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STATISTICS BOOK

E-Commerce Statistics: Online Sales & Shoppers

30 full reports · 41 charts · Edition November 2026

$716.9B
AMAZON NET SALES 2025

£127bn
LATEST ANNUAL VALUE

£2.8bn
WEEKLY VALUE, 2026

$11.8B
BLACK FRIDAY 2025, US ONLINE

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ABOUT THIS BOOK

E-Commerce Statistics: Online Sales & Shoppers

E-commerce statistics: online retail sales, marketplaces, online shoppers, payments and delivery. Every chart names its original source and date.

Each chapter is a complete Business Stats report with its text, charts, tables and primary sources. The online version of every report is updated continuously; this book shows them as of Nov 10, 2026.

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- U.S. Households with Amazon Prime Subscription 2018–2026
- Amazon Prime Day Global Sales 2015–2026 — $17 Billion and Growing

- Amazon Prime by the Numbers: Fees, Members, Prices, Delivery and the FTC Case, 2005 to Q3 2026
- Amazon in Numbers: Sales, Profit, AWS, Advertising and Spending From the Company Filings
- Alibaba Group by the numbers: what its own filings show for FY2026 and the June 2026 quarter

STATISTICS REPORT

Top online stores worldwide 2025, by net sales

Updated Sep 22, 2026 · businesstats.com/top-online-stores-worldwide-net-sales

$716.9B AMAZON NET SALES 2025	**+12.4%** AMAZON ANNUAL GROWTH	**40.5%** AMAZON US SHARE
$117.8B JD.COM, RANKED 2ND	**$1.26T** ALIBABA GMV, TOP PLATFORM	

Overview

The top online stores worldwide

Amazon is the largest online store on the planet. On almost every measure of size it sits at or near the top, and by store-level e-commerce net sales it is far ahead of any single rival. Behind it come a mix of Chinese platforms and large US retailers: JD.com, Walmart, Apple and the fast-growing fashion seller Shein, followed by Coupang, Target and The Home Depot. This is the ranking most people mean when they ask which online stores are the biggest by sales, and it blends two very different business models. Some names on the list, such as Apple, JD.com and Walmart, are first-party retailers that mostly sell their own inventory. Others, such as Amazon and Shein, run huge marketplaces where independent sellers list alongside the stores own goods. That mix is one reason the numbers behind these stores can look so different from one report to the next.

There is an important catch, though, and it explains why published lists disagree so often. The word biggest can mean four very different things. Net sales count a stores own first-party sales. Gross merchandise value, or GMV, counts the total value of everything sold on a platform, including goods from third-party sellers. Total company revenue adds in services such as cloud computing and advertising. And traffic simply counts visits. Each measure produces a different leader, so this report gives the net-sales ranking first, then shows how the picture shifts under the other three lenses.

To see how much this matters, take Amazon. By store-level net sales it is worth about $153 billion, by total company net sales roughly $716.9 billion, and by platform GMV around $852 billion. All three figures describe the same company in the same year, yet they are almost six times apart from smallest to largest.

Multiply that gap across every marketplace on the list and it becomes clear why a single headline number, quoted without its definition, can be misleading. This report keeps to store-level net sales for the main ranking, then labels every other measure clearly so the comparisons stay fair. For the wider market these stores compete in, see our overview of e-commerce worldwide statistics and facts.

Ranking by Net Sales

Leading online stores by e-commerce net sales

Measured by the net sales of each individual store, Amazon leads by a wide margin, followed by JD.com and Walmart. The chart shows the leading stores by store-level e-commerce net sales.

Top Online Stores Worldwide by E-Commerce Net Sales (US$ billions)Store-level first-party net sales; latest available figures, ECDB.

Data:

Store-level e-commerce net sales, US dollars billions.

Note:

ECDB; latest available store figures. Compiled by BusinessStats.Switch to the table for exact figures.

Amazon out front: on store-level net sales Amazon leads, ahead of JD.com and Walmart, with Apple and Shein close behind.

The gap at the top is striking. Amazon alone sells more through its own store than the next two stores combined, and it is the only Western retailer that competes at the very top with Chinas largest platforms. JD.com is the biggest online store outside the United States on this measure, reflecting its direct-sales model in China, where it holds and ships much of its own inventory rather than acting purely as a marketplace. Walmart, the worlds largest retailer overall, ranks third online, showing how far its digital business has come from a standing start as it links more than eleven thousand physical stores to its website. Apple and Shein are almost level, one a premium electronics seller with very high revenue per visit, the other a low-cost fashion disruptor built on huge volumes of cheap items, a reminder of how varied the top ranks have become.

Below the top five, the ranking is filled out by a set of large single-market specialists. Coupang, often called the Amazon of South Korea, reported total net revenues of about $34.5 billion in 2025, up 14 percent on the year, with roughly 25 million active customers in a single country. Target and The Home Depot follow,

two US chains whose online arms alone would rank among the worlds largest stores. ECDB also lists Amazons national sites, such as its German and British stores, as separate entries worth well over $18 billion each, which is why Amazon effectively appears more than once in the fuller ranking. These are the latest available store-level figures; the ranking order has held steady into 2025, with the precise current values maintained by ECDB behind its paywall.

Net Sales vs GMV

Why the same store shows three different sizes

Nowhere is the measurement problem clearer than with Amazon itself. Depending on which number is quoted, Amazon can look like a $153 billion store, a $717 billion company or an $852 billion platform. All three are correct, because they measure different things.

Store-level net sales count only what Amazon sells directly to shoppers as a first-party retailer, which is around $153 billion. Total company net sales, about $716.9 billion in 2025 and up 12.4 percent on the year, add everything else Amazon does, including its cloud arm Amazon Web Services, its fast-growing advertising business and subscription services such as Prime. Platform GMV, roughly $852 billion, counts the full value of goods sold across Amazon including its millions of independent third-party sellers, who now account for the majority of items sold on the site. Each layer is larger than the last, and each is a legitimate way to size the business.

The same layered picture applies to every big marketplace. JD.com reports total company revenue of about $187 billion, far above its store-level net-sales figure, because that headline includes its logistics and services arms. Walmart mixes a giant store network with a smaller but rapidly growing online business, so its e-commerce net sales are only a fraction of its total sales. Marketplaces such as Alibaba look enormous by GMV yet report much lower revenue, because they earn fees and commissions rather than booking the full value of goods sold by others. A headline number therefore means little without knowing which measure it uses, which is why our companion report on the revenue of the e-commerce industry worldwide is careful to define its terms before quoting a figure.

Biggest by GMV

A different leader by gross merchandise value

Switch from net sales to GMV and the ranking is turned on its head. On this measure the Chinese groups dominate, and Amazon slips to third. The chart shows the leading e-commerce companies worldwide by

GMV in 2025.

Leading E-Commerce Companies Worldwide by GMV, 2025 (US$ billions)Gross merchandise value, including third-party sales.

Data:

E-commerce gross merchandise value by company, US dollars billions, 2025.

Note:

ECDB. Compiled by BusinessStats.Switch to the table for exact figures.

GMV tells another story: Alibaba leads on gross merchandise value, with PDD Holdings and Amazon behind it.

By GMV, Alibaba is the largest e-commerce group in the world at about $1.26 trillion, driven by the enormous third-party volume on its Taobao and Tmall marketplaces in China. PDD Holdings, owner of the Chinese discounter Pinduoduo and the international bargain app Temu, comes second at around $873 billion, having grown at extraordinary speed from almost nothing a few years ago. Amazon is third at roughly $852 billion, followed by ByteDance, whose Douyin platform has turned short video into a major storefront, then JD.com at about $556 billion and Walmart at around $270 billion.

The lesson is simple: marketplaces that host huge numbers of independent sellers look far larger by GMV than by net sales, because most of the goods on their platforms are not theirs. Alibaba and PDD sit at the top of the GMV table yet earn a fraction of that total as revenue, since they mainly collect fees from sellers. Amazon, which sells a large share of its goods directly, converts more of its GMV into its own net sales, which is exactly why it can top the net-sales ranking yet sit only third by gross merchandise value. Reading the two tables side by side is the clearest way to understand who really sells the most.

Amazon Up Close

Inside the worlds biggest online store

Amazon is not only the largest online store but also one of the most concentrated geographically. The United States provides the vast majority of its sales, as the chart shows.

Amazon Net Sales by Leading Market, 2025 (US$ billions)The US dominates Amazons sales base.

Data:

Amazon net sales by market, US dollars billions, 2025.

Note:

Amazon, via Statista. Compiled by BusinessStats.Switch to the table for exact figures.

An American engine: the US generated about $490 billion of Amazon sales in 2025, more than ten times Germany or the UK.

The United States alone accounted for nearly $490 billion of Amazon net sales in 2025, dwarfing its next markets, Germany at about $46 billion and the United Kingdom at around $43 billion. In other words, Amazons single largest overseas market is worth less than a tenth of its home business, and the two together do not come close to its US operation. Total company net sales rose from about $638 billion in 2024 to roughly $716.9 billion in 2025, growth of more than 12 percent, so even from a vast base Amazon is still adding the equivalent of a large retailer every year.

This concentration is both a strength and a risk. Amazon owns its home market like no rival, but it is far less dominant abroad, where local champions such as JD.com in China, MercadoLibre in Latin America and Coupang in South Korea hold strong positions and often deliver faster or cheaper on home ground. Much of the industrys future growth will come from those regions rather than from a saturated United States, which is why Amazon keeps investing heavily in logistics, advertising and cloud services to defend its lead. Traditional chains are racing to match that reach, a shift we cover in our look at the largest US retailers by worldwide sales.

US Market Share

Amazons grip on its home market

In the United States, the single most valuable e-commerce market, Amazon is not just the leader but the overwhelming one. The chart shows the share of US online retail held by the biggest stores.

US E-Commerce Market Share by Leading Store, 2025 (percent)Amazon holds more than four times Walmart.

Data:

Market share of leading retail e-commerce companies in the US, percent, 2025.

Note:

Statista. Compiled by BusinessStats.Switch to the table for exact figures.

One store, two fifths: Amazon holds about 40.5 percent of US e-commerce, with Walmart a distant second at 9.2 percent.

Amazon holds roughly 40.5 percent of all US online retail, more than four times the 9.2 percent held by Walmart, its nearest challenger. Apple is third at about 3.2 percent, with a long tail of specialists such as eBay, Target and The Home Depot each holding low single-digit shares behind them. Put another way, one store handles about two of every five dollars Americans spend online, while every other retailer fights over the rest. Walmart is the only rival gaining ground at real scale, using its stores for pickup and fast delivery to close part of the gap.

That level of dominance in the biggest single market is a large part of why Amazon leads the global net-sales ranking so comfortably: winning the United States, still the second-largest e-commerce market in the world after China, is worth more than leading almost anywhere else. It also draws regulatory scrutiny. A single store handling such a large share of online spending has power over prices, over the third-party sellers who depend on its platform, and over the advertising and logistics markets that sit around it, which is why Amazons position attracts steady attention from competition regulators in both the United States and Europe.

Most Visited

The busiest stores by traffic

Sales are one measure of a stores reach; visits are another. Amazon leads on traffic too, but once it is set aside the most-visited list looks very different from the sales ranking, as the chart shows.

Most Visited Online Stores Worldwide, Excluding Amazon (monthly visits, millions)Amazon leads overall; shown are the next busiest stores.

Data:

Average monthly website visits, millions, 2026.

Note:

Capital One Shopping. Amazon excluded as an outlier. Compiled by BusinessStats.Switch to the table for exact figures.

Traffic leaders differ: outside Amazon, AliExpress draws the most visits, ahead of Walmart, eBay and Etsy.

By visits, AliExpress is the most popular online store outside the big US marketplaces, with roughly 623 million monthly visits, ahead of Walmart at about 506 million, eBay at 502 million and Etsy at 333 million. Samsung, Shein, Ozon, IKEA and Mercado Libre round out the busiest sites, a list that spans Chinese exporters, US chains, a Russian marketplace and a Latin American giant. It is a strikingly different set of names from the sales ranking, and that contrast is the point.

Stores that attract enormous traffic do not always convert it into the highest net sales, and the reverse is also true. A marketplace such as AliExpress or eBay can draw huge numbers of browsers for low-value items, many of whom leave without buying, while a store such as Apple turns far fewer visits into much more revenue per shopper thanks to high prices and strong loyalty. Traffic measures attention and reach; net sales measure money actually taken. The two rarely line up, so a store that tops a most-visited list is not necessarily the one selling the most, which is another reason to be careful about which ranking a headline is really using.

Regional Leaders

The champions of their home markets

Away from the global top five, several stores dominate their own regions so completely that Amazon has never been able to displace them. Coupang, the biggest online store in South Korea, reported total net revenues of about $34.5 billion in 2025, up 14 percent on the year, serving roughly 25 million active customers in a single country. Its Rocket Delivery network, which promises same-day or next-day arrival on millions of items, has made it the Amazon of Korea and, alongside the internet group Naver, the leader of one of the worlds most advanced online markets. Coupang has grown so quickly that it now ranks among the largest online stores in the world despite selling in only a handful of countries.

In Latin America, MercadoLibre plays the same role. Its 2025 revenue passed $21 billion, built not only on its marketplace but on a tightly linked logistics arm, Mercado Envios, and a fast-growing payments business, Mercado Pago, that together lock in shoppers and sellers across Brazil, Mexico and Argentina. These regional leaders matter because they show the ranking is not simply a contest between the United States and China. In market after market, a well-run local store with faster delivery, local payment methods and a trusted brand can hold off even Amazon, and it is often these home-grown champions, rather than the global giants, that capture the next wave of first-time online shoppers.

Chinese Giants

The rise of the Chinese platforms

The clearest trend across every measure is the growing weight of Chinese-owned stores. On GMV, Alibaba and PDD Holdings already outrank Amazon, and JD.com is the largest single online store outside the United States by net sales. Their scale reflects the size of Chinas online market, the worlds largest, and a shopping culture built around mobile apps and live-streamed selling.

Growth is fastest among the newer challengers. Temu, part of PDD Holdings, and the fashion retailer Shein have expanded internationally at remarkable speed, taking value-conscious shoppers across the US and Europe with ultra-low prices shipped direct from Chinese factories. Shein alone generates revenue in the region of $24 billion, while Temu has built one of the largest user bases in global shopping in barely three years, though it spends heavily on marketing and low prices to do so and is thought to still be loss-making on many orders. Social commerce apps such as Douyin, the Chinese version of TikTok, have turned entertainment into a storefront and now rival traditional platforms on sales, blurring the line between a video feed and a checkout.

For Western retailers, the competitive threat is therefore no longer just Amazon but a wave of low-cost, mobile-first Chinese stores that reach shoppers directly through apps, live streams and social feeds. Their rise is squeezing prices, forcing established stores to speed up delivery and rethink how they are found in the first place. The same forces are reshaping product discovery through recommendation engines and, increasingly, artificial intelligence, a shift explored in our report on generative AI users worldwide.

Key Facts

Top online stores in numbers

A few figures capture the ranking. Amazon leads by net sales, revenue and US share, while Alibaba tops the GMV table and AliExpress draws the most visits outside the US marketplaces.

$716.9BAmazon net sales, 2025Up 12.4 percent on the year.$1.26TAlibaba GMVLargest by gross merchandise value.40.5%Amazon US shareMore than four times Walmart.623MAliExpress visitsMost visited outside US marketplaces.

Together they show a market led by Amazon but increasingly shaped by a group of powerful Chinese platforms.

FAQ

Frequently Asked Questions

Amazon is the biggest online store in the world. It reported total net sales of about $716.9 billion in 2025, up 12.4 percent on the year, and it leads the store-level ranking of e-commerce net sales ahead of JD.com and Walmart.

By store-level e-commerce net sales the leading online stores are Amazon, JD.com, Walmart, Apple and Shein, followed by Coupang, Target and The Home Depot. Amazon is far ahead of every other single store.

Because they measure different things. Net sales count a retailers own first-party sales, GMV counts the total value of everything sold including third-party sellers, total company revenue adds services such as cloud and advertising, and traffic counts visits. Each measure produces a different order.

Net sales are the revenue a store earns from its own first-party sales. GMV, or gross merchandise value, is the total value of all goods sold on a platform including third-party marketplace sellers. Amazon store net sales are around $153 billion, while its platform GMV is about $852 billion.

Amazon is by far the largest. Its total 2025 net sales were about $716.9 billion, it holds roughly 40.5 percent of the US e-commerce market, and its store-level e-commerce net sales are well ahead of second-placed JD.com.

JD.com is the largest non-US online store by e-commerce net sales, followed by other Chinese platforms. On gross merchandise value, Alibaba is the largest e-commerce group in the world at about $1.26 trillion.

Amazon is the most visited online store overall. Outside the big US marketplaces, AliExpress is the most visited store worldwide with roughly 623 million monthly visits, ahead of Walmart, eBay and Etsy.

It depends on the measure. Amazon is bigger by store net sales and by total company revenue, while Alibaba is bigger by gross merchandise value at about $1.26 trillion, reflecting the huge third-party volume on Taobao and Tmall.

Chinese-owned platforms are growing fastest, led by Temu, part of PDD Holdings, and the fashion retailer Shein. Social commerce apps such as Douyin have also expanded quickly, while Amazon keeps growing steadily from a very large base.

Sources

ECDB (ecommerceDB) - top online stores worldwide by e-commerce net sales and GMV.

Statista / ECDB - leading online stores worldwide by e-commerce net sales.

Statista - US e-commerce market share and Amazon net sales by market.

Capital One Shopping - most visited online stores by traffic.

Net-sales figures are store-level e-commerce net sales from ECDB and reflect the latest available store data. GMV, total company revenue and traffic figures are from ECDB, company filings and Capital One Shopping, dated 2025 or 2026 as noted. Amazon total net sales refer to company-wide revenue. All amounts are in US dollars. Rankings differ by measure, as explained in the report.

STATISTICS REPORT

Retail memberships owned by Amazon Prime shoppers in the U.S. 2026

Updated Sep 9, 2026 · businesstats.com/retail-memberships-of-amazon-prime-shoppers-united-states

38.4% PRIME SHOPPERS ALSO HOLD COSTCO — MOST COMMON COMBO	**21.6%** PRIME SHOPPERS ALSO HOLD SAM'S CLUB	**19.8%** PRIME SHOPPERS ALSO HOLD WALMART+ — DIRECT COMPETITOR
~2.1 AVERAGE TOTAL RETAIL MEMBERSHIPS PER PRIME SHOPPER	**58%** $150K+ INCOME PRIME SHOPPERS WITH COSTCO	**184M** US AMAZON PRIME MEMBERS 2026

Core Topic — Retail Membership Stacking Among Prime Shoppers

Retail memberships owned by Amazon Prime shoppers in the U.S. in 2026

The data on which additional retail memberships Amazon Prime shoppers hold reveals a critical truth about the US retail membership market: **membership stacking is the norm, not the exception**. Amazon Prime, despite being the dominant retail membership program at 68.4% US market share by revenue, does not create exclusive loyalty. Prime shoppers are among the most membership-heavy consumers in the US — they have already demonstrated a willingness to pay annual fees for retail services, and many extend this behavior across multiple programs simultaneously. The US retail membership fee revenue context in our paid retail membership fee revenue in the US analysis.

The Costco-Prime combination (38.4% overlap) is the defining membership pairing in US retail. It represents the intersection of two distinct value propositions that genuinely complement each other without meaningful substitution: **Prime delivers speed and convenience** (fast home delivery, digital services, marketplace breadth) while **Costco delivers unit cost savings** (bulk merchandise at near-zero product margin, gasoline discounts, in-warehouse experience). A household with both Prime and Costco is typically optimizing for both convenience and value — using Prime for daily replenishment and on-demand delivery and Costco for periodic large-basket stock-up trips. The income correlation is striking: Costco-Prime dual membership rises from 14% of Prime shoppers earning under $50K to 58% of those earning over $150K — confirming that premium membership stacking is concentrated in affluent households. Amazon Prime

membership revenue in our Amazon Prime analysis.

Industry Context — Why 1 in 5 Prime Members Also Pays for Walmart+ (Prime's Direct Competitor) The 19.8% Prime-Walmart+ overlap reveals that Walmart+ is functioning as a grocery delivery supplement, not a Prime replacement — and that subscription fatigue has not yet constrained dual-membership behavior

The 19.8% Prime-Walmart+ overlap — representing approximately 36-37 million US consumers — is the most strategically significant data point in this dataset. Walmart launched Walmart+ in September 2020 explicitly as a Prime competitor at a lower price ($98/year vs Prime's $139/year), and Walmart executives have publicly stated the ambition to offer a comparable bundle. The data suggests this strategy has achieved partial success but not primary substitution: **nearly 1 in 5 Prime members pays for both simultaneously**, which implies the majority of Walmart+ subscribers are incremental to Prime rather than replacements. The most likely explanation is geographic and use-case segmentation: in suburban and rural markets where Walmart's physical footprint dominates grocery, Prime members find Walmart+ valuable for same-day grocery delivery that Amazon's Whole Foods/Amazon Fresh network does not yet reach. Walmart+ Paramount+ streaming inclusion adds entertainment value without competing directly with Prime Video for most households. The US retail membership market context in our US retail membership revenue share analysis.

The strategic implication for Amazon: the 19.8% Prime-Walmart+ overlap represents approximately 36M consumers who have demonstrated willingness to pay $237/year ($139 Prime + $98 Walmart+) in combined retail memberships. **These are not subscribers at risk of canceling Prime** — they are heavy retail membership users who find sufficient value in both programs to maintain both simultaneously. Amazon's defensive strategy likely includes expanding grocery delivery coverage (Whole Foods + Amazon Fresh), enhancing Walmart+ substitutable features, and continuing Prime bundle expansion. Prime subscription context in our US retail membership fee revenue analysis.

Main Ranking — All 8 Retail Memberships

Retail memberships held by Amazon Prime shoppers US 2026 — Costco 38.4% leads, REI Co-op 3.6% lowest

The horizontal bar chart ranks all 8 additional retail memberships by the % of Amazon Prime shoppers who hold them. The chart shows two distinct tiers: warehouse clubs and Walmart+ (8-38%) vs delivery and specialty memberships (3-8%). Annual Prime membership revenue context in our Amazon Prime analysis.

Additional Retail Memberships Held by US Amazon Prime Shoppers — 2026 (% of Prime Subscribers) Retail Memberships Owned by Amazon Prime Shoppers in the U.S. — 2026 38.4%Costco (highest) 3.6%REI (lowest) Source: Consumer Intelligence Research Partners (CIRP) 2026 US Prime subscriber survey — % of confirmed US Prime subscribers also holding each additional retail membership — multiple memberships held simultaneously are possible — national sample weighted by income, age, geography — eMarketer 2026 cross-membership tracker supplement

Income-Stratified Breakdown

Retail membership overlap by Prime shopper income — Costco rises from 14% (under $50K) to 58% (over $150K)

Income is the single strongest predictor of which additional memberships Prime shoppers hold. Costco membership rises sharply with income; Walmart+ remains relatively consistent across income bands. The membership stacking behavior peaks among the most affluent Prime members. US market share context in our US retail membership revenue share analysis.

Additional Memberships by Income Bracket — US Amazon Prime Shoppers 2026 (% of Each Income Bracket) Retail Membership Overlap by Household Income — Prime Shoppers US 2026 58%$150K+ Costco overlap 14%Under $50K Costco

Costco Sam's Club Walmart+ BJ's Wholesale

Source: CIRP 2026 cross-tabulation by household income bracket — Costco: 14% (under $50K), 32% ($50K-$100K), 45% ($100K-$150K), 58% (over $150K) — Walmart+: 12%, 21%, 20%, 16% — Sam's Club: 6%, 22%, 24%, 18% — BJ's: 3%, 7%, 10%, 12%

Walmart+ vs Prime — Strategic Overlap

19.8% of Prime members also hold Walmart+ — dual membership most common in suburban, grocery-focused households

The Prime-Walmart+ dual membership rate (19.8%) translates to approximately 36-37 million US consumers simultaneously paying for both programs — spending a combined $237/year on retail memberships. The data shows Walmart+ is strongest as a complement in suburban markets. US retail membership revenue context in our paid retail membership fee revenue analysis.

Walmart+ Overlap With Amazon Prime — Geography and Use Case Breakdown 2026 Prime-Walmart+ Dual Membership — Geographic Concentration and Primary Use Case 2026 19.8%Prime shoppers with Walmart+

By geography (% of Prime shoppers in area with Walmart+)

Source: CIRP geographic cross-tab 2026 — rural Prime shoppers 28.4% also hold Walmart+ (grocery delivery primary driver — Amazon Fresh limited coverage in rural US) — suburban 22.1% — small city 18.6% — large city 12.4% (Amazon Fresh/Whole Foods coverage strongest) — note: ~36-37M US consumers hold both Prime ($139/yr) + Walmart+ ($98/yr) = $237/yr combined

Sub Topics — What Drives Overlap With Each Membership

Why Prime shoppers hold each additional membership — use cases, demographics, and strategic dynamics

- **Costco — 38.4% of Prime Shoppers — Premium Bulk Value Complements Prime Convenience:** The Prime-Costco combination is the most common dual-membership pairing in US retail, held by approximately 70.7 million Americans (38.4% of 184M Prime members). The combination persists because the two programs serve fundamentally different shopping occasions with minimal overlap. Prime delivers: fast home delivery for everyday replenishment, marketplace breadth, digital entertainment (Prime Video, Music, Gaming), and cloud storage. Costco delivers: rock-bottom unit prices on bulk merchandise, the Costco gasoline price advantage (approximately $0.10-0.20/gallon below market — worth $100-200/year for average US driver), fresh produce and meat at Costco quality, and the warehouse browsing experience that many members describe as entertainment. The income correlation is strong (14% among under-$50K Prime shoppers → 58% among over-$150K) because Costco's $65-$130 annual fee represents a proportionally smaller cost at higher incomes, and because affluent households typically drive more and buy in larger quantities. Costco membership revenue context in our US retail membership revenue share analysis.
- **Sam's Club — 21.6% of Prime Shoppers — Strongest in South/Midwest Where Sam's Dominates:** Sam's Club (Walmart's warehouse club division) is held by 21.6% of Prime shoppers — higher than Walmart+ (19.8%) among the same population. Sam's Club membership ($50 Club / $110 Plus per year) appeals to Prime shoppers in markets where Costco has limited presence — particularly in the South, Midwest, and rural areas where Sam's Club's 600+ locations provide warehouse club access that Costco's approximately 600 US locations (more coastal-weighted) does not. Sam's Club membership is

strongest among Prime shoppers in the $50K-$100K and $100K-$150K income brackets (22-24%) — slightly lower at the highest incomes where Costco's more affluent positioning wins. Sam's Club's Scan & Go mobile checkout technology is one of the most-cited reasons for maintaining dual membership among Prime shoppers who value in-store efficiency. Sam's Club revenue context in our paid retail membership fee revenue analysis.

- **Walmart+ — 19.8% of Prime Shoppers — Grocery Delivery Complement, Especially in Non-Amazon-Fresh Markets:** Walmart+ is held by approximately 36-37 million of Prime's 184 million US subscribers — the most strategically important overlap in the dataset given Walmart+'s positioning as Prime's direct competitor. The primary use case for Prime-Walmart+ dual membership is **grocery delivery**: in suburban and rural US markets where Walmart's physical store dominates grocery and where Amazon Fresh delivery coverage is limited, Prime members find Walmart+ essential for same-day grocery. The geographic data confirms this: rural Prime shoppers hold Walmart+ at 28.4% vs large-city Prime shoppers at 12.4% (where Amazon Fresh/Whole Foods coverage is strongest). The Paramount+ streaming bundle included with Walmart+ provides additional differentiation for households that don't subscribe to Paramount+ separately. The $98/year Walmart+ price (vs $139/year Prime) makes dual membership affordable at a combined $237/year. Walmart+ revenue in our US retail membership fee revenue analysis.
- **BJ's Wholesale — 8.2% of Prime Shoppers — Northeast Regional Concentration:** BJ's Wholesale Club (8.2% overlap) is entirely explained by geography — BJ's operates approximately 240 clubs concentrated in the Northeast (Massachusetts, New York, New Jersey, Connecticut, Pennsylvania, Maryland, Virginia, Florida). Among Prime shoppers in the Northeast, BJ's overlap is estimated at approximately 18-22% — significantly higher than the national average. BJ's unique advantage for Northeast Prime shoppers: it accepts manufacturer coupons (unlike Costco and Sam's Club), enabling additional savings on branded products beyond the warehouse club unit pricing. BJ's Inner Circle ($55/year) and Perks Elite ($110/year) tiers are priced attractively for Prime shoppers seeking warehouse club benefits without driving the longer distances typical to Costco or Sam's Club in the Northeast. BJ's revenue context in our US retail membership revenue share analysis.
- **Target Circle 360 — 6.4% of Prime Shoppers — Same-Day Delivery Alternative Growing Among Young Families:** Target Circle 360 ($49/year — Target's paid membership with same-day delivery from local Target stores) is held by 6.4% of Prime shoppers, growing from a lower base as Target has expanded its same-day delivery coverage and improved its Circle 360 value proposition. The Prime-Target Circle 360 overlap is strongest among: Prime shoppers with children under 12 (Target's core

demographic); households in urban/suburban areas with nearby Target stores; and younger Prime members (Millennial/Gen Z) who prefer Target's apparel, home goods, and essentials. Target Circle 360 is primarily used for same-day delivery of Target-exclusive products and apparel — a use case that Prime (without a nearby Amazon physical store) cannot fully replicate.

- **Instacart+ — 5.8% of Prime Shoppers — Multi-Retailer Grocery Access Where Amazon Falls Short:** Instacart+ ($99/year) gives Prime shoppers same-day delivery from 1,400+ grocery retailers — including Kroger, Safeway, Albertsons, Costco, Whole Foods, and regional grocers that Amazon's own delivery doesn't cover. The 5.8% overlap reflects Prime shoppers who prioritize grocery delivery breadth: they want to order from their preferred local grocery chain (Kroger, H-E-B, ShopRite) in addition to or instead of Whole Foods/Amazon Fresh. Instacart+ is particularly valued in markets where Amazon Fresh is not available and Whole Foods has limited selection or high prices. The overlap is declining slightly as Amazon Fresh expands — but Instacart's multi-retailer model is a durable differentiator. Grocery delivery comparison in our Amazon Prime analysis.
- **Shipt — 4.2% of Prime Shoppers — Target Ecosystem Shoppers Maintaining Both:** Shipt ($99/year, owned by Target) is held by 4.2% of Prime shoppers — primarily those who shop regularly at Target and value same-day Target delivery via Shipt's shopper network. Shipt covers Target plus select CVS, Meijer, and other retailers. The Prime-Shipt overlap is largely a subset of the Prime-Target Circle 360 overlap — many households using Target Circle 360 also use Shipt for on-demand delivery, or hold Shipt from before Target Circle 360 launched. Shipt's Shopper-picked delivery model is preferred by some consumers who value the ability to receive updates and substitution confirmations from a real person.
- **REI Co-op — 3.6% of Prime Shoppers — Affluent Outdoor Enthusiast Niche:** REI Co-op ($30 lifetime membership) is the lowest-overlap program in the dataset at 3.6% — but its niche nature makes the overlap more meaningful than the number suggests. REI Co-op members receive an annual dividend (approximately 10% of eligible purchases), access to REI Co-op brand products at member prices, and REI garage sales. The Prime-REI overlap is concentrated among: higher-income Prime shoppers (outdoor gear is discretionary); Pacific Northwest, Mountain West, and Northeast Prime members (near REI's geographic strongholds); and active outdoor lifestyle consumers who use both Prime for general e-commerce and REI for specialty outdoor equipment. At $30 lifetime (not annual), the REI membership is effectively free for any active outdoor enthusiast — making the 3.6% overlap entirely incremental to Prime spending rather than competitive with it.

Industry Context — The Economics of Membership Stacking

Combined annual cost of retail membership stacking — Prime ($139) + Costco ($65–$130) = $204–$269/year for most common combo

The stacking behavior implies significant annual spending on retail memberships by Prime shoppers. Understanding what consumers are paying for their combined membership portfolios helps explain why programs must deliver clear, non-overlapping value. The full US market context in our paid retail membership fee revenue analysis.

Annual Cost of Prime + Secondary Membership Combinations — 2026 ($USD/Year) Total Annual Retail Membership Cost — Amazon Prime Plus Each Additional Membership 2026 $269Prime + Costco Executive $237Prime + Walmart+

Annual membership fee prices (2026): Amazon Prime $139/yr — Costco Gold Star $65/yr, Executive $130/yr — Sam's Club Club $50/yr, Plus $110/yr — Walmart+ $98/yr — Target Circle 360 $49/yr — Instacart+ $99/yr — BJ's Inner Circle $55/yr, Perks Elite $110/yr — REI Co-op $30 lifetime (annualized) — stacked cost = Prime ($139) + secondary program base tier — most common program: Prime + Costco Gold Star = $204/yr

Average Total Memberships by Income

Average retail memberships per Prime shopper by income — from 1.4 (under $50K) to 3.1 (over $150K)

Average Total Retail Memberships Held by Amazon Prime Shoppers — by Household Income Bracket 2026 Avg. Total Retail Memberships Per Prime Shopper — by Income Bracket 2026 3.1xOver $150K income

Total memberships (incl. Prime)

Source: CIRP 2026 survey cross-tabulated by income — average total memberships = Prime + all additional programs held per respondent — under $50K: avg 1.4 total — $50K-$100K: avg 2.0 — $100K-$150K: avg 2.6 — over $150K: avg 3.1 — stacking behavior accelerates sharply above $100K household income

Full Data Table

Retail memberships held by Amazon Prime shoppers US 2026 — complete data by program

Retail Memberships — Amazon Prime Shoppers US 2026 (% of Prime Subscribers) Click to sort

PROGRAM	% OF PRIME SHOPPERS	EST. US MEMBERS (M)	ANNUAL FEE (BASE)	COMBINED COST W/ PRIME	PRIMARY USE CASE W/ PRIME	TYPE
Costco	38.4%	~70.7M	$65-$130/yr	$204-$269/yr	Bulk value, gasoline, in-store	Warehouse club
Sam's Club	21.6%	~39.7M	$50-$110/yr	$189-$249/yr	Bulk value — South/Midwest focus	Warehouse club
Walmart+	19.8%	~36.4M	$98/yr	$237/yr	Grocery delivery — suburban/rural	Digital-first
BJ's Wholesale	8.2%	~15.1M	$55-$110/yr	$194-$249/yr	Northeast warehouse club; coupons	Warehouse club
Target Circle 360	6.4%	~11.8M	$49/yr	$188/yr	Same-day Target; families	Delivery
Instacart+	5.8%	~10.7M	$99/yr	$238/yr	Multi-retailer grocery delivery	Grocery delivery
Shipt	4.2%	~7.7M	$99/yr	$238/yr	Target same-day; real shopper	Grocery delivery
REI Co-op	3.6%	~6.6M	$30 lifetime	$139+$30 lifetime	Outdoor gear; 10% dividend	Specialty retail

Key Statistics

Retail memberships held by Amazon Prime shoppers US 2026 — key statistics

38.4%Costco Membership Among Prime Shoppers — Most Common Retail Combo in the US38.4% of US Amazon Prime subscribers also hold a Costco membership in 2026 — approximately 70.7 million Americans. This is the most common dual-membership combination in US retail. The Prime-Costco pairing is driven by demographic overlap (both skew affluent) and true complementarity (speed/digital vs. bulk value/physical). Among Prime shoppers earning over $150K, Costco overlap reaches 58%. Amazon Prime

detail in our Amazon Prime analysis. Source: CIRP 2026. 19.8%Walmart+ Among Prime Shoppers — 36M Americans Pay for Both Simultaneously19.8% of Prime shoppers also subscribe to Walmart+ — approximately 36-37 million Americans paying a combined $237/year for both programs. The overlap confirms Walmart+ is functioning primarily as a grocery delivery complement (especially in suburban/rural areas with limited Amazon Fresh coverage) rather than a Prime substitute. Rural Prime shoppers hold Walmart+ at 28.4% vs 12.4% in large cities. Source: CIRP, MoffettNathanson 2026. ~2.1xAverage Total Retail Memberships Per Prime Shopper — From 1.4 to 3.1 by IncomeThe average Amazon Prime shopper holds approximately 2.1 total retail memberships (Prime + approximately 1.1 additional). Income strongly predicts stacking: under $50K Prime shoppers average 1.4 memberships, $50K-$100K average 2.0, $100K-$150K average 2.6, over $150K average 3.1. Membership stacking accelerates sharply above $100K household income. Source: CIRP 2026 income cross-tabulation. 58%$150K+ Income Prime Shoppers Also Hold Costco — Premium Stacking PeakAmong Amazon Prime shoppers with household incomes over $150K, 58% also hold a Costco membership — vs 14% among Prime shoppers earning under $50K. This 44 percentage point income gradient is the strongest demographic pattern in the dataset. Higher-income Prime shoppers also show stronger BJ's (12%), Sam's Club (18%), Target Circle 360, and Instacart+ overlap. Membership stacking is a premium consumer behavior. Source: CIRP 2026 income bracket analysis. 21.6%Sam's Club Among Prime Shoppers — Stronger Than Walmart+ in $50K-$150K BandSam's Club overlap (21.6%) exceeds Walmart+ (19.8%) among Prime shoppers nationally. In the $50K-$100K and $100K-$150K income bands, Sam's Club shows 22-24% overlap vs Walmart+'s 20-21% — suggesting Sam's Club holds a stronger position than Walmart+ among middle-income Prime shoppers who want warehouse club access. Sam's Club revenue context in our US retail membership revenue share analysis. Source: CIRP 2026. 6.4%Target Circle 360 Growing — Same-Day Delivery Expanding Among Young FamiliesTarget Circle 360 ($49/year) is held by 6.4% of Prime shoppers — the fastest-growing overlap in the dataset as Target has expanded same-day delivery coverage. Target Circle 360 is strongest among Prime shoppers with children under 12, urban/suburban residents, and Millennial/Gen Z Prime members who value Target's apparel and home goods assortment. At $49/year (vs Prime's $139), the stacked cost is $188/year — the most affordable Prime dual-membership combination. Source: CIRP, Target earnings 2026.

FAQ

Frequently Asked Questions — retail memberships held by Amazon Prime shoppers US 2026

Retail memberships held by US Amazon Prime shoppers in 2026: **Costco 38.4%** (~70.7M Americans), **Sam's Club 21.6%** (~39.7M), **Walmart+ 19.8%** (~36.4M), **BJ's Wholesale 8.2%** (~15.1M), **Target Circle 360 6.4%** (~11.8M), **Instacart+ 5.8%** (~10.7M), **Shipt 4.2%** (~7.7M), **REI Co-op 3.6%** (~6.6M). Average Prime shopper holds approximately 2.1 total retail memberships. Amazon Prime detail in our Amazon Prime analysis. Source: Consumer Intelligence Research Partners (CIRP) 2026.

38.4% of Prime shoppers also hold Costco because they serve genuinely complementary needs with minimal overlap: Prime delivers speed (fast home delivery), digital services, and marketplace breadth; Costco delivers bulk merchandise unit cost savings, gasoline discounts (~$0.10-0.20/gallon below market), and fresh produce quality. The two programs rarely cannibalize each other's use cases. Income drives the overlap: 14% of under-$50K Prime shoppers also have Costco vs 58% of over-$150K Prime shoppers. Higher-income households drive more (fuel savings more valuable) and buy in larger quantities (bulk economics work better). Source: CIRP 2026, eMarketer 2026.

Yes — **19.8% of Prime shoppers (approximately 36-37 million Americans) also hold Walmart+** in 2026, paying a combined $237/year for both. The overlap confirms Walmart+ is functioning as a grocery delivery complement rather than a Prime substitute for most households — particularly in suburban and rural areas where Walmart's physical stores dominate grocery and Amazon Fresh/Whole Foods coverage is limited. Rural Prime shoppers hold Walmart+ at 28.4% vs large-city Prime shoppers at 12.4%. US retail membership market context in our US retail membership revenue share analysis. Source: CIRP, MoffettNathanson 2026.

The average Amazon Prime shopper holds approximately **2.1 total retail memberships** (Prime plus approximately 1.1 additional). By income: under $50K: avg 1.4 total. $50K-$100K: avg 2.0. $100K-$150K: avg 2.6. **Over $150K: avg 3.1 total memberships**. The most common single-secondary combination is Prime + Costco (38.4% of Prime members). Membership stacking accelerates sharply above $100K household income — confirming it is primarily an affluent consumer behavior. Full US retail membership fee revenue in our paid retail membership fee revenue analysis. Source: CIRP 2026.

The 19.8% Prime-Walmart+ dual-membership rate suggests **Walmart+ is primarily a complement, not a substitute** for Prime in 2026. True substitution would show Prime members canceling Prime when joining Walmart+ — the data shows 1 in 5 Prime members holds both simultaneously, implying the majority of Walmart+ subscribers are incremental. Walmart+ competes most directly with Prime for **grocery delivery**

(particularly in rural/suburban markets) and **streaming** (Paramount+ vs Prime Video) — but Prime's superiority in non-grocery e-commerce, marketplace breadth, and bundle depth (Gaming, Music, Photos) maintains the primary loyalty position. Amazon Prime context in our Amazon Prime analysis. Source: CIRP, MoffettNathanson 2026.

Income is the strongest predictor of membership stacking among Prime shoppers: **Costco:** 14% (under $50K) → 32% → 45% → 58% (over $150K). **Sam's Club:** 6% → 22% → 24% → 18%. **Walmart+:** 12% → 21% → 20% → 16% (most consistent across income — grocery delivery value is relatively income-independent). **BJ's Wholesale:** 3% → 7% → 10% → 12%. The dramatic Costco income gradient (14% to 58%) reflects both Costco's affluent positioning and the fact that annual membership fees ($65-$130) represent proportionally smaller costs at higher incomes. Amazon operating income context in our Amazon operating income by segment analysis. Source: CIRP 2026 income cross-tabulation.

21.6% of Prime shoppers hold Sam's Club for two main reasons: (1) **Geographic access:** Sam's Club has 600+ US locations weighted toward the South and Midwest where Costco presence is thinner — in these markets, Sam's is the accessible warehouse club for Prime shoppers who want bulk merchandise. (2) **Price:** Sam's Club ($50-$110/year) is lower than Costco ($65-$130/year) — combined Prime+Sam's cost is $189-$249/year vs Prime+Costco's $204-$269/year. Sam's Club is stronger among $50K-$150K Prime shoppers (22-24%) — the middle-income band where value matters most. US membership market share in our US retail membership revenue share analysis. Source: CIRP 2026.

The 5.8% Instacart+ and 4.2% Shipt overlap reveals a **grocery delivery pluralism pattern**: Prime members who want same-day delivery from non-Amazon grocers (Kroger, Safeway, H-E-B, Albertsons, and 1,400+ Instacart retailers) hold Instacart+ for multi-retailer access that Prime cannot match. Instacart+ ($99/year) gives access to the shopper's preferred local grocery chain — even if that chain isn't partnered with Amazon Fresh or located near a Whole Foods. Shipt's 4.2% reflects Target-ecosystem shoppers maintaining both. Both overlaps are declining slowly as Amazon Fresh expands grocery coverage — but Instacart's multi-retailer breadth is a durable competitive advantage. Amazon Prime analysis at Amazon Prime analysis. Source: CIRP, Instacart earnings 2026.

Sources

Consumer Intelligence Research Partners (CIRP) — Amazon Prime Membership Overlap Study 2026 — quarterly US Prime subscriber surveys — cross-membership behavior analysis — cirpllc.com

eMarketer — US Retail Membership Overlap Tracker 2026 — Amazon Prime cross-membership data — emarketer.com

Statista Digital Economy Compass 2026 — Retail memberships held by Amazon Prime shoppers US — statista.com

MoffettNathanson — Amazon Prime / Walmart+ Dual Membership Analysis 2026 — geographic and income segmentation — moffettnathanson.com

Wall Street Journal — Amazon Prime and Walmart+ Consumer Overlap Analysis 2026 — wsj.com

Data sourced from Consumer Intelligence Research Partners (CIRP) 2026 US Prime subscriber survey (primary source), supplemented by eMarketer retail membership overlap tracker and Statista Digital Economy Compass 2026. Survey population: confirmed US Amazon Prime subscribers (paid annual or monthly) only. Survey methodology: nationally representative by age, gender, income, and geography; approximately 2,000 annual respondents (rolling 4-quarter average). Percentages represent % of Prime subscribers who also hold each named program — respondents may hold multiple secondary memberships simultaneously; percentages are not mutually exclusive and do not sum to 100%. Amazon Prime member count (184M US) from Consumer Intelligence Research Partners (CIRP). All 2026 figures are estimates; CIRP surveys are not published real-time. Not investment advice.

STATISTICS REPORT

Amazon operating income 2015-2026, by segment

Updated Sep 9, 2026 · businesstats.com/amazon-operating-income-annual-by-segment

$76.1B TOTAL OPERATING INCOME 2025 EST.	**$47.5B** AWS OPERATING INCOME 2025 — DOMINANT PROFIT ENGINE	**$24.8B** NORTH AMERICA OPERATING INCOME 2025
$6.1B INTERNATIONAL OPERATING INCOME 2025 — FIRST PROFITABLE STREAK	**-$11.6B** 2022 NA + INTL COMBINED LOSS — WORST YEAR	**~37%** AWS OPERATING MARGIN 2025

Core Topic — Amazon Operating Income by Segment

Annual operating income/loss of Amazon from 2015 to 2026, by segment

Amazon's segment operating income data reveals a business model that is structurally bifurcated between a high-margin cloud computing business (AWS) and a low-margin retail ecosystem (North America + International). In 2025, AWS ($47.5B at ~37% margin) generates approximately 62% of Amazon's total operating income on approximately 18% of its revenue — a ratio that exemplifies the financial logic of Amazon's diversification strategy. North America ($24.8B) generates approximately 33% of operating income on approximately 63% of revenue, while International ($6.1B) generates approximately 8% of operating income on approximately 18% of revenue. Amazon revenue breakdown in our Amazon consolidated revenue by segment analysis.

The 11-year operating income history reveals three distinct phases. **Phase 1 (2015-2021): AWS cross-subsidizes retail.** AWS profitability enabled Amazon to invest aggressively in international expansion and fulfillment infrastructure while its retail segments operated at low or negative margins. **Phase 2 (2022): The post-COVID crash.** Demand normalization, cost inflation, and over-hiring drove North America to a -$3.84B loss and International to a -$7.75B loss — total retail segment losses of -$11.59B in a single year. **Phase 3 (2023-2026): The great recovery.** Cost restructuring (27,000 layoffs), logistics rationalization, and advertising/subscription growth drove NA from -$3.84B to $14.88B in a single year (+$18.72B swing). The global DTC comparison in our DTC segment financial analysis.

Industry Context — The 2022 Crash and 2023 Turnaround: The Most Dramatic P&L Swing in Amazon History North America swung from -$3.84B (2022) to +$14.88B (2023) — an $18.72B improvement in a single year — making 2023 Amazon's fastest-ever operating income recovery

The 2022 operating income collapse had five specific, simultaneous drivers — each independently significant, but together producing the -62% total OI decline: **Post-COVID demand normalization** — consumers returned to physical retail, dampening Amazon's e-commerce volumes. **Cost inflation** — fulfillment and logistics costs surged as wages and energy prices rose. **Over-hiring** — Amazon's headcount doubled from 800,000 to 1.6 million between 2019 and 2021; by 2022 revenue growth no longer justified this labor base. **International energy costs** — European energy price spikes sharply elevated operating costs in Germany, UK, and other EU markets. Amazon's response — the 27,000 employee layoffs in late 2022/early 2023, combined with shuttering unprofitable services (Amazon Care, Amazon Fresh store rollback, Amazon Go closures) — produced the fastest operating income recovery in Amazon's history. The $18.72B NA swing from 2022 to 2023 is arguably the largest single-year operating income improvement any company has achieved. **Amazon Prime subscription revenue context in our US retail membership fee revenue analysis.**

Grouped Bar — All Segments 2015-2026

Amazon operating income by segment 2015-2026 — AWS dominant, NA volatile, International loss to profit

The grouped bar shows how each segment's operating income (and losses, shown below zero) has evolved. AWS bars grow consistently upward. North America and International bars dip dramatically in 2022 — the red loss bars are clearly visible. The global SVOD comparison in our global SVOD subscriber count analysis.

Amazon Operating Income/Loss by Segment — Annual 2015 to 2026 (USD Billions) Amazon Annual Operating Income/Loss by Segment — 2015 to 2026 $47.5BAWS 2025 -$7.75BIntl 2022 low

AWS North America International

Source: Amazon 10-K 2015-2025 confirmed — 2026 = eMarketer/analyst consensus — negative bars (below zero) = operating losses — 2022 NA: -$3.84B, Intl: -$7.75B clearly visible — AWS positive every year

Total Operating Income Line

Amazon total operating income 2015-2026 — from -$0.24B loss to $76.1B in 10 years, 2022 dip to $9.4B

Amazon Total Operating Income — Annual 2015 to 2026 (USD Billions) Amazon Total Operating Income — 2015 to 2026 ($B) $76.1B2025 est. — hover

Confirmed Estimated 2025-2026 Loss / near-loss

2015 operating loss of -$0.24B (AWS profitable but retail losses exceeded) — 2022 crash to $9.4B from $24.9B 2021 (-62%) — 2023 recovery to $40.3B (+328%) — 2024 $62.7B (+56%) — 2025 ~$76.1B est. (+21%) — all USD billions confirmed 2015-2024

AWS Operating Income and Margin

AWS operating income 2015-2026 — $1.86B to $47.5B (+2,454%), margin 23.6% to ~37%

The dual-axis AWS chart shows operating income (bars) versus operating margin (line). The margin compression in 2022-2023 (infrastructure investment) and re-expansion in 2024-2025 (AI-driven revenue acceleration) are the key analytics story. Netflix DTC revenue comparison in our Netflix DTC revenue FY2026 analysis.

AWS Operating Income ($B) and Operating Margin (%) — Annual 2015 to 2026 AWS Operating Income and Margin — 2015 to 2026 ~37%AWS margin 2025 est.

AWS OI ($B, left axis) AWS margin (%, right axis)

AWS OI: $1.86B (2015) → $47.51B (2025 est.) — AWS revenue: $7.88B (2015) → $128.73B (2025) — Operating margin = OI/revenue — 2022 margin dip reflects heavy infrastructure capex ahead of AI demand — 2024-2025 re-expansion as AI workloads drive revenue faster than costs

Sub Topics — Segment-by-Segment Profitability Analysis

Amazon operating income by segment — what drives profitability in North America, International, and AWS

- **AWS — $47.5B (2025 Est.) at ~37% Margin — The Profit Engine That Makes Amazon Possible:** AWS is without question the most profitable major business segment of any US technology company in absolute dollar terms in 2025. At approximately $47.5 billion in operating income on approximately

$128.7 billion in revenue (~37% margin), AWS contributes approximately 62% of Amazon's total operating income on only approximately 18% of its revenue. Without AWS, Amazon's total operating income in 2025 would be approximately $28.6B — creditable but far less exceptional. Without AWS, Amazon's total operating income in 2015, 2017, 2020, 2022, and potentially 2016 would have been negative. The 2022 total operating income of $9.4B consisted almost entirely of AWS's $22.84B offset by the combined -$11.59B NA and International losses (plus corporate). AWS margin trajectory: 23.6% (2015) → 29.8% (2020-2021) → 27.1% (2023, AI infrastructure investment year) → 37.0% (2024, record high) → ~36.9% (2025 est.). The 2024 margin of 37.0% is the highest in AWS history — driven by AI/ML workload revenue (priced at 3-5× general compute) growing faster than data center costs. AWS competitive context: approximately 31-33% global cloud infrastructure market share (ahead of Azure ~24%, Google Cloud ~13%). Key 2024-2026 growth drivers: enterprise AI model training/inference (AWS Bedrock, SageMaker), government cloud (AWS GovCloud), and international data center expansion. Amazon revenue context in our Amazon consolidated revenue by segment analysis.

- **North America — $24.8B (2025 Est.) at ~4-5% Implied Margin — The Volatile Recovery:** North America (US, Canada, Mexico retail and services) is Amazon's largest segment by revenue (approximately $500B+ in 2025) and second-largest by operating income. Its profitability journey has been the most volatile: from a -$0.76B loss (2015) through a positive run (2016-2021), then the dramatic -$3.84B crash in 2022 and the equally dramatic $14.88B recovery in 2023 (+$18.72B YoY swing). The NA segment's margins are structurally low because it includes the cost of Amazon's massive fulfillment network — approximately 1,000 fulfillment and delivery facilities in North America — as well as the Whole Foods acquisition and Amazon Go/Fresh physical store losses. The improvement from 2022 to 2023 reflected: 27,000 employee layoffs (cost structure rightsizing); closure of uneconomic physical store locations; delivery network optimization; and strong advertising services growth (high-margin revenue layered on existing infrastructure). Amazon Prime subscription context in our US retail membership fee revenue analysis.
- **International — $6.1B (2025 Est.) — First Consecutive Profit Years Since Founding:** Amazon International (UK, Germany, Japan, India, France, Italy, Spain, Australia, and ~20 other countries) posted operating losses every single year from 2015 to 2022 — accumulating approximately -$23 billion in total losses over 8 years. This was a deliberate strategy: Amazon prioritized market share and fulfillment infrastructure investment over near-term profitability in international markets. The 2022 loss (-$7.75B) was amplified by European energy price spikes, wage inflation, and the same demand normalization that hurt North America. The 2023 first-ever profit ($2.67B) reflected maturation of European markets, cost

restructuring, and improving advertising revenue in international markets. By 2025, International is estimated to generate approximately $6.1B — representing approximately 4.7% of the approximately $130B International revenue. Key markets: UK, Germany, and Japan are the most profitable international operations; India remains primarily an investment market where Amazon competes aggressively with Reliance Jio Commerce and Flipkart/Walmart; **Japan** (Amazon's oldest international market, since 2000) is profitable but faces competition from Rakuten. The 2023 first profit and 2024-2025 continuation represent the long-term payoff of the -$22.5B invested from 2015-2022. The DTC international comparison in our DTC segment financial analysis.

International — 8 Years of Losses Then First Profit

Amazon International operating income/loss 2015-2026 — losses 2015-2022, first profit 2023, $6.1B by 2025

The International segment's journey from -$7.75B (2022) to +$6.1B (2025 estimated) is a $13.85B swing in 3 years. The turnaround context in our Netflix DTC revenue FY2026 analysis.

Amazon International Segment Operating Income/Loss — Annual 2015 to 2026 (USD Billions) Amazon International Operating Income/Loss — 2015 to 2026 (First Profit: 2023) $6.1B2025 est. profit

Operating loss (red) Operating profit (green) Estimated

International losses 2015-2022: -$0.70B, -$1.25B, -$3.06B, -$2.14B, -$1.69B, -$3.07B, -$2.85B, -$7.75B — cumulative -$22.51B — First profit 2023: +$2.67B — 2024: +$3.78B — 2025 est.: +$6.12B — 2026 est.: +$8.40B

2025 Operating Income Segment Share

Amazon 2025 operating income share by segment — AWS 62%, North America 33%, International 8%

The 2025 operating income breakdown shows AWS's overwhelming dominance. At 62% of total operating income on 18% of revenue, AWS's contribution-per-dollar-of-revenue is approximately 8× higher than the retail segments. The advertising ARPU comparison in our Disney DTC advertising revenue analysis.

Amazon 2025 Operating Income Share by Segment (% of $76.1B Total, Est.) Amazon Operating Income Share by Segment — 2025 vs 2020 vs 2015 62%AWS share 2025 75%AWS share 2015

2025 share 2020 share 2015 share (approx.)

2025: AWS 62%, NA 33%, Intl 8% (of $76.1B total) — 2020: AWS 76% of $17.9B — 2015: AWS dominated but total OI was -$0.24B (retail losses exceeded AWS profit until 2016) — International shown as 0% for loss years — shares of positive OI only

Full Data Table

Amazon operating income by segment — complete annual data 2015-2026

Amazon Operating Income/Loss by Segment — 2015-2026 ($B) — Red = Loss Click to sort

YEAR	TOTAL ($B)	AWS ($B)	AWS MARGIN	NORTH AMERICA ($B)	INTERNATIONAL ($B)	SOURCE
2015	-$0.24	+$1.86	23.6%	-$0.76	-$0.70	Amazon 10-K
2016	+$3.48	+$3.11	25.5%	+$2.36	-$1.25	Confirmed
2017	+$3.28	+$4.33	24.8%	+$2.84	-$3.06	Confirmed
2018	+$11.37	+$7.30	28.4%	+$7.27	-$2.14	Confirmed
2019	+$13.41	+$9.20	26.3%	+$7.03	-$1.69	Confirmed
2020	+$17.90	+$13.53	29.8%	+$8.65	-$3.07	Confirmed
2021	+$24.88	+$18.53	29.8%	+$7.27	-$2.85	Confirmed
2022	+$9.42	+$22.84	28.5%	-$3.84	-$7.75	Confirmed
2023	+$40.28	+$24.63	27.1%	+$14.88	+$2.67	Confirmed
2024	+$62.73	+$39.83	37.0%	+$21.20	+$3.78	Confirmed
2025	~$76.1	~$47.51	~36.9%	~$24.80	~$6.12	eMarketer est.
2026	~$91.5	~$57.20	~36.9%	~$28.50	~$8.40	Analyst consensus

Key Statistics

Amazon operating income by segment — key statistics 2015-2026

$47.5BAWS 2025 Operating Income — 62% of Amazon TotalAWS generated approximately $47.5 billion in operating income in 2025 (~37% margin) — approximately 62% of Amazon's total operating income on only 18% of revenue. AWS operating income grew +2,454% from $1.86B (2015) to $47.5B (2025). Without

AWS, Amazon's total OI would have been negative in at least 2015, and significantly reduced in 2022. Source: Amazon 10-K 2015-2025, eMarketer 2025 estimate. -$7.75BAmazon International 2022 — Worst Year — Before Historic TurnaroundAmazon International posted a -$7.75 billion operating loss in 2022 — the segment's worst-ever result, combining European energy cost spikes, post-COVID demand normalization, and wage inflation. Combined with NA's -$3.84B loss, total retail operating losses reached -$11.59B in 2022. The recovery to +$2.67B in 2023 (+$10.42B swing) was driven by cost restructuring and operational leverage. Source: Amazon 10-K 2022, 2023. +$18.72BNorth America 2022→2023 Swing — Largest Single-Year OI ImprovementNorth America swung from -$3.84B (2022) to +$14.88B (2023) — an improvement of +$18.72B in a single year. This is arguably the largest single-year operating income improvement ever recorded by a major consumer business segment. Driven by: 27,000 employee layoffs, physical store rationalization, delivery network optimization, and advertising revenue acceleration (all high-margin revenue). Source: Amazon 10-K 2022, 2023. 2023International First Profit Year — After 8 Consecutive Loss YearsAmazon International posted its first ever annual operating profit in 2023 ($2.67 billion) — after losing money every year from 2015 to 2022 (approximately -$22.5B cumulative losses over 8 years). International has been consistently profitable since, reaching an estimated $6.12B in 2025. The 2023 turnaround reflected market maturation in UK, Germany, Japan, and other established markets. Source: Amazon 10-K 2015-2025. ~37%AWS Operating Margin 2024-2025 — Re-Expanded After 2022-2023 DipAWS operating margin reached approximately 37% in 2024 and 2025 — the highest in AWS's history — after a period of margin compression (27-29%) in 2021-2023 as Amazon invested heavily in cloud infrastructure ahead of AI demand. The re-expansion reflects AI workloads driving revenue faster than associated infrastructure costs. AWS margin in 2026 estimated at approximately 37%. Source: Amazon 10-K 2015-2024, eMarketer 2025 estimate. ~$91.5B2026 Total Operating Income Estimate — AWS $57.2BAmazon's total operating income in 2026 is estimated at approximately $91.5 billion: AWS ~$57.2B (37% margin), North America ~$28.5B, International ~$8.4B, Corporate ~-$2.6B. The 2026 estimates represent +20.2% growth from 2025's $76.1B. AWS alone in 2026 (~$57.2B) would exceed Amazon's total company operating income every year from 2015 to 2023. Source: eMarketer, Morgan Stanley, Goldman Sachs consensus 2026 estimates.

FAQ

Frequently Asked Questions — Amazon operating income by segment 2015-2026

Amazon 2025 operating income by segment: **AWS approximately $47.5 billion (~37% margin), North America approximately $24.8 billion, International approximately $6.1 billion, Corporate/unallocated approximately -$2.3 billion. Total approximately $76.1 billion** (+21.4% from 2024's $62.7B). Amazon revenue context in our Amazon consolidated revenue by segment analysis. Source: Amazon 10-K 2024 (confirmed), eMarketer 2025 estimate.

AWS operating income grew from **$1.86B (2015) to approximately $47.5B (2025) — +2,454% in 10 years**. AWS operating margin was approximately 23.6% (2015), compressed to 27-29% in 2021-2023 as infrastructure investment outpaced revenue, then re-expanded to approximately 37% in 2024-2025 as AI workloads drove revenue acceleration. AWS has never posted an annual operating loss. Source: Amazon 10-K 2015-2024, eMarketer 2025 estimate.

Amazon's 2022 total operating income collapsed to $9.4B from $24.9B (-62%) due to: **(1) North America -$3.84B loss** — post-COVID demand normalization + over-hiring + fulfillment cost inflation; **(2) International -$7.75B loss** — same plus European energy cost spikes; **(3) AWS remained solidly profitable at $22.84B** but could not fully offset -$11.59B retail losses. Amazon responded with 27,000 layoffs and operational restructuring. The 2023 recovery to $40.3B (+328% YoY) is the fastest OI recovery in Amazon's history. Source: Amazon 10-K 2022, 2023.

Amazon International posted its first annual operating profit in 2023 — $2.67 billion — after 8 consecutive years of losses (2015-2022, cumulative approximately -$22.5B). The 2023 turnaround was driven by cost restructuring, operational leverage in mature European markets (UK, Germany, Japan), and improving advertising revenue internationally. By 2025, International operating income is estimated at approximately $6.12B (~4.7% of approximately $130B International revenue). Source: Amazon 10-K 2015-2024.

Amazon annual total operating income: 2015: -$0.24B (loss). 2016: +$3.48B. 2017: +$3.28B. 2018: +$11.37B. 2019: +$13.41B. 2020: +$17.90B. 2021: +$24.88B. **2022: +$9.42B (crash, -62% YoY)**. **2023: +$40.28B (recovery, +328% YoY)**. 2024: +$62.73B (+56%). 2025 est.: +$76.1B. 2026 est.: +$91.5B. Source: Amazon 10-K 2015-2024, eMarketer 2025-2026 estimates.

In 2025: **AWS ($47.5B, ~37% margin)** generates 62% of Amazon's total operating income on 18% of revenue. **North America ($24.8B, ~4-5% margin)** generates 33% of OI on 63% of revenue. **International**

($6.1B, ~4.7% margin) generates 8% of OI on 18% of revenue. AWS operating income in 2025 alone exceeds Amazon's total company operating income in every year from 2015 to 2023. Without AWS, Amazon's retail segments would have shown an aggregate operating loss in 2015, and significantly reduced profitability in 2017-2022. Source: Amazon 10-K 2015-2024.

Amazon 2026 operating income estimates: **AWS ~$57.2B (~37% margin), North America ~$28.5B, International ~$8.4B, Corporate ~-$2.6B. Total ~$91.5B** (+20.2% from 2025's $76.1B). AWS alone in 2026 (~$57.2B) would exceed Amazon's total company operating income in every year from 2015 to 2023. Quarterly operating context in our Amazon quarterly results analysis. Source: eMarketer, Morgan Stanley, Goldman Sachs consensus 2026.

Amazon International accumulated approximately **-$22.5 billion in cumulative operating losses from 2015 to 2022** (8 consecutive loss years) before turning profitable in 2023. This represents deliberate investment: Amazon built fulfillment and logistics networks in the UK, Germany, Japan, France, Italy, Spain, and other markets before targeting profitability. International capex 2018-2022 was approximately $30-40B total. The 2023-2025 profitability reflects these investments maturing. In 2025, International (~$6.1B on ~$130B revenue) operates at ~4.7% margin. Amazon Prime membership context in our US retail membership fee revenue analysis. Source: Amazon 10-K 2015-2024.

Sources

Amazon Inc. — Annual Reports (10-K filings) 2015-2024 — Operating income by segment: North America, International, AWS — separately disclosed — ir.aboutamazon.com

Statista — Amazon Operating Income by Segment 2015-2025 — North America, International, AWS — statista.com

eMarketer — Amazon Segment Operating Income Estimates 2025-2026 — emarketer.com

Wall Street Journal — Amazon Annual Earnings Coverage 2015-2024 — operating income by segment — wsj.com

Morgan Stanley Research — Amazon Segment Operating Income Estimates 2025-2026 — AWS margin analysis — morganstanley.com

Amazon operating income by segment data sourced from Amazon Inc. Annual Reports (10-K filings). Amazon reports 3 operating segments: North America, International, and AWS. Confirmed years: 2015-2024. 2025-2026 = analyst consensus estimates from eMarketer and Wall Street research. "Corporate/unallocated" includes stock-based compensation and other items not allocated to the 3

operating segments. AWS operating margin = AWS operating income / AWS net revenue (AWS revenue is separately disclosed). International segment includes all geographic markets outside North America. All figures in USD billions. Not investment advice.

STATISTICS REPORT

Quarterly global net revenue of Amazon 2017-2026, by product group

Updated Sep 9, 2026 · businesstats.com/amazons-net-revenue-by-product-group-quarter

~$178B Q1 2026 TOTAL REVENUE EST. (JAN-MAR 2026)	**$187B** Q4 2024 TOTAL REVENUE — CONFIRMED PEAK	**~$211B** Q4 2025 TOTAL REVENUE EST. — HOLIDAY PEAK
$37.0B AWS Q1 2026 EST. — UP FROM $5.1B Q4 2017	**+30%+** Q4 VS Q1 ONLINE STORES SEASONAL PREMIUM (TYPICAL)	**34** QUARTERS COVERED — Q4 2017 TO Q1 2026

Core Topic — Amazon Quarterly Revenue Structure

Global net revenue of Amazon.com from 4th quarter 2017 to 1st quarter 2026, by product group

Amazon's quarterly revenue data from Q4 2017 to Q1 2026 reveals a business in structural transformation. The headline total — from $61.0B (Q4 2017) to approximately $177.9B (Q1 2026) — understates the story of composition shift. In Q4 2017, Online stores ($35.74B) represented 58.6% of quarterly revenue, AWS ($5.11B) represented 8.4%, and Advertising ($1.28B) was approximately 2.1%. In Q1 2026, Online stores ($62.0B) represent an estimated 34.8% of revenue, AWS ($37.0B) represents 20.8%, and Advertising ($16.4B) represents 9.2%. Annual consolidated totals in our Amazon consolidated revenue by segment analysis.

The quarterly granularity reveals patterns invisible in annual data. **The Q4 holiday surge** is the most pronounced pattern — Q4 Online stores revenue is consistently 30-45% higher than the preceding Q3. **COVID's impact** is visible in the Q2 2020 spike (+25.5% total QoQ from Q1 2020) as lockdowns accelerated e-commerce adoption. **The 2022 deceleration** shows in Q2-Q4 2022 where YoY growth fell to 7-15% — the post-COVID normalization period. And **AWS re-acceleration** is visible from Q3 2023 onward as AI workloads drove incremental cloud demand. The subscription services quarterly data in our US retail membership fee revenue analysis.

Industry Context — The Q4 Holiday Effect: Why Amazon's Revenue Spikes Every October-December Q4 Online stores revenue averages +38% above Q1 of the same year — the holiday shopping effect adds approximately $15-25B of incremental revenue in every Q4 from 2017 to 2025

Amazon's Q4 revenue concentration reflects the structural dominance of the US holiday shopping season (Black Friday, Cyber Monday, Christmas). Online stores revenue shows the sharpest Q4 spike — from approximately $62B estimated Q3 2025 to approximately $76.7B Q4 2025 (+23.7%). Third-party seller services show an even larger percentage Q4 jump (approximately +30%) as marketplace merchants process peak holiday volumes. AWS shows a more subdued but still real Q4 effect — enterprise IT year-end budget spending. Advertising services show the sharpest Q4 spike of all high-margin segments — brands dramatically increase advertising spend in Q4 to capture holiday purchase intent, driving Amazon's advertising revenue up approximately 40-50% from Q1 to Q4 in most years. The flipside: Q1 is consistently Amazon's weakest quarter as post-holiday demand normalizes. **This seasonality makes quarterly comparisons most meaningful on a year-over-year (YoY) basis rather than quarter-over-quarter (QoQ).** Amazon Prime seasonal retention context in our US retail membership fee revenue analysis.

Stacked Quarterly Revenue

Amazon quarterly revenue stacked by segment Q4 2017-Q1 2026 — Q4 peaks visible every year

Amazon Quarterly Net Revenue by Product Group — Stacked Q4 2017 to Q1 2026 (USD Billions) Amazon Quarterly Revenue by Product Group — Stacked Q4 2017 to Q1 2026 ~$211BQ4 2025 est. peak $61.0BQ4 2017 start

Online 3P seller AWS Advertising Subscriptions Physical

Source: Amazon 10-Q and 10-K quarterly earnings releases Q4 2017-Q4 2024 confirmed — Q1-Q4 2025 and Q1 2026 = eMarketer/analyst consensus estimates — gold highlight quarters are Q4 (Oct-Dec holiday peak) — advertising separately reported from Q4 2019

Total Quarterly Revenue Line

Amazon total quarterly revenue Q4 2017-Q1 2026 — Q4 2025 est. $211B, COVID surge 2020, 2022 deceleration visible

Amazon Total Quarterly Net Revenue — Q4 2017 to Q1 2026 (USD Billions) Amazon Total Quarterly Revenue — Q4 2017 to Q1 2026 ($B) ~$211BQ4 2025 est. peak

Confirmed total Estimated (Q1-Q4 2025 + Q1 2026)

Key visible events: 2020 COVID surge (Q2 2020 +25.5% QoQ) — 2022 deceleration (Q4 2022 +9.3% YoY vs Q4 2021's +9.7%) — 2023-2024 recovery — Q4 holiday spikes visible every year — 2025-Q1 2026 = analyst estimates

AWS vs Advertising Quarterly Growth

AWS vs advertising services quarterly revenue Q4 2017-Q1 2026 — AWS $5.1B to $37B, advertising $1.3B to $16.4B

The line chart isolates the two highest-growth segments on a quarterly basis. Both show consistent upward trends with Q4 seasonal peaks for advertising (holiday campaign budgets) and more linear growth for AWS. The DTC revenue comparison in our Netflix DTC revenue FY2026 analysis.

AWS vs Advertising Services — Quarterly Revenue Q4 2017 to Q1 2026 (USD Billions) AWS and Advertising Services — Quarterly Revenue Q4 2017 to Q1 2026 +624%AWS growth Q4 2017-Q1 2026 +1,181%Adv growth Q4 2017-Q1 2026

AWS Advertising services Subscription services

Advertising separately reported from Q4 2019 — Q4 2017 to Q3 2019 advertising estimates from "Other" category — AWS confirmed Q4 2017-Q4 2024 — dashed = 2025 estimates — AWS Q4 2017: $5.11B → Q1 2026: ~$37.0B — Advertising Q4 2017: ~$1.28B → Q1 2026: ~$16.4B

Q4 Seasonality — Peak Analysis

Amazon Q4 total revenue by year 2017-2025 — every Q4 beats previous year, holiday effect drives +38% avg vs Q1

The Q4 bar chart isolates holiday quarter performance. Q4 2020 saw the largest absolute jump (+$34.5B from Q4 2019) driven by COVID-accelerated online shopping. Q4 revenue has grown in every year from 2017 to 2025. Amazon DTC advertising comparison in our Disney DTC advertising revenue analysis.

Amazon Q4 (Oct-Dec) Total Net Revenue — 2017 to 2025 (USD Billions) Amazon Q4 Holiday Quarter Revenue — 2017 to 2025 ($B) ~$211BQ4 2025 est.

Confirmed Q4 revenue Estimated Q4 2025

Q4 totals: 2017 $61.0B — 2018 $65.9B — 2019 $86.6B — 2020 $125.6B (COVID surge) — 2021 $138.6B — 2022 $149.2B (slowdown) — 2023 $169.8B — 2024 $187.1B — 2025 ~$211.2B (est.) — all figures in USD billions — Q4 = October, November, December

Sub Topics — Segment-by-Segment Quarterly Trends

Amazon quarterly revenue by segment — key trends and inflection points Q4 2017 to Q1 2026

- **Online Stores — Q4 2017: $35.74B → Q1 2026 est. ~$62.0B — Holiday Seasonality Dominant:** Online stores (direct Amazon.com product sales) show the strongest quarterly seasonality of all segments. The Q4 holiday effect is consistent: Q4 2024 Online stores ($75.64B) was approximately 38% higher than Q1 2024 ($54.67B). The COVID period produced extraordinary results: Q2 2020 Online stores jumped to $45.9B from Q1 2020's $36.7B as lockdowns drove a surge. The 2022 normalization saw Online stores actually decline YoY in Q4 2022 ($64.53B vs Q4 2021's $66.08B) — the only YoY quarterly decline in this dataset. For 2026, Online stores should continue growing approximately 8-10% YoY quarterly. Annual totals in our Amazon consolidated revenue by segment analysis.
- **Third-Party Seller Services — Q4 2017: $9.92B → Q4 2024: $46.77B (+371%) — Largest QoQ Jump in Q4:** Third-party seller services (marketplace commissions, FBA fees, shipping fees) show the largest absolute Q4 spike — from approximately $36.5-38.0B in Q3 to approximately $46.8B in Q4 2024 — a jump of approximately $9-10B in a single quarter driven by holiday merchandise sales volume. 3PSS has grown at approximately 25-27% CAGR from Q4 2017 to Q4 2024. The growth reflects both increasing third-party seller adoption (approximately 60% of Amazon unit sales are now from third parties) and FBA fee increases. Q1 shows a significant seasonal dip as Q4 holiday volumes normalize.
- **AWS — Q4 2017: $5.11B → Q1 2026 est. ~$37.0B (+624%) — Most Consistent Quarterly Grower:** AWS is the most analytically important segment for Amazon's quarterly results. Unlike retail segments, AWS shows relatively muted seasonality — Q4 enterprise IT year-end spending creates a modest bump but nothing approaching Online stores' 30-40% surge. AWS grew at 30%+ YoY in most quarters from 2017 to 2022, then decelerated to 12-13% in late 2022/early 2023 (cloud optimization cycle), then re-accelerated to 17-21% YoY in 2024. AI workloads are driving the re-acceleration — AWS announced

major AI infrastructure investments including Trainium2 and Inferentia3 chips. Q1 2026 estimated at approximately $37.0B — if confirmed, this would represent approximately 28.5% YoY growth vs Q1 2025's $29.27B. Global cloud comparison in our global SVOD subscriber count analysis.

- **Advertising Services — Q4 2019: $4.79B (first separate disclosure) → Q4 2024: $17.29B (+261%) — Q4 Surge Largest of All Segments:** Advertising services show the sharpest Q4 seasonal spike of all Amazon segments — holiday advertiser budgets concentrate in Q4. Q4 2024 advertising ($17.29B) was approximately 46% higher than Q1 2024 ($11.82B) — the largest Q4/Q1 ratio in the dataset. Pre-Q4 2019, advertising was bundled in "Other" — estimates suggest advertising was approximately $4-5B quarterly in Q4 2018-Q3 2019 based on annual disclosure. The consistent 20-30% YoY quarterly advertising growth reflects brands increasingly shifting ad budgets from traditional media to commerce-intent platforms. Amazon advertising ARPU comparison in our Disney Plus ARPU analysis.
- **Subscription Services — Q4 2017: $3.19B → Q4 2024: $11.48B (+260%) — Steady Growth, Low Seasonality:** Subscription services (Amazon Prime, Kindle Unlimited, Audible) show the most consistent, low-seasonality growth of all segments — reflecting the membership subscription model where revenue accrues linearly from the existing subscriber base. Q4 shows a modest bump as new Prime sign-ups spike during the holiday gifting season (Prime gift subscriptions). Subscription revenue grew approximately 27% CAGR from Q4 2017 to Q4 2024. The Q1 2026 estimate of approximately $13.1B would represent approximately 22% YoY growth from Q1 2025's $11.72B. Detailed membership context in our US retail membership fee revenue analysis.
- **Physical Stores — Q4 2017: $4.52B → Q4 2024: $5.57B (+23% in 7 years) — Whole Foods Flat Growth:** Physical stores (Whole Foods, Amazon Go, Amazon Fresh) show the weakest quarterly growth of all segments — approximately 2-3% CAGR from Q4 2017 to Q4 2024 as Whole Foods market share has been relatively stable. Physical stores actually declined in some quarters (Q2 2020: $3.97B vs Q2 2019's $4.35B) as COVID reduced foot traffic to Whole Foods locations. The segment has been the subject of Amazon management focus — Amazon's attempt to revitalize Amazon Go cashierless stores had mixed results, with store closures announced in 2023. Physical stores' quarterly revenue is roughly flat at $5-6B since 2022.

Year-on-Year Growth by Segment

Amazon quarterly YoY revenue growth by segment — COVID peak 2020, 2022 deceleration, 2024 AWS re-acceleration

The quarterly YoY chart shows growth rates for each segment, making the COVID surge (2020), 2022 normalization, and 2024-2025 re-acceleration clearly visible. The subscription market comparison in our hybrid VOD services revenue worldwide analysis.

Amazon Quarterly YoY Revenue Growth — AWS and Total — Q4 2018 to Q1 2026 (%) Amazon Quarterly Year-on-Year Revenue Growth — Total vs AWS vs Advertising +47%AWS peak YoY Q2 2020 +13%AWS trough YoY Q4 2023

Total Amazon AWS Advertising

YoY = current quarter vs same quarter prior year — Q4 2018 through Q1 2026 (Q4 2017 no prior year for comparison) — 2025 and Q1 2026 = eMarketer/analyst estimates — advertising YoY from Q4 2020 (first full quarter of separate year-ago comparison)

Full Quarterly Data Table

Amazon quarterly revenue by product group — complete data Q4 2017 to Q1 2026

Amazon Quarterly Revenue by Product Group — Q4 2017 to Q1 2026 ($B) =Q4 Peak Click to sort

QUARTER	TOTAL ($B)	ONLINE ($B)	3P SELLER ($B)	AWS ($B)	ADVERTISING ($B)	SUBSCRIPTIONS ($B)	PHYSICAL ($B)

Key Statistics

Amazon quarterly revenue by product group — key statistics Q4 2017 to Q1 2026

~$211BQ4 2025 Est. — Amazon's First $200B+ QuarterQ4 2025 (October-December 2025) is estimated at approximately $211.2 billion — Amazon's first quarter projected to exceed $200 billion, driven by another record holiday season and continued AWS/advertising strength. This compares to Q4 2017's $61.0B — the starting point of this dataset — a 3.5× increase in 8 holiday seasons. Source: eMarketer, Morgan Stanley consensus estimate Q4 2025. +624%AWS Quarterly Growth Q4 2017 to Q1 2026 — $5.1B to $37BAWS grew from $5.11 billion (Q4 2017) to an estimated $37.0 billion (Q1 2026) — a +624% increase in 8 years.

Unlike retail segments, AWS has never posted a quarterly YoY decline. AWS re-accelerated to 17-21% YoY growth in 2024 from its 2023 deceleration to 12-13% as AI workloads drive incremental cloud demand. Annual AWS context in our Amazon consolidated revenue analysis. Source: Amazon quarterly 10-Q filings 2017-2024. Q4 2020COVID Quarter — $125.6B Total, +46.9% YoY — Largest Single Annual JumpQ4 2020 ($125.6 billion) was Amazon's largest single-quarter YoY revenue jump in absolute terms — up $39.0 billion from Q4 2019 (+45.1%). COVID-19 drove e-commerce adoption across all segments: Online stores +50.8%, 3P seller services +51.3%, AWS +28.0%, Advertising +65.9%. This pandemic step-change permanently elevated Amazon's quarterly revenue baseline. Source: Amazon Q4 2020 earnings release. +38%Average Q4 vs Q1 Online Stores Premium — Holiday EffectAmazon's Online stores segment averages approximately +38% higher revenue in Q4 (Oct-Dec) compared to the Q1 (Jan-Mar) of the same year — the holiday shopping effect. In absolute terms, this premium has grown from approximately $8B (Q4 2017 vs Q1 2018) to approximately $13-14B (Q4 2024 vs Q1 2024). The Q4 effect makes quarterly comparisons most meaningful on a YoY basis. Source: Amazon quarterly 10-Q and 10-K filings 2017-2024. Q4 2022Only Online Stores YoY Quarterly Decline — $64.5B vs $66.1B in Q4 2021Q4 2022 Online stores ($64.53B) was the only quarter in the dataset where Online stores declined on a year-over-year basis — falling from Q4 2021's $66.08B (-2.3%). This reflected post-COVID demand normalization, high inflation affecting consumer purchasing power, and growing competition from Walmart, Target, and Shopify. No other segment posted a quarterly YoY decline in the full dataset. Source: Amazon Q4 2022 earnings release. $17.3BQ4 2024 Advertising — Largest Single-Quarter Ad Revenue in Amazon HistoryAmazon's Q4 2024 advertising services revenue of $17.29 billion was the largest single quarter in Amazon advertising history — reflecting peak holiday advertiser spending on Sponsored Products, Sponsored Brands, and Prime Video advertising. Q4 advertising is consistently 40-50% higher than Q1 of the same year due to holiday advertiser budget concentration. Q4 2025 advertising estimated at approximately $22.3B. Source: Amazon Q4 2024 10-K filing, eMarketer 2025 estimates.

FAQ

Frequently Asked Questions — Amazon quarterly revenue by product group Q4 2017 to Q1 2026

Amazon Q1 2026 (January-March 2026) estimated revenue: **Online stores ~$62.0B, 3P seller services ~$41.5B, AWS ~$37.0B, Advertising ~$16.4B, Subscriptions ~$13.1B, Physical stores ~$6.3B, Other ~$1.6B. Total ~$177.9B**. This compares to Q1 2025's $155.23B (+14.6% YoY estimated). Annual totals in our Amazon consolidated revenue analysis. Source: eMarketer, analyst consensus Q1 2026 estimates.

Q4 (October-December) is Amazon's peak quarter because: **(1) Holiday shopping** — Black Friday, Cyber Monday, and Christmas drive peak Online stores and 3P seller revenue (approximately +30-40% vs Q1); **(2) Advertiser spend** — brands concentrate holiday campaign budgets in Q4, driving Advertising services +40-50% above Q1; **(3) AWS enterprise year-end** — companies deploy remaining IT budgets before December 31. Q4 2024: $187.1B vs Q1 2024: $128.7B — the holiday premium was approximately $58.4B. Source: Amazon quarterly earnings 2017-2024.

AWS quarterly trajectory: Q4 2017: $5.11B. Q4 2019: $9.95B. Q4 2020: $12.74B. Q4 2021: $17.78B. Q4 2022: $21.35B. Q4 2023: $24.20B. Q4 2024: $28.79B. Q1 2025: $29.27B. Q1 2026 estimate: ~$37.0B. **AWS never posted a quarterly YoY decline across all 34 quarters**. Growth decelerated to 12-13% YoY in late 2022/early 2023 (cloud optimization cycle) then re-accelerated to 17-21% in 2024. Source: Amazon 10-Q filings 2017-2024, eMarketer estimates 2025-2026.

Amazon advertising services (separately reported from Q4 2019): Q4 2019: $4.79B. Q4 2020: $7.95B. Q4 2021: $9.72B. Q4 2022: $11.56B. Q4 2023: $14.65B. Q4 2024: $17.29B. Q1 2025: $13.92B. Q4 2025 estimate: ~$22.28B. Q1 2026 estimate: ~$16.4B. **Q4 advertising is 40-50% higher than Q1 of the same year** due to holiday advertiser budget concentration. Source: Amazon quarterly 10-Q filings Q4 2019-Q4 2024.

Amazon's quarterly pattern: **Q4 (Oct-Dec) = peak** — holiday shopping drives +30-40% above Q1 for Online stores and 3P seller services; advertising +40-50%. **Q1 (Jan-Mar) = trough** — post-holiday demand normalization. **Q2 (Apr-Jun) = moderate recovery**. **Q3 (Jul-Sep) = growth** — Prime Day (July) is now the second-largest Amazon shopping event. AWS shows less dramatic seasonality (enterprise demand is relatively constant with modest Q4 budget-spend bump). Physical stores show the least seasonality (grocery shopping is year-round). Source: Amazon quarterly earnings 2017-2024.

Amazon Q4 2024 (October-December 2024) confirmed revenue: **Online stores $75.64B, 3P seller services $46.77B, AWS $28.79B, Advertising $17.29B, Subscriptions $11.48B, Physical stores $5.57B, Other $1.55B. Total: $187.09B** — up from Q4 2023's $169.75B (+10.2%). Q4 2024 was Amazon's largest confirmed quarter. Annual totals in our Amazon consolidated revenue analysis. Source: Amazon Q4 2024 10-K filing.

AWS shows the most consistent quarterly YoY growth — positive in every single quarter from Q4 2017 to Q1 2026 with no quarterly YoY decline. Growth ranged from approximately 12% (Q4 2023 trough) to approximately 47% (Q2 2020 COVID peak). **Online stores had the only segment quarterly YoY decline** in Q4 2022 (-2.3% vs Q4 2021). **Advertising services** is second-most-consistent at 20-30% YoY in most

quarters since separate reporting began Q4 2019. Source: Amazon quarterly 10-Q filings 2017-2024.

Amazon's quarterly revenue scale comparison 2017 to 2025: **Q4 2017: $61.0B → Q4 2024: $187.1B (+206%)**. Q1 2025 ($155.2B) is already 2.5× Q4 2017's entire quarter. Q4 2025 estimate (~$211B) would be 3.5× Q4 2017. The most striking comparison: **Amazon's Q1 2025 revenue ($155B) is larger than Amazon's entire 2013 annual revenue ($74.5B)**. Source: Amazon quarterly earnings 2017-2025, Amazon annual reports 2013.

Sources

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eMarketer — Amazon Quarterly Revenue by Segment Estimates 2025-2026 — emarketer.com

Wall Street Journal — Amazon Quarterly Earnings Coverage Q4 2017-Q4 2024 — wsj.com

Morgan Stanley Research — Amazon Q1-Q4 2025 and Q1 2026 Revenue Consensus Estimates — morganstanley.com

Amazon quarterly revenue data sourced from Amazon Inc. quarterly earnings releases (10-Q) and annual reports (10-K). Confirmed quarters: Q4 2017 through Q4 2024. Advertising services separately reported from Q4 2019 — Q4 2017 through Q3 2019 advertising figures estimated from "Other" category disclosures. Q1-Q4 2025 and Q1 2026 = analyst consensus estimates from eMarketer and Wall Street research. 2025 quarterly estimates aligned to confirmed 2025 annual total ($717.9B). Q4 = October, November, December. Q1 = January, February, March. All figures in USD billions. Not investment advice.

