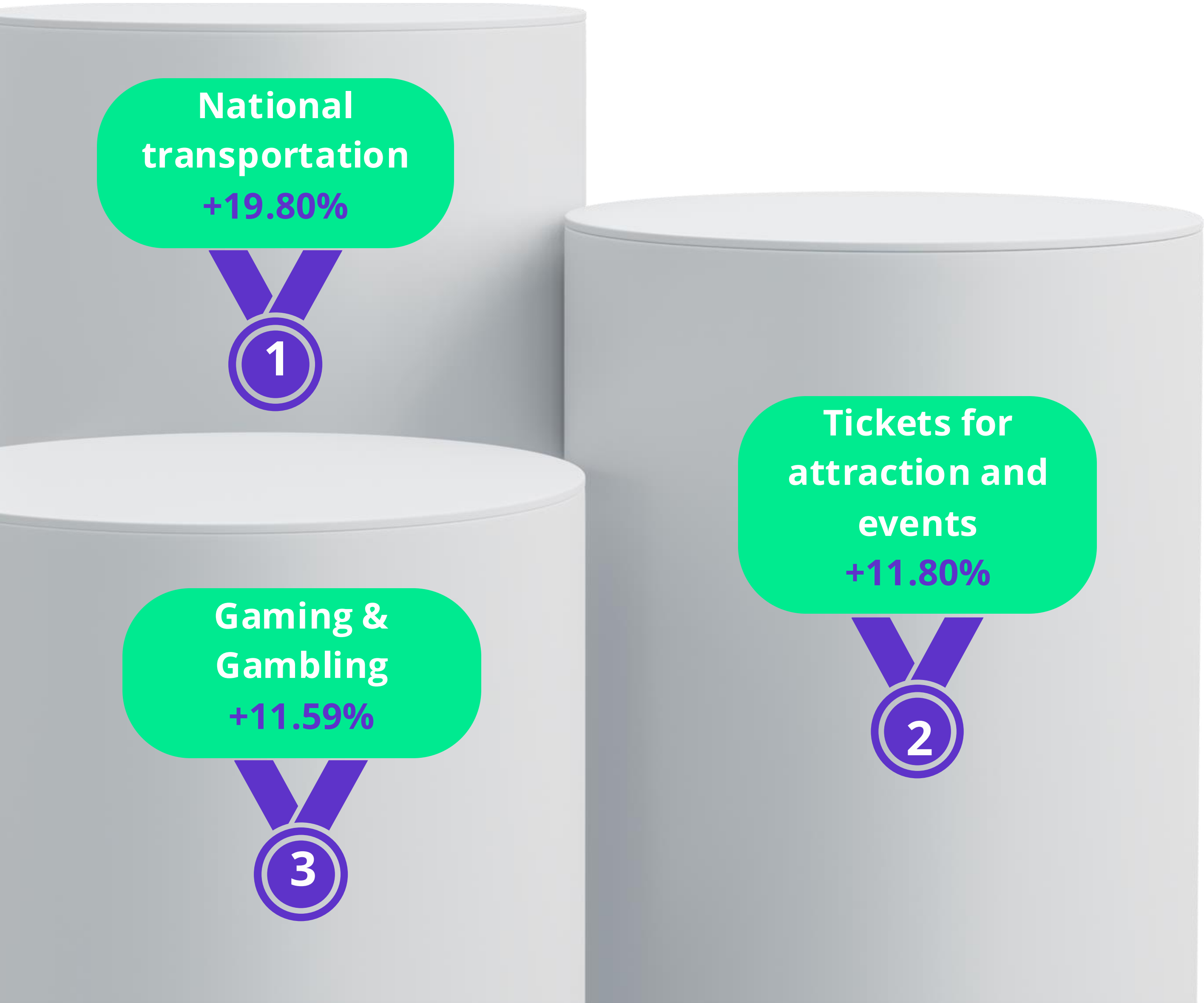
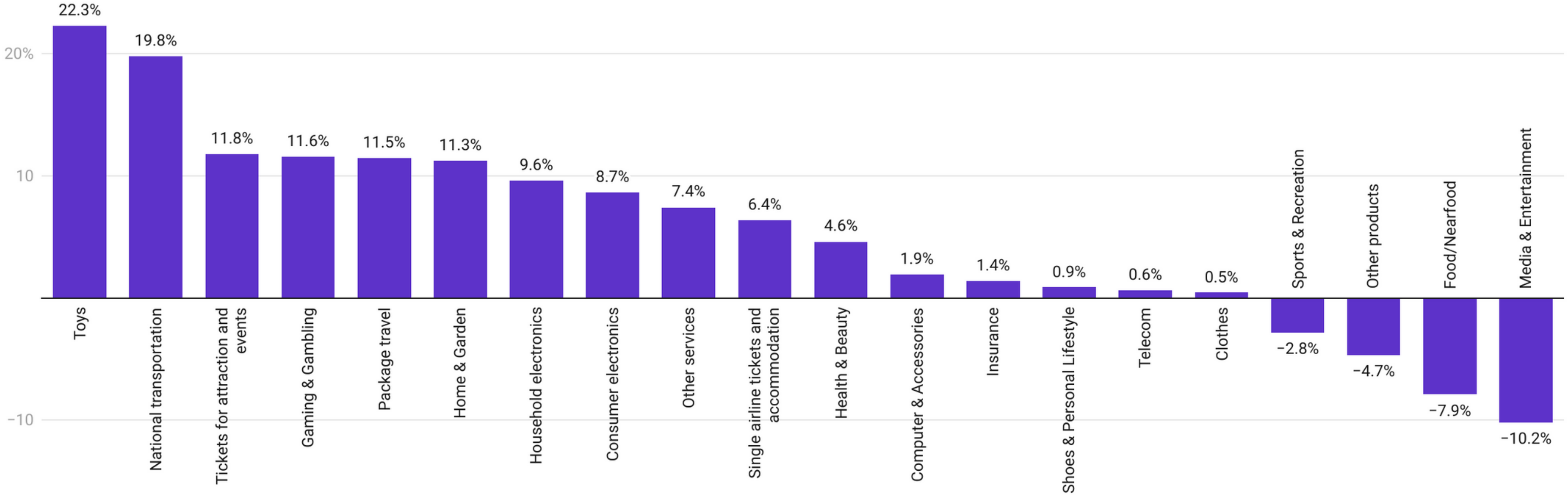
Top 3 service categories growth, based on spending.



