



How Marketplace and Dropship Accelerate eCommerce Growth

2024 Marketplace and Dropship Index by Mirakl

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Executive Summary

After several years of rapid growth, eCommerce has become truly ubiquitous. Increasingly, platform models like marketplace and dropship are essential to growth in this new context: sales through these **unowned inventory strategies continue to outperform the retail market** year after year.

More retailers are reaching shoppers through the platform economy, expanding their offerings by partnering with third-party sellers and suppliers. These platforms, which include retailers like **B&Q, Maisons du Monde, Macy's, and Galeries Lafayette, grew at six times the overall eCommerce rate in 2023**, with gross merchandise sales increasing by 46.2%.¹

In this year's edition of the Marketplace and Dropship Index, Mirakl explores the key factors driving marketplace and dropship growth, with a detailed analysis of 118 global retail marketplaces and dropship platforms. Altogether, these retailers represent more than \$6 billion in marketplace and dropship sales, more than 66,000 third-party sellers, and just under 200 million unique products.

6X

Retailers like B&Q, Maisons du Monde, Macy's, and Galeries Lafayette, grew at six times the overall eCommerce rate in 2023

46%

Average growth in gross merchandise sales observed in 2023 compared to 2022.

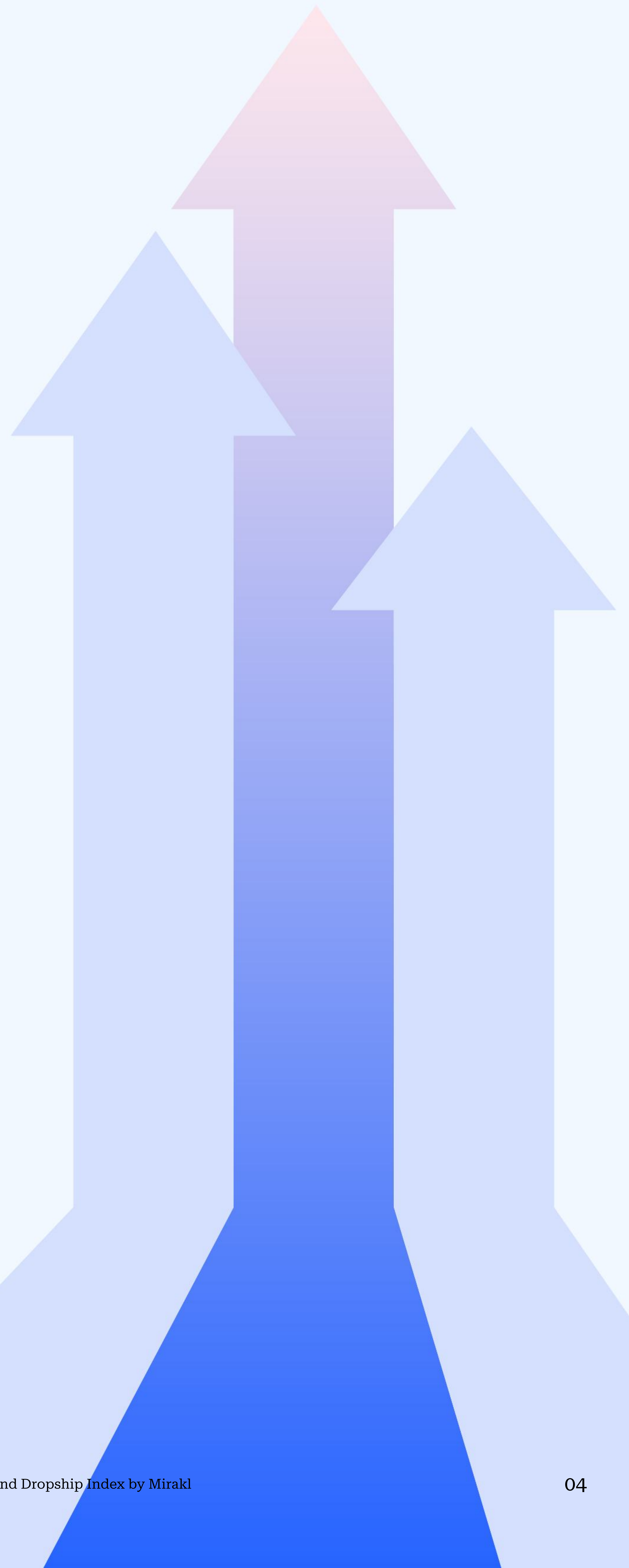
118

Global retail marketplaces & dropship platforms analyzed in detail for this year's edition of the Marketplace and Dropship Index