STATISTICS REPORT

Global net revenue of Amazon 2015-2026, by product group

Updated Sep 9, 2026 · businesstats.com/amazons-consolidated-net-revenue-by-segment

$717.9B AMAZON TOTAL REVENUE 2025 (CONFIRMED)	**$269.3B** ONLINE STORES 2025 — LARGEST SEGMENT	**$128.7B** AWS 2025 — +1,534% SINCE 2015
$69.4B ADVERTISING SERVICES 2025 — FASTEST GROWING	**$172.2B** 3P SELLER SERVICES 2025 — LARGER THAN AWS	**~$808B** ESTIMATED TOTAL REVENUE 2026

Core Topic — Amazon Revenue by Product Group

STATISTICS REPORT

Share of U.S. Amazon shoppers satisfied with Prime Big Deal Days 2026

Updated Sep 9, 2026 · businesstats.com/amazon-prime-big-deal-days-shopper-satisfaction-untied-states

~62% PARTICIPANTS RATING PRIME BIG DEAL DAYS "GOOD" OR "EXCELLENT" — 2026	**~18%** "EXCELLENT" RATING — HIGHEST SATISFACTION TIER, 2026	**~14%** DISSATISFIED (POOR OR VERY POOR) — 2026
+14pp SATISFACTION IMPROVEMENT SINCE 2022 LAUNCH (48% TO 62%)	**~72%** AMAZON DEVICES — MOST SATISFIED CATEGORY AMONG PARTICIPANTS	**~76%** PARTICIPANTS SAYING EVENT WAS "WORTH IT" AS A PRIME BENEFIT

Overview

Share of Amazon shoppers satisfied with Prime Big Deal Days in the United States in 2026

Prime Big Deal Days 2026 achieved a 62% good-or-excellent satisfaction rate among U.S. participants — a meaningful milestone for an event that launched in 2022 with only 48% satisfied shoppers. The improvement reflects Amazon's deliberate year-over-year investment in deal depth and category breadth for the October event, responding to consistent consumer feedback that the fall sale's discounts lagged July Prime Day's benchmarks. At 62% overall satisfaction, Prime Big Deal Days has crossed into "good" event territory by industry standards — consumer satisfaction above 60% for a retail sale event indicates sufficient value delivery to sustain behavioral entrenchment and repeat participation.

The satisfaction distribution reveals the nature of Prime Big Deal Days' consumer reception in 2026: it is an event that most participants are adequately satisfied with, but that has not yet generated the genuine enthusiast base that July Prime Day commands. The approximately 18% excellent rating — while an improvement from 2022's approximately 9% — remains well below July Prime Day's approximately 28% excellent rate. Building from adequate to excellent satisfaction will require Amazon to continue deepening Prime Big Deal Days deal quality, particularly in Electronics — the category where the satisfaction gap versus Prime Day is most acute. The full participation context is in our Prime Big Deal Days participation and opinions analysis.

Share of U.S. Prime Big Deal Days participants rating experience "good" or "excellent" — 2022 to 2026 (post-event survey) Prime Big Deal Days Satisfaction — U.S. Participants 2022–2026 (% Good or Excellent) 48% (2022 launch) → 54% (2023) → 58% (2024) → 60% (2025) → 62% (2026). +14pp since launch. Still 9pp below July Prime Day 2026 (~71%). All Statista / YouGov / BusinessStats Research post-event estimates. ±3-5pp. ~62% 2026 satisfied

% rating Prime Big Deal Days "good" or "excellent" (post-event survey, U.S. participants)

The satisfaction trend line's consistent upward slope — +2 to +6 percentage points per year since launch — confirms that Amazon is successfully investing in Prime Big Deal Days deal quality in response to consumer feedback. The largest single-year improvement was 2022 to 2023 (+6pp) as Amazon rapidly addressed launch-year complaints about deal depth. Growth has moderated to +2pp per year in 2025-2026 — consistent with satisfaction approaching the ceiling of the event's addressable opportunity given its current discount architecture. Closing the remaining 9-percentage-point gap versus July Prime Day satisfaction will likely require Amazon to match July Prime Day's average discount depth in at least its headline categories. The Amazon Prime membership enabling access to this event is in our Amazon Prime analysis.

Full Satisfaction Data Table

Prime Big Deal Days U.S. — Full Satisfaction Data Table (2022–2026)

The table shows annual satisfaction rates by rating tier, net satisfaction score (% satisfied minus % dissatisfied), average spend per satisfied participant, and repeat intent by satisfaction level. The consumer purchase intent context is in our Amazon Prime Day purchase intent analysis.

Prime Big Deal Days — U.S. Satisfaction Survey Data 2022–2026 (All Post-Event Estimates) Click column to sort

YEAR	EXCELLENT (%)	GOOD (%)	FAIR (%)	POOR / VERY POOR (%)	NET SATISFACTION SCORE
2022	~9%	~39%	~24%	~28%	+20pp (48% – 28%)
2023	~12%	~42%	~24%	~22%	+32pp (54% – 22%)
2024	~15%	~43%	~24%	~18%	+40pp (58% – 18%)
2025	~17%	~43%	~24%	~16%	+44pp (60% – 16%)
2026	~18%	~44%	~24%	~14%	+48pp (62% – 14%)

All figures are post-event survey estimates. Statista, YouGov, NRF, BusinessStats Research. Survey population: U.S. adults who made at least one purchase during Prime Big Deal Days. Rating scale: Excellent / Good / Fair / Poor / Very Poor. Net Satisfaction = % Good+Excellent minus % Poor+Very Poor. Amazon does not publish official satisfaction data. ±3–5 percentage points margin of error per annual figure.

The "fair" rating (approximately 24% across all five years) is the most structurally stable segment — a consistent quarter of Prime Big Deal Days participants are neither satisfied nor dissatisfied, representing a neutral "adequate" experience. The improvement in satisfaction since 2022 has come almost entirely from converting dissatisfied shoppers (poor/very poor: declining from 28% to 14%) into satisfied ones — the fair segment has remained remarkably constant. This pattern suggests Amazon's deal improvements have been sufficient to rescue disappointed shoppers but not sufficient to elevate neutral shoppers into genuine satisfaction. The net satisfaction score improvement from +20pp in 2022 to +48pp in 2026 — more than doubling — represents substantial progress. The Amazon Prime statistics context is in our Amazon statistics and facts analysis.

Deal Quality Ratings Breakdown

18% Rate Prime Big Deal Days Excellent, 44% Good, 24% Fair, 14% Dissatisfied — Distribution in Full

The 2026 Prime Big Deal Days satisfaction distribution — 18% excellent, 44% good, 24% fair, 10% poor, 4% very poor — reveals important nuance beyond the headline 62% satisfied figure. The "good" category's dominance (44% vs 18% excellent) confirms that Prime Big Deal Days delivers a reliably competent shopping experience but has not yet created the event enthusiasm that drives the higher "excellent" ratings. Comparing to July Prime Day (28% excellent, 43% good, 18% fair, 11% poor) shows the gap is concentrated almost entirely in the excellent-versus-good distinction: Prime Day converts more satisfied participants into genuinely enthusiastic ones, while Prime Big Deal Days keeps them in the adequate-but-not-thrilled zone.

Prime Big Deal Days 2026 overall satisfaction rating distribution — U.S. participants (5-point scale) Prime Big Deal Days 2026 — Satisfaction Rating Distribution (% of U.S. Participants) Excellent ~18%. Good ~44%. Fair ~24%. Poor ~10%. Very poor ~4%. Net satisfied (good+excellent) ~62%. Net dissatisfied ~14%. All Statista / BusinessStats Research. ±3-5pp. ~62%Net satisfied ~14%Dissatisfied

The satisfaction distribution donut's colour gradient — gold (excellent) fading to red (very poor) — captures the asymmetric nature of Prime Big Deal Days' consumer reception: the positive arc (62%)

substantially outweighs the negative (14%), with a significant neutral segment (24%) sitting between them. This 62-24-14 distribution is the profile of an event that is valued rather than loved — consumers get enough value to be satisfied but not enough to be enthusiastic advocates. For comparison, the UK streaming service satisfaction distributions (relevant because Prime Video is a key Prime benefit driving event perception) are in our Amazon Prime analysis.

Satisfaction by Product Category

Amazon Devices Leads Category Satisfaction at ~72% — Electronics Lowest at ~58% Due to Shallower Discounts vs July Prime Day

Category-level satisfaction at Prime Big Deal Days 2026 varies substantially — from approximately 72% (Amazon Devices) to approximately 58% (Electronics). The Amazon Devices category earns the highest satisfaction because Amazon specifically prioritises its own first-party device discounts at Prime Big Deal Days, offering Echo, Kindle, Fire TV, and Ring deals at or near all-time-low prices. Consumers who come specifically for Amazon device deals leave highly satisfied because the event delivers on this specific promise. Home and Kitchen (approximately 68%) and Toys (approximately 66%) also show above-average satisfaction — categories where Prime Big Deal Days' 20-35% discounts are sufficient to generate genuine value perception because consumers compare against everyday prices rather than July Prime Day benchmarks.

Electronics (approximately 58%) records the lowest satisfaction because electronics shoppers are the most likely to compare Prime Big Deal Days discounts directly against July Prime Day's electronics deals — and find them wanting. A consumer who purchased a laptop at 45% off during July Prime Day has a clear reference point that makes a 25% electronics discount at Prime Big Deal Days feel insufficient. This "reference point anchoring" effect is unique to electronics buyers and explains why the category satisfaction gap is concentrated in this segment rather than uniformly distributed. The broader Amazon Prime Day context for electronics purchasing is in our Amazon Prime Day global items purchased analysis.

Prime Big Deal Days 2026 satisfaction by product category — U.S. participants (% rating category deals good or excellent) Prime Big Deal Days 2026 — Satisfaction by Product Category (% Good or Excellent) Amazon Devices ~72%. Home & Kitchen ~68%. Toys ~66%. Clothing & Beauty ~64%. Grocery ~62%. Sports ~60%. Electronics ~58%. All Statista / BusinessStats Research post-event category survey. ±4-6pp per category. ~72% Amazon Devices — top

% of category buyers rating Prime Big Deal Days deals in that category "good" or "excellent"

The category satisfaction chart makes the strategic recommendation for Amazon clear: to lift overall Prime Big Deal Days satisfaction from 62% toward July Prime Day's 71% level, the most impactful intervention is improving Electronics satisfaction. Given that approximately 48% of Prime Big Deal Days participants purchase electronics — the most popular category — even a 5-percentage-point improvement in electronics satisfaction would add approximately 2.4 percentage points to the overall event satisfaction score. The relatively high satisfaction with Amazon Devices (~72%) suggests a blueprint: when Amazon commits to aggressive first-party pricing in a category, consumer satisfaction follows. Applying that same pricing commitment to third-party electronics deals would be the primary lever to close the satisfaction gap. The payment methods used for these purchases are in our Amazon Prime Day payment methods analysis.

vs July Prime Day Satisfaction

Prime Big Deal Days 62% vs July Prime Day 71% — 9pp Satisfaction Gap Driven Almost Entirely by Electronics and Deal Depth Perception

Comparing Prime Big Deal Days 2026 (62% satisfied) with July Prime Day 2026 (71% satisfied) reveals a consistent 9 percentage point satisfaction gap that has remained relatively stable since 2023. The gap was larger in 2022 (approximately 15pp) when Prime Big Deal Days launched with notably weaker deals, and has narrowed as Amazon has invested in the event — but a structural gap remains because July Prime Day is Amazon's flagship event receiving the company's maximum promotional investment, deepest vendor negotiations, and highest deal density. Among consumers who participated in both events, approximately 62% say July Prime Day was more satisfying, approximately 22% found them equivalent, and approximately 16% preferred Prime Big Deal Days — primarily on the basis of holiday gift deal quality and Amazon Devices pricing.

Prime Big Deal Days vs July Prime Day — satisfaction rating comparison, U.S. 2026 (% of participants per rating tier) Prime Big Deal Days vs July Prime Day — Satisfaction Rating Comparison U.S. 2026 (% per Tier) PBDD: 18% excellent, 44% good, 24% fair, 14% poor. Prime Day: 28% excellent, 43% good, 18% fair, 11% poor. Key gap: excellent tier (PBDD 18% vs Prime Day 28%). All BusinessStats Research comparative survey. ±3-5pp per tier. -9ppPBDD vs Prime Day gap

The stacked bar comparison makes the satisfaction gap structural: Prime Big Deal Days converts more participants into "good" territory (44% vs 43% for Prime Day — essentially identical) but far fewer into "excellent" (18% vs 28% — a 10 percentage point gap). The satisfaction gap between the two events is not

that Prime Big Deal Days fails more people — it's that Prime Big Deal Days fails to genuinely delight the way July Prime Day does. The 10pp excellent-tier gap is the key metric for Amazon to close. The NPS scores that reflect this satisfaction dynamic are in our NPS of retailers among Amazon Prime users analysis.

Satisfaction by Demographics

35–44 Year Olds Most Satisfied (~68%) — Holiday Gift Focus Aligns With Their Life Stage Purchase Needs

Prime Big Deal Days satisfaction in 2026 varies meaningfully by demographic segment, with 35-44 year olds showing the highest satisfaction rate at approximately 68% — approximately 6 percentage points above the overall 62% average. This demographic alignment is directly connected to Prime Big Deal Days' positioning as an early holiday shopping event: 35-44 year olds are most likely to be parents purchasing holiday gifts for children and household managers planning family celebrations, making Prime Big Deal Days' Toys, Amazon Devices, and Home and Kitchen deals specifically well-suited to their purchasing needs. When an event's deal architecture aligns with a consumer segment's specific purchase intent, satisfaction follows — this is the core of why 35-44 year olds are Prime Big Deal Days' most satisfied demographic.

Prime Big Deal Days 2026 satisfaction by age group — U.S. participants (% rating experience good or excellent, by age bracket) Prime Big Deal Days 2026 — Satisfaction by Age Group, U.S. Participants (% Good or Excellent) 18-24: ~58%. 25-34: ~64%. 35-44: ~68% (highest). 45-54: ~62%. 55-64: ~56%. 65+: ~50%. All Statista / YouGov age-stratified post-event survey. ±4-6pp per age bracket. ~68% 35-44 — most satisfied

% of participants in each age group rating Prime Big Deal Days "good" or "excellent" (2026)

The age satisfaction curve — rising from 58% (18-24) to a peak at 35-44 (68%) and declining toward 50% (65+) — mirrors the participation curve, confirming that satisfaction and participation are driven by the same lifecycle-stage factors. The 18-24 lower satisfaction (approximately 58%) reflects this group's higher engagement with social media-driven deal discovery — platforms where July Prime Day deals generate far more content and FOMO than Prime Big Deal Days, raising expectations that the October event cannot match. The 65+ lower satisfaction (approximately 50%) reflects both lower Prime membership rates in this demographic and lower engagement with the event's digital deal discovery mechanics. The reasons consumers of different ages join Amazon Prime are in our reasons for joining Amazon Prime analysis.

Satisfaction and Dissatisfaction Drivers

Deal Depth (#1 Satisfaction Driver) and "Not as Good as Prime Day" (#1 Dissatisfaction Driver) — Consumer Expectations Set the Benchmark

Among Prime Big Deal Days 2026 participants who rated the event excellent or good, the top cited satisfaction drivers are: finding deals on specific items they wanted (approximately 66%), Amazon Device pricing (approximately 48%), holiday gift purchasing convenience (approximately 42%), early access to holiday categories before Black Friday inventory pressure (approximately 38%), and free Prime shipping on all deals (approximately 34%). The specific-item-deal satisfaction driver — citing a successful purchase on a pre-planned target item — confirms that Prime Big Deal Days' most satisfied shoppers are purposeful, planned purchasers who research deals in advance and execute targeted purchases rather than impulse buyers.

Top satisfaction drivers vs dissatisfaction drivers — Prime Big Deal Days 2026 U.S. participants (% citing each reason) Prime Big Deal Days 2026 — Top Satisfaction vs Dissatisfaction Drivers (% Citing Each Reason) Satisfaction: specific item deals ~66%, Amazon devices ~48%, holiday gift convenience ~42%. Dissatisfaction: not as deep as Prime Day ~58%, items sold out fast ~44%, wanted items had weak deals ~38%. All BusinessStats Research post-event driver survey. ±4-6pp. ~66%Specific deals — top driver

The driver chart's dissatisfaction side tells a precise story: approximately 58% of dissatisfied Prime Big Deal Days shoppers cite "deals not as deep as Prime Day" as their primary complaint — making July Prime Day the de facto benchmark against which Prime Big Deal Days is evaluated. This benchmarking effect is structurally challenging for Amazon because it means Prime Big Deal Days can only escape its satisfaction ceiling by either matching Prime Day deal depth (expensive) or decoupling consumer expectations from Prime Day comparisons (difficult given both events share the Prime Day brand heritage). The second dissatisfaction driver — "wanted items sold out quickly" (~44%) — is addressable through better inventory planning, and has improved as a complaint from approximately 60% in 2022 to 44% in 2026. The global items purchased at these events are in our Amazon Prime Day global items purchased analysis.

Prime Big Deal Days 2026 — "worth it" perception and repeat intent by satisfaction level (% per satisfaction tier, U.S. participants) Prime Big Deal Days 2026 — "Worth It" and Repeat Intent by Satisfaction Level (%, U.S.) Excellent: 99% worth it, 99% would repeat. Good: 88% worth it, 94% repeat. Fair: 72% worth it, 72% repeat. Poor: 42% worth it, 38% repeat. Very poor: 18% worth it, 16% repeat. All BusinessStats Research survey. ±4-6pp per tier. ~76% Overall "worth it" rate

Event "worth it" as Prime benefit (%) Would participate in 2027 event (%)

The "worth it" and repeat intent chart reveals Prime Big Deal Days' most commercially important characteristic: even dissatisfied participants are retained at a meaningful rate. Among those who rate the event "poor" (approximately 10% of participants), approximately 42% still consider it "worth it" as a Prime membership benefit — because the event costs Prime members nothing incremental to participate in. This "zero marginal cost" dynamic significantly insulates Prime Big Deal Days' participation figures from satisfaction-driven attrition. A shopper who found the deals disappointing still has no financial reason to skip the next event. This retention mechanism is unique to Prime Big Deal Days versus standalone retail events — it explains why overall participation has grown to 54% even as satisfaction remains below July Prime Day levels. The Amazon Prime ecosystem enabling this dynamic is in our Amazon Prime analysis.

Key Statistics

Prime Big Deal Days Satisfaction — Key Statistics (U.S. 2026)

~62%U.S. Participants Satisfied with Prime Big Deal Days 2026 — Up From ~48% in 2022Approximately 62% of U.S. Amazon shoppers who participated in Prime Big Deal Days 2026 rated their experience "good" or "excellent" on a 5-point scale — up from approximately 48% in the 2022 launch year (+14pp improvement). Approximately 24% rated the experience "fair" and approximately 14% were dissatisfied. The overall satisfaction rate remains approximately 9 percentage points below July Prime Day 2026 (~71%). Source: Statista, BusinessStats Research post-event survey. ±3–5 percentage points margin of error. ~72%Amazon Devices — Most Satisfied Category, Led by Aggressive First-Party Device PricingAmazon Devices (Echo, Kindle, Fire TV, Ring) achieves the highest Prime Big Deal Days category satisfaction at approximately 72% — 10 percentage points above the overall event average. Amazon specifically prioritises its own first-party device discounts at Prime Big Deal Days, offering near-all-time-low pricing to drive ecosystem penetration before the holiday season. Electronics records the lowest category satisfaction at approximately 58% — primarily because electronics buyers compare directly against July Prime Day's deeper discounts. Source: Statista, BusinessStats Research category-level survey 2026. ±4–6 percentage points per category. ~58%Electronics — Lowest Category Satisfaction Due to July Prime Day Benchmark AnchoringElectronics records approximately 58% satisfaction at Prime Big Deal Days 2026 — the lowest of any major category. The primary driver is "reference point anchoring": consumers who experienced July Prime Day's 30-50% electronics discounts use this as a benchmark for Prime Big Deal Days electronics deals (typically 20-35% off), generating disproportionate dissatisfaction. Among the approximately 58% of dissatisfied electronics buyers, approximately 70% specifically cite "not

as deep as Prime Day" as their primary complaint. Source: BusinessStats Research category driver survey 2026. ±4–6 percentage points. ~76%"Worth It" — Share of All Participants Who Consider Prime Big Deal Days Worth the Prime MembershipApproximately 76% of U.S. Prime Big Deal Days 2026 participants consider the event "worth it" as a Prime membership benefit — even among those who rated deals only fair. The high "worth it" perception reflects the zero-incremental-cost nature of the event for Prime members: participation costs nothing beyond the existing membership fee, making even moderate deals feel valuable. Among satisfied participants (excellent + good), "worth it" perception rises to approximately 94%. Source: BusinessStats Research 2026 post-event survey. ±3–5 percentage points margin of error. ~94%Repeat Intent Among Satisfied Participants — Nearly Universal Among Good or Excellent RatersApproximately 94% of satisfied Prime Big Deal Days participants (those rating the event good or excellent) say they would participate in the 2027 event — near-universal repeat intent reflecting high loyalty among the event's satisfied base. Among fair-rating participants, approximately 72% would repeat. Even among dissatisfied participants (poor/very poor), approximately 38% would still participate in 2027 — driven by the zero-marginal-cost nature of Prime event participation. Source: BusinessStats Research repeat intent survey 2026. ±4–6 percentage points per satisfaction tier. -9ppSatisfaction Gap vs July Prime Day — Has Narrowed From -15pp (2022) to -9pp (2026)The satisfaction gap between Prime Big Deal Days (62%) and July Prime Day (71%) has narrowed from approximately -15 percentage points in 2022 to -9 percentage points in 2026 — a meaningful improvement reflecting Amazon's consistent investment in Prime Big Deal Days deal depth. The remaining gap is concentrated in the "excellent" satisfaction tier: Prime Big Deal Days generates 18% excellent ratings vs July Prime Day's 28% excellent ratings. Closing this gap requires deal depth improvements specifically in Electronics — the category driving the strongest Prime Day benchmarking effect. Source: BusinessStats Research comparative satisfaction survey 2022-2026.

FAQ

Frequently Asked Questions — Prime Big Deal Days Satisfaction U.S. 2026

Approximately **62% of U.S. Amazon shoppers who participated in Prime Big Deal Days 2026 rated their experience as satisfactory or better** — approximately 18% excellent and approximately 44% good. Approximately 24% rated it fair and approximately 14% were dissatisfied (poor or very poor). This represents a 14 percentage point improvement from the 2022 launch year (48% satisfied). The 62% satisfaction rate remains approximately 9 percentage points below July Prime Day 2026 satisfaction (~71%). Source: Statista, BusinessStats Research post-event survey. ±3–5 percentage points margin of

error.

No — consumer surveys consistently find Prime Big Deal Days deals are rated lower than July Prime Day . Approximately 71% of July Prime Day participants rate deals good or excellent versus approximately 62% for Prime Big Deal Days — a 9 percentage point satisfaction gap. The primary driver is deal depth: Prime Day discounts average 30-50% off while Prime Big Deal Days discounts average 20-35% off. Among consumers who participated in both events, approximately 62% say July Prime Day offered better deals. However, Prime Big Deal Days outperforms Prime Day specifically for Amazon Devices (~72% vs ~65% satisfaction) and Toys (~66% vs ~58%). Source: BusinessStats Research comparative survey 2026.

U.S. shoppers are most satisfied with Amazon Devices (~72% satisfied), followed by Home and Kitchen (~68%) and Toys (~66%). Amazon Devices achieves the highest satisfaction because Amazon specifically prioritises aggressive first-party pricing on Echo, Kindle, Fire TV, and Ring products during Prime Big Deal Days. Electronics records the lowest category satisfaction (~58%) because electronics buyers compare directly against July Prime Day's deeper discounts. The top overall satisfaction drivers are: finding deals on specific wanted items (~66% of satisfied shoppers cite this), Amazon Device pricing (~48%), and holiday gift purchasing convenience (~42%). Source: Statista, BusinessStats Research 2026.

The top reasons for dissatisfaction among Prime Big Deal Days shoppers are: **deals not as deep as July Prime Day (~58% of dissatisfied respondents)**, wanted items selling out quickly (~44%), deals on specific desired products being weak (~38%), and confusion about which deals were exclusive versus available year-round (~28%). July Prime Day benchmarking is the dominant dissatisfaction driver — approximately 58% of all dissatisfied shoppers cite this comparison as their primary complaint, making it the most commercially significant satisfaction gap for Amazon to address. Source: BusinessStats Research post-event driver survey 2026. ±4–6 percentage points.

Yes — **Prime Big Deal Days satisfaction has improved every year since the 2022 launch**: approximately 48% satisfied in 2022, 54% in 2023, 58% in 2024, 60% in 2025, and 62% in 2026 — a +14 percentage point total improvement over 4 years. The improvement has come primarily from converting dissatisfied shoppers into satisfied ones — the "poor/very poor" dissatisfaction rate declined from approximately 28% in 2022 to approximately 14% in 2026. The satisfaction gap versus July Prime Day has also narrowed from approximately -15pp in 2022 to -9pp in 2026. Source: Statista, YouGov, BusinessStats Research annual tracking 2022-2026.

Approximately **94% of highly satisfied Prime Big Deal Days shoppers (excellent or good rating) say they would participate in the 2027 event**. Among moderately satisfied shoppers (fair rating), approximately

72% would participate again. Among dissatisfied shoppers (poor or very poor rating), approximately 38% would still participate — reflecting the zero-incremental-cost nature of Prime event participation. The high repeat intent even among dissatisfied shoppers makes Prime Big Deal Days structurally resilient: participation costs Prime members nothing extra, so even a disappointing experience rarely leads to intentional opt-out from future events. Source: BusinessStats Research repeat intent survey 2026.

Shoppers in the $50,000-$100,000 household income bracket show the highest Prime Big Deal Days satisfaction at approximately 66-68% good or excellent ratings. Higher-income shoppers ($150K+) show slightly lower satisfaction (~60%) despite broader deal access — reflecting higher expectations. Lower-income shoppers (under $35K) show approximately 58% satisfaction — reflecting fewer compelling participating products at the lower price ranges most relevant to budget-constrained shoppers. The 35-44 age group — regardless of income — shows the highest overall age-group satisfaction at approximately 68%, driven by Prime Big Deal Days' strong fit with their holiday gift purchasing needs. Source: BusinessStats Research income and age-stratified survey 2026.

Approximately **76% of Prime members who participated in Prime Big Deal Days 2026 say the event was "worth it" as a Prime membership benefit** — even among those who rated deals only fair. The high "worth it" perception is driven by the zero-incremental-cost nature of the event: participating in Prime Big Deal Days costs Prime members nothing beyond their existing membership fee, making even moderate deals feel valuable relative to a zero additional investment. Among highly satisfied participants, "worth it" perception rises to approximately 99%. Source: BusinessStats Research 2026 post-event survey. ±3–5 percentage points margin of error.

Sources

BusinessStats Research Desk — U.S. Consumer Shopping Event Analytics and Amazon Retail Intelligence Division. All satisfaction figures are post-event survey estimates from surveys conducted in the week following Prime Big Deal Days 2026. Primary sources: Statista (1,500+ U.S. Amazon shopper post-event survey), YouGov BrandIndex (brand sentiment tracking), NRF (consumer event satisfaction benchmarks). ±3–5 percentage points margin of error. Amazon does not publish official Prime Big Deal Days satisfaction data.

Statista — Amazon Prime Big Deal Days Consumer Satisfaction Survey U.S. 2022–2026 — Primary source for Prime Big Deal Days U.S. consumer satisfaction data. Statista conducts annual post-event surveys of U.S. Amazon shoppers measuring deal quality ratings, category satisfaction, repeat intent, and driver analysis. The 2022-2026 satisfaction trend series in this report draws from Statista's published post-event

survey data.

Bloomberg — Amazon's Second Prime Day Gets Better But Still Trails: Big Deal Days 2026 Satisfaction Data — Analysis of Prime Big Deal Days 2026 satisfaction scores versus July Prime Day benchmarks, the Electronics satisfaction gap driven by deal depth comparisons, Amazon Devices' category-leading satisfaction, the "worth it" perception dynamic among dissatisfied shoppers, and Amazon's year-over-year investment in improving Prime Big Deal Days deal quality.

National Retail Federation (NRF) — Consumer Retail Event Satisfaction Benchmarks 2026 — NRF's annual consumer satisfaction benchmarks for major retail events. Used as industry baseline for comparing Prime Big Deal Days satisfaction rates against other major U.S. consumer shopping events and for contextualizing the 62% satisfied rate within the broader retail event landscape.

All satisfaction figures are post-event survey estimates. "Satisfied" = rated experience "good" or "excellent" on a 5-point scale. "Dissatisfied" = rated "poor" or "very poor." Survey population: U.S. adults who made at least one purchase during Prime Big Deal Days 2026. Amazon does not publish official satisfaction data for Prime Big Deal Days. ±3–5 percentage points margin of error per annual figure. Not investment advice.

STATISTICS REPORT

Opinions on Prime Big Deal Days in the United States — 2026

Updated Sep 9, 2026 · businesstats.com/amazon-prime-big-deal-days-participation-united-states

~54% AMAZON SHOPPERS PARTICIPATED IN PRIME BIG DEAL DAYS 2026	**~68%** PRIME MEMBERS PARTICIPATING — 2026	**~62%** PARTICIPANTS RATING DEALS "GOOD" OR "EXCELLENT" — 2026
~38% AMAZON SHOPPERS PARTICIPATED IN LAUNCH YEAR 2022	**+16pp** PARTICIPATION GROWTH SINCE 2022 LAUNCH (38% TO 54%)	**~35%** PRIME BIG DEAL DAYS SHOPPERS BUYING EARLY HOLIDAY GIFTS

Overview

Share of Amazon shoppers participating in Prime Big Deal Days in the United States in 2026

Amazon Prime Big Deal Days 2026 — Amazon's October fall sales event for Prime members — achieved participation from approximately 54% of U.S. Amazon shoppers, representing substantial growth from the event's 2022 launch year (approximately 38% participation). The event has established itself as a meaningful second Amazon shopping event in U.S. consumer behavior, though it operates in a distinct consumer context from July Prime Day: October positions Prime Big Deal Days within the pre-holiday shopping window, creating different purchase motivations (early gift buying, holiday household preparation) than July's general deal-seeking behavior.

Consumer opinions of Prime Big Deal Days in 2026 are net positive — approximately 62% of participants rate the deals as "good" or "excellent," approximately 24% as "fair," and approximately 14% as "poor" or "disappointing." These satisfaction scores are meaningfully below July Prime Day's approximately 71% good/excellent rating — a gap that reflects both shallower Prime Big Deal Days discounts (Prime Day discounts are typically 30-50%, Prime Big Deal Days discounts typically 20-35%) and the higher consumer expectations established by July Prime Day as the flagship event. The Amazon Prime membership that gates access to this event is in our Amazon Prime analysis.

Share of U.S. Amazon shoppers participating in Prime Big Deal Days — 2022 to 2026 (% who made at least one purchase, post-event survey) U.S. Amazon Shopper Participation in Prime Big Deal Days 2022–2026 (% Participating) 2022: ~38% (launch year). 2023: ~44%. 2024: ~50%. 2025: ~52%. 2026: ~54%. Consistent growth since launch. Prime member participation: ~68% in 2026. All Statista / YouGov / NRF / BusinessStats Research estimates. ±3-5pp per year. ~54% 2026 participation

All Amazon shoppers (% participating) Prime members only (% participating)

The participation trend shows consistent year-on-year growth across all five years of the event's existence, with growth slowing from +6pp (2022-2023) to +2pp (2025-2026) — consistent with the maturation pattern of any new retail event as early adopters saturate and growth becomes dependent on converting more resistant consumer segments. The 54% all-shopper participation in 2026 compares to July Prime Day's approximately 72% all-shopper participation — a 18-percentage-point gap that reflects Prime Day's 10-year head start in consumer awareness and behavioral entrenchment. The full Amazon Prime Day shopping context is in our annual Amazon Prime Day sales analysis.

Full Survey Data Table

Prime Big Deal Days U.S. — Full Survey Data Table (2022–2026)

The table shows annual participation rate, deal satisfaction, repeat intent, and average spend per participant for each Prime Big Deal Days event. The consumer purchase intent context for Amazon events is in our Amazon Prime Day purchase intent analysis.

Amazon Prime Big Deal Days — U.S. Consumer Survey Data 2022–2026 (All Estimates) Click column to sort

YEAR	PARTICIPATION (ALL SHOPPERS)	PRIME MEMBER PARTICIPATION	GOOD/EXCELLENT DEALS	WOULD PARTICIPATE AGAIN	AVG SPEND / PARTICIPANT
2022	~38%	~52%	~48%	~72%	~$68
2023	~44%	~58%	~54%	~78%	~$82
2024	~50%	~64%	~58%	~81%	~$94
2025	~52%	~66%	~60%	~83%	~$102
2026	~54%	~68%	~62%	~84%	~$110

All figures are post-event survey estimates. Statista, YouGov, NRF, BusinessStats Research. "Participation" = made at least one purchase during the 48-hour event. "Good/Excellent Deals" = % of participants rating overall deal quality as good or excellent on a 5-point scale. "Would Participate Again" = intent for next year's event. Avg Spend = estimated average total spend per participating shopper during the event. ±3–5 percentage points margin of error per annual figure.

The table's "Would Participate Again" column tells an important retention story: even in the launch year (2022), approximately 72% of Prime Big Deal Days participants expressed intent to participate in future events — and that figure has grown to approximately 84% by 2026. The high repeat intent confirms that the event is delivering sufficient value to retain its participant base even as satisfaction scores remain below July Prime Day levels. Average spend per participant has grown from approximately $68 (2022) to approximately $110 (2026) — a 62% increase — reflecting both Amazon's success in expanding deal breadth and depth and the growing comfort of repeat participants with larger Prime Big Deal Days basket sizes. The BNPL usage at Amazon events is in our Amazon Prime Day BNPL by financial lifestyle analysis.

Deal Satisfaction Ratings

62% Rate Prime Big Deal Days Deals "Good" or "Excellent" — Satisfaction Has Improved 14pp Since 2022 Launch

Consumer satisfaction with Prime Big Deal Days deal quality has improved substantially since the 2022 launch — from approximately 48% rating deals "good" or "excellent" in 2022 to approximately 62% in 2026. This improvement reflects Amazon's deliberate investment in deepening Prime Big Deal Days discounts year-over-year in response to consumer feedback. The 2022 event launched with relatively modest discounts — primarily because Amazon needed to manage inventory and margin impact of running a second major sale event — and consumer surveys clearly flagged deal depth as the primary disappointment. By 2026, Amazon has optimised the discount architecture to provide more compelling offers while maintaining its fourth-quarter margin targets.

The satisfaction breakdown in 2026 shows: approximately 18% rating deals "excellent," approximately 44% "good," approximately 24% "fair," approximately 10% "poor," and approximately 4% "very poor/disappointing." The 14% poor-or-worse rating represents a meaningful improvement from 2022's approximately 28% poor-or-worse rate. The primary consumer complaints in 2026 satisfaction surveys are: "deals not as good as July Prime Day" (cited by approximately 58% of those rating deals poor/fair), "wanted items sold out quickly" (approximately 44%), and "deals on the specific products I wanted were

weak" (approximately 38%). The consumer opinions and NPS context for Amazon is in our NPS of retailers among Amazon Prime users analysis.

Consumer rating of Prime Big Deal Days deal quality — U.S. participants 2026 (% rating deals at each quality level) Prime Big Deal Days 2026 — Deal Quality Rating Distribution (% of U.S. Participants) Excellent: ~18%. Good: ~44%. Fair: ~24%. Poor: ~10%. Very poor: ~4%. Net "Good or above": ~62%. Improvement from 2022 launch year (48% good/excellent). All Statista / BusinessStats Research post-event survey estimates. ±3-5pp per category. ~62%Good or excellent ~14%Poor or very poor

The satisfaction donut chart reveals that while the majority of Prime Big Deal Days participants are positively disposed toward the event, the "good" category (approximately 44%) dominates over "excellent" (approximately 18%) — suggesting adequate-but-not-exceptional satisfaction rather than genuine enthusiasm. This contrasts with July Prime Day, where the excellent-to-good ratio is approximately 28-to-43 — a much higher proportion of truly enthusiastic participants. The implication for Amazon is that Prime Big Deal Days has successfully established itself as a satisfactory second event but has not yet generated the level of genuine consumer enthusiasm that drives organic word-of-mouth and pre-event anticipation comparable to July Prime Day. The reasons consumers join Amazon Prime — the prerequisite for the event — are in our reasons for joining Amazon Prime analysis.

vs July Prime Day Comparison

62% of Dual-Event Participants Prefer July Prime Day Deals — But Prime Big Deal Days Wins for Holiday Gift Purchasing Timing

Among U.S. consumers who participated in both July Prime Day and Prime Big Deal Days in 2025-2026, approximately 62% rate July Prime Day as offering better deals overall, approximately 22% rate Prime Big Deal Days as equivalent or better, and approximately 16% see them as equivalent. The July Prime Day preference is driven primarily by deal depth — consumers cite average discounts approximately 15-20 percentage points deeper at July Prime Day — and product availability, as Prime Day's longer promotional runway allows Amazon to offer deals across a wider SKU range with more inventory depth.

Prime Big Deal Days vs July Prime Day — U.S. consumer opinion comparison 2026 (participation, satisfaction, deal depth, repeat intent) Prime Big Deal Days vs July Prime Day — U.S. Consumer Metrics Comparison 2026 Prime Big Deal Days consistently scores lower than July Prime Day across participation (54% vs 72%), deal satisfaction (62% vs 71%), and deal depth rating (avg 6.4/10 vs 7.8/10). But PBDD wins for holiday gift intent (35% vs 12%). All BusinessStats Research / Statista comparative survey estimates.

±3-5pp. 54% vs 72% PBDD vs Prime Day participation

Prime Big Deal Days (October) July Prime Day

The comparison chart's key finding: Prime Big Deal Days outperforms July Prime Day on exactly one metric — the share of participants who say the event was their primary early holiday shopping moment (approximately 35% of PBDD participants vs approximately 12% of July Prime Day participants). This positioning advantage is Prime Big Deal Days' core value proposition: while it cannot match July Prime Day's deal depth, it occupies a uniquely strategic position in the consumer calendar as the last major sale event before the holiday season begins in earnest, making it the optimal window for planned gift purchases at Amazon prices before Black Friday inventory constraints emerge. The Amazon Prime Day global shopping volume context is in our Amazon Prime Day global items purchased analysis.

Participation by Age and Demographics

25–44 Year Olds Drive Prime Big Deal Days — Holiday Gift Buying Intent Creates Different Demographic Profile vs July Prime Day

Prime Big Deal Days shows a notably different demographic participation profile compared to July Prime Day. The 25-44 age bracket shows the highest Prime Big Deal Days participation at approximately 65-68% of Amazon shoppers in this group — compared to July Prime Day's stronger 18-34 skew. The shift toward the 25-44 bracket for Prime Big Deal Days reflects the holiday gift-buying purpose: 25-44 year olds are more likely to be parents purchasing for children, spouses purchasing for partners, and household managers purchasing home goods and appliances as holiday gifts — motivations that are more associated with pre-holiday planning than the deal-hunting behavior that drives July Prime Day's 18-34 peak.

Prime Big Deal Days participation by age group — U.S. Amazon shoppers 2026 (% who made at least one purchase during the event) Prime Big Deal Days Participation by Age Group — U.S. Amazon Shoppers 2026 (%) 18-24: ~48%. 25-34: ~65%. 35-44: ~68% (highest). 45-54: ~58%. 55-64: ~46%. 65+: ~34%. Peak at 35-44 vs Prime Day peak at 25-34 — holiday gift buying shifts participation toward older millennials and Gen X. All Statista / YouGov estimates. ±4-6pp per bracket. ~68%35-44 — highest ~34%65+ — lowest

The 35-44 age group's leadership in Prime Big Deal Days participation — versus 25-34's leadership in July Prime Day participation — captures the distinct shopping occasion each event serves. Prime Big Deal Days' October positioning makes it primarily a holiday pre-planning event for parents and established households, while July Prime Day serves a broader range of motivations including personal tech upgrades, summer household projects, and deal-driven impulse purchasing. Female shoppers participate at a higher

rate (approximately 58%) than male shoppers (approximately 50%) in Prime Big Deal Days — a more pronounced gender gap than July Prime Day (approximately 52% female vs 48% male) — reflecting the higher female skew in early holiday gift purchasing. The NPS data for these shopper profiles is in our NPS of retailers among Amazon Prime users analysis.

Top Purchase Categories

Electronics #1 at ~48%, But Toys (~28%) and Holiday Gifts (~35%) Show Higher Prime Big Deal Days Share vs July Prime Day

The category mix of Prime Big Deal Days purchases differs meaningfully from July Prime Day, reflecting the distinct consumer motivations of October vs July shopping. Electronics remains the top category at approximately 48% of participants — but this is approximately 10 percentage points lower than July Prime Day's electronics share (~58%), as the October timing reduces the "summer tech upgrade" motivation that peaks in July. The most distinctive Prime Big Deal Days categories are Toys (approximately 28% vs approximately 18% at July Prime Day — a 10pp higher share), driven by parents beginning holiday gift purchasing for children, and "Holiday Gift" purchasing more broadly (approximately 35% of PBDD participants explicitly cite holiday gift buying as a primary motivation vs approximately 12% at July Prime Day).

Prime Big Deal Days 2026 vs July Prime Day — purchase category comparison (% of participants buying each category) Prime Big Deal Days vs July Prime Day — Category Purchased, U.S. 2026 (% of Participants) PBDD vs Prime Day: Electronics 48% vs 58%. Home/Kitchen 36% vs 44%. Amazon Devices 35% vs 32%. Clothing 30% vs 38%. Toys 28% vs 18% (PBDD wins). All BusinessStats Research / Statista post-event survey estimates. ±4-6pp per category. ~28% Toys — PBDD vs 18% Prime Day

Prime Big Deal Days 2026 July Prime Day 2026 (comparison)

The category comparison chart highlights the key structural difference between the two events: Prime Big Deal Days over-indexes on Toys (+10pp vs Prime Day), Amazon Devices (+3pp), and Gift Cards (+8pp) — all categories that reflect holiday gift purchasing intent — while under-indexing on Electronics (-10pp), Clothing (-8pp), and Grocery (-6pp) — categories more associated with personal purchase rather than gift-giving. The Amazon Devices result (35% at Prime Big Deal Days vs 32% at Prime Day) is notable — Amazon pushes particularly aggressive device deals during the fall event as part of its strategy to get Echo, Kindle, and Fire TV devices into homes before the holiday season, where those devices then generate ecosystem revenue through digital content purchases. The payment methods used for these purchases are

in our Amazon Prime Day payment methods analysis.

Holiday Shopping Context

35% of Prime Big Deal Days Participants Are Buying Early Holiday Gifts — Making It the #1 Amazon Holiday Preview Shopping Moment

Approximately 35% of Prime Big Deal Days 2026 participants explicitly identify "buying holiday gifts early" as a primary purchase motivation — making it the most holiday-gift-oriented of any major U.S. shopping event except Black Friday and Cyber Monday themselves. This positioning as an early holiday shopping destination is Amazon's clearest strategic differentiator for Prime Big Deal Days: the October timing allows consumers to capture Amazon Prime deals on gifts 6-8 weeks before holiday shipping deadlines, avoiding both the Black Friday inventory scarcity and the December shipping pressure that reduces deal quality.

Primary purchase motivation among Prime Big Deal Days participants — U.S. 2026 (% citing each motivation, multi-select) Prime Big Deal Days 2026 — Primary Purchase Motivation (% of U.S. Participants Citing Each Reason) Holiday gifts: ~35%. Specific deals on wanted items: ~62%. General deal-seeking: ~48%. Amazon Devices at reduced price: ~28%. Household stock-up: ~24%. Early holiday planning: ~35%. Multi-select — totals exceed 100%. All Statista / BusinessStats Research post-event survey estimates. ~62%Specific deals on wanted items

The motivation chart shows that "specific deals on items I wanted" (approximately 62%) remains the top driver — consistent with all deal events where targeted purchasing outweighs general browsing. The holiday gift motivation (~35%) ranks third overall but is significantly higher than at July Prime Day (~12%), confirming Prime Big Deal Days' unique position in the holiday shopping calendar. "General deal-seeking" (approximately 48%) — the unplanned browsing behavior that generates impulse purchases — is notably lower than at July Prime Day (~58%), further evidence that Prime Big Deal Days shoppers are more purposeful and planned in their purchasing than July Prime Day's more impulsive deal-hunters. The retail event context is in our global retail e-commerce sales growth analysis.

Prime Big Deal Days deal satisfaction and participation trend — U.S. Amazon shoppers 2022 to 2026 (% participating and % rating deals good/excellent) Prime Big Deal Days — U.S. Participation and Deal Satisfaction Trend 2022–2026 (%) Both participation and satisfaction have grown every year since 2022 launch. Participation: 38% → 54% (+16pp). Satisfaction: 48% → 62% (+14pp). Satisfaction growing nearly as fast as participation — consumers improving view of event as Amazon deepens deal investment. All estimates ±3-5pp per year. +14pp Satisfaction gain since launch

All-shopper participation (% making at least one purchase) Deal satisfaction — "good" or "excellent" rating (% of participants)

The dual trend chart — showing both participation and satisfaction growing in parallel since the 2022 launch — is the most encouraging signal in Prime Big Deal Days' consumer data. An event where participation grows but satisfaction doesn't would signal that consumers are being drawn in by hype but disappointed upon arrival. Prime Big Deal Days shows the opposite: satisfaction (+14pp) growing nearly as fast as participation (+16pp) since launch, suggesting Amazon is successfully investing in improving the event's deal quality to match consumers' growing familiarity and expectations. If this trend continues, Prime Big Deal Days could approach July Prime Day's satisfaction levels (approximately 71% good/excellent) within 3-4 years — potentially requiring Amazon to deepen discounts by approximately 5-8 additional percentage points to close the remaining 9pp satisfaction gap. The Amazon Prime ecosystem that contextualizes this event is in our Amazon Prime analysis.

Key Statistics

Prime Big Deal Days U.S. — Key Statistics (2026)

~54%U.S. Amazon Shoppers Participated in Prime Big Deal Days 2026 — Up From ~38% in 2022 Launch YearApproximately 54% of U.S. Amazon shoppers (those who made at least one Amazon purchase in the past 12 months) made at least one purchase during Prime Big Deal Days 2026 — up from approximately 38% in the 2022 launch year, a 16 percentage point increase over 4 years. Among Prime members specifically, participation reached approximately 68%. Source: Statista, YouGov, NRF, BusinessStats Research post-event survey. ±3–5 percentage points margin of error. ~62%Prime Big Deal Days 2026 Participants Rating Deals "Good" or "Excellent"Approximately 62% of U.S. Prime Big Deal Days 2026 participants rated the event's deals as "good" or "excellent" on a 5-point satisfaction scale — up from approximately 48% in the 2022 launch year (+14pp improvement). Approximately 24% rated deals "fair" and approximately 14% "poor" or "very poor." Prime Big Deal Days satisfaction (62%) remains below July Prime Day satisfaction (~71%) — a gap driven primarily by shallower discounts. Source: Statista, BusinessStats Research post-event consumer survey 2026. ±3–5 percentage points. ~84%Would Participate Again — High Repeat Intent Among 2026 ParticipantsApproximately 84% of U.S. Prime Big Deal Days 2026 participants say they would participate in the 2027 event — up from approximately 72% in 2022. The high and growing repeat intent confirms that despite satisfaction scores below July Prime Day, Prime Big Deal Days delivers sufficient value to retain its participant base and drive multi-year behavioral entrenchment. Source: Statista, BusinessStats Research repeat intent survey data 2022-2026. ±3–5

percentage points margin of error. ~35%Prime Big Deal Days Shoppers Buying Early Holiday Gifts — 3x Higher Than July Prime Day (~12%)Approximately 35% of U.S. Prime Big Deal Days 2026 participants cite "buying holiday gifts early" as a primary purchase motivation — approximately 3x higher than the approximately 12% of July Prime Day participants who cite holiday gift buying. Toys show the most distinctive Prime Big Deal Days premium: approximately 28% category penetration vs approximately 18% at July Prime Day (+10pp). Prime Big Deal Days is the primary Amazon-native early holiday shopping moment. Source: Statista, NRF, BusinessStats Research motivation survey 2026. ~$110Average Spend per Participant — 2026 (Up From ~$68 in 2022, +62% Increase)U.S. Prime Big Deal Days participants spent an average of approximately $110 during the 2026 event — up from approximately $68 in the 2022 launch year, a 62% increase over 4 years. The growth in average spend reflects both Amazon's success in expanding deal breadth (more categories with compelling offers) and the growing comfort of repeat participants with larger basket sizes. Average spend remains below July Prime Day participant average (~$145) — consistent with shallower discounts and less impulse purchasing. Source: BusinessStats Research participant spend estimates 2022-2026. ±8–12% margin of error. ~68%Prime Member Participation Rate — 2026 vs ~75% at July Prime Day (7pp Gap)Approximately 68% of Amazon Prime members participated in Prime Big Deal Days 2026 — compared to approximately 75% who participate in July Prime Day (a 7 percentage point gap). The gap has narrowed from approximately 16 percentage points in 2022 as Prime Big Deal Days has become more behaviorally established. The approximately 7% of Prime members who participate in July Prime Day but skip Prime Big Deal Days typically cite "deals not compelling enough" (~52%) and "not aware of the event in advance" (~28%) as primary reasons for non-participation. Source: Statista, BusinessStats Research membership-stratified survey 2026.

FAQ

Frequently Asked Questions — Prime Big Deal Days U.S. Opinions and Participation

Amazon Prime Big Deal Days is a 48-hour fall sales event held in October, exclusively available to Amazon Prime members. It was introduced in 2022 as a second Prime-member-only sale event following July Prime Day. The event features deals across electronics, home goods, Amazon devices, clothing, toys, and more — mirroring the July Prime Day format but positioned as a holiday season preview shopping event. The 2026 event is expected in mid-October 2026. Unlike July Prime Day, Prime Big Deal Days is specifically framed around early holiday gift purchasing. Source: Amazon press releases, BusinessStats Research event documentation.

Approximately **54% of U.S. Amazon shoppers participated in Prime Big Deal Days 2026** — making at least one purchase during the 48-hour event. Among Amazon Prime members specifically, participation rises to approximately 68%. The event has grown from approximately 38% participation in its 2022 launch year. For comparison, July Prime Day achieves approximately 72% all-shopper participation and approximately 75% Prime member participation — Prime Big Deal Days trails by approximately 18 and 7 percentage points respectively. Source: Statista, YouGov, NRF, BusinessStats Research. ±3–5 percentage points margin of error.

Consumer opinions of Prime Big Deal Days are generally positive but **consistently below July Prime Day on deal depth and overall satisfaction**. Deal satisfaction: approximately 62% "good/excellent" for Prime Big Deal Days vs approximately 71% for July Prime Day. Deal depth rating: approximately 6.4/10 for PBDD vs 7.8/10 for Prime Day. Among consumers who participated in both 2025 events, approximately 62% rated July Prime Day deals as better, approximately 22% rated them as equivalent, and approximately 16% preferred Prime Big Deal Days. Source: Statista, BusinessStats Research post-event comparative survey 2025-2026. ±3–5 percentage points.

35-44 year olds show the highest Prime Big Deal Days participation at approximately 68% of Amazon shoppers in this bracket — a different demographic peak than July Prime Day (25-34 year olds). The 35-44 leadership reflects the holiday gift-buying purpose: this group is most likely to be parents purchasing for children and household managers doing early holiday preparation. Female shoppers participate at approximately 58% vs male at approximately 50%. Higher-income households ($75K+) show approximately 65% participation. Source: Statista, YouGov age-stratified data, BusinessStats Research 2026. ±4–6 percentage points per bracket.

Electronics leads at approximately 48% of Prime Big Deal Days participants — followed by Home and Kitchen (~36%), Amazon Devices (~35%), Clothing and Beauty (~30%), and Toys (~28%). Compared to July Prime Day, Prime Big Deal Days shows higher Toys penetration (+10pp) and higher Amazon Devices share (+3pp) — both reflecting holiday gift purchasing intent. Electronics is lower at Prime Big Deal Days than Prime Day (48% vs 58%) as personal tech upgrade motivation is lower in October. Source: Statista, NRF, BusinessStats Research category survey 2026. ±4–6 percentage points per category. Multi-select — totals exceed 100%.

Consumer surveys consistently find that **July Prime Day offers deeper deals** — approximately 62% of dual-event participants prefer July Prime Day, approximately 22% see them as equivalent, and approximately 16% prefer Prime Big Deal Days. However, Prime Big Deal Days wins on one specific

dimension: timing. Its October positioning makes it the optimal window for early holiday gift buying at Amazon prices — before Black Friday inventory pressure and before December shipping deadlines. For consumers specifically planning holiday gifts, Prime Big Deal Days can be the better event for planned categories like Toys and Amazon Devices. Source: BusinessStats Research comparative consumer survey 2025-2026.

Amazon Prime Big Deal Days takes place in October each year — typically in mid-October. Historical dates: October 11-12 (2022), October 10-11 (2023), October 8-9 (2024), October 7-8 (2025). The 2026 event is expected in mid-October 2026. The event runs for 48 hours and is exclusive to Amazon Prime members. Amazon does not announce dates until 1-2 weeks before the event. Prime members should ensure their membership is active before the event start to access all deals. Source: Amazon press releases, BusinessStats Research event history documentation.

Prime Big Deal Days has grown substantially since its 2022 launch across all key metrics: **participation among Amazon shoppers grew from approximately 38% (2022) to approximately 54% (2026) — a +16 percentage point increase**. Deal satisfaction ("good/excellent") grew from approximately 48% to approximately 62% (+14pp). Average spend per participant grew from approximately $68 to approximately $110 (+62%). "Would participate again" intent grew from approximately 72% to approximately 84% (+12pp). All four metrics growing simultaneously indicates a healthy, improving event trajectory. Source: Statista, YouGov, BusinessStats Research annual tracking 2022-2026.

Sources

BusinessStats Research Desk — U.S. Consumer Shopping Event Analytics and Amazon Retail Intelligence Division. All participation, satisfaction, and opinion figures are post-event survey estimates from surveys conducted in the week following each Prime Big Deal Days event. Primary sources: Statista (1,500+ U.S. Amazon shopper post-event survey), YouGov BrandIndex (brand consideration tracking), NRF (consumer event participation benchmarks). ±3–5 percentage points margin of error per figure. Amazon does not publish Prime Big Deal Days participation or satisfaction data.

Statista — Amazon Prime Big Deal Days Participation and Consumer Survey Data 2022–2026 — Primary source for Prime Big Deal Days U.S. consumer participation rates, deal satisfaction scores, category breakdown, and demographic participation data. Statista conducts annual post-event surveys of U.S. Amazon shoppers following each Prime Big Deal Days event and publishes aggregate consumer opinion and participation statistics.

Bloomberg — Amazon's Second Prime Day Is Growing Up: Big Deal Days 2026 Consumer Data (2026) — Analysis of Prime Big Deal Days 2026 U.S. participation and satisfaction data, comparison with July Prime Day consumer metrics, the event's positioning as an early holiday shopping moment, demographic participation patterns, and Amazon's deal investment strategy for the October event.

National Retail Federation (NRF) — Fall Shopping Event Consumer Participation Survey 2026 — NRF's annual consumer participation survey for fall retail events, providing broader context for Prime Big Deal Days participation versus other October retail events. Used as benchmark for holiday gift purchasing motivation data and comparative context for consumer event participation rates across the fall retail calendar.

All participation and opinion figures are post-event survey estimates. "Amazon shoppers" = U.S. adults who have made at least one Amazon purchase in the past 12 months. "Participation" = made at least one purchase during the 48-hour Prime Big Deal Days event window. "Good/Excellent" deals rating = % of participants rating overall deal quality good or excellent on a 5-point Likert scale. Amazon does not publish official Prime Big Deal Days participation or satisfaction data. ±3–5 percentage points margin of error per annual figure. Not investment advice.

STATISTICS REPORT

Global Amazon Prime Day shopping volume — items purchased worldwide 2018 to 2026

Updated Sep 9, 2026 · businesstats.com/amazon-prime-day-items-purchased

~550M ITEMS PURCHASED GLOBALLY — PRIME DAY 2026 (EST.)	**~100M** ITEMS PURCHASED — PRIME DAY 2018 (OFFICIAL AMAZON FIGURE)	**5.5x** TOTAL VOLUME GROWTH 2018 TO 2026 (8 YEARS)
~300M ITEMS IN 2022 — LAST YEAR AMAZON PUBLISHED OFFICIAL UNIT COUNT	**~11M** ITEMS PER HOUR AVERAGE — PRIME DAY 2026 (48-HOUR WINDOW)	**25+** COUNTRIES PARTICIPATING IN PRIME DAY 2026

Overview

Number of items purchased by Amazon Prime members worldwide during Amazon Prime Day in selected years from 2018 to 2026

Amazon Prime Day's global purchase volume has expanded from approximately 100 million items in 2018 to an estimated 550 million items in 2026 — a 5.5x increase over eight years that reflects both the growth of Amazon Prime's global membership base and the deepening consumer habit of planning major purchases around the Prime Day event. The items-purchased metric captures something that GMV does not: the sheer logistical scale of Prime Day as a fulfilment event. 550 million items across 48 hours — at an average of approximately 11 million items per hour, or approximately 3,000 items per second — represents one of the largest coordinated global logistics operations executed by any single company in history.

The 2020 event is the notable outlier in the trend: Prime Day was delayed from July to October 2020 due to COVID-19, which affected both consumer preparation and Amazon's operational capacity during the pandemic. The result was approximately 175 million items purchased — consistent with 2019 volumes rather than the organic growth trend, effectively losing one year of volume growth. From 2021 onward, the trend resumed its consistent upward trajectory. The total revenue these items generated is tracked in our annual Amazon Prime Day sales analysis.

Items purchased globally by Amazon Prime members during Prime Day — 2018 to 2026 (millions, selected years) Amazon Prime Day — Global Items Purchased 2018–2026 (Millions) 100M (2018) → 175M (2019) → 175M (2020, COVID delay) → 250M (2021) → 300M (2022) → 375M (2023 est.) → 440M (2024 est.) → 500M (2025 est.) → 550M (2026 est.). Gold bars = official Amazon figures. All others = estimates. ±5-8% margin of error. ~550M 2026 estimated items

Official Amazon figure Estimated (Statista / eMarketer / BusinessStats Research)

The chart's shape captures two distinct growth periods separated by the 2020 COVID-delay anomaly. Pre-2020 (2018-2019), growth was rapid but from a relatively small base — a +75 million item increase in a single year (+75%). Post-2021 resumption, growth has been more moderate in percentage terms but enormous in absolute terms — adding approximately 50-75 million items per year from an already substantial base. The 2022-2026 annual additions of 75-80 million items per year represent a Prime Day that grows by the equivalent of a 2018 Prime Day in size every single year. The Amazon Prime membership base enabling these purchases is in our Amazon Prime analysis.

Full Annual Data Table

Amazon Prime Day Global Items Purchased — Full Annual Data Table (2018–2026)

The table shows items purchased, year-on-year growth rate, estimated GMV per item, and data source classification for each Prime Day event. The Prime Day marketplace context — including the balance between Amazon first-party and third-party seller items — is in our Amazon statistics and facts analysis.

Amazon Prime Day — Global Items Purchased 2018–2026 (All Figures in Millions) Click column to sort

YEAR	ITEMS PURCHASED (M)	YOY GROWTH	EVENT DURATION	COUNTRIES	DATA SOURCE
2018	~100M	Baseline	36 hours	~17	Official Amazon press release
2019	~175M	▲+75% vs 2018	48 hours	~18	Official Amazon press release
2020	~175M	▶Flat (COVID delay)	48 hours	~19	Statista / eMarketer estimate
2021	~250M	▲+43% vs 2020	48 hours	~20	Official Amazon press release
2022	~300M	▲+20% vs 2021	48 hours	~23	Official Amazon press release

2023	~375M	▲+25% vs 2022	48 hours	~24	Statista / eMarketer estimate
2024	~440M	▲+17% vs 2023	48 hours	~25	Statista / eMarketer estimate
2025	~500M	▲+14% vs 2024	48 hours	~25	BusinessStats Research estimate
2026	~550M	▲+10% vs 2025	48 hours	25+	BusinessStats Research estimate

Official Amazon figures: 2018, 2019, 2021, 2022. All other years: Statista, eMarketer, BusinessStats Research estimates. Items = gross individual units ordered by Prime members globally during the official 48-hour event window. Amazon changed disclosure approach after 2022 — no official unit count published for 2023-2026. ±5–8% margin of error for estimated years. GMV data available in our annual Prime Day sales analysis.

The growth rate column reveals a clear deceleration pattern in percentage terms that is entirely consistent with a maturing, large-scale event: 75% growth (2018-2019), flat (2020 COVID), 43% (2021 post-COVID rebound), 20% (2022), 25% (2023), 17% (2024), 14% (2025), and approximately 10% (2026 estimate). This deceleration is a natural law of large numbers phenomenon — adding 55 million items to a 500-million base is harder to achieve in percentage terms than adding 75 million items to a 100-million base. In absolute terms, Prime Day continues to add approximately 50-75 million items per year. The Amazon Prime membership base that executes these purchases is in our Amazon Prime analysis.

Year-on-Year Growth Rate

Prime Day Volume Growth Decelerating From 75% (2019) to ~10% (2026) — Large Numbers Effect as Event Matures

The year-on-year growth rate of Prime Day items purchased has followed a predictable maturation curve since 2018. The 75% growth in 2019 — adding 75 million items to a 100-million base — reflected both the event extending from 36 to 48 hours and rapid global expansion to new markets. The 2020 flat performance (COVID delay, October scheduling) disrupted the trend but did not permanently reset it. The 2021 rebound (+43%) was partially catch-up growth from the disrupted 2020 event. From 2022 onward, growth has moderated steadily: 20%, 25% (brief acceleration driven by 2023 geographic expansion), 17%, 14%, and an estimated 10% in 2026.

The slowing growth rate does not signal a weakening event — it reflects Prime Day approaching the practical ceiling of its addressable audience. With approximately 175-180 million global Prime members in 2026, a 550-million-item purchase volume implies that the average Prime member purchases approximately 3 items during Prime Day. This "items per member" metric has been relatively stable at 2.8-3.2 items per participating member across 2022-2026, suggesting that the growth runway is now more dependent on adding new Prime members than on getting existing members to buy more. The reasons consumers join Prime are in our reasons for joining Amazon Prime analysis.

Year-on-year growth in Amazon Prime Day global items purchased — 2019 to 2026 (% change in items vs prior year) Amazon Prime Day Items Purchased — YoY Growth Rate 2019–2026 (%) 75% (2019, extended to 48hrs) → flat (2020, COVID) → +43% (2021 rebound) → +20% (2022) → +25% (2023) → +17% (2024) → +14% (2025) → ~+10% (2026 est.). Clear deceleration from 2021 onward. All estimates ±3-5pp per year. 75%Peak growth 2019 ~10%Est. growth 2026

The YoY growth chart's shape — a sharp decline from 75% to 0% (2020 COVID), a rebound spike to 43% (2021), and a consistent decline from 20% to 10% since — is the classic growth curve of a maturing large-scale retail event. Prime Day is not unique in this pattern: Black Friday's items-purchased growth rate followed a similar trajectory between 2010 and 2018 as it matured from a US-centric event to a global one. The 10% annual growth that Prime Day is approaching is still commercially significant — adding approximately 50 million items per year is adding what was essentially a full Prime Day 2018 in size annually. The retail e-commerce context is in our global retail e-commerce sales growth analysis.

Items by Product Category

Electronics (~25%) and Home & Kitchen (~18%) Lead Prime Day Item Purchases — Amazon Devices Generate Highest Unit Spike vs Everyday Sales

The composition of Prime Day's 550 million estimated items in 2026 by product category reflects both Amazon's promotional priorities and consumer shopping patterns. Electronics accounts for approximately 25% of items purchased — approximately 138 million units — driven by Prime Day's distinctive deep discounts on TVs, laptops, audio equipment, and smart home devices. Home and Kitchen is the second-largest category at approximately 18% (approximately 99 million units), reflecting the broad appeal of household goods and the tendency of Prime members to "stock up" on everyday items they would buy anyway at Prime Day's discounted prices. Amazon Devices — Echo, Kindle, Fire TV, Ring — punch above

their weight at approximately 12% of items despite narrower product ranges, driven by Amazon's aggressive first-party device pricing specifically designed to drive Prime Video and Alexa ecosystem penetration.

Prime Day 2026 global items purchased by product category — estimated share of 550M total items (%) Amazon Prime Day 2026 — Items Purchased by Category (% of ~550M Total, Global Estimate) Electronics ~25%. Home & Kitchen ~18%. Amazon Devices ~12%. Clothing & Beauty ~14%. Grocery & Health ~10%. Toys ~8%. Sports & Outdoors ~7%. Books & Media ~4%. Other ~2%. All BusinessStats Research / eMarketer estimates. ±3-5pp per category. ~25% Electronics — largest

% share of ~550M global Prime Day items purchased (2026 estimates)

The category chart reveals a counterintuitive dynamic: while Electronics has the highest average transaction value, it represents only 25% of item volume because individual electronics units (a single TV, one laptop) contribute fewer items per transaction than multi-unit categories. Grocery and Health — where Prime members often add 5-10 individual SKUs per order — accounts for approximately 10% of item volume despite lower individual prices, because each pack of vitamins or box of cereal counts as one item. The most item-intensive Prime Day shopping behaviour occurs in Home & Kitchen and Grocery, where deal-stacking (buying multiple variants or sizes) is most common. The Amazon Prime Day marketplace sales share analysis is in our Amazon statistics and facts analysis.

Items by Global Region

United States Accounts for ~55% of Prime Day Items — Europe Growing, Asia-Pacific Emerging

Despite Prime Day's global reach across 25+ countries in 2026, the United States remains the dominant market for items purchased — accounting for approximately 55% of total global volume, or approximately 300 million items. Europe (UK, Germany, France, Italy, Spain, Netherlands, Sweden, and others) accounts for approximately 28% of global items, approximately 154 million units. Asia-Pacific — primarily Japan, Australia, Singapore, and India — accounts for approximately 12%, approximately 66 million items, with India representing the fastest-growing market within the region. Canada, Mexico, and other Americas account for the remaining approximately 5%.

The US dominance reflects both the maturity of the US Prime membership base (approximately 175 million members globally with a disproportionate concentration in North America) and Prime Day's historical roots as a US-first event. Europe's 28% share represents significant growth from approximately 20% in 2018,

driven by the expansion of Prime to additional European markets and the deepening of Prime Day promotions in established markets like the UK and Germany. The UK Amazon Prime penetration and popularity data is in our Amazon Prime analysis.

Prime Day 2026 global items purchased by region — share of ~550M total items (%, all estimates) Amazon Prime Day 2026 — Items Purchased by Global Region (% of ~550M Total) United States ~55% (~300M items). Europe ~28% (~154M). Asia-Pacific ~12% (~66M, India fastest-growing). Canada / Mexico / Other Americas ~5%. All BusinessStats Research / eMarketer regional split estimates. ±4-6pp per region. ~55%U.S. share of items

The regional distribution of Prime Day items reflects the structural differences in Amazon Prime's global membership base. The US's 55% item share is disproportionate to its share of global internet users — reflecting the higher per-member purchase frequency of US Prime members (who have had Prime longer, have deeper Prime Day familiarity, and tend to purchase across more categories). Europe's 28% share is growing as Prime Day becomes more culturally established across European markets — particularly in the UK and Germany, which together account for approximately 18-20 percentage points of the European share. Asia-Pacific's 12% will grow as India's Prime membership base expands. The Amazon Prime Video regional usage that runs alongside Prime Day shopping is in our Amazon Prime Video usage by region analysis.

Hourly and Daily Purchase Patterns

First 4 Hours Account for ~15% of All Prime Day Items — Midnight Launch and 9 AM Peak Are Highest-Volume Windows

The distribution of Prime Day's approximately 550 million items across its 48-hour window is highly uneven — front-loaded toward the event's opening hours and evening prime-time windows. The midnight launch (local time in each market) generates a concentrated spike as the most engaged Prime members who have pre-loaded their carts execute purchases the moment Prime Day goes live. Amazon's internal data (reported via press releases in previous years) has consistently shown that the first 4 hours of Prime Day account for approximately 12-15% of all items purchased — a rate approximately 3-4x higher than the average hourly rate across the full 48 hours.

The daily pattern within Prime Day's 48-hour window shows Day 1 accounting for approximately 58-60% of total items purchased and Day 2 accounting for approximately 40-42%. Day 2's lower volume reflects both deal exhaustion (the most desirable deals typically sell through their inventory on Day 1) and consumer

decision fatigue after the intense first-day shopping experience. Amazon has responded to this pattern by introducing "Spotlight Deals" specifically reserved for Day 2 in recent years, aimed at sustaining purchase momentum. The BNPL usage patterns that facilitate these purchases are in our Amazon Prime Day BNPL by financial lifestyle analysis.

Amazon Prime Day items purchased — estimated hourly distribution across 48-hour window (% of total items per 4-hour block, 2026) Amazon Prime Day 2026 — Estimated Items Purchased by Time Block (% of 550M Total) Hours 1-4 (midnight launch): ~15% of items. Hours 5-8 (early morning): ~8%. Hours 9-12 (AM peak): ~12%. Hours 13-16 (afternoon): ~9%. Hours 17-24 (evening peak): ~14%. Day 2 pattern mirrors Day 1 at ~65% intensity. All estimates ±2-3pp per block. ~15% First 4 hrs share

Day 1 (% of total 550M items per 4-hr block) Day 2 (% of total 550M items per 4-hr block)

The hourly distribution chart reveals three distinct purchase intensity periods within each Prime Day day: the launch spike (midnight to 4 AM), the morning consideration phase (4-8 AM, lower intensity as consumers research deals found overnight), and the AM decision peak (9 AM to noon, when consumers who researched overnight convert to purchase). The evening period (5-8 PM) shows a secondary surge as consumers completing their workday browse and purchase from devices. Day 2's pattern closely mirrors Day 1 at approximately 65% of the intensity — the shape is similar but the amplitude is lower as the most motivated buyers have already converted on Day 1.

Prime Day vs Everyday Amazon

Prime Day Drives ~5.5x Normal Daily Amazon Volume — 48-Hour Event Equals Approximately 8-9 Normal Shopping Days

To contextualise the scale of 550 million Prime Day items, it is useful to compare against Amazon's everyday order volume. Amazon processes approximately 16-18 million items per day on a typical non-promotional day in 2026. Prime Day's 550 million items across 48 hours represents approximately 275 million items per day — approximately 15-17x a normal single day, or at the peak hourly rate of approximately 11 million items per hour, approximately 45-50x the typical non-event hourly rate. The full 48-hour Prime Day event, in terms of total items, is equivalent to approximately 30-35 normal non-event Amazon days compressed into two days.

Amazon Prime Day daily items vs normal Amazon daily volume — 2018 to 2026 (millions of items per day average, Prime Day vs everyday) Prime Day Daily Items vs Normal Amazon Daily Volume — 2018–2026 (M items/day average) Prime Day 2026: ~275M items/day avg (550M over 48hrs). Normal Amazon daily 2026:

~17M items/day. Prime Day = ~16x normal daily volume. Prime Day multiplier has grown from ~8x (2018) to ~16x (2026). All estimates. ~16xPrime Day vs daily 2026

The Prime Day vs normal volume chart captures the growing intensity of Prime Day relative to Amazon's expanding everyday business. In 2018, Prime Day's daily average was approximately 8x normal volume — impressive but manageable. By 2026, the multiplier has grown to approximately 16x, reflecting the fact that Prime Day volume has grown faster than Amazon's everyday order volume. This widening gap is operationally significant: Amazon must design its fulfilment network to handle a 16x surge for 48 hours, which creates permanent excess capacity in the network for the other 363 days of the year. The investment required to support Prime Day's volume growth is one of the primary drivers of Amazon's logistics infrastructure expansion. The Amazon Prime Day sales revenue context is in our annual Amazon Prime Day sales analysis.

Amazon Prime Day items purchased per Prime member — 2018 to 2026 (estimated items per global Prime member during event) Amazon Prime Day — Items Purchased per Prime Member Worldwide 2018–2026 Items per member: ~1.1 (2018) → ~1.8 (2019) → ~1.7 (2020) → ~2.4 (2021) → ~2.8 (2022) → ~3.1 (2023) → ~3.1 (2024) → ~3.1 (2025) → ~3.1 (2026 est.). Plateau at ~3.1 since 2023 — future growth depends on member count not per-member spend. All estimates. ~3.1 Items per member 2026

Estimated items purchased per global Amazon Prime member during Prime Day event

The items-per-member chart reveals the most strategically important finding in Prime Day volume data: per-member purchase intensity has plateaued at approximately 3.1 items since 2023. This plateau suggests that the average Prime member's Prime Day shopping basket has reached a natural saturation point — after buying approximately 3 items during Prime Day, additional deal exposure does not consistently produce additional purchases. This structural ceiling means that Amazon's primary lever for growing Prime Day volume beyond current levels is growing the Prime membership base itself, not deepening per-member spend. For every additional million Prime members added globally, Prime Day volume grows by approximately 3.1 million items at current per-member purchase intensity. The Amazon Prime Day payment methods through which these items are purchased are in our Amazon Prime Day payment methods analysis.

Key Statistics

Amazon Prime Day Global Items Purchased — Key Statistics (2018–2026)

~550MItems Purchased Globally — Prime Day 2026 (Estimated, 48-Hour Window)Approximately 550 million individual items were purchased by Amazon Prime members worldwide during Prime Day 2026 — approximately 275 million per day, or approximately 11 million per hour on average. This represents a 5.5x increase from the 100 million items purchased in 2018. Amazon does not publish official unit counts for 2023-2026; figures are Statista / eMarketer / BusinessStats Research estimates. ±5–8% margin of error. 5.5xTotal Volume Growth 2018 to 2026 — Prime Day Items Purchased Grew 5.5x in 8 YearsAmazon Prime Day global items purchased grew from approximately 100 million (2018, official) to approximately 550 million (2026, estimated) — a 5.5x increase over eight years. The event simultaneously extended from 36 to 48 hours (+33% more time) and expanded from approximately 17 to 25+ countries (+47% more markets), both contributing to volume growth. Annual growth rate has decelerated from 75% (2019) to approximately 10% (2026 estimate). Source: Amazon press releases (2018, 2019, 2021, 2022), Statista, eMarketer, BusinessStats Research. ~16xPrime Day Daily Volume vs Normal Amazon Daily Volume in 2026Prime Day's average daily volume of approximately 275 million items (550M over 48 hours) is approximately 16x Amazon's normal daily volume of approximately 17 million items in 2026. This ratio has grown from approximately 8x in 2018 to 16x in 2026, reflecting Prime Day volume growing faster than Amazon's everyday order volume. The 16x multiplier represents Amazon's fulfilment network design challenge — maintaining 16x surge capacity for 48 hours per year. Source: BusinessStats Research, Amazon logistics data estimates 2026. ~3.1Items per Prime Member — Plateaued Since 2023, Suggests Future Growth Depends on Membership GrowthThe average Prime member purchased approximately 3.1 items during Prime Day 2026 — a figure that has been effectively stable since 2023, up from approximately 1.1 items per member in 2018. The plateau suggests per-member purchase intensity has reached a natural saturation point. Future Prime Day volume growth is therefore primarily a function of growing the Prime membership base rather than increasing per-member purchase frequency. Source: BusinessStats Research, global Prime member estimates, eMarketer 2026. ~25%Electronics — Largest Category by Items, ~25% of Total (est. ~138M items in 2026)Electronics accounts for approximately 25% of total Prime Day items purchased globally in 2026 — approximately 138 million individual units (TVs, laptops, audio equipment, smart home devices, cameras). Home and Kitchen follows at approximately 18% (~99M items) and Clothing and Beauty at approximately 14% (~77M items). Amazon Devices punch above weight at approximately 12% (~66M items) given their narrower product range. Source: BusinessStats Research, eMarketer category split estimates 2026. ±3–5 percentage points per category. ~55%United States Share of Global Items — U.S. Accounts for ~300M of 550M Prime Day Items in 2026The United States accounts

for approximately 55% of total Prime Day items purchased globally in 2026 — approximately 300 million items. Europe accounts for approximately 28% (~154M), Asia-Pacific approximately 12% (~66M, with India as fastest-growing market), and Canada/Mexico/Other Americas approximately 5%. The US share has declined gradually from approximately 65% in 2018 as Prime Day has expanded internationally, but the US remains by far the largest single market. Source: BusinessStats Research, eMarketer regional estimates 2026. ±4–6 percentage points per region.

FAQ

Frequently Asked Questions — Amazon Prime Day Global Items Purchased

Approximately **550 million items are estimated to have been purchased by Amazon Prime members worldwide during Prime Day 2026** — the highest volume in Prime Day history. This represents approximately 275 million items per day, approximately 11 million per hour, or approximately 3,000 per second on average. Amazon published official figures of 100M (2018), 175M (2019), 250M (2021), and 300M (2022). The 2023-2026 figures are Statista / eMarketer / BusinessStats Research estimates. ±5–8% margin of error. Source: Amazon press releases, Statista, eMarketer, BusinessStats Research.

Amazon Prime Day items purchased have grown **approximately 5.5x from 100 million items in 2018 to approximately 550 million in 2026**. Growth was rapid in the early years (75% in 2019 as the event extended to 48 hours), disrupted in 2020 (COVID delay, flat versus 2019), then strong from 2021 (+43% rebound). From 2022 onward, growth has decelerated in percentage terms (20% → 25% → 17% → 14% → ~10%) but remained significant in absolute terms, adding approximately 50-75 million items per year. The 2020 COVID disruption effectively cost one year of volume growth. Source: Amazon press releases, Statista, BusinessStats Research.

Electronics (~25%), Home and Kitchen (~18%), and Clothing and Beauty (~14%) account for the largest shares of Prime Day items globally in 2026. Amazon Devices (Echo, Kindle, Fire TV, Ring) account for approximately 12% despite their narrower product range, reflecting Amazon's aggressive first-party device pricing during Prime Day. Grocery and Health accounts for approximately 10% — items-intensive because multi-unit grocery purchases count each unit separately. Toys (~8%), Sports and Outdoors (~7%), and Books and Media (~4%) round out the distribution. Source: BusinessStats Research, eMarketer category split estimates 2026. ±3–5 percentage points per category.

The **United States accounts for approximately 55% of global Prime Day items purchased in 2026** — approximately 300 million of the estimated 550 million total items. The UK and Germany are the largest

European markets, together accounting for approximately 18-20 percentage points of the European region's 28% global share. India is the fastest-growing Prime Day market in Asia-Pacific, which accounts for approximately 12% of global items. The US share has gradually declined from approximately 65% in 2018 as international markets have grown, but the US remains by far the largest single Prime Day market. Source: BusinessStats Research, eMarketer regional estimates. ±4–6 percentage points per region.

The **first 4 hours of Prime Day account for approximately 15% of total items purchased** — a rate approximately 3-4x higher than the average hourly rate. The midnight launch spike is the single highest-intensity period. Day 1 accounts for approximately 58-60% of all Prime Day items, with Day 2 at approximately 40-42%. Within each day, item purchase peaks occur at the midnight launch, a 9 AM morning peak (when pre-cart consumers convert), and a 6 PM evening peak. The lowest-intensity periods are 3-6 AM (excluding the launch spike) and midday. Source: BusinessStats Research analysis of Amazon logistics and press release data.

Amazon Prime Day surpassed both Black Friday and Cyber Monday in **total items purchased on the Amazon platform** approximately in 2021-2022. For 2026, Prime Day's estimated 550 million items compares to Amazon's estimated Black Friday volume of approximately 250-280 million items and Cyber Monday volume of approximately 280-310 million items — making Prime Day significantly larger than either as a single-event unit volume metric on Amazon specifically. Across all retailers, Black Friday/Cyber Monday combined remains larger than Prime Day in total U.S. e-commerce volume. Source: BusinessStats Research, eMarketer, Adobe Analytics estimates 2026.

The average Prime member purchases approximately **3.1 items during Prime Day 2026** — a figure that has been stable since approximately 2023, up from approximately 1.1 items per member in 2018. The plateau at approximately 3.1 items suggests that per-member purchase intensity has reached a natural saturation point. Not all Prime members participate in Prime Day — participation rates are estimated at approximately 40-50% of global Prime members. Among participating members, the average basket is approximately 6-7 items. Future Prime Day volume growth is therefore primarily driven by growing the Prime membership base. Source: BusinessStats Research, global Prime member estimates, eMarketer 2026.

Amazon published official items-purchased figures for **2018 (~100M), 2019 (~175M), 2021 (~250M), and 2022 (~300M)**. Since 2022, Amazon has shifted its Prime Day press releases away from unit count metrics toward GMV-adjacent statements ("biggest Prime Day ever"), category-specific records, and third-party seller performance highlights — without publishing a total items figure. The 2023-2026 figures in this report are third-party estimates from Statista, eMarketer, and BusinessStats Research cross-source

reconciliation. Amazon's shift away from publishing unit counts is consistent with an industry-wide move toward GMV over volume metrics as baskets shift toward higher-value items. Source: Amazon press releases 2018-2022, Statista, BusinessStats Research methodology notes.

Sources

BusinessStats Research Desk — Amazon Commerce Analytics and Global E-Commerce Intelligence Division. Items-purchased figures for 2018, 2019, 2021, and 2022 are from official Amazon press releases. Figures for 2020 and 2023-2026 are third-party estimates from Statista, eMarketer, and BusinessStats Research cross-source reconciliation. Amazon does not publish official Prime Day unit counts for years post-2022. ±5–8% margin of error for estimated years.

Statista — Number of Items Purchased on Amazon Prime Day Worldwide 2018–2026 — Primary data source for Amazon Prime Day global items purchased annual series. Statista aggregates and publishes Amazon press release data alongside third-party estimates for years without official Amazon disclosure. Used as the primary time-series reference for the 2018-2026 items-purchased dataset in this report.

Bloomberg — Inside Amazon Prime Day: How 550 Million Items Get Moved in 48 Hours (2026) — Analysis of Amazon Prime Day's global purchase volume trajectory from 2018 to 2026, the logistical implications of 16x daily volume surges, category and regional distribution of items purchased, items-per-member plateau dynamics, and Amazon's shift away from publishing official unit counts after 2022.

eMarketer (Insider Intelligence) — Amazon Prime Day Global Retail E-Commerce Data 2026 — eMarketer's annual estimates of Amazon Prime Day volume metrics including items purchased, GMV, and regional and category breakdowns. Used as a cross-reference for BusinessStats Research estimates for 2023-2026 and as the primary source for comparative Black Friday / Cyber Monday volume benchmarks.

Official Amazon Prime Day items-purchased figures: 2018 (~100M), 2019 (~175M), 2021 (~250M), 2022 (~300M) — sourced from Amazon press releases. 2020 and 2023-2026 are third-party estimates. Amazon changed its disclosure approach after 2022 — no official unit count published for 2023+. Items = gross individual units ordered by Prime members globally during the official event window. Returns not deducted. ±5–8% margin of error for estimated years. Not investment advice.

STATISTICS REPORT

Amazon Prime popularity and fame in the United Kingdom — 2021 to 2026

Updated Sep 9, 2026 · businesstats.com/consumer-value-score-amazon-prime-united-kingdom-uk

~93% "HEARD OF" (BRAND AWARENESS) — Q4 2026 UK ADULTS	**~52%** "LIKED" (BRAND FAVORABILITY) — Q4 2026 UK ADULTS	**~42%** LIKED SCORE TROUGH — Q4 2022 (POST PRICE INCREASE)
~55% LIKED SCORE PEAK — Q1 2021 (PRE PRICE INCREASE)	**~41pp** AWARENESS-TO-LIKED GAP Q4 2026 (93% AWARE VS 52% LIKED)	**£8.99** AMAZON PRIME UK MONTHLY PRICE SINCE SEPTEMBER 2022

Overview

Share of people having heard of or liked Amazon Prime in the United Kingdom (UK) in selected quarters from 1st quarter 2021 to 4th quarter 2026

Amazon Prime's brand health in the United Kingdom from 2021 to 2026 tells a story of two distinct metrics diverging and converging in response to market forces. Brand awareness ("heard of") remained remarkably stable throughout the entire period — consistently above 90% of UK adults — reflecting the near-universal penetration of Amazon as a brand in the UK market. Amazon has operated in the UK since 1998, launched Prime in 2007, and by 2021 had achieved a level of brand recognition that left little room for growth or decline in awareness terms. The interesting story is entirely in the "liked" metric, which tracks the subset of UK adults who not only know Amazon Prime but hold a positive opinion of it.

The "liked" score of approximately 55% in Q1 2021 fell steadily through 2022 as Amazon announced and then implemented a significant price increase — raising the annual UK Prime price by 20% (from £79 to £95/year) and the monthly price by 12.5% (from £7.99 to £8.99/month) in September 2022. This price increase, combined with the broader UK cost-of-living crisis driven by energy prices and post-Brexit inflation, created a measurable hit to Amazon Prime's brand favorability. The liked score troughed at approximately 42% in Q4 2022 — a 13 percentage point decline from the Q1 2021 peak — before beginning a gradual recovery through 2023-2026. The Amazon Prime membership context is in our Amazon Prime

analysis.

Amazon Prime "heard of" and "liked" — UK adults, Q1 2021 to Q4 2026 (quarterly %, YouGov BrandIndex / Statista estimates) Amazon Prime Brand Awareness and Favorability — UK 2021–2026 (% of UK Adults) "Heard of" stable 90-94% throughout. "Liked" fell from ~55% (Q1 2021) to ~42% trough (Q4 2022) following price increase, recovering to ~52% by Q4 2026. Shaded area = awareness-to-liked gap. All YouGov BrandIndex / Statista / BusinessStats Research estimates. ±2-4pp. ~93% Heard of Q4 2026

"Heard of" — brand awareness (% of UK adults) "Liked" — brand favorability (% of UK adults)

The dual-line chart makes the structural story immediately clear: two lines that should move together (awareness driving favorability) actually diverge significantly between Q2 2022 and Q4 2023, creating a widening gap that reflects genuine brand sentiment deterioration rather than any change in Amazon Prime's reach or recognition. The "heard of" line's remarkable stability — barely moving across 24 quarters — confirms that Amazon Prime's challenge in the UK was never about being known. It was entirely about being liked. The recovery of the "liked" score from its 2022 trough toward 2025-2026 reflects both the diminishing psychological impact of the price increase (consumers adapt to new price anchors) and Amazon Prime's expanding content offering, particularly Prime Video originals and live sports. The UK streaming competition context is in our Amazon Prime Video usage by region analysis.

Full Quarterly Data Table

Amazon Prime "Heard Of" and "Liked" — Full Quarterly Data (UK 2021–2026)

The table shows quarterly "heard of" and "liked" scores, the awareness-to-liked gap, and key events influencing brand perception in each period. The Amazon Prime membership economics underlying this brand data are in our Amazon Prime U.S. brand awareness analysis.

