

Online spending in Europe grew 12% in 2023, reaching €435.3 billion

Consumer research conducted by Kantar, on behalf of Nets, reveals European e-commerce spending increased by 12% in 2023, driven by strong growth in travel and service sectors, including entertainment streaming and event tickets

Copenhagen, Denmark. 6 August 2024 – Consumer e-commerce spend grew by 12% in 2023, according to new research conducted by Kantar on behalf of **Nets**, part of **Nexi**, the European PayTech. Surveying 18,000+ consumers across Europe, 88% indicated they had purchased something online in the 28 days prior to taking the survey.

Overall e-commerce spend reached an all-time high of €435.3 billion in 2023, according to the research. Spending on physical goods surpassed €200 billion, with €171.4 billion spent on travel, representing 20% growth from 2022, as the industry continues to recover post-pandemic.

Martin Pitcock, Chief Marketing Officer, eCommerce at Nexi Group commented: “When shopping online, consumers traditionally spent the most on travel. The pandemic halted this growth, but the sector is now back on track and may soon eclipse physical goods as the number one area of online consumer spend.”

Despite behavioural similarities across regions, there are clear market differences developing in several areas: the mix of physical goods, the development of travel spending and the availability of online services varies massively between markets in Nordics, Central and Southern Europe.

However, convenience, lower prices, and a larger range of options were common purchasing drivers identified in every country. This is particularly clear when analysing entertainment spending. Consumers are looking for experiences, such as tickets for cultural and sporting events, and spending big on online streaming services, topping €21 billion combined in 2023; with 49% of services spend going on streaming services for music, film, TV, and audiobooks.

The survey also revealed the growing importance of sustainable selling online. Half of consumers said they believe there is a lack of sustainable online shopping options and that they’d actively choose more sustainable shopping options if offered. Merchants that offer these options can stand out from competitors, attracting new customers while retaining existing ones.

Martin continued: “We see improving sustainability as the next frontier for merchants. Currently, there aren’t enough sustainable options for consumers when making purchases online and our research shows that merchants are missing opportunities to win big. Merchants should look to offer recyclable packaging alternatives or greener shipping methods as a minimum. Those that don’t, will be left behind as consumers continue to express their preferences for greener shopping.”



You can download the full Nexi 2023 eCommerce report [here](#).

ENDS

Research Methodology

The Nets Ecommerce report analyses the challenges, conditions, and opportunities for Ecommerce in the Nordic (Denmark, Norway, Sweden), DACH (Austria, Germany, Switzerland) and CSEE (Croatia, Greece) region.

The report is based on results from surveys conducted by Kantar on behalf of Nets in the form of 50 weekly interviews among 18.680 internet users during 2023. Respondents throughout Denmark, Norway, Sweden, Austria, Germany, Switzerland, Croatia and Greece participated in the research. Respondents were taken from each region's local population, in the age group of 18–79-year-olds who have internet access. Each response was weighted by age, gender, and region, and takes into account accumulated composition.

The research report is based on two main parameters:

- Spending is a parameter based on survey respondent's response on the approximation of money spent on a specific category over the previous 28 days. Estimates of total online consumption are based on the median value times the number of people shopping online in each category. The advantage of this method is that the median is less sensitive to extreme fluctuations, so it provides a more accurate picture of typical consumer behaviour.
- Habits of each user were based on their shopping activity over the previous 28 days. Throughout the survey, the majority of questions offered the possibility to choose multiple answers which was then calculated to represent their online shopping habits.

Nexi

Nexi is Europe's PayTech company operating in high-growth, attractive European markets, and technologically advanced countries. Listed on the Borsa Italiana MTA, Nexi has the scale, geographic reach and abilities to drive the transition to a cashless Europe. With its portfolio of innovative products, e-commerce expertise and industry-specific solutions, Nexi provides flexible support for the digital economy and the entire payment ecosystem globally, across a broad range of different payment channels and methods. Nexi's technological platform and the best-in-class professional skills in the sector enable the company to operate at its best in three market segments: Merchant Solutions, Issuing Solutions, and Digital Banking Solutions. Nexi constantly invests in technology and innovation, focusing on two fundamental principles: meeting, together with its partner banks, customer needs and creating new business opportunities for them. Nexi is committed to supporting people and businesses of all sizes, transforming the way people pay and businesses accept payments. It offers companies the most innovative and reliable solutions to



better serve their customers and expand. By simplifying payments and enabling people and businesses to build closer relationships and grow together, Nexi promotes progress to benefit everyone. www.nexigroup.com