The trend that people love to go out more, we also see in the top 3 of service categories. If the Belgian consumer wants to go out more, he might do this by using more public transport etc.

Growth of online spendings 2023 S1 vs. 2024 S1.

Compared to the same period last year, Toys has grown the most, with a growth of 22%



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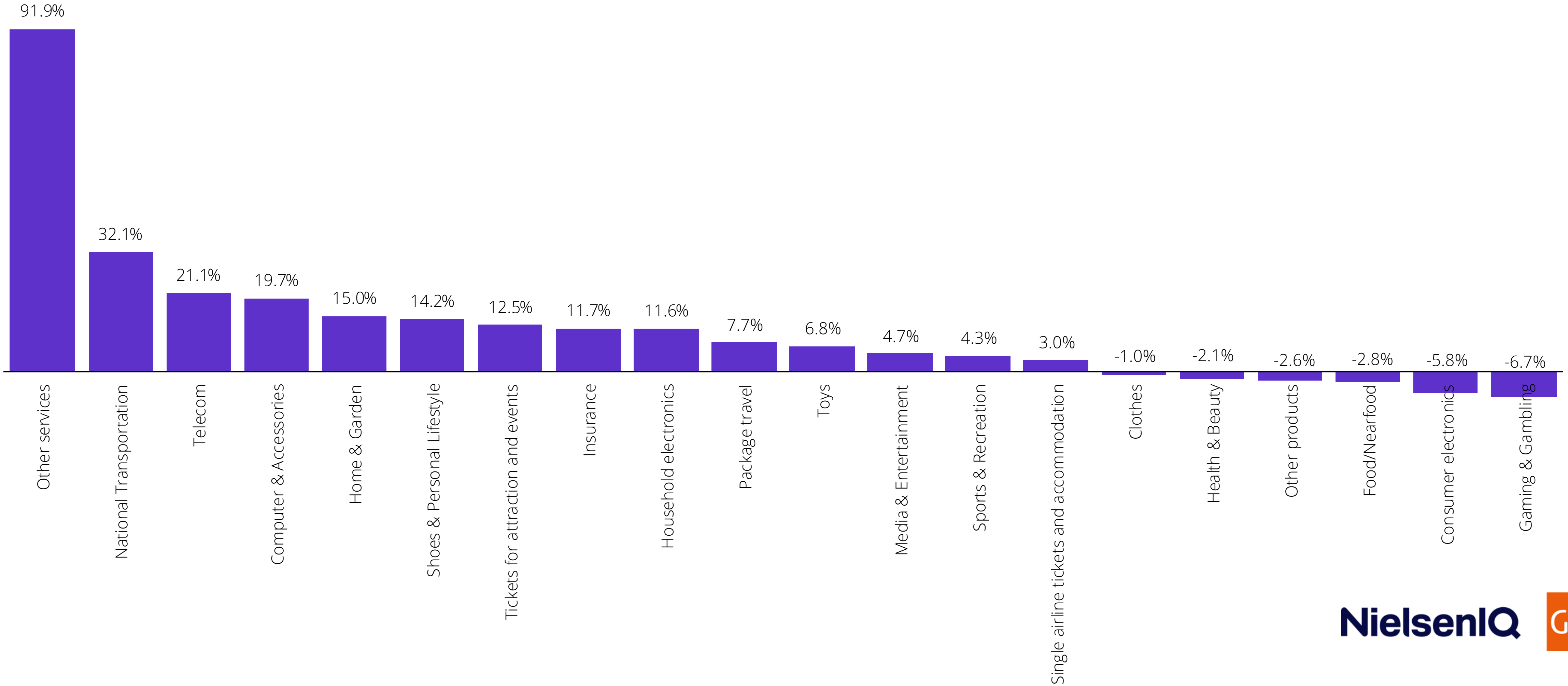
Growth of online purchases 2023 S1 vs. 2024 S1.

Also, in number of purchases, National Transportation knows a significant growth



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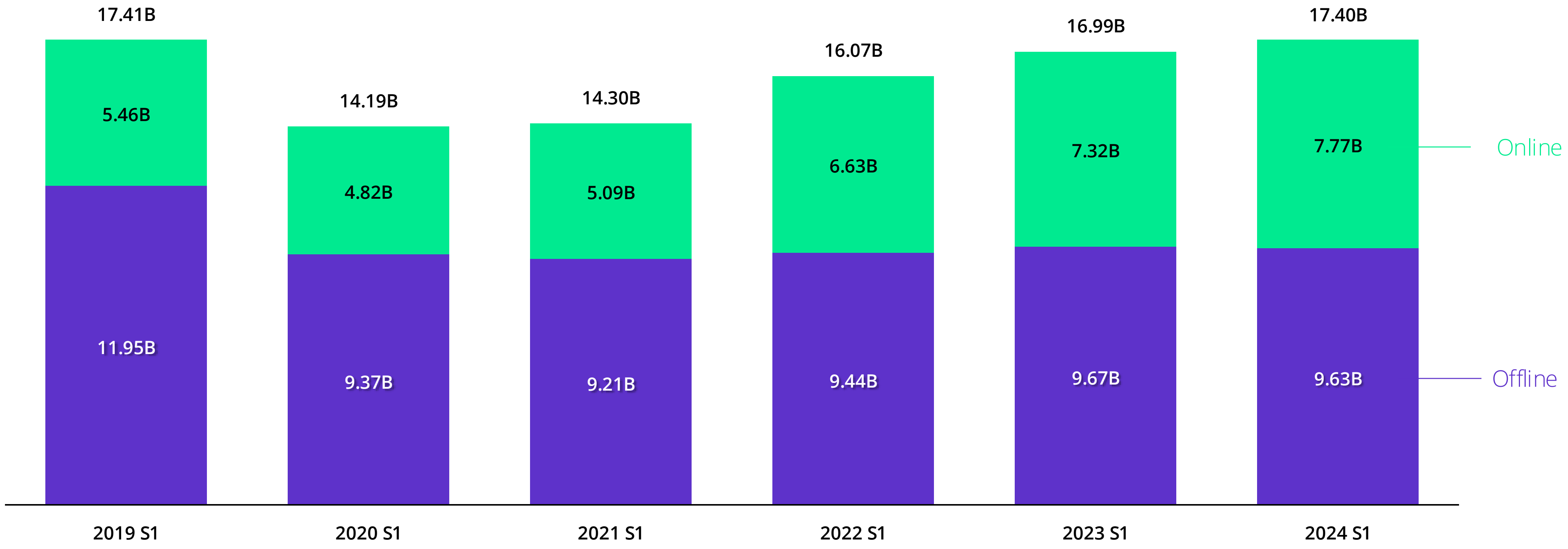
Food/Nearfood.