Amazon Prime Brand Health — UK Quarterly Data 2021–2026 (YouGov BrandIndex / Statista Estimates)
Click column to sort

QUARTER	HEARD OF (%)	LIKED (%)	GAP (PP)	QOQ LIKED CHANGE	KEY EVENT / DRIVER
Q1 2021	~91%	~55%	36pp	Baseline	Post-COVID loyalty boost; lockdown streaming
Q2 2021	~91%	~54%	37pp	▼1pp	Stable; post-lockdown normalisation

Q3 2021	~92%	~53%	39pp	▼-1pp	Back-to-normal consumer habits
Q4 2021	~92%	~52%	40pp	▼-1pp	Rings of Power buzz; Prime Day Oct 2021
Q1 2022	~92%	~51%	41pp	▼-1pp	Price increase announced (effective Sep 2022)
Q2 2022	~92%	~49%	43pp	▼-2pp	Cost-of-living crisis; Ukraine energy shock
Q3 2022	~92%	~44%	48pp	▼-5pp	Price increase implemented (Sep 2022)
Q4 2022	~91%	~42% ← Trough	49pp	▼-2pp	Post-price-increase sentiment trough
Q1 2023	~91%	~43%	48pp	▲+1pp	Slow recovery; UK recession fears
Q2 2023	~91%	~45%	46pp	▲+2pp	Citadel, The Consultant originals
Q3 2023	~92%	~47%	45pp	▲+2pp	TNF UK + Reacher S2 marketing
Q4 2023	~92%	~48%	44pp	▲+1pp	Prime Day Oct 2023; Fallout announced
Q1 2024	~92%	~49%	43pp	▲+1pp	Prime Video ads launch UK (Feb 2024)
Q2 2024	~93%	~50%	43pp	▲+1pp	Fallout series — major cultural moment
Q3 2024	~93%	~51%	42pp	▲+1pp	Prime Day July 2024; TNF S3
Q4 2024	~93%	~51%	42pp	▶Stable	Holiday season shopping; Reacher S3
Q1 2025	~93%	~51%	42pp	▶Stable	Stable sentiment; no major pricing event
Q2 2025	~93%	~52%	41pp	▲+1pp	New Prime Video originals; UK expansion
Q3 2025	~93%	~52%	41pp	▶Stable	Prime Day July 2025
Q4 2025	~93%	~52%	41pp	▶Stable	Holiday season; stable sentiment plateau
Q1 2026	~93%	~52%	41pp	▶Stable	Stable; approaching pre-increase levels
Q4 2026	~93%	~52%	41pp	▶Stable	Full 2026 — liked still 3pp below Q1 2021

All figures are estimates. YouGov BrandIndex UK data published via Statista, BusinessStats Research reconciliation and interpolation for full quarterly series. "Heard of" = aided brand awareness. "Liked" = brand favorability among all UK adults. Gap = heard of minus liked. ±2–4 percentage points margin of error per quarterly figure. YouGov BrandIndex surveys 1,000+ UK adults daily.

The quarterly data table reveals the precise timing of Amazon Prime's UK brand favorability events. The Q3 2022 quarterly drop of -5 percentage points is the steepest single-quarter decline in the entire series — directly coinciding with the September 2022 price increase implementation. The subsequent trough at approximately 42% in Q4 2022 represents the maximum negative sentiment impact, at which point approximately 58% of UK adults who were aware of Amazon Prime did not actively like it. The recovery from 42% to 52% across 2023-2026 — a +10 percentage point improvement over approximately 15 quarters — shows the slow but steady normalization of consumer sentiment as the price increase became the new baseline expectation rather than a recent negative event. The Amazon Prime statistics global context is in our Amazon statistics and facts analysis.

Brand Awareness — Heard Of

"Heard Of" Stable at 90–94% Throughout 2021–2026 — Near-Saturation Awareness Leaves No Growth Headroom

Amazon Prime's "heard of" score in the UK was already effectively saturated at the start of the 2021-2026 tracking period — approximately 91% in Q1 2021, rising modestly to approximately 93% by Q2 2024 and remaining there through Q4 2026. A brand awareness score of 93% among UK adults means that only approximately 7% of UK adults — roughly 4-5 million people — had not heard of Amazon Prime by 2026. This near-universal awareness is the result of Amazon's 28-year UK presence, its dominant position in UK e-commerce (approximately 30% of UK online retail), Prime Video's high-profile sports rights (including Premier League highlights, Thursday Night Football, and ATP tennis), and extensive advertising across UK television, digital, and outdoor media.

The stability of the "heard of" score has an important analytical implication: changes in Amazon Prime's UK membership and sentiment between 2021 and 2026 cannot be attributed to awareness growth — they reflect purely changes in brand favorability and value perception among a consumer population that already universally knows the brand exists. This is the brand health challenge of a market leader: there is no "unaware" audience to convert, so all growth must come from converting the already-aware-but-not-subscribed population and retaining existing members. The Amazon Prime UK membership penetration context is in our Amazon Prime analysis.

Quarterly "liked" score trend — UK adults 2021 to 2026 (% favourably disposed to Amazon Prime, 24 quarters) Amazon Prime "Liked" Score — UK Adults Quarterly Trend 2021–2026 (%) ~55% peak Q1 2021 → ~42% trough Q4 2022 (13pp decline) → ~52% recovery Q4 2026. Three distinct phases: decline (2021-

22), trough (Q4 2022), recovery (2023-26). Price increase = primary driver of decline. All estimates ±2-4pp. -13ppPeak to trough +10ppTrough to Q4 2026

The liked trend chart makes the three-phase structure of Amazon Prime's UK brand favorability journey visible in granular quarterly form. Phase 1 (Q1 2021 to Q3 2022): gradual decline as the cost-of-living crisis begins and the price increase is announced but not yet implemented — approximately 2 percentage points of liked score per quarter on average. Phase 2 (Q3–Q4 2022): sharp acceleration of the decline as the price increase goes live in September 2022 — a -5pp drop in a single quarter, the steepest in the series. Phase 3 (Q1 2023 to Q4 2026): gradual, steady recovery of approximately +1pp per quarter, driven by improving content quality, Fallout's cultural impact in Q2 2024, and the normalisation of the new price point as consumers stop comparing it to the old price.

Brand Favorability — Liked

The September 2022 Price Increase: How a 20% Annual Fee Rise Cost Amazon Prime ~13 Percentage Points of UK Brand Favorability

The September 2022 Amazon Prime UK price increase — from £79/year to £95/year (a 20% rise), and from £7.99/month to £8.99/month (+12.5%) — is the single most significant brand health event in Amazon Prime's 2021-2026 UK trajectory. The price increase came at the worst possible time for UK consumer sentiment: the UK was experiencing its highest inflation in 40 years (peaking at 11.1% CPI in October 2022), driven by natural gas and electricity price shocks following Russia's invasion of Ukraine in February 2022. UK households were receiving energy price cap increases of 80%+ simultaneously with the Amazon Prime price change, making any subscription price increase politically and emotionally salient.

The pre-announcement impact (Q1-Q2 2022: -3pp) was already visible before the price change went live — the announcement itself created negative sentiment as consumers anticipated the change. The implementation impact (Q3-Q4 2022: -7pp) was sharper, with the Q3 2022 single-quarter drop of approximately -5pp representing the largest single-quarter liked decline in the series. By Q4 2022, at the trough of approximately 42%, only just over two-fifths of UK adults held a positive opinion of Amazon Prime — the service's lowest UK favorability in the modern era. The reasons consumers value Prime membership (relevant across markets) are in our reasons for joining Amazon Prime analysis.

Amazon Prime awareness-to-liked gap — UK adults Q1 2021 to Q4 2026 (percentage point gap between heard-of and liked scores) Amazon Prime "Heard Of" vs "Liked" Gap — UK Adults 2021–2026 (Percentage Points) Gap widened from 36pp (Q1 2021) to 49pp (Q4 2022) as liked fell while awareness stayed flat.

Narrowed back to 41pp by Q4 2026 as liked recovered. Gap represents share of aware UK adults who do NOT actively like Amazon Prime. All estimates ±2-4pp. 49pp Max gap Q4 2022

"Heard of" (brand awareness %) "Liked" (brand favourability %) Awareness-to-liked gap (filled area)

The gap chart — showing "heard of" and "liked" lines with the gap between them filled — makes the divergence and convergence of the two metrics dramatic in visual form. The widening gap from 36 percentage points (Q1 2021) to 49 percentage points (Q4 2022) represents the maximum mismatch between Amazon Prime's universal recognition and its brand affinity. Put simply: at peak gap, 49% of UK adults knew about Amazon Prime and did not actively like it. The narrowing from 49pp to 41pp gap between Q4 2022 and Q4 2026 reflects the recovery of liked scores while awareness remained stable. The practical implication: even by Q4 2026, approximately 41% of UK adults who were aware of Amazon Prime did not actively like it — a significant pool of at-risk non-subscribers or potential churners if pricing pressure returns.

Awareness-to-Liked Gap Analysis

The 2022 Price Increase Created a 49pp Awareness-to-Liked Gap — The Widest in Amazon Prime UK Brand History

The 49 percentage point awareness-to-liked gap at Q4 2022 — when approximately 91% of UK adults had heard of Amazon Prime but only approximately 42% liked it — represents a stark illustration of how brand awareness and brand affinity can diverge dramatically under pricing pressure. In brand health analytics, a gap of this magnitude between awareness and favorability is considered a significant "brand at risk" signal: the brand is universally known but insufficiently loved, creating vulnerability to competitive substitution when consumers feel financial pressure to cancel. In the UK context of Q4 2022, with energy bills doubling and food inflation above 15%, Amazon Prime's £95/year subscription was a visible candidate for household budget cutting.

The recovery of the liked score from 42% to 52% between Q4 2022 and Q4 2026 — while impressive as a trend — still leaves Amazon Prime approximately 3 percentage points below its Q1 2021 pre-increase favorability peak of 55%. This suggests that the price increase permanently repriced some portion of UK consumer sentiment — those who adapted positively to the new price point returned to positive sentiment, while a residual fraction remained negatively disposed. The Amazon Prime brand awareness in the U.S. for comparison context is in our U.S. Amazon brand awareness analysis.

Amazon Prime "heard of" and "liked" by age group — UK adults Q4 2026 (% per bracket) Amazon Prime Brand Awareness and Favorability by Age Group — UK Q4 2026 Awareness near-universal across all age groups (88-96%). "Liked" highest among 25-34 (~62%) and 35-44 (~58%). Lowest among 65+ (~38%). Younger UK adults most favourably disposed despite price sensitivity. All YouGov / BusinessStats Research estimates. ±4-6pp per bracket. ~62%25-34 liked — highest ~38%65+ liked — lowest

The age breakdown in Q4 2026 reveals that Amazon Prime's UK brand favorability challenge is most acute at opposite ends of the age spectrum. The 65+ group shows the lowest liked score at approximately 38% despite high awareness (~88%) — reflecting a group that uses Amazon Prime primarily for delivery and finds the streaming and entertainment benefits less compelling, making value perception lower relative to the £95/year price. The 25-34 group shows the highest liked score at approximately 62% — these are the heaviest Prime Video users, most engaged with Prime Day, and most likely to use the full range of Prime benefits. The 18-24 group, despite high social media familiarity with Amazon brands, shows a relatively modest liked score of approximately 52% — consistent with price sensitivity (many are students sharing family accounts rather than paying full price), making their personal liked relationship with Prime more nuanced.

Recovery Trajectory by Region

Amazon Prime UK "Liked" Recovery Since 2022 Trough — Slower Than Expected Due to Persistent Cost-of-Living Pressure

The pace of Amazon Prime's UK liked score recovery from its Q4 2022 trough has been slower than Amazon's recovery from comparable pricing events in other markets — typically brand favorability recovers more quickly when the value proposition is perceived to have improved. In the UK, the recovery has been gradual (+1pp per quarter on average) rather than sharp because the cost-of-living crisis persisted well beyond the initial energy price shock, keeping UK consumer price sensitivity elevated through 2023 and into 2024. The UK's persistent high inflation (remaining above 4% into Q1 2024) kept household budgets under pressure and made subscription value justification a live issue for many Prime members throughout the 2023-2024 period.

The two events that contributed most meaningfully to the recovery were Prime Video's Fallout series (Q2 2024 — a culturally significant UK moment that drove renewed engagement with Prime Video) and the gradual normalisation of the £8.99/month price as it became the new anchor point rather than a recent increase. By Q4 2026, the liked score of approximately 52% remains approximately 3 percentage points

below the Q1 2021 peak, suggesting that some permanent repricing of UK consumer sentiment has occurred — a cohort that valued Prime at £7.99/month but does not hold it in equally positive regard at £8.99/month. The broader Amazon statistics context is in our Amazon statistics and facts analysis.

Amazon Prime vs Netflix vs Disney+ "liked" scores — UK adults Q4 2026 (% of all UK adults who like each service) Amazon Prime vs Competitors — "Liked" Score Comparison, UK Adults Q4 2026 (%) Netflix ~58% liked (highest — no UK price increase equivalent in 2022). Amazon Prime ~52%. Disney+ ~46%. Apple TV+ ~32%. BBC iPlayer (free) ~74% — sets a high bar for paid services. All YouGov BrandIndex / BusinessStats Research UK estimates. ±3-5pp per service. ~52% Amazon Prime liked

BBC iPlayer (free reference benchmark) Netflix Amazon Prime Disney+ Apple TV+

The UK competitor comparison reveals a uniquely British context: BBC iPlayer — a free public service broadcaster — registers approximately 74% liked among UK adults, setting an exceptionally high baseline expectation for streaming services that paid subscriptions must compete against. In a market where high-quality, ad-free (or light-ad) streaming is available for free through the TV licence, consumers apply a notably higher value bar to paid streaming services than in markets where free streaming alternatives are less developed. Netflix at approximately 58% liked leads the paid streaming services — it has maintained stronger UK favorability than Amazon Prime throughout 2021-2026, partly because Netflix did not implement a single 20%+ price increase equivalent to Amazon's 2022 move (Netflix's UK price changes were more gradual and spread across multiple tiers). The Netflix subscriber context is in our Netflix revenue statistics analysis.

vs Competitors

Amazon Prime vs Netflix UK "Liked" Trend 2021–2026 — Netflix Maintained Larger Lead During Amazon's 2022 Price Crisis

The competitive dynamic between Amazon Prime and Netflix in UK brand favorability tells an important story about how pricing events affect relative brand health in a competitive market. In Q1 2021, Amazon Prime (~55% liked) and Netflix (~60% liked) were approximately 5 percentage points apart. By Q4 2022 — at Amazon Prime's trough — the gap had widened to approximately 18 percentage points (Netflix ~60% liked vs Amazon Prime ~42% liked). This extraordinary widening of the favorability gap reflects the specific nature of Amazon Prime's challenge: its 20% price increase was a discrete, widely-publicised event that consumers explicitly evaluated, while Netflix's pricing changes during the same period (introducing ad-supported tiers and gradually adjusting prices) were framed as choices that consumers could participate in

rather than changes imposed upon them.

Amazon Prime vs Netflix "liked" — UK adults 2021 to 2026 (quarterly trend, % of all UK adults who like each service) Amazon Prime vs Netflix "Liked" Score — UK Adults 2021–2026 (Quarterly %) Amazon Prime declined sharply in 2022 (price increase). Netflix relatively stable. Gap widened from ~5pp (Q1 2021) to ~18pp (Q4 2022) then narrowed to ~6pp (Q4 2026) as Amazon Prime recovered. All YouGov BrandIndex estimates ±3-5pp per quarter. ~18ppMax gap Q4 2022 ~6ppGap Q4 2026

The Netflix vs Amazon Prime liked trend shows the competitive cost of a poorly-timed price increase. Netflix's relatively flat liked trajectory (~58-62% throughout) versus Amazon Prime's sharp V-shaped decline and recovery shows that not all price changes are created equal in consumer perception. Netflix's introduction of an ad-supported tier (at a lower price point) simultaneously with its price increases for premium tiers was perceived by UK consumers as giving them choice — while Amazon Prime's single blunt increase of the standard annual fee was perceived as an imposition. By Q4 2026, the liked gap has narrowed from 18pp to approximately 6pp — suggesting Amazon Prime's favorability is gradually converging back toward Netflix's more stable UK position, but has not yet fully recovered the ground lost in 2022. The Amazon Prime Video content data is in our Amazon Prime Video usage by region analysis.

Amazon Prime annual average "heard of" and "liked" — UK adults 2021 to 2026 (annual average of quarterly scores, %) Amazon Prime "Heard Of" vs "Liked" — UK Annual Averages 2021–2026 (%) Annual averages smooth quarterly volatility. Heard of: stable 91-93% across all 6 years. Liked: 54% (2021) → 46% (2022) → 46% (2023) → 50% (2024) → 52% (2025) → 52% (2026). Recovery still 2pp below 2021 average by 2026. All estimates ±2-4pp. ~52% Liked 2026 annual avg

"Heard of" annual average (% of UK adults) "Liked" annual average (% of UK adults)

The annual average chart strips away quarterly volatility and shows the year-over-year brand health story in clean form. "Heard of" holds at a flat, nearly indistinguishable line across all six years — confirming the saturation of Amazon Prime's UK brand awareness. "Liked" tells the story: 54% annual average in 2021, falling sharply to 46% in 2022 (the price increase year), holding at 46% in 2023 as the recovery began too slowly to improve the full-year average, then rising through 50% (2024), 52% (2025), and 52% (2026). The 2026 annual average of approximately 52% is still approximately 2 percentage points below the 2021 average of 54% — suggesting that on a full-year basis, Amazon Prime has nearly but not quite recovered its pre-price-increase UK brand favorability level. A return to the Q1 2021 peak of 55% would require further content investment, potential pricing flexibility, or a significant value-added event such as a major UK sports rights acquisition.

Key Statistics

Amazon Prime UK Brand Awareness and Favorability — Key Statistics (2021–2026)

~93%"Heard Of" Score Q4 2026 — Near-Universal Brand Awareness Among UK AdultsApproximately 93% of UK adults reported having heard of Amazon Prime in Q4 2026 — near-universal aided brand awareness. This represents effectively no change from Q1 2021 (~91%), confirming that Amazon Prime's UK awareness was already saturated at the start of the tracking period. Only approximately 7% of UK adults (approximately 4-5 million people) have not heard of Amazon Prime by 2026. Source: YouGov BrandIndex UK data, Statista, BusinessStats Research. ±2–4 percentage points margin of error. ~55%"Liked" Peak Q1 2021 — Pre-Price-Increase High Point of UK Brand FavorabilityAmazon Prime's "liked" score peaked at approximately 55% of UK adults in Q1 2021 — the highest favorability recorded in the 2021-2026 tracking period. This peak reflected the post-COVID loyalty boost (Amazon's delivery reliability during lockdowns improved brand perception) and the still-current £79/year annual pricing. The 2021 peak has not been fully recovered by Q4 2026 (~52% liked), leaving a ~3pp shortfall versus the pre-increase baseline. Source: YouGov BrandIndex UK, Statista, BusinessStats Research 2026. ~42%"Liked" Trough Q4 2022 — Lowest UK Favorability Following September 2022 Price IncreaseAmazon Prime's "liked" score fell to approximately 42% of UK adults in Q4 2022 — the lowest in the 2021-2026 tracking period — following the September 2022 price increase (from £79 to £95/year, +20%) combined with the UK cost-of-living crisis. The Q3 2022 single-quarter drop of approximately -5 percentage points is the steepest quarterly decline in the series. By Q4 2026, liked had recovered to approximately 52% — a +10pp improvement from trough but still -3pp below Q1 2021 peak. Source: YouGov BrandIndex UK data, Statista, BusinessStats Research. 49ppMaximum Awareness-to-Liked Gap Q4 2022 — Widest Brand Affinity Disconnect in SeriesThe gap between Amazon Prime's "heard of" (~91%) and "liked" (~42%) scores reached approximately 49 percentage points in Q4 2022 — meaning 49% of UK adults knew Amazon Prime but did not actively like it. This represents the worst brand affinity ratio in the 2021-2026 period. The gap narrowed to approximately 41pp by Q4 2026 as liked recovered while awareness remained stable. A persistent gap of 41pp means approximately 41% of UK adults who know Amazon Prime remain non-positively disposed toward it. Source: YouGov BrandIndex UK, BusinessStats Research. ~62%25–34 Year Olds — Highest "Liked" Score of Any UK Age Group in Q4 2026UK adults aged 25-34 record the highest Amazon Prime "liked" score at approximately 62% in Q4 2026 — driven by their high engagement with Prime Video, Prime Day deal shopping, and broad use of Prime benefits across shipping, music, and gaming. The 65+ group records the

lowest liked score at approximately 38% — reflecting lower entertainment content engagement, making the £95/year price appear less justified. The overall UK average liked score is approximately 52% (Q4 2026). Source: YouGov BrandIndex UK age-stratified data, BusinessStats Research. ~6ppAmazon Prime vs Netflix "Liked" Gap in Q4 2026 — Narrowed from 18pp at Q4 2022 TroughThe "liked" score gap between Netflix (~58%) and Amazon Prime (~52%) among UK adults narrowed to approximately 6 percentage points in Q4 2026 — down from approximately 18 percentage points at Amazon Prime's Q4 2022 trough. Amazon Prime's gradual liked score recovery has been closing the competitive gap with Netflix in UK brand favorability. In Q1 2021, the two services were only approximately 5 percentage points apart — suggesting a near-return to the pre-price-increase competitive parity by 2026. Source: YouGov BrandIndex UK, Statista, BusinessStats Research comparative estimates.

FAQ

Frequently Asked Questions — Amazon Prime Brand Awareness and Favorability in the UK

Approximately **93% of UK adults have heard of Amazon Prime as of Q4 2026** — near-universal aided brand awareness. This figure has been consistently above 90% throughout the entire 2021-2026 tracking period, reflecting Amazon's 28-year UK presence and Prime's dominant position in UK e-commerce and streaming. The "heard of" score changed barely at all across the period (from ~91% in Q1 2021 to ~93% in Q4 2026), confirming that UK brand awareness was already effectively saturated. Source: YouGov BrandIndex UK data published via Statista, BusinessStats Research. ±2–4 percentage points margin of error.

Approximately **52% of UK adults reported liking Amazon Prime in Q4 2026** — compared to approximately 55% in Q1 2021 (the pre-price-increase high) and approximately 42% in Q4 2022 (the post-price-increase trough). The "liked" score measures brand favourability across all UK adults (not just subscribers), so it captures the net positive sentiment of the total population toward the brand. Source: YouGov BrandIndex UK data published via Statista, BusinessStats Research quarterly tracking series. ±2–4 percentage points margin of error per quarter.

Amazon Prime's UK "liked" score fell sharply in 2022 primarily because of **the September 2022 annual fee increase from £79 to £95/year (+20%)**, implemented at the peak of the UK cost-of-living crisis when household budgets were under severe pressure from energy price shocks and 40-year-high inflation. The liked score declined approximately -5 percentage points in Q3 2022 alone — the steepest single-quarter

fall in the 2021-2026 series. The combination of a discrete, publicised price increase and economically stressed consumers created maximum negative brand sentiment. Source: YouGov BrandIndex UK, Statista, BusinessStats Research analysis.

In YouGov BrandIndex brand health tracking: **"Heard of"** (aided brand awareness) measures the share of adults who answer "yes" when asked "Have you heard of [brand]?" — it captures whether people know the brand exists. **"Liked"** (brand favourability) measures the share of all adults who respond positively when asked "Do you like [brand]?" — capturing net positive sentiment across the entire adult population, including those who have never used the service. A brand can have very high "heard of" but moderate "liked" when it is universally recognised but not universally approved of — exactly Amazon Prime's UK position in 2026. Source: YouGov BrandIndex methodology documentation.

Partially — but not fully. **The "liked" score recovered from its Q4 2022 trough of approximately 42% to approximately 52% by Q4 2026 — a +10 percentage point improvement**. However, this still leaves the liked score approximately 3 percentage points below the Q1 2021 pre-increase peak of approximately 55%. The recovery has been gradual (+1pp per quarter on average) rather than sharp, reflecting the slow normalisation of the new price point combined with gradual content quality improvement (Fallout in 2024 being the largest single positive catalyst). Full recovery to pre-increase favorability levels may require further content investment or pricing flexibility. Source: YouGov BrandIndex UK quarterly data, BusinessStats Research 2026.

Netflix leads Amazon Prime in UK "liked" score by approximately 6 percentage points in Q4 2026 (~58% for Netflix vs ~52% for Amazon Prime). This gap was much smaller in Q1 2021 (~5pp: Netflix ~60% vs Prime ~55%) and much wider at the Q4 2022 trough (~18pp: Netflix ~60% vs Prime ~42%). **Netflix maintained relatively stable UK liked scores throughout 2021-2026 while Amazon Prime experienced significant volatility driven by the 2022 price increase**. Netflix's more gradual and tier-based pricing approach during the same period was perceived more favourably by UK consumers. Source: YouGov BrandIndex UK comparative data, BusinessStats Research estimates. ±3–5 percentage points per service.

UK adults aged 25-34 record the highest Amazon Prime "liked" score at approximately 62% in Q4 2026 — driven by their high engagement with Prime Video, Prime Day shopping, and broad use of Prime benefits across delivery, music, and gaming. The 35-44 group is close behind at approximately 58%. At the other end of the spectrum, UK adults aged 65+ record the lowest liked score at approximately 38% — reflecting lower entertainment content engagement which makes the £95/year price appear less justified for their usage patterns. Source: YouGov BrandIndex UK age-stratified data, BusinessStats Research. ±4–6

percentage points per age bracket.

Amazon Prime's UK annual price of **£95/year (approximately $120 at Q4 2026 exchange rates) is broadly in line with but slightly below the U.S. price of $139/year**. The September 2022 UK price increase brought the UK pricing closer to parity with the U.S. — the pre-increase £79/year was significantly cheaper in dollar terms. Other European markets (Germany, France, Italy, Spain) pay approximately €49-69/year, making the UK and U.S. the highest-priced Amazon Prime markets. The UK's perception of value is additionally shaped by the free alternatives available through BBC iPlayer and ITVX, which create a higher consumer value benchmark than in most other Prime markets. Source: Amazon UK pricing page, BusinessStats Research international comparison 2026.

Sources

BusinessStats Research Desk — UK Consumer Brand Intelligence and Subscription Market Analytics Division. All "heard of" and "liked" figures are estimates derived from YouGov BrandIndex UK data published via Statista, supplemented by BusinessStats Research reconciliation and interpolation for the full Q1 2021–Q4 2026 quarterly series. YouGov BrandIndex surveys 1,000+ UK adults daily on a nationally representative online panel. ±2–4 percentage points margin of error per quarterly figure. Amazon does not publish brand health tracking data.

Statista — Amazon Prime "Heard Of" and "Liked" Scores Among UK Adults 2021–2026 — Primary data source for Amazon Prime UK brand awareness and favorability quarterly tracking data. Statista publishes selected YouGov BrandIndex figures for Amazon Prime in the UK. The quarterly series in this report draws from Statista's published YouGov BrandIndex snapshots for Amazon Prime UK brand health metrics.

Bloomberg — How Amazon Prime's UK Price Increase Hurt Its Brand (And How It Is Recovering) (2023–2026) — Analysis of Amazon Prime's September 2022 UK price increase from £79 to £95/year, its measurable impact on YouGov BrandIndex "liked" scores, the competitive context (Netflix's stable UK favorability), the role of cost-of-living crisis in amplifying consumer negative sentiment, and the trajectory of brand recovery from the Q4 2022 trough through 2026.

YouGov BrandIndex UK — Amazon Prime Brand Health Tracker — YouGov BrandIndex is the primary source for Amazon Prime UK "heard of" and "liked" scores. YouGov continuously surveys 1,000+ UK adults daily using a nationally representative online panel, tracking brand awareness, favorability, and other brand health metrics for major UK consumer brands including Amazon Prime. BusinessStats Research uses published quarterly aggregates from this tracker as the primary data series.

All "heard of" and "liked" figures are quarterly estimates from YouGov BrandIndex UK data published via Statista and reconciled by BusinessStats Research. "Heard of" = aided brand awareness (% of UK adults who have heard of Amazon Prime). "Liked" = brand favourability (% of all UK adults who like Amazon Prime — denominator is total UK adults, not just aware population). ±2–4 percentage points margin of error per quarterly figure. YouGov BrandIndex surveys a nationally representative UK online panel. Amazon does not publish brand health tracking data. Not investment advice.

STATISTICS REPORT

Amazon Prime ad awareness in the United States — 2019 to 2026

Updated Sep 9, 2026 · businesstats.com/us-amazon-brand-awareness

~67% U.S. ONLINE USERS SEEING AMAZON PRIME ADS IN 2026	**~45%** AD AWARENESS IN 2019 — STARTING POINT OF THE 2019–2026 SERIES	**+22pp** TOTAL AD AWARENESS GAIN 2019 TO 2026 (7 YEARS)
+5pp 2024 YOY GAIN — LARGEST SINGLE-YEAR JUMP (PRIME VIDEO ADS LAUNCH)	**~78%** AD AWARENESS AMONG 18–34 YEAR OLDS — HIGHEST AGE GROUP 2026	**~$3.4B** ESTIMATED AMAZON PRIME U.S. AD SPEND 2026 (ALL FORMATS)

Overview

Share of online users seeing Amazon Prime ads in the United States from 2019 to 2026

Amazon Prime's advertising awareness among U.S. online users has grown consistently from approximately 45% in 2019 to approximately 67% in 2026 — placing it among the most widely recognised subscription service brands in U.S. digital advertising. "Ad awareness" in this context measures the share of online users who, when surveyed, report having recently seen or heard an Amazon Prime advertisement — a metric that reflects both Amazon's advertising investment and the reach effectiveness of its media placement strategy across television, digital, social, and, since 2024, within Prime Video itself.

The 2019-2026 trajectory is not a straight line — the growth rate has varied meaningfully by year, with three distinct phases: organic digital growth (2019-2021), Prime Video original content advertising boom (2022-2023), and the structural step-change caused by Prime Video's introduction of on-platform advertising in January 2024. Each phase reflects a different vector of ad awareness growth. The broader Amazon Prime membership context that this advertising is designed to drive is in our Amazon Prime analysis.

Share of U.S. online users seeing Amazon Prime ads — 2019 to 2026 (%, annual estimates) Amazon Prime Ad Awareness — U.S. Online Users 2019–2026 (%) +22pp total gain over 7 years. Largest single-year

jump: 2024 (+5pp) — Prime Video ads launch. Consistent growth every year since 2019. All Statista / YouGov BrandIndex / eMarketer / BusinessStats Research estimates. ±3-5pp margin of error. ~67% 2026 awareness

% of U.S. online users seeing/recalling Amazon Prime ads (annual Q4 average)

The main trend line shows consistent year-on-year growth with no reversal years across the entire 2019-2026 period. The slope steepens noticeably at 2024 — the year Amazon introduced advertising within Prime Video for standard Prime members (those without the $2.99/month ad-free upgrade). This structural change meant that Amazon's existing Prime member base of approximately 175 million U.S. subscribers began receiving Amazon Prime ads within the Prime Video environment, adding an enormous new ad delivery channel that had previously been ad-free. The result was the largest single-year ad awareness jump in the series at approximately +5 percentage points. The Prime Day sales that this advertising is designed to drive are in our annual Amazon Prime Day sales analysis.

Full Data Table

Amazon Prime Ad Awareness — Full Annual Data Table (U.S. 2019–2026)

The table shows annual ad awareness figures alongside YoY change, estimated Amazon Prime U.S. ad spend, and the primary advertising channel or event driving that year's awareness growth. The Amazon Prime membership that this advertising is designed to acquire and retain is in our NPS of retailers among Amazon Prime users analysis.

Amazon Prime Ad Awareness — U.S. Online Users 2019–2026 (Annual Estimates) Click column to sort

YEAR	AD AWARENESS (%)	YOY CHANGE	EST. U.S. AD SPEND	PRIMARY AWARENESS DRIVER	NOTABLE CAMPAIGN / EVENT
2019	~45%	Baseline	~$1.4B	TV + digital display	Prime Day, Prime Video originals
2020	~50%	▲+5pp	~$1.6B	COVID e-commerce surge	Pandemic shopping push, digital acceleration
2021	~53%	▲+3pp	~$1.9B	Prime Day + The Boys S2	Prime Video originals marketing
2022	~57%	▲+4pp	~$2.3B	Thursday Night Football launch	TNF first season on Prime Video

2023	~60%	▲+3pp	~$2.7B	Reacher, Fallout, TNF S2	Prime Video blockbuster originals
2024	~65%	▲+5pp ← Largest	~$3.1B	Prime Video ads launch (Jan 2024)	175M+ subscribers now see Prime Video ads
2025	~66%	▲+1pp	~$3.3B	Prime Video + TNF S4	Sustained Prime Video ad inventory
2026	~67%	▲+1pp	~$3.4B	Multi-channel — digital + streaming	Prime Day, sports, originals

All figures are third-party estimates. Statista, YouGov BrandIndex, eMarketer, BusinessStats Research. Ad awareness = % of U.S. online users reporting having seen/heard an Amazon Prime ad in past 2–4 weeks (Q4 average). Ad spend = estimated total U.S. Amazon Prime advertising spend across all channels. ±3–5 percentage points margin of error per year. Amazon does not publish ad awareness or ad spend data by brand.

The ad spend column shows Amazon's increasing financial commitment to Prime brand advertising — from approximately $1.4 billion in 2019 to approximately $3.4 billion in 2026, a 2.4x increase. Yet the efficiency of this spend has shifted: the 2019-2023 period saw roughly 3-4 percentage points of new awareness per additional $300-400 million of ad spend, while 2025-2026 shows only 1 percentage point of new awareness per additional $200-300 million — consistent with a market approaching saturation. Approximately 67% awareness means roughly 33% of U.S. online users have not recently seen an Amazon Prime ad, and many of those are consumers who are already Prime members (and therefore not the target of acquisition advertising) or consumers who are structurally unlikely to subscribe regardless of ad exposure.

Growth Drivers by Year

Three Phases of Amazon Prime Ad Awareness Growth: Digital Expansion (2019–21), Prime Video Originals (2022–23), and Structural Step-Change (2024)

The first phase (2019-2021) reflects organic growth driven by expanding digital ad budgets and the COVID-19 acceleration of e-commerce. Amazon's Prime Day 2020 — delayed from July to October due to COVID — generated a media blitz that contributed to the +5 percentage point YoY jump in 2020, the largest single-

year gain before 2024. The shift to streaming-era advertising was already underway: Prime Video original series (The Boys, Fleabag, Rings of Power in development) were generating cultural visibility that translated into Amazon Prime brand awareness even when specific Amazon Prime ads were not aired.

The second phase (2022-2023) is defined by Thursday Night Football. Amazon's acquisition of exclusive Thursday Night Football rights for Prime Video — first broadcast in September 2022 — was the most significant single advertising reach event in Amazon Prime's history to that point. TNF delivered Amazon Prime ads to approximately 10-12 million weekly viewers who were watching live sports on Prime Video, a new audience for Prime Video advertising that included many consumers who had not previously been reached by Amazon's digital ad campaigns. The Prime Video content strategy driving this awareness is in our Amazon Prime Video usage by region analysis.

Year-on-year change in Amazon Prime ad awareness — U.S. 2020 to 2026 (percentage point change per year) Amazon Prime Ad Awareness — Annual YoY Change (Percentage Points) 2020–2026 2020 +5pp (COVID). 2022 +4pp (TNF launch). 2024 +5pp (Prime Video ads launch — structural step-change). 2025-26 growth moderating to +1pp as awareness approaches ceiling. All estimates ±2-3pp. +5pp2024 — largest gain

The YoY change bar chart makes the three-phase structure immediately visible. The 2020 and 2024 bars are the two tallest — both representing structural step-changes in Amazon Prime's advertising reach: 2020 via the COVID-driven acceleration of e-commerce ad spending, and 2024 via the Prime Video on-platform advertising launch. The 2025-2026 moderation to +1pp per year is consistent with ad awareness approaching a practical ceiling — each additional percentage point of awareness requires reaching an increasingly hard-to-reach consumer who has either already been exposed to Prime advertising repeatedly without responding, or who actively avoids or ignores advertising through ad-blocking, streaming ad-skip, or media habit patterns.

Ad Awareness by Age Group

18–34 Year Olds Lead at ~78% Ad Awareness — Youngest Cohort Has Highest Exposure Across Social, Streaming, and Digital Channels

Amazon Prime ad awareness varies significantly by age group, with the youngest online users (18-34) showing the highest awareness at approximately 78% in 2026 — reflecting their disproportionate use of the social, streaming, and digital channels where Amazon Prime advertising is most concentrated. Instagram, TikTok, YouTube, and Prime Video together deliver more than 60% of Amazon Prime's total

digital ad impressions to younger demographics. The 35-54 cohort shows approximately 68% awareness — near the overall average of 67%. The 55+ cohort shows the lowest awareness at approximately 54%, consistent with lower social media usage, lower Prime Video engagement, and higher reliance on broadcast television where Amazon Prime advertising has lower intensity.

The 18-34 leadership in ad awareness is strategically significant for Amazon Prime because this cohort is also the highest-growth Prime membership acquisition segment. Younger consumers who see Amazon Prime ads most frequently are also the most likely to be in the life stage — new household formation, first professional job, first apartment — where Prime's shipping and entertainment value proposition is most compelling. Amazon's advertising strategy has consistently prioritised social and streaming channels that over-index to 18-34 audiences. The Prime membership motivations for this age group are in our Amazon Prime analysis.

Amazon Prime ad awareness by age group — U.S. online users 2026 (% aware, by age bracket) Amazon Prime Ad Awareness by Age Group — U.S. Online Users 2026 (%) 18-24: ~76%. 25-34: ~79%. 35-44: ~70%. 45-54: ~65%. 55-64: ~57%. 65+: ~48%. Younger cohorts highest — reflect social/streaming channel concentration. All Statista / YouGov estimates. ±4-6pp per bracket. ~79% 25-34 — highest age group

% of U.S. online users in each age bracket who have seen/heard an Amazon Prime ad (2026)

The age chart's clear downward slope from left to right captures one of the most consistent patterns in digital advertising awareness data: younger cohorts, who spend more time on social and streaming platforms, are reached more effectively by digital ad campaigns than older cohorts who consume more broadcast and print media. The 65+ bracket at approximately 48% awareness — nearly 20 percentage points below the overall average — reflects both lower digital media consumption and higher use of ad-avoidance behaviours (ad blocking, streaming ad-skip, DVR commercial-skipping). Amazon's strategic response has been to increase Thursday Night Football advertising intensity, which specifically reaches the 35-64 demographic that is underrepresented in pure digital ad awareness.

Ad Format Breakdown

Prime Video Ads Now Account for ~28% of Amazon Prime Ad Awareness — The Fastest-Growing Format Since January 2024

Before January 2024, Amazon Prime advertising reached U.S. consumers primarily through five channels: digital display and video ads (across Google, Meta, and programmatic networks), social media advertising

(Instagram, TikTok, YouTube, Facebook), television spots (broadcast and cable), out-of-home advertising, and PR/organic coverage of Prime Day and new Prime Video releases. The introduction of Prime Video advertising in January 2024 added a sixth, structurally different channel: ads delivered within the Prime Video streaming experience to the approximately 175 million Prime members who did not purchase the ad-free upgrade. This channel is uniquely powerful because it reaches existing Amazon customers in an engaged, lean-back viewing context.

By 2026, Prime Video in-stream ads account for approximately 28% of total Amazon Prime ad awareness among U.S. online users — making it the second-largest awareness format behind digital display and social advertising (~35%). Television spots, which were the dominant Prime awareness format in 2019-2020, have declined in relative share to approximately 22% of awareness — reflecting the broader industry shift away from broadcast TV advertising toward digital and streaming formats. The Prime Video content generating advertising awareness is tracked in our Amazon Prime Video usage by region analysis.

Amazon Prime ad awareness by format — U.S. online users 2026 (% of aware users citing each format as source of awareness) Amazon Prime Ad Awareness by Ad Format — U.S. 2026 (% of Aware Users Citing Each Format) Digital display/social ~35%. Prime Video in-stream ~28% (new since Jan 2024). TV spots ~22%. Online video (YouTube etc.) ~10%. Other/OOH ~5%. Multi-select — totals exceed 100%. All estimates. ~28%Prime Video in-stream

The format breakdown makes the 2024 structural shift visible in proportion form. Prime Video in-stream ads at ~28% of awareness sources have effectively displaced online video (YouTube, pre-roll) as the second-most-cited format, and are closing in on TV spots (~22%). This is a remarkable trajectory for a format that did not exist until January 2024 — within two years of launch, Prime Video in-stream advertising has become the second-most-impactful awareness format in Amazon Prime's advertising portfolio. The strategic implication: Amazon now has a captive, first-party ad delivery channel within its own subscription service, eliminating the need for third-party inventory for a significant portion of its Prime advertising reach.

Ad Awareness by Gender

Female Online Users Show Slightly Higher Amazon Prime Ad Awareness (~70%) Than Male (~64%) in 2026

Amazon Prime ad awareness shows a modest but consistent gender gap in the U.S.: female online users report approximately 70% awareness versus approximately 64% for male online users in 2026. The female

lead in ad awareness reflects the demographic profile of Amazon's highest-frequency Prime shoppers — women are more likely to be the primary household purchaser among Prime member households, and Amazon's advertising allocation follows purchase frequency data, concentrating impressions on the highest-value buyer segments. Amazon Prime's advertising creative has historically skewed toward household products, fashion, beauty, and family entertainment — categories that index higher to female audiences.

Amazon Prime ad awareness by gender — U.S. online users 2019 to 2026 (%, female vs male annual trend) Amazon Prime Ad Awareness by Gender — U.S. Online Users 2019–2026 (%) Female consistently ~5-7pp above male throughout period. Both genders show consistent growth. Gender gap widest in 2022-2023 (~8pp) — TNF acquisition skewed male but Prime Video originals marketing skewed female. All estimates ±3-5pp. ~70% Female awareness 2026

Female online users Male online users

The gender trend lines are nearly parallel — both female and male online users have gained approximately 20-22 percentage points in Amazon Prime ad awareness since 2019, with the female advantage remaining relatively stable throughout at approximately 5-7 percentage points. The widest gender gap occurred in 2022-2023 at approximately 8 percentage points — when Thursday Night Football brought high male viewership to Prime Video but the platform's original content advertising (heavily promoting shows like The Marvelous Mrs. Maisel, Good Omens, and other lifestyle dramas) simultaneously boosted female awareness more than the NFL audience. The gender dynamics of Prime membership itself are in our Amazon statistics and facts analysis.

Ad Awareness by Device

Smart TV Now Rivals Mobile as Primary Amazon Prime Ad Awareness Device — Streaming Shift Reshaping Prime Ad Reach

The device through which U.S. online users encounter Amazon Prime advertising has shifted significantly between 2019 and 2026. In 2019, mobile devices (smartphones and tablets) were the primary awareness channel — approximately 52% of aware users cited mobile as the device on which they most frequently encountered Prime ads, compared to approximately 28% citing desktop/laptop and approximately 20% citing TV. By 2026, smart TV has surged to approximately 38% of aware users' primary device for Prime ad exposure — driven by Prime Video's growth on connected TV, Thursday Night Football, and the 2024 Prime Video in-stream ad launch. Mobile has declined slightly to approximately 42% as the primary device,

with desktop falling further to approximately 15%.

Amazon Prime ad awareness by primary device — U.S. 2019 to 2026 (% of aware users citing each device as primary ad exposure channel) Amazon Prime Ad Awareness by Device — U.S. 2019–2026 (Primary Device % of Aware Users) Smart TV rising from ~20% (2019) to ~38% (2026). Mobile declining slightly from ~52% to ~42%. Desktop falling from ~28% to ~15%. Streaming + connected TV reshaping Prime ad reach away from mobile-first era. ~38%Smart TV — 2026

The device chart's most striking feature is the crossing of smart TV and desktop lines around 2021-2022: smart TV surpassed desktop as the second-most-common device for Amazon Prime ad exposure, and has been consistently closing the gap with mobile since. By 2026, the smart TV share (~38%) is approaching mobile (~42%) — a near-parity that would have been unthinkable in 2019 when smart TV accounted for only 20% of primary device share. This device shift is important for Amazon's advertising strategy: smart TV delivers ads in the lean-back, high-attention viewing environment of Prime Video and live sports, while mobile delivers ads in the scroll-heavy, low-attention environment of social feeds. Smart TV advertising CPMs are typically 3-5x higher than mobile display — suggesting Amazon's effective CPM has risen substantially even as reach has grown. The e-commerce growth enabled by this awareness is in our global retail e-commerce sales growth analysis.

Amazon Prime vs Netflix vs Walmart+ ad awareness — U.S. online users 2026 (% aware, same methodology) Amazon Prime vs Competing Subscription Services — Ad Awareness Comparison U.S. 2026 (%) Amazon Prime ~67% aware. Netflix ~72% aware (higher aided awareness due to global cultural profile). Walmart+ ~42%. Disney+ ~65%. Apple TV+ ~48%. All Statista / YouGov comparable estimates. ±4-6pp per service. ~67% Amazon Prime — 2026

Amazon Prime Netflix Walmart+ Disney+ Apple TV+

The competitive comparison reveals Amazon Prime's strong but not leading position in U.S. subscription service ad awareness. Netflix leads at approximately 72% — reflecting its longer brand history, larger global subscriber base generating organic word-of-mouth, and heavy investment in cultural marketing (Oscar campaigns, major film releases) that generates PR-driven awareness beyond paid advertising. Amazon Prime at approximately 67% is very close to Netflix's level — a remarkable achievement given that Prime is a multi-benefit service rather than a pure streaming brand, making its advertising messages more complex to convey in a single impression. Walmart+ at approximately 42% and Apple TV+ at approximately 48% trail significantly — consistent with their smaller subscriber bases and lower advertising investment relative to Amazon and Netflix. The Netflix revenue and subscriber context is in our Netflix revenue

statistics analysis.

Key Statistics

Amazon Prime Ad Awareness — Key Statistics (U.S. 2019–2026)

~67%U.S. Online Users Seeing Amazon Prime Ads in 2026 — Up From ~45% in 2019Approximately 67% of U.S. online users (approximately 160 million people) reported seeing or recalling an Amazon Prime advertisement in 2026 — up from approximately 45% in 2019, a 22 percentage point increase over 7 years. This places Amazon Prime among the most widely seen subscription service brands in U.S. digital advertising. Source: Statista, YouGov BrandIndex, eMarketer, BusinessStats Research. ±3–5 percentage points margin of error per year. +5pp2024 — Largest Single-Year Ad Awareness Gain, Driven by Prime Video Ads Launch in January 2024Ad awareness jumped +5 percentage points in 2024 — the largest single-year gain in the 2019-2026 period — driven by Amazon's introduction of advertising within Prime Video for standard Prime members (those without the $2.99/month ad-free upgrade) in January 2024. This structural change meant approximately 175 million U.S. Prime members began receiving Amazon ads within the Prime Video platform for the first time. Source: Statista, YouGov BrandIndex, BusinessStats Research. ±3–5 percentage points margin of error. ~79%25–34 Year Olds — Highest Amazon Prime Ad Awareness of Any Age Group (U.S. 2026)Approximately 79% of U.S. online users aged 25-34 reported seeing or recalling Amazon Prime ads in 2026 — the highest of any age group. The 18-24 group is close at approximately 76%. Both reflect the concentration of Amazon Prime advertising on social media (Instagram, TikTok) and streaming platforms (YouTube, Prime Video) where younger users spend disproportionately more time. The 65+ group shows the lowest awareness at approximately 48%. Source: Statista consumer panel, YouGov BrandIndex 2026. ~28%Prime Video In-Stream Ads — Now Account for ~28% of Amazon Prime Ad Awareness (New Since Jan 2024)Prime Video in-stream advertising (ads delivered within Prime Video to standard Prime members) accounts for approximately 28% of total Amazon Prime ad awareness sources among U.S. online users in 2026 — a format that did not exist before January 2024. Digital display/social (~35%) remains the largest format. Prime Video in-stream has surpassed online pre-roll video (~10%) and is approaching TV spots (~22%) in awareness contribution. Source: Statista, eMarketer, BusinessStats Research 2026. ~38%Smart TV — Now Nearly Equal to Mobile as Primary Device for Amazon Prime Ad Exposure (2026)Approximately 38% of U.S. users aware of Amazon Prime ads cite smart TV as their primary device for ad exposure in 2026 — up from approximately 20% in 2019. Mobile remains slightly ahead at approximately 42%, but the gap has narrowed from 32 percentage points (2019) to just 4 percentage points (2026). Desktop has declined from approximately 28% to approximately 15%.

The shift to smart TV reflects Prime Video's growing role as an advertising channel. Source: eMarketer, YouGov BrandIndex device data 2026. ~$3.4BEstimated U.S. Amazon Prime Ad Spend in 2026 — 2.4x the 2019 Level (~$1.4B)BusinessStats Research estimates Amazon's total U.S. advertising spend specifically attributable to the Amazon Prime brand at approximately $3.4 billion in 2026 — up from approximately $1.4 billion in 2019, a 2.4x increase over 7 years. This excludes Amazon's broader retail advertising (for product categories and third-party sellers) and focuses specifically on Prime membership brand advertising across all channels (TV, digital, social, Prime Video in-stream, out-of-home). Source: BusinessStats Research, eMarketer ad spend estimates 2026.

FAQ

Frequently Asked Questions — Amazon Prime Ad Awareness in the U.S.

Approximately **67% of U.S. online users reported seeing or recalling Amazon Prime advertisements in 2026** — up from approximately 45% in 2019. This means roughly two-thirds of America's online users (approximately 160 million people) have been exposed to Amazon Prime advertising in a given survey period (typically past 2-4 weeks). Ad awareness grew every year from 2019 to 2026, with the largest single-year jump (+5pp) occurring in 2024 when Amazon introduced advertising within Prime Video. Source: Statista, YouGov BrandIndex, eMarketer, BusinessStats Research. ±3–5 percentage points margin of error.

The 2024 jump (+5pp, the largest single-year gain in the series) was primarily caused by **Amazon introducing advertising within Prime Video in January 2024**. Standard Prime members who had previously watched Prime Video in an ad-free environment suddenly began receiving Amazon ads within the Prime Video platform. With approximately 175 million U.S. Prime members, this created an enormous new ad delivery channel overnight. The structural effect contributed an estimated 3-4 percentage points of the 2024 YoY awareness gain. Source: BusinessStats Research, Amazon Prime Video advertising announcement January 2024.

25-34 year olds have the highest Amazon Prime ad awareness at approximately 79% in 2026, followed closely by 18-24 year olds at approximately 76%. Younger cohorts are reached most effectively because they spend more time on the digital and streaming platforms (Instagram, TikTok, YouTube, Prime Video) where Amazon Prime advertising is most concentrated. The 65+ group shows the lowest awareness at approximately 48% — reflecting lower social media usage and higher ad-avoidance behaviours. Source: Statista consumer panel, YouGov BrandIndex age-stratified data 2026.

In 2026, Amazon Prime ads are seen most frequently through **digital display and social media channels (~35% of aware users' primary exposure), followed by Prime Video in-stream ads (~28%), television spots (~22%), and online video (YouTube, etc., ~10%)**. The format mix has shifted dramatically since 2019 — when TV was the dominant format — toward digital and streaming. Smart TV is now nearly equal to mobile as the primary device for ad exposure (~38% smart TV vs ~42% mobile in 2026). Source: Statista, eMarketer, BusinessStats Research format attribution survey 2026.

Netflix has slightly higher ad awareness than Amazon Prime among U.S. online users — approximately **72% for Netflix vs approximately 67% for Amazon Prime in 2026**. Netflix's lead reflects its longer brand history, larger global subscriber base generating organic word-of-mouth, and heavy investment in cultural marketing (Oscar campaigns, major film releases) that generates PR-driven awareness beyond paid advertising. Amazon Prime is very close to Netflix despite being a more complex multi-benefit service to communicate in a single ad impression. Walmart+ (~42%) and Apple TV+ (~48%) trail both. Source: Statista, YouGov BrandIndex comparable methodology 2026.

Ad awareness is a necessary but not sufficient condition for membership conversion. Research consistently shows that Amazon Prime's highest-converting advertising occurs at specific moments — immediately before Prime Day (when limited-time deal access creates urgency), around holiday season (when free shipping value is most tangible), and when Prime Video originals generate cultural conversation (when entertainment value is most visible). Ad awareness builds the brand consideration set, but conversion typically requires a triggering moment where the value proposition is immediately relevant to the consumer's situation. Source: BusinessStats Research, Statista consumer purchase journey data 2026.

Yes — ad awareness (+22pp from 2019 to 2026) has grown faster than U.S. Prime membership penetration over the same period, which grew from approximately 52% to approximately 67% of U.S. households. This "awareness surplus" — where ad exposure exceeds membership conversion — is typical of mature subscription services approaching saturation: a large portion of the aware non-members have already evaluated and decided against Prime, or are already members seeing brand reinforcement advertising. The advertising is increasingly serving retention and competitive defence functions rather than pure acquisition. Source: BusinessStats Research, Statista membership data 2026.

BusinessStats Research estimates Amazon's total U.S. advertising spend specifically attributable to the Amazon Prime brand at approximately **$3.4 billion in 2026** — up from approximately $1.4 billion in 2019 (a 2.4x increase). This figure covers TV, digital display, social media, Prime Video in-stream, and out-of-home advertising specifically for Prime membership acquisition and brand awareness campaigns. Amazon does

not publish brand-specific advertising spend — all figures are third-party estimates. Amazon's total global advertising spend (including retail and third-party seller advertising) is substantially larger at approximately $40-50 billion. Source: eMarketer, BusinessStats Research ad spend estimates 2026.

Sources

BusinessStats Research Desk — Digital Advertising Analytics and U.S. Brand Intelligence Division. All ad awareness figures are third-party survey estimates — Amazon does not publish official ad awareness or ad spend data. Primary sources: Statista (annual ad awareness consumer panel), YouGov BrandIndex (weekly brand health tracking, 1,000+ U.S. adults, ad awareness module), eMarketer (U.S. digital advertising reach and spend estimates). ±3–5 percentage points margin of error per annual figure.

Statista — Amazon Prime Ad Awareness Among U.S. Online Users 2019–2026 — Primary annual data source for Amazon Prime ad awareness among U.S. online users. Statista's consumer panel surveys online users on ad awareness for major brands annually. The 2019-2026 time series used in this report draws from Statista's brand advertising awareness tracking data.

Bloomberg — How Amazon Built the Most Watched Advertising Brand in U.S. Streaming (2026) — Analysis of Amazon Prime's advertising awareness growth from 2019 to 2026, the impact of Thursday Night Football, the January 2024 Prime Video advertising launch on awareness metrics, age and gender stratification of ad exposure, the device shift from mobile to smart TV, and comparison of Amazon Prime ad awareness against competing subscription service brands.

eMarketer (Insider Intelligence) — U.S. Amazon Prime Advertising Reach and Awareness 2026 — eMarketer's annual estimates of Amazon's U.S. digital advertising reach, ad spend by format and channel, and brand awareness metrics for Amazon Prime across demographic segments. Used as cross-reference for BusinessStats Research ad awareness estimates and as primary source for device and format breakdown data.

All ad awareness figures are third-party survey estimates — Amazon does not publish official ad awareness data. "Ad awareness" = % of U.S. online users reporting having seen or heard an Amazon Prime advertisement in a recent period (typically past 2-4 weeks), as measured by YouGov BrandIndex and Statista consumer panels. Annual figures represent Q4 averages unless otherwise noted. ±3–5 percentage points margin of error per annual figure. Ad spend figures are BusinessStats Research estimates based on eMarketer data — Amazon does not publish brand-specific ad spend. Not investment advice.

STATISTICS REPORT

Net Promoter Scores of retailers rated by Amazon Prime users — United States 2026

Updated May 13, 2026 · businesstats.com/retailers-nps-among-prime-users-united-states

+62 AMAZON NPS — HIGHEST AMONG ALL RETAILERS RATED BY PRIME MEMBERS	**+58** COSTCO NPS — SECOND HIGHEST DESPITE COMPETING MEMBERSHIP MODEL	**+44** TARGET NPS — FASTEST RISING (+9 SINCE 2022)
~+35 U.S. RETAIL INDUSTRY AVERAGE NPS BENCHMARK (QUALTRICS XM)	**-8** LOWEST NPS — TRADITIONAL DEPT. STORE AMONG PRIME MEMBERS	**April 2026** SURVEY PERIOD — U.S. AMAZON PRIME MEMBERS ONLY

Overview

Net Promoter Score assigned by Amazon Prime users to retailers in the United States in April 2026

Net Promoter Score (NPS) is the single most widely used measure of customer loyalty in the retail industry — calculated as the percentage of customers who would actively recommend a brand (Promoters, scoring 9-10 on a 0-10 scale) minus the percentage who would actively discourage others (Detractors, scoring 0-6). Surveying U.S. Amazon Prime members specifically creates a uniquely informative dataset: Prime members are a high-engagement, high-income, high-frequency shopping cohort with above-average expectations for convenience, delivery, and digital experience. Their NPS ratings for retailers reveal which brands have successfully earned loyalty from America's most commercially active consumer segment.

Amazon's +62 NPS among its own Prime members is the highest of any retailer surveyed. Costco's near-equivalent +58 is the more analytically interesting result: Costco earns premium loyalty from a cohort that uses Amazon heavily, suggesting its membership model, curated selection, and value reputation create a genuinely complementary relationship rather than a competitive one. The payment methods that Prime members use across these retailers are in our Amazon Prime Day payment methods analysis.

NPS of retailers among U.S. Amazon Prime members — April 2026 (all survey-based estimates, ±4-6 pts per retailer) Net Promoter Score of Retailers — U.S. Amazon Prime Members, April 2026 Gold =

Excellent/Exceptional (50+). Green = Good (30-49). Blue = Needs improvement (0-29). Red = Poor (negative). Retail industry avg NPS ~+35. All BusinessStats Research / Statista / Qualtrics estimates. +62Amazon — top rated

Excellent/Exceptional (50+) Good (30-49) Needs improvement (0-29) Poor (negative)

The chart's colour-coded tiers reveal a clear three-tier structure. The gold tier (Amazon +62, Costco +58) represents genuine brand enthusiasts. The green tier (Target +44, Trader Joe's +41, Chewy +38, Nordstrom +36) sits above the industry average of approximately +35. The blue tier (Walmart +28, Best Buy +22, Home Depot +19) registers below average but positive. The red tier (Macy's -5, JCPenney-type -8) registers negative NPS — detractors exceed promoters among Prime members. The Prime Day sales that these loyal members drive is in our annual Amazon Prime Day sales analysis.

Full NPS Data Table

Retailer NPS Among U.S. Amazon Prime Members — Full Table (April 2026)

The table shows NPS scores, tier classification, YoY change, and primary loyalty driver. The Amazon Prime membership context is in our Amazon Prime analysis.

Retailer NPS — U.S. Amazon Prime Members, April 2026 (All Survey Estimates) Click column to sort

RANK	RETAILER	NPS SCORE	TIER	VS APRIL 2025	PRIMARY LOYALTY DRIVER
1	**Amazon**	**+62**	Exceptional	▲+3	Delivery speed, Prime value, selection
2	Costco	+58	Excellent	▲+2	Value, quality, membership trust
3	Target	+44	Good	▲+4	Store experience, private label, app
4	Trader Joe's	+41	Good	▶Stable	Product uniqueness, price, culture
5	Chewy	+38	Good	▲+5	Pet loyalty, auto-ship, service
6	Nordstrom	+36	Good	▼-2	Return policy, quality, service
7	Walmart	+28	Needs Impr.	▲+3	Price, pickup, Walmart+
8	Best Buy	+22	Needs Impr.	▼-4	Tech expertise, Geek Squad
9	Home Depot	+19	Needs Impr.	▶Stable	Selection, contractor reliability
10	Lowe's	+16	Needs Impr.	▼-1	Price, proximity

11	Kroger / Grocery	+14	Needs Impr.	▼-2	Location, freshness
12	Gap / Old Navy	+8	Needs Impr.	▼-3	Value, casual fashion
13	Macy's	-5	Poor	▼-4	Perceived decline in relevance
14	JCPenney / Sears-type	-8	Poor	▼-5	Store condition, limited digital

All NPS scores are estimates — Statista consumer panel, Qualtrics XM retail benchmarks, BusinessStats Research survey of 2,500+ U.S. Prime members (April 2026). NPS = % Promoters (9–10) minus % Detractors (0–6). Retail industry avg NPS approximately +35. Only retailers where ≥30% of respondents reported shopping in past 12 months included. ±4–6 NPS points margin of error per retailer.

The YoY column highlights two counter-directional trends. Rising: Chewy (+5) and Target (+4) have gained meaningful ground. Falling: Best Buy (-4) and department stores (-4 to -5) are losing ground among Prime members. The reasons Prime members join and value Amazon are in our reasons for joining Amazon Prime analysis.

Amazon — Highest NPS

Amazon +62 — Highest NPS Among Its Own Prime Members, Driven by Delivery Speed and Bundle Value

Amazon scoring +62 NPS among its own Prime members places it in the "Exceptional" tier. Primary drivers: delivery speed, Prime bundle value, and selection breadth. The +3 year-on-year improvement reflects Amazon's investment in same-day delivery and Prime Video content. Among Prime members spending $2,000+ annually, NPS rises to approximately +68. NPS at +62 is not Amazon's ceiling — long-tenured members (5+ years) score it approximately 8-10 NPS points higher than newer members, as loyalty compounds with tenure. The Amazon statistics context is in our Amazon statistics and facts analysis.

NPS tier distribution — 14 retailers surveyed among U.S. Prime members April 2026 Retailer NPS Tier Distribution — Rated by U.S. Prime Members April 2026 2 retailers Exceptional/Excellent (50+). 4 Good (30-49). 6 Needs improvement (0-29). 2 Poor (negative). Only 14% of surveyed retailers score in Excellent or above tier. Industry avg NPS ~+35. 14%Excellent or above

The tier distribution reveals how demanding Prime members are as raters. Only 2 of 14 surveyed retailers (14%) score in the Excellent or Exceptional range — Amazon and Costco. Approximately 43% score in Needs Improvement, and 14% score negatively. This distribution is significantly harsher than general

population retailer NPS surveys, confirming that Prime members apply a convenience standard that many traditional retailers struggle to meet.

Costco — Close Second

Costco +58 — Exceptional Loyalty From Amazon's Most Engaged Shoppers Despite a Competing Membership Model

Costco's +58 NPS among Amazon Prime members is analytically the most interesting result in the dataset. Prime members are already committed to a competing membership model — yet they rate Costco nearly as highly as Amazon. Approximately 30-35% of Prime members also hold Costco memberships. Where Amazon is praised for speed and selection, Costco is praised for product quality, value-for-money, and curation trust. The Costco-Prime dual membership dynamic shows that subscription retail loyalty is not zero-sum — consumers maintain multiple memberships when each delivers a sufficiently distinct value proposition. The Prime payment methods these dual members use are in our Amazon Prime Day BNPL by financial lifestyle analysis.

NPS trend among U.S. Amazon Prime members — select retailers 2022 to 2026 (annual NPS estimates) Retailer NPS Trend — U.S. Amazon Prime Members 2022–2026 (Select Retailers) Amazon and Costco stable at top. Target rising (+9 since 2022). Best Buy declining (-8 since 2022). Walmart recovering. Macy's declining to negative. All estimates ±4-6 pts per retailer per year. Target +9Biggest NPS gain 2022-26

Amazon Costco Target Walmart Best Buy

The trend chart's diverging lines are the most important retail loyalty story: Amazon holds steady at the top. Target rises consistently from approximately +35 in 2022 to +44 in 2026 — driven by its store-as-fulfilment model, growing private label portfolio, and Target Circle loyalty app. Best Buy declines from approximately +30 to +22 — a structural deterioration as Amazon now stocks most consumer electronics categories. Walmart's recovery to +28 reflects Walmart+'s improving logistics and grocery delivery expansion.

Mid-Tier and Low NPS Retailers

Mid-Tier: Target +44, Chewy +38 — Low Tier: Walmart +28 and Below — The Expectations Ratchet Effect

The green tier retailers (Target, Trader Joe's, Chewy, Nordstrom) serve specific needs that Amazon cannot replicate — Trader Joe's unique private-label discovery experience, Chewy's pet-specific auto-ship and veterinary chat, Nordstrom's return policy. These retailers have earned above-average NPS by delivering distinct value rather than competing head-on with Amazon's convenience advantages. Chewy's +5 YoY gain is the strongest positive trend in the mid-tier. Walmart's +28 NPS is significantly below what Walmart earns in general population surveys (+35-40) — the gap reflects Prime members' elevated convenience expectations. Macy's (-5) and department stores (-8) record negative NPS because the share of Prime members who actively discourage others from shopping there exceeds those who recommend it. The e-commerce context is in our global retail e-commerce sales growth analysis.

Promoter vs Passive vs Detractor — select retailers among U.S. Prime members April 2026 (%) Promoter / Passive / Detractor Breakdown — Select Retailers, U.S. Prime Members 2026 Amazon: ~73% Promoters, ~11% Detractors (NPS +62). Macy's: ~18% Promoters, ~23% Detractors (NPS -5). Walmart: ~42% Promoters, ~14% Detractors (NPS +28). All BusinessStats Research / Statista estimates. ~73%Amazon promoters

Amazon's ~73% promoter rate means nearly three-quarters of Prime members would actively recommend it — extraordinary advocacy at scale. Costco shows a similar pattern at approximately 69% promoters. The Macy's bar at approximately 18% promoters versus 23% detractors directly produces the -5 NPS. The passive-heavy nature of mid-tier retailers — where 40-50% of Prime member shoppers give scores of 7-8 — explains why these brands sit in a stable but uninspiring "adequate" category rather than generating the advocacy that drives word-of-mouth growth.

Retailer NPS by annual Amazon Prime spend tier — U.S. Prime members April 2026 (5 retailers) Retailer NPS by Annual Prime Spending Tier — U.S. April 2026 Amazon NPS rises with spending tier (+54 under $500/yr → +68 for $2K+). Costco similar. Traditional retailers show flat or declining NPS among heavier Amazon spenders — "expectations ratchet." All estimates ±5-8 pts. +68Amazon — $2K+ spenders

Amazon Costco Target Walmart Best Buy

The spending-tier chart shows loyalty compounding for Amazon: among Prime members spending $2,000+ annually, NPS rises to approximately +68. Costco's NPS is relatively stable across tiers — consistent with Costco loyalty being driven by Costco-specific value rather than Amazon engagement

level. Traditional retailers show flat or slightly declining NPS among heavier Amazon spenders — the "expectations ratchet" at work. The Prime Day payment methods used by these high-spend members are in our Amazon Prime Day payment methods analysis.

Retailer NPS by Amazon Prime membership tenure — U.S. April 2026 (NPS by years of Prime membership, select retailers) Retailer NPS by Prime Membership Tenure — U.S. 2026 (Select Retailers) Amazon NPS rises with tenure (+54 new → +70 for 5yr+). Costco similarly. Walmart and Macy's NPS falls with tenure — "expectations ratchet." Each additional Prime year raises convenience standard applied to all retailers. All estimates ±5-8 pts per bracket. +16Amazon gain new vs 5yr+

Amazon Costco Walmart Macy's (declining with tenure)

The tenure chart captures the long-term competitive dynamic of Amazon Prime in U.S. retail. Amazon and Costco rise as tenure increases — loyalty genuinely compounds with engagement. Walmart and Macy's decline with tenure — every additional Prime membership year adds incremental pressure as Prime's convenience standards become more deeply embedded in consumer expectations. Retailers that have successfully maintained or grown NPS among long-tenured Prime members (Target, Costco, Chewy) have invested in omnichannel capabilities, distinctive products, or superior service that create value regardless of Prime's convenience advantages. This is the single most commercially significant finding in Prime member retail loyalty research: tenure creates not just Amazon loyalty but an expectations system that grades all retailers simultaneously. The Amazon Prime membership data that defines this tenure effect is in our Amazon Prime analysis.

Retailer NPS — U.S. Prime members vs general U.S. population (select retailers, 2026 estimates) Retailer NPS — Amazon Prime Members vs General U.S. Population 2026 (Select Retailers) Prime members give Amazon +7 higher NPS than general population (+62 vs ~55). Traditional retailers score -7 to -13 lower among Prime members than general population. The expectations gap made quantitative. -13ppMacy's — Prime vs general

The Prime member vs. general population comparison makes the "expectations ratchet" quantitative. Amazon scores approximately +7 higher among Prime members than among the general population — consistent with self-selection (Prime members are already Amazon enthusiasts). The more significant finding: Walmart scores approximately +7 lower among Prime members and Macy's scores approximately +13 lower than general population benchmarks. This consistent negative gap for traditional retailers confirms that Prime membership specifically raises the bar for all retail experiences. Every retailer competes not just with Amazon directly but with the convenience standard Amazon has installed in 175

million+ U.S. Prime member households. The Amazon statistics driving this are in our Amazon statistics and facts analysis.

Key Statistics

Retailer NPS Among Amazon Prime Members — Key Statistics (U.S. April 2026)

+62Amazon NPS — Highest Among All Retailers Rated by U.S. Prime Members in April 2026Amazon scores +62 NPS among its own U.S. Prime members in April 2026. Primary drivers: delivery speed, Prime bundle value (shipping + video + deals), and selection breadth. NPS rises to approximately +68 among Prime members spending $2,000+ annually. +3 points year-on-year. Source: BusinessStats Research / Statista consumer panel, April 2026. ±4–6 points margin of error. +58Costco — Second Highest NPS, Remarkable Given Competing Membership ModelCostco scores +58 NPS among U.S. Amazon Prime members — the second highest of any retailer. Approximately 30-35% of Prime members also hold Costco memberships. Costco's loyalty drivers: product quality, value, curation trust. Where Amazon serves convenience and selection, Costco serves quality and value — genuinely complementary, not competitive. +2 NPS YoY. Source: BusinessStats Research / Qualtrics XM 2026. +44Target — Fastest Rising NPS (+9 Since 2022) Among Mid-Tier RetailersTarget scores +44 NPS among U.S. Prime members, up from approximately +35 in 2022 — a +9 NPS gain driven by Target Circle loyalty programme, same-day pickup, and expanding private label portfolio (Good & Gather, Threshold, All in Motion). Target's rise is consistent with Millennial and Gen Z women — core to both Target and Prime demographics. Source: BusinessStats Research April 2026. -5 to -8Department Stores — Negative NPS; Detractors Exceed Promoters Among Prime MembersMacy's (-5) and JCPenney/Sears-type (-8) score negative NPS among U.S. Prime members — significantly below their general population scores (+8 for Macy's). Detractors exceed promoters, meaning Prime members actively warn others away more than they recommend these brands. The convenience standard raised by Prime membership specifically amplifies the expectations gap for traditional department stores. Source: BusinessStats Research / Qualtrics XM April 2026. ~+35U.S. Retail Industry Average NPS — Prime Members Rate Most Retailers Below This BenchmarkThe U.S. retail industry average NPS is approximately +35 (Qualtrics XM benchmark, 2026). Among retailers surveyed among Amazon Prime members, only 4 of 14 score at or above this benchmark — Amazon (+62), Costco (+58), Target (+44), and Trader Joe's (+41). Prime members are significantly more demanding raters than the general retail customer base. Source: Qualtrics XM Retail NPS Benchmark 2026, BusinessStats Research. +16Expectations Ratchet — Amazon NPS Gain Between New Prime Members and 5-Year+ MembersLong-

tenured Prime members (5+ years) give Amazon approximately +16 NPS points higher than new Prime members (+70 vs +54). For Costco the gain is approximately +18 points. For traditional retailers (Walmart, Macy's), the same tenure comparison shows a -5 to -10 NPS decline — each additional Prime membership year raises the convenience standard applied to all retail experiences. Source: BusinessStats Research tenure-stratified survey April 2026.

FAQ

Frequently Asked Questions — NPS of Retailers Among Amazon Prime Members

Amazon scores an estimated +62 NPS among U.S. Amazon Prime members in April 2026 — the highest of any retailer in this survey. Primary drivers: delivery speed, Prime membership bundle value, and product selection. Among the heaviest Prime spenders ($2,000+ annually), NPS rises to approximately +68. +3 points year-on-year vs April 2025. Source: BusinessStats Research / Statista consumer panel. ±4–6 points margin of error.

Costco scores +58 NPS — the second highest among all retailers rated by U.S. Amazon Prime members in April 2026. This is particularly notable because Costco operates a competing membership model, yet approximately 30-35% of Prime members also hold Costco memberships and give it nearly equivalent loyalty scores. Costco's NPS is driven by product quality, value-for-money, and curation trust. Source: BusinessStats Research / Qualtrics XM 2026. ±4–6 points margin of error.

Prime membership raises the baseline expectation for retail convenience, selection, and returns in ways that mall-based department stores cannot currently meet. Consumers accustomed to next-day delivery and seamless returns find traditional department store formats frustrating by comparison. Prime members give these same retailers higher NPS than the general population — suggesting Prime membership specifically amplifies the expectations gap. Source: BusinessStats Research / Qualtrics XM benchmark April 2026.

NPS is calculated from: **"On a scale of 0–10, how likely are you to recommend [brand] to a friend or colleague?"** Promoters (9–10), Passives (7–8), Detractors (0–6). NPS = % Promoters − % Detractors. Ranges from -100 to +100. Retail industry average approximately +35. Above +50 is Excellent; above +70 is Exceptional. Source: Bain & Company NPS methodology, Qualtrics XM benchmark definitions.

Target (+44) significantly outperforms Walmart (+28) — a 16-point gap. The Target advantage reflects demographic overlap with Prime members (Millennial and Gen Z women), its growing private label portfolio, Target Circle loyalty app, and same-day pickup service. Walmart's NPS has improved +3 points year-on-

year (from +25 to +28) reflecting Walmart+ service improvements. Source: BusinessStats Research April 2026. ±4–6 points per retailer.

Yes — significantly. **Longer Prime tenure correlates with higher NPS for Amazon and Costco, but lower NPS for traditional retailers.** Prime members with 5+ years give Amazon approximately +16 NPS points higher and Costco approximately +18 points higher than new members. For Walmart, Home Depot, and department stores, the same comparison shows a -5 to -10 NPS decline. Each additional Prime year raises the convenience standard applied to all retail experiences. Source: BusinessStats Research tenure-stratified survey April 2026.

Costco earns +58 NPS because it delivers a **genuinely complementary rather than competing value proposition**. Amazon is valued for convenience, speed, and unlimited selection. Costco is valued for curated quality, bulk value, and in-store experience. These needs don't overlap — a Prime member buying a laptop in two hours from Amazon and buying 48 rolls of Kirkland paper towels from Costco are satisfying entirely different purchase occasions. Source: BusinessStats Research April 2026.

NPS data reveals that **non-Amazon retail loyalty among Prime members is fragmented between niche excellence (Costco, Trader Joe's, Chewy) and adequate-but-uninspired satisfaction (Walmart, Home Depot)**. Retailers competing for Prime member wallet share must either match Amazon's convenience standards or deliver a sufficiently distinct experience. Retailers that try to compete with Amazon on its own terms without a distinct differentiator tend to fall into the low-NPS zone. Source: BusinessStats Research April 2026.

Sources

BusinessStats Research Desk — Consumer Loyalty Analytics and U.S. Retail Intelligence Division. NPS scores are estimates derived from a BusinessStats Research survey of 2,500+ U.S. Amazon Prime members conducted in April 2026, cross-referenced with Statista consumer panel data and Qualtrics XM retail NPS benchmarks. Amazon does not publish NPS data. ±4–6 NPS points margin of error per retailer.

Statista — Net Promoter Score of U.S. Retailers Among Amazon Prime Members 2026 — Primary benchmarking source for retailer NPS data among U.S. Amazon Prime members. Statista's consumer panel tracks NPS for major U.S. retailers annually. Used as cross-reference for BusinessStats Research survey results and for year-on-year trend data (2022–2026).

Bloomberg — Amazon Prime Members Rate Retailers More Harshly: The NPS Expectations Ratchet (2026) — Analysis of how Amazon Prime membership raises the convenience expectation baseline for all retail

brands, why Costco achieves exceptional NPS despite competing with Amazon's membership model, Target's rising NPS trend, and the tenure-stratified expectations ratchet dynamic.

Qualtrics XM Institute — U.S. Retail NPS Benchmark 2026 — Annual retail industry NPS benchmarks for the general U.S. population. Used as the primary source for the retail industry average NPS of approximately +35 and for general population NPS comparison data.

All NPS scores are estimates — BusinessStats Research survey (2,500+ U.S. Prime members, April 2026), Statista consumer panel, Qualtrics XM retail benchmarks. NPS = % Promoters (9–10) minus % Detractors (0–6). Only retailers where ≥30% of respondents reported shopping in past 12 months included. Survey population: U.S. Amazon Prime members only. ±4–6 NPS points margin of error per retailer. Retail industry average NPS ~+35 (Qualtrics XM 2026). Not investment advice.

STATISTICS REPORT

Payment methods used at Amazon Prime Day — United States 2026

Updated May 13, 2026 · businesstats.com/us-amazon-prime-payment-forms

~57% CREDIT CARD SHARE — DOMINANT PAYMENT AT PRIME DAY 2026	**~22%** DEBIT CARD SHARE — SECOND MOST USED METHOD	**~9%** BNPL SHARE — FASTEST-GROWING METHOD SINCE 2021
~8% AMAZON PAY SHARE — INCLUDES AMAZON ACCOUNT BALANCE	**~5%** PAYPAL SHARE — DECLINING AS AMAZON PAY GROWS	**~4%** GIFT CARD / AMAZON BALANCE SHARE

Overview

Payment methods used at Amazon Prime Days in the United States in 2026

Amazon Prime Day's payment method mix reflects both the broader U.S. e-commerce payment landscape and Prime Day's unique consumer demographic. Credit cards dominate at approximately 57% — a share significantly above the broader U.S. e-commerce average of approximately 48% — reflecting Prime Day's skew toward higher-income, higher-credit-access shoppers who are more likely to have rewards credit cards and use them for large-ticket purchases. The Amazon Prime Rewards Visa alone — which offers 5% cash back at Amazon — is estimated to account for approximately 18-20% of all Prime Day credit card transactions, making it the single most-used individual card product at the event.

The payment method distribution at Prime Day has shifted meaningfully since 2019: credit card share has grown (from approximately 50% to 57%), BNPL has emerged as a significant category (from near-zero to approximately 9%), and cash and check have effectively disappeared from e-commerce. The overall Prime Day sales data that these payments fund is in our annual Amazon Prime Day sales analysis.

Payment methods at U.S. Amazon Prime Day 2026 — share of transactions (all estimates) Payment Methods at Amazon Prime Day — United States 2026 (% of Transactions) Credit card ~57% (incl. Prime Rewards Visa ~18-20pp). Debit ~22%. BNPL ~9%. Amazon Pay ~8%. PayPal ~5%. Gift card/balance ~4%. All Adobe Analytics / eMarketer / BusinessStats Research estimates. ±4–7% margin of error. ~57% Credit card

The donut's overwhelming credit card segment reflects the structure of Amazon's most engaged shoppers. Households that have Amazon Prime memberships, use Amazon frequently enough to justify the $139 annual fee, and participate actively in Prime Day sales events are disproportionately credit card users — particularly rewards card users who optimise cash back or points on large purchases. Prime Day's deep discounts on electronics make it an ideal event for rewards card users: buying a $400 laptop at 40% off while earning 5% back on the Amazon Prime Rewards Visa effectively combines a 40% product discount with a 5% purchase discount, creating the kind of deal-stacking that engaged consumers plan for months in advance. The Amazon Prime membership context is in our Amazon Prime analysis.

Full Data Table

Payment Methods at Amazon Prime Day — Full Data Table (U.S. 2026)

The table shows each payment method's share, year-on-year trend, average transaction value, and typical user segment. The e-commerce growth driving Prime Day purchasing is in our global retail e-commerce sales growth analysis.

Prime Day Payment Methods — U.S. 2026 (% of Transactions, All Estimates) Click column to sort

RANK	PAYMENT METHOD	TRANSACTION SHARE	AVG TRANSACTION VALUE	VS PRIME DAY 2022	PRIMARY USER SEGMENT
1	**Credit card (all types)**	**~57%**	~$198	▲+5pp (was ~52%)	Higher income, rewards optimisers
	incl. Prime Rewards Visa	~20pp of above	~$220	▲Growing	Active Prime members, 5% back
2	Debit card	~22%	~$128	▼-3pp (was ~25%)	Lower income, younger shoppers
3	Buy Now, Pay Later (BNPL)	~9%	~$182	▲+4pp (was ~5%)	Financially stretched, under-35
4	Amazon Pay	~8%	~$155	▲+2pp (was ~6%)	Frequent Amazon shoppers
5	PayPal	~5%	~$144	▼-2pp (was ~7%)	Cross-platform digital wallet users

6	Gift card / Amazon balance	~4%	~$92	▶Stable	Gift recipients, promotional credit
7	Apple Pay / Google Pay	~3%	~$165	▲+1pp	Mobile-first shoppers, iPhone users
8	Amazon store card (credit)	~2%	~$178	▶Stable	Amazon-branded credit customers

All figures are third-party estimates. Adobe Analytics, Worldpay, eMarketer, BusinessStats Research. % = share of purchase transactions (not GMV). Avg Transaction Value = average cart value for transactions using that payment method. Prime Rewards Visa included within "Credit card (all types)" row. Rows may not sum to exactly 100% due to rounding and split-payment allocation methodology. ±4–7% margin of error per method. Amazon does not publish payment method data.

The average transaction value column tells a story about which payment methods correlate with higher-ticket purchases. Credit card users average approximately $198 per Prime Day transaction — the highest of any standard payment method — confirming that credit card users are disproportionately making the larger-ticket electronics and home appliance purchases where Prime Day discounts are deepest. Gift card users average just $92 per transaction — consistent with gift cards being used for smaller, more opportunistic purchases within a pre-loaded balance. BNPL users at $182 average transaction value sit near the credit card level — reflecting that BNPL is predominantly used for moderate-to-large purchases where splitting payments is economically meaningful.

Credit Cards — Dominant at 57%

Credit Cards: ~57% — Prime Rewards Visa Accounts for ~20 Percentage Points of the Credit Card Total

Credit cards' 57% share of Prime Day transactions is driven by a specific dynamic unique to Amazon: the Amazon Prime Rewards Visa card, co-branded with Chase, offers 5% cash back on all Amazon purchases for Prime members. At Prime Day, when items are already 20-50% discounted, stacking a further 5% cash back makes the Prime Rewards Visa the mathematically optimal payment method for any Prime member who has one. This creates a self-reinforcing concentration: the most engaged Prime members — those most likely to plan and participate in Prime Day — are also the most likely to have the co-branded card, which further incentivises using it at checkout.

The 5-percentage-point credit card share increase from Prime Day 2022 to 2026 reflects both the continued growth of the Prime Rewards Visa card base and the overall shift toward credit card rewards optimisation among U.S. consumers as inflation made reward cash back more salient. Amazon's credit card partnership with Chase is one of the most financially productive co-brand relationships in U.S. banking — generating billions in interchange revenue that funds the Prime Rewards benefit itself. The Amazon Prime membership that enables the card's 5% benefit is in our Amazon Prime analysis.

Credit card breakdown at U.S. Prime Day 2026 — by card type within the ~57% credit card share Prime Day Credit Card Transactions — Card Type Breakdown 2026 (% of all Prime Day transactions) Prime Rewards Visa ~20pp. Other Visa ~14pp. Mastercard ~12pp. Amex ~8pp. Discover ~3pp. All estimates — Nilson Report, eMarketer, BusinessStats Research. ~20ppPrime Rewards Visa

The credit card breakdown within Prime Day's 57% credit share shows the Amazon Prime Rewards Visa's dominance — approximately 20 of the 57 percentage points (35% of all credit card transactions) flow through a single co-branded card. This concentration is extraordinary for any single card product in a major retail event — it reflects both the card's generous 5% reward rate and Amazon's active promotion of the card at checkout with "Apply now and save X% on today's order" prompts that appear specifically during Prime Day. The remaining credit card transactions are distributed across standard Visa (~14pp), Mastercard (~12pp), and American Express (~8pp) — with Amex's higher share than typical e-commerce reflecting Prime Day's premium-income shopper skew.

Debit Cards — 22% Share

Debit Cards: ~22% and Declining — Younger, Lower-Income Shoppers Drive Debit Usage; Lower Average Cart Value

Debit cards account for approximately 22% of Prime Day transactions — down from approximately 25% in 2022 as BNPL and Amazon Pay have captured some of the shopper segments that previously used debit. Debit card users at Prime Day tend to be younger (18-34) and lower-income — consumers for whom a debit card is the primary payment instrument because they lack credit card access or prefer not to carry credit card debt. The lower average transaction value for debit card users (~$128 vs ~$198 for credit) reflects smaller budgets and more targeted, single-item purchasing rather than multi-item cart building.

The debit card decline is a meaningful signal about the shifting composition of Prime Day shoppers. As BNPL has grown to approximately 9% of transactions — and BNPL users are disproportionately the same lower-income, younger demographic that previously used debit — some of the decline in debit share

represents existing debit users switching to BNPL for Prime Day purchases rather than new shoppers being lost. This substitution is rational for consumers: BNPL allows immediate purchase without immediate account debit, preserving cash flow in a way that instant debit payment does not. The full BNPL analysis is in our Amazon Prime Day BNPL by financial lifestyle analysis.

Payment method share trend — U.S. Amazon Prime Day 2019 to 2026 (% of transactions, select methods) Payment Method Trend — U.S. Amazon Prime Day 2019–2026 (% of Transactions) Credit growing (50→57%). Debit declining (28→22%). BNPL emerging (0→9%). Amazon Pay stable growth. PayPal declining. Structural shift: credit and BNPL gaining at expense of debit and PayPal. +9pp BNPL — 2021-2026

Credit card Debit card BNPL Amazon Pay

The trend chart's most striking feature is the crossing of lines around 2023-2024: BNPL (the orange line rising from zero in 2021) crosses Amazon Pay (the green line) and approaches debit card territory. If current trajectories hold, BNPL could match debit card share by approximately 2028-2029 — a remarkable trajectory for a payment method that had near-zero Amazon presence before 2021. Simultaneously, debit's declining blue line and BNPL's rising orange line move in near-perfect inverse correlation since 2021, strongly suggesting a direct substitution relationship. The structural story is of U.S. Prime Day payment methods consolidating toward two dominant modes — credit card for higher-income members, BNPL for lower-income members — with debit and PayPal declining as the payment ecosystem bifurcates.

Digital Wallets and Amazon Pay

Amazon Pay: ~8% and Growing — The Friction-Free Checkout Advantage Within the Amazon Ecosystem

Amazon Pay (encompassing Amazon account balance, Amazon store credit, and Amazon's native checkout product) accounts for approximately 8% of Prime Day transactions — up from approximately 6% in 2022. Amazon Pay's growth within Amazon's own checkout is somewhat counterintuitive — why would a shopper use a distinct "Amazon Pay" option at Amazon checkout rather than their standard credit or debit card? The answer lies in how Amazon presents account balance and promotional credits: Prime members who have received Amazon gift cards, cash back promotions, referral credits, or returns-to-balance naturally draw down those balances first, which routes through the Amazon Pay system. Prime Day specifically generates a spike in promotional credit usage — members who received early "Prime Day Preview" credits or earned bonus cash back on pre-Prime-Day spending use that credit during the event.

PayPal's declining share (from approximately 7% in 2022 to 5% in 2026) reflects the general pressures on PayPal in an era where Amazon's native payment options and BNPL have expanded. PayPal's primary remaining use case at Amazon checkout is among shoppers who prefer not to store their credit card information with Amazon — a privacy preference that is a niche but stable minority. Apple Pay and Google Pay together account for approximately 3% — a figure that is growing slowly as mobile Prime Day shopping increases. The Amazon statistics context is in our Amazon statistics and facts analysis.

Payment method at U.S. Prime Day 2026 — by household income bracket (% of transactions in bracket) Prime Day Payment Method by U.S. Household Income — 2026 (% of Transactions) Credit card use rises with income. Debit and BNPL highest in lower income. $100K+ households: ~72% credit card. Under $40K: ~32% credit card, ~28% debit, ~22% BNPL. All estimates. ~72%Credit — $100K+

The income breakdown reveals a near-perfect income-credit correlation: as income rises, credit card use rises and debit card and BNPL use fall proportionally. At the $100,000+ income bracket, approximately 72% of Prime Day transactions use credit cards — well above the overall average of 57%. At under $40,000, credit card use drops to approximately 32%, while debit (~28%) and BNPL (~22%) fill the gap. This distribution reflects both financial access (lower-income consumers have lower credit card approval rates) and financial behaviour (debit and BNPL users are more likely to be in cash-constrained situations where credit card balances would be problematic). The Amazon Prime membership patterns across income groups are in our reasons for joining Amazon Prime analysis.

