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German e-commerce makes hopeful start to 2024

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E-commerce in Germany has made a hopeful start to this year, with online sales of physical goods stabilising in comparison to last year's heavy drop due to weak consumer spending, according to new figures from the Bevh e-commerce association.

In 2023, revenues from online sales of goods slumped by 11.8% to €79.7 billion from €90.4 billion in the previous year, according to the association's continuous survey of 40,000 Germans (aged 14+) regarding their online spending. This left e-commerce at about 10.2% of total retail sales in Germany compared to 11.8% in 2022.

In the first three months of this year, online sales of goods declined by a further 2.6% to €18.9 billion, compared to €19.4 billion in the first quarter of 2022, according to Bevh figures released earlier this month. In contrast, revenues from digital products such as travel and tickets grew by 14.6% to €2.7 billion.

Transition year

"The lean period in the retail sector is still continuing, but consumers' willingness to save is slowly being exhausted," commented Martin Groß-Albenhausen, deputy director of Bevh.

"Even though it is still too early to speak of a return to growth, for online retail we are in an important transition year out of the consumption crisis," he underlined.

Source: CEP-Research