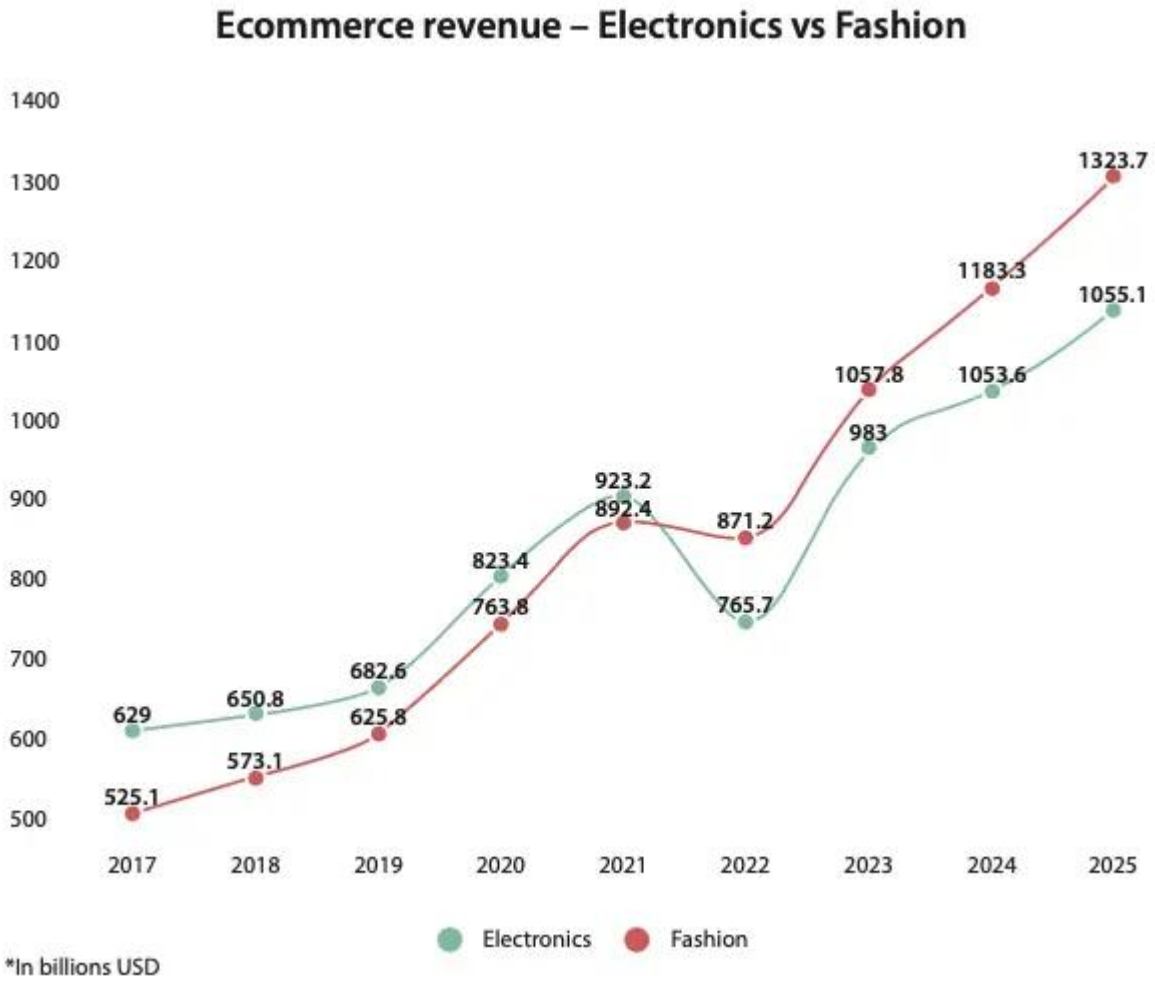
Fashion Became the Largest Ecommerce Segment in 2022 with 24% Market Share

January 10, 2023 Vyom Chaud.



The fashion segment in the E-commerce industry emerged as the biggest in 2022. For the longest time, the electronics segment brought in the most money in the e-commerce industry. However, according to the numbers presented by SafeBettingSites. com, fashion e-commerce made $871.2 billion and overtook

electronics as the most significant e-commerce segment in 2022.

Fashion Accounted for 24% of Overall E-Commerce Revenue

According to a Statista report, the fashion segment became the most significant revenue- generating e-commerce industry in 2022. In 2022, the entire e-commerce industry generated $3590 billion, of which $871.2 billion came from the fashion segment. Thus, the fashion e-commerce industry accounted for 24% of the total revenue. In comparison, electronics made $765.7 billion in revenue – 21% of overall revenue.

The past year saw e-commerce revenue take a dip following a period of massive growth during the pandemic years. The past year was also the first year of negative growth in the e-commerce industry. However, some segments of the e-commerce industry were affected more than others in 2022.

Until 2021, the electronics segment brought in the most revenue for online retailers. However, the revenue from the electronics segment took a big hit in 2022.

The income from electronics dived from $923.2 billion in 2021 to $765.7 billion in 2022 – indicating a drop of 17%. In comparison, the revenue from the fashion segment only dropped from $892.4 billion to $871.2 – a decline of a mere 2%.

The e-commerce industry, including all its segments, is expected to recover in 2023. However, the fashion segment is expected to keep its hold in the e-commerce industry. In fact, the fashion segment is expected to outgrow the electronics segment even further in the coming years.

The Share of Electronics Segment on Decline

When we compare revenues from electronics and fashion segments as shares of overall revenue, an interesting trend pops up.

It is very evident that the share of electronics e-commerce is constantly on the decline while the percentage from the fashion segment somewhat remains constant. The share of revenue from electronics segment is expected to decline from 28.1% in 2017 to just 20.5% in 2025. Meanwhile, the share of fashion segment

was 23.4% in 2017, and it is expected to be the same in 2025 too. Thus, it is safe to say that the road ahead is more treacherous for the electronic e-commerce segment when compared to the fashion segment.

Vyom Chaud left his IT job to follow his love for soccer. He has been writing about the beautiful game for the last 6 years contributing articles to The Daily Mail, Vocal, Fan Sided and many other publications. He can spin stories with numbers and thinks data is beautiful. An avid Arsenal fan, he spends most of his time dissecting the nuances of the game. He has played football, cricket and badminton at an amateur level.