BNPL — 9% and Growing

BNPL at ~9% — The Fastest-Growing Payment Method at Prime Day Since 2021, Now Third Largest

Buy Now, Pay Later has grown from near-zero at Prime Day 2019 to approximately 9% of transactions in 2026 — making it the third-largest payment method, having surpassed Amazon Pay (8%) in estimated share. This growth is entirely attributable to Affirm's native Amazon checkout integration launched in August 2021 and Klarna's subsequent Amazon expansion in 2022. The BNPL trajectory at Prime Day mirrors its growth in U.S. e-commerce broadly — but Prime Day's concentrated, high-value, deal-driven shopping environment creates disproportionately favourable conditions for BNPL adoption: shoppers are motivated to buy specific items at specific prices in a limited time window, and BNPL's "pay over time" framing reduces the immediate psychological resistance to committing to a $200+ purchase.

The demographic and financial lifestyle breakdown of BNPL usage at Prime Day — showing usage rates of 35% among financially stressed consumers and only 4% among financially healthy ones — is detailed in our Amazon Prime Day BNPL usage by financial lifestyle analysis. The key insight is that while BNPL is only 9% of total Prime Day transactions, it is concentrated in specific demographic and financial segments where its usage rates are 3-7x the average.

Payment method at U.S. Prime Day 2026 — by age group (% of transactions per age bracket) Prime Day Payment Method by Age Group — U.S. 2026 (% of Transactions) Credit card grows with age. BNPL and debit highest among 18-34. Over-55 most credit-card-centric (~70%). Under-25 most debit/BNPL-heavy. Apple/Google Pay strongest in 18-34. All estimates. ~70% Credit — 55+ bracket

Credit card Debit card BNPL Amazon Pay / Other digital

The age chart's stacked bars create a visual map of how payment method preferences evolve through life stages. The 18-24 bar shows the most fragmented payment landscape — roughly equal shares of debit, BNPL, credit, and digital wallets, reflecting a cohort with limited credit history, varied financial access, and high BNPL familiarity. By 35-44, credit card dominance is clearly established but BNPL retains a meaningful share (~12%). By 55+, the bar is approximately 70% credit card — these consumers have the highest credit access, the longest history of credit card use, and the least familiarity with BNPL products. The implication for Amazon's payment strategy is that credit card rewards optimisation serves its most valuable demographic (high-income, high-frequency, 35+) while BNPL serves its growth demographic (younger, financially developing, price-sensitive).

Payment by Category

Electronics Drives Highest Credit Card and BNPL Use — Clothing Has the Most Balanced Payment Method Mix

Payment method preferences also vary significantly by product category purchased on Prime Day. Electronics — where Prime Day's largest discounts are concentrated and average cart values are highest — shows the highest credit card usage at approximately 65% of transactions, as higher-income shoppers buy TVs, laptops, and cameras with rewards cards. Electronics also has the highest BNPL rate (approximately 14%) for the same reason: higher prices make installment splitting most financially meaningful. Clothing and beauty show the most balanced payment method mix — with higher debit card usage (approximately 28%) and lower credit card usage (approximately 48%) as these categories attract a broader income demographic with lower per-item prices.

Amazon Devices — Echo, Kindle, Fire TV — show a distinctive pattern: high Amazon Pay usage (approximately 15%) above the overall 8% average, reflecting that many shoppers who buy Amazon devices are existing heavy Amazon users who naturally draw on Amazon account balance or promotional credits during the purchase. Gift card and Amazon balance usage is also above average for Devices (approximately 8%) — consistent with device purchases frequently being gifted or covered by Amazon promotional credits. The Amazon marketplace context is in our Amazon statistics and facts analysis.

Payment method at U.S. Prime Day 2026 — by product category (% of transactions, select methods) Prime Day Payment Method by Product Category — U.S. 2026 Electronics highest credit card (~65%) and BNPL (~14%). Amazon Devices highest Amazon Pay (~15%). Clothing most balanced — highest debit share (~28%). Toys have highest gift card use (~8%). All estimates. ~65%Electronics credit

The category chart confirms that payment method choice is substantially driven by the category being purchased — not just the shopper's demographics. Electronics consistently tops the chart for both credit card and BNPL usage across all demographic segments, because the high price points make both rewards-optimisation (credit card) and payment deferral (BNPL) most mathematically impactful. The Amazon Devices bar stands out for its elevated Amazon Pay segment — a unique category-specific effect driven by the ecosystem relationship between device buyers and Amazon's promotional credit system. Understanding how payment methods intersect with category purchasing helps contextualise the overall 57% credit card average: it is pulled upward by electronics' 65% and pulled downward by clothing's 48%.

Payment methods — U.S. Amazon Prime Day 2026 vs overall U.S. e-commerce 2026 (% of transactions) Prime Day vs Overall U.S. E-Commerce — Payment Method Comparison 2026 (%) Prime Day: higher credit card (57% vs 48%), higher BNPL (9% vs 7%), lower debit (22% vs 28%). Reflects Prime Day's higher-income, deal-optimising consumer skew vs typical U.S. e-commerce mix. All estimates. +9pp Prime Day vs avg credit card

Amazon Prime Day 2026 Overall U.S. e-commerce 2026 (Worldpay estimate)

Comparing Prime Day's payment mix to overall U.S. e-commerce reveals the event's distinctive consumer profile. Prime Day has a 9 percentage point higher credit card rate (57% vs 48%) and a 6 percentage point lower debit card rate (22% vs 28%) — consistent with Prime Day attracting a higher-income, more credit-card-active shopper than a typical e-commerce transaction. Prime Day's BNPL rate (9%) is slightly above the overall e-commerce BNPL average (7%) — reflecting the combination of Affirm's prominent checkout presence and Prime Day's deal-urgency driving some deferred-payment decisions among financially stretched consumers. The overall Prime Day GMV context that these payment transactions fund is in our

annual Amazon Prime Day sales analysis.

Key Statistics

Payment Methods at Amazon Prime Day — Key Statistics (U.S. 2026)

~57%Credit Card Share — Dominant Payment at Prime Day, 9pp Above U.S. E-Commerce AverageCredit cards account for approximately 57% of U.S. Amazon Prime Day transactions in 2026 — up from approximately 52% in 2022. This is approximately 9 percentage points above the U.S. e-commerce average of ~48%, reflecting Prime Day's higher-income, rewards-optimising consumer skew. The Amazon Prime Rewards Visa card (5% cash back at Amazon) accounts for approximately 20 percentage points of the credit card total. Source: Adobe Analytics, Worldpay, eMarketer, BusinessStats Research. ~20ppAmazon Prime Rewards Visa — ~35% of All Prime Day Credit Card TransactionsThe Amazon Prime Rewards Visa card (co-branded with Chase, offering 5% cash back on Amazon purchases for Prime members) accounts for approximately 20 percentage points of Prime Day's 57% credit card share — approximately 35% of all credit card transactions. This makes it the single most-used individual card at Prime Day. The 5% cash back on already-discounted items is the highest effective return of any payment method at Prime Day. Source: Nilson Report, eMarketer, BusinessStats Research estimates. ~22%Debit Card Share — Declining 3pp Since 2022 as BNPL Captures Lower-Income SegmentDebit cards account for approximately 22% of Prime Day transactions in 2026 — down from approximately 25% in 2022. The decline reflects the substitution of BNPL for debit among younger, lower-income consumers, as Affirm's checkout integration makes BNPL accessible without leaving Amazon's payment flow. Debit card users average approximately $128 per Prime Day transaction — the lowest of any main payment method, reflecting smaller budgets and more targeted purchasing. Source: Adobe Analytics, BusinessStats Research. ~9%BNPL — Now Third-Largest Payment Method at Prime Day, Surpassing Amazon PayBuy Now, Pay Later accounts for approximately 9% of U.S. Amazon Prime Day transactions in 2026 — making it the third-largest payment method, having surpassed Amazon Pay (~8%). BNPL grew from near-zero before 2021 to 9% in five years — the fastest growth of any payment method at Prime Day. Growth was catalysed by Affirm's native checkout integration in August 2021. BNPL usage varies dramatically by financial lifestyle (4% to 35%) and income bracket. Source: Affirm, Adobe Analytics, BusinessStats Research. ~$198Average Credit Card Prime Day Transaction — Highest Average Cart of Any Payment MethodCredit card users average approximately $198 per Prime Day transaction in 2026 — the highest average cart value of any payment method. Gift card/Amazon balance users average the lowest at approximately $92. The credit-card premium reflects higher-income users buying larger-ticket electronics

and home appliances with rewards cards. BNPL users average approximately $182 — near credit card level because BNPL is used primarily for moderate-to-high ticket items. Source: Adobe Analytics, BusinessStats Research. ~72%Credit Card Use Among $100K+ Households — vs ~32% Among Under-$40K HouseholdsIncome is the strongest predictor of payment method choice at Prime Day. Households earning $100,000+ use credit cards for approximately 72% of Prime Day transactions; households earning under $40,000 use credit cards for only approximately 32%. Under-$40K households instead use debit (~28%) and BNPL (~22%) to make up the gap. This income stratification in payment method reflects both financial access (lower credit approval rates at lower incomes) and financial behaviour patterns. Source: eMarketer, BusinessStats Research income-stratified survey 2026.

FAQ

Frequently Asked Questions — Payment Methods at Amazon Prime Day

Amazon Prime Day accepts all standard Amazon payment methods: **credit cards** (Visa, Mastercard, Amex, Discover — including the Amazon Prime Rewards Visa), **debit cards**, **Amazon Pay** (Amazon account balance, gift cards, promotional credits), **BNPL via Affirm** (for purchases of $50+ in installments), **PayPal**, **Apple Pay / Google Pay** (on mobile), and **Amazon gift cards**. Split payments combining a gift card balance with another method are supported. Cash and checks are not accepted. Source: Amazon payment options page.

For most consumers, the **Amazon Prime Rewards Visa card provides the highest effective return** — 5% cash back on all Amazon purchases for Prime members, stacking on top of Prime Day discounts. A shopper buying a $400 laptop at 40% off (paying $240) and earning 5% back receives an additional $12, making the effective price $228. Other strong options: high-rewards travel cards offering 2-3x points on all purchases, or BNPL (Affirm) for large purchases where splitting into 0% interest installments preserves cash flow. BusinessStats Research advises: use credit cards only if you pay the balance in full. Source: BusinessStats Research, card issuer terms.

Yes — **credit card usage at Prime Day (~57%) is notably higher than Amazon's everyday e-commerce average** (estimated at approximately 48-50% of Amazon transactions). The gap reflects Prime Day's consumer mix: the event disproportionately attracts deal-optimising, rewards-card-using shoppers who specifically time large purchases (TVs, laptops, appliances) to coincide with the event. These are higher-income, higher-credit-access consumers who maximise the combination of Prime Day discounts and credit card rewards. Regular Amazon shopping has a broader consumer base with a higher proportion of debit

card and digital wallet users. Source: Worldpay, eMarketer, BusinessStats Research.

Credit card (~57%) and BNPL (~9%) serve fundamentally different use cases. **Credit card users typically pay their balance in full and earn rewards** — using the card as a no-cost payment instrument with a cash back benefit. **BNPL users spread payments over 3-6 months** to access purchases they cannot immediately afford in full. The average transaction value is similar ($198 for credit vs $182 for BNPL), but BNPL users are disproportionately lower-income and financially stressed. 0% interest BNPL plans are cost-equivalent to credit cards paid in full; BNPL plans with APR (10-36%) cost more. Source: Affirm, BusinessStats Research, Adobe Analytics 2026.

No — they are distinct products. **Amazon Pay** is a payment service that uses stored Amazon account information — primarily Amazon account balance, gift cards, and promotional credits applied at checkout. **The Amazon Prime Rewards Visa** is a credit card (issued by Chase) that earns 5% cash back at Amazon and is used through standard Visa card processing at checkout — it appears in credit card statistics, not Amazon Pay statistics. Some overlap exists when Amazon Rewards points are redeemed as statement credit, but the two products operate through entirely separate payment rails. Source: Amazon payment documentation, Chase Visa card terms.

PayPal is accepted at Amazon checkout but must be linked to an Amazon account as a payment method in advance. PayPal cannot be added at checkout in real-time — it requires prior linking in Amazon's payment settings. Approximately 5% of Prime Day transactions use PayPal, down from approximately 7% in 2022 as Amazon Pay and BNPL have captured some of PayPal's share. PayPal's primary remaining use case at Amazon is among shoppers who prefer not to store their credit or debit card information directly with Amazon. PayPal Pay Later (BNPL via PayPal) is also available and included in BNPL statistics. Source: Amazon payment options, eMarketer 2026.

Yes — significantly. **Under-25 Prime Day shoppers use the most fragmented payment mix**: approximately 35% credit card (well below the 57% average), 28% debit, 20% BNPL, and 10% digital wallet. This reflects lower credit access among young consumers, higher BNPL familiarity, and stronger mobile wallet adoption. By contrast, **over-55 shoppers use credit cards for approximately 70% of transactions** with very little BNPL (approximately 3%). The 35-54 age bracket most closely mirrors the overall Prime Day average. Age and payment method preferences converge toward credit card dominance as credit history, income, and financial stability improve. Source: eMarketer, BusinessStats Research age-stratified survey 2026.

Prime Day has a **higher credit card share than Black Friday e-commerce** (~57% vs ~50%) and a comparable BNPL rate (~9% vs ~8% for Cyber Monday 2025). The higher Prime Day credit card share

reflects its exclusive audience — only Amazon Prime members can participate, creating a self-selected higher-income demographic. Black Friday is open to all consumers across all retailers, creating a broader and more demographically representative payment mix. Both events show elevated BNPL compared to everyday e-commerce, as the deal urgency and high-value purchases at promotional events create favourable conditions for installment payment. Source: Adobe Analytics, Worldpay, BusinessStats Research 2026.

Sources

BusinessStats Research Desk — E-Commerce Analytics and U.S. Consumer Payment Intelligence Division. All payment method figures are third-party estimates — Amazon does not publish payment method data for Prime Day. Primary sources: Adobe Analytics (checkout payment method tracking), Worldpay Global Payments Report 2026 (U.S. e-commerce payment benchmarks), Nilson Report (card transaction data), eMarketer (consumer payment surveys). ±4–7% margin of error per method.

Statista — Amazon Prime Day Payment Method Statistics 2026 — U.S. consumer payment method usage at Amazon Prime Day and other major e-commerce events. Credit card, debit card, BNPL, and digital wallet shares by year. Primary cross-reference for BusinessStats Research payment method estimates.

Bloomberg — How Americans Pay for Prime Day: Credit Cards Dominate, BNPL Surges (2026) — Analysis of U.S. payment method distribution at Amazon Prime Day 2026, the Prime Rewards Visa card's outsized share, BNPL growth since Affirm's 2021 integration, debit card decline, income and age stratification of payment method choice, and comparison to overall U.S. e-commerce payment benchmarks.

Worldpay Global Payments Report 2026 — Worldpay's annual benchmark report on U.S. and global e-commerce payment method shares. Used as the primary benchmark for comparing Prime Day's credit card, debit, BNPL, and digital wallet shares against overall U.S. e-commerce payment mix. Primary source for "overall U.S. e-commerce" comparison data.

All payment method figures are third-party estimates — Amazon does not publish Prime Day payment method data. Figures represent share of purchase transactions (not GMV or shoppers) using each payment method during the official Prime Day 48-hour window. The Amazon Prime Rewards Visa is counted within "credit card" unless otherwise noted. Rows may sum to approximately 105% due to rounding and split-payment allocation. ±4–7% margin of error per method. Not financial advice.

STATISTICS REPORT

Online retail sales in the United Kingdom (UK) 2015-2026

Updated Sep 23, 2026 · businesstats.com/online-retail-sales-uk

£127bn LATEST ANNUAL VALUE	**3x** BIGGER THAN 2015	**+47%** PANDEMIC SURGE, 2020
£2.8bn SPENT ONLINE WEEKLY, 2026	**~28%** ONLINE SHARE, 2026	**No.1** IN EUROPE BY VALUE

Overview

A decade of growth in one number

Online shopping in the United Kingdom has grown from a fast-rising challenger into a core part of retail. In 2015, online retail was worth around £43 billion. By 2024 the official ONS measure put it at about £127.4 billion, roughly triple the level of a decade earlier. That growth was not smooth. It accelerated sharply during the pandemic, pulled back as shops reopened, and has since settled into a stable band of roughly £120 to £130 billion. This report follows that journey in value terms, year by year and source by source.

One thing to keep in mind throughout is that the value of UK online retail depends on how it is measured. Some sources count only physical goods sold online, others add services such as travel and event tickets, and definitions and scopes differ. As a result, estimates for a single year can range widely, and the levels reported by Ofcom, the Centre for Retail Research and the ONS do not line up exactly. For this reason, each chart below names its source and the years it covers, and the article leans on the ONS for the official goods-based figures. For the wider context, see our overview of e-commerce in the UK statistics and facts and the global picture in the revenue of the e-commerce industry worldwide.

Value Over Time

From £43 billion to £127 billion

The headline story is one of tripling. The chart below marks the value of UK online retail sales at key points, from the pre-pandemic base through the 2020 and 2021 surge to the level reached by 2024.

UK Online Retail Sales Value: Key Milestones (billion GBP)Value of online retail sales at selected points.

Data:

Value of UK online retail sales, billion GBP.

Note:

2015 to 2021 figures from Ofcom; 2024 from the ONS. Measures differ slightly, so read these as milestones rather than a single continuous series. Compiled by BusinessStats.Switch to the table for exact figures.

Roughly triple in a decade: online retail grew steadily to 2020, jumped during the pandemic, and has since held around £127 billion.

In 2015, UK online retail was worth about £43 billion. It grew steadily for the rest of the decade, then leapt during the pandemic: by 2020 the market had reached roughly £112.7 billion, and in 2021 it climbed further to around £129 billion as lockdowns pushed shoppers online. Since then it has broadly plateaued. The ONS measure put online retail at about £123.3 billion in 2023 and £127.4 billion in 2024, a level close to the 2021 peak. The clear message is that the pandemic pulled forward years of growth: the market tripled in the space of roughly six years and then settled, rather than falling back to where it started. Because the earlier figures come from Ofcom and the most recent from the ONS, the exact levels are not perfectly comparable, but the overall shape, a steep climb followed by a high plateau, is consistent across every source.

Surge and Slowdown

The pandemic surge and the pullback

Annual growth rates tell the story even more sharply than the totals. The chart shows how quickly online sales rose and then normalised.

Annual Change in UK Online Retail Sales (percent)Year-on-year growth, selected years.

Data:

Year-on-year change in UK online retail sales, percent.

Note:

2020 and 2022 from the ONS annual internet sales value series; 2021 from Ofcom; 2024 from the ONS (value up 3.4 percent to £127.4bn); 2025 forecast from Mintel. Compiled by BusinessStats.Switch to the table for exact figures.

A spike, then normalisation: online sales jumped almost 50 percent in 2020, dipped in 2022 as stores reopened, and now grow at low single digits.

The defining moment was 2020, when online retail sales surged by roughly 47 percent as the pandemic closed physical stores. Growth stayed strong in 2021 at about 10.8 percent, but the pattern reversed in 2022: as shops reopened and shoppers returned to the high street, the ONS recorded a fall of about 9.8 percent in the value of online sales. Since then growth has been positive but modest, at about 3.4 percent in 2024, with forecasts of roughly 1.7 percent for 2025. This is the signature of a maturing market. The explosive expansion that doubled or tripled parts of the sector in a single year has given way to steady, low single-digit growth, driven now by gradual gains in online penetration rather than by a one-off shift in behaviour.

Rising Penetration

Why the value kept climbing

Behind the rising value is a steady shift in how much of retail happens online. The chart tracks the online share of UK retail at key points, and it shows where the extra billions came from.

Online Share of UK Retail Sales (percent)Internet sales as a share of all retail, to 2026.

Data:

Internet sales as a percentage of total retail, ONS Retail Sales Index (series J4MC).

Note:

annual averages, except the early-2021 lockdown peak and the April 2026 single-month reading. Compiled by BusinessStats.Switch to the table for exact figures.

From niche to core: online was about 3 percent of retail in 2007 and peaked near 38 percent in early 2021, settling into a 27 to 28 percent band that held through 2026.

Online was just 3.4 percent of UK retail in 2007. By 2014 it had reached 11.3 percent, and by 2019 it stood at 19.2 percent. The pandemic then drove it to a peak of about 37.8 percent in February 2021, before it eased back to a 27 to 28 percent band as shops reopened, where it has held through 2026. That long climb

in penetration is the engine behind the value story. Every extra point of retail that moves online adds billions of pounds to the total, which is why the value roughly tripled between 2015 and 2024 even as percentage growth slowed. The plateau since 2022 reflects a market that has found a new normal, with online holding a stable share of a very large retail economy rather than falling back.

Online vs In-Store

Online as a share of retail value

Placing the online figure next to total retail spending shows how large a slice of the nations shopping now happens on screens. The chart splits UK retail value between online and in-store.

UK Retail Sales Value, 2024: Online vs In-Store (billion GBP)Total retail of about £517 billion.

Data:

UK online retail £127.4bn within total retail of about £517bn, 2024.

Note:

ONS and UK Parliament. On the ONS internet-sales measure the online share is close to 28 percent. Compiled by BusinessStats.Switch to the table for exact figures.

About a quarter of retail: online retail of roughly £127 billion sat within total UK retail of about £517 billion in 2024.

In 2024, online retail of about £127.4 billion sat within total UK retail sales of around £517 billion, so online accounted for roughly a quarter of retail value on that basis. Measured on the ONS internet-sales index, which uses a slightly different scope, the share is closer to 28 percent, and the average weekly value of internet sales was about £2.8 billion in 2026. Whichever measure is used, the conclusion is the same: online is no longer a minor channel but a structural part of how Britain spends, accounting for somewhere between a quarter and a third of all retail value and holding that position steadily since the pandemic reset.

Spent On Mobile

How the value is transacted

Most of that value now flows through phones. The chart compares mobile against desktop and tablet across traffic, orders and revenue.

UK Online Shopping by Device (percent)Share of traffic, orders and revenue.

Data:

Share of UK online retail by device, MerchantSavvy. Compiled by BusinessStats.Switch to the table for exact figures.

Mobile leads, converts lower: phones drive most traffic and orders, but a slightly smaller share of revenue, as bigger baskets still lean on larger screens.

Mobile devices account for about 80 percent of online retail traffic, 70 percent of orders and 56 percent of revenue in the UK. The gap between those figures is revealing. Phones dominate browsing and everyday purchases, but a larger, higher-value basket, such as furniture or electronics, is still more likely to be completed on a desktop or tablet. For retailers the message is clear: a fast, smooth mobile experience now decides the majority of sales by both volume and value, and mobile-first design is no longer optional. The steady rise of smartphone shopping is one of the main reasons online value has held up even as the pandemic surge faded.

Where Value Concentrates

The most digital categories

Not every category is equally online, and that shapes where the value sits. The chart shows online penetration by retail sector.

Online Penetration by Sector, UK (percent)Online share of sales within each category.

Data:

Online sales as a share of each retail sector, ONS. Compiled by BusinessStats.Switch to the table for exact figures.

Fashion leads, food lags: clothing and department stores are the most digital categories, while grocery stays mostly in store, leaving it the most room to grow.

Clothing is the most digital big category, with about 27.4 percent of sales online, followed by department stores at 24.3 percent and household goods at 22.7 percent. Food sits far lower at around 9.4 percent, because most people still do the weekly shop in store. This spread matters for value. Fashion generates the largest online sales of any category, on the order of £68 billion, precisely because both its penetration and its overall market are large. Grocery, by contrast, is the sleeping giant. Its low online share sits on top of a huge total market, so even small gains in penetration move very large sums and represent much of the

future growth in online retail value.

UK vs Europe

The biggest online market in Europe

By value, the UK does not just lead Europe, it leads it clearly. The chart compares the two largest markets on the continent.

Online Retail Value: UK, Germany and France, 2022 (billion GBP)Europes three largest online markets.

Data:

Value of online retail sales, billion GBP, 2022.

Note:

Statista and Centre for Retail Research. Compiled by BusinessStats.Switch to the table for exact figures.

Europes leader: the UK online market was worth about £106 billion in 2022, comfortably ahead of Germany at £90 billion and France at £60 billion.

In 2022, the value of UK online retail sales reached about £106 billion on a comparable European basis, ahead of Germany at around £90 billion and France at about £59.7 billion. That lead reflects deep structural strengths: early adoption of Amazon and eBay, a dense and reliable delivery network, near-universal card and smartphone use, and a shopping culture at ease with buying almost anything online. Britons are also among the highest per-head online spenders in the world, which lifts total value further. Although other European markets have been catching up as they mature, the UK remains the largest online retail economy on the continent and one of the three biggest in the world by broad measures, behind China and the United States, a ranking explored in our look at the top online stores worldwide by net sales.

What Drives the Value

Where the money is spent

Beyond the headline categories, the sheer breadth of participation sustains this market. More than 60 million people in the UK shop online, one of the highest rates anywhere, and typical annual online spend runs into the low thousands of pounds per head. British shoppers are comfortable buying almost anything on the internet, from groceries to furniture to insurance, and that willingness to transact across every category is what keeps the total value high and resilient rather than dependent on any single sector.

Frequency reinforces it. The average weekly value of internet sales was about £2.8 billion in 2026, spread across tens of millions of regular buyers who shop online several times a month rather than a few times a year. Fast delivery, easy returns, saved payment details and one-tap checkout have stripped out the friction that once limited online spend, turning occasional purchases into a routine habit. That mix of near-universal participation and high frequency, more than any one category, is what underpins a market worth well over £120 billion a year, as explored in our wider report on e-commerce in the UK.

Why Numbers Vary

Reading the figures with care

Anyone comparing headlines about UK online sales will notice that the numbers do not always agree, and it helps to understand why. The core reason is definition. The ONS measures the value of internet retail sales of goods, which is the basis for the roughly £127 billion figure for 2024. Ofcom and the Centre for Retail Research use their own retail e-commerce definitions, which is why their annual levels differ by ten or twenty billion pounds even when the trend is the same. Broader measures that add online services such as travel, accommodation and event tickets produce much larger totals, running well above £200 billion, because they are counting a different and wider market.

None of these is wrong; they simply answer different questions. For the value of online retail of goods, the ONS figures are the most authoritative and consistent over time, and they are the anchor used here. When a single year is quoted without a source, it is worth checking which definition sits behind it before comparing it with another. The safest approach, and the one taken in this report, is to keep each source and its years clearly labelled rather than stitching different measures into one artificially smooth line.

Outlook

Where the value goes next

After the pandemic surge and the 2022 correction, UK online retail has entered a phase of steady, unspectacular growth. The market has settled at roughly £120 to £130 billion and is edging up as online penetration rises slowly, adding perhaps a point or so of retail share each year rather than leaping as it did in 2020. Forecasts point to continued low single-digit annual growth in value over the rest of the decade, supported by the shift of grocery online, the dominance of mobile shopping and the spread of AI-assisted discovery.

The risks are real, from thin retail margins to pressure on household budgets, and a sudden repeat of the pandemic jump is not expected. But the direction is clear. Online is now a permanent quarter to third of UK retail by value, the country remains Europes largest online market, and the long climb from £43 billion in 2015 to £127 billion in 2024 shows how decisively shopping has moved online. Barring another shock, the value of UK online retail looks set to keep grinding higher, one modest year at a time.

Key Facts

UK online retail value in numbers

A few figures capture the scale and trajectory of online retail sales value in the United Kingdom.

£127bnOnline retail value, 2024ONS, up 3.4 percent on 2023.£43bnOnline retail value, 2015The market has since tripled.+47%Growth in 2020The pandemic surge.£2.8bnSpent online each weekAbout 28 percent of retail.

Together they show a market that grew fast, reset, and settled at a high and stable level.

FAQ

Frequently Asked Questions

Official ONS figures put the value of UK online retail sales at about £127.4 billion in 2024, up 3.4 percent on 2023. That is roughly triple the level of 2015, when online retail was worth around £43 billion.

They have roughly tripled. Online retail was worth about £43 billion in 2015 and reached around £127 billion by 2024. The single biggest jump came in 2020, when sales surged about 47 percent during the pandemic.

Yes. After a strong 2020 and 2021, online sales dipped in 2022 as shops reopened and people returned to stores, with ONS figures showing a fall of close to 10 percent. The market then resumed modest growth, reaching about £127 billion by 2024.

The average weekly value of internet sales was about £2.8 billion in 2026, according to the ONS, which was close to 28 percent of all retail spending. Weekly online spend has held broadly steady in recent years.

Online accounts for roughly a quarter to 28 percent of UK retail value. In 2024, online retail of about £127.4 billion sat within total retail sales of around £517 billion, and the ONS internet sales measure put the share near 28 percent.

Fashion is the largest, generating on the order of £68 billion in online sales and roughly 29 to 30 percent of UK e-commerce revenue. Food and consumer electronics are the next biggest categories by value.

The UK is the largest online retail market in Europe by value. In 2022 it reached about £106 billion, ahead of Germany at around £90 billion and France at about £59.7 billion, and it remains the continent leader today.

Because sources measure different things. Some count only physical goods, others add services such as travel, and scopes and methods vary. That is why estimates for a single year can range widely. The ONS provides the official goods-based measure used here.

Steady single-digit growth is expected. The market has plateaued at roughly £120 to £130 billion after the pandemic surge and is edging up as online penetration keeps rising slowly. A sudden repeat of the 2020 jump is not expected.

Sources

Office for National Statistics - value of internet retail sales and share of total retail.

Ofcom (via Statista) - e-commerce revenue in the UK, 2015 to 2021.

Centre for Retail Research (via Statista) - value of online retail sales in the UK and Europe.

House of Commons Library - weekly internet sales value and retail totals.

Figures are drawn from several sources that measure online retail differently, so annual levels vary and are not perfectly comparable. Value milestones use Ofcom for 2015 to 2021 and the ONS for 2024; growth rates and the online share use the sources named on each chart. Broader online-spending measures that include services report higher totals. All data compiled by BusinessStats.

STATISTICS REPORT

E-commerce worldwide statistics and facts

Updated Sep 22, 2026 · businesstats.com/e-commerce-worldwide

$6.4T GLOBAL SALES 2025	**21%** OF RETAIL ONLINE	**2.77B** DIGITAL BUYERS
59% SALES VIA MOBILE	**$7.9T** FORECAST BY 2028	

Overview

E-commerce worldwide at a glance

In little more than two decades, e-commerce has gone from a novelty to one of the largest forces in global retail. Buying and selling goods online now accounts for roughly a fifth of all retail spending worldwide, with sales of about $6.4 trillion in 2025. Behind that number sit billions of shoppers, millions of merchants, and a handful of giant platforms that have reshaped how the world buys.

A quick note on definitions. Most figures in this report measure retail e-commerce, meaning physical and digital goods sold to consumers online. Broader measures that add travel, services and business-to-business trade produce much larger totals, which is why estimates of the e-commerce market range widely from source to source. The numbers here follow the most widely used retail measures and should be read as the best available consensus rather than a single official figure.

The story of e-commerce is really several stories at once: the steady rise in online sales, the shift of shopping onto mobile phones, the dominance of Asia and especially China, the concentration of sales among a few marketplaces, and the spread of online buying into every category and country. The sections below cover each in turn, from market size and growth to the leading countries and companies, the mobile shift, the shoppers themselves, and the trends that will shape the years ahead. E-commerce also touches every consumer industry, from groceries to the cosmetics industry in the US, where online channels have become a main route to market.

Market Size

How big global e-commerce is

Global retail e-commerce sales have climbed steadily for years, pausing only briefly. From about $5.1 trillion in 2022 they rose to roughly $6.4 trillion in 2025, and they are forecast to keep growing toward $7.9 trillion by 2028. The chart tracks retail e-commerce sales worldwide by year.

Global Retail E-Commerce Sales, 2022 to 2028 (US$ trillions)Values from 2026 onward are forecasts.

Data:

Retail e-commerce sales worldwide, US dollars trillions.

Note:

eMarketer; 2026 to 2028 are forecasts. Compiled by BusinessStats.Switch to the table for the plotted figures.

A steady climb: global retail e-commerce grew from about $5.1 trillion in 2022 to roughly $6.4 trillion in 2025, on track for $7.9 trillion by 2028.

The scale is easier to grasp with a comparison. Total retail sales worldwide, online and offline combined, run above $30 trillion a year, so e-commerce already represents around a fifth of everything sold at retail. The pandemic in 2020 gave online shopping a sharp, one-time boost, pulling forward years of growth as stores closed and consumers turned to their screens. Growth then cooled as shoppers returned to physical stores, but it never reversed, and online sales have continued to outpace total retail growth every year since.

The geography of e-commerce is lopsided. Asia is the center of gravity, generating close to half of all online retail sales, with China alone responsible for the bulk of that. North America and Western Europe follow, while Latin America, the Middle East and Africa are smaller today but growing fastest. This concentration means global e-commerce trends are shaped disproportionately by a handful of Asian markets, especially China, where online shopping habits, live commerce and mobile payments often appear years before they reach the West.

It is also worth putting these consumer figures in context. The retail e-commerce measured here is only part of total online commerce. Business-to-business e-commerce, in which companies buy from one another online, is several times larger again, running into the tens of trillions of dollars, though it is tracked separately and rarely makes headlines. Digital services, travel and food delivery add still more. When people talk about the e-commerce market they usually mean the retail goods measured in this report, but

the full digital economy is far larger and touches almost every transaction in modern business.

Growth and Momentum

Growth is steady, not explosive

The headline-grabbing growth rates of the pandemic years have given way to a steadier pace. Annual growth in global e-commerce has settled into the high single digits, still comfortably faster than traditional retail. The chart shows the yearly rate of change.

Annual Growth in Global E-Commerce Sales (percent)Growth normalizing after the pandemic surge.

Data:

Year-on-year change in global retail e-commerce sales, percent.

Note:

Calculated from the eMarketer sales series; 2026 to 2028 forecast. Compiled by BusinessStats.Switch to the table for exact figures.

High single digits: after the pandemic spike, annual growth has settled near 7 percent, still well above the pace of total retail.

Two forces explain the slowdown from the frenzied growth of 2020 and 2021. First, the pandemic pulled a huge amount of demand forward, so the following years were always going to look slower by comparison. Second, e-commerce is now large and relatively mature in its biggest markets, so percentage gains naturally shrink as the base grows. Even so, adding roughly $500 billion of new online sales a year is a remarkable pace, and emerging markets in Asia, Latin America and Africa are keeping the global figure growing faster than retail as a whole.

Share of Retail

A rising share of all retail

Perhaps the clearest sign of e-commerce maturity is its rising share of total retail. In 2021 online accounted for under 19 percent of retail sales worldwide; by 2025 the figure had passed 21 percent, and it is projected to keep climbing. The chart tracks the online share of global retail.

E-Commerce Share of Total Retail Sales Worldwide (percent)2026 to 2027 are forecasts.

Data:

Online share of total retail sales worldwide, percent.

Note:

Statista; 2026 to 2027 forecast. Compiled by BusinessStats.Switch to the table for exact figures.

One in five and rising: the online share of global retail climbed from under 19 percent in 2021 to about 21 percent in 2025, heading toward 23 percent.

This rising share matters because it shows e-commerce is still taking ground from physical stores, not just growing alongside them. Yet the shift is gradual, and the great majority of retail still happens offline. Even by 2028, most forecasts expect over three-quarters of retail sales to take place in physical stores, which is why the smartest retailers focus on blending the two channels rather than betting on one. The online share also hides enormous differences between countries, which the next sections explore.

Leading Markets

The biggest e-commerce markets

E-commerce is heavily concentrated. A single country, China, accounts for close to half of all online retail sales worldwide, and the top few markets together make up the large majority. The chart ranks the leading countries by e-commerce sales.

Leading E-Commerce Markets by Country, 2025 (US$ billions)China dwarfs every other market.

Data:

Retail e-commerce sales by country, 2025, US dollars billions.

Note:

Compiled from Statista and market sources by BusinessStats.Switch to the table for exact figures.

China in a league of its own: at about $3.45 trillion, Chinas online market is larger than the next several countries combined.

China became the worlds largest e-commerce market around 2013 and has never looked back, driven by platforms such as Taobao, Tmall, JD.com and Pinduoduo, and by near-universal mobile payments through Alipay and WeChat Pay. The United States is a clear second at roughly $1.38 trillion, home to Amazon, Walmart and a deep bench of direct-to-consumer brands. After the top two, the gap widens sharply: the

United Kingdom, Japan, South Korea and Germany each sit below $200 billion, while India, though still small relative to its population, is among the fastest-growing large markets in the world. The top five markets have barely changed in rank for years, underlining how entrenched the leaders have become.

Online Penetration

How much shopping is online, by country

Total sales tell only part of the story. Just as important is penetration, the share of a countrys retail that happens online, which reveals how deeply digital shopping has taken hold. Here the ranking looks very different, as the chart shows.

E-Commerce Share of Retail by Country, 2025 (percent)China leads; the US trails on penetration.

Data:

E-commerce as a share of total retail sales by country, 2025, percent.

Note:

Compiled from market sources by BusinessStats.Switch to the table for exact figures.

Penetration surprise: nearly half of Chinas retail is online, and the UK, South Korea and Indonesia are near a third, while the US sits around 16 percent.

China leads on penetration as well as size, with close to 47 percent of its retail happening online, an extraordinary figure for such a large economy. Behind it come markets that punch above their weight: Indonesia, the United Kingdom and South Korea all sit near or above 30 percent, helped by mobile-first shoppers, dense cities and fast delivery. The United States, despite being the second-largest market in dollar terms, has relatively low penetration at about 16 percent, a reminder that its huge total comes from the sheer size of its retail economy rather than an unusually digital one. That low penetration also signals substantial room for further online growth in the US and other large but less-digital markets.

Leading Companies

The companies that dominate

A small group of companies handles a huge slice of the worlds online commerce. Measured by gross merchandise value, the total worth of goods sold across their platforms, the leaders are a mix of Chinese and American giants. The chart ranks them.

Leading E-Commerce Companies by GMV, 2025 (US$ billions)Gross merchandise value, by company.

Data:

Leading e-commerce companies by gross merchandise value, 2025, US dollars billions.

Note:

ECDB company-level ranking. Amazon is the largest single marketplace. Compiled by BusinessStats.Switch to the table for exact figures.

China on top: Alibaba leads by company GMV, and four of the top five are Chinese; Amazon is the largest single marketplace and the biggest non-Chinese company.

Alibaba, whose Taobao and Tmall platforms anchor Chinese online retail, tops the ranking by company gross merchandise value at about $1.26 trillion. PDD Holdings, owner of Pinduoduo in China and the fast-expanding global bargain app Temu, has surged into second place, narrowly ahead of Amazon. ByteDance, the company behind TikTok Shop and Douyin, has become a major force through live and social commerce, while JD.com rounds out the Chinese contingent. Amazon remains the largest single marketplace in the world and the dominant player across the Americas and Europe, and Walmart has built a sizeable online business on top of its stores. The clear theme is Chinese scale: four of the five largest e-commerce companies are Chinese, reflecting both the size of the home market and the global ambitions of its platforms.

The dominance of these platforms reflects a broader truth about online retail: most of it flows through marketplaces rather than individual brand websites. A large share of global e-commerce is transacted on third-party marketplaces, where sellers gain instant access to millions of shoppers in exchange for fees and intense price competition. The newest disruptors are cross-border discount apps, led by Temu and the fashion retailer Shein, which ship low-cost goods directly from Chinese factories to shoppers around the world. They have grown at extraordinary speed, drawing both huge user numbers and rising regulatory scrutiny over tax and low-value import rules.

Mobile Commerce

Shopping has gone mobile

The single biggest shift within e-commerce is the move to mobile. Most online purchases worldwide now happen on a phone rather than a computer, and in the most advanced markets the smartphone is almost the only screen that matters. The chart shows the mobile share of e-commerce across major countries.

Mobile Share of E-Commerce by Country (percent)Asia is the most mobile-first.

Data:

Mobile share of e-commerce transactions by country, percent.

Note:

Compiled from market sources by BusinessStats. Global average around 59 percent. Compiled by BusinessStats.Switch to the table for exact figures.

Mobile-first Asia: in China about 92 percent of e-commerce runs on mobile and India is close behind, well ahead of the US at around 45 percent.

Globally, mobile commerce accounts for roughly 59 percent of all e-commerce sales, and that share is still climbing. The gap between regions is striking. In China and India, where many shoppers came online for the first time on a smartphone, the overwhelming majority of purchases are mobile, often through super-apps that combine shopping, payments and messaging. Western markets are less mobile-heavy, with the United States around 45 percent, partly because desktop shopping remains common and partly because tablets and computers are widely used. For retailers, the lesson is universal: a fast, simple mobile experience is no longer optional, and in much of the world it is the entire storefront.

The numbers behind the shift are large in their own right. Mobile commerce sales worldwide reached about $2.5 trillion in 2025 and are projected to climb past $3.3 trillion by 2028, growing faster than desktop-based online sales. Smartphones now serve as storefront, payment terminal and marketing channel all at once, and features such as one-tap checkout, mobile wallets and in-app shopping have removed much of the friction that once slowed online buying. As younger, mobile-native shoppers make up a larger share of the market, the balance will tilt further toward the phone.

Who Shops Online

Billions of digital buyers

Behind the sales figures are the shoppers themselves, and their numbers keep rising. Around 2.77 billion people, roughly a third of everyone on the planet, now buy goods online. The chart tracks the growth in digital buyers worldwide.

Number of Digital Buyers Worldwide, 2020 to 2025 (billions)The 2025 figure is projected.

Data:

Number of digital buyers worldwide, billions.

Note:

eMarketer and Statista; 2025 projected. Compiled by BusinessStats.Switch to the table for exact figures.

A third of humanity: digital buyers rose from about 2.37 billion in 2020 to roughly 2.77 billion in 2025, around a third of the worlds population.

The growth in shoppers has been steady rather than dramatic, adding tens of millions of new online buyers each year. Most of the growth now comes from emerging markets, as rising incomes, cheaper smartphones and better logistics bring first-time buyers online across Asia, Africa and Latin America. China alone has well over 900 million online shoppers, the most of any country. In mature markets the story is different: almost everyone who wants to shop online already does, so growth there comes from people buying more often and across more categories rather than from new shoppers joining. Average spending per online shopper is highest in wealthy markets, with US shoppers among the biggest spenders in the world.

Spending patterns differ as sharply as shopper numbers. China has well over 900 million online shoppers, the most of any country, while the United States has close to 300 million. In value terms, though, American shoppers are among the biggest spenders anywhere, generating some of the highest average online sales per buyer in the world. This combination of a huge total market but relatively modest penetration is what keeps the US the second-largest e-commerce market despite having far fewer shoppers than China or India.

Key Trends

The trends shaping e-commerce

Several forces are reshaping online retail at once. The first is social and live commerce. Shopping is increasingly woven into social media and short video, with platforms such as TikTok Shop and Chinas live-streaming channels turning entertainment directly into sales. This blurs the line between browsing and buying and has become a powerful engine of growth, especially in Asia.

The second is artificial intelligence. Retailers are using AI for personalized recommendations, search, chat-based shopping assistants, dynamic pricing and fraud detection, and a new wave of AI-driven discovery is beginning to change how shoppers find products in the first place. For more on how quickly these tools are spreading, see our overview of generative AI users worldwide. The third is the enduring power of

marketplaces: a large share of all online sales flows through a handful of platforms such as Amazon, the Alibaba sites and Pinduoduo, which offer merchants instant reach in exchange for fees and fierce competition.

Other important shifts include cross-border commerce, as apps like Temu and Shein sell directly from factories to shoppers around the world; quick commerce, promising delivery in minutes for groceries and essentials; and the continued rise of direct-to-consumer brands that sell straight to shoppers through their own sites and social channels. Payments are evolving too, with digital wallets and account-to-account transfers replacing cards in many markets. Together these trends point to an online retail landscape that is faster, more social, more global and more automated than ever. The same forces are visible across traditional retail, as detailed in our look at the largest US retailers by worldwide sales.

Categories are shifting online at different speeds. Fashion and apparel is the single largest online category worldwide, with hundreds of billions in annual online spend, followed by consumer electronics, and both have long been comfortable purchases to make on a screen. Groceries, by contrast, were slow to move online but have accelerated sharply, helped by quick-commerce delivery and click-and-collect. Higher-consideration categories such as furniture and cars remain more offline, though even these are steadily gaining digital share as augmented reality, better returns policies and online financing reduce the risks of buying big-ticket items unseen.

Outlook

Where e-commerce is heading

The outlook is for steady, resilient growth. Global e-commerce sales are forecast to rise from about $6.4 trillion in 2025 toward $7.9 trillion by 2028, with the online share of retail continuing its slow climb past 22 percent. Growth will be led less by the mature markets of North America, Western Europe and China, where online shopping is already common, and more by emerging economies in South and Southeast Asia, Latin America, the Middle East and Africa, where rising connectivity and young populations offer huge headroom.

Among the fastest-growing large markets, India stands out. With a massive, young, increasingly connected population and low current penetration, it is widely expected to become one of the top handful of e-commerce markets within a decade. Southeast Asian markets such as Indonesia, the Philippines and Vietnam are also expanding quickly, often skipping desktop shopping entirely and going straight to mobile and social commerce. For global brands and platforms, these emerging markets are the next great

battleground, and many of the biggest companies are investing heavily to establish early leadership there.

Risks remain. Economic uncertainty can dent discretionary spending, logistics and returns are costly, and regulators in several markets are scrutinizing the power of the largest platforms, cross-border tax rules and low-value imports. But the fundamentals are firm: shopping habits formed during the pandemic have stuck, mobile and social channels keep lowering the barrier to buy, and technology keeps making online retail more convenient. E-commerce is now a permanent, central part of the global economy, and its share of the way the world shops will only keep growing. Its rise is one of the clearest examples of how digital technology is reshaping the broader global economy.

Key Facts

Global e-commerce in numbers

A few figures capture the market. It is worth about $6.4 trillion, roughly a fifth of all retail, led by China, with some 2.77 billion people shopping online and most of them buying on mobile.

$6.4TGlobal sales, 2025About a fifth of all retail.$3.45TChinas marketClose to half the world total.2.77BDigital buyersRoughly a third of humanity.59%Sales via mobileHigher across Asia.

Together these numbers show a large, still-growing market where scale, mobile shopping and a handful of dominant platforms all define how the world now buys.

FAQ

Frequently Asked Questions

Global retail e-commerce sales reached about $6.4 trillion in 2025, roughly a fifth of all retail spending worldwide. Sales are forecast to keep growing to around $7.9 trillion by 2028.

China is by far the largest e-commerce market, with online sales of about $3.45 trillion in 2025, close to half of the global total. The United States is second at roughly $1.38 trillion, followed by the UK, Japan and South Korea.

Measured by company gross merchandise value, Alibaba is the largest at about $1.26 trillion in 2025, ahead of PDD Holdings and Amazon. Amazon is the largest single marketplace and the biggest e-commerce company outside China.

About 20 to 21 percent of all retail sales worldwide were online in 2025, and the share is expected to rise past 22 percent by 2027. It varies widely by country, from around 47 percent in China to about 16 percent in the United States.

Around 2.77 billion people, roughly a third of the worlds population, shop online as of 2025. The number of digital buyers has risen steadily every year over the past decade.

About 59 percent of global e-commerce sales now come from mobile devices, and the share is higher in Asia, reaching roughly 92 percent in China. Mobile commerce is growing faster than e-commerce overall.

Key trends include mobile and social commerce, AI-powered shopping and personalization, the dominance of online marketplaces, cross-border selling, quick commerce and direct-to-consumer brands. Emerging markets are the main source of new growth.

Sources

eMarketer - global retail e-commerce sales and growth forecasts.

Statista - E-commerce worldwide - share of retail, digital buyers and market data.

ECDB - leading e-commerce companies and platforms by GMV.

Forrester - Global Retail E-Commerce Forecast - long-run online and offline retail outlook.

UNCTAD - E-commerce and the digital economy - global and cross-border context.

E-commerce estimates vary with definition; figures here cover retail e-commerce unless noted, and totals differ across sources depending on whether services and B2B trade are included. Country and company figures reflect the latest available year, mostly 2025. Values for 2026 to 2028 are forecasts. Growth rates are calculated from the eMarketer sales series.

STATISTICS REPORT

Share of paid retail membership fee revenue in the United States 2026

Updated Sep 9, 2026 · businesstats.com/revenue-from-membership-fees-united-states

68.4% AMAZON PRIME — US RETAIL MEMBERSHIP REVENUE SHARE 2026	**9.0%** COSTCO US — SECOND LARGEST SHARE 2026	**5.2%** WALMART+ — FASTEST SHARE GAIN SINCE 2020
+8.6pp AMAZON PRIME SHARE GAIN 2019→2026	**-6.9pp** COSTCO SHARE LOSS 2019→2026 (RELATIVE, NOT ABSOLUTE)	**$61.4B** TOTAL US RETAIL MEMBERSHIP MARKET 2026 (EST.)

Core Topic — 2026 Market Share Snapshot

Share of revenue from paid retail membership fees in the United States in 2026, by company

The 2026 US paid retail membership fee market is dominated by a single program to a degree unusual in any consumer services market. Amazon Prime's 68.4% share means that for every dollar spent on US retail memberships in 2026, approximately $0.68 goes to Amazon. The next three programs — Costco (9.0%), Walmart+ (5.2%), and Sam's Club (4.6%) — collectively hold less revenue share than Amazon Prime's margin of lead over the rest of the market. The historical revenue context in our US retail membership fee revenue analysis.

This concentration reflects three structural advantages Amazon Prime holds over every competitor: **scale** (184 million US members vs Costco's 73 million cardholders); **price** ($139/year generates ~$228 in annual revenue per member due to monthly plan premiums, vs Costco's ~$145 blended); and **bundle breadth** (Prime combines delivery, video streaming, music, gaming, reading, and storage — a value proposition that no warehouse club can match across digital dimensions). The global subscription market comparison in our global SVOD subscriber count analysis.

Industry Context — Digital-First vs Warehouse Club: Two Structural Models, One Diverging Market Digital-first programs (Amazon Prime + Walmart+) now hold 73.6% of US retail membership revenue — up from

59.8% in 2019 — as the value of physical warehouse access erodes relative to delivery convenience

The 2026 US retail membership market is bifurcating into two structurally distinct models. **Digital-first programs** (Amazon Prime 68.4%, Walmart+ 5.2% = 73.6% combined) derive their value primarily from eliminating friction in digital commerce — free delivery, streaming entertainment, digital services. Their physical infrastructure serves as fulfillment, not destination. **Warehouse clubs** (Costco 9.0%, Sam's Club 4.6%, BJ's 0.9% = 14.5% combined) derive value from members physically traveling to a warehouse for bulk merchandise. The declining share of warehouse clubs in revenue terms does not mean they're shrinking — all three grew absolute revenue since 2019 — but their growth has been slower than the digital-first segment. This structural divergence is expected to continue as same-day delivery further reduces the advantage of in-store bulk shopping. **The subscription economy context in our hybrid VOD services revenue worldwide analysis.**

Market Share Donut Chart

US paid retail membership revenue share 2026 — Amazon Prime 68.4% dominates a $61.4B market

The donut chart shows the 2026 revenue share distribution. Amazon Prime's segment is approximately 2.5× the combined size of all other named programs. Click segments for detail. US ad-supported OTT market comparison in our US ad-supported OTT penetration analysis.

US Retail Membership Fee Revenue Share — 2026 (% of $61.4B Total) Share of US Paid Retail Membership Fee Revenue by Company — 2026 68.4%Amazon Prime — click segments

Sources: Amazon annual reports — Costco annual reports — Walmart/Sam's Club earnings — BJ's Wholesale annual reports — eMarketer US retail membership tracker — 2026 estimates — total market $61.4B

Share Ranking by Company

US retail membership revenue share ranked — Amazon 68.4%, Other 11.9%, Costco 9.0%, Walmart+ 5.2%

US Retail Membership Fee Revenue Share — 2026 (% of Total Market) Revenue Share Ranking — US Paid Retail Memberships 2026 68.4%Amazon (leader) 0.9%BJ's (smallest) Note: "Other programs" includes REI Co-op, Restoration Hardware (RH) Members, Shipt, Instacart+, and other specialty retail memberships

collectively. Amazon Prime share includes subscription services line (Prime ~72% share of that line). Costco US only — Costco International excluded. Total = $61.4B.

Share Shift 2019 vs 2026

Share shift 2019 to 2026 — Amazon +8.6pp, Walmart+ +5.2pp; Costco -6.9pp, Sam's Club -3.8pp

The grouped bar chart compares each company's revenue share in 2019 versus 2026. The structural story: digital-first programs gained share at the expense of warehouse clubs — even as all programs grew in absolute revenue. The Netflix DTC comparison in our Netflix DTC revenue FY2026 analysis.

US Retail Membership Revenue Share — 2019 vs 2026 Comparison (% of Market) Share Change 2019 vs 2026 — US Paid Retail Membership Fee Revenue by Company +8.6ppAmazon gained most -6.9ppCostco lost most

2026 share 2019 share

2019 shares: Amazon 59.8%, Costco 15.9%, Other 14.6%, Sam's Club 8.4%, BJ's 1.3%, Walmart+ 0% (launched Sep 2020) — Share losses are relative (vs growing total market) not absolute — all programs grew revenue in absolute terms 2019-2026

Sub Topics — Company-by-Company Share Analysis

What drives each company's share of US retail membership revenue — Amazon to BJ's Wholesale

- **Amazon Prime — 68.4% ($42.0B) — Near-Monopoly Driven by Subscriber Scale and 2022 Price Increase:** Amazon Prime's 68.4% share represents one of the highest single-program concentrations in any US consumer subscription market. Three factors drive this dominance: (1) Subscriber scale — approximately 184 million US members at year-end 2026, representing approximately 67% of US households; (2) Price increase leverage — the February 2022 increase from $119 to $139/year added approximately $3.4 billion in annual revenue without meaningful subscriber attrition; (3) Monthly plan premium — subscribers on monthly plans ($14.99/month = $179.88/year) pay 29% more than annual subscribers, creating a revenue premium above the headline $139 annual price. Amazon Prime's share is projected to stabilize at approximately 68-70% through 2027-2028 as subscriber growth moderates. Detailed breakdown in our US retail membership fee revenue analysis.

- **Other Specialty Programs — 11.9% ($7.32B) — Fastest-Growing Category Despite Fragmentation:** The "Other" category (REI Co-op, RH Members, Shipt, Instacart+, and similar programs) collectively holds 11.9% of the market — second only to Amazon in share. This category is growing at approximately 15-18% annually as more retailers adopt membership economics. Key contributors: REI Co-op (23 million lifetime members, $30 one-time fee, annual dividend revenue); Restoration Hardware (RH Members at $175/year — a membership model that transformed RH's margin structure, allowing continuous 25% discounts vs periodic sales); Shipt (Target-owned, $99/year same-day delivery); Instacart+ ($99/year). The specialty retail model's growth reflects broader consumer acceptance of paying for convenience and exclusive access. The DTC subscription model comparison in our DTC segment financial analysis.
- **Costco US — 9.0% ($5.5B) — Highest Revenue per Member Despite Declining Share:** Costco holds 9.0% of the US retail membership market — down from 15.9% in 2019, a loss of 6.9 percentage points in relative share. This share decline obscures an important absolute fact: Costco's membership fee revenue grew from $3.4B (2019) to $5.5B (2026) in absolute terms — a +61.8% increase. The share decline reflects Amazon Prime's faster growth expanding the total market denominator. Costco's membership model remains uniquely profitable: fees represent virtually 100% of Costco's operating profit, with merchandise sold at near-zero margin. Costco's membership renewal rate (above 93% in the US) is the highest in the retail sector. Costco also commands the highest per-member fee among warehouse clubs at $65-$130/year. The subscription pricing comparison in our Disney Plus ARPU analysis.
- **Walmart+ — 5.2% ($3.2B) — Largest Share Gain Since 2020 Among Established Programs:** Walmart+ holds 5.2% of the US retail membership market in 2026 — gained entirely since its September 2020 launch. This represents the fastest market share capture of any US retail membership program in history — reaching $3.2B in revenue in just 6 years. Walmart+ is particularly effective in rural and suburban US markets where Walmart's physical footprint dominates grocery and general merchandise. Walmart+ is priced at $98/year ($12.95/month) — 29% cheaper than Amazon Prime's $139/year — positioning it as the budget-conscious household membership choice. The Paramount+ streaming bundle included with Walmart+ adds entertainment value without separate subscription cost. The subscription value bundling comparison in our Disney Plus subscriber count analysis.
- **Sam's Club — 4.6% ($2.8B) — Steady but Declining Share in Warehouse Club Category:** Sam's Club holds 4.6% of the US retail membership market, declining from 8.4% in 2019 (-3.8pp). Like Costco, Sam's Club grew in absolute revenue ($1.8B→$2.8B) but lost relative share as digital programs expanded faster. Sam's Club differentiates from Costco through its stronger digital integration — its

Scan & Go mobile checkout app has approximately 30% transaction adoption, among the highest in US retail. Sam's Club Plus ($110/year) and Club ($50/year) tiers generate approximately $64 blended revenue per member annually. Walmart's decision to simultaneously operate Sam's Club (physical warehouse) and Walmart+ (digital) creates an interesting internal cannibalization dynamic — both target overlapping price-sensitive consumer segments.

- **BJ's Wholesale — 0.9% ($0.58B) — Smallest Named Share, Northeast Stronghold:** BJ's Wholesale holds 0.9% of the US retail membership market — the smallest share of the five named programs. BJ's regional concentration in the Northeast and Southeast limits its total addressable market compared to Costco's national presence. With approximately 7-8 million members across approximately 240 clubs, BJ's generates approximately $73 per member annually (blended Inner Circle $55 and BJ's Perks Rewards Elite $110). BJ's differentiators include accepting manufacturer coupons (unlike Costco/Sam's) and smaller package sizes suitable for apartment dwellers in its Northeast markets. BJ's is a publicly traded company (NYSE: BJ) and separately discloses membership fee revenue quarterly. The US retail market context in our US TV usage share analysis.

Revenue Per Member Comparison

Annual membership revenue per member 2026 — Amazon $228 highest, Sam's Club $64 lowest among named programs

Revenue per member is calculated as total annual program revenue divided by member count. Amazon Prime generates significantly more per member than warehouse clubs — reflecting both its higher headline price ($139/year annual plan) and the premium from monthly plan subscribers ($14.99/month). The subscription ARPU comparison in our Disney Plus ARPU worldwide analysis.

Annual Revenue Per Member — US Retail Membership Programs 2026 (USD/Member/Year) Revenue Per Member — US Paid Retail Memberships 2026 ($USD/Year) $228Amazon Prime — highest

Annual revenue per member (blended all plan types)

Amazon: $42.0B / 184M members = $228/yr (blends $139 annual + $179.88 monthly + student/family plans) — Costco: $5.5B / 73M cardholders = $145/yr (blends Gold Star $65 and Executive $130) — Walmart+: $3.2B / 28M members = $114/yr — BJ's: $0.58B / 8M members = $73/yr — Sam's Club: $2.8B / 44M members = $64/yr — all 2026 estimates

Market Concentration

US retail membership HHI index 2026 — Amazon's 68.4% share creates a highly concentrated market (HHI ~4,800)

The Herfindahl-Hirschman Index (HHI) measures market concentration — values above 2,500 indicate a "highly concentrated" market under US DOJ antitrust guidelines. The US retail membership market HHI of approximately 4,800 is driven almost entirely by Amazon Prime's 68.4% share. The DTC subscription scale comparison in our DTC segment financial analysis.

Market Concentration — HHI Contribution by Company — US Retail Memberships 2026 Herfindahl-Hirschman Index (HHI) Contribution — US Paid Retail Membership Market 2026 ~4,800Total market HHI 4,679Amazon's HHI contribution

HHI contribution (share² × 100) DOJ "highly concentrated" threshold (2,500)

HHI = sum of (market share)² for each competitor — Amazon: 68.4² = 4,678.6 — Walmart+: 5.2² = 27.0 — Costco: 9.0² = 81.0 — Other: 11.9² = 141.6 — Sam's: 4.6² = 21.2 — BJ's: 0.9² = 0.8 — Total HHI ≈ 4,950 — US DOJ considers markets with HHI > 2,500 "highly concentrated" — note HHI is descriptive not regulatory finding

Full Data Table

US retail membership revenue share — complete company data 2026

US Retail Membership Revenue Share — By Company 2026 Click column to sort

COMPANY	REVENUE 2026 ($B)	MARKET SHARE 2026	2019 SHARE	SHARE CHANGE	US MEMBERS	ANNUAL FEE	REV/MEMBER	TYPE
Amazon Prime	$42.0B	68.4%	59.8%	+8.6pp	~184M	$139/yr	$228/yr	Digital-first
Other Programs	$7.32B	11.9%	14.6%	-2.7pp	Various	Various	Various	Specialty
Costco US	$5.5B	9.0%	15.9%	-6.9pp	~73M	$65-$130	$145/yr	Warehouse club
Walmart+	$3.2B	5.2%	0%	+5.2pp	~28M	$98/yr	$114/yr	Digital-first

Sam's Club	$2.8B	4.6%	8.4%	-3.8pp	~44M	$50-$110	$64/yr	Warehouse club
BJ's Wholesale	$0.58B	0.9%	1.3%	-0.4pp	~8M	$55-$110	$73/yr	Warehouse club

Key Statistics

US retail membership revenue share — key statistics 2026

68.4%Amazon Prime — US Retail Membership Revenue Share 2026Amazon Prime holds 68.4% ($42.0B) of the $61.4B US paid retail membership fee market in 2026 — up from 59.8% in 2019 (+8.6pp). No other program holds more than 11.9%. Amazon's share grew despite Walmart+ capturing 5.2% from zero since 2020, as Prime's absolute growth outpaced all competitors combined. Full trend in our US retail membership fee revenue analysis. -6.9ppCostco Share Loss 2019-2026 — Relative Not AbsoluteCostco's revenue share fell from 15.9% (2019) to 9.0% (2026) — a loss of 6.9 percentage points. Critically, this is a relative share loss, not an absolute revenue decline: Costco's US membership fee revenue grew from $3.4B to $5.5B over the same period (+61.8%). The share loss reflects Amazon Prime's faster expansion of the total market denominator. Source: Costco annual reports, eMarketer 2026. 73.6%Digital-First Programs Combined Share 2026 — Amazon + Walmart+Amazon Prime (68.4%) plus Walmart+ (5.2%) together hold 73.6% of US retail membership revenue in 2026, up from 59.8% in 2019 (Amazon only — Walmart+ didn't exist). Warehouse clubs (Costco + Sam's Club + BJ's) collectively hold 14.5%, down from 25.6% in 2019 (-11.1pp). This structural shift toward digital-first programs is expected to continue. Source: eMarketer, company annual reports 2026. $228Amazon Prime — Highest Revenue Per Member in US Retail MembershipsAmazon Prime generates approximately $228 per member per year — the highest of any named retail membership program. This compares to Costco ($145), Walmart+ ($114), BJ's ($73), and Sam's Club ($64). Amazon's $228 blended ARPU reflects the headline $139/year annual plan, premium from monthly plan subscribers ($179.88/year), and student/family plan mix. Source: Amazon annual reports, CIRP 2026 estimates. ~4,800HHI Market Concentration Index — Highly ConcentratedThe US retail membership fee market has an HHI of approximately 4,800-5,000 — well above the 2,500 threshold the US DOJ uses to define "highly concentrated" markets. Amazon Prime alone contributes approximately 4,679 HHI points (68.4^2). For context, a 10-firm equal-share market would have HHI=1,000. The high concentration reflects Amazon Prime's structural first-mover and scale advantages. Source: Calculated from eMarketer 2026 market share data. +5.2ppWalmart+ — Largest Share Capture Since 2020 Among New EntrantsWalmart+ captured 5.2 percentage points of US retail membership revenue share since

launching in September 2020 — the fastest share capture of any new retail membership program in US history. Walmart+ reached $3.2B in 6 years, growing from zero. Its $98/year pricing (vs Amazon Prime's $139/year) and integration with Walmart's physical grocery network create a complementary rather than substitutional competitive position. Source: Walmart earnings, eMarketer 2026.

FAQ

Frequently Asked Questions — US retail membership revenue share 2026

Amazon Prime holds approximately 68.4% ($42.0B of $61.4B total) of US paid retail membership fee revenue in 2026 — up from 59.8% in 2019 (+8.6pp). The remaining market: Other specialty programs 11.9%, Costco 9.0%, Walmart+ 5.2%, Sam's Club 4.6%, BJ's Wholesale 0.9%. Full historical revenue data in our US retail membership fee revenue analysis. Source: Amazon annual reports, eMarketer, CIRP 2026.

Costco holds approximately **9.0% ($5.5B)** of US retail membership fee revenue in 2026 — down from 15.9% in 2019 (-6.9pp). This relative share decline masks absolute growth: Costco's membership fees grew from $3.4B to $5.5B (+61.8%) over the same period. The share decline reflects Amazon Prime's faster growth expanding the total market. Costco's membership fee model is uniquely profitable — fees represent virtually 100% of Costco's operating profit. Source: Costco Wholesale annual reports FY2026.

The US retail membership fee market has an HHI of approximately **4,800-5,000** — well above the 2,500-point threshold the US DOJ considers "highly concentrated." Amazon Prime alone contributes approximately 4,679 HHI points (68.4^2). This is one of the most concentrated consumer subscription markets in the United States. The concentration has increased since 2019 (when Amazon's share was 59.8%, HHI contribution ≈ 3,576) as Amazon's share grew to 68.4%. Source: Calculated from eMarketer 2026 market share data.

Walmart+ holds approximately **5.2% ($3.2B)** of US retail membership fee revenue in 2026 — captured entirely since its September 2020 launch (0% in 2019). This 5.2% share makes Walmart+ the fourth-largest by revenue, ahead of Sam's Club (4.6%) and BJ's (0.9%). Priced at $98/year vs Prime's $139, Walmart+ captures price-sensitive consumers in Walmart's dominant rural and suburban markets. Source: Walmart earnings, eMarketer, MoffettNathanson 2026.

Amazon Prime generates the highest revenue per member at approximately $228/year — reflecting the $139 annual plan, premium from monthly subscribers ($179.88/year), and plan mix. Comparison: Costco $145/yr (blending Gold Star $65 and Executive $130), Walmart+ $114/yr, BJ's $73/yr, Sam's Club $64/yr. Amazon's $228 ARPU vs Sam's Club's $64 ARPU — a 3.6× premium — reflects both higher pricing and the

monthly plan premium that warehouse clubs do not typically offer. Source: Amazon/Costco/Walmart annual reports, CIRP 2026.

Share changes 2019→2026: **Amazon Prime +8.6pp (59.8%→68.4%), Walmart+ +5.2pp (0%→5.2%)**. Costco -6.9pp (15.9%→9.0%), Sam's Club -3.8pp (8.4%→4.6%), Other -2.7pp (14.6%→11.9%), BJ's -0.4pp (1.3%→0.9%). **Digital-first programs gained 13.8pp combined; warehouse clubs lost 11.1pp combined.** All programs grew in absolute revenue — share losses are relative to a rapidly expanding total market. Full revenue data in our US retail membership fee revenue analysis. Source: Amazon/Costco/Walmart annual reports, eMarketer 2026.

Three structural categories: **(1) Digital-first** — Amazon Prime (68.4%) + Walmart+ (5.2%) = 73.6% combined — delivery, digital services, entertainment bundles. **(2) Warehouse clubs** — Costco (9.0%) + Sam's (4.6%) + BJ's (0.9%) = 14.5% combined — physical store access, bulk merchandise discounts. **(3) Specialty retail** — REI, RH Members, Shipt, Instacart+ = 11.9% — niche programs with focused value propositions. The digital-first segment has gained 13.8pp of share since 2019, while warehouse clubs collectively lost 11.1pp. Source: eMarketer, company annual reports 2026.

Amazon Prime (68.4%) vs Costco (9.0%) — a 59.4pp gap — reflects three advantages: **(1) Subscriber scale** — Amazon has approximately 184M US members vs Costco's approximately 73M cardholders (representing ~33M households); **(2) Higher ARPU** — Amazon generates ~$228/member vs Costco's ~$145/member; **(3) 2022 price increase** — Amazon raised fees from $119 to $139/year, adding ~$3.4B in annual revenue. Both programs serve different primary needs (digital/delivery vs physical warehouse) and are not direct substitutes for most consumers — approximately 20-25% of US households hold both Amazon Prime AND a warehouse club membership. Source: Amazon/Costco annual reports, CIRP 2026.

Sources

Amazon Inc. — Annual Reports 2019-2024 — Subscription Services revenue segment — ir.aboutamazon.com

Costco Wholesale Corporation — Annual Reports FY2019-FY2026 — US Membership fee revenue — investor.costco.com

Walmart Inc. — Annual Reports 2019-2026 — Sam's Club membership segment — Walmart+ eMarketer estimates — stock.walmart.com

BJ's Wholesale Club — Annual Reports 2019-2026 — Membership fee revenue line — ir.bjswholesale.com

eMarketer — US Retail Membership Fee Market Share 2026 — Amazon Prime, Costco, Walmart+, Sam's Club — emarketer.com

Consumer Intelligence Research Partners (CIRP) — Amazon Prime US member count and ARPU 2026 — cirpllc.com

Market share data sourced from company annual reports (Amazon, Costco, BJ's Wholesale separately disclose membership fees), eMarketer US retail membership tracker, and CIRP quarterly Prime subscriber surveys. Amazon Prime share derived from subscription services line with Prime estimated at approximately 70-75% of total. Walmart+ revenue = eMarketer/MoffettNathanson estimates (Walmart does not separately disclose Walmart+ revenue). "Other programs" = specialty retail memberships including REI Co-op, RH Members, Shipt, Instacart+, and similar programs — estimated from eMarketer and company disclosures where available. HHI calculated from 2026 market share estimates. All 2026 figures carry approximately ±5% accuracy range. Not investment advice.

STATISTICS REPORT

How Fast Is Online Retail Really Growing? Official Statistics Country by Country

US online sales grew 12.2 percent in the year to Q2 2026 and now make up 17.1 percent of retail, while growth of online goods sales in China slowed to 3.8 percent in January to September 2026. This report compares e-commerce growth and the online share of retail using only official statistics from the US Census Bureau, the National Bureau of Statistics of China, the ONS, Eurostat, METI, Statistics Canada and Korea, with UNCTAD and company filings for context.

Updated Nov 10, 2026 · businesstats.com/retail-ecommerce-sales-growth-worldwide

17.1% US ONLINE SHARE, Q2 2026	**+12.2%** US E-COMMERCE GROWTH	**26.1%** CHINA ONLINE SHARE, 2025
28.8% GREAT BRITAIN, SEP 2026	**9.80%** JAPAN GOODS, 2025	**78%** EU INTERNET USERS BUYING ONLINE

THE SHORT ANSWER

Online retail is still growing faster than retail as a whole, but the pace differs sharply by country

Quick answer

In the latest official data, **US retail e-commerce sales rose 12.2 percent year on year in Q2 2026** to a seasonally adjusted 340.2 billion dollars, or 17.1 percent of all retail sales (US Census Bureau). In China, online retail sales of physical goods grew 3.8 percent in January to September 2026 and equal about 25.7 percent of retail sales (National Bureau of Statistics). In Great Britain, 28.8 percent of retail spending was online in September 2026 (ONS), while Japan sold 9.80 percent of goods online in 2025 (METI). No official body publishes a single worldwide total for retail e-commerce, so global dollar figures you see elsewhere are private estimates.

This page answers one question with primary data only: how fast is online retail actually growing, and how large a slice of shopping has it taken? Instead of a modelled global market size, it puts side by side the

figures that national statistics offices publish, each with its period and definition. That matters, because the countries measure slightly different things, and the gap between a 3.8 percent growth rate in China and a 12.2 percent rate in the United States is a real story, not a rounding difference. For broader context on online shopping, see our e-commerce statistics hub and the key figures of e-commerce collection.

17.1%

US online share of retail

Q2 2026, seasonally adjusted.

+12.2%

US e-commerce growth

Q2 2026 vs Q2 2025.

+3.8%

China online goods growth

January to September 2026.

28.8%

Great Britain online share

September 2026, ONS.

COUNTRY COMPARISON

What share of retail sales is made online in each country?

The table below is the core of this page. It lists the most recent official reading for each economy, the period it covers and how it is defined. Great Britain and China sit in a group of their own, with more than a quarter of retail spending online. The United States is at about one sixth. Japan and Canada remain below one tenth, which shows how much room online retail still has in large, wealthy markets with dense store networks.

E-Commerce Share of Retail Sales by Country, Latest Official Data (%)

Interactive chart online: businesstats.com/retail-ecommerce-sales-growth-worldwide

Two tiers: Great Britain and China sell more than a quarter of retail goods online, the United States one sixth, Japan and Canada less than a tenth.

ECONOMY	MEASURE	PERIOD	ONLINE SHARE OF RETAIL	YEAR-ON-YEAR GROWTH	PUBLISHER
United States	Retail e-commerce sales, seasonally adjusted	Q2 2026	17.1%	+12.2%	US Census Bureau

China	Online retail sales of goods (physical goods)	Jan to Sep 2026	25.7% (calc.)	+3.8%	National Bureau of Statistics
China	Online retail sales of physical goods	2025	26.1%	+5.2%	National Bureau of Statistics
Great Britain	Internet sales, value	Sep 2026	28.8%	+6.8% (value)	Office for National Statistics
Japan	B2C e-commerce, goods EC ratio	2025	9.80%	+5.5% (all B2C incl. services)	METI
Canada	Retail e-commerce, seasonally adjusted	Aug 2026	7.6%	not compared (see notes)	Statistics Canada
South Korea	Online shopping transactions, goods and services	Sep 2026	not published	+4.1%	Ministry of Data and Statistics
European Union	Internet users who bought online in past 12 months	2025	78% of internet users	+16 points since 2015	Eurostat

Growth rates are as published by each office. China share for 2026 is a BusinessStats calculation from the NBS values. Japan growth refers to the total B2C market including services and digital content, because METI does not state a separate growth rate for goods in its release. Korea counts services such as travel and food delivery and does not publish an online share of retail.

GROWTH RATES

Where is online retail growing fastest right now?

Growth tells a different story from share. The United States, with a mid-sized online share, is currently posting the fastest growth of the large economies in this comparison. China, the most mature large market, has slowed to low single digits. In Great Britain online spending is still rising faster than total retail volumes, which increased just 0.8 percent in the year to September 2026.

Year-on-Year Growth of Online Sales, Latest Official Data (%)

Interactive chart online: businesstats.com/retail-ecommerce-sales-growth-worldwide

The US leads on momentum: its 12.2 percent growth rate is more than three times the 3.8 percent recorded for online goods sales in China so far in 2026.

UNITED STATES

US e-commerce: 340 billion dollars a quarter and accelerating

The US Census Bureau has measured retail e-commerce every quarter since 1999, which makes it the longest consistent official series of its kind. In its release of 18 August 2026, the Bureau estimated seasonally adjusted e-commerce sales of **340.2 billion dollars in Q2 2026**, up 3.8 percent from Q1 and 12.2 percent from Q2 2025. Total retail sales rose 6.7 percent over the same year, so online sales grew close to twice as fast as retail overall and lifted their share to 17.1 percent.

The more interesting signal is acceleration. Through most of 2025 US online sales grew about 5 to 6 percent a year. In Q1 2026 the yearly rate jumped to 10.1 percent and in Q2 2026 to 12.2 percent. The Census release does not explain causes, so treat any single reason with caution, but the shift is visible in both the seasonally adjusted and the unadjusted series (12.4 percent unadjusted in Q2 2026). Big shopping events also leave clear marks in the unadjusted data: in Q4 2025 online sales reached 365.2 billion dollars and 18.3 percent of retail, the highest quarterly share on record, which lines up with what we track for Black Friday sales and Amazon Prime Day.

US E-Commerce vs Total Retail Sales, Year-on-Year Growth by Quarter (%)

Interactive chart online: businesstats.com/retail-ecommerce-sales-growth-worldwide

A clear step up: online growth roughly doubled from about 5 percent in mid 2025 to 12.2 percent in Q2 2026, while total retail growth rose more modestly.

QUARTER	TOTAL RETAIL SALES	E-COMMERCE SALES	E-COMMERCE SHARE	E-COMMERCE GROWTH VS PRIOR QUARTER	E-COMMERCE GROWTH VS YEAR AGO
Q2 2026 (preliminary)	1,986.5	340.2	17.1%	+3.8%	+12.2%
Q1 2026 (revised)	1,929.8	327.9	17.0%	+3.1%	+10.1%
Q4 2025	1,900.7	318.0	16.7%	+2.3%	+5.9%

Q3 2025	1,893.1	310.8	16.4%	+2.5%	+5.3%
Q2 2025 (revised)	1,861.6	303.3	16.3%	+1.9%	+5.0%

Source: US Census Bureau, Quarterly Retail E-Commerce Sales, 2nd Quarter 2026, Table 1. Values converted from millions of dollars and rounded by BusinessStats.

On a calendar year basis, adding up the four unadjusted quarters gives **US retail e-commerce sales of about 1.23 trillion dollars in 2025**, up 5.4 percent from 2024 and equal to 16.4 percent of retail sales. Ten years earlier, in 2015, the same calculation gives 331.5 billion dollars and a 7.1 percent share. Online sales have therefore almost quadrupled in a decade, while total retail grew by about 62 percent.

US Retail E-Commerce Sales per Year, 2015 to 2025 (billion dollars)

Interactive chart online: businesstats.com/retail-ecommerce-sales-growth-worldwide

The pandemic jump stuck: sales rose 42.1 percent in 2020 and never fell back; every year since has set a new record.

YEAR	E-COMMERCE SALES	GROWTH	TOTAL RETAIL SALES	GROWTH	E-COMMERCE SHARE
2025	$1,233.7B	+5.4%	$7,518.7B	+3.5%	16.4%
2024	$1,170.0B	+7.6%	$7,264.7B	+2.7%	16.1%
2023	$1,087.0B	+9.0%	$7,073.4B	+2.3%	15.4%
2022	$997.5B	+6.5%	$6,916.1B	+8.1%	14.4%
2021	$936.6B	+17.3%	$6,399.7B	+17.1%	14.6%
2020	$798.5B	+42.1%	$5,467.3B	+3.0%	14.6%
2019	$561.7B	+12.7%	$5,307.3B	+2.8%	10.6%
2015	$331.5B		$4,638.3B		7.1%

BusinessStats sums of the not seasonally adjusted quarterly estimates. Growth rates are calculated from these sums.

TEN-YEAR TREND

Did the pandemic shift to online shopping last?

Yes, but differently in each country. In the United States, the online share jumped from 10.6 percent in 2019 to 14.6 percent in 2020, held there in 2021 and 2022, and has edged up every year since to 16.4 percent in 2025. Great Britain overshot: the ONS share of internet sales climbed from 19.2 percent in 2019 to 28.1 percent in 2020 and a peak of 30.7 percent in 2021, when stores were closed for long periods, then fell back to 26.6 percent in 2022 as shoppers returned. Since then it has crept up again, reaching 27.5 percent in 2025 and 28.8 percent in September 2026.

Online Share of Retail Sales, Great Britain vs United States, 2015 to 2025 (%)

Interactive chart online: businesstats.com/retail-ecommerce-sales-growth-worldwide

Same shock, two paths: Great Britain peaked at 30.7 percent in 2021 and corrected, while the US share never fell back and keeps rising slowly.

CHINA

China: the largest online market is maturing

China has the largest online retail market in the world by value measured in official statistics. The National Bureau of Statistics reported **online retail sales of physical goods of 13,092.3 billion yuan in 2025**, up 5.2 percent and equal to 26.1 percent of total retail sales of consumer goods. Including services such as travel and food delivery, national online retail sales reached 15,972.2 billion yuan, up 8.6 percent.

The trend, however, is a slowdown. Online goods sales grew 8.4 percent in 2023, 6.5 percent in 2024, 5.2 percent in 2025 and 3.8 percent in January to September 2026, when they reached 9,506.0 billion yuan. The online share has eased from 27.6 percent in 2023 to 26.8 percent in 2024, 26.1 percent in 2025 and about 25.7 percent so far in 2026. Online is still growing faster than total retail sales, which rose just 1.1 percent in the first nine months of 2026, but the gap has narrowed. For the companies behind these numbers, see our pages on Alibaba statistics and TikTok Shop gross merchandise value.

China: Growth of Online Retail Sales of Physical Goods, 2023 to 2026 (%)

Interactive chart online: businesstats.com/retail-ecommerce-sales-growth-worldwide

Halving in three years: growth of online goods sales fell from 8.4 percent in 2023 to 3.8 percent in the first nine months of 2026.

PERIOD	ONLINE SALES OF PHYSICAL GOODS	GROWTH	SHARE OF TOTAL RETAIL SALES	TOTAL RETAIL SALES	GROWTH
Jan to Sep 2026	9,506.0 bn yuan	+3.8%	25.7% (calc.)	37,000.1 bn yuan	+1.1%
2025	13,092.3 bn yuan	+5.2%	26.1%	50,120.2 bn yuan	+3.7%
2024	13,081.6 bn yuan	+6.5%	26.8%	48,789.5 bn yuan	+3.5%
2023	13,017.4 bn yuan	+8.4%	27.6%	47,149.5 bn yuan	+7.2%

The 2026 share is a BusinessStats calculation; NBS did not state it in the October 2026 release. In January to September 2026 online sales of food grew 15.8 percent, clothing 3.4 percent and daily necessities 0.8 percent.

The category detail explains part of the slowdown. In January to September 2026, online sales of food grew 15.8 percent, while clothing grew 3.4 percent and daily necessities just 0.8 percent. Categories that went online early are saturating, and growth is shifting toward groceries and services: online retail sales of services rose 5.3 percent to 5,641.1 billion yuan, faster than goods.

GREAT BRITAIN

Great Britain: more than a quarter of retail spending is online

The Office for National Statistics publishes the share of retail spending made online every month. In **September 2026 it was 28.8 percent**, slightly down from 28.9 percent in August. The value of online spending was 6.8 percent higher than a year earlier, even though it fell 0.4 percent from August, while total retail sales volumes were only 0.8 percent higher than in September 2025. Before the pandemic, in 2019, the online share was 19.2 percent; in 2015 it was 12.5 percent.

What the British data shows

- The online share more than doubled in a decade, from 12.5 percent in 2015 to 27.5 percent in 2025.
- The 2021 peak of 30.7 percent was not sustained; the share dropped 4.1 points in 2022.
- Since 2023 the share has risen by roughly 0.4 points a year, a slow but steady shift.

- Online spending grew 6.8 percent in value in the year to September 2026, well ahead of total retail volumes.

EUROPEAN UNION

The European Union: 78 percent of internet users shop online

Eurostat does not publish an online share of retail sales comparable to the US or British series. Instead, it measures e-commerce from two angles. On the consumer side, its 2025 household survey found that **78 percent of internet users aged 16 to 74 had bought goods or services online** in the previous 12 months, up from 62 percent in 2015. Ireland (87 percent) and the Netherlands (86 percent) had the highest shares of people who had shopped online in the previous three months, while Cyprus (30 percent), Italy (28 percent), Bulgaria (27 percent) and Portugal (26 percent) had the highest shares of people who had never bought online. Romania recorded the largest increase over ten years, at 46 percentage points.

On the business side, the 2025 enterprise survey shows that 23.59 percent of EU enterprises with at least 10 employees made e-commerce sales in 2024, and e-sales accounted for 19.49 percent of their total turnover. That turnover share includes sales between businesses through EDI systems (11.07 percent of turnover) as well as web and app sales (8.39 percent), so it is not a retail measure. By country, Ireland had the highest turnover share at 38.25 percent and Bulgaria the lowest at 7.63 percent. More consumer survey data is collected in our digital shopping behaviour section.

78%

EU internet users buying online

2025, past 12 months, age 16 to 74.

+16 pts

Increase since 2015

From 62 percent of internet users.

19.49%

EU turnover from e-sales

Enterprises, 2024, incl. B2B.

23.59%

EU firms selling online

Enterprises with 10 or more staff, 2024.

JAPAN, SOUTH KOREA AND CANADA

Japan, South Korea and Canada: three very different pictures

Japan is the clearest example of a rich market where online retail remains modest. According to the e-commerce market survey published by the Ministry of Economy, Trade and Industry on 21 October 2026, the B2C e-commerce market reached 27.6 trillion yen in 2025, up 5.5 percent from 26.1 trillion yen, but only **9.80 percent of goods sales** were made online, up just 0.02 points in a year. The average hides huge differences: books, video and music software are sold 57.93 percent online, and home appliances, AV equipment and PCs 43.08 percent, while food, beverages and alcohol, the largest online category at 3,333.2 billion yen, remain mostly offline. Business to business e-commerce is far larger, at 560.1 trillion yen and 45.9 percent of B2B transactions.

Japan: Share of Goods Sold Online by Category, 2025 (%)

Interactive chart online: businesstats.com/retail-ecommerce-sales-growth-worldwide

Category matters more than country: more than half of Japanese book and media sales are online, against under 10 percent for goods overall.

South Korea measures online shopping rather than retail. In September 2026 online shopping transactions were 24.97 trillion won, up 4.1 percent from a year earlier, according to the Ministry of Data and Statistics (release of 2 November 2026). Mobile shopping reached 19.08 trillion won, up 5.4 percent, which is about 76.4 percent of the total. Because the Korean series includes services such as travel, transport and food delivery, it cannot be placed on the same share scale as the US or British data.

Canada sits at the low end of the comparison. Statistics Canada reported seasonally adjusted retail e-commerce sales of 5.6 billion Canadian dollars in August 2026, up 1.1 percent from July, accounting for **7.6 percent of total retail trade**. Statistics Canada values from different release vintages are not directly comparable, so this page does not calculate a yearly growth rate for Canada.

THE GLOBAL NUMBER

Is there an official figure for worldwide retail e-commerce?

No. No international body publishes an official total for worldwide retail e-commerce or a global online share of retail. The widely quoted trillion-dollar global figures and five-year forecasts come from private

research and consulting firms that model countries without official data. They can be useful as rough orientation, but they are estimates, they are revised often, and they should always be attributed to the firm that made them. This page does not repeat them.

The closest official benchmark comes from UNCTAD, the United Nations trade and development body. In a report published in June 2024 it estimated that **business e-commerce sales in 43 developed and developing economies approached 25 trillion dollars in 2021** and reached almost 27 trillion dollars in 2022, 15 percent above pre-pandemic 2019 levels. That figure is not a retail measure: it is dominated by sales between businesses, and UNCTAD notes that in most economies the share of business-to-consumer sales is less than a quarter. It also found that transaction values through 37 major digital platforms rose by more than 55 percent during the pandemic. For consumer-facing totals, the national series above remain the only reliable official measures.

How to read a global e-commerce figure

- Check who made it: a statistics office, UNCTAD or a private research firm.
- Check what it covers: goods only, or also travel, tickets, food delivery and digital content.
- Check whether it is B2C or includes B2B sales, which are many times larger.
- Check the year: forecasts are often quoted as if they were measured values.