¹ Sales defined as total gross merchandise value (GMV)

This year's report will cover **three major trends** shaping the platform economy:

- Retailers look for **new ways to drive growth and maintain margins** as profitability pressures become the new normal.
- As the platform model becomes more popular among operators and sellers, and more retailers and brands become sellers themselves, **the importance of quality seller onboarding** is growing.
- As customers push for more personalized shopping experience, **curated platforms** are gaining ground against their generalist competitors, with some industries seeing growth as high as 74%.



Platform models ease profit margin pressure

Businesses feel the pressure to maximize profits by refining their operations across brick-and-mortar and eCommerce channels. Adopting marketplace and dropship platforms offer a clear path to profitability.

Over the past four years, platform business models have consistently outperformed eCommerce as a whole. The ability to test and learn, respond quickly to customer needs, and reduce owned inventory costs have made platform business models attractive to retailers around the globe.

The last 12 months saw major retailers across the U.S. and Europe announce new or expanded platform strategies, including **Asos**, **B&Q**, **Bloomingdale's**, and **Michaels**. These household names are counting on the platform model for continued success — marketplace and dropship platforms grew at six times the overall eCommerce rate in both 2022 and 2023. Marketplaces are a great option for businesses looking to expand product assortment while offsetting inventory management risks and costs.

A marketplace strategy offers another advantage: financial flexibility. If a certain category of items offers low profit margins, the retailer can choose instead to sell a third-party product through a marketplace model and bring in more revenue through the commission². This gives platform operators more flexibility in choosing the right product offerings.

Average commission rates were relatively consistent from 2022 (14.1%) to 2023 (14.7%), ranging from 6% for consumer electronics to 25% for higher-margin items like luxury apparel and jewelry.

Additionally, some retailers are also doubling down on dropship, which allows them to expand assortment while maintaining control over certain aspects of their product catalog, such as pricing.

² Commissions are only applicable to marketplace models, not dropship.

Average Commission Rates Across Product Categories



- Sporting goods
15% - 20%
- Consumer electronics
6% - 10%
- Jewelry
20% - 25%
- Appliances
8% - 15%
- Animals & pet supplies
12% - 15%
- Health & beauty
10% - 15%
- Apparel & accessories
15% - 25%
- Food
12% - 15%
- Toys/hobbies
15% - 20%
- Home & garden furnishings
12% - 20%
- DIY
12% - 20%



We want to empower our customers to shop a unique selection of meaningful products and brands. We need a scalable solution that can match our brand DNA. Our dropshipment strategy helps us to become the leading, curated, multi-brand destination for style, creativity, and culture.



Marie Liedholm
Global head of new business,
H&M

Unowned inventory strategies also offer retailers greater opportunities to collect customer data around purchasing behaviors and preferences – particularly valuable as third-party data becomes harder to find.

The seller ecosystem is growing

Sellers and suppliers are the backbone of marketplace and dropship businesses. Last year saw an impressive **19% surge in the number of active sellers** across various marketplaces, including marketplace-native sellers like Pertemba, household brands like Zulay Kitchen, and even luxury brands like Balmain. This growth is further fueled by technological advancements, particularly in artificial intelligence, alongside the rising trend of companies expanding their sales channels.

The continuous growth of online marketplaces underscores the importance of a high-quality seller onboarding experience. When sellers are equipped with the right strategies and tools for success, they can deliver enhanced value to the platform operator – and expand into more marketplace and dropship channels. As marketplace and dropship strategies mature, companies are increasingly investing in seller experience by offering dedicated operator support to ensure transparent ongoing communication, personalized assistance, and clear product data guidelines. Robust technology, including advancements in AI, are improving integrations, reducing workloads, and even eliminating the manual process of category and attribute mapping.

For retail eCommerce seller Pertamina, a seamless onboarding experience has significantly cut down go-live time.



