



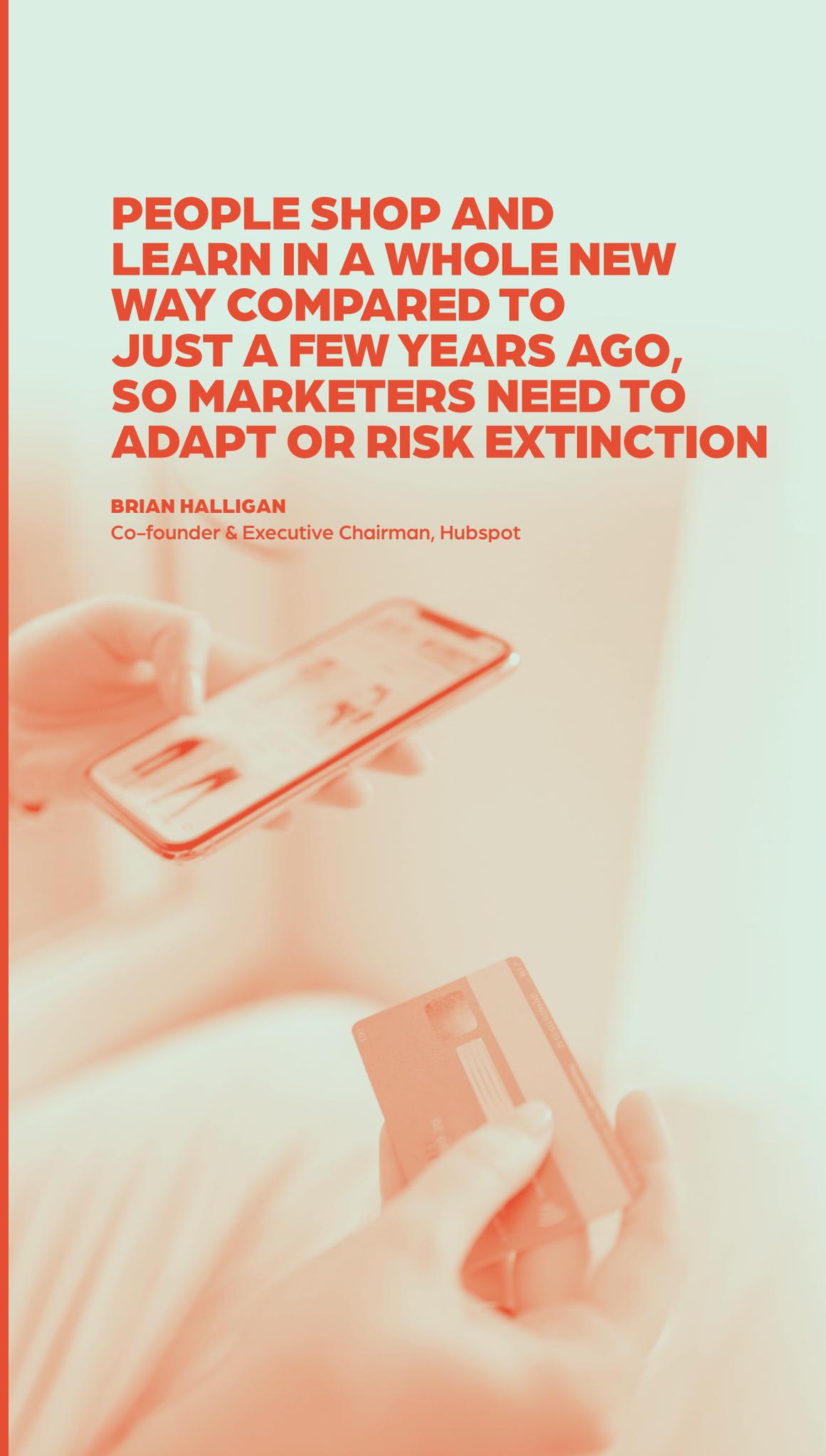
M-commerce Your Gateway to Global Markets



PEOPLE SHOP AND LEARN IN A WHOLE NEW WAY COMPARED TO JUST A FEW YEARS AGO, SO MARKETERS NEED TO ADAPT OR RISK EXTINCTION

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About Tejarah Talks

Tejarah Talks is organized by Oman Business Forum in association with the Ministry of Commerce, Industry & Investment Promotion. With a firm focus on Oman's current and future business, export and investment environment, Tejarah Talks is a series of informal, interactive evening discussions that brings together some of Oman's most inspirational and innovative thinkers and doers to share their stories, insights and ideas with an enthusiastic crowd. It is a platform for positive interaction.



Sultanate of Oman سلطنة عُمان
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Tejarah Talks 'M-commerce: Your Gateway to Global Markets', 6 December 2023 was moderated by Shabib Al Maamari, MD, Visit Oman. The panelists were Sheikh Khalid Al Hosni, CEO & Chief Data Scientist, K.A. Consultants; Majid Al Amri, CEO, Thawani Technologies; and Hamood Al Hamdan, Director, Tech Ecosystem Development Department, Ministry of Transport, Communications & Information Technology.

What Is Mobile Commerce?

Mobile commerce is not exactly a new technology or trend. Instead, it is an extension of E-commerce that has been around for more than a decade. M-commerce reflects the natural progression of technology as users spend more of their time on mobile devices instead of computers.

Types of M-commerce

Although m-commerce encompasses a wide variety of transactions, they can be classified into one of three types:



Mobile shopping: allows customers to purchase a product using a mobile device via a web application or app. A subcategory of mobile shopping is in-app commerce, which is a transaction that takes place through a native application.



Mobile banking: is online banking designed for handheld technology. It allows customers to access accounts and services, conduct financial transactions, pay bills and trade stocks. It is usually done through a secure, dedicated application provided by the bank. Mobile banking usually involves a dedicated application, although some banks have started to experiment with the use of chatbots and messaging applications.



Mobile payment: allow users to purchase products in person using a mobile device. With mobile payments, users send money directly to the recipient's mobile phone number or bank account.