Total Market: offline vs. online spendings (without Food/Nearfood).

If the category 'Food/Nearfood' is left out of the equation, online takes a much bigger share of the total market



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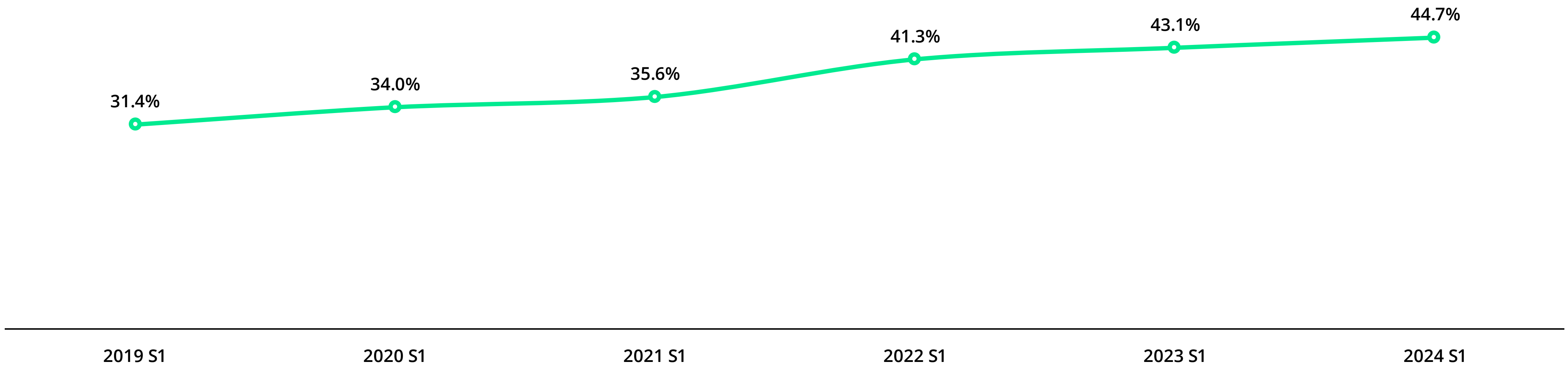
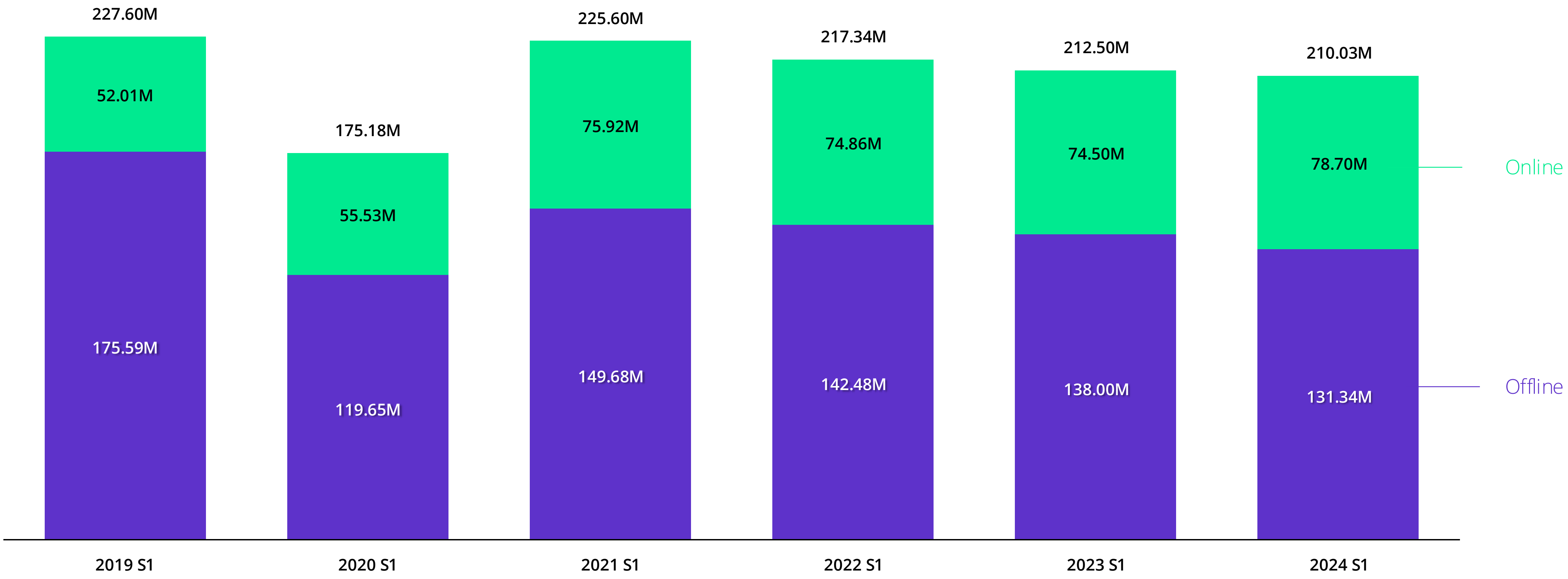
Total Market: offline vs. online spendings
(without Food/Nearfood).