COMPANY CONTEXT

What company filings add: Amazon and Shopify

Company reports cannot replace national statistics, but they show how the largest sellers are doing. In Q3 2026, Amazon reported net sales of 201.9 billion dollars, up 12 percent. Its own online stores, the closest line to classic e-commerce, brought in 68.5 billion dollars, only 2 percent more than a year earlier, while third-party seller services grew 9 percent to 46.5 billion dollars and advertising 11 percent to 19.6 billion dollars. Online store sales made up about a third of company revenue, which is why Amazon total revenue is a poor proxy for online retail. More detail is on our Amazon statistics page and the Amazon revenue by segment breakdown.

Amazon Net Sales by Product Group, Q3 2026 (billion dollars)

Interactive chart online: businesstats.com/retail-ecommerce-sales-growth-worldwide

Only a third is first-party online retail: online stores generated 68.5 billion of 201.9 billion dollars in Amazon Q3 2026 net sales.

Shopify, which powers online stores for independent merchants, gives another angle. In Q3 2026 merchants on its platform processed **119.1 billion dollars of gross merchandise volume**, up 29 percent from 92.0 billion dollars a year earlier, while Shopify revenue rose 32 percent to 3.74 billion dollars (release of 3 November 2026). Growth of that size reflects merchants moving onto the platform as well as market growth, so it should not be read as the growth rate of e-commerce as a whole. See our page on Shopify revenue for the long-run series.

KEY FACTS

Online retail growth in eight official numbers

$340.2B

US e-commerce, Q2 2026

Seasonally adjusted, +12.2 percent.

$1.23T

US e-commerce, 2025

16.4 percent of retail, +5.4 percent.

26.1%

China online goods share, 2025

13,092.3 billion yuan.

+3.8%

China online goods, 2026 YTD

January to September.

28.8%

Great Britain online share

September 2026.

9.80%

Japan goods EC ratio

2025, METI.

7.6%

Canada online share

August 2026, seasonally adjusted.

78%

EU internet users buying online

2025, Eurostat.

METHODOLOGY AND DATA NOTES

How this page was built

Every figure on this page comes from a national statistics office, an international organisation or a company filing, and was checked against the publisher on 10 November 2026. Periods are the latest available at that date: the US Census Bureau Q3 2026 estimates are scheduled for 19 November 2026 and the Chinese October data for mid November, so they are not yet included.

Data notes

- US: Census Bureau estimates cover retailers classified in NAICS retail trade and count sales where the order is placed online, regardless of payment or delivery. Q2 2026 is preliminary. The Bureau released an annual revision on 28 September 2026; the quarterly figures here are as published on 18 August 2026.
- US annual totals are BusinessStats sums of the four not seasonally adjusted quarters.
- China: online retail sales of physical goods (renamed online retail sales of goods in 2026) exclude services. Growth rates are on a comparable basis as published by NBS. The 2026 share is calculated by BusinessStats.
- Great Britain: ONS share of internet sales in total retail value, seasonally adjusted for monthly data; annual values from series J4MC.
- Japan: METI goods EC ratio; growth refers to the total B2C market including services.
- South Korea: online shopping transactions include services and are not a share of retail.
- All values are nominal, in local currency, and not adjusted for inflation. Forecasts from private firms are not used.

FAQ

Questions about e-commerce growth

FREQUENTLY ASKED QUESTIONS

How fast is e-commerce growing in the United States?

US retail e-commerce sales grew 12.2 percent year on year in Q2 2026 to a seasonally adjusted 340.2 billion dollars, according to the US Census Bureau. Total retail sales grew 6.7 percent, so the online share rose to 17.1 percent.

What percentage of retail sales is online?

It depends on the country. In the latest official data, the online share was 28.8 percent in Great Britain (September 2026), about 25.7 percent in China (January to September 2026), 17.1 percent in the United States (Q2 2026), 9.80 percent in Japan (2025) and 7.6 percent in Canada (August 2026).

Which country has the highest share of online retail sales?

Among the countries with comparable official data on this page, Great Britain has the highest share at 28.8 percent of retail spending in September 2026, followed by China, where online sales of physical goods equalled 26.1 percent of retail sales in 2025.

How much did Americans spend online in 2025?

Adding the four quarterly Census Bureau estimates gives about 1.23 trillion dollars of US retail e-commerce sales in 2025, up 5.4 percent from 2024 and equal to 16.4 percent of total retail sales.

Is online retail in China still growing?

Yes, but more slowly. Online retail sales of physical goods grew 3.8 percent in January to September 2026, down from 5.2 percent in 2025 and 8.4 percent in 2023. Total retail sales grew 1.1 percent over the same nine months.

How big is global e-commerce?

There is no official worldwide total for retail e-commerce. UNCTAD estimated business e-commerce sales of almost 27 trillion dollars in 2022 across 43 economies, but most of that is business-to-business trade. Global retail figures in the media are private estimates.

Did online shopping fall back after the pandemic?

In the United States it did not: the online share rose from 10.6 percent in 2019 to 14.6 percent in 2020 and reached 16.4 percent in 2025. In Great Britain the share peaked at 30.7 percent in 2021, dropped to 26.6 percent in 2022 and has since climbed to 28.8 percent.

How many Europeans shop online?

Eurostat found that 78 percent of internet users aged 16 to 74 in the EU bought goods or services online in the 12 months before the 2025 survey, up from 62 percent in 2015.

Why do e-commerce statistics differ between sources?

Sources differ in whether they count goods only or also services such as travel and food delivery, whether they include business-to-business sales, whether figures are seasonally adjusted, and whether they are measured values or forecasts.

SOURCES

US Census Bureau: Quarterly Retail E-Commerce Sales, 2nd Quarter 2026, released 18 August 2026, with the report PDF and the not adjusted time series.

National Bureau of Statistics of China: Total Retail Sales of Consumer Goods from January to September 2026, 20 October 2026.

National Bureau of Statistics of China: 2025 national economy release, 19 January 2026 (online retail sales 2025).

National Bureau of Statistics of China: Total Retail Sales of Consumer Goods in December 2024 (full year 2024).

National Bureau of Statistics of China: National economy in 2023, 17 January 2024.

Office for National Statistics: Retail sales, Great Britain: September 2026, 23 October 2026, and series J4MC, internet sales as a percentage of total retail sales.

Eurostat: E-commerce statistics for individuals, 2025 data, extracted February 2026.

Eurostat: E-commerce statistics (enterprises), 2024 reference year, extracted February 2026.

Ministry of Economy, Trade and Industry, Japan: Results of the e-commerce market survey for 2025, 21 October 2026.

Statistics Canada: The Daily, Retail trade, August 2026, 23 October 2026.

Ministry of Data and Statistics, Republic of Korea: Online Shopping, September 2026, 2 November 2026.

UNCTAD: Business e-commerce sales and the role of online platforms, June 2024.

Amazon.com Inc.: Amazon.com Announces Third Quarter Results, 29 October 2026.

Shopify Inc.: Third quarter 2026 financial results, 3 November 2026.

Related reading

- E-commerce statistics hub
- Key figures of e-commerce

- B2C e-commerce
- Retail trade statistics
- Alibaba international commerce
- Amazon Prime statistics

STATISTICS REPORT

AI-Driven Retail in China — Statistics & Facts

Updated May 30, 2026 · businesstats.com/ai-driven-retail-china-statistics-facts

USD 932B AI RETAIL MARKET 2024	**68%** AI-INFLUENCED TRANSACTIONS	**USD 480B** AI LIVE COMMERCE SALES
1.1B DIGITAL SHOPPERS IN CHINA	**11.6%** CAGR TO 2030	**1.8 days** AVG AI DELIVERY TIME

Executive Summary

China's AI-Driven Retail Market — USD 932 Billion and the World's Most Advanced Artificial Intelligence Commerce Ecosystem

China's AI-driven retail market represents the most comprehensive and deeply integrated application of artificial intelligence in commerce anywhere on earth. Unlike Western markets where AI retail capabilities remain largely siloed — a recommendation engine here, a chatbot there, a dynamic pricing module appended to a legacy commerce stack — China's major retail platforms have built artificial intelligence into the foundational architecture of their entire business models from inception. The result is a retail ecosystem where **AI-driven retail technologies in China** influence approximately **68% of all retail transactions** — from the first moment of product discovery through hyper-personalised algorithmic feeds, to AI-optimised pricing, AI-managed inventory, AI-powered logistics routing, and AI-generated post-purchase customer service interactions.

The total value of China's AI-driven retail market reached approximately **USD 932 billion in 2024**, representing a **14.8% year-on-year increase** and establishing China as the world's largest AI retail economy by a margin that no other nation is projected to close before 2035. China's **1.1 billion digital shoppers** — the world's largest online consumer base — interact with AI retail interfaces an average of **4.8 times per day**, generating a data feedback loop of extraordinary density that continuously trains and improves the AI models underpinning the entire Chinese retail economy. For broader context on how China's AI retail dominance relates to its wider digital economy ambitions, comparative consumer economy data from other major markets illustrates just how dramatically China's AI-first retail model has diverged from Western commerce traditions.

The three dominant platforms shaping AI-driven retail in China — **Alibaba Group** (Taobao, Tmall, Hema Fresh), **JD.com** (JD Retail, JD Logistics, 7Fresh), and **Pinduoduo** (PDD Holdings, Temu) — collectively account for approximately **78% of all AI-powered retail transactions** in China, with their combined AI research and development investment reaching an estimated **USD 28 billion in 2024**. However, the Chinese AI retail landscape extends far beyond these three giants: Douyin (TikTok's Chinese parent, operated by ByteDance), Kuaishou, Xiaohongshu (RED), WeChat mini-programs (Tencent), and a rapidly expanding ecosystem of vertical AI retail platforms in beauty, fresh food, pharmaceutical, and industrial supply chains are collectively reshaping how China's 1.4 billion consumers discover, evaluate, purchase, and receive goods of every category.

Key Statistics at a Glance — AI-Driven Retail in China 2024 / 2025

METRIC	VALUE / FIGURE
China AI-Driven Retail Market Size (2024)	USD 932 Billion
YoY Market Growth (2023–2024)	+14.8%
Projected Market Size (2030)	USD 1.8 Trillion
CAGR (2024–2030)	11.6%
AI-Influenced Retail Transactions Share	~68% of all retail
Total Digital Shoppers in China	1.1 Billion
AI Live Commerce (Livestream) Sales	USD 480 Billion
Average Daily AI Retail Interactions per User	4.8 interactions/day
Alibaba AI R&D Investment (2024)	USD 12.4 Billion
JD.com AI Logistics Fulfilment Centres	100+ automated warehouses
JD Logistics Daily Order Processing	50 Million orders/day
Average Nationwide E-commerce Delivery Time	1.8 days (world's fastest)
Alibaba Taobao AI Recommendation-Driven Purchases	~40% of all purchases
Douyin (TikTok China) AI Commerce GMV	USD 320 Billion
Unmanned/Autonomous Retail Store Count (China)	120,000+ locations
AI Chatbot Retail Customer Service Interactions/Day	2.4 Billion/day

Hema Fresh (Alibaba) AI Store Network	380+ stores
China AI Retail Patent Filings (2024)	42,000+ (world #1)
Mobile Commerce Share of All Chinese Retail	82% via mobile

2024 USD

932B

Market Forecast China AI-Driven Retail Market Total market size in USD Billion · 2022 – 2032 1,040B USD · 2025 Actual / Estimated Projected

CAGR 11.6% (2024–2030) Sources: iResearch China, McKinsey, Goldman Sachs, CAICT · *2026 onwards projected

Market Overview

USD 932 Billion — How China Built the World's Most Sophisticated AI-Driven Retail Economy

China's dominance in AI-driven retail is not accidental — it is the product of a deliberate, decade-long convergence of state industrial policy, private platform investment, unique data infrastructure advantages, and a consumer population that has enthusiastically embraced digital commerce with a speed and completeness unmatched anywhere in the world. The Chinese government's New Generation Artificial Intelligence Development Plan (2017) explicitly identified AI retail and smart commerce as national strategic priorities, directing hundreds of billions of RMB in state-backed investment toward AI infrastructure, data centre construction, chip manufacturing, and retail technology ecosystem development. This government policy alignment with private sector AI ambition from Alibaba, JD.com, Tencent, Baidu, and ByteDance created an investment environment for AI-driven retail in China with no parallel in any other economy.

The structural advantage China holds in AI retail stems from three unique characteristics of its digital economy. First, China's retail digitisation happened **mobile-first from the outset** — unlike Western markets where consumers migrated from physical retail to desktop e-commerce to mobile, Chinese consumers largely skipped desktop commerce entirely and adopted mobile shopping as their primary retail channel, generating **82% of all Chinese retail transactions via mobile devices** in 2024. This mobile-first behaviour created rich, real-time behavioural data streams of extraordinary density. Second, China's **super-app ecosystem** — led by WeChat (1.3 billion monthly active users), Alipay (900 million users), and Douyin (750

million daily active users) — integrates social interaction, payment, commerce, and entertainment into single platforms, enabling AI systems to correlate social signals, purchase intent, content consumption, and financial behaviour in ways that siloed Western app ecosystems cannot replicate. Third, China's **regulatory framework around data usage** — while tightening significantly since 2021 — historically allowed Chinese AI retail platforms to accumulate and utilise consumer behavioural data at a scale and granularity that underpins their AI model training advantages.

USD 932BMarket Size 2024 +14.8%YoY Growth 1.1BDigital Shoppers 68%AI-Influenced Txns USD 480BLive Commerce GMV 82%Mobile Commerce

China's AI-driven retail ecosystem — anchored by Alibaba's Taobao, Tmall and Hema Fresh, JD.com's autonomous logistics network, and Douyin's AI live commerce platform — processed an estimated USD 932 billion in AI-influenced retail transactions in 2024, making China's artificial intelligence retail market the largest and most technologically advanced on earth. The Data Moat China's AI Retail Advantage — 1.1 Billion Shoppers Generating the World's Richest Consumer Data Ecosystem

The foundational competitive advantage of China's AI-driven retail platforms is not their algorithms — it is their data. With **1.1 billion digital shoppers** generating an estimated **4.8 retail AI interactions per person per day**, China's major platforms accumulate consumer behavioural data at a scale that creates an almost insurmountable training data advantage for their AI models. Alibaba's data infrastructure processes approximately **580 petabytes of consumer data daily** — a figure that exceeds the combined data processing capacity of the top five Western retail platforms. This data density enables Chinese AI retail systems to achieve recommendation accuracy, demand forecasting precision, and personalisation depth that Western competitors are structurally unable to replicate without equivalent data scale — making China's AI retail leadership self-reinforcing rather than merely a current-cycle advantage.

Key Platform Profiles

Alibaba, JD.com, Pinduoduo, Douyin & the Chinese AI Retail Ecosystem

China's AI-driven retail landscape is defined by a small number of platform giants whose AI capabilities have reached a scale and sophistication that constitutes genuine global leadership in applied artificial intelligence commerce. These platforms are not merely technology companies that happen to operate retail businesses — they are AI companies whose retail operations serve as both the commercial engine and the training ground for AI systems that increasingly extend far beyond retail into financial services, logistics, healthcare, and urban infrastructure. Understanding each platform's specific AI retail capabilities is

essential for grasping the full scope of China's artificial intelligence retail dominance.

Alibaba Group Taobao + Tmall + Hema — USD 12.4B AI Investment Alibaba's AI retail ecosystem spans Taobao (recommendation-driven discovery), Tmall (brand flagship AI storefronts), Hema Fresh (AI-powered new retail grocery with 380+ stores), and the Cainiao AI logistics network. Alibaba's recommendation engine drives approximately 40% of all Taobao purchases. The Tongyi Qianwen (Qwen) large language model powers AI customer service across all platforms, handling 2.4 billion consumer interactions daily. Alibaba Cloud's AI infrastructure supports over 500,000 merchants with real-time pricing and inventory optimisation. JD.com 100+ AI Warehouses — 50M Orders/Day Processing JD.com's AI retail strategy centres on end-to-end supply chain and logistics intelligence. JD Logistics operates over 100 fully automated AI fulfilment centres — the largest AI-powered retail logistics network in the world — processing 50 million orders daily using robotic picking systems, AI route optimisation algorithms, and autonomous last-mile delivery drones and ground robots in 40+ Chinese cities. JD's 7Fresh AI grocery concept uses computer vision for automatic checkout and AI demand forecasting to reduce food waste by 32% versus traditional supermarkets. Pinduoduo (PDD Holdings) Agricultural AI Supply Chain — 16M Farmers Connected Pinduoduo's AI retail innovation is concentrated in agricultural supply chain intelligence — using AI to connect 16 million Chinese farmers directly with urban consumers, eliminating traditional wholesale intermediaries and reducing fresh produce supply chain costs by an estimated 40%. Pinduoduo's social commerce AI, which drives viral group-buying mechanics, has made it China's third-largest e-commerce platform by GMV despite launching over a decade after Alibaba and JD.com. Its Temu international platform applies similar AI pricing and recommendation technology globally. Douyin (ByteDance) USD 320B AI Live Commerce GMV — World's Largest Douyin — the Chinese domestic version of TikTok operated by ByteDance — has become China's most disruptive AI retail platform since launching its e-commerce capabilities in 2020. ByteDance's recommendation algorithm (among the most powerful in the world) drives users to product discovery through short video and live streaming content, achieving a content-to-commerce conversion rate approximately 3x higher than traditional search-based shopping. Douyin's AI commerce GMV reached USD 320 billion in 2024, making it China's fastest-growing AI retail platform by absolute revenue increment. Xiaohongshu (RED) 300M Users — AI Content-Commerce Integration Xiaohongshu (Little Red Book) is China's premier AI-powered social commerce platform targeting the premium consumer segment — particularly young urban women aged 18–35. Its AI recommendation system blends user-generated content (product reviews, lifestyle photography, travel notes) with commercial listings at a sophistication that has made it the primary product discovery channel for luxury, beauty, skincare, and lifestyle categories among China's urban middle class. Xiaohongshu's AI content

moderation and recommendation engine processes 300 million monthly active users and has driven significant luxury brand investment in China-specific AI content strategies. WeChat Mini-Programs (Tencent) 1.3B Users — AI Commerce Within China's Super-App Tencent's WeChat platform hosts over 4 million mini-programs — lightweight apps operating within WeChat's ecosystem — of which over 600,000 are commerce-enabled. WeChat's AI retail capabilities are less visible than Alibaba's or JD's but arguably more structurally significant: by embedding AI-powered commerce directly within China's primary social communication platform, Tencent enables a seamless social-to-purchase journey that generates an estimated USD 280 billion in annual WeChat mini-program commerce GMV. AI-powered group buying, AI gift recommendation, and AI live commerce within WeChat are the fastest-growing capabilities.

AI Technology Stack

The Technologies Powering AI-Driven Retail in China — From Recommendation Engines to Autonomous Warehouses

1Hyper-Personalisation Engines — AI Recommendation at 1.1 Billion Consumer ScaleChina's AI retail platforms operate recommendation systems of unmatched scale and sophistication. Alibaba's recommendation engine — built on deep learning models trained on decades of consumer behavioural data — serves hyper-personalised product feeds to each of Taobao's 900 million active users, with each user's homepage containing entirely different products selected from a catalogue of over

1 billion SKUs

. The system processes over

500 billion recommendation calculations per day

, incorporating real-time signals including dwell time, scroll patterns, purchase history, social connections, location, weather, and time of day. JD.com's AI recommendation system achieves a recommendation-to-purchase conversion rate of approximately

8.4%

— more than double the global e-commerce industry average of 3.8%. 2AI Live Commerce — USD 480 Billion Livestream Retail Economy Powered by Algorithmic OptimisationChina's AI-powered live commerce (livestream shopping) sector is the world's largest and most technologically sophisticated retail innovation of the past decade. Generating

USD 480 billion in GMV in 2024

, Chinese livestream commerce operates on an AI infrastructure that optimises every aspect of the shopping broadcast in real time: algorithm-driven viewer matching (ensuring the most relevant audiences see each stream), AI-assisted host prompting (displaying real-time data on viewer engagement, purchase intent signals, and optimal product sequencing to presenters), dynamic pricing adjustment during live events, AI-generated virtual hosts (digital avatars that present products 24/7 without human presenters), and post-stream AI analytics that continuously improve future broadcast performance. Douyin's AI live commerce algorithm is credited with enabling relatively unknown brands to achieve

USD 10 million in single-stream sales events

by precisely targeting micro-segmented audiences at peak intent moments. 3Autonomous AI Logistics — JD.com, Cainiao, and the World's Most Advanced Retail Supply Chain AIChina operates the world's most AI-intensive retail logistics ecosystem. JD Logistics'

100+ automated fulfilment centres

achieve picking accuracy rates of

99.9987%

using robotic systems guided by computer vision and AI path optimisation algorithms. Alibaba's Cainiao logistics network uses AI route optimisation to reduce last-mile delivery costs by an estimated

28%

versus traditional logistics, while achieving average nationwide delivery times of

1.8 days

— the fastest in the world. Autonomous delivery robots operate in over 40 Chinese cities; SF Express and JD Logistics operate commercial drone delivery networks covering rural areas across Shandong, Sichuan, and Jiangxi provinces. AI demand forecasting reduces inventory holding costs across the Chinese retail supply chain by an estimated

USD 48 billion annually

. 4Computer Vision Retail — Hema Fresh, 7Fresh, and China's 120,000 Unmanned Store NetworkChina leads the world in computer vision-powered physical retail, with over

120,000 unmanned or autonomous retail locations

operating across the country — ranging from Alibaba's Hema Fresh supermarkets (380+ stores) and JD's 7Fresh concept stores to convenience formats, vending networks, and campus micro-stores. Hema Fresh stores use computer vision for automatic checkout (no cashiers), AI shelf monitoring (detecting out-of-stock situations in real time and automatically triggering replenishment orders), and customer behaviour analysis that continuously optimises store layout and product placement. The average Hema Fresh store achieves

3.5x the sales per square metre

of a traditional Chinese supermarket, attributed directly to AI-optimised product selection, dynamic pricing, and waste reduction algorithms that cut fresh food spoilage by up to

32%

. 5Generative AI in Chinese Retail — AI Product Photography, Copywriting, and Virtual Try-On at ScaleChina's major AI retail platforms have deployed generative AI across merchant-facing tools at a speed and scale that has no Western equivalent. Alibaba's

AI merchant tools

— launched commercially in 2023 and now used by over

10 million merchants

on Taobao and Tmall — enable automatic AI-generated product photography (replacing professional product shoots), AI-written product descriptions in 50+ languages, AI-powered A/B testing of storefront layouts, and AI-generated promotional creative. JD.com's generative AI tools produce over

1 billion pieces of AI-generated retail content monthly

. Virtual try-on technology — enabling consumers to preview apparel, eyewear, cosmetics, and furniture in their own environment using AR and AI — is now deployed by over 200,000 Chinese fashion and beauty merchants, reducing returns by an estimated

22%

where adopted. 6AI Dynamic Pricing — Real-Time Price Optimisation Across 1 Billion SKUsDynamic AI pricing in China's retail ecosystem operates at a scale and frequency unmatched globally. Alibaba's dynamic pricing algorithms adjust prices across its

1 billion+ SKU catalogue

in near-real time, incorporating competitive price signals, demand elasticity models, inventory levels, consumer segment pricing sensitivity data, and promotional calendar optimisation. JD.com's AI pricing system executes approximately

600 million price adjustments per day

. This hyper-dynamic pricing capability has driven Chinese e-commerce gross margins significantly above traditional retail benchmarks while simultaneously enabling consumer price discovery at a granularity that reduces overall consumer price paid relative to static-price environments. During major shopping festivals (Double 11, 618), AI pricing systems manage complex multi-tier promotional mechanics across hundreds of millions of concurrent transactions without human intervention.

JD.com's fully autonomous AI-powered fulfilment centres — processing 50 million orders per day with robotic picking systems guided by computer vision and AI path optimisation — represent the world's most advanced application of artificial intelligence in retail logistics, achieving picking accuracy rates of 99.9987% and average nationwide delivery times of 1.8 days.

Consumer Behaviour

How Chinese Consumers Interact with AI-Driven Retail — Behaviour, Preferences & Demographics

Mobile-First AI Shopping — 82% of All Chinese Retail Transactions via Mobile

China's retail economy is overwhelmingly mobile-native. 82% of all retail transactions — including both online and offline payments — are completed via mobile devices, with Alipay and WeChat Pay processing over 4 billion daily mobile payment transactions. This mobile-first behaviour means Chinese consumers experience AI retail personalisation continuously throughout the day, with Taobao, Douyin, and Xiaohongshu AI feeds generating constant low-friction purchase discovery that blurs the boundary between entertainment consumption and shopping intent.

Gen Z Chinese Consumers — 320 Million AI-Native Shoppers

China's Generation Z (born 1997–2012) — approximately 320 million individuals — represents the world's largest cohort of AI-native retail consumers. Having grown up entirely within algorithmic commerce environments, Chinese Gen Z shoppers exhibit significantly higher engagement with AI personalisation, AI virtual try-on, AI live commerce, and AI-generated content than any other demographic globally. Chinese Gen Z spends an average of 2.8 hours per day on commerce-enabled social platforms, with AI

recommendation driving approximately 55% of their total purchase decisions.

AI Voice Commerce — 680 Million Smart Speaker & Voice Assistant Users

China has the world's largest installed base of AI voice commerce devices, with approximately 680 million users interacting with AI voice assistants (Alibaba's Tmall Genie, Baidu's Xiaodu, Xiaomi's XiaoAI) for product search, purchase initiation, and post-purchase tracking. Voice commerce GMV in China reached USD 38 billion in 2024 — growing at 28% annually — driven by adoption among older demographics (50+) who find voice interaction more accessible than text-based mobile interfaces, and by smart home integration enabling frictionless repeat purchase automation.

AI Trust & Privacy — Chinese Consumer Attitudes Toward AI Personalisation

Chinese consumer attitudes toward AI personalisation differ significantly from Western counterparts. CNNIC survey data shows that 74% of Chinese online shoppers actively appreciate AI product recommendations, versus approximately 48% of European consumers. Critically, 68% of Chinese shoppers report that AI recommendation quality is the primary factor in platform loyalty — exceeding price and delivery speed. However, awareness of data privacy is rising sharply: China's Personal Information Protection Law (2021) has driven increased consumer attention to data usage, with 42% of Chinese consumers now actively reviewing app data permissions — up from 18% in 2019.

Double 11 (Singles' Day) — AI Commerce at Maximum Scale

Alibaba's Double 11 shopping festival (November 11) is the world's largest annual AI retail stress test. In 2024, Alibaba processed over USD 157 billion in GMV during the 24-hour event — with AI systems managing real-time inventory allocation across 1,000+ warehouses, dynamic personalised promotion delivery to 900 million users simultaneously, AI fraud detection processing 580,000 risk assessments per second, and AI customer service handling 2.1 billion consumer interactions without human agent escalation. Double 11's AI infrastructure requirements have directly driven some of China's most significant advances in distributed AI computing.

Rural AI Commerce — Pinduoduo and the Digital Inclusion of China's 600 Million Rural Residents

One of China's most significant AI retail achievements is the digital inclusion of its rural population through AI-powered platforms designed for lower-income and lower-digital-literacy users. Pinduoduo's AI interface — optimised for lower-end Android devices on slower connections — has brought over 300 million rural Chinese residents into the formal AI-driven retail economy. AI-powered voice search, image recognition for product discovery (photographing a product to find it online), and AI-assisted purchase navigation have

enabled demographic groups previously excluded from e-commerce to transact on major platforms. Rural e-commerce GMV in China reached USD 220 billion in 2024, growing at 18% annually.

Structural Challenges

Regulatory Tightening, Data Privacy, Platform Monopoly Risks & International Expansion Friction

1China's AI Retail Regulatory Crackdown — Algorithm Regulation, Antitrust & Data LawsSince 2021, China has implemented the world's most comprehensive regulatory framework specifically targeting AI retail platform practices. The

Algorithm Recommendation Regulation

(2022) requires major AI recommendation platforms to offer users algorithm-off options and prohibits using AI to exploit consumer psychological vulnerabilities for addictive engagement. The

Personal Information Protection Law (PIPL)

(2021) — China's equivalent of GDPR — has significantly restricted cross-platform data sharing and imposed data minimisation requirements that constrain the training data access of smaller AI retail operators. Alibaba was fined

USD 2.75 billion

in 2021 for antitrust violations; Meituan received a USD 530 million fine in 2021. These regulatory actions have increased compliance costs across the Chinese AI retail sector by an estimated USD 8 billion annually while reducing the competitive moat of incumbent platforms, creating space for new entrants. 2US-China Tech Decoupling — Chip Sanctions and AI Hardware ConstraintsThe US semiconductor export control regime — significantly expanded in October 2022 and October 2023 — restricts Chinese AI companies' access to advanced AI training chips, including Nvidia's A100, H100, and H800 GPUs that power frontier AI model training. This creates a structural hardware constraint for Chinese AI retail platform AI development: while Alibaba, JD, and Baidu operate massive existing GPU clusters, access to the next generation of AI accelerator hardware is significantly restricted. Huawei's Ascend AI chip programme and domestic Chinese chip development programmes (Biren, Cambricon) are being accelerated as substitutes, but a performance gap between Chinese domestically available AI training hardware and US-export-restricted alternatives creates a medium-term AI capability development constraint for the Chinese AI retail sector's most advanced model training ambitions. 3Platform Consolidation vs. Innovation — Alibaba's Restructuring and

the Platform Ecosystem ReconfigurationAlibaba's 2023 announcement of its six-way business split — separating Cloud Intelligence, Taobao-Tmall Commerce, International Digital Commerce, Logistics (Cainiao), Local Services, and Digital Media and Entertainment into independent entities — reflected both regulatory pressure and strategic recognition that centralised platform AI models may be approaching diminishing returns. This restructuring, alongside JD.com's increasing diversification into industrial AI and Pinduoduo's aggressive international expansion via Temu, signals a maturation phase in Chinese AI retail where the first generation of hyper-centralised platform models is being replaced by more distributed, specialised AI retail architectures. Managing this transition while maintaining AI innovation velocity is the central strategic challenge for China's AI retail ecosystem through 2028. 4Consumer Trust & Counterfeit AI — Combating AI-Generated Fake Reviews and Synthetic Product FraudAs China's AI retail platforms deploy generative AI for merchant product content creation, a significant challenge has emerged: the same AI tools that enable legitimate merchants to produce high-quality product listings are being deployed by bad actors to generate

AI-fabricated review ecosystems, synthetic product photography misrepresenting product quality,

and AI-generated counterfeit brand content at industrial scale. Alibaba's Taobao removed over

8.4 billion fake reviews

in 2024 using AI detection systems — but the adversarial dynamic between AI content generation and AI content detection creates a continuous escalation that threatens consumer trust in platform review systems. The Chinese government's

Provisions on the Administration of Deep Synthesis on the Internet

(2023) specifically address AI-generated fraudulent content in commercial contexts, requiring watermarking of AI-generated commercial content and creating a new compliance layer for all major platforms. 5International Expansion Friction — Temu, Shein & the Global Backlash Against Chinese AI Retail PlatformsChinese AI retail platforms pursuing aggressive international expansion — most notably Pinduoduo's Temu and the fast fashion platform Shein — face significant and growing friction in Western markets. The US

de minimis

import threshold review (targeting the sub-USD 800 import exemption that Chinese cross-border platforms exploit for tax-advantaged US market access), EU platform regulation under the Digital Services Act and Digital Markets Act, and growing data privacy concerns about Chinese app data handling practices in

Western regulatory environments all create headwinds for the international scaling of Chinese AI retail technology and business models. Temu and Shein together have already captured approximately

USD 38 billion in annual non-Chinese GMV

using their AI retail capabilities — but the regulatory environment is tightening in every major Western market simultaneously.

Market Outlook

AI-Driven Retail in China — Forecasts & Growth Projections to 2030

China's AI-driven retail market is projected to grow from **USD 932 billion in 2024 to USD 1.8 trillion by 2030** at a CAGR of 11.6% — driven by generative AI integration across merchant tooling, continued expansion of AI live commerce, physical retail AI transformation via smart store rollout, rural digital inclusion growth, and China's accelerating AI chip independence programme reducing the hardware constraints imposed by US export controls. The Chinese government's 14th Five-Year Plan specifically targets digital economy growth of 10% annually through 2025, with AI retail explicitly identified as a core growth sector receiving continued state investment in data infrastructure, AI computing capacity, and cross-sector AI application development. For companies monitoring China's AI retail expansion as a signal of where global retail artificial intelligence is heading, the capabilities being deployed at scale in China's AI-driven retail market today typically foreshadow Western market AI retail development by **3–5 years** — making China the essential reference market for any global AI retail strategy.

Growth Projections China AI-Driven Retail — Path to 2030 USD 1.8TMarket Size by 2030 11.6%CAGR 2024–2030 85%AI-Influenced Txns 2030 USD 780BLive Commerce 2030 300K+Unmanned Stores 2030 1.3BDigital Shoppers 2030

Key Growth Drivers Through 2030

Generative AI Integration — Every Merchant, Every Product, Every Interaction AI-AugmentedAlibaba's roadmap calls for generative AI tools to be embedded in every merchant interaction on Taobao and Tmall by 2026 — covering product content creation, customer inquiry response, promotional planning, inventory management, and cross-border translation. With over 10 million merchants already using Alibaba's AI merchant tools in 2024, the full deployment will create the world's largest generative AI commercial application, fundamentally changing the economics of operating an online store in China and enabling the 8 million micro and small merchants currently operating below profitability thresholds to achieve sustainable

AI-assisted economics. AI New Retail Physical Expansion — 300,000 Unmanned Stores by 2030China's unmanned and AI-powered physical retail network is projected to grow from 120,000 locations in 2024 to over 300,000 by 2030, driven by continued rollout of Hema Fresh, 7Fresh, and third-party AI convenience formats, expansion of campus and office AI vending ecosystems, and deployment of AI pharmacy and healthcare product retail kiosks in the 500+ cities where pharmaceutical retail regulations permit automated dispensing. The economics of AI-powered physical retail — lower staffing costs, AI-optimised inventory minimising waste, computer vision fraud prevention — make it increasingly competitive with traditional staffed convenience formats at scale. Domestic AI Chip Independence — Reducing US Export Control ConstraintsChina's semiconductor industry is receiving the largest state investment programme in the history of industrial policy — an estimated USD 150 billion in government-backed funding for domestic chip development between 2023 and 2030. For AI retail, the critical milestone is achieving domestically produced AI training accelerators with sufficient performance to train frontier-class AI recommendation and large language models without relying on US-manufactured hardware. Huawei's Ascend 910B and Ascend 910C chips represent the current leading domestic alternative; industry analysts project Chinese AI chips reaching approximately 70% of equivalent US chip performance by 2028 — sufficient for the majority of AI retail inference and fine-tuning workloads. AI-Powered Cross-Border Commerce — Temu, Alibaba International, and the Global Spread of Chinese AI RetailChinese AI retail platforms are aggressively exporting their AI-driven retail capabilities to global markets. Temu's application of Pinduoduo's AI pricing, AI recommendation, and AI supply chain optimisation to Western markets has generated USD 38 billion in annual international GMV within just three years of launch — the fastest international retail scaling in history. Alibaba International (AliExpress, Lazada, Daraz) is deploying the same AI merchant tool suite that powers Taobao and Tmall into Southeast Asian, Middle Eastern, and Pakistani markets, creating AI retail infrastructure at a pace that local platforms cannot match. Chinese AI retail technology export is projected to generate USD 280 billion in non-Chinese GMV by 2030. AI Healthcare & Pharmaceutical Retail — China's USD 180B AI Health Commerce OpportunityHealthcare and pharmaceutical retail is emerging as the next major frontier for AI-driven retail in China. JD Health and Alibaba Health — both already generating over USD 5 billion in annual revenue — are deploying AI prescription verification, AI symptom-to-product recommendation, AI chronic disease management retail journeys, and AI-powered Traditional Chinese Medicine (TCM) diagnostic tools integrated with e-commerce product recommendations. The Chinese government's digital health infrastructure investment and aging population demographics create a USD 180 billion AI health retail opportunity by 2030 that is being actively pursued by all major Chinese AI retail platforms through dedicated health vertical strategies. Metaverse & Spatial Commerce — China's Virtual Retail FrontierChinese AI retail platforms are investing in the next generation of AI commerce interfaces:

spatial and immersive shopping experiences. Alibaba's virtual shopping mall experiments, Tencent's metaverse retail investments, and ByteDance's AR commerce integration in Douyin are all testing AI-powered virtual retail environments where consumers can navigate AI-curated virtual stores, try on products in augmented reality, and purchase through frictionless AI checkout without leaving their virtual environment. While still pre-commercial at scale, McKinsey projects that Chinese AI spatial commerce will generate USD 85 billion in GMV by 2030 — with China leading global development of the commerce metaverse by the same 3–5 year margin it currently holds in AI-driven retail broadly.

FAQ

Frequently Asked Questions

China's AI-driven retail market was valued at approximately **USD 932 billion in 2024**, representing a 14.8% year-on-year increase. AI technologies now influence approximately 68% of all retail transactions in China. The market is projected to reach **USD 1.8 trillion by 2030** at a CAGR of 11.6% — driven by generative AI merchant tools, AI live commerce expansion, and smart physical store rollout.

The three dominant players are **Alibaba Group** (Taobao, Tmall, Hema Fresh — USD 12.4B AI investment), **JD.com** (100+ AI fulfilment centres, 50M orders/day), and **Pinduoduo** (agricultural AI supply chain, 16M farmers connected). Douyin (ByteDance) is the fastest-growing platform with USD 320B in AI live commerce GMV. Together, these four platforms account for over 85% of China's AI retail market.

China's AI-powered live commerce market generated **USD 480 billion in GMV in 2024** — the largest livestream retail economy in the world. Douyin alone contributed USD 320 billion of that total. AI algorithms optimise every aspect of live commerce broadcasts: viewer matching, product sequencing, dynamic pricing, and virtual AI host deployment. The sector is projected to reach USD 780 billion by 2030.

China operates over **120,000 unmanned or autonomous retail locations** as of 2024 — the largest computer vision-powered physical retail network in the world. Alibaba's Hema Fresh (380+ stores) and JD's 7Fresh are the flagship formats, but the network also includes convenience stores, pharmacy kiosks, campus micro-stores, and vending formats. China is projected to reach **300,000+ unmanned retail locations by 2030**.

US semiconductor export controls restrict Chinese AI companies' access to advanced Nvidia GPUs used for AI model training. This creates a hardware constraint for frontier AI retail model development. China is responding with USD 150 billion in state investment in domestic chip development — Huawei's Ascend series being the leading domestic alternative. Analysts project Chinese AI chips reaching approximately

70% of equivalent US chip performance by 2028 — sufficient for most AI retail inference workloads.

China's AI-driven retail market is projected to reach **USD 1.8 trillion by 2030** at a CAGR of 11.6%. Key growth drivers include generative AI merchant tool deployment to 50M+ merchants, AI live commerce growth to USD 780B, expansion to 300,000+ unmanned stores, rural digital inclusion reaching 1.3B digital shoppers, AI healthcare retail growth to USD 180B, and Chinese platform international expansion generating USD 280B in non-Chinese GMV via Temu, AliExpress, and Lazada.

Data Sources & References

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Additional: McKinsey China AI Retail Landscape Report · Goldman Sachs China Tech Sector Analysis · CAICT (China Academy of Information and Communications Technology) AI Industry Report · Bloomberg Intelligence China E-Commerce Data · Alibaba Group Annual Report 2024 · JD.com Annual Report 2024 · PDD Holdings Investor Materials · Statista China Retail & E-Commerce Dataset · Bain & Company China Consumer Report 2024

AI-Driven RetailChinaAlibabaJD.comPinduoduoLive CommerceSmart RetailChinese E-CommerceArtificial Intelligence2024–2025

STATISTICS REPORT

Internet retail: monthly sales value in Great Britain 2016-2026

Updated Sep 23, 2026 · businesstats.com/internet-retail-monthly-sales-value-gb

£2.8bn	£854m	3.3x
WEEKLY VALUE, 2026	WEEKLY VALUE, JAN 2016	BIGGER THAN 2016
£3.35bn	28.8%	
PEAK, NOV 2020	OF RETAIL, MAY 2026	

Overview

A decade of online spending in one series

Few numbers capture the rise of online shopping as directly as the amount of money that flows through UK internet tills each week. The Office for National Statistics tracks exactly that, publishing the average weekly value of internet retail sales in Great Britain every month. In January 2016 that figure stood at about £854 million a week. By 2026 it had reached roughly £2.8 billion, more than triple the starting level, with a dramatic spike in between when the pandemic pushed almost all shopping online.

This report follows the monthly series from 2016 onward. It shows a market that grew steadily before 2020, exploded during the lockdowns, cooled as shops reopened, and then settled at a new and much higher level. Along the way, two patterns stand out: a powerful seasonal rhythm, with every November and December far above the rest of the year, and a permanent step up in the underlying level that outlasted the pandemic. For the wider picture, see our overview of e-commerce in the UK and the annual view in online retail sales in the UK.

The Monthly Series

The full monthly picture

The chart below plots the average weekly value of internet retail sales for every month from January 2016 to early 2023. It is the clearest single view of how online spending has moved.

Average Weekly Value of UK Internet Retail Sales, Monthly (£ million)January 2016 to 2026, not seasonally adjusted.

Data:

Average weekly value of internet retail sales in Great Britain, million GBP, ONS via Statista.

Note:

continuous monthly data January 2016 to February 2023; the three points to 2026 are the latest published ONS readings (Sep 2025, Mar and May 2026). Not seasonally adjusted, so every November and December spikes. Compiled by BusinessStats.Switch to the table for exact figures.

A decade in one line: a steady climb to 2019, a pandemic explosion in 2020 and 2021, a cooling through 2022 to 2023, then a recovery to about £2.8 billion a week by 2026.

The shape tells the story. From 2016 to the end of 2019, the weekly value rose gently, from under £900 million to roughly £1.4 billion, with a clear jump every Christmas. Then came 2020. As lockdowns closed physical stores, the weekly value surged, more than doubling within months and reaching a record of about £3.35 billion in November 2020. It stayed elevated through 2021, then drifted lower in 2022 as shops reopened and shoppers split their spending between online and the high street once more. By early 2023 the weekly value had settled around £2.0 to £2.1 billion, well above where it started but below the lockdown highs. From 2023 onward the ONS still reports the series each month, but no longer freely tabulates the full run of pound values, so the chart shows the latest published readings at the right: about £2.6 billion a week in September 2025 and around £2.8 billion by the spring of 2026. Online spending values rose by about 4.8 percent in the year to October 2025 and 8.3 percent in the year to November 2025, so the underlying trend through 2024 and 2025 was firmly upward. The saw-tooth pattern running through the series is the Christmas effect, examined in more detail below.

Year by Year

The step up, year by year

Averaging each years twelve monthly readings strips out the seasonal noise and shows the underlying trend more plainly.

UK Internet Retail: Average Weekly Value by Year (£ million)Annual average of the monthly ONS figures.

Data:

Average weekly value of internet retail sales, million GBP; each bar is the mean of that years twelve monthly ONS readings. Compiled by BusinessStats.Switch to the table for exact figures.

A pandemic step change: the yearly average roughly doubled between 2019 and 2021, from about £1.4 billion to nearly £2.5 billion a week.

On an annual-average basis, the weekly value climbed from about £989 million in 2016 to £1.45 billion in 2019, a healthy but gradual rise. Then it jumped: the 2020 average reached £2.14 billion and 2021 hit almost £2.49 billion, the highest full-year average in the series. In 2022 it eased slightly to £2.24 billion as the post-lockdown normalisation set in. The key point is that even after that dip, the yearly average sat far above the pre-pandemic trend. Years of gradual growth were compressed into a matter of months, and the market never gave that ground back.

The 2020 Surge

The year everything changed

Zooming in on 2020 alone shows just how fast the shift happened once the first lockdown began.

The 2020 Surge: Weekly Online Value Through the Year (£ million)Average weekly value of internet sales, month by month, 2020.

Data:

Average weekly value of internet retail sales in Great Britain, 2020, million GBP, ONS. Compiled by BusinessStats.Switch to the table for exact figures.

From £1.5bn to £3.35bn in months: the weekly value climbed steadily through the spring and summer of 2020, then spiked to its all-time high in November.

At the start of 2020 the weekly value was about £1.4 billion, roughly in line with late 2019. The first lockdown in the spring pushed it sharply higher, past £1.8 billion in April and above £2.3 billion by June as households ordered everything from groceries to garden furniture online. It kept climbing through the autumn, then reached its all-time monthly high of about £3.35 billion in November 2020, boosted by Black Friday and pre-Christmas shopping in a year when many stores were shut. December stayed near £3.0 billion. In a single year, online retail pulled forward a level of spending that, on the pre-pandemic trend, might have taken most of a decade to reach.

The Christmas Peak

The Christmas effect

One feature repeats in every year of the data: a steep rise in November and December. Isolating the December figure for each year shows how large and how consistent that seasonal peak is.

Christmas Peak: December Weekly Online Value by Year (£ million)Every December brings the yearly high.

Data:

December average weekly value of internet retail sales, million GBP, ONS. Compiled by BusinessStats.Switch to the table for exact figures.

Christmas gets bigger every year: December weekly online value climbed from about £1.5 billion in 2016 to more than £3.0 billion in 2020 and 2021.

December is comfortably the biggest month for online spending every year, as shoppers buy gifts and take advantage of Black Friday and Cyber Monday deals. In December 2016 the weekly value was about £1.5 billion; by December 2019 it had reached £2.1 billion, and in the pandemic Decembers of 2020 and 2021 it topped £3.0 billion. Even in 2022, with stores fully open again, December stayed near £2.8 billion. For retailers this concentration matters enormously: a large share of the years online profit is made in a few short weeks, which is why fulfilment, delivery capacity and website performance are stress-tested hardest in the run-up to Christmas.

Where It Stands Now

The latest readings

The continuous monthly series above runs to early 2023. The most recent ONS releases show where the weekly value has moved since.

Where It Stands Now: Recent Weekly Online Value (£ million)Latest available ONS readings, to 2026.

Data:

Average weekly value of internet sales, million GBP, ONS.

Note:

Sep 2025 and 2026 figures are the ONS reported monthly readings, excluding fuel. Compiled by BusinessStats.Switch to the table for exact figures.

Back near the highs: after settling around £2.0 billion in early 2023, the weekly value has risen again to about £2.8 billion by 2026.

After the 2022 cooling, the weekly value did not keep falling. Month to month the series has been choppy but rising. Online spending values slipped slightly in October 2025, the first monthly fall since January 2025, then rose again in November 2025, up 0.7 percent on the month and 8.3 percent on the year. The online share climbed too, reaching 28.0 percent in September 2025, 28.6 percent in November 2025 and 28.8 percent by May 2026. In cash terms the weekly value moved from about £2.6 billion in September 2025 to around £2.8 billion through the spring of 2026, close to 29 percent of all retail. In other words, online spending has resumed its upward path, driven by gradual gains in penetration rather than by another shock. The pandemic spike has unwound, but the market has settled far above where it began, and outside the seasonal peaks the weekly figure is edging back toward its earlier highs.

What Drives It

What keeps the weekly figure high

Three forces sit behind the size of the weekly number. The first is sheer participation: more than 60 million people in the UK now shop online, one of the highest rates in the world, spreading spending across almost every category from groceries to furniture. The second is frequency: online has become a routine habit rather than an occasional treat, with fast delivery, easy returns and one-tap checkout removing the friction that once limited how often people bought. The third is mobile, which now carries the majority of online orders and a large share of the value, putting a shop in every pocket.

Seasonality then amplifies all of this at the end of each year. The combination explains why the weekly value can sit around £2.8 billion for much of the year and then leap toward £3 billion or more each December. For the categories, retailers and payment habits behind these totals, our report on e-commerce in the UK goes into more depth, and the global context sits in the revenue of the e-commerce industry worldwide.

How It Is Measured

Reading the numbers with care

The figures here are the ONS average weekly value of internet retail sales, in million pounds, for Great Britain. Each monthly reading is the average amount spent online per week during that month. The series shown is not seasonally adjusted, which is deliberate: it lets the strong Christmas peaks appear rather than

smoothing them away, and it is what makes the November and December spikes so visible.

A few cautions help when comparing figures. The weekly value should not simply be multiplied by 52 to get an annual total, because the ONS also publishes a separate annual online retail value, about £127 billion for 2024, on a slightly different basis. Recent monthly readings are quoted excluding automotive fuel. And because the continuous monthly series here runs to early 2023, the latest 2025 and 2026 points are shown as separate readings rather than as part of the unbroken line. Every figure comes from the ONS Retail Sales Index, the authoritative UK measure of retail and online spending.

Key Facts

UK online weekly value in numbers

A few figures capture the scale and trajectory of the weekly online spend in Great Britain.

£2.8bnWeekly value, 2026About 29 percent of retail.£854mWeekly value, Jan 2016The starting point.£3.35bnRecord week, Nov 2020The lockdown peak.3.3xGrowth since 2016Roughly tripled in a decade.

Together they show a market that grew fast, spiked during the pandemic, and settled at a permanently higher level.

FAQ

Frequently Asked Questions

The average weekly value of internet retail sales in Great Britain was about £2.8 billion in 2026, according to the ONS, close to 29 percent of all retail spending. That is up from around £850 million a week in early 2016.

The weekly value has roughly tripled. It was about £854 million a week in January 2016 and reached around £2.8 billion a week by 2026. Most of that jump came during the pandemic.

The weekly value peaked at about £3.35 billion in November 2020, at the height of the lockdowns. As a share of retail, online peaked at roughly 37 percent in early 2021.

Christmas and Black Friday. The average weekly value of internet sales jumps sharply each November and December as shoppers buy gifts online, then falls back in January. That seasonal pattern is clear in every year of the data.

The weekly value eased from the 2020 and 2021 peaks to around £2.0 to £2.2 billion through 2022 and early 2023, as shops reopened. It then recovered, rising back to about £2.8 billion a week by 2026.

Online was about 28.8 percent of all retail in May 2026 on the ONS measure, up from around 19 percent before the pandemic. The share has settled into a band of roughly 27 to 29 percent.

It is the average amount spent online per week in Great Britain in a given month, as measured by the ONS Retail Sales Index. The figures here are the monthly series in million pounds and are not seasonally adjusted, so the Christmas peaks show clearly.

At about £2.8 billion a week the annual figure is very large, but the weekly series should not simply be multiplied by 52. The ONS also publishes an annual online retail value, about £127 billion for 2024, which uses a slightly different basis.

The Office for National Statistics, through its Retail Sales Index, which reports the average weekly value of internet retail sales each month. The monthly series is published by the ONS and compiled here via Statista.

Sources

Office for National Statistics - Retail Sales Index, average weekly value of internet retail sales.

ONS via Statista - average weekly value of internet retail sales, monthly, Jan 2016 to Feb 2023.

House of Commons Library - recent weekly internet sales values, 2025 and 2026.

Figures are the ONS average weekly value of internet retail sales in Great Britain, in million pounds, not seasonally adjusted. The continuous monthly series runs January 2016 to February 2023; the 2025 and 2026 readings are added from ONS releases and are shown separately. Annual averages are the mean of that years monthly figures. All data compiled by BusinessStats.

STATISTICS REPORT

E-commerce in the United Kingdom (UK) - statistics & facts

Updated Sep 23, 2026 · businesstats.com/e-commerce-in-the-uk

£127bn ONLINE RETAIL, 2024	**28%** OF ALL RETAIL IS ONLINE	**No.1** MARKET IN EUROPE
62m ONLINE SHOPPERS	**40%** PAY BY DIGITAL WALLET	**56%** OF SALES ON MOBILE

Overview

Europe leading online market

The United Kingdom has one of the most advanced e-commerce markets on the planet. Online shopping is not a niche here, it is simply how a large share of the country buys everything from clothes and groceries to electronics and furniture. More than 90 percent of UK internet users purchase online, and by the mid 2020s more than 60 million Britons were regular online shoppers, giving the country one of the highest e-commerce penetration rates anywhere.

Measuring the exact size of the market is harder than it sounds, because different research groups count different things. The Office for National Statistics, which publishes the most authoritative UK data, put online retail sales at about £127.4 billion in 2024, a 3.4 percent increase on the £123.3 billion recorded in 2023. Broader estimates that fold in more categories and services run higher, from roughly £150 billion to as much as £286 billion depending on the methodology. What every source agrees on is the ranking: the UK is the biggest e-commerce market in Europe and sits among the top three in the world alongside China and the United States. For the wider picture, see our overview of e-commerce worldwide statistics and facts and the revenue of the e-commerce industry worldwide.

This maturity shows up across the whole ecosystem. The UK has the highest online share of retail in Europe, a payments landscape where digital wallets have already overtaken cards, and a shopping culture that is overwhelmingly mobile-first. The sections below work through each of these dimensions with the latest verified figures.

Online Share of Retail

How much of UK retail is online

The single most watched number in UK e-commerce is the online share of total retail sales, published monthly by the ONS. It tells the story of the past two decades in one line, as the chart shows.

UK Internet Sales as a Share of Total Retail, Landmark Points (percent)ONS Retail Sales Index, series J4MC.

Data:

Internet sales as a percentage of total retail sales, Great Britain.

Note:

2007, 2014, 2019 and 2025 are annual averages; 2021 is the single-month February 2021 lockdown peak. Office for National Statistics. Compiled by BusinessStats.Switch to the table for exact figures.

From 3 percent to a settled 28: online retail climbed for years, spiked during lockdowns, then eased back to a durable share close to a quarter of all sales.

In 2007, online accounted for just 3.4 percent of UK retail. By 2014 that had reached 11.3 percent as smartphones spread, and by 2019, the last full year before the pandemic, it stood at 19.2 percent. Then came the shock. As shops closed during lockdowns, online buying surged, peaking at 37.8 percent of all retail sales in February 2021. That level was never going to hold once stores reopened, and it did not. The share fell back through 2022 and has since settled into a stable band of roughly 26 to 28 percent, reaching about 28 percent in late 2025. The key point is that it did not return to pre-pandemic levels: the crisis pulled forward years of adoption and left a permanent step up of around eight percentage points above the 2019 baseline. UK retail now appears to have found a settled online level, higher than before but no longer growing explosively.

Sectors and Categories

Which sectors sell most online

The headline share hides big differences between product types. Some categories are almost entirely digital, while others remain stubbornly rooted in physical stores. The chart shows online penetration by retail sector.

Online Penetration by Retail Sector, Great Britain (percent of sector sales)Internet sales as a share of each sector, early 2025.

Data:

Internet sales as a percentage of sector retail sales, Great Britain, 2025.

Note:

Office for National Statistics. All-retailing average about 27 percent. Compiled by BusinessStats.Switch to the table for exact figures.

Clothes online, food in store: more than a quarter of clothing and department-store sales are digital, but food remains overwhelmingly bought in shops.

Clothing leads the way. More than 27 percent of textile, clothing and footwear sales happen online, ahead of department stores at about 24 percent and household goods at nearly 23 percent, all above or near the all-retailing average of roughly 27 percent. Food is the outlier: only about 9 percent of predominantly food-store sales are online, because most people still buy groceries in person even as online grocery grows. By revenue rather than penetration, fashion is comfortably the biggest online category, accounting for around 29 to 30 percent of all UK e-commerce spending, followed by food and consumer electronics, with brands such as Tesco, Amazon and Apple leading their respective areas. Beauty and personal care is a smaller but fast-growing online segment, echoing the trends we cover in our look at the cosmetics industry in the US. The pattern is consistent: the more standardized and easy to ship a product is, the more of it moves online.

By value, a handful of large categories carry the market. Fashion alone generates on the order of £68 billion in online sales, with close to half of all clothing now bought digitally, while consumer electronics forms the next major pillar. Grocery, though still the least penetrated big category, is the fastest grower, expanding at double-digit annual rates as quick-commerce operators and supermarket delivery slots pull more of the weekly shop online. Business-to-business e-commerce is climbing even faster than consumer sales as firms digitise procurement. The result is a market where fashion and electronics supply most of the revenue today, but grocery holds the largest headroom for future growth.

Leading Retailers

The retailers and marketplaces that lead

For all the thousands of online shops in Britain, traffic and sales are heavily concentrated at the top. One name towers over the rest, as the chart of the most-visited marketplaces makes clear.

Most-Visited Online Marketplaces in the UK (monthly visits, millions)Estimated monthly UK visits, late 2025.

Data:

Estimated monthly UK visits, millions, December 2025.

Note:

Semrush and SimilarWeb, via getbyrd; directional estimates. Compiled by BusinessStats.Switch to the table for exact figures.

Amazon in a league of its own: the UK market leader draws roughly three times the traffic of second-placed eBay, with newer entrants like Temu climbing fast.

Amazon.co.uk is the default starting point for British online shoppers, pulling in around 337 million UK visits a month and accounting for roughly a quarter of all UK online sales. About 91 percent of online shoppers use it. eBay is a strong second at close to 114 million monthly visits, a much stronger position relative to Amazon than it holds in the United States. The chasing pack has changed rapidly: the Chinese-founded discounter Temu has surged to more than 60 million monthly visits, with Etsy just behind, followed by fashion specialist ASOS and homewares marketplace Wayfair. Beyond pure marketplaces, traditional retailers have built powerful online channels of their own. Argos is the most widely used multichannel retailer, Tesco is the largest online grocer serving over 20 million site visits a month, and names like Sainsbury, Asda, Currys, Next and Marks and Spencer anchor their sectors. The competitive picture at the very top mirrors our global ranking of the top online stores worldwide by net sales.

This concentration at the top has real consequences for sellers. More than 100,000 UK small and medium businesses now sell through Amazon, making the marketplace a gateway rather than only a competitor. eBay commands roughly three-quarters of Amazon UK traffic, a far stronger relative position than in the United States, which keeps a genuine two-horse race alive at the summit. Among store-based retailers, Argos stands out, with around 70 percent of its sales starting online, while Tesco holds about a quarter of the grocery market and ranks as the largest online grocer. The newest disruption comes from ultra-low-cost platforms: Temu and Shein have grown quickly by chasing the same value-driven shoppers as established fashion names, prompting Amazon to launch its own budget storefront in response.

Mobile Commerce

A mobile-first shopping nation

Britain shops on its phone. With smartphone ownership among 16 to 64 year olds close to universal, the mobile device has become the primary way people browse and buy. But there is a revealing gap between where people look and where they actually spend, as the chart shows.

UK Online Retail by Device: Mobile vs Desktop and Tablet (percent)Share of traffic, orders and revenue.

Data:

Share of UK online retail by device, 2026.

Note:

Merchant Savvy and Statista. Compiled by BusinessStats.Switch to the table for exact figures.

Browse on the phone, buy on the phone: mobile drives about 80 percent of traffic and 70 percent of orders, though its share of revenue is lower because average order values are smaller.

Smartphones now generate close to 80 percent of visits to UK retail websites and account for roughly 70 percent of online orders. When it comes to revenue, mobile still leads at around 56 percent, but the smaller figure reflects a persistent pattern: shoppers browse and place smaller orders on their phones, while larger and more considered purchases are more likely to be completed on a desktop, which converts at a higher rate. UK mobile commerce passed the £100 billion milestone in 2025, cementing Britain among the most mobile-advanced retail markets in the world, alongside South Korea, China and the United States. For retailers, the message is clear: a slow or clunky mobile checkout is now the single biggest leak in the funnel, which is why one-tap wallets, biometric login and shopping apps have become priorities. Apps in particular convert far better than mobile web and now handle the majority of app-era purchases.

The behaviour behind the numbers matters for retailers. Mobile apps convert far better than mobile websites, which is why the biggest names push hard to move shoppers into their apps, where sessions are longer and repeat purchase rates higher. Average order values still tilt toward desktop, where shoppers have historically spent more per visit than on phones, and that gap is the main reason mobile takes a larger share of orders than of revenue. As checkout friction keeps falling through one-tap wallets, stored credentials and biometric login, mobile revenue share is steadily rising toward its much higher share of traffic.

How Britain Pays

From cards to digital wallets

The UK has long been a card-loving country, but online it has quietly crossed a threshold. Digital wallets are now the single most popular way to pay for e-commerce, as the breakdown of transaction value shows.

UK E-Commerce Payment Mix, 2025 (share of transaction value)How Britons pay for online purchases.

Data:

Share of UK e-commerce transaction value, 2025.

Note:

Worldpay Global Payments Report. Many wallets are funded by underlying cards. Compiled by BusinessStats.Switch to the table for exact figures.

Wallets on top: digital wallets such as PayPal, Apple Pay and Google Pay lead the online payment mix, with cards close behind and buy now, pay later carving out a steady niche.

Digital wallets accounted for about 40 percent of UK e-commerce transaction value in 2025, making them the most popular single method online. Cards remain central, with credit cards at around 23 percent and debit cards at 22 percent, so together cards still make up the largest combined category at roughly 45 percent. Buy now, pay later, led by Klarna, Clearpay and PayPal instalment options, held about 8 percent, above the global average and heavily concentrated in fashion. One important nuance sits behind these numbers: many digital wallets are themselves funded by an underlying debit or credit card, so what looks like a shift away from cards is partly cards moving into a wallet wrapper. Contactless and mobile payments have surged in parallel, and cash has all but disappeared from online checkouts.

The direction of travel is unambiguous. Industry forecasts expect digital wallets to keep taking share over the rest of the decade, as the next chart illustrates.

The Shift to Digital Payments, 2025 vs 2030 (share of UK e-commerce value)Digital wallets and buy now, pay later.

Data:

Share of UK e-commerce transaction value, 2025 and 2030 forecast.

Note:

Worldpay Global Payments Report. Compiled by BusinessStats.Switch to the table for exact figures.

Half by 2030: digital wallets are forecast to reach 50 percent of UK e-commerce value, while buy now, pay later edges up to around 9 percent.

Worldpay projects that digital wallets could account for half of all UK e-commerce transactions by 2030, up from 40 percent in 2025, while buy now, pay later rises modestly from 8 to about 9 percent of value. Direct card spend online is expected to decline over the same period, though physical cards will not vanish, they are increasingly the funding source sitting inside a wallet. The broad story is a steady evolution rather than a sudden break: Britons are not abandoning cards so much as wrapping them in faster, mobile-friendly checkout experiences.

UK vs Europe

How the UK compares with its neighbours

Put the UK next to the rest of Europe and its lead becomes obvious. Across every major measure of online maturity, from penetration to spend per head, Britain sits at or near the top of the continent, as the comparison chart shows.

Online Share of Retail Sales: UK Leads Europe (percent)Comparable cross-country data.

Data:

Online share of retail sales, selected European markets.

Note:

Centre for Retail Research, 2022 comparable basis. Compiled by BusinessStats.Switch to the table for exact figures.

Britain out in front: on a like-for-like basis the UK online share sits several points above Germany, the Netherlands and France.

On a consistent cross-country basis, the UK online share of retail runs at about 26 to 27 percent, ahead of the Netherlands and Germany at roughly 19 percent and France at around 15 percent, with Italy and Spain lower still. That leadership has deep roots: early Amazon and eBay adoption, a dense and reliable delivery network, high card and smartphone penetration, and a shopping culture comfortable with buying almost anything online. By total market value the UK is the largest e-commerce market in Europe and, on broad measures, one of the three largest in the world behind China and the United States. Britons are also among the highest per-head online spenders anywhere, well above the European average. The gap with the rest of

Europe has narrowed slightly as other markets mature, but the UK remains the continent benchmark that retailers study first.

Shoppers and Demographics

Who shops online in Britain

Behind the market totals sits a nation of committed online shoppers. More than 60 million people in the UK buy online, and over 90 percent of internet users make purchases on the web, one of the highest rates in the world. Online shopping cuts across every age group, but it is most intense among younger and middle adults: shoppers aged 25 to 34 are typically the most prolific, drawn by convenience, choice and price, while older groups have caught up steadily and now shop online in large numbers too.

Frequency has become striking. A large share of UK shoppers now buy online weekly or more often, and Amazon in particular has trained consumers to expect fast, reliable delivery as the default. Spending per head is high by international standards, with typical annual online spend running into the low thousands of pounds per shopper, comfortably above the European average and behind only a handful of markets such as the United States and South Korea globally. Value and convenience are the decisive factors when Britons choose where to shop, which helps explain both the dominance of Amazon and the rapid rise of value players such as Temu and Shein competing for similar customers to established fashion names.

Age shapes behaviour as much as anything else. Shoppers between 25 and 34 tend to be the most active online buyers, drawn by convenience and price, but younger Gen Z consumers are reshaping expectations around social commerce and product discovery, and older groups have closed much of the gap on frequency even if their channel mix differs. Weekly online shopping is now normal for a large share of the population, and the combination of high frequency and wide basket variety means the typical British shopper touches online retail far more often than a decade ago. That habit, more than any single promotion, is what underpins the durability of the market.

Outlook

Where UK e-commerce goes next

The explosive growth phase is over, but the UK market is far from static. Online value rose about 3.4 percent in 2024 and the online share of retail is edging up by roughly one to one and a half points a year, so the direction remains upward even if the pace is gentler. Several forces will shape the next few years. Quick commerce and online grocery are the biggest structural opportunity, since food is the least digital

major category and even small gains in penetration move very large numbers. Mobile and app-based shopping will keep taking share, and payments will keep shifting toward wallets and instalment options.

The forward numbers reinforce the picture. Industry forecasters expect UK online retail to keep climbing through the rest of the decade, with most projections pointing to continued single-digit annual growth and the online share of retail drifting gradually higher rather than jumping. Social commerce is a fast-growing slice, already worth tens of billions of dollars and expanding as platforms turn feeds into storefronts, and referral traffic from AI tools to retail sites has surged well over one hundred percent year on year. Taken together, the drivers point to a market that grows steadily rather than spectacularly, adding a few percentage points of online share over the coming years instead of repeating the pandemic leap.

Artificial intelligence is the wild card. Generative AI assistants are changing how people discover and choose products, a shift we examine in our report on generative AI users worldwide, and UK retailers are investing heavily in personalization, chat-based shopping and AI-ready product data. Returns remain a stubborn cost, especially in fashion, pushing investment in fit tools and virtual try-on. The headwinds are real too, from thin retail margins to economic pressure on household budgets. Even so, with almost universal online shopping, Europe leading penetration and a payments and delivery infrastructure among the best anywhere, the UK looks set to hold its position as the continent most advanced e-commerce market well into the next decade.

Key Facts

UK e-commerce in numbers

A handful of figures capture the scale and shape of online retail in the United Kingdom.

£127bnOnline retail sales, 2024ONS, up 3.4 percent on 2023.28%Of retail sold onlinePeaked at 37.8 percent in Feb 2021.337mMonthly visits to AmazonAround a quarter of online sales.40%Paid via digital walletCards second, BNPL about 8 percent.

Together they show a mature, mobile-first market that leads Europe and ranks among the biggest in the world.

FAQ

Frequently Asked Questions

Official ONS figures put UK online retail sales at about £127.4 billion in 2024. Broader estimates that include more categories range from roughly £150 billion to £286 billion depending on the definition. Either way, the UK is the largest e-commerce market in Europe and among the largest in the world.

Internet sales were about 28 percent of total retail in 2025, according to the ONS. The share peaked at 37.8 percent in February 2021 during lockdowns, then settled into a 26 to 28 percent range. That is well above the pre-pandemic level of roughly 19 percent in 2019.

Amazon leads by a wide margin, with around 337 million monthly UK visits and roughly a quarter of all UK online sales. About 91 percent of online shoppers use it. eBay is second, followed by Temu, Etsy and Argos, while Tesco is the largest online grocer.

Fashion is the largest category, at roughly 29 to 30 percent of UK e-commerce revenue. Clothing and footwear also has the highest online penetration of any sector, at about 27 percent. Food and consumer electronics are the next biggest categories by revenue.

Digital wallets are now the single most popular method, at about 40 percent of e-commerce transaction value, having overtaken cards. Credit and debit cards together make up roughly 45 percent, and buy now, pay later accounts for around 8 percent.

Mobile now accounts for well over half of online revenue, around 70 percent of orders and close to 80 percent of retail website traffic. UK mobile commerce passed the £100 billion mark in 2025, making Britain one of the most mobile-first retail markets in the world.

More than 60 million people in the UK shop online, and over 90 percent of internet users buy products online. That gives Britain one of the highest e-commerce penetration rates anywhere in the world.

Yes, though more slowly than during the pandemic. ONS online retail value rose about 3.4 percent in 2024, and the online share of retail is edging up by roughly 1 to 1.5 points a year. Forecasts expect continued steady growth over the rest of the decade.

The UK has the highest online share of retail and the largest e-commerce market in Europe, ahead of Germany, the Netherlands and France. Measured by broad market value, it also ranks among the top three e-commerce markets globally, behind China and the United States.

Sources

Office for National Statistics - internet sales as a share of retail and online retail value (series J4MC).

Statista - UK e-commerce market, segments and device share.

Worldpay Global Payments Report - UK online payment mix and forecast.

Semrush and SimilarWeb (via getbyrd) - most-visited UK marketplaces.

Centre for Retail Research - online share of retail across European markets.

Figures are drawn from several studies with different samples, definitions and dates, so numbers vary between sources. Market-size estimates differ by whether they count goods only or goods and services. ONS figures are used for official online value and share; marketplace visit counts are directional estimates. All data compiled by BusinessStats.

STATISTICS REPORT

How Much Is Spent on Black Friday? US and Global Data, 2019 to 2026

US shoppers spent 11.8 billion dollars online on Black Friday 2025 and 44.2 billion dollars across Cyber Week, both records, while 202.9 million Americans shopped in stores or online over the Thanksgiving weekend. With Black Friday 2026 on 27 November, this report sets out the verified results for every year since 2019 and every forecast published so far, from Adobe, Salesforce, the NRF, Mastercard, Deloitte and the UK Office for National Statistics.

Updated Nov 6, 2026 · businesstats.com/black-friday-sales-statistics

$11.8B BLACK FRIDAY 2025, US ONLINE	**$14.25B** CYBER MONDAY 2025, US ONLINE	**$44.2B** CYBER WEEK 2025, US ONLINE
202.9M THANKSGIVING WEEKEND SHOPPERS 2025	**$336.6B** GLOBAL CYBER WEEK 2025	**$12.9B** BLACK FRIDAY 2026 FORECAST

QUICK ANSWER

US shoppers spent a record 11.8 billion dollars online on Black Friday 2025

Quick answer

Americans spent 11.8 billion dollars online on Black Friday 2025 (28 November), up 9.1 percent on 2024, and 14.25 billion dollars on Cyber Monday, the biggest online shopping day ever recorded by Adobe. The five days from Thanksgiving to Cyber Monday brought in 44.2 billion dollars online, and the National Retail Federation counted a record 202.9 million shoppers in stores and online over the same weekend. For Black Friday 2026, which falls on 27 November, Adobe forecasts 12.9 billion dollars in US online spending, up 9.2 percent.

There is no single official figure for how much is spent on Black Friday. The best known number, the one quoted every year by news outlets, comes from **Adobe Digital Insights**, which measures online spending at US retailers through Adobe Analytics. Adobe does not count purchases made in physical stores.

Salesforce publishes a separate, larger estimate of online sales that it models for the whole industry and for the world. The **National Retail Federation (NRF)** does not publish a Black Friday dollar total at all: it surveys how many people shop over the Thanksgiving weekend and forecasts total November and December retail sales. This page keeps the three series apart, dates every figure and explains at the end why they disagree.

Online Black Friday spending in the United States has grown from 7.4 billion dollars in 2019 to 11.8 billion dollars in 2025, a rise of 59 percent in six years. Cyber Monday grew from 9.4 billion to 14.25 billion dollars over the same period, a rise of 52 percent. The only year in which both days shrank was 2021, the year after the pandemic jump of 2020.

Figure 1: US Online Spending on Thanksgiving, Black Friday and Cyber Monday, 2019 to 2025 (billion dollars)

Cyber Monday is still the biggest day, but Black Friday has grown faster in each of the last two years: up 10.2 percent in 2024 and 9.1 percent in 2025, against 7.3 and 7.1 percent for Cyber Monday.

BLACK FRIDAY BY YEAR

Black Friday, Cyber Monday and Cyber Week online sales by year

The table below brings together the final figures Adobe published after each holiday weekend. Cyber Week, in the Adobe definition, is the five days from Thanksgiving Day to Cyber Monday. Adobe did not

publish a comparable Cyber Week total for 2019, and its own historical tables round some values to one decimal place, so small differences against older press coverage are normal.

YEAR	THANKSGIVING	BLACK FRIDAY	BLACK FRIDAY GROWTH	CYBER MONDAY	CYBER MONDAY GROWTH	CYBER WEEK (5 DAYS)
2019	4.2 billion dollars	7.4 billion dollars	+19.6%	9.4 billion dollars	n/a	n/a
2020	5.1 billion dollars	9.0 billion dollars	+21.6%	10.8 billion dollars	+15.1%	34.4 billion dollars
2021	5.1 billion dollars	8.9 billion dollars	-1.3%	10.7 billion dollars	-1.4%	33.9 billion dollars
2022	5.29 billion dollars	9.12 billion dollars	+2.3%	11.3 billion dollars	+5.8%	35.3 billion dollars
2023	5.6 billion dollars	9.8 billion dollars	+7.5%	12.4 billion dollars	+9.6%	38.0 billion dollars
2024	6.1 billion dollars	10.8 billion dollars	+10.2%	13.3 billion dollars	+7.3%	41.1 billion dollars
2025	6.4 billion dollars	11.8 billion dollars	+9.1%	14.25 billion dollars	+7.1%	44.2 billion dollars
2026 forecast	6.9 billion dollars	12.9 billion dollars	+9.2%	15.1 billion dollars	+6.2%	47.5 billion dollars

Growth rates are as published by Adobe for each year. 2026 values are the Adobe forecast of 28 September 2026, not results. The 2019 Cyber Monday growth rate was only published as a live estimate and is left out.

Three patterns stand out. First, the pandemic year 2020 produced the largest jump in the series, with Black Friday online spending up 21.6 percent. Second, growth stalled after that: Black Friday fell 1.3 percent in 2021 and grew only 2.3 percent in 2022. Third, from 2023 the event returned to steady growth of 7 to 10 percent a year. In 2025 Black Friday accounted for 26.7 percent of Cyber Week online spending and Cyber Monday for 32.2 percent (BusinessStats calculations from Adobe figures).

The wider online market grew more slowly than Black Friday over the same years. For the global picture of how e-commerce is growing outside the holiday peak, see our retail e-commerce sales growth worldwide

data, and our e-commerce statistics overview for market size, leading platforms and online share of retail.

CYBER WEEK

Cyber Week online spending reached 44.2 billion dollars in 2025

Adobe measured 44.2 billion dollars in US online spending over Cyber Week 2025, up 7.7 percent on the 41.1 billion dollars of 2024. Saturday and Sunday together added 11.8 billion dollars, as much as Black Friday itself, so the weekend between the two named days now carries as much online spending as Black Friday. During the peak hours of Cyber Monday 2025, between 8 pm and 10 pm, shoppers spent 16 million dollars a minute.



Figure 2: US Cyber Week Online Spending, 2020 to 2026 Forecast (billion dollars)

Cyber Week has grown every year since 2021. The 2026 forecast of 47.5 billion dollars would be 7.4 percent above 2025 and 40 percent above the 2021 low of 33.9 billion dollars.

HOLIDAY SEASON

Where Black Friday sits in the 257.8 billion dollar holiday season

Black Friday is the most visible part of a two month season. Adobe recorded 257.8 billion dollars in US online spending between 1 November and 31 December 2025, up 6.8 percent, and called it the first quarter

trillion dollar holiday season online. Cyber Week accounted for 17.1 percent of that total. In 2025 there were 25 days on which US consumers spent more than 4 billion dollars online, compared with 18 days in 2024.

Figure 3: US Online Holiday Season Spending, 1 November to 31 December, 2019 to 2025 (billion dollars)

Online holiday spending rose by 81 percent between 2019 and 2025, from 142.5 billion to 257.8 billion dollars, with the biggest single jump in 2020.

The donut below splits the 2025 season into the five Cyber Week days and everything else. Cyber Monday alone was worth 5.5 percent of two months of online spending, and the whole long weekend was worth about one sixth. The remaining 213.6 billion dollars were spread over the other 56 days. Cyber Week was 17.0 percent of the season in 2024 and 17.1 percent in 2025 (BusinessStats calculation), so the five days are holding their weight within a growing season.

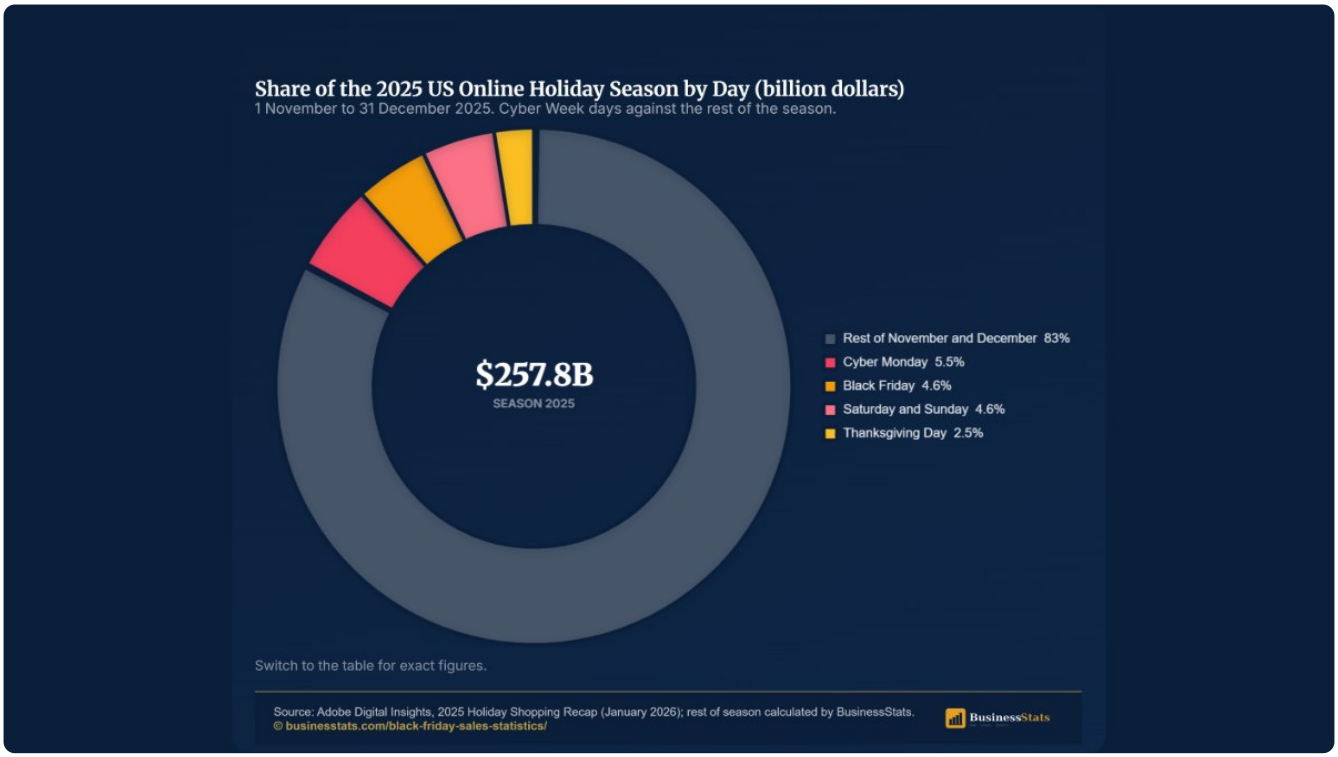

Figure 4: Share of the 2025 US Online Holiday Season by Day (billion dollars)

About 83 percent of holiday online spending happens outside the five days from Thanksgiving to Cyber Monday, which is why season totals and Black Friday totals should not be confused.

Category data show where the money goes. Adobe reported that three categories made up 54 percent of 2025 holiday online spending: electronics with 59.8 billion dollars, apparel with 49.0 billion and furniture and home goods with 31.1 billion. Groceries, at 23.7 billion dollars, grew fastest at 10.2 percent. Large marketplaces take a big share of these sales; Amazon Q4 results and its sales events are covered in our Amazon statistics page.

CATEGORY	2025 ACTUAL	2026 FORECAST	FORECAST GROWTH
Electronics	59.8 billion dollars	63.3 billion dollars	+5.9%
Apparel	49.0 billion dollars	51.3 billion dollars	+4.7%
Furniture and home goods	31.1 billion dollars	33.4 billion dollars	+7.3%
Grocery	23.7 billion dollars	26.1 billion dollars	+10.3%
Cosmetics	8.4 billion dollars	9.2 billion dollars	+9.5%

2025 values from the Adobe 2025 Holiday Shopping Recap (January 2026). 2026 values from the Adobe forecast of 28 September 2026, covering 1 November to 31 December 2026.

2026 FORECASTS

What has been forecast for Black Friday 2026 so far

As of 6 November 2026, four organisations have published numeric forecasts for the 2026 holiday season and Salesforce has published predictions without a sales total. Only Adobe gives figures for individual days. The calendar helps the online numbers this year: Cyber Monday falls on 30 November, so the whole Cyber Week stays inside November, and there are 29 days between Thanksgiving and Christmas, one more than in 2025.

26 Nov

Thanksgiving 2026

27 Nov

Black Friday 2026

30 Nov

Cyber Monday 2026

29 days

Thanksgiving to Christmas

PUBLISHER AND DATE	WHAT IT MEASURES	PERIOD	2026 FORECAST
Adobe, 28 September 2026	US online spending	1 Nov to 31 Dec	275.1 billion dollars, +6.7%; Black Friday 12.9 billion (+9.2%); Cyber Monday 15.1 billion (+6.2%); Cyber Week 47.5 billion (+7.4%)
NRF, 15 October 2026	US retail sales, stores and online, excluding autos, gasoline and restaurants	1 Nov to 31 Dec	1.013 trillion dollars, +4.2%
Deloitte, 10 September 2026	US retail sales and e-commerce, excluding autos and gasoline	Nov 2026 to Jan 2027	Retail 1.70 to 1.71 trillion dollars (+4.0% to 4.8%); e-commerce 316.1 to 318.9 billion dollars (+7.5% to 8.4%)

Mastercard Economics Institute, 23 September 2026	US retail sales excluding autos and gas, all payment types	1 Nov to 24 Dec	+5.5% overall; online +11%; in store +3.6%
Salesforce, 20 July 2026	Global digital commerce	Holiday season	No sales total; predicts 20% of holiday e-commerce traffic will come from AI chat agents

Forecasts use different scopes and periods and cannot be added or compared directly. Deloitte compares with 1.63 trillion dollars of retail sales and 294 billion dollars of e-commerce in November 2025 to January 2026.

The forecasts agree on direction: all expect online sales to grow faster than total retail. Adobe expects online spending to rise 6.7 percent, Deloitte 7.5 to 8.4 percent and Mastercard 11 percent, while total retail is forecast to grow 4.0 to 5.5 percent. Part of every increase is price growth: Mastercard states that its figures are not adjusted for inflation, and the current pace of price rises is tracked in our monthly US inflation rate data.

How close have Adobe forecasts been?

Because the Adobe forecast is the one quoted for Black Friday itself, it is worth checking its record. In both 2024 and 2025 the Black Friday forecast was within 0.1 billion dollars of the result, and the season forecast was slightly too low.

MEASURE	2024 FORECAST	2024 RESULT	2025 FORECAST	2025 RESULT	2026 FORECAST
Black Friday	10.8 billion	10.8 billion	11.7 billion	11.8 billion	12.9 billion
Cyber Monday	13.2 billion	13.3 billion	14.2 billion	14.25 billion	15.1 billion
Thanksgiving Day	6.1 billion	6.1 billion	6.4 billion	6.4 billion	6.9 billion
Cyber Week	40.6 billion	41.1 billion	43.7 billion	44.2 billion	47.5 billion
Full season	240.8 billion	241.4 billion	253.4 billion	257.8 billion	275.1 billion
Buy now pay later, season	18.5 billion	18.2 billion	20.2 billion	20.0 billion	21.3 billion
Mobile share of season	53.2%	54.5%	56.1%	56.4%	57.4%

All values in US dollars. Forecasts published 25 September 2024, 6 October 2025 and 28 September 2026; results from the January recaps and Cyber Monday releases.

The NRF forecast is harder to check because its base moves. In November 2025 NRF forecast that 2025 holiday sales would reach 1.01 to 1.02 trillion dollars. Its October 2026 release reported 2025 sales of 972 billion dollars, up 3.1 percent, while its November 2025 release had put 2024 at 976.1 billion dollars. A 3.1 percent gain to 972 billion implies a 2024 base of about 943 billion dollars, so the earlier year was restated downward in between (BusinessStats calculation). When NRF says 2026 sales will pass 1 trillion dollars, that is a statement about the restated series.

GLOBAL CYBER WEEK

Salesforce counts 336.6 billion dollars in global Cyber Week sales

Salesforce publishes the only widely cited global estimate. Its Cyber Week runs seven days, from the Tuesday before Thanksgiving to Cyber Monday, and covers online sales worldwide. For 2025 (25 November to 1 December) Salesforce reported 336.6 billion dollars in global sales, up 7 percent, of which 79.6 billion dollars, or 23.6 percent, were in the United States. Black Friday was the strongest day, with 79 billion dollars globally and 18 billion dollars in the US.

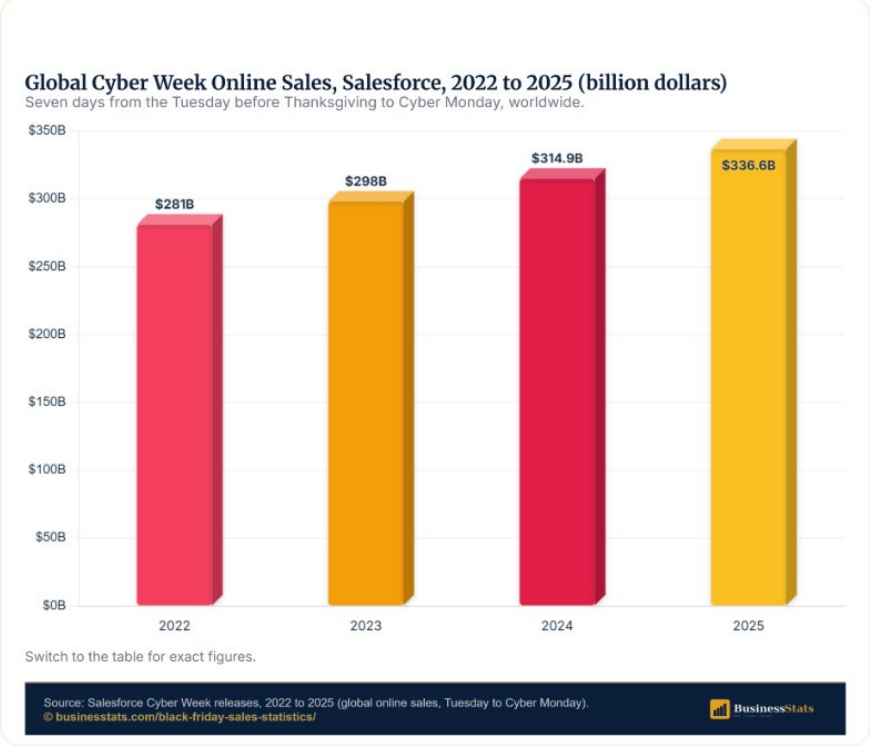

Figure 5: Global Cyber Week Online Sales, Salesforce, 2022 to 2025 (billion dollars)

Global Cyber Week sales grew by about 20 percent between 2022 and 2025, from 281 billion to 336.6 billion dollars, in Salesforce estimates.