60%

6 out of 10 mobile users choose finance apps over websites

928+ mn

The Far East and China have 928+ million active digital bank users

54%

Digital banking app downloads in 2022 surged 54%, exceeding 26 million

70%

70% of millennials use mobile banking apps actively for various tasks

US\$1.36 bn

The global mobile banking-market is estimated to reach US\$1.36 billion by 2028

40 mn

Open Banking users will reach 40 million by the end of 2023¹

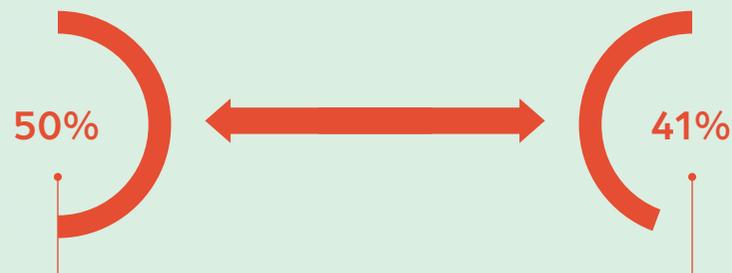
What is Driving M-commerce?

Mobile penetration is approaching saturation in most markets around the world, especially among adult and urban populations. In every region, the majority of new subscribers will be young consumers and rural dwellers. Despite increasing saturation, there is still room for growth in many large, underpenetrated markets in developing regions. For example, India and Sub-Saharan Africa will account for around half of new mobile subscribers globally over the 2022–2030 period.

Emerging markets in Asia Pacific, Latin America and Sub-Saharan Africa will see the biggest increase in smartphone adoption, helped by increasing affordability. Average selling prices for smartphones continue to decline and initiatives are proving successful in driving uptake.

Mobile Internet Usage Gap Narrows

The mobile Internet usage gap has narrowed markedly in the last five years – from 50% in 2017 to 41% in 2022 on average – as more people around the world rely on the Internet for many daily activities, especially in the wake of the COVID-19 pandemic. The usage gap is widest in Sub-Saharan Africa, highlighting the impact of the barriers to mobile Internet adoption, including lack of affordability and low levels of digital skills. The usage gap is smallest in Europe and North America.²