The online share in spendings keeps rising since Covid



Total Market: offline vs. online purchases (without Food/Nearfood).



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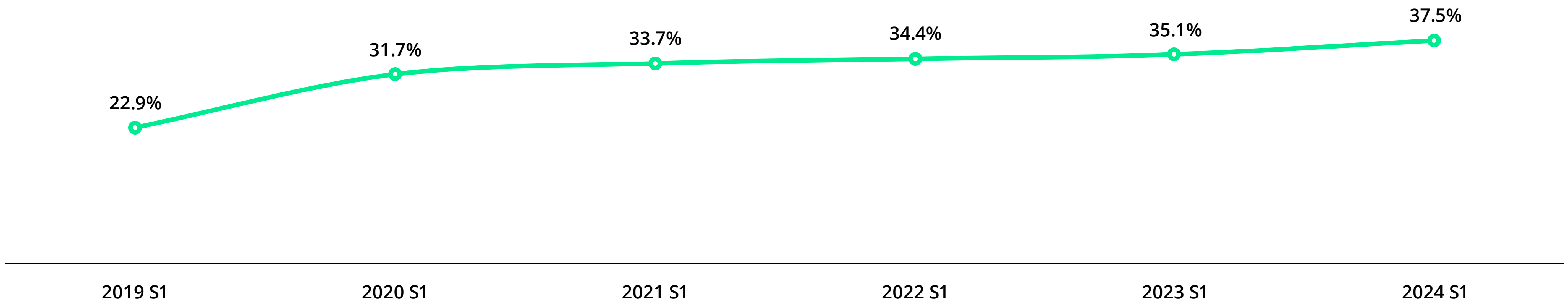
Total Market: offline vs. online spendings (without Food/Nearfood).

The online share in purchases also keeps rising since Covid



Methodologies.

Methodologies.