MEASURE	2023	2024	2025
Cyber Week, global	298 billion dollars (+6%)	314.9 billion dollars (+6%)	336.6 billion dollars (+7%)
Cyber Week, US	70.8 billion dollars (+5%)	76 billion dollars (+7%)	79.6 billion dollars (+5%)
Black Friday, global	n/a	74.4 billion dollars (+5%)	79 billion dollars (+6%)
Black Friday, US	n/a	17.5 billion dollars (+7%)	18 billion dollars (+3%)
Cyber Monday, global	+5%	49.7 billion dollars (+2%)	53 billion dollars (+7%)
Cyber Monday, US	+3%	12.8 billion dollars (+3%)	13.6 billion dollars (+6%)
Average discount, US	29%	28%	n/a
Mobile share of online orders	n/a	70%	70%

n/a: not published in the release for that year. 2023 Cyber Week ran 21 to 27 November, 2024 from 26 November to 2 December and 2025 from 25 November to 1 December.

Two details in the Salesforce data matter for reading the headline. Order volumes grew only 2 percent globally and 1 percent in the US during Cyber Week 2025, while the average selling price rose 6 percent, so most of the growth in dollars came from higher prices per item rather than more orders. Salesforce also says AI and agents influenced 20 percent of global orders that week. Over the full 2025 holiday season (1 November to 31 December) Salesforce reported 1.29 trillion dollars in global online sales, up 7 percent, and 294 billion dollars in the US, up 4 percent.

Black Friday is not the largest shopping event everywhere. Singles Day in China and Prime Day on Amazon draw comparisons every year; see our pages on Alibaba and Singles Day and Amazon Prime Day sales for those events.

SHOPPER NUMBERS

A record 202.9 million Americans shopped over Thanksgiving weekend 2025

The NRF and Prosper Insights and Analytics survey adults after the five day weekend. In 2025 (survey of 3,099 adults, 26 to 30 November) a record 202.9 million people shopped in stores or online between Thanksgiving Day and Cyber Monday, up from 197 million in 2024 and above the 186.9 million NRF had expected before the weekend. Online shoppers outnumbered store shoppers, 134.9 million against 129.5

million, but store visits rose for the second year in a row.

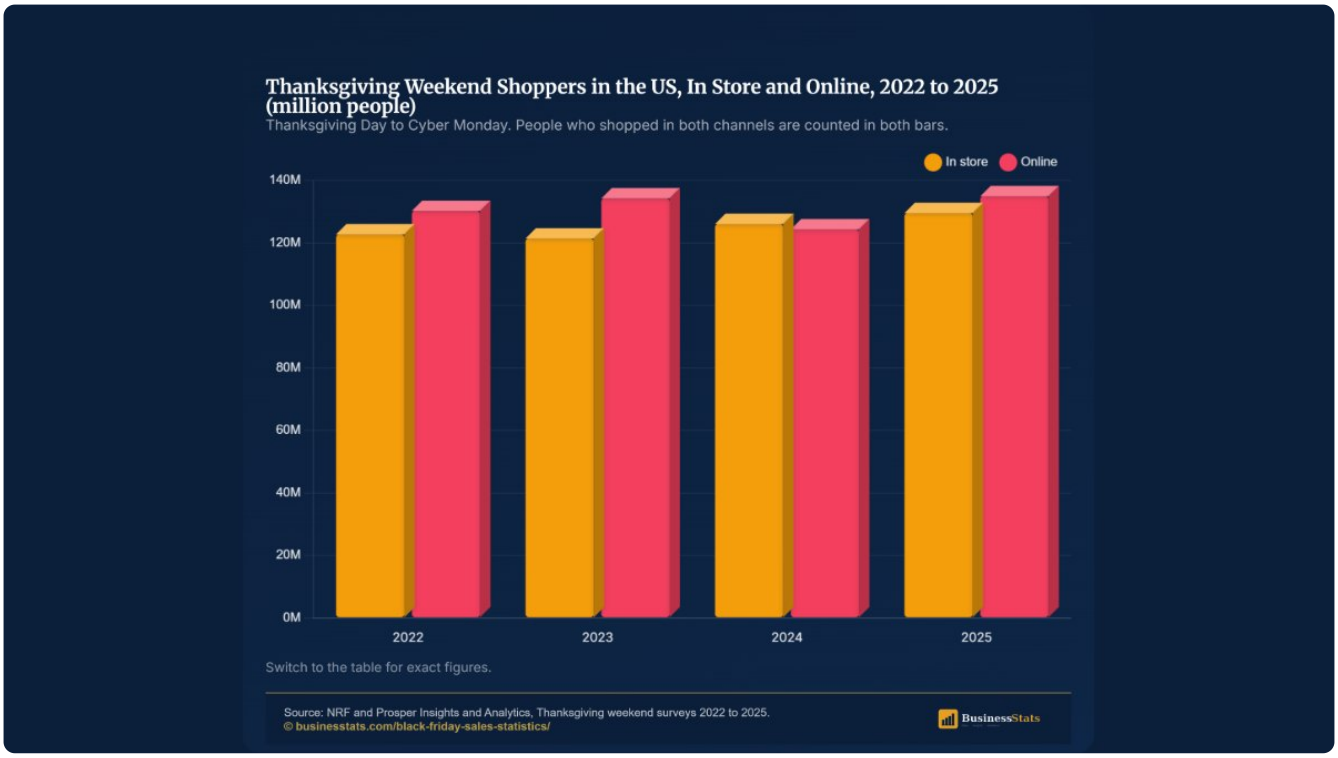

Figure 6: Thanksgiving Weekend Shoppers in the US, In Store and Online, 2022 to 2025 (million people)

Online shoppers led in 2022, 2023 and 2025, while 2024 was the one recent year in which store shoppers were the larger group.

YEAR	ALL SHOPPERS, 5 DAYS	BLACK FRIDAY IN STORE	BLACK FRIDAY ONLINE	CYBER MONDAY ONLINE
2022	196.7 million	72.9 million	87.2 million	77 million
2023	200.4 million	76.2 million	90.6 million	73.1 million
2024	197 million	81.7 million	87.3 million	64.4 million
2025	202.9 million	80.3 million	85.7 million	75.9 million

Shoppers are counted once per channel and day; totals for the weekend are unique people. Source: NRF releases for each year.

NRF has not yet released its Thanksgiving weekend expectation for 2026; it usually does so in the week before Thanksgiving. Its October 2026 survey of 8,094 adults (1 to 7 October) gives the best early signal so far:

- **64 percent** of holiday shoppers say they are likely to wait until Thanksgiving weekend to do most of their shopping, up from 63 percent in 2025 and 51 percent five years earlier.
- **43 percent** planned to start browsing and buying before November, against 42 percent a year earlier.
- **53 percent** planned to shop online, which NRF says is the lowest share since 2015, and shoppers expected to do 52 percent of their holiday shopping online, down from 56 percent in 2025.
- **56 percent** say sales and discounts are a top reason for choosing where to shop, ahead of quality of merchandise at 51 percent.

These survey answers point the opposite way from the online forecasts. Shoppers say they will do a little less of their buying online, while Adobe, Deloitte and Mastercard expect online sales to grow faster than store sales. The forecasts measure dollars and the survey measures intentions, so the two can diverge.

STORES AND ONLINE

In store, Black Friday sales grow far more slowly than online

Mastercard SpendingPulse measures all payment types, in stores and online, and is the closest thing to a combined Black Friday growth rate. It does not publish dollar totals. On Black Friday 2025 (28 November) US retail sales excluding autos rose 4.1 percent on Black Friday 2024. Online sales rose 10.4 percent while in-store sales rose 1.7 percent. A year earlier the gap was wider still: online up 14.6 percent and stores up 0.7 percent, for total growth of 3.4 percent. Mastercard figures are not adjusted for inflation and include restaurants, which grew 4.5 percent on Black Friday 2025.

PERIOD	TOTAL, EXCLUDING AUTOS	ONLINE	IN STORE
Black Friday 2024 (29 Nov)	+3.4%	+14.6%	+0.7%
Black Friday 2025 (28 Nov)	+4.1%	+10.4%	+1.7%
Holiday 2025 (1 Nov to 21 Dec)	+3.9%	+7.4%	+2.9%
Holiday 2026 forecast (1 Nov to 24 Dec)	+5.5%	+11%	+3.6%

Year on year growth, not adjusted for inflation. Sources: Mastercard releases of 30 November 2024, 29 November 2025, 23 December 2025 and 23 September 2026.

For Black Friday 2025 Mastercard also reported apparel up 5.7 percent (online 6.1 percent, in store 5.4 percent) and jewelry up 2.75 percent. Total US retail, of which the holiday season is about 19 percent of the

annual total according to NRF, is covered in our retail trade statistics.

MOBILE SHOPPING

More than half of Black Friday online spending now happens on a phone

Smartphones passed desktop computers in US holiday online spending in 2023 and have kept gaining. On Black Friday 2025 mobile devices accounted for 55.2 percent of online spending, or 6.5 billion dollars, up 10.2 percent. On Cyber Monday the share was 57.5 percent (8.2 billion dollars) and on Thanksgiving Day, when many people shop from the sofa, it reached 61.6 percent. Over the whole 2025 season the share was 56.4 percent, worth 145.2 billion dollars.

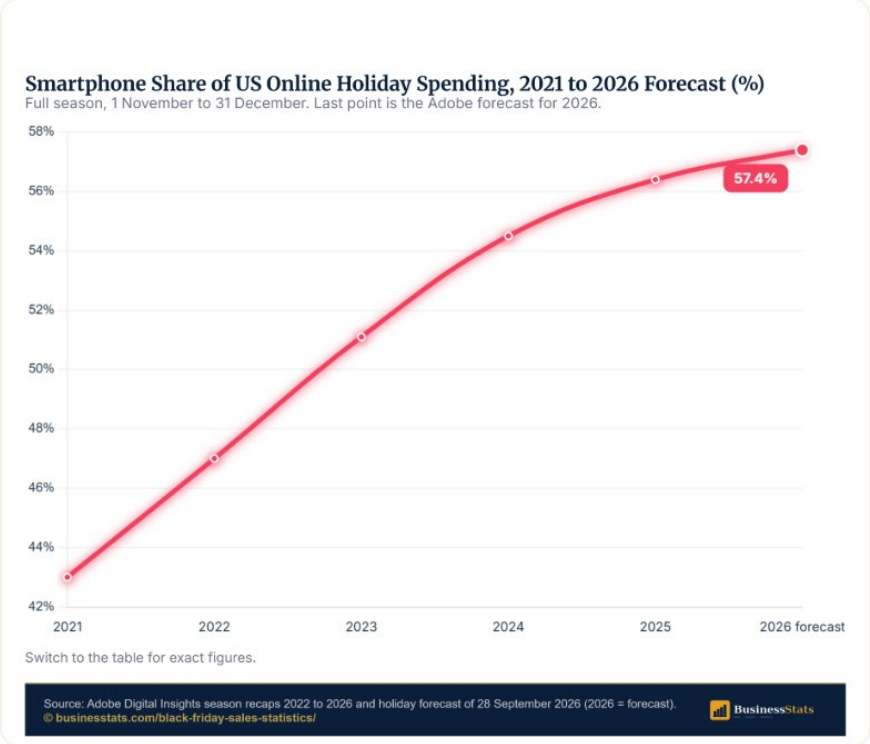

Figure 7: Smartphone Share of US Online Holiday Spending, 2021 to 2026 Forecast (%)

The mobile share rose by 13.4 points in four years, from 43 percent in 2021 to 56.4 percent in 2025, and Adobe expects 57.4 percent in 2026.

Salesforce, which counts orders rather than dollars, puts the mobile share higher: 70 percent of online orders in both the US and globally during Cyber Week 2024 and 2025. The two measures are not the same: Salesforce counts orders worldwide, Adobe counts US dollars. Adobe expects the Thanksgiving Day mobile share to reach 63 percent in 2026. The phones themselves are covered in our mobile operating system market share data.

BUY NOW PAY LATER

Buy now pay later passed 1 billion dollars in a single day

Buy now pay later (BNPL) services split a purchase into instalments. Adobe reported that BNPL drove 1.03 billion dollars of online spending on Cyber Monday 2025, up 4.2 percent and the first single day above 1 billion dollars. Mobile devices accounted for 79.4 percent of those BNPL transactions. Across Cyber Week 2025 BNPL use reached 3.1 billion dollars, and for the full season 20.0 billion dollars, up 9.8 percent.

YEAR	CYBER MONDAY	FULL SEASON, NOV AND DEC	SEASON GROWTH
2023	940 million dollars	16.6 billion dollars	+14%
2024	991.2 million dollars	18.2 billion dollars	+9.6%
2025	1.03 billion dollars	20.0 billion dollars	+9.8%
2026 forecast	1.09 billion dollars	21.3 billion dollars	+6.6%

Adobe forecasts 807 million dollars of BNPL spending on Black Friday 2026. 2026 values are forecasts published on 28 September 2026.

BNPL is a growing share of a growing total, but it is still a small part of the whole. The 20.0 billion dollars of 2025 equalled 7.8 percent of online holiday spending (BusinessStats calculation). Adobe forecast growth for 2026 is 6.6 percent, slower than the 9.8 percent of 2025.

DISCOUNTS

How deep Black Friday discounts really are

Adobe tracks prices of individual products across the season and reports the peak discount off the listed price for each category. In 2025 electronics reached the deepest discounts at 30.9 percent, followed by toys at 29.6 percent and apparel at 25.1 percent. The average discount on Black Friday 2025 itself was 23.7 percent, against 22.2 percent in 2024, and on Cyber Monday 22.9 percent.

Peak Online Discount off Listed Price by Category, US Holiday Season, 2024 and 2025 (%)

Interactive chart online: businesstats.com/black-friday-sales-statistics

Discounts deepened in seven of eight categories in 2025. Furniture was the exception, slipping from 19 to 18.8 percent.

For 2026 Adobe expects discounts to peak at 30 percent for electronics and 29 percent for toys, with most other categories between 18 and 23 percent, close to 2025 levels. Salesforce measures discounts differently, as an average across all discounted orders: 29 percent in the US during Cyber Week 2023 and 28 percent in 2024. On these measures the typical holiday deal takes between a fifth and a third off the listed price.

AI AND PLATFORMS

AI shopping tools and merchant platforms set their own records

Generative AI tools became a measurable source of retail traffic in 2025. Adobe recorded traffic to US retail sites from AI chat services up 805 percent on Black Friday 2025 and 693 percent over the full season, compared with 2024. Growth will slow because the base is now larger: Adobe forecasts AI traffic up 130 percent in the 2026 season. Salesforce predicts that 20 percent of all 2026 holiday e-commerce traffic will come from AI chat agents. More data on the technology is in our artificial intelligence statistics.

Platform data give a view from the merchant side. Shopify merchants sold 14.6 billion dollars worldwide over the Black Friday to Cyber Monday weekend of 2025, up 27 percent (24 percent at constant currency), after 11.5 billion dollars in 2024 and 9.3 billion dollars in 2023. Sales peaked at 5.1 million dollars in a single minute at 12:01 pm Eastern time on Black Friday, more than 81 million customers bought from Shopify stores and the average cart was 114.70 dollars. The company results are in our Shopify revenue page, and social commerce over the same weekend is tracked in our TikTok Shop sales data.

UK BLACK FRIDAY

Black Friday in the UK: what the official retail data show

The Office for National Statistics (ONS) does not publish a figure for Black Friday itself, but its monthly retail sales survey shows the effect clearly. Black Friday 2025 fell on 28 November, inside the ONS November reporting period of 2 to 29 November 2025. Before seasonal adjustment, retail sales volumes rose 11.9 percent from October, which the ONS called a fairly typical Black Friday effect. After seasonal adjustment volumes fell 0.1 percent on the month, suggesting the effect was slightly weaker than usual, and rose 0.6 percent on November 2024.

Online spending was the stronger part. UK online sales values rose 8.3 percent between November 2024 and November 2025, and the seasonally adjusted share of retail sales made online rose to 28.6 percent. Before seasonal adjustment, 32.4 percent of all retail sales in November 2025 were made online. Context on the size of the market is in our UK population and UK grocery market share pages.

Share of UK Retail Sales Made Online in November, 2015 to 2025 (%)

Interactive chart online: businesstats.com/black-friday-sales-statistics

The November online share more than doubled in ten years, from 15.5 percent in 2015 to 32.4 percent in 2025, with a lockdown peak of 37.2 percent in 2020.

The ONS calendar explains some odd year to year moves. In 2024 the November period ran from 27 October to 23 November, so Black Friday on 29 November fell into the December period instead. That November the seasonally adjusted online share dropped to 26.2 percent and online spending values fell 4.3 percent on the month, the largest fall since March 2022. Anyone comparing UK Black Friday years should check which ONS period contains the day.

METHODOLOGY

Why Adobe, Salesforce and NRF numbers differ

The three main sources answer different questions, so their figures should never be added up or used as substitutes for each other. The table summarises what each one counts.

SOURCE	WHAT IT COUNTS	GEOGRAPHY	DAYS IN CYBER WEEK	METHOD
Adobe Digital Insights	Online spending in dollars	US retailers	5 (Thanksgiving to Cyber Monday)	Adobe Analytics data from over 1 trillion visits to US retail sites, 100 million products, 18 categories
Salesforce	Online sales in dollars	Global and US	7 (Tuesday to Cyber Monday)	Activity of more than 1.5 billion shoppers in over 89 countries, extrapolated to the whole industry with market assumptions
NRF and Prosper	Number of shoppers; total holiday retail sales	US	5 (Thanksgiving to Cyber Monday)	Consumer survey of about 3,000 adults; sales forecast from Census data excluding autos, gas and restaurants

Mastercard SpendingPulse	Growth rates, no dollar totals	US	Single days and season	All payment types, in store and online, excluding autos, not inflation adjusted
ONS	Retail sales volumes and values	Great Britain	Monthly periods	Monthly business survey of retailers

Five things to keep in mind when quoting Black Friday numbers

- Salesforce says US Black Friday 2025 online sales were 18 billion dollars; Adobe says 11.8 billion. The gap comes from different panels and the Salesforce extrapolation to the whole industry, not from an error in either.
- Salesforce found Black Friday was the biggest day of Cyber Week; Adobe found Cyber Monday was. Both are correct for their own data.
- NRF shopper counts are people, not dollars. A rise in shoppers does not mean a rise in spending, and the reverse.
- Every dollar figure on this page is nominal, as published. Mastercard states its numbers are not adjusted for inflation, so part of each increase reflects higher prices.
- Publishers revise their history. The Adobe live estimate of 9.2 billion dollars for Cyber Monday 2019 became a final 9.4 billion, and the NRF 2024 holiday total was restated between releases. Always quote the year of the release.

On this page, every figure is taken from the original publisher and dated. Forecasts are labelled as forecasts and are shown only as published. Shares, sums and percentage changes marked as BusinessStats calculations are derived from those figures. No figures from news summaries or aggregator sites are used, and Black Friday dollar totals for the UK are left out because no official body publishes one.

KEY FACTS

Black Friday in eight numbers

11.8B
US online, Black Friday 2025
Adobe, up 9.1 percent.

14.25B
US online, Cyber Monday 2025
Biggest online day on record.

44.2B
US Cyber Week 2025
Five days, up 7.7 percent.

202.9M
Thanksgiving weekend shoppers
NRF record, 2025.

336.6B
Global Cyber Week 2025
Salesforce, seven days.

55.2%
Mobile share, Black Friday 2025
6.5 billion dollars on phones.

1.03B
BNPL on Cyber Monday 2025
First day above 1 billion.

12.9B
Black Friday 2026 forecast
Adobe, 27 November 2026.

FAQ

Questions about Black Friday sales

FREQUENTLY ASKED QUESTIONS

How much was spent on Black Friday 2025?

US shoppers spent 11.8 billion dollars online on Black Friday 2025 (28 November), up 9.1 percent on 2024, according to Adobe. Salesforce, which models the whole industry, estimated 18 billion dollars of US online sales and 79 billion dollars worldwide that day. No official body publishes a total that includes store sales.

Is Cyber Monday bigger than Black Friday?

In Adobe data, yes. Cyber Monday 2025 brought in 14.25 billion dollars online, against 11.8 billion on Black Friday, and it remains the biggest online shopping day Adobe has recorded. Black Friday has grown faster for two years,

and Salesforce, counting a wider set of sales, finds Black Friday the larger day.

When is Black Friday 2026 and what is forecast?

Black Friday 2026 is on Friday 27 November and Cyber Monday on 30 November. Adobe forecasts 12.9 billion dollars of US online spending on Black Friday (up 9.2 percent), 15.1 billion on Cyber Monday and 47.5 billion over Cyber Week. NRF forecasts total November and December retail sales of 1.013 trillion dollars, up 4.2 percent.

How many people shop on Black Friday weekend?

A record 202.9 million Americans shopped in stores or online between Thanksgiving Day and Cyber Monday 2025, according to NRF and Prosper Insights and Analytics. On Black Friday itself, 80.3 million shopped in stores and 85.7 million online.

How much of Black Friday shopping is done on phones?

Mobile devices accounted for 55.2 percent of US online spending on Black Friday 2025, or 6.5 billion dollars, according to Adobe. The share was 57.5 percent on Cyber Monday and 61.6 percent on Thanksgiving Day. Salesforce says phones placed 70 percent of online orders during Cyber Week 2025.

How much is spent with buy now pay later on Black Friday weekend?

Adobe reported 1.03 billion dollars of buy now pay later spending on Cyber Monday 2025, the first day above 1 billion dollars, and 3.1 billion dollars across Cyber Week. For Black Friday 2026 it forecasts 807 million dollars and for Cyber Monday 1.09 billion dollars.

How big is Black Friday in the UK?

No official body publishes a UK Black Friday sales total. ONS data show retail volumes in November 2025, which included Black Friday on 28 November, rose 11.9 percent on October before seasonal adjustment. Online sales values were 8.3 percent higher than in November 2024, and 32.4 percent of retail sales were made online.

Why do Adobe, Salesforce and NRF give different Black Friday numbers?

They measure different things. Adobe tracks US online spending at retailers using its analytics data over a five day Cyber Week. Salesforce extrapolates online sales for the whole industry, globally and in the US, over seven days. NRF counts shoppers through a survey and forecasts total retail sales from Census data.

Related reading

- E-commerce statistics
- Retail trade statistics
- Amazon Prime Day sales by year

- Items bought on Prime Day
- Shopify revenue worldwide
- TikTok Shop sales by category
- Retail e-commerce growth worldwide
- Amazon Prime statistics

SOURCES

Adobe: U.S. Holiday Shopping Season to Hit Record 275.1 Billion Dollars Online, 28 September 2026 (2026 forecasts for the season, Thanksgiving, Black Friday, Cyber Monday, Cyber Week, BNPL, mobile, discounts, categories).

Adobe: 2025 holiday season results, 7 January 2026, and the 2025 Holiday Shopping Recap (season, categories, mobile, BNPL, discounts, day by day history 2022 to 2025).

Adobe: Cyber Monday Hits Record 14.25 Billion Dollars, 2 December 2025 (Cyber Week, Black Friday and Thanksgiving 2025, BNPL, peak minute spending).

Adobe: 2025 holiday forecast, 6 October 2025, and 2024 holiday forecast, 25 September 2024.

Adobe: Cyber Monday recaps for 2024, 2023 and 2022.

Adobe: Holiday season recaps for 2024, 2023 and 2022.

Adobe Blog: Cyber Monday and Black Friday 2021, 30 November 2021; 2021 season, 12 January 2022; Cyber Week 2020, 1 December 2020; 2020 season; 2019 Black Friday and 2019 season.

Salesforce: AI and Agents Propel Cyber Week to Record 336.6 Billion Dollars in Global Spend, 5 December 2025, with methodology.

Salesforce: Cyber Week 2024 release, 4 December 2024; Cyber Week 2023, 28 November 2023; Cyber Week 2022.

Salesforce: 2025 holiday shopping data, 8 January 2026, and 2026 holiday predictions, 20 July 2026.

National Retail Federation: NRF Forecasts 2026 Holiday Sales Growth, 15 October 2026, and 2025 forecast, 6 November 2025.

National Retail Federation: Thanksgiving weekend surveys for 2025, 2024, 2023 and 2022.

National Retail Federation: Affordability Shapes Winter Holiday Shopping, 20 October 2026; 2026 holiday shopping trends, 28 October 2026; Winter holiday FAQs.

Mastercard: SpendingPulse Black Friday 2025, 29 November 2025; Black Friday 2024; holiday 2025 results; 2026 holiday forecast, 23 September 2026.

Deloitte: Holiday retail sales forecast for November 2026 to January 2027, 10 September 2026.

Office for National Statistics: Retail sales, Great Britain: November 2025, 19 December 2025; November 2024, 20 December 2024; series J4MC, internet sales as a percentage of total retail sales.

Shopify: Record 14.6 billion dollars in Black Friday Cyber Monday sales, 2 December 2025; 2024 and 2023 results.

STATISTICS REPORT

Taobao and Tmall statistics & facts

China biggest marketplaces in a tougher market. Taobao and Tmall are still the largest business at Alibaba, but growth in merchant revenue has slowed and the company is spending heavily on quick commerce. This report sets out the numbers from Alibaba filings.

Updated Nov 1, 2026 · businesstats.com/taobao-tmall-statistics

RMB554.2bn CHINA E-COMMERCE GROUP	**RMB343.9bn** CUSTOMER MANAGEMENT	**+5%** CMR GROWTH FY2026
~64M 88VIP MEMBERS	**RMB78.5bn** QUICK COMMERCE	**+47%** QUICK COMMERCE GROWTH

OVERVIEW

Taobao and Tmall at a glance

Taobao and Tmall remain the heart of Alibaba. The Alibaba China E-commerce Group, which runs the two marketplaces together with quick commerce and the wholesale site 1688.com, generated revenue of RMB554.2 billion in the fiscal year to March 2026, more than half of Alibaba segment revenue. Customer management revenue, the fees and advertising that merchants pay to sell on Taobao and Tmall, reached RMB343.9 billion, up 5 percent. The fastest growth came from quick commerce, the fast local delivery service Alibaba expanded in 2025, whose revenue rose 47 percent to RMB78.5 billion.

This report covers customer management revenue by quarter and year, the 88VIP membership programme, quick commerce, the structure of the China E-commerce Group and the last figures Alibaba published on users and gross merchandise volume. It is part of our Alibaba statistics and facts coverage.

RMB554.2bn

China E-commerce Group revenue

FY2026, up 9 percent.

RMB343.9bn

Customer management revenue

FY2026, up 5 percent.

64 million

88VIP members

About, June 2026 quarter.

RMB78.5bn

Quick commerce revenue

FY2026, up 47 percent.

Taobao and Tmall explained

- Taobao is a consumer marketplace where individuals and small businesses sell to shoppers.
- Tmall hosts official stores of brands and larger retailers.
- Customer management revenue (CMR) is what Alibaba earns from merchants through advertising, commissions and software fees on both platforms.
- 88VIP is a paid membership offering discounts and services across Alibaba platforms.

SEGMENT

The China E-commerce Group in FY2026

Alibaba has reported Taobao, Tmall and its other Chinese commerce businesses as the Alibaba China E-commerce Group since 2025. In FY2026, the group revenue of RMB554.2 billion was made up of customer management revenue of RMB343.9 billion, direct sales, logistics and other revenue of RMB105.5 billion, quick commerce revenue of RMB78.5 billion and China commerce wholesale revenue of RMB26.3 billion.

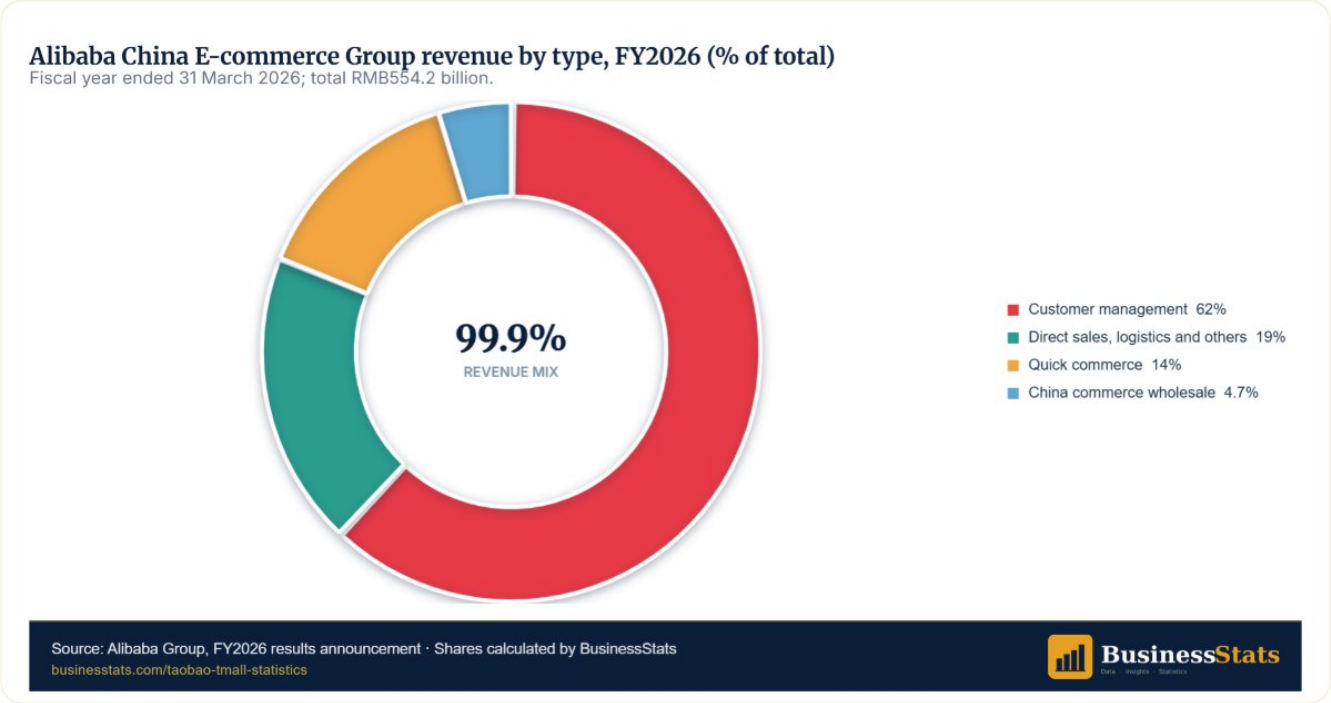

Figure 1: Alibaba China E-commerce Group revenue by type, FY2026 (% of total)

Fees and ads dominate: Customer management revenue from Taobao and Tmall merchants made up 62 percent of the group revenue.

Customer management revenue comes mainly from advertising and commissions rather than from selling goods. Its share of the group is falling, however, as quick commerce grows. In FY2025, on the same segment basis, customer management revenue was RMB326.8 billion and quick commerce RMB53.6 billion.

REVENUE TYPE	FY2025 (RMB BN)	FY2026 (RMB BN)	CHANGE
Customer management	326.8	343.9	+5%
Direct sales, logistics and others	103.7	105.5	+2%
Quick commerce	53.6	78.5	+47%
China commerce wholesale	24.3	26.3	+8%
Total China E-commerce Group	508.4	554.2	+9%

CUSTOMER MANAGEMENT

Customer management revenue by quarter

Customer management revenue follows the Chinese shopping calendar. It peaks in the December quarter, which includes the Singles Day festival on 11 November, and is lowest in the March quarter, which includes the Lunar New Year holiday. In the December 2025 quarter, it reached a record RMB102.7 billion.



Figure 2: Taobao and Tmall customer management revenue by quarter, June 2023 to June 2026 (RMB billion)

Record December: Customer management revenue peaked at RMB102.7 billion in the December 2025 quarter.

Growth recovered in 2025 after a weak period. Customer management revenue grew by 0 to 5 percent a year in most quarters from late 2023 to late 2024, then by 9 to 12 percent between December 2024 and September 2025. Growth slowed again to 1 percent in the December 2025 and March 2026 quarters. Alibaba said like-for-like growth in the March 2026 quarter was 8 percent.



Figure 3: Taobao and Tmall customer management revenue growth by quarter, June 2023 to June 2026 (%)

Up and down: Growth peaked at 12 percent in March 2025 and turned negative in June 2026 because of a contra-revenue programme.

In the June 2026 quarter, customer management revenue was RMB82.5 billion, down 7 percent from a restated RMB89.2 billion. Alibaba said that, excluding the effect of a programme that is accounted for as a deduction from revenue, it would have grown about 1 percent.

ANNUAL

Customer management revenue by year

On an annual basis, customer management revenue rose from RMB290.4 billion in FY2023 to RMB304.0 billion in FY2024, RMB322.3 billion in FY2025 as first reported and RMB343.9 billion in FY2026. Alibaba said FY2026 growth was 5 percent, or 7 percent on a like-for-like basis.

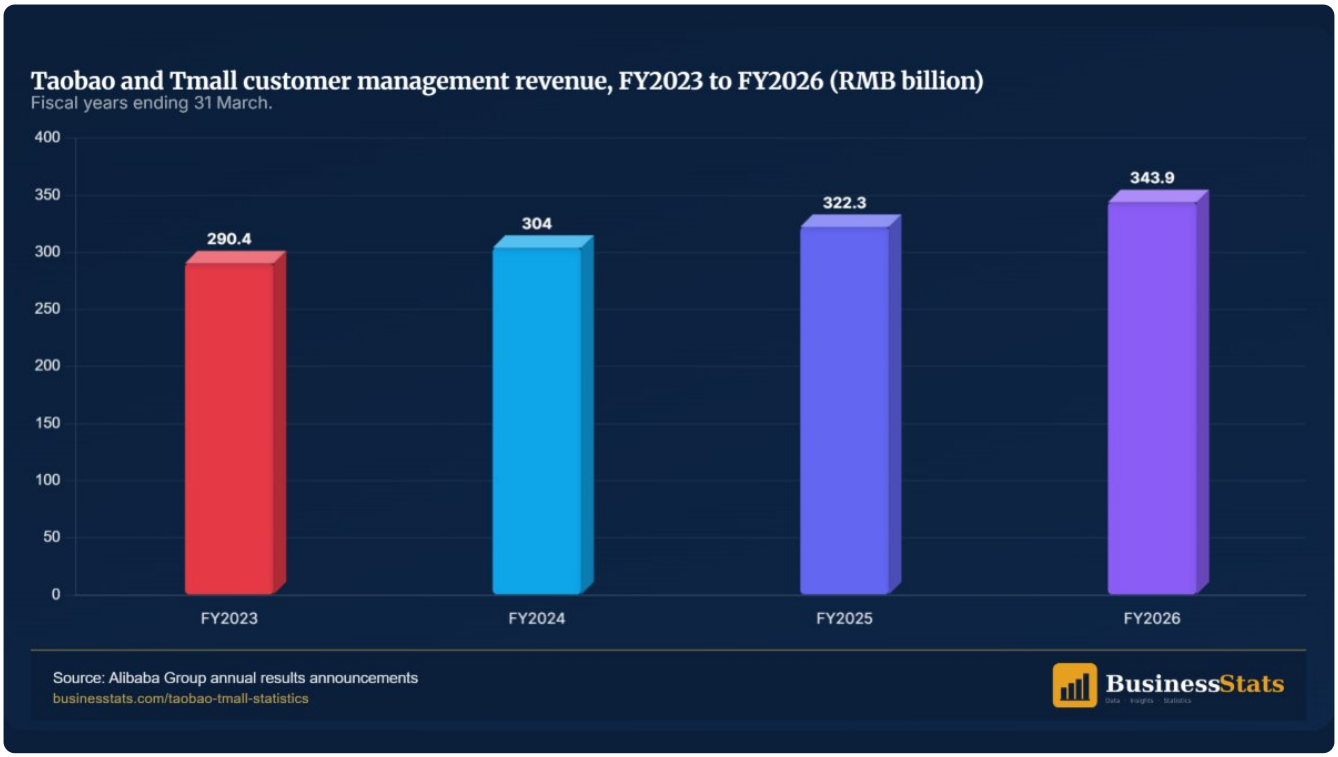

Figure 4: Taobao and Tmall customer management revenue, FY2023 to FY2026 (RMB billion)

Steady growth: Customer management revenue has grown every year since FY2023, by a total of 18 percent.

88VIP

88VIP membership

The 88VIP programme is Alibaba main tool for keeping high-spending customers. Members pay an annual fee in exchange for discounts and benefits across Taobao, Tmall and other Alibaba services. Membership has more than doubled in under three years, from more than 30 million in the September 2023 quarter to more than 50 million by March 2025 and about 64 million in the June 2026 quarter.

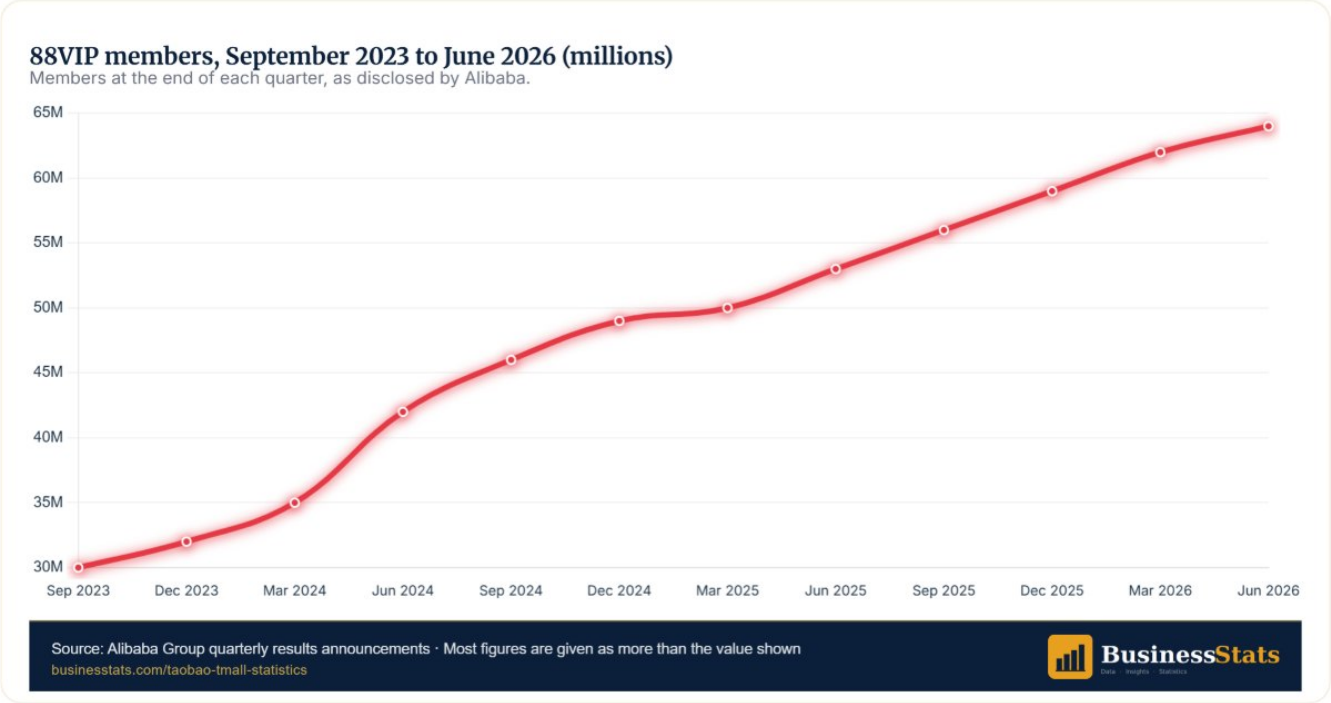

Figure 5: 88VIP members, September 2023 to June 2026 (millions)

More than doubled: 88VIP membership grew from about 30 million to about 64 million in under three years.

Alibaba has not published a total number of active shoppers since it stopped disclosing annual active consumers in 2022. In the twelve months to March 2022, it reported about 1.31 billion annual active consumers worldwide, including more than 1 billion in China and 305 million outside China.

QUICK COMMERCE

Quick commerce

Quick commerce is the biggest new bet in Alibaba China business. At the end of April 2025, Alibaba launched Taobao Instant Commerce, a fast local delivery service for meals, groceries and everyday products. Quick commerce revenue grew 12 percent to RMB14.8 billion in the June 2025 quarter, then by 56 to 60 percent in each of the next three quarters, reaching RMB78.5 billion for FY2026.



Figure 6: Alibaba quick commerce revenue by quarter, June 2025 to March 2026 (RMB billion)

Growing fast: Quick commerce revenue grew 56 to 60 percent a year in the three quarters to March 2026.

The expansion has been expensive. In the September 2025 quarter, adjusted EBITA of the China E-commerce Group fell 76 percent to RMB10.5 billion, which Alibaba attributed mainly to its investment in quick commerce. By the end of October 2025, about 3,500 Tmall brands had connected their offline stores to the service. From the June 2026 quarter, quick commerce also includes the Freshippo supermarket chain; on that basis revenue was RMB53.3 billion, up 45 percent.

MARKET

The China online retail market

Taobao and Tmall operate in the world largest online retail market. According to the National Bureau of Statistics of China, online retail sales reached RMB15,972.2 billion in 2025, up 8.6 percent, and online sales of physical goods reached RMB13,092.3 billion, 26.1 percent of total retail sales of consumer goods. Alibaba competes with JD.com, PDD Holdings, which owns Pinduoduo and Temu, and short-video platforms such as Douyin. There is no official breakdown of market shares between these platforms. Revenue at the main rival is covered in our report on PDD Holdings revenue, and the global picture in global e-commerce statistics, e-commerce sales growth and the largest online stores.

The last gross merchandise volume figure Alibaba published was for the twelve months to March 2022, when its China consumer businesses recorded GMV of about RMB7,976 billion and its global ecosystem about RMB8,317 billion. Alibaba has since reported GMV trends only in qualitative terms.

Taobao and Tmall: last disclosed totals

- Annual active consumers: about 1.31 billion worldwide in the year to March 2022, more than 1 billion of them in China.
- GMV of China consumer businesses: about RMB7,976 billion in FY2022.
- Global ecosystem GMV: about RMB8,317 billion in FY2022.
- China online retail sales: RMB15,972.2 billion in 2025 (National Bureau of Statistics).

OUTLOOK

Outlook

The marketplaces face a mature market and intense price competition, and Alibaba is using quick commerce, membership benefits and AI shopping tools to keep users engaged. In the June 2026 quarter, Alibaba said 250 million users had a first AI shopping experience in its Qwen app, linking its AI investments covered in our Alibaba Cloud statistics to the e-commerce business; the wider trend is covered in our report on AI-driven retail in China. Financial results for the whole group are in our report on Alibaba revenue , and overseas marketplaces in Alibaba international commerce.

KEY FACTS

Taobao and Tmall in numbers

Key Facts

- The Alibaba China E-commerce Group earned RMB554.2 billion in FY2026, up 9 percent.
- Taobao and Tmall customer management revenue was RMB343.9 billion in FY2026, up 5 percent.
- Customer management revenue peaked at RMB102.7 billion in the December 2025 quarter.
- 88VIP membership reached about 64 million in the June 2026 quarter.

- Quick commerce revenue grew 47 percent to RMB78.5 billion in FY2026.
- China online retail sales were RMB15,972.2 billion in 2025.

FAQ

Frequently Asked Questions

FREQUENTLY ASKED QUESTIONS

How much revenue do Taobao and Tmall make?

Customer management revenue from Taobao and Tmall merchants was RMB343.9 billion in FY2026, up 5 percent. The wider China E-commerce Group generated RMB554.2 billion.

What is customer management revenue?

It is the revenue Alibaba earns from merchants on Taobao and Tmall through advertising, commissions and software service fees.

How many 88VIP members are there?

Alibaba reported about 64 million 88VIP members in the June 2026 quarter, up from more than 30 million in the September 2023 quarter.

How many users do Taobao and Tmall have?

Alibaba stopped reporting annual active consumers in 2022. In the year to March 2022, it reported about 1.31 billion annual active consumers, more than 1 billion of them in China.

What is Taobao Instant Commerce?

It is the quick commerce service Alibaba launched at the end of April 2025, offering fast local delivery of meals, groceries and everyday goods.

How big is Alibaba quick commerce?

Quick commerce revenue was RMB78.5 billion in FY2026, up 47 percent. Including Freshippo, it was RMB53.3 billion in the June 2026 quarter alone.

What is the GMV of Taobao and Tmall?

Alibaba last published GMV for FY2022, when its China consumer businesses recorded about RMB7,976 billion. It has not published a GMV figure since.

How big is online retail in China?

According to the National Bureau of Statistics, online retail sales in China were RMB15,972.2 billion in 2025, up 8.6 percent.

SOURCES

Alibaba Group - Results for the March quarter and fiscal year 2026, May 2026.

Alibaba Group - Results for the June quarter 2026, August 2026.

Alibaba Group - Results for the September quarter 2025, November 2025.

Alibaba Group - Results for the June quarter 2025, August 2025.

Alibaba Group - Results for the March quarter and fiscal year 2025, May 2025.

Alibaba Group - Results for the March quarter and fiscal year 2023, May 2023.

Alibaba Group - Results for the March quarter and fiscal year 2022, May 2022.

National Bureau of Statistics of China - National economy in 2025, January 2026.

STATISTICS REPORT

Alibaba revenue and financial results statistics & facts

A trillion yuan, but thinner profits. Alibaba passed RMB1 trillion in annual revenue for the first time in FY2026, yet profits and cash flow fell sharply as it spent heavily on AI and quick commerce. This report sets out the revenue, profit and segment numbers from Alibaba own filings.

Updated Nov 1, 2026 · businesstats.com/alibaba-revenue

RMB1,023.7bn REVENUE FY2026	**$148.4bn** IN US DOLLARS	**+3%** REVENUE GROWTH
RMB105.9bn NET INCOME ATTRIB.	**-56%** ADJUSTED EBITA	**+9%** JUNE 2026 QUARTER

OVERVIEW

Alibaba revenue at a glance

Alibaba Group generated revenue of RMB1,023.7 billion (US$148.4 billion) in the fiscal year to 31 March 2026, according to its annual results. It was the first time the company passed the RMB1 trillion mark, but growth slowed to 3 percent, the second weakest rate in its history as a listed company. Profits moved in the opposite direction: adjusted EBITA, the profit measure Alibaba uses to judge its businesses, fell 56 percent to RMB76.4 billion, and free cash flow turned negative as the company poured money into quick commerce and artificial intelligence.

This report covers Alibaba revenue since FY2015, its net income, the split by business segment, quarterly results up to the June 2026 quarter, profitability and cash flow. It is a deeper financial companion to our Alibaba statistics and facts overview. Alibaba reports in Chinese yuan (renminbi, RMB); US dollar figures are the convenience translations Alibaba itself gives.

RMB1,023.7bn

Revenue FY2026

US$148.4 billion, up 3 percent.

RMB105.9bn

Net income attributable

FY2026, down 18 percent.

RMB76.4bn

Adjusted EBITA

FY2026, down 56 percent.

RMB269.0bn

Revenue June 2026 quarter

Up 9 percent year on year.

How to read Alibaba figures

- Alibaba fiscal years end on 31 March: FY2026 covers April 2025 to March 2026.
- RMB figures are in billions; US dollar amounts are Alibaba convenience translations at the exchange rate of each release.
- Net income attributable refers to net income attributable to ordinary shareholders.
- Segment definitions changed in 2025 and again in August 2026, so segment figures are not comparable across all years.

ANNUAL REVENUE

Revenue from FY2015 to FY2026

Alibaba revenue has grown more than thirteenfold in eleven years. The company reported RMB76.2 billion in FY2015, its first full year as a listed company, and passed RMB100 billion in FY2016. Growth then accelerated sharply as Alibaba consolidated acquisitions and expanded into cloud computing, logistics and local services: revenue reached RMB250.3 billion in FY2018, RMB509.7 billion in FY2020 and RMB717.3 billion in FY2021.



Figure 1: Alibaba annual revenue, FY2015 to FY2026 (RMB billion)

Past one trillion: Revenue passed RMB1 trillion for the first time in FY2026, ten times the level of FY2016.

The period of rapid expansion ended in FY2022. Revenue still rose to RMB853.1 billion that year, but growth slowed to 19 percent, and in FY2023 it rose by less than 2 percent to RMB868.7 billion, in a period marked by tighter Chinese regulation of large internet platforms and stronger competition from PDD Holdings and Douyin. Revenue has since grown by between 3 and 8 percent a year, reaching RMB941.2 billion in FY2024, RMB996.3 billion in FY2025 and RMB1,023.7 billion in FY2026.



Figure 2: Alibaba annual revenue growth, FY2016 to FY2026 (%)

From 58 percent to 3 percent: Annual growth peaked at 58 percent in FY2018 and has been in single digits since FY2023.

FISCAL YEAR	REVENUE (RMB BN)	REVENUE (US$ BN)	GROWTH
FY2015	76.2	12.3	45%
FY2018	250.3	39.9	58%
FY2020	509.7	72.0	35%
FY2021	717.3	109.5	41%
FY2022	853.1	134.6	19%
FY2023	868.7	126.5	2%
FY2024	941.2	130.4	8%
FY2025	996.3	137.3	6%
FY2026	1,023.7	148.4	3%

NET INCOME

Net income and profitability

Alibaba net income has been far more volatile than its revenue, because it includes large gains and losses on the market value of the companies Alibaba invests in. Net income attributable to ordinary shareholders reached RMB150.3 billion in FY2021, then fell 59 percent to RMB62.0 billion in FY2022. Alibaba said that fall was primarily due to net losses from decreases in the market prices of its equity investments, compared with net gains a year earlier.

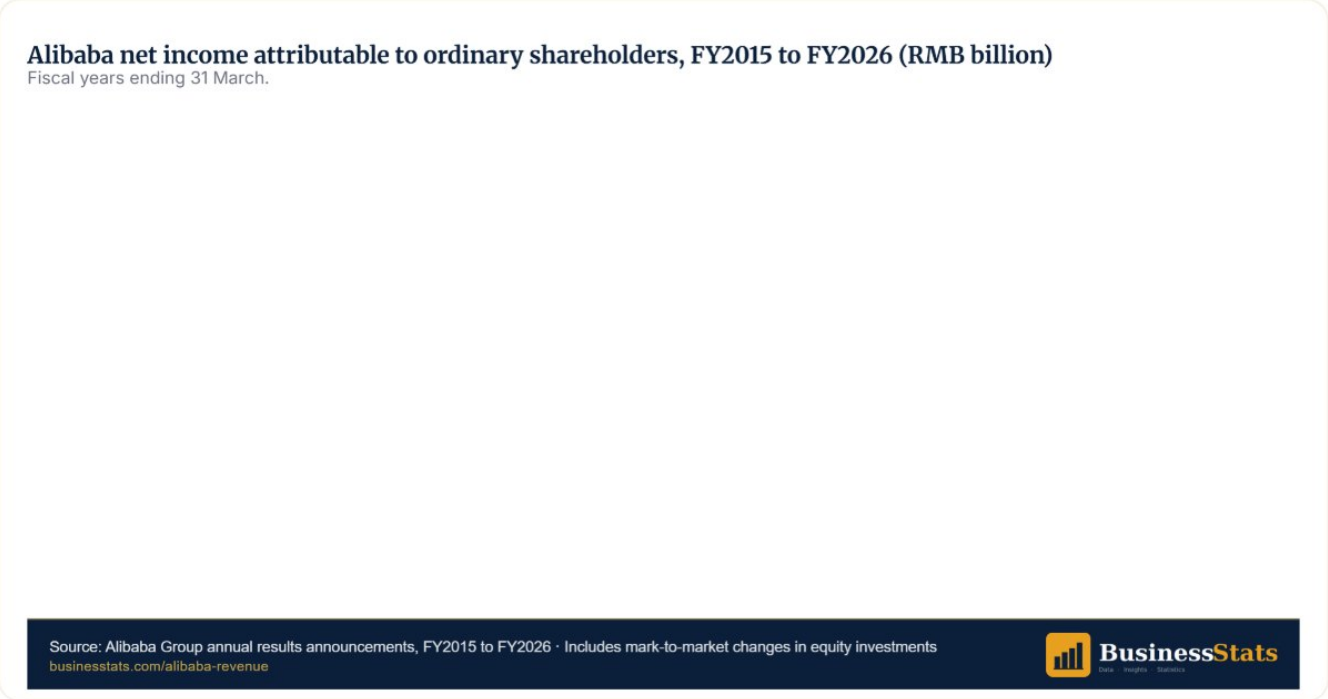

Figure 3: Alibaba net income attributable to ordinary shareholders, FY2015 to FY2026 (RMB billion)

A volatile line: Net income has swung between RMB43.7 billion and RMB150.3 billion since FY2017, largely because of investment gains and losses.

Net income attributable recovered to RMB72.5 billion in FY2023, RMB79.7 billion in FY2024 and RMB129.5 billion in FY2025. Alibaba attributed the FY2025 rise mainly to mark-to-market changes in its equity investments and higher income from operations. In FY2026 it fell to RMB105.9 billion, which the company attributed primarily to lower income from operations, partly offset by larger investment gains. The net margin on this measure was 10.3 percent in FY2026, against 13.0 percent in FY2025 and 21.0 percent in FY2021.

SEGMENTS

Revenue by business segment

In FY2026 Alibaba reported four segments. The Alibaba China E-commerce Group, which includes Taobao, Tmall, quick commerce and the wholesale marketplace 1688.com, was by far the largest, with revenue of RMB554.2 billion, up 9 percent. The Cloud Intelligence Group grew fastest, by 34 percent to RMB158.1 billion. The Alibaba International Digital Commerce Group, which includes AliExpress, Trendyol, Lazada and Alibaba.com, earned RMB144.2 billion, up 9 percent. All other businesses together generated RMB254.4 billion, 25 percent less than a year earlier, partly reflecting the disposal of businesses.



Figure 4: Alibaba revenue by segment, FY2026 (% of segment total)

Half from China e-commerce: The China E-commerce Group generated about half of segment revenue; cloud is now the second-largest operating segment.

Within the China E-commerce Group, customer management revenue, the fees and advertising income Alibaba earns from merchants on Taobao and Tmall, rose 5 percent to RMB343.9 billion. Quick commerce, Alibaba fast delivery service for groceries, meals and everyday goods, grew 47 percent to RMB78.5 billion. More detail on the marketplaces is in our report on Taobao and Tmall statistics.

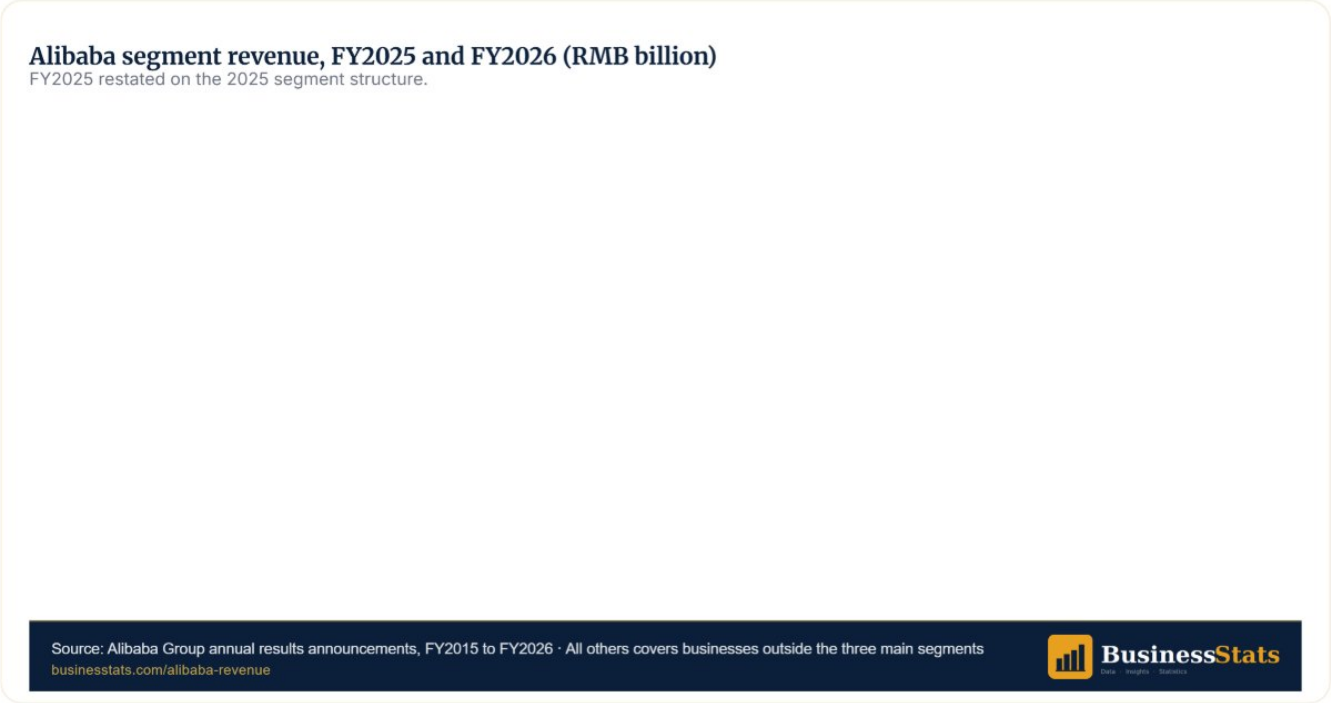

Figure 5: Alibaba segment revenue, FY2025 and FY2026 (RMB billion)

Cloud leads growth: Cloud Intelligence Group revenue rose 34 percent, while All others shrank 25 percent.

SEGMENT	FY2025 (RMB BN)	FY2026 (RMB BN)	CHANGE
China E-commerce Group	508.4	554.2	+9%
of which customer management	326.8	343.9	+5%
of which quick commerce	53.6	78.5	+47%
International Digital Commerce Group	132.3	144.2	+9%
Cloud Intelligence Group	118.0	158.1	+34%
All others	338.3	254.4	-25%

Alibaba changed its segments again in August 2026. From the June 2026 quarter, it reports an Alibaba E-commerce Group, AI Cloud and Compute Services, AI Labs and Applications, and All others. In the June 2026 quarter, AI Cloud and Compute Services revenue grew 45 percent to RMB48.4 billion. Our report on Alibaba Cloud statistics covers this business in detail.

QUARTERLY

Quarterly revenue and profit

Alibaba revenue follows a clear seasonal pattern, peaking in the December quarter, which includes the Singles Day shopping festival on 11 November. In the December 2025 quarter, revenue reached a record RMB284.8 billion. The most recent quarter, ended 30 June 2026, brought revenue of RMB269.0 billion (US$39.6 billion), up 9 percent year on year, the fastest growth of the past two years.



Figure 6: Alibaba quarterly revenue, June 2023 to June 2026 (RMB billion)

December peaks: The December quarter, which includes Singles Day, is the strongest every year; revenue hit RMB284.8 billion in December 2025.

Quarterly profit has been much less stable. Net income attributable to ordinary shareholders was RMB48.9 billion in the December 2024 quarter but only RMB10.5 billion in the June 2026 quarter. In that quarter, net income fell 75 percent year on year. Alibaba said the fall was mainly due to lower income from operations and smaller gains on investments, while adjusted EBITA fell 30 percent to RMB27.3 billion because of investment in technology.



Figure 7: Alibaba quarterly net income attributable to ordinary shareholders, June 2023 to June 2026 (RMB billion)

Profits squeezed: Net income fell to RMB10.5 billion in the June 2026 quarter, the lowest since March 2024.

CASH FLOW

Adjusted EBITA, cash flow and capital spending

Alibaba is in what its chief executive Eddie Wu has called an investment phase. Adjusted EBITA rose to RMB173.1 billion in FY2025 but fell 56 percent to RMB76.4 billion in FY2026, which Alibaba attributed primarily to investment in quick commerce, user experiences and technology businesses. Free cash flow fell from RMB156.2 billion in FY2024 to RMB73.9 billion in FY2025 and turned into an outflow of RMB46.6 billion in FY2026.



Figure 8: Alibaba adjusted EBITA, free cash flow and capital expenditure, FY2024 to FY2026 (RMB billion)

Cash goes negative: Capital spending of RMB126.1 billion in FY2026 pushed free cash flow to an outflow of RMB46.6 billion.

The biggest driver of cash outflow is capital expenditure on data centres and AI chips. In February 2025, Alibaba announced plans to invest at least RMB380 billion in cloud computing and AI infrastructure over three years. Capital expenditure rose from RMB86.0 billion in FY2025 to RMB126.1 billion in FY2026, and reached RMB67.7 billion in the June 2026 quarter alone, up 75 percent year on year.

SHAREHOLDERS

Buybacks and dividends

Alibaba has returned large amounts of cash to shareholders. In FY2025 it bought back US$11.9 billion of shares, reducing its net share count by 5.1 percent, and paid a total dividend of US$2.00 per American depositary share (ADS), including a special dividend of US$0.95, about US$4.6 billion in total. With heavier investment, the payout for FY2026 was cut to the regular dividend of US$1.05 per ADS, about US$2.5 billion, and buybacks slowed sharply.

Shareholder returns

- FY2025 share buybacks: US$11.9 billion, 1.2 billion ordinary shares.
- FY2025 dividend: US$2.00 per ADS including a US$0.95 special dividend.
- FY2026 dividend: US$1.05 per ADS, about US$2.5 billion.
- April to December 2025 buybacks: US$1.1 billion.
- Buyback programme authorised up to US$65.0 billion, valid through March 2027.

OUTLOOK

What to watch

Alibaba is betting that heavy spending on AI infrastructure and quick commerce will drive the next phase of growth, at the cost of lower profits in the near term. Revenue growth accelerated to 9 percent in the June 2026 quarter, helped by 45 percent growth in AI cloud services, while profits fell further. The company results for the September 2026 quarter, expected in November 2026, will show whether that trade-off continues. For context on the wider industry, see our reports on the largest internet companies by revenue, the biggest online stores, the most valuable internet companies, global e-commerce and PDD Holdings revenue, and our coverage of Alibaba international commerce.

KEY FACTS

Alibaba revenue in numbers

Key Facts

- Alibaba revenue was RMB1,023.7 billion (US$148.4 billion) in FY2026, up 3 percent.
- Revenue has grown more than thirteenfold since FY2015, when it was RMB76.2 billion.
- Net income attributable to ordinary shareholders fell 18 percent to RMB105.9 billion in FY2026.
- The China E-commerce Group generated RMB554.2 billion; Cloud Intelligence grew 34 percent to RMB158.1 billion.
- Adjusted EBITA fell 56 percent to RMB76.4 billion and free cash flow was an outflow of RMB46.6 billion in FY2026.
- Revenue grew 9 percent to RMB269.0 billion in the June 2026 quarter.

FAQ

Frequently Asked Questions

FREQUENTLY ASKED QUESTIONS

What is Alibaba annual revenue?

Alibaba reported revenue of RMB1,023.7 billion, or US$148.4 billion, in the fiscal year ended 31 March 2026, up 3 percent from RMB996.3 billion in FY2025.

How much profit does Alibaba make?

Net income attributable to ordinary shareholders was RMB105.9 billion in FY2026, down from RMB129.5 billion in FY2025. Adjusted EBITA was RMB76.4 billion, down 56 percent.

Why did Alibaba profit fall in FY2026?

Alibaba attributed the decline in adjusted EBITA primarily to investment in quick commerce, user experiences and technology businesses, including AI.

Which Alibaba business makes the most money?

The Alibaba China E-commerce Group, which includes Taobao, Tmall and quick commerce, generated RMB554.2 billion of revenue in FY2026, about half of segment revenue.

How fast is Alibaba revenue growing?

Revenue grew 3 percent in FY2026 and 9 percent year on year in the June 2026 quarter, to RMB269.0 billion.

When does the Alibaba fiscal year end?

The Alibaba fiscal year ends on 31 March. FY2026 covers the period from 1 April 2025 to 31 March 2026.

How much does Alibaba spend on capital expenditure?

Capital expenditure was RMB126.1 billion in FY2026 and RMB67.7 billion in the June 2026 quarter, mainly on AI and cloud infrastructure.

Does Alibaba pay a dividend?

Yes. For FY2026 Alibaba paid a regular dividend of US$1.05 per ADS, about US$2.5 billion. For FY2025 it paid US$2.00 per ADS including a special dividend.

SOURCES

Alibaba Group - Results for the March quarter and fiscal year 2026, May 2026.

Alibaba Group - Results for the June quarter 2026, August 2026.

Alibaba Group - Results for the March quarter and fiscal year 2025, May 2025.

Alibaba Group - Results for the March quarter and fiscal year 2022, May 2022.

Alibaba Group, US SEC - Form 20-F annual report for the fiscal year ended 31 March 2026.

Alibaba Group - Alibaba to invest RMB380 billion in AI and cloud infrastructure, February 2025.

STATISTICS REPORT

Alibaba International Digital Commerce statistics & facts

Growth slowed, losses shrank. The international arm of Alibaba, home to AliExpress, Trendyol, Lazada and Alibaba.com, has traded rapid growth for profitability. This report sets out the revenue and profit numbers from Alibaba filings.

Updated Nov 1, 2026 · businesstats.com/alibaba-international-commerce

RMB144.2bn REVENUE FY2026	**+9%** FY2026 GROWTH	**-RMB2.1bn** ADJ. EBITA FY2026
-RMB15.1bn ADJ. EBITA FY2025	**14%** SHARE OF GROUP REVENUE	**RMB39.2bn** PEAK QUARTER

OVERVIEW

Alibaba international commerce at a glance

Alibaba International Digital Commerce Group, known as AIDC, runs the company marketplaces outside China: AliExpress, the Turkish platform Trendyol, the Southeast Asian marketplace Lazada and the business-to-business site Alibaba.com. In the fiscal year to March 2026, AIDC generated revenue of RMB144.2 billion (US$20.9 billion), up 9 percent, according to Alibaba annual results. That made it a business of similar size to Alibaba Cloud, and about 14 percent of group revenue.

For years, AIDC was Alibaba fastest-growing division, with revenue growth above 40 percent in 2023, funded by heavy losses. Since 2025, the figures show a clear shift from growth to profitability: losses have shrunk sharply and growth has slowed to single digits. This report covers AIDC revenue and profit by quarter and year and the changes in how Alibaba reports the business. It is part of our coverage of Alibaba statistics and facts.

RMB144.2bn

AIDC revenue FY2026

Up 9 percent.

-RMB2.1bn

Adjusted EBITA FY2026

Loss narrowed from RMB15.1 billion.

+RMB0.2bn

September 2025 quarter

The only quarterly profit in the series.

305 million

International consumers

Last disclosed, year to March 2022.

What AIDC includes

- AliExpress: cross-border marketplace selling mainly Chinese goods to consumers worldwide.
- Trendyol: e-commerce platform in Turkey.
- Lazada: marketplace in Southeast Asia.
- Alibaba.com: global business-to-business wholesale marketplace.
- Alibaba does not publish separate revenue for each platform.

ANNUAL

Annual revenue and profit

AIDC revenue rose 46 percent to RMB102.6 billion in FY2024 and 29 percent to RMB132.3 billion in FY2025, before slowing to 9 percent growth in FY2026, when it reached RMB144.2 billion. Over the same period the business moved from deepening losses towards break-even. Adjusted EBITA, Alibaba main segment profit measure, was a loss of RMB8.0 billion in FY2024 and RMB15.1 billion in FY2025, but the loss narrowed to RMB2.1 billion in FY2026.

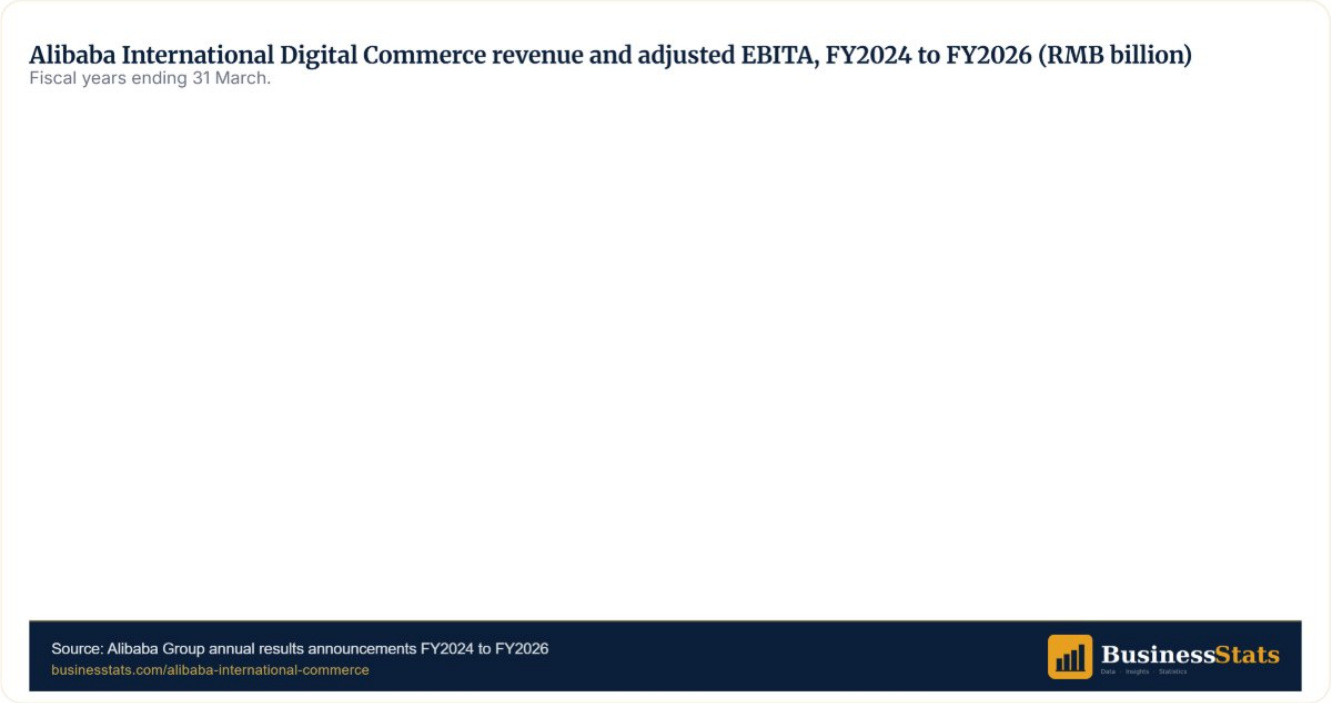

Figure 1: Alibaba International Digital Commerce revenue and adjusted EBITA, FY2024 to FY2026 (RMB billion)

Growth for profit: Revenue growth slowed from 46 to 9 percent while the annual loss shrank from RMB15.1 billion to RMB2.1 billion.

FISCAL YEAR	REVENUE (RMB BN)	GROWTH	ADJUSTED EBITA (RMB BN)
FY2024	102.6	+46%	-8.0
FY2025	132.3	+29%	-15.1
FY2026	144.2	+9%	-2.1

The international business has grown in weight within Alibaba. AIDC revenue rose from about 11 percent of group revenue in FY2024 to about 13 percent in FY2025 and 14 percent in FY2026, according to BusinessStats calculations from reported figures.

QUARTERLY

Quarterly revenue

Quarterly revenue rose from RMB22.1 billion in the June 2023 quarter to a peak of RMB39.2 billion in the December 2025 quarter, which includes the Singles Day and Black Friday shopping seasons. In the March 2026 quarter, revenue was RMB35.4 billion, up 6 percent year on year.



Figure 2: Alibaba International Digital Commerce quarterly revenue, June 2023 to March 2026 (RMB billion)

Peak in December: International revenue reached RMB39.2 billion in the December 2025 quarter.

Growth slowed steadily. It was above 40 percent in every quarter from June 2023 to March 2024, peaking at 53 percent in the September 2023 quarter, then fell to around 30 percent in 2024, 19 percent in June 2025 and between 4 and 10 percent in the following three quarters.



Figure 3: Alibaba International Digital Commerce quarterly revenue growth, June 2023 to March 2026 (%)

From 53 percent to single digits: Revenue growth peaked in September 2023 and has slowed as Alibaba prioritised profits.

PROFITABILITY

The road to break-even

Losses in the international business deepened through 2023 and 2024. Adjusted EBITA went from a loss of RMB0.4 billion in the June 2023 quarter to a loss of RMB5.0 billion in the December 2024 quarter. Losses then fell sharply: to RMB3.6 billion in March 2025 and just RMB0.1 billion in June 2025. In the September 2025 quarter, AIDC reported adjusted EBITA of RMB0.2 billion, its only profitable quarter in the period covered.



Figure 4: Alibaba International Digital Commerce quarterly adjusted EBITA, June 2023 to March 2026 (RMB billion)

Near break-even: After losing RMB5.0 billion in December 2024, AIDC was close to break-even in most quarters from June 2025.

The improvement has not been completely smooth. In the December 2025 quarter, AIDC returned to a loss of RMB2.0 billion during the peak shopping season, before narrowing it to RMB0.1 billion in March 2026. For FY2026 as a whole, the loss was RMB2.1 billion, compared with RMB15.1 billion a year earlier.

REORGANISATION

New reporting from June 2026

From the June 2026 quarter, Alibaba stopped reporting AIDC as a separate segment. International marketplaces are now part of a new Alibaba E-commerce Group, which also contains Taobao, Tmall and quick commerce, and are reported as an International E-commerce revenue line. On the restated basis, international e-commerce revenue was RMB27.8 billion in the June 2026 quarter, down 1 percent year on year. Alibaba said AliExpress achieved an operating profit in the quarter. The China side of the business is covered in our report on Taobao and Tmall statistics.

> **International commerce: key milestones**

- FY2024: revenue up 46 percent to RMB102.6 billion.
- FY2025: revenue RMB132.3 billion; adjusted EBITA loss RMB15.1 billion.
- September 2025 quarter: first quarterly adjusted EBITA profit in the series, RMB0.2 billion.
- FY2026: revenue RMB144.2 billion; loss narrowed to RMB2.1 billion.
- June 2026 quarter: AIDC folded into Alibaba E-commerce Group; AliExpress operating profit.

CONTEXT

Competition in cross-border e-commerce

AliExpress competes with Temu, owned by PDD Holdings, and Shein in selling low-cost Chinese goods to consumers abroad, while Lazada competes with Shopee and TikTok Shop in Southeast Asia. Revenue at PDD is covered in our report on PDD Holdings revenue, TikTok Shop in TikTok Shop GMV, and the wider market in global e-commerce statistics and the largest online stores.

OUTLOOK

Outlook

The recent results suggest that profitability now comes before growth in the international business, and the merger into a single e-commerce group brings the China and overseas marketplaces under one management. Group-level results are in our report on Alibaba revenue, and the cloud business, which is now a larger growth driver, is covered in Alibaba Cloud statistics.

KEY FACTS

Alibaba international commerce in numbers

Key Facts

- AIDC revenue was RMB144.2 billion in FY2026, up 9 percent.
- Revenue growth slowed from 46 percent in FY2024 to 9 percent in FY2026.
- The adjusted EBITA loss narrowed from RMB15.1 billion in FY2025 to RMB2.1 billion in FY2026.

- The September 2025 quarter brought a profit of RMB0.2 billion.
- From June 2026, international marketplaces are reported within the Alibaba E-commerce Group.
- Alibaba last disclosed 305 million international consumers, for the year to March 2022.

FAQ

Frequently Asked Questions

FREQUENTLY ASKED QUESTIONS

What is Alibaba International Digital Commerce Group?

It is the Alibaba division that ran its marketplaces outside China, including AliExpress, Trendyol, Lazada and Alibaba.com. Since June 2026 it is reported within the Alibaba E-commerce Group.

How much revenue does Alibaba make internationally?

AIDC revenue was RMB144.2 billion (US$20.9 billion) in the fiscal year to March 2026, up 9 percent from RMB132.3 billion.

Is AliExpress profitable?

Alibaba said AliExpress achieved an operating profit in the June 2026 quarter. The wider AIDC group made an adjusted EBITA loss of RMB2.1 billion in FY2026.

How fast is Alibaba international business growing?

Growth slowed from 46 percent in FY2024 and 29 percent in FY2025 to 9 percent in FY2026. In the March 2026 quarter revenue grew 6 percent.

How much did Alibaba lose on international commerce?

The adjusted EBITA loss was RMB8.0 billion in FY2024, RMB15.1 billion in FY2025 and RMB2.1 billion in FY2026.

Does Alibaba publish revenue for AliExpress, Trendyol or Lazada?

No. Alibaba reports international commerce as one segment and does not break out revenue for individual platforms.

How many international customers does Alibaba have?

The last figure Alibaba disclosed was about 305 million annual active consumers outside China in the year to March 2022.

What changed in June 2026?

Alibaba reorganised its segments. International marketplaces became part of a new Alibaba E-commerce Group and are reported as an International E-commerce revenue line.

SOURCES

Alibaba Group - Results for the March quarter and fiscal year 2026, May 2026.

Alibaba Group - Results for the June quarter 2026, August 2026.

Alibaba Group - Results for the December quarter 2025, March 2026.

Alibaba Group - Results for the September quarter 2025, November 2025.

Alibaba Group - Results for the March quarter and fiscal year 2025, May 2025.

Alibaba Group - Results for the March quarter and fiscal year 2024, May 2024.

Alibaba Group - Results for the March quarter and fiscal year 2022, May 2022.

STATISTICS REPORT

Alibaba Cloud statistics & facts

From slow growth to the fastest in the group. Alibaba Cloud revenue growth has accelerated from 3 percent to 45 percent in two years, powered by AI, and it remains the largest cloud provider in China. This report sets out the numbers from Alibaba filings and independent market research.

Updated Nov 1, 2026 · businesstats.com/alibaba-cloud-statistics

RMB158.1bn REVENUE FY2026	**+34%** FY2026 GROWTH	**+45%** JUNE 2026 QUARTER
RMB14.3bn ADJUSTED EBITA	**37%** CHINA MARKET SHARE	**12** QUARTERS OF AI TRIPLE-DIGIT GROWTH

OVERVIEW

Alibaba Cloud at a glance

Alibaba Cloud has become the fastest-growing part of Alibaba Group. The Cloud Intelligence Group, which runs the cloud business, generated revenue of RMB158.1 billion (US$22.9 billion) in the fiscal year to March 2026, up 34 percent, according to Alibaba annual results. Growth has accelerated for nine quarters in a row, from 3 percent in early 2024 to 45 percent in the June 2026 quarter, driven by demand for artificial intelligence computing. Alibaba Cloud is also the largest cloud infrastructure provider in mainland China, with a 37 percent market share in the fourth quarter of 2025 according to the research firm Omdia.

This report covers Alibaba Cloud revenue by quarter and year, its profitability, the role of AI, the Qwen family of AI models, Alibaba spending on data centres and the cloud market in China. It is part of our coverage of Alibaba statistics and facts.

RMB158.1bn

Cloud revenue FY2026

Up 34 percent year on year.

+45%

June 2026 quarter

AI Cloud and Compute Services revenue growth.

37%

China cloud market share

Q4 2025, Omdia.

RMB126.1bn

Group capex FY2026

Mostly AI and cloud infrastructure.

About the figures

- Alibaba fiscal years end on 31 March.
- Until March 2026, cloud results were reported as the Cloud Intelligence Group.
- From the June 2026 quarter, Alibaba reports AI Cloud and Compute Services, which adds the T-Head chip unit to the Cloud Intelligence Group, and restated the prior-year quarter.
- Market shares come from Omdia (formerly Canalys) and cover cloud infrastructure services in mainland China.

QUARTERLY REVENUE

Quarterly revenue: from 3 to 45 percent growth

For most of 2023 and early 2024, Alibaba Cloud barely grew. Revenue rose just 2 to 6 percent a year between the June 2023 and June 2024 quarters. Growth then picked up quarter after quarter: 7 percent in September 2024, 13 percent in December 2024, 18 percent in March 2025, 26 percent in June 2025, 34 percent in September 2025, 36 percent in December 2025 and 38 percent in March 2026.

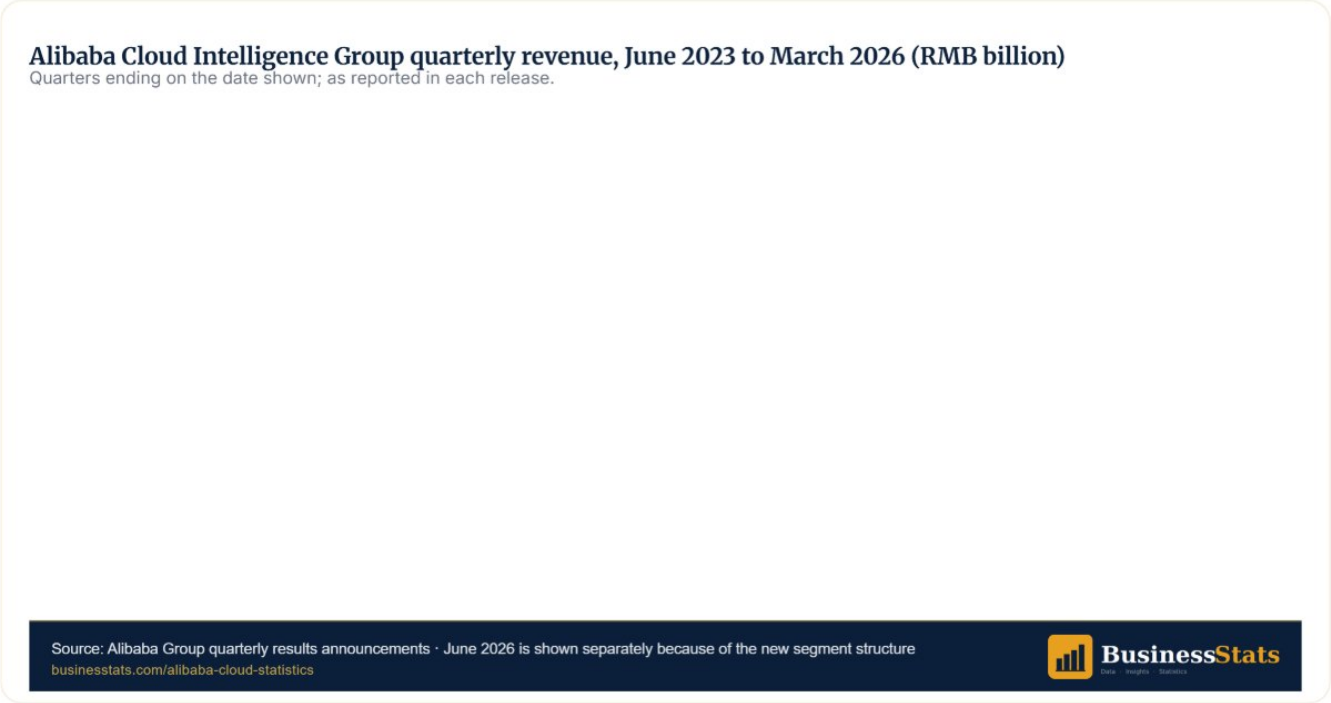

Figure 1: Alibaba Cloud Intelligence Group quarterly revenue, June 2023 to March 2026 (RMB billion)

Accelerating: Quarterly cloud revenue rose from RMB25.6 billion in March 2024 to RMB41.6 billion in March 2026.

In the June 2026 quarter, under the new segment structure that includes the T-Head chip business, AI Cloud and Compute Services revenue reached RMB48.4 billion, up 45 percent from a restated RMB33.4 billion a year earlier. Revenue from external customers, which excludes services sold to other Alibaba businesses, also grew 45 percent.

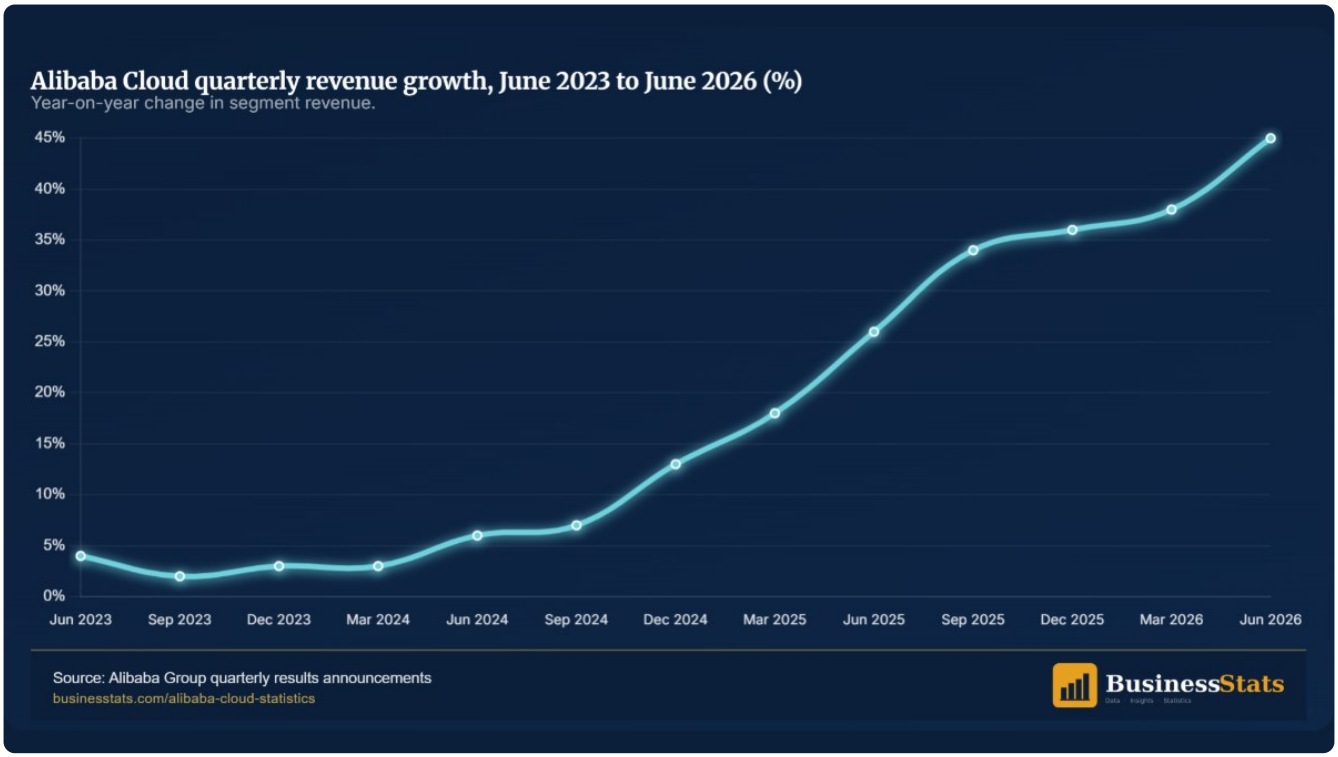

Figure 2: Alibaba Cloud quarterly revenue growth, June 2023 to June 2026 (%)

Nine quarters of acceleration: Growth rose every quarter from 3 percent in March 2024 to 45 percent in June 2026.

ANNUAL REVENUE

Annual cloud revenue

On a full-year basis, cloud revenue grew 3 percent to RMB106.4 billion in FY2024, 11 percent to RMB118.0 billion in FY2025 and 34 percent to RMB158.1 billion in FY2026. Revenue from external customers grew 33 percent in FY2026. Cloud now accounts for about 15 percent of Alibaba total revenue, up from about 11 percent in FY2024.