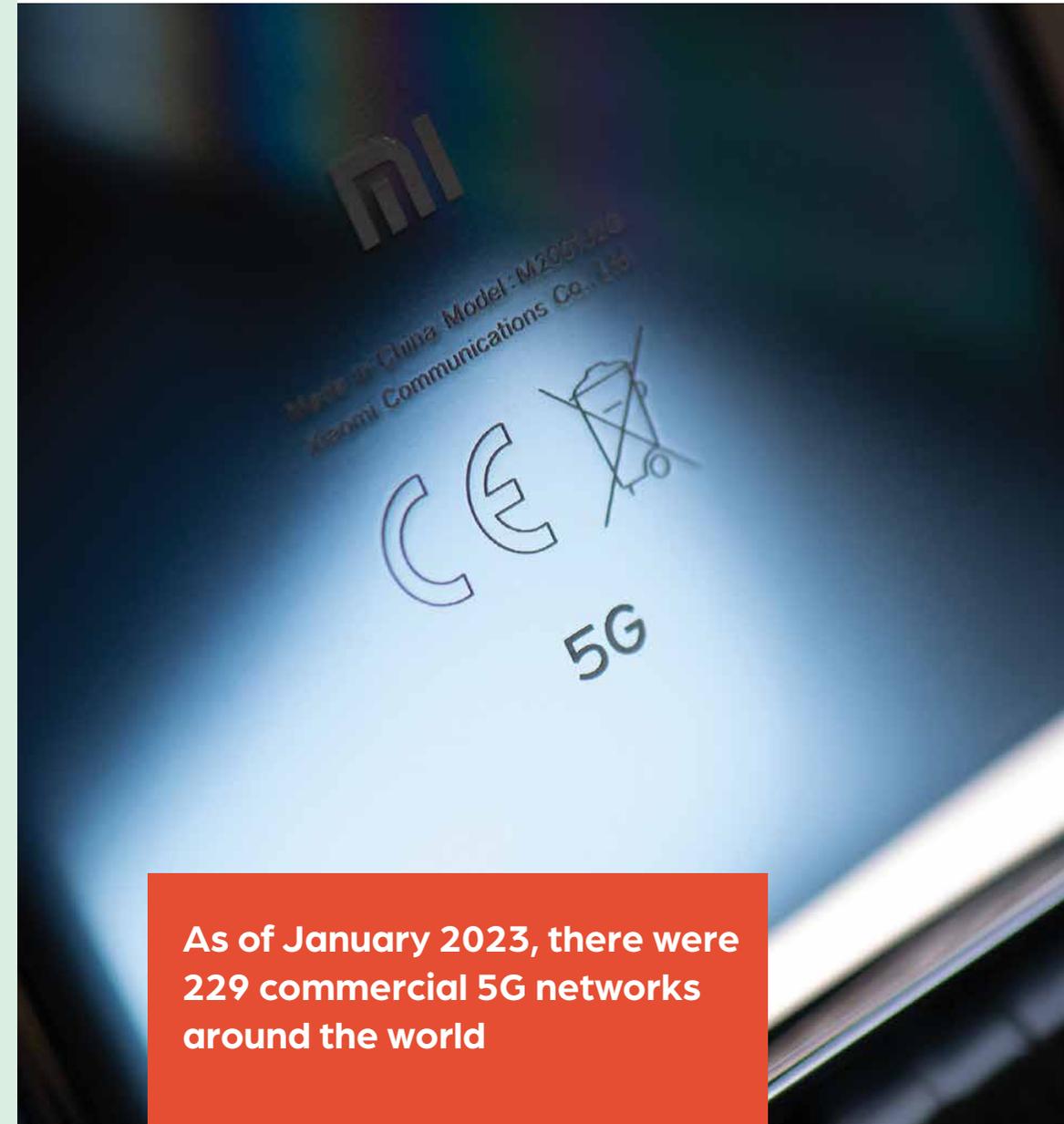
2017

Mobile Internet usage

The mobile Internet usage gap has narrowed in the last five years

2022

Mobile Internet usage



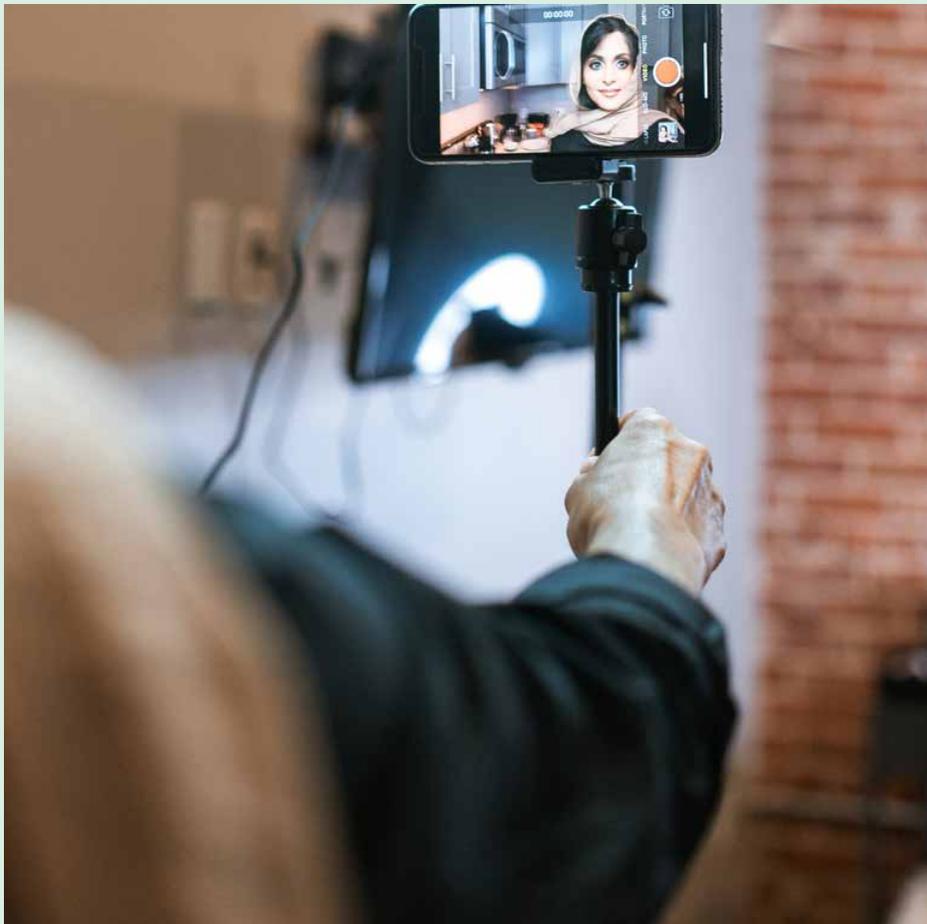
As of January 2023, there were 229 commercial 5G networks around the world

5G Adoption

5G adoption continues to rise due to new network deployments and cheaper devices. As of January 2023, there were 229 commercial 5G networks around the world and over 700 5G smartphone models had been launched, including more than 200 in 2022.³ The number of connections on legacy networks (2G and 3G) will continue to decline in the coming years as users migrate to 4G and 5G, resulting in more network shutdowns.

Mobile Traffic

Mobile traffic growth is being driven by a number of factors, including video streaming and online gaming. Video traffic is estimated to account for around 70% of all mobile data traffic, rising to 80% in 2028.⁴ 5G is also a key driver of mobile data traffic growth, as evidenced by the technology's growing share of overall mobile data traffic. According to a GSMA Intelligence survey, 5G subscribers are more interested than 4G users in adding services and content to their mobile contracts.⁵



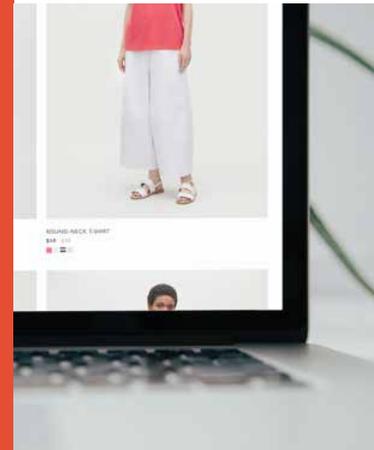
Video traffic is estimated to account for around 70% of all mobile data traffic, rising to 80% in 2028

China Booms

China recorded 1.84 billion cellular IoT connections in 2022, according to the Ministry of Industry & Information Technology making it the first major economy to record more cellular IoT connections than mobile users. The Chinese m-commerce market has evolved rapidly over the past five years, supported by the rapid adoption of smartphones, growing Internet penetration, increasing number of online shoppers and the availability of alternative payment solutions such as Alipay and WeChat Pay. According to China's Ministry of Commerce, online retail sales in rural areas increased by 12.5% H1 2023 compared to the same period in 2022.⁶

Mobile Devices & GDP

In 2022, mobile technologies and services generated 5% of global GDP, a contribution that amounted to US\$5.2 trillion of economic value added. The greatest benefits came from productivity effects, which reached US\$3.5 trillion, followed by mobile operators, generating US\$650 billion.⁷ By 2025, mobile's contribution is expected to reach US\$5.6 trillion and by 2030 exceed US\$6 trillion as countries worldwide increasingly benefit from the improvements in productivity and efficiency brought about by the increased take-up of mobile services.



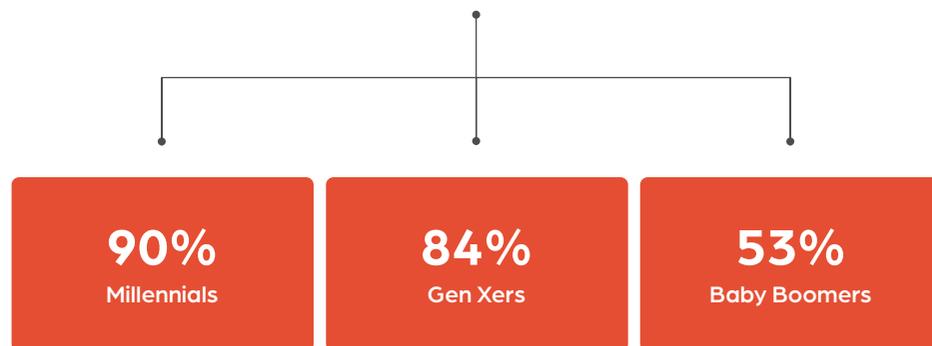
Alipay and WeChat Pay online retail sales in rural areas increased by 12.5% H1 2023 compared to the same period in 2022



M-commerce: Exponential Growth

The growth of m-commerce is directly connected to how users access the Internet. As smartphones become accessible and 5G Internet is no longer a premium infrastructure in many countries, users have ditched PCs in favour of mobiles to browse the web. In fact, the shift toward m-commerce has been underway for several years. However, its adoption has accelerated at a spectacular rate since the COVID-19 pandemic. In 2023, retail m-commerce sales account for 43% of total retail E-commerce sales up from 41.8% in 2022.