E-commerce Barometer

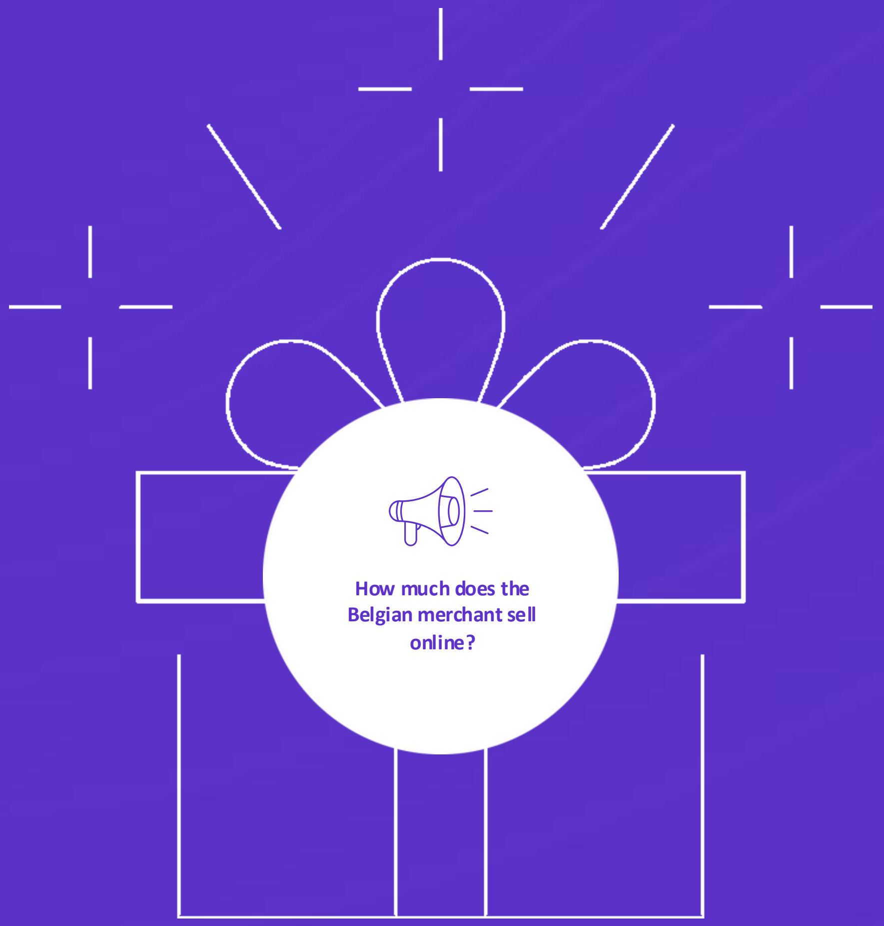
Based on Payment Service Providers (PSPs) data.

PSPs are companies that process the online payment transactions of online merchants and web shops. They provide webshops with a secure environment in which consumers can pay online, choosing between a wide range of payment methods.

For this barometer study, Becom received, anonymously and under bailiff's orders, the online transaction data of all PSPs listed below. The data include transactions processed by Belgian web shops of both Belgian and foreign customers.

This e-commerce barometer thus answers the question, "How much does the Belgian merchant sell online" - and not "How much does the Belgian consumer buy online." The latter question, however, is answered in the Market Monitor.

With the results, Becom, as the Belgian e-commerce federation, wants to provide insight into the evolution of e-commerce realized by Belgian companies.



*Belgian company = BE number and working with the Belgian branch of the mentioned PSPs.

Definitions.

Micro
Online revenue:
≤ € 100,000

Small
Online revenue:
€ 100,001 - € 1,000,000

Medium
Online revenue:
€ 1,000,001 - € 10,000,000

Large
Online revenue:
> € 10,000,000

Belgian online merchant
A company with a Belgian VAT number that sells products or services via the Internet (including mobile). It also has a PSP contract that allows it to accept remote electronic financial transactions.

Online transaction value
The value of transactions generated from the sale of goods or services or any other use of capital or assets, related to the main activities of Web merchants, before deduction of costs or expenses. These values may include refunds and chargebacks.

Online financial transaction
Transfer of money between customers and sellers, including refunds and chargebacks.

Direct Debet
Bancontact, Bank Buttons, Maestro, iDEAL, Sofort, Giropay, ...

Credit Cards
Visa, Mastercard, Amex, ...

Classic
SEPA Direct Debit, Overschrijving, ...

New
Paypal, Alipay, Bitcoin, Google Pay, ...

Specific
Afterpay, Klarna, PaySafeCard,
Gift cards, Pluxee, Edenred, Monizze, ...

Methodologies.

Market Monitor

Method.