When I learn that a marketplace or dropship platform is powered by Mirakl, I feel relieved as it's the most intuitive and easy to use platform, my team quickly integrates our system and starts selling within a week, while it takes 4-6 weeks in non-Mirakl marketplaces



Ravi Karia
Founder and Director
Pertemba

Average total sales per active seller increased by 20.2% in 2023, reflecting the impact of these investments by marketplace and dropship businesses. The growing number of total product offers in online marketplaces also reflects the growth of platform ecosystems, enabling competitive pricing and convenience for customers.

Zulay Kitchen, a kitchen tool and equipment retailer, saw significant growth to their sales channels since implementing a marketplace strategy.



By adding three new marketplace channels through Mirakl Connect, we increased our marketplace sales by \$2 million in just 8 months with great profitability and ability to reach new customers in a big way



Ivan Gampa
VP of Marketplace and Social Media
Zulay Kitchen

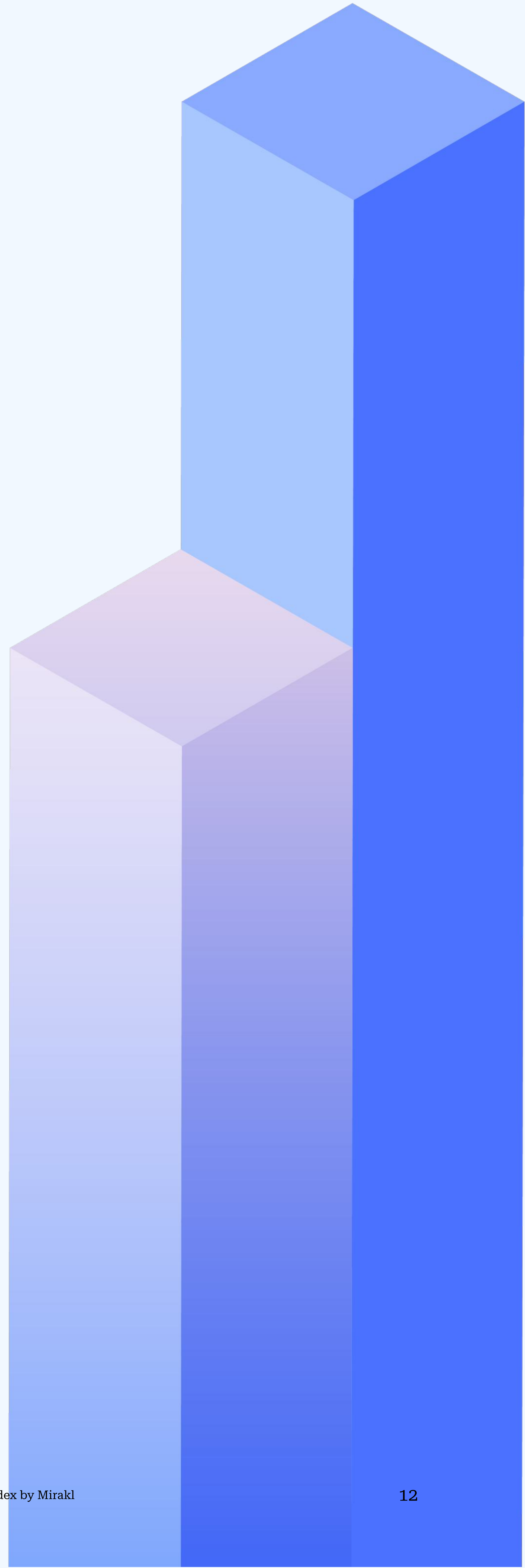
In 2023, the total number of products offered across **Mirakl-powered marketplaces** grew by

45%

In many cases, multiple sellers offered the same product, driving more competitive pricing for consumers: **according to Mirakl research, there was an average of**

1,6 comparative options per product.

For Balmain Paris, adding more marketplaces to their strategy has helped them grow and expand online. This resulted in lower customer acquisition costs, the ability to reach new customer segments, and an opportunity to capitalize on the retailer's traffic.





Mirakl Connect has facilitated our transition to a new model for online retail, allowing us to move beyond traditional wholesale agreements. This shift has enabled us to expand our brand's presence and connect with a broader customer base



Simon Cottigny
Chief Digital Officer

BALMAIN
PARIS

Specialized marketplaces gain ground on generalist giants

For years, the most well-known marketplaces were eCommerce giant “generalists”: platforms like Amazon and eBay that present themselves as “everything stores” with offerings across hundreds of categories. However, specialized marketplaces are attracting more shoppers.