According to Zebra's 14th Annual Global Shopper Survey, 90% of millennials, 84% of Gen Xers and 53% of baby boomers use mobile ordering. And 92% of retail decision-makers agree that more shoppers are using mobile ordering.⁸



The mobile and digital shopping surge during the COVID-19 pandemic amplified and accelerated the growth of m-commerce as well as customer expectations at an explosive rate. It put a strain on supply chains, inventory and fulfillment processes, mobile apps and back-end systems. And those challenges continue today.

Seamless Experience

Customers no longer distinguish between retail channels and whether they are shopping via mobile, in-store or through another channel, they expect products to be available and they want a seamless experience. Retailers have to deliver a unified experience with little margin for out-of-stocks, errors, delays, or poor customer service and their mobile ordering fulfillment has to be as strong as any other channel of their business.

Consumer Preference

To underscore this new reality, Zebra's study revealed some telling numbers. 69% of consumers say they prefer a blend of in-store and online shopping and the proportion is even higher for Millennials (74%) and Gen Xers (73%). Moreover, 67% of shoppers say they prefer to shop at online retailers that also have a physical location. But 67% of consumers prefer having items delivered, and 60% prefer shopping with retailers that let them pick up orders in-store, curbside, or from another location.



Given these numbers and trends, it is no surprise retailers are concerned about keeping up and adapting. Retail decision-makers are aware they need better inventory management tools and hybrid commerce solutions to improve product availability and accuracy, meet shopper expectations via mobile and in-store and fulfill orders through all channels with outstanding speed and convenience.

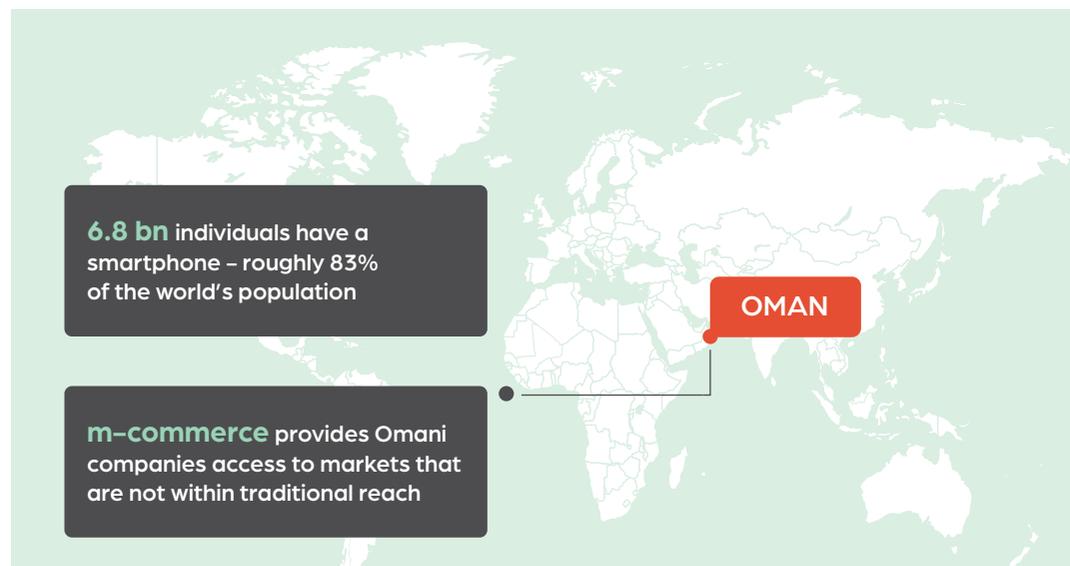
Pros & Cons

Like any technology, m-commerce has its pros and cons.

✓ Pros

Wide Audience

In 2023, 6.8 billion individuals had a smartphone – that is roughly 83% of the world's population. With such a wide audience, m-commerce provides Omani companies access to markets that are not within traditional reach. Indeed, each and every mobile device user is a potential customer, expanding the prospects market for sales and business development teams. The sheer number of mobile phone users should motivate Omani businesses to embrace m-commerce and start making their products/services available on apps or mobile-optimized web stores. The latest statistics state that the average user spends 3 hours, 15 minutes on their mobile, checking it 58 times a day. This makes mobile the best channel to reach customers, assuming they spend around 20% of their waking hours on their smartphone and the rest of the time it is somewhere nearby.



Borderless Business

M-commerce allows Omani organizations to break down geographical barriers across their customer base and expand market reach into untapped audiences – often internationally. No longer do customers need to be located near a brick-and-mortar location to place an order, book a reservation or request services. Everything is available at their fingertips.

Connecting with Customers

This benefit allows Omani businesses to easily communicate with customers, notifying them about new product updates, discounts and promotions. According to a McKinsey & Company report, personalized offers can increase a company's revenue by 10–15%. In fact, companies that prioritize personalization generate 40% more revenue than brands that do not.⁹

McKinsey & Company

Personalized offers can increase revenue

10–15%

Companies that prioritize personalization generate

40%

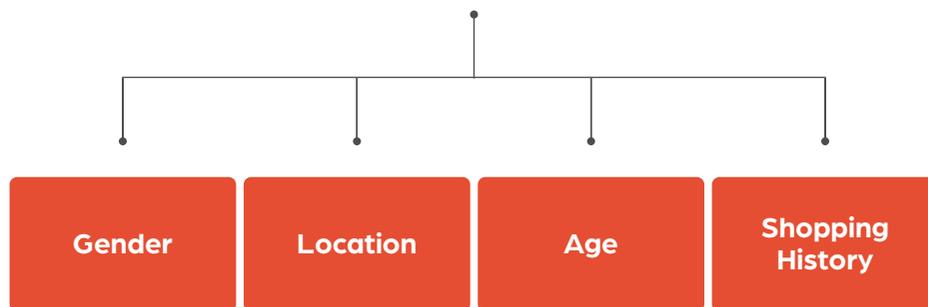
More revenue than brands that do not

Deeper Analytics

Analytics allow Omani businesses to collect basic information on customers, like gender, location, age and shopping history. A mobile app or website linked to Google Analytics helps an Omani business to build and set user analytics of various levels. With this in place, the business will get a better understanding of its customers or targeted audience and in turn create more sales.

Analytics

allows Omani businesses to collect information on customers



Accelerated Buyer Journey

Many Omani businesses believe that by offering a responsive website, they can provide customers with an experience that is similar to mobile apps. But this is far from the truth. Indeed, mobile apps are 1.5 times faster when loading data and search results on mobile devices. As a result, they allow customers to browse and purchase products faster on their smartphones. The accelerated buyer's journey is a massive benefit to Omani businesses that want to provide customers with the best possible experience and streamline the purchasing process.