To gain insight into the total market, where the online market is analyzed in detail, but is also being related to the offline market, several GfK data sources are used. For market segments, continually monitored by GfK, these continuous market data are used as starting point. Additionally, an ad hoc consumer study is conducted. The result of the unique combination of these data sources, is a complete insight into the total online market in Belgium.

Ad Hoc Consumer study

Sample
Individuals of 15 years and older. (Each quarter at least 4000 individuals are interviewed)

Data collection
Online questionnaire.

Representativeness
Market segments for personal purchases are representative for gender, age, social class, and province. Market segments for household purchases are representative for age, household size, and province.

Market segments
General subjects + Tickets, Sports & Recreation, Travelling, Home & Garden, Fashion, Toys, Insurances, National transport, and Gaming & Gambling and other. Additionally, parts of other market segments.

ConsumerJury Panel

Panel ceased to exist after Q3 2018

Sample
Stratified sample of 6000 people aged 15 years and older.

Data collection
Online research individual customer behavior, regardless of place of purchase.

Representativeness
Weigh variables: gender, age, place/feature individual within household, district, and size of the municipality.

Market segments
Fashion and Toys

ConsumerScan Panel

Sample
Stratified sample of 5000 private households.

Data collection
Domestic purchase registration using an electronic measuring instrument with integrated scanner.

Representativeness
Weigh variables: household size, age of reference person, district, municipality size, baby population, employment opportunities, and market share of retailers.

Market segments
FMCG

Retail Panel

Sample
Representative panel for more than 10,000 outlets, focused on broad market coverage product sales.

Data collection
Continuous collection of actual sales data from retailers, websites, and other commercial outlets.

Representativeness
By combining sampling and 'census' data very high reliability (90%>)

Market segments
Electronics, Media & Entertainment, and Telecom

Projection
For the market estimations, the development of the population size (15+) is taken into account. For the year 2018, we estimate the target population on 9,256,080 persons and 4,860,000 households.

Reading directions.

Offline

Offline purchases include all B2C purchases of products and services which are made by Belgian consumers in a physical ('stone') shop or store. All prices are inclusive of VAT.

Online

Online purchases include all B2C purchases of products and services which are made by Belgian consumers through the internet (webshops). All B2C online purchases of products and services are taken into account, regardless of where the product or service was bought: at home, at work, on-the-road, in the high street or in the shop (online instore). All prices are inclusive of VAT.

Penetration

The percentage of buyers in Belgium (15+) that made at least one purchase in the reported market segment during the period specified.

Share of online buyers

The percentage of buyers that made at least one online purchase in the reported market segment during the period specified and this in regard to the total number of buyers in this market segment (combination of offline and online).

Retained online buyers

Bought online during this quarter and have bought online before.

New online buyers

Bought online during this quarter, but have never bought online before.

Lost online buyers

Did not buy online during this quarter, but have bought online before.

Non online buyers

Have never bought online.

Purchases

All purchases that are made during the period specified and where the purchased products/services were retained (not returned or cancelled). One purchase can include the purchase of several pieces. For example: at the clothes shop a pair of trousers, a t-shirt, and a scarf are bought. This counts as 1 purchase with 3 pieces.

Pieces

This refers to the number of products/services that are bought during 1 purchase. For example: a purchase in a webshop of 2 pairs of trousers and 2 t-shirts counts as 4 pieces. Since this indicator cannot be calculated for all market segments, the reporting for the total market does not include 'pieces'. In some market segments this indicator can be reported at the segment level.

Passengers

This refers to the number of passengers the booking (the purchase) was made for. Since this indicator cannot be calculated for all the market segments, the reporting for the total market does not include 'passengers'. This is only reported at the segment level within the market of travelling.

Spending

This is the total amount that is paid for the purchases within the specified period, including VAT. This total amount does not include shipping charges.

Payment method

This refers to the method that is used to pay the total amount. When several payment methods are used for one purchase, the payment method used to pay to largest part of the total amount is reported.

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The Belgian e-business federation

As an e-business federation, we want to help Belgian webshops (our members) and online players, to become first in class; each in their respective playing field(s), be it B2B, B2C or D2C.

Greet Dekocker
Managing Director
greet@becom.digital

Viktor Nuytten
PR & Research Manager
viktor@becom.digital