



# Retail E-Commerce in the Philippines

February 2024

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## Retail E-Commerce in the Philippines - Category analysis

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Online marketplaces are instrumental in driving up e-commerce sales, but leading players face growing competition in the form of TikTok Shop

BNPL has positive impact on e-commerce sales

Players harness artificial intelligence to offer a more personalised service to their customers

#### PROSPECTS AND OPPORTUNITIES

Retail e-commerce will continue to expand

Financial inclusion will be instrumental to driving growth

Sustainability will grow in importance

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### EXECUTIVE SUMMARY

Retail in 2023: The big picture

Leader SM Retail continues to expand its retail footprint

BNPL contributes to greater financial inclusion

Continued shift towards e-commerce, as automation leads to greater efficiencies

What next for retail?

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Informal retail

Opening hours for physical retail

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