Mobile apps are 1.5 times faster than websites when loading data and search results on mobile devices



Enhanced User Experience

UX is a crucial factor that leads to conversion on mobile. Today, various technologies exist to enhance user experience on the mobile device. IKEA's augmented-reality powered Place app is a textbook example of making the best of the mobile platform. Allowing users to check how the furniture will look by superimposing it on the actual living space.



Customer Support Availability

With the aid of chatbot and messenger apps, Omani businesses can be assured that their customers have access to support within or outside business hours.



Customer support bots have grown in intelligence and intuitiveness making them highly efficient in dealing with common enquiries.

Variety of Payment Methods

Customers are spoilt with options when it comes to payment methods on m-commerce. Whether it is the conventional credit card, Paypal, Skrill or cryptocurrency, they can be integrated into the mobile store.

Marketing

One of the biggest advantages of m-commerce is that it allows for new and effective ways for marketing and business development.

M-commerce can help Omani businesses track user behaviour or traffic on apps, it can also keep businesses updated on what is catching the customer's eye

✘ Cons**Expensive**

Building an m-commerce app requires considerable investment. According to the latest industry reports the cost to create a mobile app is between US\$30,000 and US\$250,000 with an average cost of US\$171,450.

Mobile App vs Responsive Websites

Another dilemma Omani businesses are struggling with is whether to approach the market with a responsive website or a dedicated mobile application. A general recommendation is to invest in building a dedicated m-commerce app. However, as discussed, this option requires a hefty budget. This is why many mobile merchants first launch a responsive website to test the waters and later consider a mobile app if the website does not suit their business needs.



The cost to create a mobile app is between US\$30,000 and US\$250,000 with an average cost of US\$171,450

Geo-Locational Preference of Payment Gateways

It is a challenge to provide payment gateways that are popular in countries worldwide. This limits the target audience when the app launches and expanding to different regions is not easy.

Streamlining UX

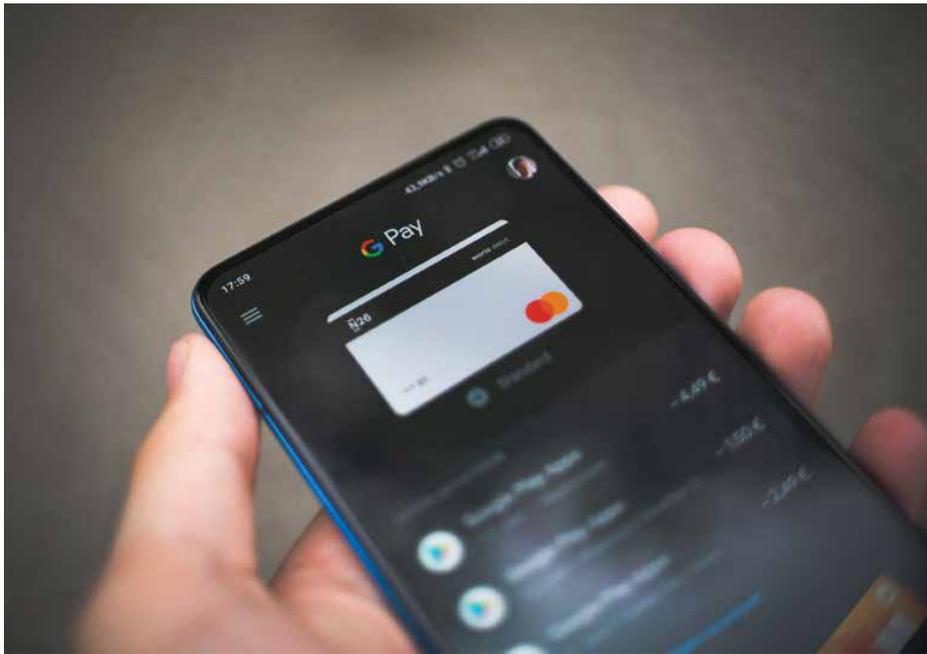
The growth of m-commerce also means a rapid change in trends. From tailored communication and numerous m-commerce features to highly sophisticated technology such as augmented reality (AR) and virtual reality (VR) being implemented within m-commerce – it is hard, particularly for SMEs to keep up. Also, with fierce competition and an abundance of similar products with similar prices available on the market, there is a scarce amount of differentiators. One of them is the UX which demands constant analytics tracking and following present industry trends. Besides being time-consuming, this activity often comes in the form of a financial investment.



Arguably the biggest role of AR in m-commerce will be in supporting product categories like clothing and furniture. In both cases, it is essential from a customer standpoint to be able to see what the product looks like

Mobile Payments & Digital Wallets

Digital wallets are a software-enabled payment technology that securely stores encrypted versions of gift cards, coupons, loyalty cards, event tickets, boarding passes, membership cards, identification cards, car keys, cryptocurrency and more in the cloud. These digital versions can then be accessed on a connected device such as a mobile, computer, smartwatch or tablet, enabling users to make money transfers and m-commerce purchases. Because the data is encrypted, payment data is never passed on, further protecting the consumer.



Some notable examples of digital wallets include Google Pay™, Apple Pay®, PayPal and Venmo. Additionally, many apps, such as those from Mothercare and Target have integrated loyalty and rewards programs into various digital wallets for customers to use.

Digital wallets also allow users to store card information to make contactless payments from a mobile, smartwatch or other mobile device. While digital wallets can be used from almost anywhere, mobile payments require users to first download an app, which then allows them to make in-person payments via tapping or holding the device near sensors at checkout terminals via NFC (near-field communications) technology. Additionally, secondary verification or a biometric layer of security, such as a passcode, face scan or fingerprint scan is required with mobile wallets to complete the payment. Mobile payments, including Apple Pay® and Google Pay™, can also fall under the category of digital wallets.



Recent data has shown that in 2023 there were 150+ million users worldwide of Google Pay™. Over 25.2 million people use the app in the U.S. In addition, about 800,000 websites use it as their secure payment gateway. It is estimated that 20% of every mobile purchase is made via Google Pay™ making it one of the most sort-after online financial platforms.