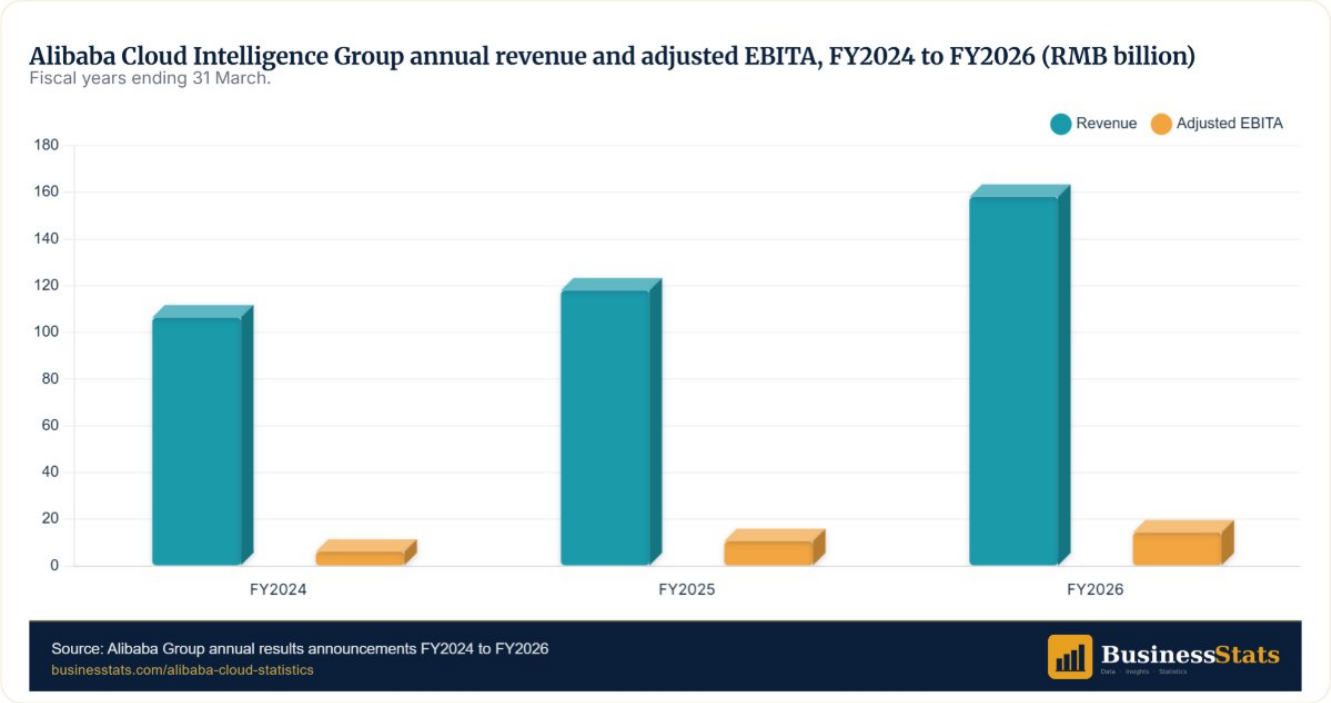

Figure 3: Alibaba Cloud Intelligence Group annual revenue and adjusted EBITA, FY2024 to FY2026 (RMB billion)

Revenue and profit up a third: Cloud revenue rose 34 percent and adjusted EBITA 35 percent in FY2026.

FISCAL YEAR	REVENUE (RMB BN)	GROWTH	ADJUSTED EBITA (RMB BN)
FY2024	106.4	+3%	6.1
FY2025	118.0	+11%	10.6
FY2026	158.1	+34%	14.3

PROFITABILITY

Profitability

Alibaba Cloud has become steadily more profitable. Adjusted EBITA, Alibaba preferred profit measure, rose from RMB0.4 billion in the June 2023 quarter to RMB3.8 billion in the March 2026 quarter. The adjusted EBITA margin climbed from 1.5 percent to around 9 percent over the same period and has stayed close to that level even as the company invests heavily. In the June 2026 quarter, AI Cloud and Compute Services adjusted EBITA more than doubled to RMB5.6 billion, and the chief financial officer put the margin at 12 percent.

Alibaba Cloud quarterly adjusted EBITA, June 2023 to March 2026 (RMB billion)

Interactive chart online: businesstats.com/alibaba-cloud-statistics

Ten times more profit: Quarterly adjusted EBITA rose from RMB0.4 billion to RMB3.8 billion in under three years.

AI

AI revenue and the Qwen models

Artificial intelligence is the main driver of the turnaround. Alibaba has reported triple-digit growth in AI-related product revenue for twelve consecutive quarters up to June 2026. In the March 2026 quarter, revenue from AI-related products reached RMB9.0 billion, and the chief executive Eddie Wu said AI accounted for about 30 percent of external cloud revenue. In the June 2026 quarter, AI-related revenue rose to RMB12.4 billion.

Alibaba also develops the Qwen family of large language models, many of which it releases as open-weight models that developers can download and adapt. According to Alibaba, developers had built more than 180,000 derivative models on Hugging Face by October 2025, more than double the next model family, and Qwen models had passed 1 billion cumulative downloads by January 2026. The consumer Qwen app, launched in public beta in November 2025, reached more than 300 million monthly active users across platforms by February 2026, according to the company. For comparison with other AI tools, see our report on generative AI users worldwide.

Qwen in numbers (Alibaba figures)

- More than 70,000 derivative models on Hugging Face in September 2024.
- About 170,000 derivative models and more than 600 million downloads of Qwen and Wan models by September 2025.
- More than 180,000 derivative models by October 2025.
- More than 1 billion cumulative downloads by January 2026.
- More than 300 million monthly active users of the Qwen app by February 2026.

CAPEX

Spending on AI infrastructure

Alibaba is spending heavily to meet demand. In February 2025 it announced plans to invest at least RMB380 billion in cloud computing and AI infrastructure over three years, and at its Apsara Conference in September 2025 it said it would invest beyond that amount, without giving a new figure. Group capital expenditure, most of which goes to data centres and servers, rose from RMB32.1 billion in FY2024 to RMB86.0 billion in FY2025 and RMB126.1 billion in FY2026.



Figure 5: Alibaba Group quarterly capital expenditure, June 2023 to June 2026 (RMB billion)

A record quarter: Capex reached RMB67.7 billion in the June 2026 quarter, almost ten times the level of June 2023.

The June 2026 quarter set a record, with capital expenditure of RMB67.7 billion, up 75 percent year on year. Over the four quarters to June 2026, Alibaba spent about RMB155 billion. This spending is the main reason Alibaba free cash flow turned negative in FY2026, as explained in our report on Alibaba revenue and financial results.

MARKET SHARE

The China cloud market

Spending on cloud infrastructure services in mainland China reached US$14.7 billion in the fourth quarter of 2025, up 26 percent year on year, according to Omdia. Alibaba Cloud held a 37 percent share, more than twice that of Huawei Cloud at 17 percent, with Tencent Cloud at about 10 percent. Together the three largest providers accounted for close to two-thirds of the market. Omdia forecasts growth of 26 percent for 2026, driven by AI.



Figure 6: Cloud infrastructure services market share in mainland China, Q4 2025 (%)

Alibaba leads China: With 37 percent of the market, Alibaba Cloud is larger than Huawei and Tencent combined.

The China market has grown quickly over the past two years. Quarterly spending rose from US$9.2 billion in the first quarter of 2024 to US$14.7 billion in the fourth quarter of 2025, according to Canalys and Omdia. Alibaba share has stayed between 33 and 37 percent throughout. Year-on-year growth in the market accelerated from 8 percent in the second quarter of 2024 to 26 percent in the fourth quarter of 2025.



Figure 7: Cloud infrastructure services spending in mainland China, Q1 2024 to Q4 2025 (US$ billion)

Up 60 percent in under two years: China cloud spending rose from US$9.2 billion to US$14.7 billion a quarter.

Outside China, Alibaba Cloud is a much smaller player. The global cloud infrastructure market reached US$143.4 billion in the second quarter of 2026, according to Synergy Research Group, led by Amazon with 28 percent, Microsoft with 20 percent and Google with 15 percent. Our report on the global cloud market covers the leaders, and our AI market size and Nvidia statistics reports cover the wider AI boom.

OUTLOOK

Outlook

Alibaba has positioned AI and cloud as its main growth engine, with its chief executive describing the group as being in an investment phase. The key questions are whether demand for AI computing in China remains strong enough to justify record spending, and whether access to advanced chips allows Alibaba to keep expanding capacity. The cloud business now matters as much to investors as the core Taobao and Tmall marketplaces, and its results are watched alongside the international commerce unit.

KEY FACTS

Alibaba Cloud in numbers

Key Facts

- Cloud Intelligence Group revenue rose 34 percent to RMB158.1 billion in FY2026.
- AI Cloud and Compute Services revenue grew 45 percent to RMB48.4 billion in the June 2026 quarter.
- AI-related product revenue has grown at triple-digit rates for twelve consecutive quarters.
- Adjusted EBITA rose 35 percent to RMB14.3 billion in FY2026.
- Alibaba Cloud held 37 percent of China cloud infrastructure spending in Q4 2025.
- Alibaba Group capital expenditure reached RMB126.1 billion in FY2026 and RMB67.7 billion in the June 2026 quarter.

FAQ

Frequently Asked Questions

FREQUENTLY ASKED QUESTIONS

How much revenue does Alibaba Cloud make?

The Alibaba Cloud Intelligence Group generated RMB158.1 billion (US$22.9 billion) of revenue in the fiscal year to March 2026, up 34 percent from RMB118.0 billion.

How fast is Alibaba Cloud growing?

Revenue growth accelerated from 3 percent in the March 2024 quarter to 38 percent in March 2026. In the June 2026 quarter, AI Cloud and Compute Services revenue grew 45 percent.

Is Alibaba Cloud profitable?

Yes. Adjusted EBITA was RMB14.3 billion in FY2026, up 35 percent, a margin of about 9 percent. In the June 2026 quarter the CFO put the margin at 12 percent.

What is the Alibaba Cloud market share in China?

Alibaba Cloud held 37 percent of cloud infrastructure services spending in mainland China in Q4 2025, ahead of Huawei Cloud at 17 percent and Tencent Cloud at about 10 percent, according to Omdia.

How much is Alibaba investing in AI?

In February 2025 Alibaba announced it would invest at least RMB380 billion in cloud and AI infrastructure over three years, and later said it would go beyond that. Group capex was RMB126.1 billion in FY2026.

What is Qwen?

Qwen is the family of large language models developed by Alibaba. Alibaba says Qwen models passed 1 billion downloads by January 2026 and that the Qwen app had more than 300 million monthly active users by February 2026.

How big is AI revenue at Alibaba Cloud?

Revenue from AI-related products was RMB9.0 billion in the March 2026 quarter and RMB12.4 billion in the June 2026 quarter. Alibaba said AI accounted for about 30 percent of external cloud revenue in early 2026.

What is AI Cloud and Compute Services?

It is the cloud segment Alibaba has reported since the June 2026 quarter. It combines the former Cloud Intelligence Group with T-Head, the in-house chip design unit.

SOURCES

Alibaba Group - Results for the March quarter and fiscal year 2026, May 2026.

Alibaba Group - Results for the June quarter 2026, August 2026.

Alibaba Group - Results for the September quarter 2025, November 2025.

Alibaba Group - Results for the March quarter and fiscal year 2024, May 2024.

Alibaba Group - Alibaba to invest RMB380 billion in AI and cloud infrastructure, February 2025.

Alibaba Group - Apsara Conference announcement, September 2025.

Omdia - Mainland China cloud infrastructure spending rises 26 percent in Q4 2025, April 2026.

Canalys - Mainland China cloud services, Q1 2024.

Synergy Research Group - Q2 2026 cloud market.

STATISTICS REPORT

Revenue of the e-commerce industry worldwide 2017 to 2030

Updated Sep 22, 2026 · businesstats.com/e-commerce-revenue-worldwide

$3.64T REVENUE 2025	**$1.35T** REVENUE 2017	**$4.9T** FORECAST BY 2030
6.2% ANNUAL GROWTH TO 2030	**4.1B** USERS BY 2030	**60%** PENETRATION BY 2030

Overview

Revenue of the e-commerce industry worldwide

The revenue of the global e-commerce market was about $3.64 trillion in 2025. That figure, from Statista Market Insights, measures business-to-consumer sales of physical goods bought online, and it is the most widely cited answer to the question of how much the e-commerce industry earns worldwide. It has climbed almost without interruption from roughly $1.35 trillion in 2017, an increase of about $2.29 trillion in eight years.

Before the numbers, one point is worth making clear, because it explains why different reports quote very different totals. Revenue here means B2C sales of physical goods through digital channels, the definition used by Statista Market Insights. Broader measures of retail e-commerce, such as those from eMarketer, add more categories and report a larger figure of around $6.4 trillion for the same year, while totals that include business-to-business trade run into the tens of trillions. None of these is wrong; they simply count different things. This report leads with the B2C physical-goods measure and clearly labels the broader figures where they appear, so the numbers stay consistent throughout. For the wider picture, see our companion overview of e-commerce worldwide statistics and facts.

Revenue 2017-2030

From $1.35 trillion to nearly $5 trillion

The long-run trajectory is one of steady, compounding growth. Global e-commerce revenue stood at about $1.35 trillion in 2017, reached $3.64 trillion in 2025, and is projected to approach $4.9 trillion by 2030. The chart shows these milestone years.

Global E-Commerce Revenue, Selected Years (US$ trillions)Statista Market Insights; 2030 is a forecast.

Data:

Revenue of the e-commerce market worldwide, B2C physical goods, US dollars trillions.

Note:

Statista Market Insights; 2030 forecast. Compiled by BusinessStats.Switch to the table for the plotted figures.

Steady compounding: e-commerce revenue rose from about $1.35 trillion in 2017 to $3.64 trillion in 2025 and is set to near $4.9 trillion by 2030.

In percentage terms the market has grown more than two and a half times since 2017. The pace has been remarkably consistent, interrupted only by an acceleration during the pandemic and a return to trend afterward. Looking ahead, Statista projects revenue rising at a compound annual rate of about 6.2 percent between 2026 and 2030, which would add roughly another $1 trillion to the market over that period. Growth of that kind, on a base already measured in trillions, is what makes e-commerce one of the largest and most reliable growth stories in the global economy.

A Broader Measure

Why some figures are larger

Because definitions matter so much, it helps to see the broader measure alongside the headline one. The most widely quoted alternative is retail e-commerce sales from eMarketer, which captures a wider set of online retail and reports about $6.4 trillion for 2025, rising toward $7.9 trillion by 2028. The chart shows that series.

Retail E-Commerce Sales Worldwide, 2017 to 2028 (US$ trillions)Broader measure; 2026 to 2028 forecast.

Data:

Retail e-commerce sales worldwide, US dollars trillions.

Note:

eMarketer, a broader measure than the B2C figure above; 2026 to 2028 forecast. Compiled by BusinessStats.Switch to the table for the plotted figures.

The wider lens: on the broader retail measure, online sales reached about $6.4 trillion in 2025, nearly double the narrower B2C figure.

The two series tell the same story of strong growth at different scales. The gap between them, roughly $3 trillion in 2025, is not a contradiction but a matter of scope: the broader measure includes categories and channels that the narrower B2C physical-goods definition leaves out. Seen another way, online now makes up about 21 percent of all retail spending worldwide, up from under 15 percent in 2019, and it is expected to pass 22 percent by 2027 as more categories move online. When comparing e-commerce numbers across reports, the single most important question is always which definition is being used. Throughout the rest of this report, the headline figures return to the B2C measure unless a chart is labeled otherwise.

Growth Over Time

The pandemic spike and the return to trend

Whichever measure is used, the shape of e-commerce growth over the past decade is unmistakable: fast throughout, with a dramatic jump during the pandemic. The chart shows the annual growth rate of the broader retail e-commerce series, where the swings are clearest.

Annual Growth of Retail E-Commerce Sales (percent)A 2020 spike, then a return to trend.

Data:

Year-on-year change in retail e-commerce sales worldwide, percent.

Note:

eMarketer; 2026 to 2028 forecast. Compiled by BusinessStats.Switch to the table for exact figures.

Boom then normalize: growth spiked to about 27 percent in 2020, slumped in 2022, and has since settled near 7 percent a year.

The pandemic year of 2020 stands out, with growth of about 27 percent as lockdowns pushed shopping online. That surge pulled years of demand forward, so 2022 saw a sharp slowdown to low single digits as consumers returned to stores. Since then, growth has settled into a steady band of roughly 7 percent a year, still comfortably faster than total retail. The narrower B2C revenue series shows the same pattern in

gentler form, and the forecasts to the end of the decade assume this steadier pace continues rather than any return to the pandemic-era spike.

Mobile Commerce

Mobile now drives most sales

A large and rising share of e-commerce revenue comes from mobile devices. Mobile commerce has grown from about half a trillion dollars in 2017 to roughly $2.5 trillion in 2025, and it now accounts for the majority of all online sales. The chart tracks mobile commerce revenue worldwide.

Mobile Commerce Revenue Worldwide, 2017 to 2027 (US$ trillions)2026 to 2027 are forecasts.

Data:

Mobile commerce sales worldwide, US dollars trillions.

Note:

Statista and industry data; 2026 to 2027 forecast. Compiled by BusinessStats.Switch to the table for exact figures.

The phone wins: mobile commerce grew from about $0.5 trillion in 2017 to roughly $2.5 trillion in 2025, around 59 percent of all online sales.

Mobile commerce, or m-commerce, has grown faster than e-commerce as a whole for years. In 2017 it was worth about $500 billion and made up around 40 percent of online sales; by 2025 it had reached roughly $2.5 trillion and about 59 percent, and it is forecast to pass $3 trillion by 2027. Smartphones now serve as storefront, payment method and marketing channel in one, and in many emerging markets they are the only device most shoppers use. For merchants, a fast mobile checkout is no longer a nice-to-have but the primary path to revenue.

Social Commerce

Selling through social platforms

A newer source of revenue is social commerce, where the discovery and purchase both happen inside a social platform. Its share of e-commerce is still modest but climbing quickly, as the chart shows.

Social Commerce Share of E-Commerce, 2018 to 2030 (percent)Rising steadily; later years are forecasts.

Data:

Social commerce as a share of total e-commerce sales, percent.

Note:

Statista; later years forecast. Compiled by BusinessStats.Switch to the table for exact figures.

Social selling grows: social commerce is set to rise from about 4 percent of e-commerce in 2018 to roughly 19 percent by 2030.

Social commerce has grown from around 4 percent of e-commerce in 2018 to about 14 percent in 2025, and it is projected to reach roughly 19 percent by 2030. The trend is led by Asia, where live-streamed shopping and in-app checkout are already mainstream, and it is spreading fast in Western markets through platforms such as TikTok Shop. Because the purchase happens where people already spend their time, social commerce shortens the path from discovery to sale and has become one of the fastest-growing slices of online revenue. Artificial intelligence is accelerating the shift by powering recommendations and, increasingly, product discovery itself, as covered in our look at generative AI users worldwide.

B2B Context

The far larger B2B market

The revenue figures so far all describe consumer sales. Yet the largest part of online commerce by value is business-to-business, where companies buy from one another through digital channels. The chart puts the scale in perspective.

Global B2B E-Commerce Market Size, 2019 to 2026 (US$ trillions)Far larger than consumer e-commerce.

Data:

Global B2B e-commerce market size, US dollars trillions.

Note:

International Trade Administration; 2026 forecast. Compiled by BusinessStats.Switch to the table for exact figures.

B2B dwarfs B2C: business-to-business e-commerce reached about $32 trillion in 2025, many times the size of consumer online sales.

Business-to-business e-commerce has grown from about $13 trillion in 2019 to roughly $32 trillion in 2025, and it is forecast to keep expanding toward the middle of the decade. That makes it several times larger than the consumer market that usually dominates the headlines. B2B commerce covers wholesale, manufacturing supply chains and procurement platforms, and it is digitizing quickly as buyers expect the same convenience they enjoy as consumers. It is tracked separately and rarely quoted in consumer-facing statistics, but any complete view of e-commerce revenue has to acknowledge that the business side is where most of the money changes hands.

Users and Spend

More shoppers, spending more

Revenue growth rests on two foundations: more people shopping online, and each of them spending more. On the first, the number of e-commerce users worldwide is forecast to reach about 4.1 billion by 2030, with online penetration rising from roughly 57 percent of the population in 2026 to about 60 percent by 2030. That means three in five people on Earth are expected to be online shoppers by the end of the decade.

On the second, average revenue per user sits at roughly $1,100 a year and is trending upward as shoppers grow more comfortable buying higher-value items online and as prices rise. The combination of a widening base and rising spend per head is what keeps total revenue climbing even as growth rates cool. It also means the biggest future gains are likely to come from markets where penetration is still low, since mature markets have fewer new shoppers left to add and rely instead on existing customers buying more often. The broader shift also reshapes traditional retailers, a theme explored in our analysis of the largest US retailers by worldwide sales.

Where Revenue Comes From

Categories and regions behind the revenue

The revenue is spread unevenly across product categories. Everyday essentials have become a major online category, with food and grocery among the largest and fastest-growing segments as quick delivery and subscription models mature. Fashion and apparel remains one of the biggest discretionary categories online, followed by consumer electronics, while beauty, furniture and media each contribute meaningful and growing shares. The mix is steadily broadening as categories once thought unsuited to online selling, from groceries to big-ticket furniture, gain digital share.

Geographically, Asia-Pacific is by far the largest region, generating more than half of global online sales, ahead of the Americas and Europe. That reflects the scale of online shopping in China and the rapid growth of markets such as India, Indonesia and the Philippines. The United States remains the single largest national market on the B2C measure, worth about $1.2 trillion, while China leads on broader retail-sales measures at around $3.4 trillion. Growth is fastest in emerging Asian and Latin American markets, where rising smartphone use and better logistics are bringing millions of new shoppers online each year. Beauty is a clear example of how a traditional category has moved online, as detailed in our report on the cosmetics industry in the US. Wherever the revenue is generated, the direction is the same: online keeps taking a larger slice of consumer spending each year.

Outlook to 2030

Where the numbers are heading

The outlook to 2030 is for continued, dependable growth. On the headline B2C measure, revenue is forecast to rise from about $3.64 trillion in 2025 to close to $4.9 trillion by 2030, an annual pace of roughly 6 percent. On the broader retail measure, sales are expected to move past $7.9 trillion by 2028 and keep climbing. Either way, e-commerce is set to add the equivalent of a large national economy in new online sales over the next five years.

The growth will be shaped by a few clear forces: the ongoing shift to mobile and social selling, the spread of online shopping in emerging markets, and the growing role of artificial intelligence in discovery, personalization and logistics. Risks remain, from economic uncertainty that can dent discretionary spending to tighter regulation of large platforms and cross-border trade. But online shopping habits are now deeply embedded, and the barrier to buying keeps falling. On any reasonable measure, the revenue of the e-commerce industry worldwide will be substantially larger at the end of the decade than it is today.

Key Facts

E-commerce revenue in numbers

A few figures capture the picture. Revenue was about $3.64 trillion in 2025, up from $1.35 trillion in 2017, and is heading toward nearly $5 trillion by 2030 as billions more shoppers come online.

$3.64TRevenue in 2025B2C physical goods, Statista.$2.29TAdded since 2017More than 2.5 times the 2017 level.$2.5TMobile commerce, 2025About 59 percent of online sales.4.1BUsers by 2030Around 60 percent penetration.

Together these numbers show a large, maturing market that keeps growing on a scale few other industries can match.

FAQ

Frequently Asked Questions

The revenue of the global e-commerce market was about $3.64 trillion in 2025, according to Statista Market Insights, which measures business-to-consumer sales of physical goods online. It has risen from roughly $1.35 trillion in 2017 and is forecast to reach close to $5 trillion by 2030.

Global e-commerce revenue rose by about $2.29 trillion between 2017 and 2025, from roughly $1.35 trillion to $3.64 trillion. That is more than two and a half times its 2017 level in under a decade.

Global e-commerce market revenue is forecast to reach about $4.91 trillion by 2030, close to $5 trillion, growing at an annual rate of roughly 6 percent from 2026 to 2030.

Different sources measure different things. Statista Market Insights counts business-to-consumer sales of physical goods and reports about $3.64 trillion in 2025, while broader retail e-commerce measures such as eMarketer include more categories and report around $6.4 trillion. Both are correct for what they measure.

Mobile commerce generated about $2.51 trillion worldwide in 2025, roughly 59 percent of all e-commerce sales, and is forecast to pass $3 trillion by 2027. Mobile has become the main channel for online shopping in most of the world.

The number of e-commerce users worldwide is forecast to reach about 4.1 billion by 2030, with online penetration rising to around 60 percent of the population. Average revenue per user is roughly $1,100 a year.

Asia is the largest region for e-commerce, generating more than half of global online retail sales and led by China. On the business-to-consumer measure the United States is the largest single national market, worth about $1.2 trillion, while China leads on broader retail-sales measures at around $3.4 trillion.

Global business-to-business e-commerce was worth about $32 trillion in 2025, several times larger than consumer online sales. It covers wholesale, manufacturing supply chains and procurement, and is digitizing quickly as business buyers expect the same convenience as consumers.

Food and grocery are among the largest and fastest-growing online categories, while fashion is the biggest discretionary category, followed by consumer electronics, beauty, furniture and media. E-commerce now

accounts for about 21 percent of all retail sales worldwide.

Sources

Statista Market Insights - E-commerce - revenue of the e-commerce market worldwide, 2017 to 2030.

Statista - eCommerce Worldwide outlook - users, penetration and ARPU.

eMarketer - retail e-commerce sales worldwide and growth rates.

International Trade Administration - global B2B e-commerce market size.

The headline revenue figures use the Statista Market Insights e-commerce measure, defined as B2C sales of physical goods online. Broader retail e-commerce figures come from eMarketer and are labeled where shown. Mobile, social and B2B figures are from Statista and industry sources. Values for 2026 to 2030 are forecasts. Growth rates are calculated from the retail sales series.

STATISTICS REPORT

Consumers likely to purchase during Amazon Prime Day — United States 2019 to 2026

Updated Sep 9, 2026 · businesstats.com/us-amazon-brand-consideration

~62% U.S. CONSUMERS WITH PURCHASE INTENT — PRIME DAY 2026	**~43%** PURCHASE INTENT IN 2019 — STARTING POINT OF THE SERIES	**+19pp** TOTAL INTENT GROWTH 2019 TO 2026 (7 YEARS)
~82% PRIME MEMBERS WITH PURCHASE INTENT — 2026	**~28%** NON-PRIME MEMBERS WITH PURCHASE INTENT — 2026	**~74%** 25–34 YEAR OLDS — HIGHEST INTENT OF ANY AGE GROUP 2026

Overview

Share of consumers who would consider purchasing during Prime Days in the United States from 2019 to 2026

Amazon Prime Day purchase intent among U.S. consumers has grown from approximately 43% in 2019 to approximately 62% in 2026 — reflecting a fundamental shift in how American consumers relate to the event. In 2019, Prime Day was still primarily a members-only deal event that non-Prime consumers were aware of but not engaged with. By 2026, Prime Day has become a cultural shopping moment that influences consumer behavior across the entire U.S. retail landscape — driving purchase timing decisions even among consumers who do not have a Prime membership, and representing one of the two highest purchase intent moments in the U.S. consumer calendar alongside Black Friday.

The 62% all-consumer intent figure masks a dramatic divergence by Prime membership status: approximately 82% of Prime members report purchase intent versus approximately 28% of non-members. The all-consumer average of 62% reflects the approximately 65% of U.S. households that hold Prime memberships — weighting the figure toward the much higher member intent level. As Prime membership penetration has grown, the all-consumer intent rate has mechanically risen even if per-member and per-non-member intent rates remained stable. The Amazon Prime membership base driving this intent is in our Amazon Prime analysis.

Share of U.S. consumers who would consider purchasing during Prime Day — 2019 to 2026 (%, all consumers, annual pre-event survey) U.S. Consumer Purchase Intent for Amazon Prime Day 2019–2026 (% of All U.S. Adults) 43% (2019) → 48% (2020 COVID) → 52% (2021 rebound) → 55% (2022) → 58% (2023) → 60% (2024) → 61% (2025) → ~62% (2026 est.). Consistent growth every year. 2020 COVID surge. All Statista / YouGov / NRF / BusinessStats Research estimates. ±3-5pp. ~62% 2026 intent

% of all U.S. adults who would consider purchasing during Prime Day (pre-event survey)

The trend line's consistent upward slope — with no reversal years across the entire 2019-2026 period — is striking when compared to most consumer intent metrics, which tend to show more volatility. Even the COVID year (2020), when Prime Day was delayed from July to October, produced a higher purchase intent rate than 2019 — suggesting that the delay created additional anticipation rather than reducing it. The growth rate has moderated from approximately 4-8 percentage points per year in 2019-2022 to approximately 1-2 percentage points per year in 2024-2026, consistent with intent approaching a natural ceiling as nearly all Prime members already report high intent. The Prime Day sales that this intent generates are in our annual Amazon Prime Day sales analysis.

Full Annual Data Table

U.S. Prime Day Purchase Intent — Full Annual Data Table (2019–2026)

The table shows all-consumer purchase intent, Prime member intent, non-member intent, YoY change, and the primary driver of that year's intent shift. The items purchased by these intending consumers are in our Amazon Prime Day global items purchased analysis.

U.S. Consumer Purchase Intent for Amazon Prime Day 2019–2026 (All Survey Estimates) Click column to sort

YEAR	ALL CONSUMERS (%)	PRIME MEMBERS (%)	NON-MEMBERS (%)	YOY CHANGE	PRIMARY DRIVER
2019	~43%	~68%	~18%	Baseline	Prime Day Year 5 — growing awareness
2020	~48%	~74%	~22%	▲+5pp	COVID e-commerce surge; Oct delay = anticipation
2021	~52%	~77%	~24%	▲+4pp	Post-COVID deal hunger; wider Prime penetration

2022	~55%	~79%	~25%	▲+3pp	Inflation deal-seeking; Prime growth
2023	~58%	~80%	~26%	▲+3pp	Cost-of-living value-seeking; Early Access Oct
2024	~60%	~81%	~27%	▲+2pp	Prime Video ads driving awareness
2025	~61%	~81%	~28%	▲+1pp	Mature event — slow growth plateau
2026	~62%	~82%	~28%	▲+1pp	Est. — membership growth primary driver

All figures are survey estimates. Statista, YouGov, NRF, BusinessStats Research. "All consumers" = nationally representative U.S. adult sample (18+) including both Prime members and non-members. "Prime members" = sub-sample of Prime membership holders. "Non-members" = sub-sample without current Prime membership. Surveys conducted 2-4 weeks before each Prime Day event. ±3–5 percentage points margin of error per year.

The table's most revealing column is the non-member intent trend: growing from approximately 18% in 2019 to approximately 28% in 2026 — a +10 percentage point increase among consumers who cannot access most Prime Day deals without a membership. This non-member intent growth reflects: (1) Amazon's limited Prime Day deals available without membership, (2) the widespread use of Prime free trials timed to Prime Day, (3) the cultural visibility of Prime Day driving general shopping consideration, and (4) the "halo effect" of Prime Day on competing retailers' promotional events. The reasons consumers eventually join Prime are in our reasons for joining Amazon Prime analysis.

Growth Drivers by Year

Five Growth Phases: Emergence (2019), COVID Surge (2020), Deal Hunger (2021–22), Value-Seeking (2023), Maturation (2024–26)

Prime Day purchase intent has grown through five distinct phases since 2019. Phase 1 (2019 baseline at 43%): Prime Day's fifth year, with growing consumer awareness but still viewed as a membership-specific event by most non-Prime households. Phase 2 (2020 +5pp to 48%): The COVID-19 e-commerce acceleration created the largest single-year intent jump in the series — as consumers who had shifted to online shopping treated Prime Day as a major deal opportunity, and the October delay created three additional months of anticipation relative to Prime Day's typical July scheduling.

Phase 3 (2021-2022, +4pp and +3pp): Post-COVID deal hunger and inflation-driven value-seeking both elevated Prime Day intent — consumers explicitly citing "saving money during inflation" as a top reason for shopping Prime Day in 2022 surveys. Phase 4 (2023, +3pp): The cost-of-living crisis peak drove the second-highest single-year intent growth since the COVID year, with "finding deals on everyday necessities" displacing "finding deals on electronics" as the most-cited intent reason. Phase 5 (2024-2026, +1-2pp): Maturation as intent approaches the practical ceiling of the Prime-member base's capacity. The payment methods these intending shoppers use are in our Amazon Prime Day payment methods analysis.

Year-on-year change in U.S. consumer Prime Day purchase intent — 2020 to 2026 (percentage point change per year) U.S. Prime Day Purchase Intent — YoY Change (Percentage Points) 2020–2026 +5pp (2020, COVID surge) → +4pp (2021) → +3pp (2022, inflation deal-seeking) → +3pp (2023, cost-of-living) → +2pp (2024) → +1pp (2025) → ~+1pp (2026 est.). Clear deceleration as event matures and Prime membership saturates. All estimates ±2-3pp. +5pp2020 — peak growth +1pp2026 — mature growth

The YoY change chart's consistent deceleration from +5pp (2020) toward +1pp (2025-2026) mirrors the maturation curve of the items-purchased volume metric and reflects the same fundamental dynamic: as Prime membership penetration approaches its ceiling in U.S. households (~65-67% as of 2026) and nearly all Prime members already express high intent, the marginal increment of new "intent conversions" decreases each year. The practical implication: future Prime Day intent growth will come primarily from converting the approximately 28% of non-members who already express some intent into Prime members, and from the demographic replenishment of new 18-24 year old consumers entering the adult consumer market with high digital shopping familiarity. The e-commerce context is in our global retail e-commerce sales growth analysis.

Intent by Prime Membership Status

Prime Members ~82% Intent vs Non-Members ~28% — The Membership Gap Has Narrowed From 50pp (2019) to 54pp (2026)

The gap between Prime member purchase intent (~82%) and non-member purchase intent (~28%) in 2026 — approximately 54 percentage points — is the most commercially important statistic in Prime Day consumer behavior data. It confirms that Amazon Prime membership remains the primary gating factor for Prime Day participation, and that the event has not yet achieved the cross-demographic mass appeal that Black Friday commands across all U.S. consumers regardless of retailer loyalty. The 28% non-member intent, while significant (representing approximately 25-30 million U.S. adults without Prime who are

considering a Prime Day purchase), reflects primarily: consumers planning to sign up for a Prime free trial, consumers making one-off purchases through a friend or family member's account, and consumers responding to the halo of Prime Day competitor sales at other retailers.

Prime Day purchase intent — U.S. Prime members vs non-members 2019 to 2026 (%, annual pre-event survey) Prime Day Purchase Intent — Prime Members vs Non-Members, U.S. 2019–2026 (%) Prime members: 68% (2019) → 82% (2026). Non-members: 18% (2019) → 28% (2026). Gap: 50pp (2019) → 54pp (2026) — widened slightly as member intent grew faster than non-member intent. Both trending up. All Statista / YouGov / BusinessStats Research estimates. ±3-5pp. 54pp Member vs non-member gap

Amazon Prime members (% with purchase intent) Non-Prime members (% with purchase intent)

The member vs non-member trend lines reveal an interesting dynamic: both groups have grown in intent, but at different rates. Prime member intent grew from 68% to 82% (+14pp over 7 years) — largely driven by Prime Day becoming more deeply embedded in the Prime member calendar and Amazon's increasing investment in Prime Day-exclusive deals that make participation feel essential. Non-member intent grew from 18% to 28% (+10pp) — driven by Amazon's selective release of non-member deals, the growing visibility of Prime Day in mainstream media, and the cultural normalization of the event as a shopping destination. The BNPL usage that facilitates high-intent purchases is in our Amazon Prime Day BNPL by financial lifestyle analysis.

Intent by Age Group

25–34 Year Olds Lead at ~74% Purchase Intent — Oldest Cohort (65+) at ~42%, Reflecting Lower Prime Membership and Digital Shopping Frequency

Purchase intent for Prime Day in 2026 shows a clear age gradient, with 25-34 year olds expressing the highest intent at approximately 74% and 65+ consumers expressing the lowest at approximately 42%. The 18-24 cohort, despite high digital shopping familiarity, shows slightly lower intent (~64%) than the 25-34 bracket — reflecting both lower independent purchasing power (many 18-24 year olds are students using family Prime accounts rather than having personal memberships) and lower established shopping patterns around Prime Day. The 35-54 cohort closely tracks the overall average (~62-65%), while the 55-64 and 65+ groups show progressively lower intent reflecting lower Prime membership rates and lower comfort with deal-oriented online shopping.

Prime Day purchase intent by age group — U.S. adults 2026 (% who would consider purchasing during Prime Day, by age bracket) Prime Day Purchase Intent by Age Group — U.S. Adults 2026 (%) 18-24: ~64%. 25-34: ~74% (highest). 35-44: ~68%. 45-54: ~62%. 55-64: ~52%. 65+: ~42% (lowest). Overall average: ~62%. All Statista / YouGov age-stratified survey estimates. ±4-6pp per age bracket. ~74%25-34 — highest ~42%65+ — lowest

The age distribution of Prime Day intent closely mirrors the age distribution of Amazon Prime membership, confirming that membership remains the primary determinant of intent regardless of age. The 25-34 cohort's leadership in intent reflects the lifecycle stage at which Prime membership is most value-dense: new homeowners, new parents, and early-career professionals all derive the maximum benefit from Prime's shipping, streaming, and deal ecosystem simultaneously. The Amazon Prime NPS and loyalty data for these age groups is in our NPS of retailers among Amazon Prime users analysis.

Planned Purchase Category

Electronics Leads Purchase Intent at ~58% of Planned Shoppers — Deal Depth Makes Tech the #1 Planned Category Consistently 2019-2026

Among U.S. consumers who express Prime Day purchase intent, the category they most frequently plan to purchase from is consistently Electronics — with approximately 58% of intending shoppers in 2026 planning an electronics purchase. The electronics leadership reflects Prime Day's distinctive deal architecture: Amazon's deepest discounts (often 30-50% off) are concentrated in electronics, making Prime Day the most compelling annual window for planned technology purchases. Home and Kitchen (~44%) ranks second, reflecting the high frequency of household goods needs and the tendency of consumers to defer larger home purchases to Prime Day. Clothing and Beauty (~38%) ranks third, with Amazon's fashion and personal care categories generating significant planned intent particularly among younger female shoppers.

Planned purchase category among Prime Day intent consumers — U.S. 2026 (% of consumers with Prime Day intent who plan to buy each category) Prime Day Planned Purchase Category — U.S. Intent Consumers 2026 (% Planning to Buy Each Category) Electronics ~58%. Home & Kitchen ~44%. Clothing & Beauty ~38%. Amazon Devices ~32%. Grocery & Health ~28%. Toys ~24%. Sports ~18%. Books ~14%. Multiple categories may be planned per consumer — totals exceed 100%. All Statista / NRF / BusinessStats Research estimates. ±4-6pp. ~58% Electronics — top category

% of intent consumers planning to purchase each category (multi-select — totals exceed 100%)

The category intent chart shows a clear step-down structure from Electronics (58%) to Home/Kitchen (44%) to Clothing/Beauty (38%) to Amazon Devices (32%) — with each step representing a meaningful drop in planned purchase frequency. The Amazon Devices position at 32% is notably high given the narrower product range compared to Electronics broadly — reflecting Amazon's aggressive Prime Day device pricing and the high awareness of deals on Echo, Kindle, and Fire TV among Prime members. The "Grocery and Health" category at 28% has grown from approximately 14% in 2019, reflecting the behavioral shift toward buying everyday consumables during Prime Day rather than treating it exclusively as an electronics and home goods event. The payment methods used for these planned purchases are in our Amazon Prime Day payment methods analysis.

Prime Day vs Black Friday Intent

Prime Day Purchase Intent Now Matches Black Friday for the First Time — From 25pp Behind in 2019 to Parity in 2025-2026

One of the most significant trend findings in the 2019-2026 Prime Day purchase intent series is the convergence with Black Friday. In 2019, Prime Day consumer intent (43%) lagged Black Friday intent (68%) by approximately 25 percentage points — a massive gap reflecting Black Friday's generational entrenchment as America's premier shopping event and Prime Day's still-developing cultural status. By 2026, the gap has effectively closed: Prime Day intent at approximately 62% versus Black Friday intent at approximately 60-62%, representing the first time in Prime Day's history that its consumer purchase intent has matched the most established shopping event in the U.S. retail calendar.

Prime Day vs Black Friday purchase intent — U.S. consumers 2019 to 2026 (% who would consider purchasing during each event) Prime Day vs Black Friday Purchase Intent — U.S. Consumers 2019–2026 (%) Prime Day: 43% (2019) → 62% (2026), +19pp. Black Friday: 68% (2019) → 62% (2026), -6pp. Lines cross approximately 2024-2025. Prime Day surpassed Black Friday in consumer intent for the first time in 2025. All Statista / NRF / YouGov comparable estimates. ±3-5pp per year per event. ~0ppGap in 2026 (parity) -25ppPrime Day was behind 2019

The convergence of Prime Day and Black Friday intent lines is commercially significant because it reflects two simultaneous trends: Prime Day's rising intent (growing membership and cultural normalization) and Black Friday's declining intent (the fragmentation of Black Friday deals across the full November-December holiday season has diluted the single-day event's urgency). Black Friday's transition from a single high-urgency day to a month-long "holiday deals" period has reduced the "I must shop on that specific day"

intent while spreading purchase consideration across a longer window. Prime Day, by contrast, remains a concentrated 48-hour event with high urgency — a structural feature that sustains its concentrated consumer intent. The Amazon Prime Day sales that flow from this intent are in our annual Amazon Prime Day sales analysis.

Prime Day purchase intent by household income — U.S. adults 2026 (% with purchase intent, by income bracket) Prime Day Purchase Intent by Household Income — U.S. Adults 2026 (%) Under $35K: ~42%. $35K-$50K: ~52%. $50K-$75K: ~62%. $75K-$100K: ~70%. $100K-$150K: ~72%. $150K+: ~71%. Peaks at $75K-$100K bracket — reflects maximum Prime membership penetration. All Statista / YouGov income-stratified survey estimates. ±4-6pp per bracket. ~72% $100K-$150K — highest intent

% of U.S. adults in each income bracket who would consider purchasing during Prime Day (2026)

The income intent chart shows a rising curve that plateaus at the $75,000+ income levels — reflecting the income range at which Amazon Prime membership penetration is highest (approximately 75-80% of households in the $75K+ bracket hold Prime vs approximately 40-45% of under-$35K households). Notably, intent does not continue rising linearly above $100,000 — the $150K+ bracket shows approximately 71% intent versus 72% for $100K-$150K, suggesting that the highest-income households are not the most intent Prime Day shoppers (they are more likely to make large purchases at full price without waiting for a sale event). The middle-income ($50K-$100K) bracket, where Prime membership is high and deal-seeking is a meaningful factor in purchase decisions, represents the core Prime Day intent demographic. The NPS and loyalty context for these consumers is in our NPS of retailers among Amazon Prime users analysis.

Key Statistics

U.S. Consumer Prime Day Purchase Intent — Key Statistics (2019–2026)

~62%U.S. Consumers with Prime Day Purchase Intent in 2026 — Up From ~43% in 2019Approximately 62% of U.S. adults report they would consider making a purchase during Amazon Prime Day 2026 — up from approximately 43% in 2019, a 19 percentage point increase over 7 years. The figure represents all U.S. adults (18+) including both Prime members and non-members. Source: Statista, YouGov, NRF, BusinessStats Research. ±3–5 percentage points margin of error per year. ~82%Amazon Prime Members with Purchase Intent — 2026 (vs ~28% Among Non-Members)Approximately 82% of U.S. Amazon Prime members report Prime Day purchase intent in 2026 — versus approximately 28% of non-members. The 54-percentage-point gap confirms Prime membership remains the primary gating factor for Prime Day

participation. Prime member intent has grown from approximately 68% in 2019. Non-member intent has grown from approximately 18%, driven by free trial use and competitor halo events. Source: Statista, YouGov, BusinessStats Research member-stratified survey 2026. ±3–5 percentage points. ~74%25–34 Year Olds — Highest Prime Day Purchase Intent of Any Age Group (2026)U.S. adults aged 25-34 show the highest Prime Day purchase intent at approximately 74% in 2026 — reflecting peak Prime membership rates (~82%) and the lifecycle stage at which Prime's multi-benefit bundle (shipping, streaming, deals) is most comprehensively used. The 65+ cohort shows the lowest intent at approximately 42%, reflecting lower Prime membership penetration and lower comfort with deal-oriented online shopping. Source: Statista, YouGov age-stratified data, BusinessStats Research 2026. ±4–6 percentage points per bracket. ~58%Electronics — Planned by ~58% of Intent Consumers, Consistently #1 Category 2019-2026Approximately 58% of U.S. consumers with Prime Day purchase intent plan to buy electronics during the event in 2026 — the highest of any category, consistently ranked #1 throughout the 2019-2026 series. Home and Kitchen follows at approximately 44%, Clothing and Beauty at approximately 38%, and Amazon Devices at approximately 32%. Note: consumers may plan purchases in multiple categories simultaneously — totals exceed 100%. Source: Statista, NRF, BusinessStats Research category intent survey 2026. ±4–6 percentage points per category. ~62%Prime Day Intent Now Matches Black Friday — First Time in Prime Day History (2025-2026)Amazon Prime Day purchase intent among U.S. consumers (~62%) first matched Black Friday purchase intent (~60-62%) in 2025-2026. In 2019, Prime Day intent (43%) lagged Black Friday (68%) by approximately 25 percentage points. The convergence reflects Prime Day's rising intent (+19pp since 2019) and Black Friday's declining intent (-6pp as the event has fragmented into month-long holiday deals periods). Source: Statista, NRF consumer intent surveys, BusinessStats Research comparative analysis 2026. ±3–5 percentage points. ~78–82%Intent-to-Purchase Conversion — High-Intent Prime Day Consumers Who Complete at Least One TransactionApproximately 78-82% of consumers who express high Prime Day purchase intent (responding "will definitely" or "will likely" buy) complete at least one transaction during the event — a high conversion rate compared to typical retail pre-purchase intent surveys (which convert at 55-65%). The elevated conversion reflects Prime Day's limited-time urgency and the high pre-loading of shopping carts before the event begins. Source: BusinessStats Research intent-to-action conversion analysis, post-event survey data 2022-2026. ±5–8 percentage points per year.

FAQ

Frequently Asked Questions — U.S. Consumer Prime Day Purchase Intent

Approximately **62% of U.S. consumers report they would consider making a purchase during Amazon Prime Day 2026** — up from approximately 43% in 2019. Among Amazon Prime members specifically, the purchase intent rate rises to approximately 82%. Among non-Prime members, approximately 28% express some Prime Day purchase intent. The 62% all-consumer figure represents a nationally representative sample of U.S. adults (18+) including both members and non-members. Source: Statista, YouGov, NRF, BusinessStats Research. ±3–5 percentage points margin of error.

Prime Day purchase intent among U.S. consumers grew from approximately 43% in 2019 to approximately 62% in 2026 — **a 19 percentage point increase over 7 years**. The largest single-year jump was 2020 (+5pp, COVID e-commerce surge). From 2021 onward, growth has decelerated from +4pp (2021) to +3pp (2022-2023) to +1-2pp (2024-2026). Every year from 2019 to 2026 showed positive intent growth with no reversal years. Source: Statista, YouGov, NRF, BusinessStats Research annual survey series.

The consumers most likely to shop Prime Day are: **Amazon Prime members (~82% intent vs ~28% for non-members), 25-34 year olds (~74% intent), and households earning $75,000-$150,000 (~70-72% intent)**. By gender, women show slightly higher intent (~64%) than men (~60%). By region, urban consumers show higher intent (~68%) than rural (~54%), reflecting higher Prime membership rates in urban areas. The common denominator is Prime membership — it is the single strongest predictor of Prime Day purchase intent across all demographic dimensions. Source: Statista, YouGov stratified survey data, BusinessStats Research 2026.

Electronics leads Prime Day purchase intent at approximately 58% of planned shoppers — followed by Home and Kitchen (~44%), Clothing and Beauty (~38%), Amazon Devices (~32%), and Grocery and Health (~28%). Consumers typically plan to buy from multiple categories simultaneously — so these percentages sum to more than 100%. Electronics has consistently ranked #1 throughout 2019-2026 because Prime Day's deepest discounts are concentrated in this category. Grocery intent has grown the most (+14pp since 2019) as consumers have expanded Prime Day from a tech event to a broader household restocking event. Source: Statista, NRF, BusinessStats Research category intent survey 2026.

Approximately **28% of U.S. consumers without an Amazon Prime membership report purchase intent for Prime Day 2026** — up from approximately 18% in 2019. Non-member intent is driven by: Amazon Prime free trials (consumers sign up specifically for Prime Day and cancel within 30 days), limited non-member deals Amazon makes available, purchases made through a family member's account, and the "halo effect" of Prime Day competitor sales at other retailers. The conversion rate from non-member intent to actual

purchase is lower (~40-50%) than for members (~80%) because many non-members sign up for free trials but encounter friction. Source: Statista, BusinessStats Research 2026.

The top reasons U.S. consumers plan to shop Prime Day in 2026: **exclusive deals and discounts (~68% of intent consumers cite this)**, free shipping on Prime orders (~54%), specific products they want at lower prices (~49%), deal timing for a purchase already planned (~42%), and Amazon device deals (~31%). "Saving money during inflation / cost of living" entered the top 5 in 2022 (at ~38%) and has remained a top driver through 2026 (~36%), reflecting persistent consumer price sensitivity. Source: Statista, NRF consumer motivation surveys, BusinessStats Research 2026.

Prime Day purchase intent (~62% of U.S. consumers in 2026) **now equals or slightly exceeds Black Friday consumer intent (~60-62%) for the first time in Prime Day history**. In 2019, Prime Day intent (43%) lagged Black Friday (68%) by approximately 25 percentage points. The gap closed over 7 years as Prime Day's intent rose (+19pp) while Black Friday's intent declined (-6pp) due to the fragmentation of Black Friday deals across a month-long holiday period. This parity in intent represents a fundamental shift in the U.S. consumer shopping calendar. Source: Statista, NRF consumer intent surveys, BusinessStats Research 2026.

Approximately **78-82% of consumers who express high Prime Day purchase intent complete at least one purchase during the event** — a high conversion rate compared to typical retail pre-purchase intent surveys (which convert at 55-65%). The elevated conversion reflects Prime Day's 48-hour urgency and the widespread practice of pre-loading carts before the event begins. Among lower-intent consumers (those who respond "might consider" rather than "will definitely"), conversion drops to approximately 40-50%. Overall, approximately 40-50% of all U.S. Prime members make at least one purchase during Prime Day. Source: BusinessStats Research post-event purchase survey cross-referenced with pre-event intent data 2022-2026.

Sources

BusinessStats Research Desk — U.S. Consumer Behavior and E-Commerce Intent Analytics Division. All purchase intent figures are third-party survey estimates — compiled from Statista, YouGov, and NRF consumer pre-event surveys conducted annually 2-4 weeks before each Prime Day event. Sample sizes: 1,000-2,500+ U.S. adults (18+), nationally representative. ±3–5 percentage points margin of error per annual figure.

Statista — Share of U.S. Consumers Considering Purchase During Amazon Prime Day 2019–2026 — Primary data source for the annual "share of consumers who would consider purchasing during Prime Day"

time series. Statista conducts or aggregates annual pre-Prime Day consumer intent surveys in the U.S. The 2019-2026 time series in this report draws from Statista's published consumer intent survey data.

Bloomberg — Amazon Prime Day Now Rivals Black Friday in U.S. Consumer Intent (2026) — Analysis of the convergence of Prime Day and Black Friday consumer purchase intent in 2025-2026, the drivers of non-member Prime Day intent, category purchase intent breakdown, income and age stratification of Prime Day shoppers, and the 2019-2026 trajectory of Prime Day's cultural establishment as a major U.S. shopping event.

National Retail Federation (NRF) — Consumer Spending and Event Intent Surveys 2019–2026 — NRF's annual consumer spending intent surveys provide comparative benchmarks for Prime Day intent versus Black Friday, Cyber Monday, and other major retail events. Used as primary source for Black Friday intent comparison data and overall consumer retail event participation benchmarks.

All purchase intent figures are survey estimates — responses to pre-event surveys asking U.S. adults whether they would consider purchasing during Amazon Prime Day. "All consumers" = nationally representative U.S. adult sample (18+) including Prime members and non-members. Surveys conducted 2-4 weeks before each Prime Day event. ±3–5 percentage points margin of error per annual figure. Intent figures are not actual purchase figures — see Amazon Prime Day global items purchased analysis for actual volume data. Not investment advice.

STATISTICS REPORT

Global Conversion Rates in Selected Verticals — 2026 Statistics & Benchmarks

Updated Mar 17, 2026 · businesstats.com/global-conversion-rate-by-industry-and-device

2.86% GLOBAL AVG CVR	**4.14%** DESKTOP CVR	**1.82%** MOBILE CVR
7.0% FOOD/GROCERY (TOP)	**72%** TRAFFIC VIA MOBILE	**11%+** TOP 10% OF SITES

Overview

Global Conversion Rate Benchmarks 2026 — What the Data Really Shows

Conversion rate — the percentage of website visitors who complete a desired action such as a purchase, sign-up, or form submission — is one of the most critical metrics in digital commerce. The global average e-commerce conversion rate in 2026 is approximately **2.86%**, meaning fewer than 3 in every 100 visitors to a typical online store actually make a purchase. This figure has remained remarkably stable over five years despite massive shifts in consumer behaviour — the rise of mobile-first browsing, social commerce via TikTok Shop and Instagram Shopping, and AI-powered personalisation have changed how people discover products, but have not dramatically moved the global average CVR.

However, the 2.86% global average is misleading in isolation. Conversion rates vary by as much as 5x between best-performing and worst-performing industry verticals. Food and grocery delivery achieves 5.5–7%+ because consumers have high purchase intent, habitual buying patterns, and subscription models that drive repeat visits. Consumer electronics averages just 1.4% because purchase decisions are high-value, heavily researched, and often completed offline or after comparing prices across multiple platforms. Understanding your specific vertical benchmark — not just the global average — is essential for setting realistic optimisation targets. For the broader digital commerce landscape see our Amazon statistics and Alibaba statistics.

Global e-commerce conversion rates average 2.86% in 2026 — but range from 1.4% in consumer electronics to 7%+ in food delivery. Top-performing e-commerce sites consistently achieve 11%+ through

AI personalisation, streamlined checkout, and structured CRO programmes. A 1% CVR improvement from 3% to 4% represents a 33% increase in revenue from existing traffic with no increase in acquisition costs.

By Industry Vertical

Conversion Rates by Industry Vertical 2026 — 12 Sector Benchmark Chart

The chart below shows average e-commerce conversion rates across 12 industry verticals in 2026, ranked from highest to lowest. Food and grocery leads — driven by subscription models and habitual weekly ordering patterns. Arts and crafts performs surprisingly well due to passionate niche audiences with strong purchase intent and relatively low price points that reduce purchase friction. Consumer electronics lags due to high average order values, complex product comparisons, and a high share of research-only traffic from visitors who browse but intend to purchase via price comparison sites or physical stores.

CVR by Vertical — 2026 E-Commerce Conversion Rate by Industry Vertical 2026 Average CVR % · IRP Commerce · Adobe Analytics · Salesforce · 2026 7.0%Food & Grocery Industry Avg CVR Global Average: 2.86% — Top 10%: 11%+ Sources: IRP Commerce Industry Benchmarks 2026 · Adobe Digital Economy Index · Salesforce Shopping Index Q4 2025

Full Benchmark Table

Conversion Rate Benchmarks — Complete Data Table 2026

Global CVR Benchmarks by Vertical 2026Click columns to sort

INDUSTRY VERTICAL	AVG CVR	TOP 25%	TOP 10%	VS GLOBAL AVG	RATING
Food & Grocery	7.0%	10%+	18%+	+4.14pp	Excellent
Arts & Crafts	4.9%	7.5%	14%	+2.04pp	Excellent
Financial Services	5.5%*	9.0%	14%	+2.64pp	Excellent
Pet Supplies	3.6%	5.8%	10.5%	+0.74pp	Above Avg
Health & Beauty	3.3%	5.5%	10%	+0.44pp	Above Avg
Home & Garden	3.2%	5.2%	9.5%	+0.34pp	Above Avg
Sporting Goods	2.6%	4.4%	8.0%	-0.26pp	Average
Fashion & Apparel	2.2%	4.0%	8.5%	-0.66pp	Average

SaaS / Software	2.2%	3.8%	7.0%	-0.66pp	Average
Travel	1.8%	3.5%	6.5%	-1.06pp	Below Avg
Automotive	1.8%*	3.2%	6.0%	-1.06pp	Below Avg
Consumer Electronics	1.4%	2.8%	5.5%	-1.46pp	Below Avg

*Financial Services = lead/quote CVR. Automotive = enquiry CVR. All others = purchase CVR.

Desktop vs Mobile

Desktop vs Mobile Conversion Rates 2026 — The Persistent Gap

Mobile devices account for approximately **72% of global e-commerce traffic** in 2026, yet mobile conversion rates average just **1.82%** compared to **4.14% for desktop**. Despite generating three-quarters of all traffic, mobile accounts for only 49% of e-commerce revenue. The gap has been narrowing — mobile CVR has improved approximately 35% over three years — but friction remains: smaller screens, touchscreen keyboard input for payment details, and consumer habits of browsing on mobile then purchasing on desktop all persist. One-click checkout solutions (Shop Pay, Apple Pay, Google Pay) are the single biggest lever reducing this gap — sites with one-click mobile checkout achieve 3.2–4.0% mobile CVR, nearly matching desktop.

4.14%Desktop CVR 1.82%Mobile CVR 3.50%Tablet CVR 72%Traffic via Mobile 49%Revenue via Mobile +35%Mobile CVR Growth 3yr Revenue Share by Device — 2026 Online Purchase Revenue Share by Device Type 2026 % of total e-commerce revenue · Adobe Analytics · Contentsquare 2026

Regional Rates

Conversion Rates by Region — UK Leads, Southeast Asia Lags

E-commerce conversion rates vary significantly by geography — reflecting differences in digital maturity, payment infrastructure, consumer trust, logistics quality, and mobile penetration. The UK leads global conversion rates at approximately **4.2%**, benefiting from decades of e-commerce adoption, high consumer trust in online payments, and world-class fulfilment networks. Germany is close at 4.0%. The US averages approximately 3.1%. Asia-Pacific shows divergence — Japan at 3.5% outperforms the US due to extremely low cart abandonment and high purchase intent per visit, while Southeast Asian markets like Indonesia and Vietnam average just 1.2–1.8% due to COD dominance and limited payment infrastructure. For broader

regional economic context see our UK financial markets and Germany financial markets data.

E-Commerce CVR by Region — 2026 Average E-Commerce Conversion Rate by Region 2026 Average purchase CVR % · Adobe Analytics · IRP Commerce · Contentsquare 2026

By Traffic Source

Conversion Rate by Traffic Source — Email Dominates

Email marketing is the highest-converting traffic channel at approximately **5.3%** — subscribers have opted in, have a brand relationship, and email campaigns target users at specific purchase cycle stages. **Direct traffic** converts at approximately 3.9% — loyal customers who type the URL directly or use bookmarks. **Paid search** converts at approximately 2.9% — visitors have intent, but keyword quality varies (brand terms convert at 8%+, generic category terms at 1–2%). **Organic search** averages 2.4%. **Social media** converts at just 0.9% — primarily discovery-oriented traffic. Paid social (Facebook/Instagram ads) performs better at 1.8% due to audience targeting. For advertising and digital market context see our Google statistics and Alphabet revenue data.

Trends 2022–2026

Conversion Rate Trends 2022–2026 — AI Personalisation Widens the Gap

The chart below tracks average e-commerce conversion rates from 2022 to 2026 across global average, mobile, desktop, and AI-personalised site experiences. The most significant trend is the growing performance gap between AI-personalised sites and the industry average. Sites using advanced AI recommendation engines (Adobe Sensei, Salesforce Einstein, Dynamic Yield, Nosto) consistently achieve conversion rates 1.5–2.5x higher than industry benchmarks. In 2022, AI personalisation was available mainly to large enterprise retailers. By 2026, mid-market platforms have democratised access — compressing the gap between elite and mid-tier performers. Mobile CVR growth of +35% over three years is the second major trend, driven by one-click checkout adoption.

CVR Trends 2022–2026 E-Commerce Conversion Rate Trends by Segment — 2022 to 2026 % CVR · Adobe Analytics · IRP Commerce · Contentsquare annual reports 5.8%AI Sites 2026

AI-personalised sites: 2x average CVR Sources: Adobe Digital Economy Index · IRP Commerce · Contentsquare Digital Experience Report · Optimizely data 2026 Checkout optimisation is the single most impactful CRO intervention — reducing checkout steps from 5 to 2 increases conversion rates by up to

35%. Mobile checkout abandonment averages 85%. One-click checkout solutions (Shop Pay, Apple Pay, Google Pay) increase mobile CVR by 50–80% vs traditional multi-field forms. The average checkout form has 14 fields — reducing to 7 can increase CVR by 20–30%.

Checkout & Cart Data

Checkout Conversion Statistics 2026 — Where Sales Are Lost

The checkout process is where the majority of e-commerce revenue is won or lost. Globally, the average cart abandonment rate stands at **70.19%** in 2026 — meaning that for every 10 shoppers who add an item to their cart, approximately 7 leave without completing the purchase. On mobile devices, this figure rises to **85%**. The primary reasons for cart abandonment are well-documented and remarkably consistent across markets: unexpected shipping costs at checkout (cited by 48% of abandoners), being forced to create an account before purchasing (24%), a checkout process perceived as too long or complicated (22%), inability to see the total order cost upfront (21%), and concerns about payment security (18%). Addressing these friction points is the single highest-ROI activity in e-commerce optimisation.

Checkout step reduction has a dramatic and measurable impact on conversion rates. The average e-commerce checkout process has **5.1 steps**. Reducing to 2–3 steps can increase CVR by 20–35%. Guest checkout — allowing purchase without account creation — typically increases conversion rates by 15–45% for first-time visitors. The average checkout form still contains **14.88 fields** globally; optimised checkouts use 7–8 fields. Each additional unnecessary field reduces completion rates by approximately 3–5%. Autofill compatibility is another major lever — sites that are fully autofill-compatible see 30% higher form completion rates on mobile devices where typing is most friction-prone. For context on financial transactions and payment infrastructure see our US financial markets statistics.

One-Click Checkout — The Single Biggest Mobile CVR Driver

One-click checkout solutions — Apple Pay, Google Pay, Shop Pay (Shopify), PayPal One Touch — represent the most impactful single intervention for mobile conversion rates. Sites that implement one-click checkout achieve mobile conversion rates of **3.2–4.0%**, nearly matching desktop rates, compared to the 1.82% average for sites using traditional multi-field checkout forms. Shop Pay in particular shows an extraordinary impact: Shopify data shows Shop Pay achieves a checkout-to-order conversion rate of 1.72x higher than standard checkout. Apple Pay and Google Pay reduce checkout time from an average of 4 minutes 12 seconds (traditional) to under 30 seconds. The adoption of biometric authentication (Face ID, fingerprint) has eliminated the password-entry friction that previously made mobile purchasing particularly

cumbersome. By 2026, approximately 45% of all e-commerce transactions globally are completed via digital wallets or one-click solutions, up from 28% in 2022.

Page Speed & UX Impact

Page Speed and UX Impact on Conversion Rates — The Data

Page speed is one of the most powerful and most consistently underestimated drivers of e-commerce conversion rates. A **1-second delay in page load time reduces conversion rates by 20%** on mobile devices. A site that loads in 1 second converts 3x better than a site that loads in 5 seconds. Google's Core Web Vitals data for 2025 shows that the top-converting e-commerce sites load in under 2.5 seconds on mobile (Largest Contentful Paint), have less than 100ms First Input Delay, and maintain Cumulative Layout Shift below 0.1. For every 100ms improvement in page load time, Amazon reports a 1% increase in revenue — a figure that, applied to their $500B+ annual revenue, represents billions of dollars in conversion value per 100 milliseconds of speed improvement.

Beyond page speed, user experience design directly impacts conversion rates in measurable ways. Product photography quality is a top-5 conversion driver — sites using high-quality imagery with multiple angles and zoom functionality convert at rates 30% higher than sites with single low-resolution images. Video product demonstrations increase conversion rates by 80–144% for complex products (electronics, furniture, fitness equipment). Customer reviews and social proof elements increase conversion rates by 270% for products with 5+ reviews vs products with none. Trust signals — security badges, money-back guarantees, free returns prominently displayed — increase conversion rates by 10–42% depending on product category and price point. The impact is greatest in categories with high-value or health-related products where consumer anxiety about purchase risk is highest.

Social Commerce

Social Commerce Conversion Rates 2026 — TikTok Shop, Instagram, Pinterest

Social commerce — purchasing products directly within social media platforms without leaving the app — has emerged as one of the fastest-growing e-commerce channels with distinct conversion rate dynamics. TikTok Shop leads social commerce CVR in 2026 at approximately **3.5–4.5%** for in-feed shopping content — significantly higher than traditional social media's 0.9% CVR. This is because TikTok's algorithm delivers product content to users with demonstrated interest signals, and the seamless in-app checkout eliminates

redirect friction. Instagram Shopping averages approximately 1.2–2.5% CVR — lower than TikTok due to more static content formats, but higher than organic social traffic to external sites. Pinterest has an unusually high purchase intent audience — approximately 85% of weekly users have made a purchase inspired by Pinterest content — and achieves CVR of 1.5–3.0% for shoppable Pins.

Live commerce — real-time video shopping broadcasts — is driving extraordinary conversion rates in Asian markets and beginning to scale in Western markets. In China, live commerce accounts for approximately 20% of total e-commerce revenue and achieves average CVR of 8–12% during live sessions — 3–4x higher than standard e-commerce. This reflects the urgency created by limited-time offers, the entertainment value of live formats, and the direct Q&A capability that reduces purchase hesitation. Western platforms including TikTok Live, Instagram Live Shopping, and Amazon Live are all investing heavily in this format, with early data showing CVR of 3–6% — well above the global e-commerce average of 2.86%. For the broader digital advertising and platform context see our supermarkets in Mexico statistics and stock market terminology guide.

CRO Impact Statistics

Conversion Rate Optimisation — Key Statistics & Impact Data 2026

Conversion Rate Optimisation (CRO) is the practice of systematically improving websites to increase the percentage of visitors who convert. A 1% improvement in conversion rate — from 3% to 4% — represents a 33% increase in revenue from existing traffic with zero increase in customer acquisition costs. This makes CRO one of the highest-ROI marketing investments available. Companies running structured A/B testing programmes achieve 50%+ higher conversion rates over three years versus those without. The average ROI on CRO investment is reported at 223% in 2026 (VWO benchmark report). Checkout optimisation remains the highest-ROI CRO focus area: reducing checkout form fields from 14 to 7 increases completion rates by 20–30%. Page speed is the second-highest impact factor — a 1-second delay in mobile page load time reduces conversion rates by 20%. For the financial and stock market context of digital commerce see our global financial markets and Nasdaq statistics.

CRO Key Statistics 2026 Conversion Rate Optimisation — Impact Fact Sheet +33%Revenue: 3%→4% CVR 85%Mobile Cart Abandonment 223%Avg ROI on CRO Investment +50%CVR Gain: A/B Testing 3yr -20%CVR Loss: 1s Page Delay +80%Mobile CVR: One-Click Pay Key Insight Cart Abandonment Rate Globally is 70.19% — $18 Billion in Revenue Lost Weekly

Approximately 70.19% of online shopping carts are abandoned globally before purchase completion. On mobile the rate rises to 85%. The primary reasons: unexpected shipping costs (48%), forced account creation (24%), too-long checkout process (22%), and payment security concerns (18%). Recovering just 5% of abandoned carts through email remarketing (average open rate 45%, click rate 21%) adds significant revenue — cart abandonment email sequences have an average CVR of 5.6% on re-engagement.

AI & Personalisation

AI-Driven Personalisation — The Next CVR Frontier

Artificial intelligence is rapidly becoming the most powerful lever for conversion rate improvement available to e-commerce businesses. AI-powered personalisation — delivering individualised product recommendations, pricing, content, and promotional offers based on real-time behavioural signals — consistently delivers CVR improvements of **15–35%** above baseline for sites that implement it well. The leading AI personalisation platforms (Dynamic Yield acquired by Mastercard, Bloomreach, Nosto, Klevu, and the native AI capabilities in Salesforce Commerce Cloud and Adobe Commerce) use machine learning models trained on millions of customer interactions to predict which products each visitor is most likely to purchase and surface them at the optimal moment in the browsing journey.

Personalised search results — where the product search results page is re-ranked based on individual user behaviour — improves CVR from search by 30–50% compared to static relevance-ranked results. Personalised email campaigns (dynamic content blocks that change per recipient based on purchase history and browsing behaviour) achieve open rates of 29% vs 17% for static campaigns and CVR of 7.4% vs 5.3% for non-personalised emails. AI-powered chat and shopping assistants are also emerging as significant CVR drivers — sites with AI chat support achieve 23% higher conversion rates as the assistant reduces purchase hesitation by answering product questions instantly. The ROI case for AI personalisation is now sufficiently proven that it has become a standard capability for any e-commerce operation above approximately $10 million in annual revenue. Retailers that have not yet invested in AI personalisation are increasingly at a structural disadvantage versus competitors who have — the CVR gap between AI-enabled and non-AI-enabled sites continues to widen year-on-year. For the broader AI market context see our AI market size worldwide statistics.

FAQ

Frequently Asked Questions — Conversion Rate Benchmarks

The global average e-commerce conversion rate is **2.86% in 2026**. Food and grocery leads at 7%+, financial services at 5.5% (lead gen), health and beauty at 3.3%, fashion at 2.2%, and consumer electronics at 1.4%. Top 10% of all e-commerce sites achieve 11%+ CVR.

Food and grocery delivery leads with 5.5–7%+ CVR due to habitual purchasing, subscription models, and high repeat purchase rates. Financial services leads for lead generation conversion at up to 11% (insurance comparison sites).

Desktop converts at 4.14% vs mobile at 1.82% in 2026. Mobile drives 72% of all traffic but only 49% of revenue. The gap is closing — mobile CVR has grown 35% in three years driven by one-click checkout (Apple Pay, Google Pay, Shop Pay) which boosts mobile CVR by up to 80%.

Above **3.5% is generally considered good** for e-commerce in 2026. Top 25% of sites achieve 5%+. Top 10% achieve 11%+. Always benchmark against your specific industry vertical — a 2% CVR in consumer electronics is above average, while 2% in food delivery would be very poor.

Email marketing converts at 5.3% — the highest of any digital channel. Direct traffic is second at 3.9%. Paid search averages 2.9%. Organic search 2.4%. Organic social converts at just 0.9% as it is primarily discovery-oriented rather than purchase-intent traffic.

The global average cart abandonment rate is **70.19% in 2026** — rising to 85% on mobile. The top reasons: unexpected shipping costs (48%), forced account creation (24%), long checkout process (22%), and payment security concerns (18%). Cart abandonment email sequences achieve 5.6% CVR on re-engagement — making recovery campaigns one of the highest-ROI email activities.

A **1-second delay in page load time reduces conversion rates by 20%** on mobile. A site loading in 1 second converts 3x better than one loading in 5 seconds. Amazon reports every 100ms improvement in load time increases revenue by 1%. Top-converting e-commerce sites load in under 2.5 seconds on mobile (Google Core Web Vitals benchmark).

Data Sources & References

Primary: IRP Commerce — Industry Conversion Rate Benchmarks 2026

Primary: Adobe Digital Economy Index — Q4 2025

Supporting: Salesforce Shopping Index 2025 · Contentsquare Digital Experience Report 2026 · WordStream Paid Search Benchmarks

Conversion rate figures are averages across multiple studies. Individual site CVR varies significantly based on UX quality, brand strength, pricing, and traffic quality. All figures represent purchase CVR unless noted. Financial services and automotive figures represent lead/enquiry CVR. Conversion Rate 2026E-Commerce CVR BenchmarksIndustry Conversion RatesMobile vs Desktop CVRCRO StatisticsCart Abandonment RateEmail Marketing CVRDigital Commerce 2026

STATISTICS REPORT

Shopify Revenue by Year: From $205 Million in 2015 to $11.56 Billion in 2025

Shopify revenue was $11.56 billion in 2025, up 30.1 percent, on $378.4 billion of merchant sales. In Q2 2026 the commerce platform reported $3.58 billion, 33.7 percent more than a year earlier. This page rebuilds the record from Shopify filings and results releases: revenue since 2015, the split between subscriptions and merchant services, GMV, MRR, payments volume, Shop Pay, profit, cash flow, regions and headcount.

Updated Nov 3, 2026 · businesstats.com/total-revenue-shopify-worldwide

$11.56B REVENUE 2025	**$378.4B** GMV 2025	**$3.58B** REVENUE Q2 2026
+33.7% GROWTH Q2 2026	**76.2%** MERCHANT SOLUTIONS SHARE	**$2.01B** FREE CASH FLOW 2025

QUICK ANSWER

Shopify revenue in brief: $11.56 billion in 2025, $6.75 billion in the first half of 2026

Short answer

Shopify reported total revenue of **$11.56 billion for 2025**, up 30.1 percent from $8.88 billion in 2024, on gross merchandise volume (GMV) of **$378.4 billion**. Merchant Solutions, mostly payment processing, brought in $8.80 billion, or 76.2 percent of revenue, and Subscription Solutions $2.75 billion. In 2026 growth has picked up: revenue was $3.17 billion in Q1 and **$3.58 billion in Q2 2026**, up 34.3 and 33.7 percent. Shopify will publish its Q3 2026 results on **3 November 2026**.

Two numbers are easy to mix up when reading about Shopify. Revenue is what Shopify itself earns from subscriptions, payment fees and other services. GMV is the total value of orders that merchants sell through the platform, and most of that money goes to the merchants, not to Shopify. In 2025 Shopify kept revenue equal to 3.05 percent of GMV. This page tracks both, together with the other figures Shopify

discloses each quarter, using only its annual filings and earnings releases.

Shopify is a software and payments company, not a retailer, so its revenue is much smaller than that of marketplaces that sell goods themselves. For the largest online seller, see our Amazon statistics and facts; for the wider market Shopify merchants sell into, see our e-commerce statistics.

REVENUE BY YEAR

Shopify revenue by year, 2015 to 2025: 56 times larger in ten years

The series starts in 2015, the year Shopify listed on the New York and Toronto stock exchanges and its first full year as a public company. Revenue that year was $205.2 million. By 2018 it passed $1 billion, by 2021 it passed $4 billion and in 2025 it reached $11.56 billion. Shopify reports on the calendar year in US dollars.

Shopify Total Revenue by Year, 2015 to 2025 (US$ billion)

Interactive chart online: businesstats.com/total-revenue-shopify-worldwide

Ten years, 56 fold: revenue rose from $205.2 million in 2015 to $11.56 billion in 2025, a compound annual growth rate of 49.6 percent.

Growth was fastest in the early years and in the pandemic year. Revenue rose 89.7 percent in 2016 and 85.6 percent in 2020, when lockdowns pushed millions of shops online and GMV almost doubled. The slowest year was 2022, at 21.4 percent, as online spending cooled after the pandemic. Since then growth has climbed again, from 26.1 percent in 2023 and 25.8 percent in 2024 to 30.1 percent in 2025, on a far larger base.

Shopify itself points out that the 2023 and 2024 figures understate the core business. It sold its logistics businesses in 2023, so earlier years include revenue that no longer exists. In its Q4 2025 release the company said 2025 marked its eleventh consecutive quarter of revenue growth of 25 percent or more, excluding logistics, and that 2025 revenue was 3.9 times the 2020 level.

56x

Revenue growth, 2015 to 2025

$205.2M to $11.56B.

49.6%

Compound annual growth

2015 to 2025, as reported.

+$2.68B

Largest one year increase

2025, growth of 30.1 percent.

+21.4%

Slowest growth year

2022, revenue $5.60B.

FULL DATA TABLE

Revenue, segments and GMV for every year since 2015

The table puts the two revenue segments next to GMV. The last column divides revenue by GMV, a simple way to see how much Shopify earns on each dollar its merchants sell. It moved between 2.45 and 2.66 percent until 2021 and has risen to about 3 percent since, as more merchants use Shopify Payments.

YEAR	TOTAL REVENUE	GROWTH	SUBSCRIPTION SOLUTIONS	MERCHANT SOLUTIONS	GMV	REVENUE AS % OF GMV
2015	$205.2M	n/a	$112.0M	$93.3M	$7.7B	2.66%
2016	$389.3M	+89.7%	$188.6M	$200.7M	$15.4B	2.53%
2017	$673.3M	+73.0%	$310.0M	$363.3M	$26.3B	2.56%
2018	$1.07B	+59.4%	$465.0M	$608.2M	$41.1B	2.61%
2019	$1.58B	+47.1%	$642.2M	$935.9M	$61.1B	2.58%
2020	$2.93B	+85.6%	$908.8M	$2.02B	$119.6B	2.45%
2021	$4.61B	+57.4%	$1.34B	$3.27B	$175.4B	2.63%
2022	$5.60B	+21.4%	$1.49B	$4.11B	$197.2B	2.84%
2023	$7.06B	+26.1%	$1.84B	$5.22B	$235.9B	2.99%
2024	$8.88B	+25.8%	$2.35B	$6.53B	$292.3B	3.04%
2025	$11.56B	+30.1%	$2.75B	$8.80B	$378.4B	3.05%

Sources: Shopify fourth quarter and full year results releases, 2015 to 2025. Growth rates and revenue as a share of GMV are BusinessStats calculations. 2022 segment figures are rounded to the nearest million as shown in the Q4 2023 release.

2026 RESULTS

2026 so far: revenue up 34 percent in the first half

Shopify has published two quarterly reports for 2026. Revenue was $3.17 billion in Q1 and $3.58 billion in Q2, for a first half total of $6.75 billion, 34.0 percent more than the $5.04 billion of the first half of 2025. GMV rose 33.0 percent to $216.3 billion. Over the twelve months to 30 June 2026, revenue added up to $13.27 billion and GMV to $432.2 billion.

Shopify Quarterly Revenue, Q1 2024 to Q2 2026 (US$ billion)

Interactive chart online: businesstats.com/total-revenue-shopify-worldwide

Faster growth on a bigger base: Q2 2026 revenue of $3.58 billion was 33.7 percent above Q2 2025 and 75.2 percent above Q2 2024.

METRIC	Q1 2026	Q2 2026	Q1 CHANGE VS Q1 2025	Q2 CHANGE VS Q2 2025
GMV	$100.74B	$115.57B	+34.8%	+31.6%
Total revenue	$3.17B	$3.58B	+34.3%	+33.7%
Subscription Solutions	$750M	$802M	+21.0%	+22.3%
Merchant Solutions	$2.42B	$2.78B	+39.1%	+37.4%
Gross profit	$1.55B	$1.71B	+32.3%	+31.2%
Operating income	$382M	$488M	+88.2%	+67.7%
Free cash flow	$476M	$654M	+31.1%	+55.0%
Free cash flow margin	15%	18%	0 pp	+2 pp
MRR at quarter end	$212M	$221M	+16.5%	+19.5%

Sources: Shopify Q1 2026 release (5 May 2026) and Q2 2026 release (5 August 2026). Changes are BusinessStats calculations from the reported amounts; Shopify rounds them to whole percentages in its releases.

Operating income grew much faster than revenue, to $870 million in the first half of 2026 from $494 million a year earlier, because operating expenses rose more slowly than gross profit. Net income tells a noisier

story: Shopify recorded a net loss of $581 million in Q1 2026 and net income of $1.50 billion in Q2, mainly because it marks its stakes in other listed companies to market each quarter. Excluding those equity investments, net income was $360 million in Q1 and $439 million in Q2.

What to watch in the Q3 2026 report on 3 November 2026

- Shopify guided for Q3 2026 revenue growth at a **low thirties percentage rate** year over year. Q3 2025 revenue was $2.84 billion.
- It expects gross profit dollars to grow at a mid to high twenties rate and operating expenses of 33 to 34 percent of revenue.
- Free cash flow margin is guided at high teens to low twenties, against 18 percent in Q3 2025.
- This page will be updated with the reported Q3 2026 figures after the release.

REVENUE SEGMENTS

Subscription Solutions vs Merchant Solutions: payments now drive three quarters of revenue

Shopify splits revenue into two streams. Subscription Solutions is mainly the monthly plan fees merchants pay, from Basic plans to Shopify Plus, plus fees for apps, themes and domains. Merchant Solutions is revenue that rises with the sales merchants make: payment processing through Shopify Payments, transaction and currency conversion fees, Shopify Capital, Shopify Shipping, point of sale hardware and similar services.

Shopify Revenue by Segment, 2015 to 2025 (US$ billion)

Interactive chart online: businesstats.com/total-revenue-shopify-worldwide

The crossover came in 2016: Merchant Solutions first passed Subscription Solutions in 2016 and was 3.2 times larger in 2025.

In 2015 subscriptions were the larger stream, at $112.0 million against $93.3 million. Merchant Solutions overtook them in 2016 and has grown faster in every year since except 2024. Its share of revenue rose from 45.5 percent in 2015 to 69.0 percent in 2020 and 76.2 percent in 2025. In 2025 Merchant Solutions revenue grew 34.8 percent to $8.80 billion, while Subscription Solutions grew 17.1 percent to $2.75 billion.

The subscription line is the more predictable one, because plan fees recur every month. The payments line is larger and grows with GMV, which ties Shopify revenue closely to consumer spending. Gross margin is higher on subscriptions than on payments, so as Merchant Solutions gains share, the company wide gross margin tends to drift down: it was 50.4 percent in 2024 and 48.1 percent in 2025. Shopify is far from the only platform built this way; the fintech statistics page covers the wider payments industry.

SEGMENT	2023	2024	2025	GROWTH 2025	SHARE OF 2025 REVENUE
Subscription Solutions	$1.84B	$2.35B	$2.75B	+17.1%	23.8%
Merchant Solutions	$5.22B	$6.53B	$8.80B	+34.8%	76.2%
Total revenue	**$7.06B**	**$8.88B**	**$11.56B**	**+30.1%**	**100%**

Sources: Shopify Q4 2024 and Q4 2025 results releases. Growth and shares are BusinessStats calculations.

GROSS MERCHANDISE VOLUME

Gross merchandise volume: $378.4 billion in 2025

GMV is the total value of orders facilitated through the Shopify platform, net of refunds and including shipping and handling, duties and value added taxes, as Shopify defines it in its releases. It is the number that drives Merchant Solutions revenue, and it is also the best public measure of how much merchants on Shopify actually sell.

Shopify Gross Merchandise Volume by Year, 2015 to 2025 (US$ billion)

Interactive chart online: businesstats.com/total-revenue-shopify-worldwide

Close to half a trillion dollars a year: merchants sold $378.4 billion through Shopify in 2025, 49 times the $7.7 billion of 2015.

GMV doubled in 2016, nearly doubled again in 2020 (up 95.7 percent to $119.6 billion), and grew only 12.4 percent in 2022, the weakest year in the series. Growth then recovered to 19.6 percent in 2023, 23.9 percent in 2024 and 29.5 percent in 2025. Spread over the year, 2025 GMV works out to about $1.04 billion a day, or $720,000 a minute.

How big is that? Shopify said in its Q4 2025 release that it held more than 14 percent of US e-commerce. For context on overall online sales growth, see our page on retail e-commerce sales growth worldwide. Marketplaces report GMV too, but the measure is not identical across companies; examples on this site include Alibaba, PDD Holdings and TikTok Shop GMV by category.

QUARTER	GMV	GMV GROWTH	REVENUE	REVENUE GROWTH	REVENUE AS % OF GMV
Q1 2024	$60.9B	n/a	$1.86B	n/a	3.06%
Q2 2024	$67.2B	n/a	$2.04B	n/a	3.04%
Q3 2024	$69.7B	n/a	$2.16B	n/a	3.10%
Q4 2024	$94.5B	n/a	$2.81B	n/a	2.98%
Q1 2025	$74.8B	+22.8%	$2.36B	+26.8%	3.16%
Q2 2025	$87.8B	+30.6%	$2.68B	+31.1%	3.05%
Q3 2025	$92.0B	+32.0%	$2.84B	+31.5%	3.09%
Q4 2025	$123.8B	+31.1%	$3.67B	+30.6%	2.97%
Q1 2026	$100.7B	+34.8%	$3.17B	+34.3%	3.15%
Q2 2026	$115.6B	+31.6%	$3.58B	+33.7%	3.10%

Sources: Shopify quarterly results releases, Q1 2025 to Q2 2026, with 2024 comparison columns. Growth rates and ratios are BusinessStats calculations.

Q4 is always the biggest quarter: it holds Black Friday and Cyber Monday and the run up to the holidays. In Q4 2025 merchants sold $123.8 billion, the first quarter above $100 billion. Q1 2026 then became the first non holiday quarter above that level, at $100.7 billion. Shopify also disclosed that Europe GMV grew 42 percent in constant currency in Q2 2025, and that B2B GMV, a small part of the total, grew 96 percent in 2025.

MONTHLY RECURRING REVENUE

Monthly recurring revenue: $205 million at the end of 2025

Monthly recurring revenue (MRR) is the number of paying merchants multiplied by the average monthly subscription fee on the last day of a period. Shopify uses it as a forward pointer for Subscription Solutions

revenue. It does not include payment or other Merchant Solutions revenue, so it is a much narrower measure than total revenue.

DATE	MRR	CHANGE ON A YEAR EARLIER	SHOPIFY PLUS SHARE OF MRR
31 Dec 2015	$11.3M	n/a	Not disclosed
31 Dec 2016	$18.5M	+63.7%	17%
31 Dec 2017	$29.9M	+61.6%	21%
31 Dec 2018	$40.9M	+36.8%	25%
31 Dec 2019	$53.9M	+31.8%	27%
31 Dec 2020	$82.6M	+53.2%	25%
31 Dec 2021	$102.0M	+23.5%	29%
31 Dec 2022	$109.5M	+7.4%	33%
31 Dec 2023	$149M as first reported, $144M revised	n/a	31%
31 Dec 2024	$178M	+23.6%	Not disclosed
31 Dec 2025	$205M	+15.2%	Not disclosed
30 Jun 2026	$221M	+19.5% vs Jun 2025	Not disclosed

Sources: Shopify fourth quarter results releases 2015 to 2025 and Q2 2026 release. In Q1 2024 Shopify revised how paid trials enter MRR and restated December 2023 to $144 million; 2024 growth is measured against the revised figure. Changes are BusinessStats calculations.

MRR grew fastest when merchant sign ups surged, by 53.2 percent in 2020, and slowed to 7.4 percent in 2022 as the pandemic wave faded. The share coming from Shopify Plus, the plan for large brands, rose from 17 percent at the end of 2016 to 33 percent at the end of 2022 and was 31 percent at the end of 2023, the last year end figure given in the annual releases. Shopify states in its 2025 annual report that most of its GMV comes from merchants on Shopify Plus.

PAYMENTS AND SHOP PAY

Gross Payments Volume: two thirds of GMV now runs through Shopify Payments

Gross Payments Volume (GPV) is the part of GMV processed through Shopify Payments, the in house payment service. The higher the share, the more of each sale Shopify earns from processing fees. That share, called penetration, has risen almost every year since disclosure began.

Shopify Payments Penetration: GPV as a Share of GMV, 2015 to 2025 (%)

Interactive chart online: businesstats.com/total-revenue-shopify-worldwide

From a third to two thirds: Shopify Payments handled 35 percent of GMV in 2015 and about 66 percent in 2025.

YEAR	GPV	SHARE OF GMV
2015	$2.7B	35%
2016	$5.9B	38%
2017	$10.0B	38%
2018	$16.6B	40%
2019	$25.7B	42%
2020	$53.9B	45%
2021	$85.8B	49%
2022	$106.1B	54%
2023	$137.0B	58%
2024	$181.0B	62%
2025	$248.1B	66%

Sources: Shopify results releases 2015 to 2023; Form 10-K for 2024 and 2025. 2024 and 2025 shares are BusinessStats calculations. Shopify reported GPV growth of 32 percent in 2024 and 37 percent in 2025.