46%

Total platform business growth in 2023

70%

of customers would prefer to shop from specialized retailers

63%

growth of marketplaces that specialize in electronics

74%

growth of marketplaces that specialize in sporting goods

Notably, the rising tide for specialized marketplaces lifted both retailers with established platform strategies and those who recently launched an online marketplace. In the DIY home category, UK industry leader B&Q has adopted a marketplace strategy to meet evolving customer demands and seamlessly expand product offerings – resulting in a lift to the entire business.



Having more choices and more products generates more organic traffic and a larger number of customers who visit our site. When they visit they don't just buy third-party products but also first-party products, so it benefits not just the marketplace but the overall core business,



Marc Vicente
Group Digital Director

Kingfisher

Parent company of B&Q

Retail media takes the mainstream

Pressure on profitability was the overarching theme for retailers in 2023, and that pressure extended beyond simply improving margins through marketplace and dropship sales.

Online retailers explored new ways to establish additional revenue streams. Following the example set by industry titans like Amazon and Walmart, more mature marketplaces began to introduce retail media to further monetize their marketplaces.

The appeal is easy to understand. According to Boston Consulting Group, retail media offers profit margins ranging from 70% to 90%. The rise of AI-powered retail media technology, like Mirakl Ads, is making retail media even more compelling for retailers, delivering a higher return on advertising spend (ROAS) for advertisers, while also optimizing for the highest profitability rate possible for the publisher.

Multiple marketplaces announced retail media strategies in 2023, including European furniture and homewares retailer Maisons du Monde. More recently, Simon Property Group's luxury outlet business Shop Premium Outlets announced its own retail media program.



“We are told we are the equivalent of a top five physical store for many of our brands, with our top brands driving tens of millions of sales a year,” said Neel Grover, chief executive officer of Shop Premium Outlets. “Retail media sponsored ads enable our brands to get the most relevant and time-sensitive product and promotion in front of our shoppers at the exact time they have shopping intent.”



Neel Grover
CEO

About the report & Methodology

The Marketplace and Dropship Index is the industry's largest analysis of third-party marketplace and dropship data, using a year-over-year, "same-marketplace-sales" analysis. It represents 118 global retail marketplaces and dropship platforms that were live at a minimum during the two-year period from 2022 through 2023. These marketplaces generated billions of dollars in gross merchandise value (GMV) across more than 66,000 sellers offering nearly 200 million products.

Methodology

The Marketplace and Dropship Index is a set of aggregated and anonymized insights of retail marketplaces powered by Mirakl's platform. Strict aggregation measures are employed to ensure customer anonymity. These measures include requirements on comparison set size, diversity, and consistency, in order to present credible and reliable information that is insulated from concentration risk, and can not be reverse-engineered to identify any specific customer or marketplace.

To qualify for inclusion in the analysis set, a marketplace must have transacted throughout the entire analysis period, in this case Q1 2022 through Q4 2023, which allows for full year comparisons of 2023 over 2022, as well as two-year compound annual growth rates to be calculated.

Additional data hygiene factors are applied to ensure accurate metric calculation.

The Marketplace and Dropship Index is not directly indicative of the operational performance of Mirakl or its reported financial metrics, including GMV growth.

Marketplace growth is measured by GMV growth year over year, of same-marketplace-sales across 118 global marketplaces and dropship businesses powered by Mirakl.

eCommerce growth is calculated as an aggregate average of leading eCommerce sources and/or sites from across the globe, including: Euromonitor, Insider Intelligence, Shopify, Salesforce Shopping Index and U.S. Department of Commerce.



Mirakl is the global leader in platform business innovation. Mirakl's suite of solutions provides enterprises with a transformative way to drive significant growth and efficiency in their online business. Since 2012, Mirakl has been pioneering the platform economy, empowering retail and B2B enterprises with the most advanced, secure and scalable technology to digitize and expand product assortment through marketplace and dropship, improve efficiency in supplier catalog management and payments, personalize shopping experiences, and boost profits through retail media. Mirakl is trusted by 450+ industry-leading businesses worldwide including Macy's, Decathlon, Kroger, Airbus, Toyota Material Handling, Sonepar and Yves Rocher. For more information: www.mirakl.com.