According to a GMSA report, mobile wallets exceeded more than US\$1 trillion in transactions during 2021 – 31% increase over 2020. At the same time, the number of mobile money accounts registered globally reached 1.35 billion, 18.1% up on the previous year and the volume of interpersonal transactions grew to more than 1.5 million per hour.¹⁰

Mobile Wallet Transactions

2021
US\$1 tn **31%**

Mobile Money Accounts

2021
1.35 bn **18.1%**

According to Boku's 2021 Mobile Wallets Report by 2025, 50% of the world's population will be using digital wallets. In the fintech ecosystem, digital wallets are constantly evolving, seeking to offer more and more benefits to users and merchants. Everything suggests mobile wallets are the future of m-commerce.¹¹



•boku

50% of the world's population will be using digital wallets by 2025

Advantages of Digital Wallets for Merchants



Increased market reach



Better offer of payment methods



More potential customers



Lower costs



Payment management optimization



Greater control of financial operations



Greater security by having to handle less physical money

Voice Shopping

Voice assistants like Siri and Alexa have been growing in popularity over the past few years. Furthermore, the way voice search is being used has shifted as well. At first, people used voice search for things like weather-related questions. Or maybe telling their smart speaker to play their favourite album.

The COVID-19 pandemic spurred not only an increase in smart speaker usage, but also a shift in how consumers approach retail. These new changes have signalled that customers chase convenience and ease of use, which are voice's strengths. For example, Amazon and Walmart are encouraging customers to turn to voice to fill their shopping carts. Google partnered with Walmart and French retailer Carrefour to bring grocery shopping to Google Assistant devices. Amazon, already a pioneer in the space, created the ultimate, speedy shopping experience by pairing Alexa with Amazon Prime.¹²

Google partnered with Walmart and French retailer Carrefour to bring grocery shopping to Google Assistant devices



There is a reason why voice commerce's first use case is for groceries and other household necessities – it shines when it is tied to the purchase of everyday basics. If you are already putting an item on a digital shopping list with commands, why not purchase it at that moment? If you are already using the Amazon or Walmart app to buy groceries, why not use the smart speaker when your hands are busy? There is no need to second guess buying products you know you need.

Outside of major retailers, not many other businesses have tried their hand at voice shopping. It has not gained significant traction. Why? When we shop on a speaker, consumers do not have the gratification of a visual confirmation, nor the security or confidence that comes with seeing the correct order has been placed. As a respondent of a PwC survey said about voice commerce, "I would shop for simple things like dog food, toilet paper and pizza but 'can you order me a sweater?' That's too risky."¹³

However, with a new wave of voice-enabled TV remotes and TV screens built with Alexa or Google Assistant, there is an opportunity to purchase directly from the screen itself. If Fortela runs an ad for that new jacket you have been eyeing, there is a future where you can bypass the speaker and speak directly to your remote or TV.

The kitchen also harnesses deep potential for the future of the voice-driven smart home. As new products embed screen surfaces, consumers can shop through multiple touchpoints. From smart refrigerators to overhead displays, these appliances are building voice capabilities – including control of other devices, managing your calendar and adding to your shopping list – establishing the kitchen as the hub of the home.

93.7%

Search queries are answered accurately by voice search assistants

125 mn

The number of voice search users in 2023

29

The average voice search results have a length of 29 words

1+ bn

Voice searches were made every month in 2022

US\$27 bn

Expected value of voice recognition market by end of 2026. Up from US\$10 bn in 2020

27%

Users use voice search technology on their mobile phones

50% +

Adults worldwide use voice search daily

58%

Consumers reported using voice search to find a local business¹⁴

Innovate with AR

According to a Mobile Marketer report retailers are slowly adopting AR in the buying process. However, it is estimated that only 1% of retailers are currently using AR or VR in their customer buying experience. For retailers that bring in most of their sales online, AR can help customers have a more accurate understanding of how a product is going to look and feel in their space. Being able to communicate the details about a product through AR can help customers understand what they are buying, making it easier to meet expectations, which leads to higher post-purchase satisfaction.¹⁵