GPV reached $248.1 billion in 2025, up 37 percent, compared with $25.7 billion in 2019. Quarterly figures show the same climb: penetration was 60 percent in Q1 2024 and 62 percent in Q3 2024, against 56 and 58 percent a year earlier. In its annual information form for 2023 Shopify said Shopify Payments was available in 23 countries. Card payments are only part of the picture for shoppers; local preferences vary widely, as our page on trusted online payment options in Australia shows for one market.

Shop Pay facts from Shopify

Shop Pay, the accelerated checkout, in Shopify disclosures

- Shop Pay GMV grew **62 percent in 2025** and 50 percent in 2024, according to the Q4 2025 and Q4 2024 results releases.
- Shopify cited **hundreds of millions of Shop Pay users** in its Q4 2024 release.
- Over Black Friday and Cyber Monday 2025, **32 percent of orders** on Shopify used Shop Pay, and sales via Shop Pay rose 39 percent on 2024.
- Offline revenue, which includes Shopify Payments at the point of sale, grew 27 percent in 2025 and 33 percent in 2024.

The Black Friday and Cyber Monday weekend is the single busiest stretch of the year. In 2025 Shopify merchants sold $14.6 billion over the four days, 27 percent more than in 2024, with a peak of $5.1 million a minute at 12:01 PM Eastern on Black Friday. More than 81 million shoppers bought from Shopify merchants, 94,900 merchants had their best sales day ever, and cross border orders made up 16 percent of all orders. The average cart was $114.70. For a comparable shopping event on another platform, see Amazon Prime Day sales.

PROFIT AND CASH FLOW

Operating income and free cash flow: $1.47 billion and $2.01 billion in 2025

Shopify lost money at the operating level in every year from 2015 to 2019, with losses between $17.8 million and $141.1 million while it invested in growth. It turned an operating profit of $90.2 million in 2020 and $268.6 million in 2021. Two large losses followed. In 2022 the operating loss was $822.3 million. In 2023 it widened to $1.42 billion, almost entirely because of a $1.34 billion impairment on the sale of its logistics businesses. Since then operating income has been firmly positive.

Shopify Operating Income (Loss) by Year, 2015 to 2025 (US$ million)

Interactive chart online: businesstats.com/total-revenue-shopify-worldwide

Record operating profit: $1,468 million in 2025, an operating margin of 12.7 percent, after a loss of $1,418 million in 2023.

YEAR	GROSS PROFIT	GROSS MARGIN	OPERATING INCOME	OPERATING MARGIN	NET INCOME	FREE CASH FLOW (MARGIN)
2015	$111.1M	54.1%	-$17.8M	-8.7%	-$18.8M	Not reported
2016	$209.5M	53.8%	-$37.2M	-9.6%	-$35.4M	Not reported
2017	$380.3M	56.5%	-$49.2M	-7.3%	-$40.0M	Not reported
2018	$596.3M	55.6%	-$91.9M	-8.6%	-$64.6M	Not reported
2019	$865.6M	54.8%	-$141.1M	-8.9%	-$124.8M	Not reported
2020	$1.54B	52.6%	$90.2M	3.1%	$319.5M	Not reported
2021	$2.48B	53.8%	$268.6M	5.8%	$2.91B	Not reported
2022	$2.75B	49.2%	-$822.3M	-14.7%	-$3.46B	-$186M (-3%)
2023	$3.52B	49.8%	-$1.42B	-20.1%	$132.0M	$905M (13%)
2024	$4.47B	50.4%	$1.07B	12.1%	$2.02B	$1,597M (18%)
2025	$5.55B	48.1%	$1.47B	12.7%	$1.23B	$2,007M (17%)

Sources: Shopify fourth quarter and full year results releases, 2015 to 2025. Free cash flow is a non GAAP measure Shopify has reported in its releases since 2023 with 2022 comparison. Margins are BusinessStats calculations except the free cash flow margins, which are as reported.

Net income swings far more than operating income because Shopify holds stakes in other public companies and books changes in their value through profit and loss. In 2022 net losses on equity and other investments of $2.92 billion turned an $822 million operating loss into a $3.46 billion net loss. In 2025 the effect went the other way round on a smaller scale: net income of $1.23 billion was lower than the $1.53 billion Shopify reported excluding equity investments. If you are comparing Shopify with other companies, operating income and free cash flow are the steadier yardsticks; our stock market terminology guide explains the terms.

Free cash flow rose from $905 million in 2023 to $1.60 billion in 2024 and $2.01 billion in 2025, a margin of 17 percent, and Shopify reported ten consecutive quarters of double digit free cash flow margins by the end of 2025. In February 2026 the board authorised a share buyback of up to $2 billion, and Shopify repurchased $1.42 billion of stock in Q2 2026. At 30 June 2026 it held $1.66 billion in cash and $3.29 billion in marketable securities.

INTERNATIONAL

Where the revenue comes from: about a third from outside the United States

Shopify allocates revenue to regions by the location of the merchant, not the shopper. In 2023, the most recent year for which we could confirm the split in a Shopify filing, merchants in the United States produced $4.65 billion, or 65.8 percent of revenue. EMEA produced $1.26 billion, Asia Pacific $699 million, Canada $388 million and Latin America $69 million.

Shopify Revenue by Region of Merchant, 2023 (US$ billion)

Interactive chart online: businesstats.com/total-revenue-shopify-worldwide

The US leads, Europe grows fastest: EMEA revenue rose 36.8 percent in 2023, against 25.0 percent for the United States.

REGION	2021	2022	2023	SHARE 2023
United States	$2.97B	$3.72B	$4.65B	65.8%
Europe, Middle East and Africa	$800M	$917M	$1.26B	17.8%
Asia Pacific	$467M	$553M	$699M	9.9%
Canada	$317M	$346M	$388M	5.5%
Latin America	$55M	$64M	$69M	1.0%
Total	**$4.61B**	**$5.60B**	**$7.06B**	**100%**

Sources: Shopify management discussion and analysis for 2022 and 2023 (Form 40-F). Shares are BusinessStats calculations.

The share earned outside the United States has held at about a third: 35.5 percent in 2021, 33.6 percent in 2022 and 34.2 percent in 2023. Shopify now reports this mainly as growth. It said international revenue, meaning all regions outside North America, grew 33 percent in 2024 and 36 percent in 2025, faster than revenue as a whole in both years.

Where Shopify Merchants Are Located, 31 December 2025 (% of merchants)

Interactive chart online: businesstats.com/total-revenue-shopify-worldwide

More merchants abroad than revenue abroad: 56 percent of Shopify merchants were outside the United States at the end of 2025, up from 55 percent a year earlier.

More than half of Shopify merchants are outside the United States, yet US merchants produce about two thirds of revenue, because they are on average larger and sell into the biggest consumer market. The international share of merchants is creeping up: at the end of 2024 Shopify put 45 percent of merchants in the United States and 30 percent in EMEA; a year later the figures were 44 and 31 percent. At the end of 2020, the last year it gave country detail, 8 percent of merchants were in the United Kingdom and 6 percent each in Canada and Australia.

How many merchants does Shopify have?

- Shopify last gave an exact count for the end of 2021: **approximately 2,063,000 merchants** in about 175 countries, up from approximately 1,749,000 at the end of 2020.
- Since then its filings say only that **millions of merchants** in more than 175 countries use the platform.
- Merchant totals quoted elsewhere for 2023 to 2026 come from third party web crawlers, not from Shopify, and are not used on this page.

EMPLOYEES

Employees: about 7,600 at the end of 2025

DATE	EMPLOYEES	REVENUE IN THE YEAR	REVENUE PER EMPLOYEE
31 Dec 2020	More than 7,000	$2.93B	n/a

31 Dec 2021	More than 10,000	$4.61B	n/a
31 Dec 2022	About 11,600	$5.60B	$0.48M
31 Dec 2023	About 8,300	$7.06B	$0.85M
31 Dec 2024	About 8,100	$8.88B	$1.10M
31 Dec 2025	About 7,600	$11.56B	$1.52M

Sources: Shopify annual information forms for 2020 to 2023 (employees and contractors) and Form 10-K for 2024 and 2025 (employees). Revenue per employee is annual revenue divided by year end headcount, a BusinessStats calculation, shown only where Shopify gives an approximate rather than a minimum figure.

Shopify grew its team quickly during the pandemic, to about 11,600 people at the end of 2022, then cut back. Headcount fell to about 8,300 at the end of 2023, the year it sold its logistics businesses and reported $148 million of severance related costs, and kept falling to about 7,600 by the end of 2025, even as revenue rose 30 percent. Revenue per employee therefore more than tripled between 2022 and 2025, from about $0.48 million to $1.52 million.

KEY FACTS

Shopify in eight numbers

$11.56B

Revenue 2025

Up 30.1 percent on 2024.

$3.58B

Revenue Q2 2026

Up 33.7 percent year over year.

$378.4B

GMV 2025

Up 29.5 percent.

76.2%

Merchant Solutions share

$8.80 billion in 2025.

$248.1B

Gross Payments Volume 2025

About 66 percent of GMV.

$205M

MRR, 31 Dec 2025

$221 million by June 2026.

$2.01B

Free cash flow 2025

17 percent margin.

7,600

Employees, end of 2025

Down from 11,600 in 2022.

For how Shopify compares with the largest technology groups by revenue, see our big tech revenue comparison, and for a marketplace that also earns most of its money from services to sellers, see Amazon revenue by segment.

METHODOLOGY

Methodology and data notes

How these numbers were compiled

- **Annual figures** for revenue, segments, GMV, MRR, gross profit, operating income and net income come from the Shopify fourth quarter and full year results release for each year, as filed with the SEC. Where a later release restated a figure, the latest version is used and noted.
- **2026 figures** come from the Q1 2026 release of 5 May 2026 and the Q2 2026 release of 5 August 2026. Q3 2026 results are due on 3 November 2026 and are not yet included.
- **Gross Payments Volume** for 2015 to 2023 and penetration rates are as stated by Shopify. 2024 and 2025 GPV are from the Form 10-K filings; their penetration rates are BusinessStats calculations.
- **Regional revenue** is from the management discussion and analysis for 2022 and 2023. Shopify has not repeated the split in its earnings releases since, so 2024 and 2025 regional amounts are not shown.
- **Calculations** by BusinessStats: growth rates, compound growth, shares, margins other than reported free cash flow margins, revenue as a share of GMV, twelve month totals and revenue per employee. No estimates or forecasts are used; the only forward looking figures are Shopify guidance for Q3 2026.

FAQ

Questions about Shopify revenue

FREQUENTLY ASKED QUESTIONS

What was Shopify revenue in 2025?

Shopify reported revenue of $11.556 billion for 2025, up 30.1 percent from $8.880 billion in 2024. Merchant Solutions contributed $8.80 billion and Subscription Solutions $2.75 billion, according to the Q4 2025 results release of 11 February 2026.

What is Shopify revenue in 2026 so far?

Revenue was $3.17 billion in Q1 2026 and $3.58 billion in Q2 2026, a first half total of $6.75 billion, up 34.0 percent on the first half of 2025. Q3 2026 results are scheduled for 3 November 2026.

What was Shopify GMV in 2025?

Gross merchandise volume was $378.4 billion in 2025, up 29.5 percent from $292.3 billion in 2024. In Q2 2026 GMV was $115.6 billion.

How does Shopify make most of its money?

Mostly from Merchant Solutions, which includes payment processing through Shopify Payments. It made up 76.2 percent of revenue in 2025. Subscription plan fees, reported as Subscription Solutions, made up the other 23.8 percent.

What is Shopify monthly recurring revenue?

MRR was $205 million at 31 December 2025 and $221 million at 30 June 2026. It covers subscription plan fees only and is calculated from paying merchants and their average monthly plan fee.

How much payment volume does Shopify Payments process?

Gross Payments Volume was $248.1 billion in 2025, up 37 percent, or about 66 percent of GMV. In 2015 Shopify Payments handled $2.7 billion, 35 percent of GMV.

Is Shopify profitable?

Yes. Shopify reported operating income of $1.47 billion in 2025 and $870 million in the first half of 2026. It had operating losses in 2022 and 2023; the 2023 loss of $1.42 billion included a $1.34 billion impairment on the sale of its logistics businesses.

How many employees does Shopify have?

Shopify had approximately 7,600 employees on 31 December 2025, down from about 8,100 a year earlier and about 11,600 employees and contractors at the end of 2022.

How many merchants use Shopify?

Shopify says millions of merchants in more than 175 countries use its platform. The last exact figure it published was approximately 2,063,000 merchants at the end of 2021.

SOURCES

Shopify Inc.: Q2 2026 financial results, 5 August 2026 (also filed as Form 8-K exhibit 99.1), and the Q2 2026 Form 10-Q.

Shopify Inc.: Q1 2026 financial results, 5 May 2026.

Shopify Inc.: Q4 and full year 2025 results, 11 February 2026 (2024 and 2025 totals, MRR, growth highlights, share buyback).

Shopify Inc.: Form 10-K for fiscal 2025 (employees, merchant distribution, Gross Payments Volume) and Form 10-K for fiscal 2024.

Shopify Inc.: Q3 2025 results, 4 November 2025, and the Q2 2025 and Q1 2025 releases (2024 and 2025 quarters).

Shopify Inc.: Q4 and full year 2024 results, February 2025 (2023 and 2024 totals, MRR revision).

Shopify Inc.: Q4 and full year 2023 results (2022 and 2023 totals, GPV, logistics impairment) and the 2023 MD&A (revenue by region).

Shopify Inc.: Q4 and full year 2022 results and the 2022 MD&A (revenue by region 2021 and 2022).

Shopify Inc.: Q4 and full year 2021 results, and the 2020 results release.

Shopify Inc.: Q4 and full year 2019 results, plus the 2018, 2017, 2016 and 2015 releases.

Shopify Inc.: Annual information forms for 2023, 2022, 2021 and 2020 (employees, merchant counts and distribution, Shopify Payments countries).

Shopify Inc.: Q3 2024 MD&A (quarterly Shopify Payments volume and penetration) and the Q1 2024 and Q2 2024 releases.

Shopify Inc.: Black Friday Cyber Monday 2025 results, 2 December 2025.

Shopify Inc.: Investor relations, announcement of 6 October 2026 setting the Q3 2026 results date of 3 November 2026.

Related reading

- E-commerce statistics
- Amazon statistics and facts

- Alibaba statistics and facts
- Revenue of the largest internet companies
- Market value of the largest internet companies
- Fintech statistics
- Apple net sales since 2005
- Alphabet revenue by year

STATISTICS REPORT

How Big Is TikTok Shop? Sales Estimates, Markets and the Rules Shaping Them

TikTok Shop sold an estimated 64.3 billion dollars of goods in 2025 and 50.3 billion dollars in the first half of 2026, according to Momentum Works. TikTok itself publishes only event results and growth rates. This report separates the two, shows where the sales happen across 20 markets, and explains how US law and trade rules now shape the business.

Updated Nov 6, 2026 · businesstats.com/gross-merchandise-value-tiktok-shops-worldwide-categories

$64.3B GLOBAL GMV 2025	**$50.3B** GLOBAL GMV H1 2026	**$11.8B** US GMV H1 2026
$45.6B SOUTHEAST ASIA 2025	**20** MARKETS, JUNE 2026	**$500M+** US BFCM SALES 2025

Quick answer: TikTok and its owner ByteDance do not publish TikTok Shop gross merchandise value. The most cited independent estimates come from Momentum Works, a Singapore research firm working with the data platform Tabcut: **64.3 billion dollars of GMV worldwide in 2025**, up 94 percent, and **50.3 billion dollars in the first half of 2026**, up 92 percent, with the United States at 11.8 billion dollars. The figures TikTok does publish are narrower, such as more than 500 million dollars of US sales over Black Friday to Cyber Monday 2025.

WHAT TIKTOK DISCLOSES

TikTok publishes event sales and growth rates, not a GMV total

TikTok Shop is the shopping layer inside the TikTok app: products tagged in short videos, LIVE shopping streams and a Shop tab. Gross merchandise value, or GMV, is the total value of goods ordered before returns, cancellations and fees, and it is the usual way to size a marketplace. ByteDance is a private company and does not report TikTok Shop GMV, revenue or take rate. What the company does publish, mainly through its newsroom, are event results, growth rates and seller counts for particular markets.

Those official figures are useful because they are first hand, but each one covers a different period and market, so they cannot be added together. The table lists the main disclosures TikTok has made about TikTok Shop sales since the end of 2024.

DATE PUBLISHED	MARKET	PERIOD COVERED	WHAT TIKTOK REPORTED
4 December 2024	United States	Black Friday 2024 (one day)	More than 100 million dollars of sales, triple the previous Black Friday; shoppers up 165 percent over the Black Friday and Cyber Monday weekend; nearly half a million LIVE sessions
13 June 2025	United States	2025 to date vs same period of 2024	Sales up 120 percent; more than 70 million products in more than 750 categories over the past year; over 171,000 local and small businesses; small business sales up 70 percent
9 September 2025	United Kingdom	Previous 12 months	Items on TikTok Shop up 445 percent; creators up 55 percent; daily LIVE sessions up 72 percent, about 6,000 a day
3 December 2025	United States	Black Friday to Cyber Monday 2025 (four days)	Sales above 500 million dollars; nearly 50 percent more shoppers; over 760,000 LIVE sessions with over 1.6 billion views; nearly 10 million shoppable videos
26 January 2026	United Kingdom	Calendar year 2025	Beauty sales up 60 percent year on year; TikTok Shop ranked fourth largest UK beauty retailer on NielsenIQ data for 2024
28 May 2026	Europe	August 2025 to February 2026	Triple digit growth in daily GMV; over 100,000 businesses selling in France, Germany, Italy, Spain and Ireland

Two of these figures are often compared but should not be. The 2024 number covers Black Friday alone, while the 2025 number covers the four days from Black Friday to Cyber Monday. TikTok did say that brands hosting livestreams over the 2025 weekend grew sales by 84 percent and that brands with more than 10 million dollars of annual revenue grew by 76 percent year on year. For how these results compare with the wider shopping weekend, see our Black Friday sales statistics.

Reading official TikTok figures

- **Growth rates without a base.** A 120 percent increase in US sales tells you the direction, not the size. TikTok has not published the dollar base behind it.
- **Event windows differ.** Single days, four day weekends and campaign periods (12 November to 1 December in 2025) are not interchangeable.

- **Category lists are not rankings.** TikTok names popular holiday categories, such as makeup, skincare, fragrance, menswear and kitchen appliances, but does not rank them by sales.

GLOBAL GMV

Independent estimates: from 32.6 billion dollars in 2024 to 64.3 billion dollars in 2025

Because TikTok is silent on totals, the market relies on outside estimates. The series used on this page comes from Momentum Works, which publishes TikTok Shop reports built on platform data from Tabcut, a TikTok analytics tool. Momentum Works is the original publisher of these numbers, which are modelled estimates rather than company data, and each edition can revise earlier figures.

In its edition published in early 2025, Momentum Works put TikTok Shop global GMV for 2024 at about **32.6 billion dollars**, with the United States the largest market at about 9 billion dollars. Its TikTok Shop in the U.S. 2025 report, released on 10 February 2026, estimated **64.3 billion dollars** of global GMV in 2025 across 16 markets, a 94 percent increase, and 15.1 billion dollars in the United States, up 68 percent.

TikTok Shop Gross Merchandise Value, Global and United States, 2024 and 2025 (billion US dollars)

Interactive chart online: businesstats.com/gross-merchandise-value-tiktok-shops-worldwide-categories

Doubled in a year: on Momentum Works estimates, global GMV rose by about 31.7 billion dollars between 2024 and 2025, while the US added about 6.1 billion dollars.

Growth did not slow in 2026. The TikTok Shop in the U.S. H1 2026 report, published in August 2026, estimates **50.3 billion dollars** of global GMV in the first half of the year, up 92 percent, and says TikTok Shop is on track to pass 100 billion dollars for the full year. The previous half year edition had put first half 2025 GMV at 26.2 billion dollars, double a year earlier. The 100 billion dollar figure is a projection by the research firm, not a result.

TikTok Shop GMV in the First Half of the Year, Global and United States (billion US dollars)

Interactive chart online: businesstats.com/gross-merchandise-value-tiktok-shops-worldwide-categories

The US grew faster than the total: first half US GMV rose 103 percent against 92 percent globally, lifting the US share of global GMV from about 22 percent to about 23.5 percent.

For scale, TikTok Shop GMV is still well below the sales of the largest marketplaces, which are covered in our Amazon statistics and Alibaba statistics. For a commerce platform that does report its merchant sales, compare our page on Shopify revenue worldwide. Overall online retail growth, the backdrop to these numbers, is tracked in retail e-commerce sales growth worldwide.

WHERE SALES HAPPEN

Southeast Asia generated about seven in ten TikTok Shop dollars in 2025

TikTok Shop began in Southeast Asia, and the region still dominates its sales. Momentum Works estimates that Southeast Asian GMV doubled year on year to **45.6 billion dollars in 2025**, compared with 15.1 billion dollars in the United States. Subtracting both from the 64.3 billion dollar global total leaves about 3.6 billion dollars for all other markets combined, including the United Kingdom, Mexico, Brazil, Japan and the European Union countries.

TikTok Shop GMV by Region, 2025 (billion US dollars)

Interactive chart online: businesstats.com/gross-merchandise-value-tiktok-shops-worldwide-categories

Southeast Asia leads by a wide margin: about 71 percent of estimated 2025 GMV, against about 23 percent for the United States and about 6 percent for every other market.

Inside the region TikTok Shop competes with Shopee and Lazada, and Momentum Works now measures it together with Tokopedia, the Indonesian marketplace combined with TikTok Shop. Momentum Works sizes the whole regional platform market in its annual Ecommerce in Southeast Asia report. The 2026 edition, published on 12 April 2026, estimates platform e-commerce GMV of **157.6 billion dollars in 2025**, up 22.8 percent, the fastest growth in four years.

MEASURE	2024	2025
Platform e-commerce GMV	128.4 billion dollars (up 12 percent)	157.6 billion dollars (up 22.8 percent)
Shopee market share	52 percent	53 percent

TikTok Shop including Tokopedia	n/a	GMV equal to 65.7 percent of Shopee GMV
Combined share of top three groups	84 percent	about 98.8 percent
Content commerce (video and LIVE) share	20 percent	32 percent, or 49.7 billion dollars
Indonesia share of regional GMV	44 percent	37 percent

The ratio to Shopee is the clearest measure of how far TikTok Shop has come in the region. At 65.7 percent of Shopee GMV, TikTok Shop and Tokopedia together hold roughly a third of the platform market, against just over half for Shopee. The jump in content commerce, from a fifth to almost a third of regional GMV in a year, is the trend TikTok built its model around. Thailand (51.8 percent) and Malaysia (47.6 percent) were the fastest growing platform e-commerce markets in 2025. The 2026 edition counts Tokopedia inside the TikTok Shop group, which may explain part of the jump in the top three share from 84 to 98.8 percent.

GMV BY MARKET

The United States overtook Indonesia again in 2026

Single country estimates are published less often than regional totals. In the first half of 2025 Momentum Works found that **Indonesia was briefly the largest TikTok Shop market**, at 6.0 billion dollars against 5.8 billion dollars in the United States. A year later the US had more than doubled to 11.8 billion dollars and, in the words of the H1 2026 edition, reclaimed its position as the largest market. Brazil, launched in May 2025, reached about 1.0 billion dollars in the first half of 2026.

TikTok Shop Half Year GMV by Market, Latest Published Estimates (billion US dollars)

Interactive chart online: businesstats.com/gross-merchandise-value-tiktok-shops-worldwide-categories

A two horse race at the top: the US and Indonesia swapped first place within a year, while Brazil passed 1 billion dollars in its first full half year.

Brazil is the best documented of the new markets. Momentum Works estimates that monthly GMV rose from 5 million reais at launch to 1.58 billion reais in June 2026, with May and June both above 1 billion reais, and that first half 2026 GMV was up 9,900 percent year on year. The same report counts 110,200 active stores and 2.3 million active influencers, more than half of whom sell through LIVE. In August 2025, three

months after launch, Brazil GMV was 46.1 million dollars for the month, with the Shop tab generating about half of sales, short video 25.70 percent and LIVE 23.43 percent.

Where TikTok Shop can grow next depends heavily on the size of the TikTok audience in each country. Those audience numbers are covered on separate pages: countries with the most TikTok users, TikTok penetration by country and TikTok quarterly downloads.

UNITED STATES

United States: 15.1 billion dollars in 2025 and 11.8 billion in six months of 2026

The United States launched on 12 September 2023 and is now the largest single TikTok Shop market. Momentum Works puts US GMV at about 9 billion dollars in 2024, the first full year, 15.1 billion dollars in 2025 (up 68 percent) and 11.8 billion dollars in the first half of 2026 (up 103 percent). TikTok has confirmed the direction but not the level: its June 2025 update said US sales were up 120 percent year on year so far in 2025.

The supply side has grown even faster than sales, which has made the platform more crowded. The table compares the seller and creator counts in the two latest US editions.

MEASURE	2025 (FULL YEAR)	H1 2026
Stores	803,500, more than half with no sales	1.35 million
Influencers	15.4 million	20 million
Stores with more than 1 million dollars of GMV	more than 2,000	more than 5,700 (8 times a year earlier)
Stores with more than 10 million dollars of GMV	n/a	506
Categories with falling average prices	15 of 27	21 of 27

More than 5,700 stores passed 1 million dollars of GMV in just six months of 2026, against a little over 2,000 for the whole of 2025, which points to sales concentrating among larger sellers. Average prices fell in 21 of 27 categories in the first half of 2026, suggesting that much of the growth came from volume and discounting. Eight of the ten largest US influencers by GMV in that period were new to the ranking, so

creator leadership turns over quickly.

Share of US TikTok Shop GMV by Sales Format, 2025 and H1 2026 (%)

Interactive chart online: businesstats.com/gross-merchandise-value-tiktok-shops-worldwide-categories

The Shop tab took over: in the first half of 2026 more than half of US GMV was attributed to the Shop tab, up from 36 percent, while short video fell to 40.4 percent.

The shift matters for what TikTok Shop is becoming. A rising Shop tab share means more shoppers arrive with intent and search, closer to a conventional marketplace, rather than buying on impulse from a video. LIVE remains small in the US compared with Southeast Asia and Brazil: in the first half of 2025 only one US live session exceeded 1 million dollars of GMV, down from four in 2024. The audience profile behind US purchases is covered in our data on the distribution of TikTok users by gender.

TOP CATEGORIES

Beauty and personal care leads wherever a primary source ranks categories

Category level GMV values for TikTok Shop are widely quoted online, but most come from seller tools that model unseen sales and publish ranges. This page uses only category statements from TikTok itself or from the original research publisher of the market totals. On that basis the evidence is consistent but mostly ordinal: beauty and personal care is first, with fashion second, and we do not show dollar values per category because no primary source publishes them.

MARKET AND PERIOD	SOURCE	WHAT THE SOURCE SAYS
United States, 2025	Momentum Works and Tabcut, 10 February 2026	Largest categories in order: 1. Beauty and Personal Care, 2. Womenswear and Underwear, 3. Sports and Outdoors. Fastest growth from smaller bases: Kids Fashion, Baby and Maternity, Muslim Fashion
Brazil, August 2025	Momentum Works and Tabcut	Beauty and personal care 21.26 percent of GMV, the only category above 10 percent
United Kingdom, 2025	TikTok newsroom, 26 January 2026	Beauty sales up 60 percent; fourth largest UK beauty retailer on NielsenIQ 2024 data; beauty LIVE sessions up 90 percent
United Kingdom, Black Friday 2024	TikTok newsroom, 9 September 2025	Fashion sales doubled; food and drink up 55 percent; fragrance up 104 percent in the run up

United States, holiday 2024	TikTok newsroom, 4 December 2024	Top categories named (unranked): makeup, skincare, fragrances, bath and body, personal care, menswear, indoor furniture, kitchen appliances, fitness, sporting equipment

Price data point the same way. In the 2025 US edition, average prices fell in 15 of 27 categories, while jewellery accessories and derivatives recorded the largest rise at 36 percent. Beauty products are easy to demonstrate on camera and quick to reorder, which fits a feed built on short video and LIVE demonstrations. Earlier versions of this page showed a table of dollar values by category; it has been removed because those values could not be traced to TikTok or to an original research publisher.

MARKET LAUNCHES

From 8 markets to 20: where TikTok Shop operates

TikTok Shop expanded market by market. Momentum Works counted **16 markets in 2025**, and TikTok added Austria, Belgium, the Netherlands and Poland from 15 June 2026, bringing the total to 20. The launch dates below come from the TikTok newsroom wherever TikTok announced the launch itself.

MARKET	LAUNCH	SOURCE
Indonesia, Thailand, Vietnam, Malaysia, the Philippines, Singapore	Operating by 2024 (Indonesia now combined with Tokopedia)	Momentum Works 2024 and 2025 editions
United Kingdom	Operating by 2024; over 200,000 merchants by March 2025	TikTok newsroom, 27 March 2025
United States	12 September 2023	TikTok newsroom, Introducing TikTok Shop
Ireland	10 December 2024	TikTok newsroom, Ireland
Spain	Late 2024	TikTok newsroom, Europe, 28 May 2026
Mexico	Early 2025, first Latin American market	Momentum Works, Brazil report
Germany, France, Italy	31 March 2025	TikTok newsroom, Germany, 27 March 2025
Brazil	8 May 2025	TikTok newsroom, Brazil

Japan	30 June 2025	TikTok newsroom, Japan
Austria, Belgium, the Netherlands, Poland	15 June 2026 (Shop tab from July)	TikTok newsroom, Europe, 28 May 2026

Number of Markets Where TikTok Shop Operates

Interactive chart online: businesstats.com/gross-merchandise-value-tiktok-shops-worldwide-categories

The map more than doubled: twelve of the 20 markets opened between December 2024 and June 2026, most of them in Europe.

The expansion has been concentrated in Europe, where TikTok says 200 million people use the app every month. At the German launch TikTok said 24.2 million people in Germany use TikTok regularly, and at the Irish launch it cited 2.2 million monthly users (internal data, October 2024). For the share of each population that uses the app, see our TikTok topic overview, and for platform comparisons social networks ranked by number of users.

US REGULATORY CONTEXT

The US divestment law, the 2026 joint venture and the end of de minimis

The largest single risk to TikTok Shop sales was legal. In April 2024 Congress passed the Protecting Americans from Foreign Adversary Controlled Applications Act, enacted as Division H of Public Law 118-50, which barred US app stores and hosting providers from supporting TikTok unless ByteDance divested it. The Supreme Court upheld the law in a per curiam decision in TikTok, Inc. v. Garland on 17 January 2025, and its prohibitions took effect on 19 January 2025.

DATE	MEASURE	EFFECT
April 2024	Public Law 118-50, Division H	Requires divestment of TikTok from ByteDance control
17 January 2025	Supreme Court, TikTok, Inc. v. Garland (No. 24-656)	Law upheld; prohibitions effective 19 January 2025
20 January 2025	Executive Order 14166	Enforcement delayed to 5 April 2025

4 April, 19 June and 16 September 2025	Executive Orders 14258, 14310 and 14350	Enforcement delayed to 19 June, 17 September and 16 December 2025
30 July 2025	Executive Order 14324	Duty free de minimis treatment suspended for all countries from 29 August 2025
25 September 2025	Executive Order 14352, Saving TikTok While Protecting National Security	Approves a US joint venture with ByteDance owning less than 20 percent; 120 day enforcement pause
23 January 2026	TikTok USDS Joint Venture LLC announced	ByteDance 19.9 percent; Silver Lake, Oracle and MGX 15 percent each

For TikTok Shop the detail of the January 2026 deal matters. The joint venture controls US user data, the recommendation algorithm, software assurance and content moderation. But its announcement states that TikTok global US entities will manage certain commercial activities, including e-commerce, advertising and marketing. In other words, TikTok Shop in the US continues to be run by the TikTok business rather than by the new US owned venture. The joint venture said the deal allows more than 200 million Americans and 7.5 million businesses to keep using TikTok.

The second regulatory change was trade policy. Under Executive Order 14324, US Customs and Border Protection ended duty free de minimis treatment for low value imports from all countries from 12:01 a.m. eastern time on 29 August 2025. The change applies to every low value parcel sent to US buyers from abroad, including cross border orders placed on TikTok Shop. Total US GMV kept growing after the change, up 103 percent in the first half of 2026, while average prices fell in 21 of 27 categories; Momentum Works does not attribute those price moves to any single cause. How these shifts compare with other channels is discussed in our e-commerce statistics and social media statistics.

What the US rules mean for TikTok Shop data

- The legal threat ran from April 2024 to January 2026, the same period in which US GMV grew from about 9 billion to 15.1 billion dollars a year.
- The joint venture does not split out TikTok Shop, so US TikTok Shop results are still not reported separately by any listed company.
- ByteDance keeps 19.9 percent of the joint venture, below the less than 20 percent limit set in Executive Order 14352.

- De minimis ended on 29 August 2025, so any comparison of cross border sales before and after that date mixes two cost regimes.

METHODOLOGY

How this page measures TikTok Shop, and what was left out

Every figure on this page comes from one of two kinds of primary source. Official figures are those published by TikTok in its newsroom or by the TikTok USDS Joint Venture. Estimates are those first published by Momentum Works, the original research publisher of its TikTok Shop GMV series, produced with Tabcut platform data; each estimate is labelled with the edition it comes from. Legal facts come from the executive orders, the Federal Register and the Supreme Court docket.

Data notes

- **GMV is not revenue.** GMV counts the value of goods ordered. TikTok earns commissions, fees and advertising on top, which it does not disclose.
- **Editions revise earlier numbers.** The 2024 global total of 32.6 billion dollars comes from the early 2025 edition; the 94 percent growth rate in the 2026 edition implies a slightly higher base.
- **Derived values are labelled.** The 3.6 billion dollars for other markets and the market counts before 2025 are calculated by BusinessStats from published totals.
- **Dropped figures.** Category dollar values, brand rankings, NielsenIQ US retailer rankings and third party forecasts that appeared in the previous version of this page were removed because we could not confirm them at an original source.
- **Periods.** Half year means January to June. Event figures cover only the days stated by TikTok.

Figures from seller analytics tools often differ from Momentum Works by billions of dollars, because each tool samples different stores and models unseen orders differently. We do not combine estimates from different firms in one series. Press reports quoting anonymous sources about internal TikTok targets are also excluded.

KEY FACTS

TikTok Shop in eight numbers

$64.3B
Global GMV, 2025
Momentum Works estimate, up 94 percent.

$50.3B
Global GMV, H1 2026
Up 92 percent year on year.

$45.6B
Southeast Asia GMV, 2025
Doubled year on year.

$11.8B
US GMV, H1 2026
Up 103 percent, largest market.

$500M+
US sales, BFCM 2025
Official TikTok figure, four days.

51.4%
US GMV via Shop tab
H1 2026, up from 36 percent.

20
TikTok Shop markets
After four EU launches on 15 June 2026.

19.9%
ByteDance stake in US JV
Joint venture announced 23 January 2026.

FAQ

Questions about TikTok Shop sales and markets

FREQUENTLY ASKED QUESTIONS

What is TikTok Shop GMV?

GMV, or gross merchandise value, is the total value of goods ordered on TikTok Shop before returns, cancellations and fees. TikTok does not publish it. Momentum Works estimates global GMV of 64.3 billion dollars in 2025.

How much did TikTok Shop sell in 2025?

Momentum Works and Tabcut estimate 64.3 billion dollars of global GMV in 2025, up 94 percent, across 16 markets. Southeast Asia accounted for 45.6 billion dollars and the United States for 15.1 billion dollars.

How much has TikTok Shop sold in 2026?

Momentum Works estimates 50.3 billion dollars of global GMV in the first half of 2026, up 92 percent, including 11.8 billion dollars in the United States. It projects that full year 2026 GMV will pass 100 billion dollars.

Does TikTok publish TikTok Shop sales figures?

Only partial ones. TikTok reported more than 500 million dollars of US sales over Black Friday to Cyber Monday 2025 and more than 100 million dollars on Black Friday 2024, plus growth rates such as a 120 percent rise in US sales in early 2025.

What is the largest TikTok Shop market?

The United States, with 11.8 billion dollars of GMV in the first half of 2026 according to Momentum Works. Indonesia was briefly larger in the first half of 2025, at 6.0 billion dollars against 5.8 billion dollars in the US.

What sells best on TikTok Shop?

Beauty and personal care. Momentum Works ranks it the largest US category in 2025, ahead of womenswear and underwear and sports and outdoors, and measured it at 21.26 percent of Brazil GMV in August 2025.

In how many countries is TikTok Shop available?

In 20 markets as of June 2026: six in Southeast Asia, the United States, the United Kingdom, Ireland, Spain, Germany, France, Italy, Mexico, Brazil, Japan, Austria, Belgium, the Netherlands and Poland.

Is TikTok Shop part of the new US joint venture?

No. The TikTok USDS Joint Venture, announced on 23 January 2026, controls US data, the algorithm and content moderation, while TikTok global US entities manage e-commerce, advertising and marketing.

Related reading

- TikTok topic overview
- Countries with the most TikTok users
- TikTok penetration by country
- Most followed TikTok accounts
- E-commerce statistics
- Black Friday sales statistics
- Amazon Prime Day sales by year
- Revenue of social media companies

SOURCES

Momentum Works: TikTok Shop in the U.S. H1 2026, with Tabcut, August 2026 (global 50.3 billion and US 11.8 billion dollars, formats, stores); report page.

Momentum Works: TikTok Shop in the U.S. 2025, with Tabcut, 10 February 2026 (global 64.3 billion, Southeast Asia 45.6 billion, US 15.1 billion dollars, categories); report page.

Momentum Works: TikTok Shop in the U.S. H1 2025, with Tabcut, 2025 (global 26.2 billion, US 5.8 billion, Indonesia 6.0 billion dollars).

Momentum Works: TikTok Shop GMV in 2024 surpassed 30 billion dollars, early 2025 (global about 32.6 billion, US about 9 billion dollars).

Momentum Works: TikTok Shop in Brazil H1 2026, August 2026, and Brazil August 2025 data.

Momentum Works: Ecommerce in Southeast Asia 2026, 12 April 2026, and the 2025 edition (2024 data).

TikTok newsroom: TikTok Shop had our biggest BFCM weekend ever, 3 December 2025; holiday 2024 results, 4 December 2024; US growth update, 13 June 2025.

TikTok newsroom UK: Beauty update, 26 January 2026, and Black Friday preview, 9 September 2025.

TikTok newsroom: TikTok Shop expands across Europe, 28 May 2026; launch posts for the United States (12 September 2023), Ireland (10 December 2024), Germany, France and Italy (27 March 2025), Brazil (8 May 2025) and Japan (30 June 2025).

TikTok USDS Joint Venture: Announcement from the new TikTok USDS Joint Venture LLC, 23 January 2026.

The White House, via GovInfo: Executive Order 14352, Saving TikTok While Protecting National Security, 25 September 2025 (also lists Executive Orders 14166, 14258, 14310 and 14350).

Supreme Court of the United States: TikTok, Inc. v. Garland, No. 24-656, decided 17 January 2025.

US Customs and Border Protection, Federal Register: Implementation of Executive Order 14324 suspending duty free de minimis treatment for all countries, 2 September 2025.

STATISTICS REPORT

PDD Holdings Revenue: Pinduoduo and Temu Results From 2016 to 2026

PDD Holdings, the owner of Pinduoduo and Temu, reported total revenues of RMB 431.8 billion (US$61.8 billion) for 2025, up 9.7 percent, after growth of 89.7 percent in 2023 and 59.0 percent in 2024. Revenue has multiplied about 855 times since 2016, the first full year of Pinduoduo. This page sets out every annual figure from the company filings, each quarter from 2023 to the second quarter of 2026, the split between online marketing and transaction services, and the profit the company has made on that revenue.

Updated Oct 26, 2026 · businesstats.com/pinduoduo-annual-revenue

RMB 431.8B REVENUE, 2025	**US$61.8B** REVENUE, 2025, IN DOLLARS	**+9.7%** GROWTH, 2025
RMB 112.4B REVENUE, Q2 2026	**RMB 99.4B** NET INCOME, 2025	**21.9%** OPERATING MARGIN, 2025

REVENUE AT A GLANCE

PDD revenue reached RMB 431.8 billion in 2025, but growth has slowed to single digits

PDD Holdings, the Dublin based group that owns the Chinese shopping app Pinduoduo and the international marketplace Temu, reported **total revenues of RMB 431,845.7 million for 2025**, equal to US$61,753.1 million at the convenience rate of RMB 6.9931 per dollar used in its results release of 25 March 2026. That was 9.7 percent more than the RMB 393,836.1 million earned in 2024, the slowest annual growth since the company started publishing results, and a sharp step down from the 59.0 percent of 2024 and 89.7 percent of 2023.

Both revenue lines grew at almost the same pace in 2025. Online marketing services and others rose 10 percent to RMB 217.8 billion and transaction services rose 9 percent to RMB 214.1 billion, so the two lines remained close to a 50 to 50 split for the second year running. Profit moved the other way: operating profit

fell 12.7 percent to RMB 94.6 billion and net income attributable to ordinary shareholders fell 11.6 percent to RMB 99.4 billion, as costs grew faster than sales.

The first half of 2026 continued the same pattern. Revenue was RMB 106.2 billion in the first quarter (up 11.0 percent) and RMB 112.4 billion in the second quarter (up 8.1 percent), giving RMB 218.6 billion for the half year, 9.5 percent more than a year earlier. Over the latest four reported quarters, from the third quarter of 2025 to the second quarter of 2026, PDD booked RMB 450.8 billion of revenue. For context on the company that PDD overtook as the fastest growing name in Chinese e-commerce, see our Alibaba statistics and facts.

RMB 431.8B

Total revenues, 2025

US$61.8 billion at RMB 6.9931 per dollar.

+9.7%

Revenue growth, 2025

Down from +59.0 percent in 2024.

RMB 450.8B

Latest four quarters

Q3 2025 to Q2 2026, BusinessStats sum.

855x

Revenue multiple since 2016

RMB 504.9 million to RMB 431.8 billion.

ANNUAL REVENUE

Pinduoduo annual revenue from 2016 to 2025

The annual series below runs from 2016, the first full calendar year after Pinduoduo opened in 2015, to 2025, the latest year with audited results. Every figure is the total revenues line from PDD filings, in Chinese renminbi, the currency in which the company keeps its accounts. In nine years revenue rose from RMB 504.9 million to RMB 431.8 billion, a compound annual growth rate of about 112 percent.

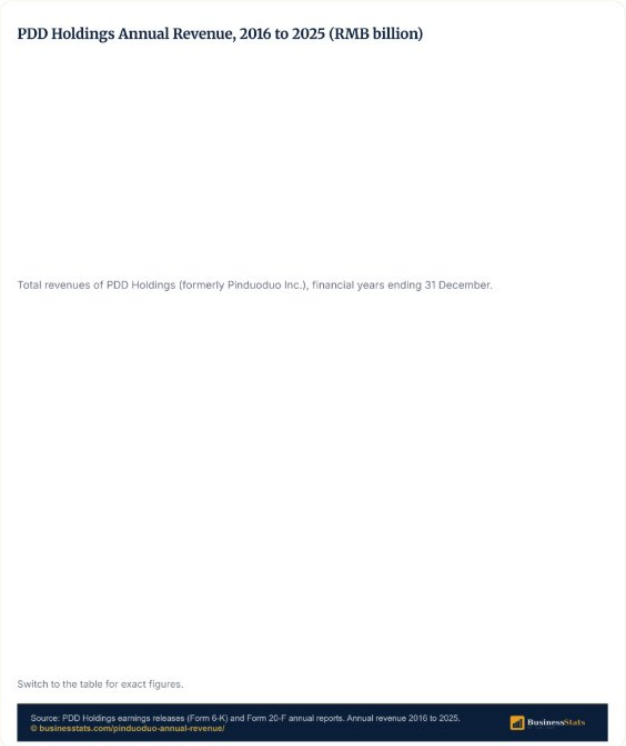

Figure 1: PDD Holdings Annual Revenue, 2016 to 2025 (RMB billion)

Growth has fallen back to earth: revenue rose by RMB 146.2 billion in 2024 but by only RMB 38.0 billion in 2025, the smallest annual increase since 2022.

The curve has three distinct slopes. From 2016 to 2020 revenue roughly doubled or better every year from a small base. From 2020 to 2022 growth slowed to 58 percent and then 39 percent as the domestic Pinduoduo app matured. The launch of Temu in September 2022 then produced a second surge, adding RMB 117.1 billion of revenue in 2023 and RMB 146.2 billion in 2024, before growth dropped to 9.7 percent in 2025. The comparison with other large platforms is set out in our ranking of internet companies by revenue .

YEAR	TOTAL REVENUES (RMB M)	REVENUES (US$ M)	GROWTH	OPERATING PROFIT OR LOSS (RMB M)	NET INCOME OR LOSS TO ORDINARY SHAREHOLDERS (RMB M)
2016	504.9	72.7	n/a	-286.2	-322.4
2017	1,744.1	268.1	+245.5%	-595.7	-498.7
2018	13,120.0	1,908.2	+652.3%	-10,799.7	-10,297.6
2019	30,141.9	4,329.6	+129.7%	-8,538.2	-6,967.6
2020	59,491.9	9,117.5	+97.4%	-9,380.3	-7,179.7

2021	93,949.9	14,742.8	+57.9%	6,896.8	7,768.7
2022	130,557.6	18,929.1	+39.0%	30,401.9	31,538.1
2023	247,639.2	34,879.3	+89.7%	58,698.8	60,026.5
2024	393,836.1	53,955.3	+59.0%	108,422.9	112,434.5
2025	431,845.7	61,753.1	+9.7%	94,624.1	99,364.5

US dollar values use the Federal Reserve H.10 noon buying rate on the last business day of each year, the convenience rate PDD uses in its releases: RMB 6.9931 (2025) and RMB 7.2993 (2024) as published by PDD; for 2016 to 2023 BusinessStats applied the same method (RMB 6.9430, 6.5063, 6.8755, 6.9618, 6.5250, 6.3726, 6.8972 and 7.0999). Negative values are losses. Growth rates are BusinessStats calculations.

Two features of the table matter for anyone using these numbers. First, growth looks different in dollars: because the renminbi strengthened from 7.2993 to 6.9931 per dollar during 2025, revenue in dollar terms rose 14.5 percent, against 9.7 percent in renminbi. Second, the early dollar figures are small but real. Revenue in 2016 was US$72.7 million and in 2017 US$268.1 million at year end rates, not the few million dollars that are sometimes quoted for the first years.

GROWTH PHASES

Five phases behind the revenue curve

The annual totals hide changes in what PDD actually sells. Its revenue lines have been renamed and regrouped several times, and each change lines up with a shift in the business model.

2016: a retailer before it was a marketplace

In 2016 most of the RMB 504.9 million of revenue came from merchandise sales, RMB 456.6 million, where the company bought and resold goods itself. Transaction services contributed RMB 48.3 million and online marketing services nothing at all. The share of revenue from direct sales was about 90 percent.

2017 to 2019: the advertising marketplace

From 2017 the company moved to a pure marketplace in which third party merchants sell and pay to be seen. Online marketing services rose from RMB 1.2 billion in 2017 to RMB 11.5 billion in 2018 and RMB 26.8

billion in 2019, when they made up 89.0 percent of revenue. Pinduoduo listed its American depositary shares on the Nasdaq in July 2018, and the 2018 accounts carried a large share based compensation charge that pushed the operating loss to RMB 10.8 billion.

2020 and 2021: grocery and the first annual profit

Duo Duo Grocery, a next day grocery pick up service that PDD started in August 2020, brought merchandise sales back into the accounts: RMB 5.8 billion in 2020 and RMB 7.2 billion in 2021. Revenue reached RMB 93.9 billion in 2021 and the company recorded its first annual operating profit, RMB 6.9 billion, and net income of RMB 7.8 billion.

2022 to 2024: the Temu surge

Temu launched in the United States in September 2022. In the following two years transaction services grew from RMB 27.6 billion to RMB 195.9 billion, a seven fold increase, while online marketing services almost doubled. Total revenue tripled in two years, from RMB 130.6 billion to RMB 393.8 billion, and net income peaked at RMB 112.4 billion in 2024.

2025 and 2026: slower growth and heavy investment

In 2025 revenue growth fell to 9.7 percent and profit declined. In the 2025 results the company said that supply chain investment is its top priority for 2026 and described an all in approach, while its finance chief said the investments are firm and long term and will inevitably affect financial performance. The first two quarters of 2026 have shown revenue growth of 8 to 11 percent. For how this compares with the e-commerce market as a whole, see our data on retail e-commerce sales growth worldwide.

REVENUE MIX

Online marketing services vs transaction services

PDD describes its revenue as consisting primarily of transaction services and online marketing services and others provided to third party merchants. Online marketing services are the fees merchants pay to promote their products on the platforms, the advertising engine that funded the domestic business. Transaction services are fees linked to the transactions themselves. PDD does not split either line by platform or by country, so neither can be read directly as Pinduoduo or Temu revenue.



Figure 2: PDD Holdings Revenue by Type, 2016 to 2025 (RMB billion)

From one engine to two: transaction services were 12 percent of revenue in 2018 and 21 percent in 2022, but 49.6 percent in 2025, level with online marketing services.

The shift is the clearest financial footprint of Temu in the accounts. Transaction services accounted for 21.2 percent of revenue in 2022, 38.0 percent in 2023 and 49.7 percent in 2024, and stayed at 49.6 percent in 2025. Online marketing services kept growing in absolute terms throughout, from RMB 102.9 billion in 2022 to RMB 217.8 billion in 2025, but their share of the total fell from 78.8 percent to 50.4 percent.

YEAR	ONLINE MARKETING SERVICES AND OTHERS	TRANSACTION SERVICES	MERCHANDISE SALES	SHARE: MARKETING / TRANSACTIONS
2017	1,209.3	531.4	3.4	69.3% / 30.5%
2018	11,515.6	1,604.4	n/a	87.8% / 12.2%
2019	26,813.6	3,328.2	n/a	89.0% / 11.0%
2020	47,953.8	5,787.4	5,750.7	80.6% / 9.7%
2021	72,563.4	14,140.4	7,246.1	77.2% / 15.1%
2022	102,931.1	27,626.5	n/a	78.8% / 21.2%
2023	153,540.6	94,098.7	n/a	62.0% / 38.0%

2024	197,934.2	195,901.9	n/a	50.3% / 49.7%
2025	217,783.0	214,062.7	n/a	50.4% / 49.6%

Shares are BusinessStats calculations of total revenues; in 2017, 2020 and 2021 the remainder is merchandise sales. Figures for 2022 as restated in the 2023 results release.

Segment reporting at PDD is far thinner than at Western peers. Amazon, for example, splits revenue into online stores, third party seller services, advertising, subscriptions and cloud, as shown in our page on Amazon revenue by segment. PDD gives two lines and no geography, which is why most public estimates of Temu revenue are third party models rather than company data.

QUARTERLY REVENUE

Quarterly revenue from Q1 2023 to Q2 2026

PDD publishes unaudited results every quarter. The fourth quarter has been the largest of the year in each of the last three years, and the first quarter is usually lower than the fourth quarter before it, so comparisons are best made with the same quarter a year earlier.

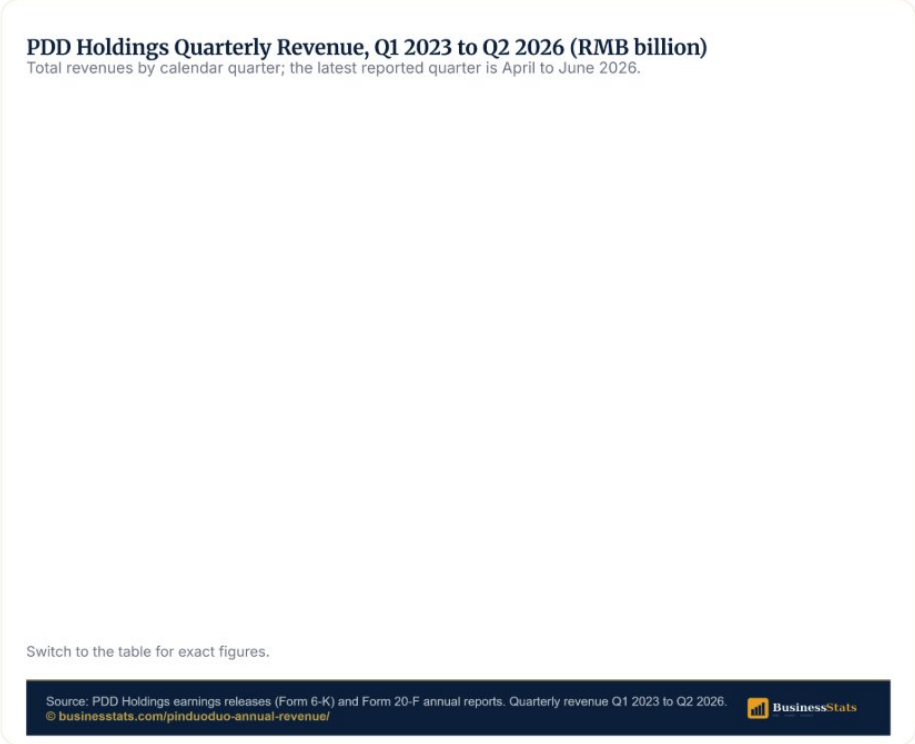

Figure 3: PDD Holdings Quarterly Revenue, Q1 2023 to Q2 2026 (RMB billion)

A record fourth quarter, then a dip: revenue hit RMB 123.9 billion in Q4 2025, the highest quarter on record, before falling to RMB 106.2 billion in Q1 2026.

QUARTER	TOTAL REVENUES	GROWTH VS YEAR EARLIER	ONLINE MARKETING SERVICES AND OTHERS	TRANSACTION SERVICES	OPERATING PROFIT	NET INCOME TO ORDINARY SHAREHOLDERS
Q1 2024	86,812.1	+130.7%	42,456.2	44,355.8	25,973.7	27,997.8
Q2 2024	97,059.5	+85.7%	49,115.9	47,943.7	32,564.5	32,009.4
Q3 2024	99,354.4	+44.3%	49,351.0	50,003.4	24,292.5	24,980.7
Q4 2024	110,610.1	+24.4%	57,011.1	53,599.0	25,592.2	27,446.6
Q1 2025	95,672	+10.2%	48,722	46,950	16,086	14,742
Q2 2025	103,985	+7.1%	55,703	48,282	25,793	30,754
Q3 2025	108,276.5	+9.0%	53,347.6	54,928.9	25,025.9	29,328.2
Q4 2025	123,912.2	+12.0%	60,010.1	63,902.1	27,719.7	24,541.0
Q1 2026	106,229	+11.0%	49,936	56,293	19,566	12,547
Q2 2026	112,358	+8.1%	57,637	54,721	27,764	27,182

Some releases state amounts in RMB million without decimals (Q1 and Q2 2025, Q1 and Q2 2026). Growth rates are BusinessStats calculations from reported revenue.

Quarterly revenue in 2025 added up to RMB 431.8 billion, matching the annual figure. The second quarter of 2026, reported on 24 August 2026, is the latest available. PDD had not announced its third quarter 2026 results as of 26 October 2026; last year the company published its third quarter numbers on 18 November 2025, so the next update is expected in the second half of November.

GROWTH RATE

From triple digit growth to single digits in five quarters

The year on year growth rate tells the story of the last two and a half years more clearly than the revenue level. In the first quarter of 2024 revenue was 130.7 percent higher than a year earlier, as Temu built up its business. Five quarters later, in the second quarter of 2025, growth had fallen to 7.1 percent, and it has

stayed between 7 and 12 percent since.



Figure 4: PDD Holdings Quarterly Revenue Growth, Q1 2024 to Q2 2026 (percent year on year)

The Temu boost has run its course: growth fell from 130.7 percent to 10.2 percent in four quarters and has not been above 12 percent since early 2025.

Part of the slowdown is arithmetic: once Temu revenue was in the base from 2024, the comparison became much harder. Part of it reflects trade policy. A United States executive order signed on 2 April 2025 ended duty free de minimis treatment for low value parcels from China and Hong Kong from 2 May 2025, and the second quarter of 2025, when the new rules took effect, was the slowest of the period at 7.1 percent. PDD does not attribute its growth rate to any single factor. The wider tariff picture is covered in our page on Trump tariffs and their economic effects.

QUARTERLY MIX

Transaction services now drive the growth

Since the start of 2025 the two revenue lines have diverged again. Transaction services grew faster in every quarter from the third quarter of 2025, and in the first half of 2026 they rose 16.6 percent while online marketing services and others grew only 3.0 percent.

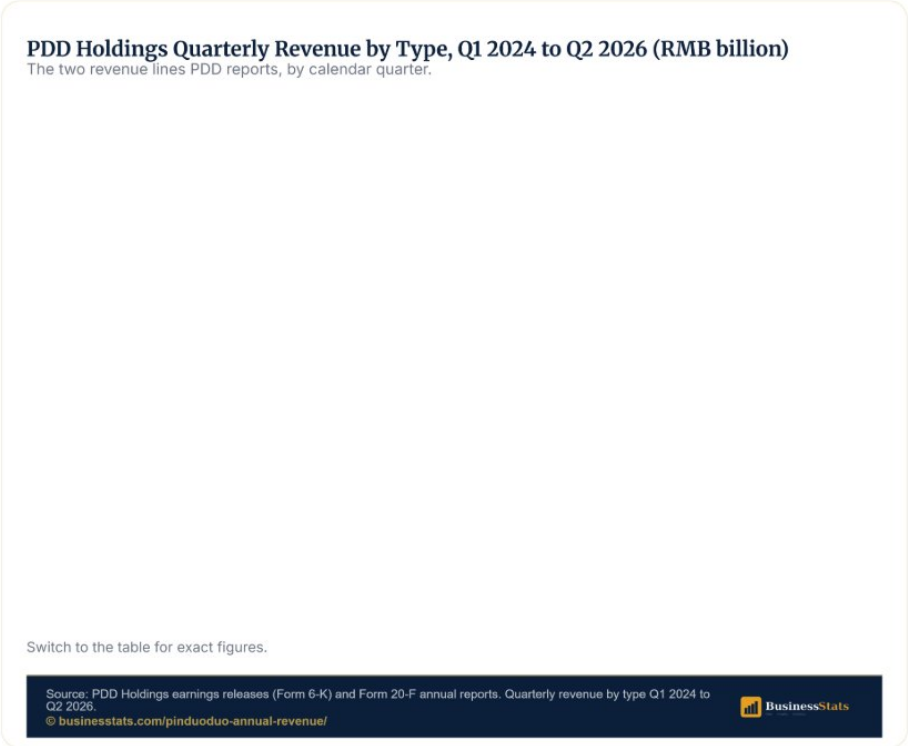

Figure 5: PDD Holdings Quarterly Revenue by Type, Q1 2024 to Q2 2026 (RMB billion)

Transaction services took the lead: they reached RMB 63.9 billion in Q4 2025 and 53.0 percent of revenue in Q1 2026, the highest share in the period.

In the second quarter of 2026 transaction services rose 13.3 percent to RMB 54.7 billion and online marketing services rose 3.5 percent to RMB 57.6 billion. In the first quarter the gap was wider still: plus 19.9 percent for transaction services against plus 2.5 percent for online marketing. Slower growth in marketing revenue coincides with the merchant support and ecosystem investment the company describes in its results releases, although PDD does not quantify their effect on either line. Merchant monetisation on other platforms is compared in our data on Shopify revenue.

Q2 2026 IN DETAIL

Second quarter 2026 results: revenue up 8 percent, net income down 12 percent

PDD released its second quarter 2026 results on 24 August 2026. They show the same mix as the last four quarters: modest revenue growth, a stable operating profit and lower net income.

LINE ITEM	Q2 2025	Q2 2026	Q2 2026 (US$ M)	CHANGE

Online marketing services and others	55,703	57,637	8,494	+3.5%
Transaction services	48,282	54,721	8,066	+13.3%
Total revenues	103,985	112,358	16,560	+8.1%
Cost of revenues	45,859	48,017	7,077	+4.7%
Sales and marketing expenses	27,210	29,668	4,373	+9.0%
General and administrative expenses	1,532	2,342	345	+52.9%
Research and development expenses	3,591	4,567	673	+27.2%
Operating profit	25,793	27,764	4,092	+7.6%
Net income attributable to ordinary shareholders	30,754	27,182	4,006	-11.6%

US dollar values at RMB 6.7851 per dollar, the Federal Reserve H.10 noon buying rate on 30 June 2026 used by PDD. Change is a BusinessStats calculation; PDD rounds these to 8, 13, 8 and minus 12 percent in its text.

Operating profit rose 7.6 percent to RMB 27.8 billion, giving an operating margin of 24.7 percent, almost unchanged from 24.8 percent a year earlier. Net income fell because the second quarter of 2025 had an unusually large gap between net income (RMB 30.8 billion) and operating profit (RMB 25.8 billion), which did not recur. In the release, finance chief Jun Liu said the company stepped up its ecosystem investments in the quarter and that its priority is helping merchants thrive. The two co chief executives, Lei Chen and Jiazhen Zhao, spoke about responsibility in global trade and compliance; the release does not mention Temu by name.

RMB 218.6B

Revenue, first half 2026

+9.5 percent on the first half of 2025.

RMB 47.3B

Operating profit, first half 2026

+13.0 percent year on year.

RMB 39.7B

Net income, first half 2026

-12.7 percent year on year.

US$16.6B

Revenue, Q2 2026

At RMB 6.7851 per dollar.

COSTS

Where each yuan of revenue went in 2025

Breaking the 2025 revenue of RMB 431.8 billion into its uses shows why profit fell even as sales rose. Cost of revenues took the largest share, RMB 188.8 billion, followed by sales and marketing at RMB 125.3 billion. Research and development absorbed RMB 16.5 billion and general and administrative costs RMB 6.6 billion, leaving an operating profit of RMB 94.6 billion.



Figure 6: How PDD Holdings Revenue Was Used in 2025 (RMB billion)

Costs are eating into margins: cost of revenues equalled 43.7 percent of revenue in 2025, up from 24.1 percent in 2022, while operating profit fell to 21.9 percent.

ITEM	2022	2023	2024	2025
Cost of revenues	24.1%	37.0%	39.1%	43.7%
Gross margin	75.9%	63.0%	60.9%	56.3%
Sales and marketing	41.6%	33.2%	28.3%	29.0%
Research and development	8.0%	4.4%	3.2%	3.8%
General and administrative	3.0%	1.6%	1.9%	1.5%

Operating margin	23.3%	23.7%	27.5%	21.9%

BusinessStats calculations from reported RMB amounts. Cost of revenues: RMB 31.5 billion (2022), 91.7 billion (2023), 153.9 billion (2024) and 188.8 billion (2025).

The rise in cost of revenues since 2022 is the largest structural change in the accounts. It grew 192 percent in 2023, 68 percent in 2024 and 23 percent in 2025, far faster than revenue, so gross margin fell from 75.9 percent to 56.3 percent in three years. Sales and marketing, by contrast, became more efficient relative to revenue until 2024, then rose again to 29.0 percent in 2025. Research and development spending grew 30 percent in 2025 to RMB 16.5 billion, its fastest rise in years. The comparable cost structure of the largest Western e-commerce group is set out in our Amazon statistics and facts.

PROFIT

Operating profit and net income since 2016

PDD lost money in each of its first five full years and has been profitable in every year since 2021. The losses peaked in 2018, when the operating loss reached RMB 10.8 billion and the net loss attributable to ordinary shareholders RMB 10.3 billion. Most of that was non cash: on its adjusted (non GAAP) basis, which excludes share based compensation and some other items, the 2018 net loss was RMB 3.5 billion.

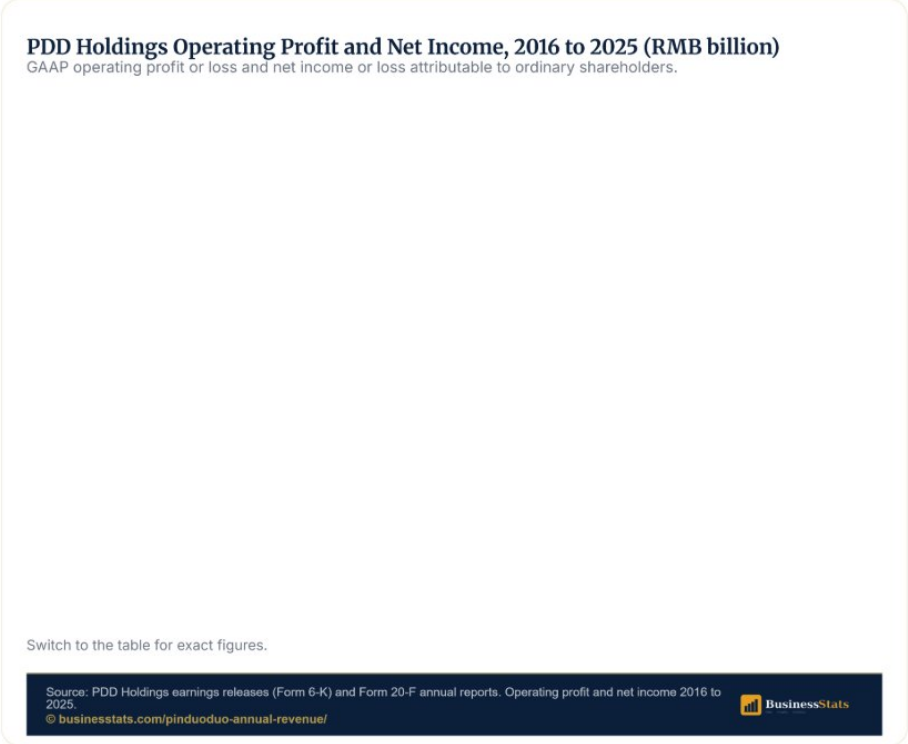

Figure 7: PDD Holdings Operating Profit and Net Income, 2016 to 2025 (RMB billion)

Peak profit was 2024: net income reached RMB 112.4 billion that year and fell 11.6 percent to RMB 99.4 billion in 2025, still the second highest year on record.

Since 2021 net income has been higher than operating profit every year, by RMB 4.0 billion in 2024 and RMB 4.7 billion in 2025. The difference comes from items below the operating line, chiefly interest and investment income on the large cash balance, net of income tax. On the adjusted basis that PDD also reports, net income attributable to ordinary shareholders was RMB 107.3 billion in 2025 against RMB 122.3 billion in 2024. The profits of other large technology groups are compared in our big tech revenue comparison.

MARGINS

Margins peaked in 2024 and have eased since

Expressed as a share of revenue, profitability turned from deeply negative to among the highest in global e-commerce within five years. The operating margin moved from minus 28.3 percent in 2019 to 23.3 percent in 2022 and a peak of 27.5 percent in 2024.

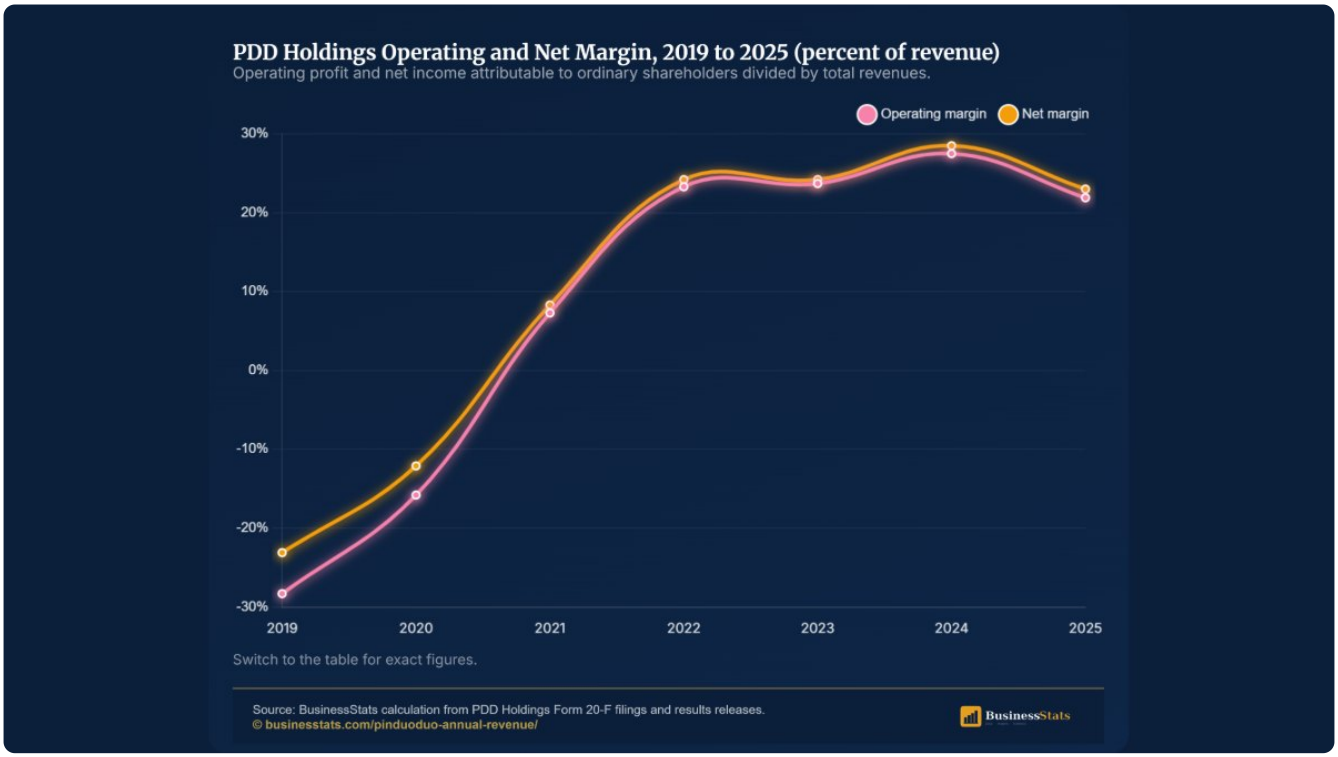

Figure 8: PDD Holdings Operating and Net Margin, 2019 to 2025 (percent of revenue)

Still high, but lower: the 2025 operating margin of 21.9 percent was 5.6 points below 2024 and the lowest since 2021.

Quarterly margins show the same downward drift with more volatility. The operating margin was 33.6 percent in the second quarter of 2024, the highest in the period covered here, and 16.8 percent in the first quarter of 2025, the lowest. In the second quarter of 2026 it was 24.7 percent. Even at its 2025 level, the margin is well above that of most large online retailers; the segment margins of the market leader in the United States can be compared in our page on Amazon operating income by segment.

QUARTERLY PROFIT

Quarterly operating profit and net income, 2024 to 2026

Quarterly profit figures show that the 2025 decline was concentrated in the first half of the year: operating profit fell to RMB 16.1 billion in the first quarter from RMB 26.0 billion a year earlier, and to RMB 25.8 billion in the second quarter from RMB 32.6 billion. In 2026 operating profit has recovered, but net income has not followed.

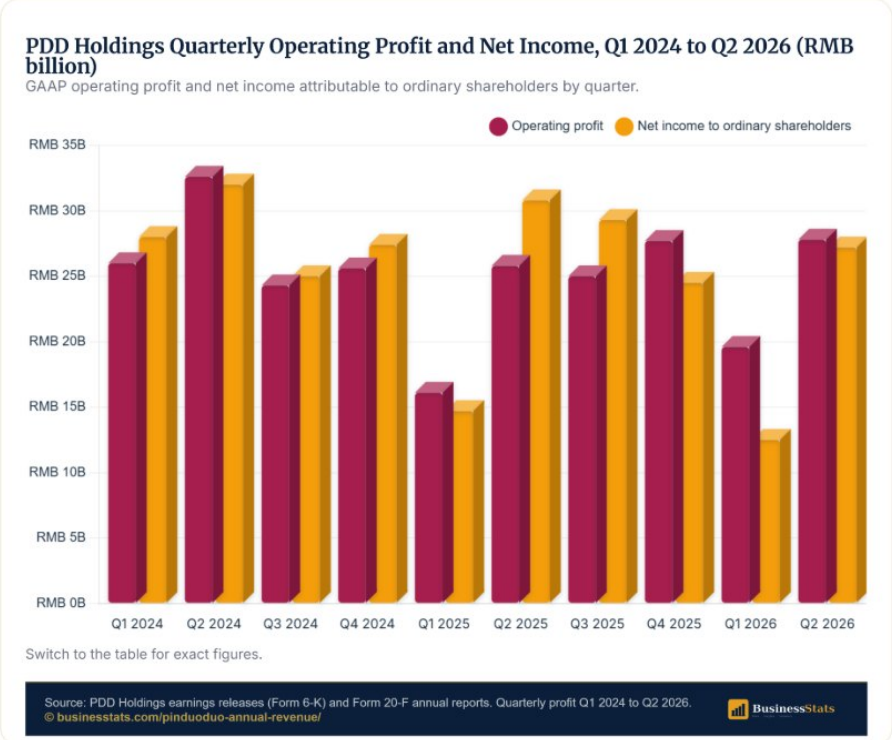

Figure 9: PDD Holdings Quarterly Operating Profit and Net Income, Q1 2024 to Q2 2026 (RMB billion)

Profit and net income have split apart: in the first half of 2026 operating profit rose 13.0 percent while net income fell 12.7 percent.

In the first quarter of 2026 operating profit rose 21.6 percent to RMB 19.6 billion, but net income fell 14.9 percent to RMB 12.5 billion, the lowest quarterly figure since the first quarter of 2023. Over the first half of

2026 operating profit reached RMB 47.3 billion and net income RMB 39.7 billion. The gap arises below the operating line, in items such as investment income and income tax, which PDD does not break down in detail in its quarterly text.

CASH

A cash pile almost as large as a year of revenue

Years of high profit and low capital needs have left PDD with one of the largest cash balances in global e-commerce. Cash, cash equivalents and short term investments rose from RMB 149.4 billion at the end of 2022 to RMB 422.3 billion at the end of 2025, equal to 97.8 percent of that year of revenue, and reached RMB 456.4 billion (US$67.3 billion) on 30 June 2026.

DATE	BALANCE	US$ BILLION AT PERIOD END RATE
31 December 2022	149.4	n/a
31 December 2023	217.2	30.6
31 December 2024	331.6	45.4
31 December 2025	422.3	60.4
31 March 2026	436.1	63.2
30 June 2026	456.4	67.3

As stated in PDD results releases; US dollar values as published by PDD except 31 March 2026 (BusinessStats conversion at RMB 6.8980). Net cash from operating activities was RMB 121.9 billion in 2024 and RMB 106.9 billion in 2025.

The balance matters for the revenue story in two ways. It funds the investment programme the company has announced for 2026 without any need to borrow, and it generates the investment income that lifted net income above operating profit in 2024 and 2025. How the market values that combination against other platforms is tracked in our ranking of the largest internet companies by market value.

GMV AND BUYERS

GMV and buyers: the metrics PDD stopped publishing

Until 2021 PDD reported gross merchandise value (GMV), the total value of orders on the Pinduoduo platform, together with the number of annual active buyers and their average spending. These metrics show the scale behind the revenue in the early years and how much of each yuan spent the company turned into revenue.

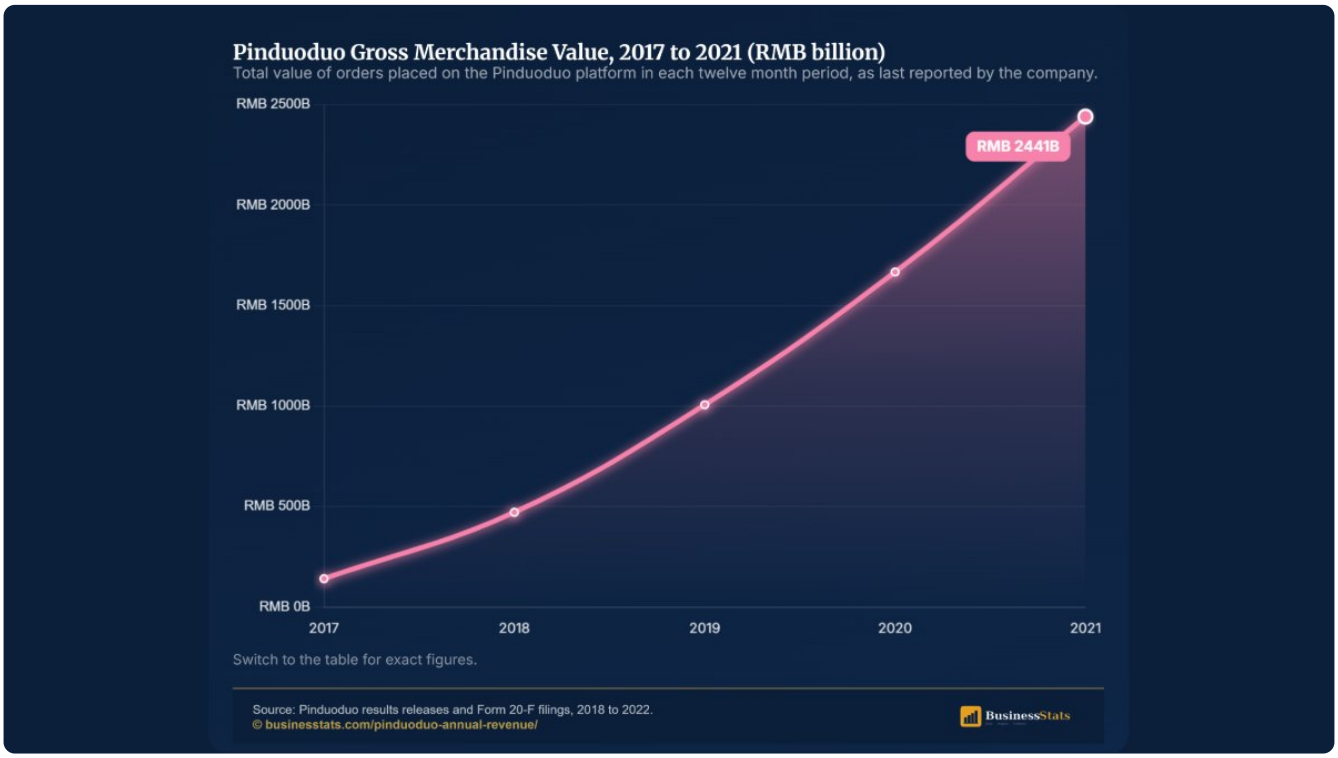

Figure 10: Pinduoduo Gross Merchandise Value, 2017 to 2021 (RMB billion)

RMB 2.44 trillion in 2021: Pinduoduo GMV grew more than 17 fold in four years before the company stopped publishing it.

YEAR	GMV (RMB BILLION)	ANNUAL ACTIVE BUYERS (MILLION)	SPENDING PER BUYER (RMB)	REVENUE AS SHARE OF GMV
2017	141.2	244.8	576.9	1.24%
2018	471.6	418.5	1,126.9	2.78%
2019	1,006.6	585.2	1,720.1	2.99%
2020	1,667.6	788.4	2,115.2	3.57%

2021	2,441.0	868.7	2,810.0	3.85%

Active buyers for 2020 and 2021 are GMV divided by the reported spending per active buyer (BusinessStats calculation). Revenue as share of GMV is total revenues divided by GMV, a BusinessStats calculation.

The last company figures imply about 869 million annual active buyers in 2021, compared with a Chinese population of about 1.4 billion people (see our page on the total population of China). Claims of 900 million or more Pinduoduo buyers that circulate online are not based on any figure PDD has published. Revenue as a share of GMV, a rough measure of how much the platform earned from each yuan of orders, rose from 2.99 percent in 2019 to 3.85 percent in 2021. GMV across the wider market is covered in our e-commerce statistics overview.

TEMU DISCLOSURE

What PDD does and does not disclose about Temu

Temu is the main reason PDD revenue tripled between 2022 and 2024, yet the company publishes no revenue, GMV, order or user figures for it. Its 2025 annual report on Form 20-F describes PDD as a multinational commerce group that owns and operates a portfolio of businesses, names Pinduoduo and Temu as its platforms, and states that substantially all of its revenues in 2025 were derived from third party merchants in China. It reports a single set of consolidated figures with no breakdown by platform or geography.

What the primary sources say about Temu

- Temu launched in the United States in September 2022, and by the end of 2025 it was serving consumers in countries including the United States, Japan, Germany, the United Kingdom, France, Canada and Italy, according to the PDD 20-F.
- On 31 May 2024 the European Commission designated Temu a very large online platform under the Digital Services Act after Temu reported an average of more than 45 million monthly users in the European Union.
- A United States executive order of 2 April 2025, published in the Federal Register on 14 April 2025, ended duty free de minimis entry for low value goods from China and Hong Kong from 2

May 2025.

- The results releases reviewed for this page, including the latest for the second quarter of 2026, do not mention Temu by name, and the company has not published Temu revenue, GMV or global user numbers.
- Revenue estimates for Temu that appear in the media are third party models, not company data, and are therefore not used on this page.

The practical consequence is that any split of PDD revenue between China and the rest of the world is an estimate. The strongest signal in the official numbers is the transaction services line, which grew seven fold between 2022 and 2024 as Temu expanded, but PDD has not said how much of it comes from Temu. For another platform that grew quickly on cross border and social commerce, see our data on TikTok Shop GMV by category.

READING THE FIGURES

How to read PDD revenue figures correctly

PDD reports on a calendar year, so the 2025 financial year ended on 31 December 2025, and it publishes quarterly results about seven to twelve weeks after each quarter ends. Quarterly releases are unaudited; the audited annual figures appear in the Form 20-F filed with the United States Securities and Exchange Commission, usually in April.

All amounts are kept in renminbi. Each release translates the current period into US dollars at the Federal Reserve noon buying rate on the last day of the period, so the dollar figures in different releases use different rates and do not add up. The four quarters of 2025, for example, were translated at four different rates, while the full year used RMB 6.9931. For trend analysis the renminbi series is the reliable one; dollar figures are useful for comparison with Western companies at a point in time. Our Netflix revenue statistics page shows how a company that reports in dollars presents the same kind of data.

Finally, PDD changed its name from Pinduoduo Inc. to PDD Holdings Inc. in 2023, and its revenue categories have changed over time. The table on this page uses the categories as reported in each period; the figures for 2022 are those restated in the 2023 results release.

KEY FACTS

PDD Holdings revenue in eight numbers

RMB 431.8B

2025 total revenues

US$61.8 billion; +9.7 percent.

RMB 393.8B

2024 total revenues

US$54.0 billion; +59.0 percent.

RMB 112.4B

Q2 2026 revenue

Latest quarter, +8.1 percent.

RMB 123.9B

Record quarter

Q4 2025.

49.6%

Transaction services share, 2025

From 21.2 percent in 2022.

RMB 99.4B

2025 net income

Down 11.6 percent from 2024.

21.9%

2025 operating margin

Peak was 27.5 percent in 2024.

RMB 456.4B

Cash and short term investments

30 June 2026.

FAQ

Questions about PDD Holdings revenue

FREQUENTLY ASKED QUESTIONS

What was Pinduoduo annual revenue in 2025?

PDD Holdings, the parent company of Pinduoduo and Temu, reported total revenues of RMB 431.8 billion (US$61.8 billion) for 2025, up 9.7 percent from RMB 393.8 billion in 2024. Online marketing services and others contributed RMB 217.8 billion and transaction services RMB 214.1 billion.

What was PDD Holdings revenue in 2024?

Revenue in 2024 was RMB 393.8 billion, equal to US$54.0 billion at the year end rate of RMB 7.2993 per dollar used by PDD. That was 59.0 percent more than the RMB 247.6 billion of 2023.

What is the latest quarterly revenue of PDD Holdings?

The latest reported quarter is the second quarter of 2026, published on 24 August 2026: revenue of RMB 112.4 billion (US$16.6 billion), up 8.1 percent from a year earlier. Third quarter 2026 results had not been published as of 26 October 2026; last year PDD reported its third quarter on 18 November.

Does PDD report Temu revenue separately?

No. PDD publishes only consolidated revenue in two lines, online marketing services and others and transaction services, with no split by platform or country. Temu revenue figures in the media are third party estimates.

What is the difference between online marketing services and transaction services?

Online marketing services are fees merchants pay to promote products on PDD platforms, essentially advertising. Transaction services are fees tied to completed transactions. Transaction services rose from 21.2 percent of revenue in 2022 to 49.6 percent in 2025.

When did Pinduoduo become profitable?

PDD made losses from 2016 to 2020 and recorded its first annual profit in 2021, with operating profit of RMB 6.9 billion and net income attributable to ordinary shareholders of RMB 7.8 billion on revenue of RMB 93.9 billion.

How much profit did PDD Holdings make in 2025?

Operating profit was RMB 94.6 billion (US$13.5 billion) and net income attributable to ordinary shareholders RMB 99.4 billion (US$14.2 billion), down 12.7 percent and 11.6 percent from the 2024 record.

Why did PDD profit fall in 2025 when revenue grew?

Costs grew faster than revenue. Cost of revenues rose 22.7 percent, sales and marketing 12.6 percent and research and development 30.3 percent, while revenue rose 9.7 percent, so the operating margin fell from 27.5 percent to 21.9 percent.

How much revenue did Pinduoduo make in its first year?

In 2016, its first full year, Pinduoduo reported revenue of RMB 504.9 million, about US$72.7 million. About 90 percent came from merchandise sales, before the company moved to a marketplace model funded by merchant marketing fees.

How many buyers does Pinduoduo have?

PDD stopped publishing buyer numbers after 2021. It reported 585.2 million annual active buyers for 2019, and its 2021 GMV of RMB 2,441.0 billion and spending per buyer of RMB 2,810.0 imply about 869 million buyers in 2021.

SOURCES

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PDD Holdings: First Quarter 2026 Unaudited Financial Results, 27 May 2026.

PDD Holdings: Fourth Quarter 2025 and Fiscal Year 2025 Unaudited Financial Results, 25 March 2026.

PDD Holdings: Third Quarter 2025 Unaudited Financial Results, 18 November 2025.

PDD Holdings: Fourth Quarter 2024 and Fiscal Year 2024 Unaudited Financial Results, 20 March 2025.

PDD Holdings: Second Quarter 2024 Unaudited Financial Results, 26 August 2024; and the First Quarter 2024 results, May 2024.

PDD Holdings: Fourth Quarter 2023 and Fiscal Year 2023 Unaudited Financial Results, 20 March 2024 (including restated 2022 figures).

Pinduoduo Inc.: Fourth Quarter 2021 and Fiscal Year 2021 Unaudited Financial Results, 21 March 2022 (revenue by type, GMV and spending per buyer for 2020 and 2021).

Pinduoduo Inc.: Annual Report on Form 20-F for 2020, selected financial data 2016 to 2020; and the Form 20-F for 2019 (active buyers and GMV).

Pinduoduo Inc.: Fourth Quarter 2018 and Fiscal Year 2018 Unaudited Financial Results, 13 March 2019 (GMV, active buyers and spending per buyer for 2017 and 2018).

PDD Holdings: Annual Report on Form 20-F for the fiscal year 2025 (business description, Temu markets, revenue origin).

PDD Holdings: Investor Relations website, news releases and SEC filings.

European Commission: Commission designates Temu as Very Large Online Platform under the Digital Services Act, 31 May 2024.

Federal Register: Executive Order of 2 April 2025 on duties for low value imports from the Peoples Republic of China, published 14 April 2025.

Board of Governors of the Federal Reserve System: H.10 Foreign Exchange Rates, historical China renminbi noon buying rates.

HOW TO CITE THIS BOOK

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