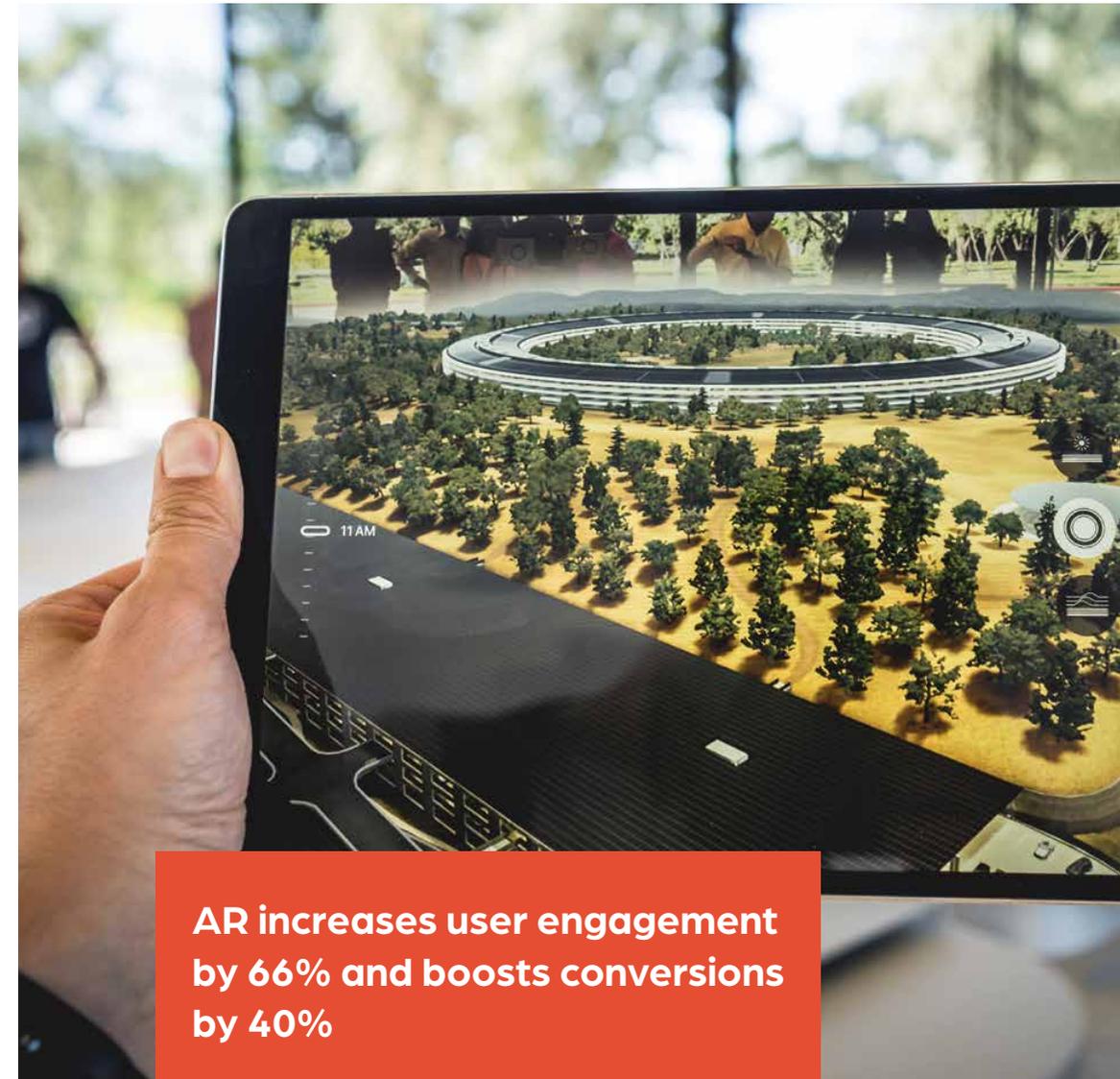
Better Shopping Experiences

People want to be able to know the product they are purchasing will fit their needs. For furniture, that means customizing a product to match existing decor. As mentioned earlier, IKEA released its Place app allowing customers to visualize furniture in their space with real-time customizations. Having this power at the customer's fingertips with AR means retailers can see a decrease in returns and fewer wasted logistics costs.

Looking ahead to 2024, m-commerce returns are expected to be come an even bigger challenge for businesses, with experts predicting returns will double. By using AR, customers can make better shopping decisions. Studies show that implementing 3D and AR into a business model can result in a 25% decrease in product returns.¹⁶



With its Visualizer App, paint company Dulux lets shoppers see how more than 1,200 paint colours would look on their walls. This solves the age-old problem of trying to visualize a tiny square colour sample expanded to cover a room.



AR increases user engagement by 66% and boosts conversions by 40%

AR Increases user engagement by 66%. The longer a customer spends on a website, the more likely they are to buy something. Even if they do not buy during a visit, the increased engagement means they have developed a relationship with the brand and product, which makes them more likely to make a purchase in the future.¹⁷

AR increases conversions by 40%. In addition to keeping people on a website longer, AR can boost sales. This is likely because AR gives users more information than static 2D images. In addition to offering 3D views, it can show what a product looks like in a user's space, making it much easier to make a buying decision.¹⁸

Trust

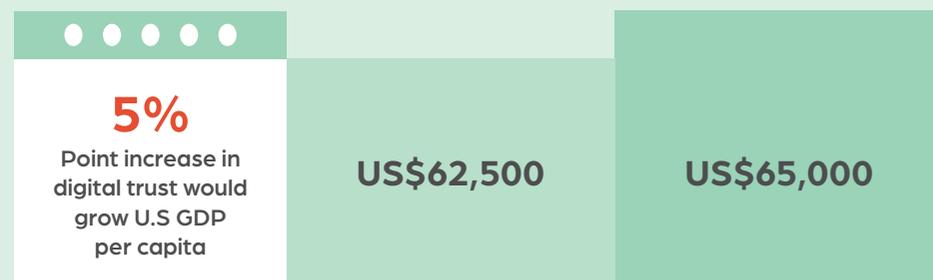
While trust is an abstract concept, it is fundamental to building a sound digital ecosystem. If consumers do not know who they are interacting with online, that the technologies and processes involved are not secure, they will stop interacting online. And if enough consumers lose trust in online services, large parts of the global economy will suffer.

The World Bank estimates the digital economy contributes to more than 15% of global GDP and in the past decade has been growing at two and a half times faster than physical world GDP.¹⁹ But, if trust is lacking, consumers will take a step backwards – physical localities and size become economic advantages again where digital had lowered barriers to entry, levelled the playing field and driven inclusion of populations previously excluded.

The digital digital economy contributes more than 15% to global GDP

The Digital Trust Index

The Value of Digital Trust Report found a 5% point increase in digital trust results in an average increase in GDP per capita of \$3,000.²⁰ From a GDP per capita perspective, increased trust levels can significantly impact the global economy.



For example, a five percentage point increase in digital trust in the U.S. would grow GDP per capita from US\$62,500 to US\$65,000.²¹

Cybercrime

What is the impact of scarce digital trust? It has been estimated the digital economy was valued at US\$14.5 trillion in 2021, but the estimated global cost of cybercrime was US\$6 trillion – or 41% of the digital economy. What is particularly concerning is that by 2025 the digital economy will be worth US\$20.8 trillion, but cybercrime will be worth US\$10.5 trillion. So despite growing the value of the digital economy, cybercrime will grow more and account for 50% of the size of the digital economy in 2025.²²

SMEs Targeted

Mobile phones are becoming targets of cybercriminals because of their widespread use and increasing computing power. It is estimated more than 60% of online fraud occurs through mobile phones. This threat is not just towards individual users but businesses as well. It does not matter how large the company is either. Small businesses account for 43% of cyberattacks annually and 46% of cyberattacks were small businesses with 1,000 or fewer employees. On average, SMEs lose US\$25,000 due to cyberattacks. In 2020, small businesses faced over 700,000 attacks which caused a total of US\$2.8 billion in damages.

60%

Online fraud occurs through mobile phones

43%

Cyberattacks annually are on small business accounts

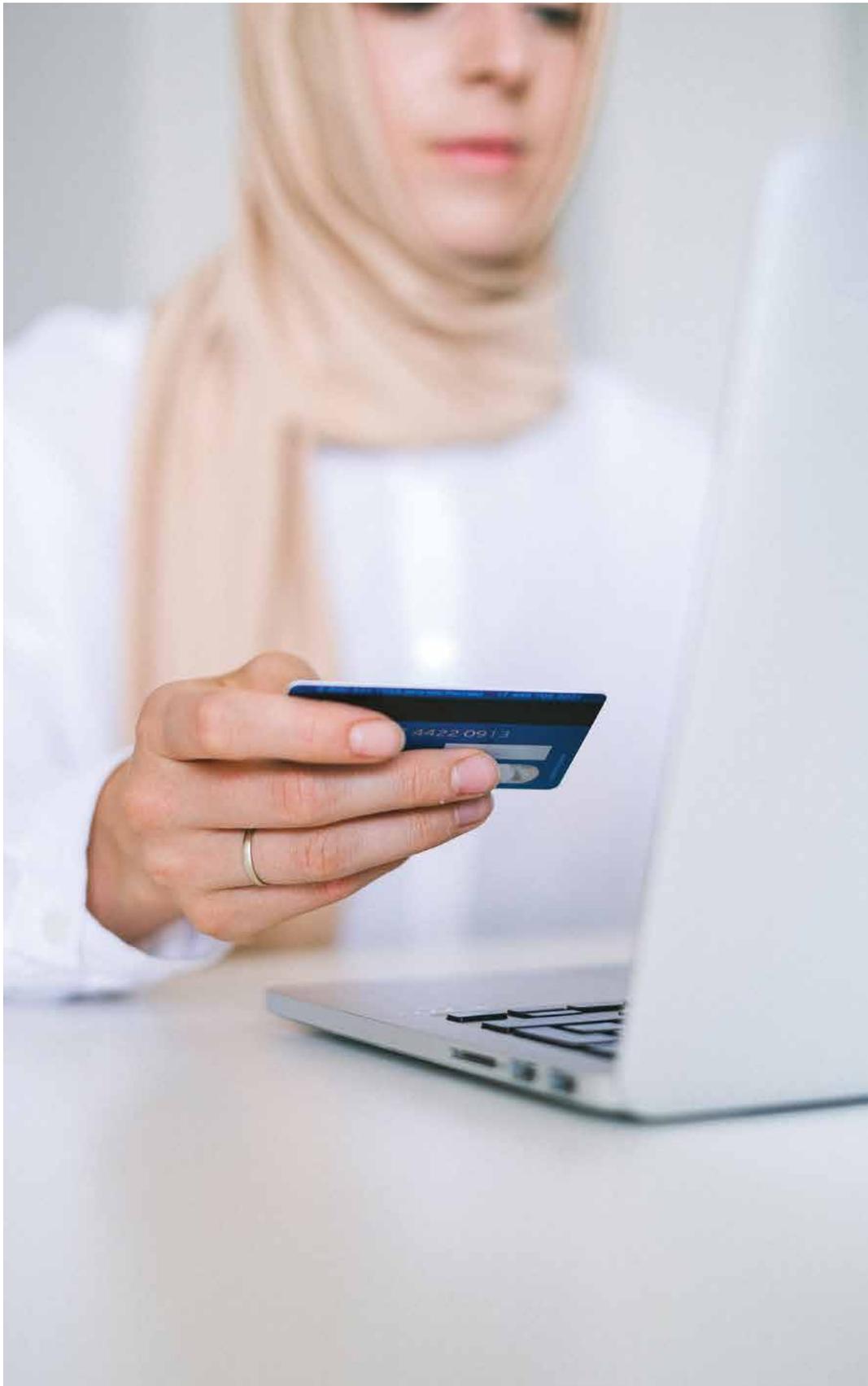
US\$25,000

SMEs lost due to cyberattacks in 2020



US\$6 tn

Estimated global cost of cybercrime – 41% of the digital economy



43%

Accenture's Cybercrime study reveals nearly 43% of cyberattacks on small businesses ²³

14%

Only 14% of these SMEs are prepared to face such an attack

US\$826 – US\$653,587

On average, SMEs spend between US\$826 and US\$653,587 on cybersecurity incidents

95%

95% of cybersecurity breaches are attributed to human error

15%

The next five years are due to see a 15% increase in cybercrime costs reaching US\$10.5 trillion by 2025 ²⁴



Personal Data

In 2021, personal data was stolen in 45% of all breaches.²⁵ The average cost of a data breach was an unprecedented US\$4.24 million.²⁶ The average time it took to identify a data breach was 212 days. And the average organization took 286 days to identify and contain a breach.²⁷ Companies that suffer data breaches see a sharp decrease in repeat customers, with 55% of people in the U.S. saying they would take their business elsewhere. A recent report unveiled that it took 50% of small businesses more than 24 hours to recover from an attack. When asked, over 51% of all small businesses said their website had been inaccessible for 8 to 24 hours.

41%

personal data was stolen in 2021

55%

Say they would take their business elsewhere after a cyberattack

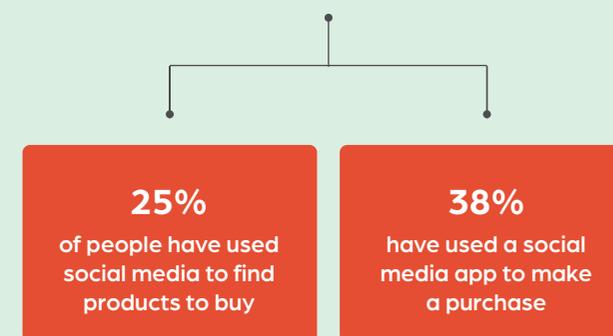
Social Commerce

The rise of social commerce goes hand-in-hand with the global increase in social media usage. Essentially, people are shopping where they are spending most of their time online. Growth is being driven by Gen Z and Millennial consumers – forecasters say they will account for 62% of global social commerce spend by 2025.²⁸ In just one day in October 2021, two of China's top live-streamers, Li Jiaqi and Viya, sold US\$3 billion worth of goods, that is roughly three times Amazon's average daily sales. This is the power of social commerce. And it is set to sweep the world, growing into a US\$1.2 trillion wave of change by 2025.²⁹



In just one day in October 2021, two of China's top live-streamers, Li Jiaqi and Viya, sold US\$3 billion worth of goods, that is roughly three times Amazon's average daily sales.

The online shopping experience has changed. Consumers no longer discover a product and visit a retailer's website to purchase. Social media is bridging the gap between both actions, capitalizing on 2 hours, 27 minutes per day the average user – nearly 5 billion of them or 64% of the world's population – spend on social media.³⁰ Social networks have evolved from photo-sharing sites to purchasing platforms. Over 25% of people have used social media to find products to buy. Another 38% have used a social media app to make a purchase. It is estimated social commerce sales will hit US\$2.9 trillion by 2026 – this is why nearly 50% of brands surveyed by Shopifyplus plan to increase their social commerce investment this year.³¹ It is important to remember that for many people, social platforms are the entry point for everything they do online – news, entertainment and communication. Now commerce is in the mix too.



At around 20% of the global population, Millennials currently dominate the social commerce market. But not to be overlooked Gen Z – the world's biggest generational cohort, accounting for more than 30% of the population worldwide and most of this generation of digital natives tend to be all social, all online, all the time.

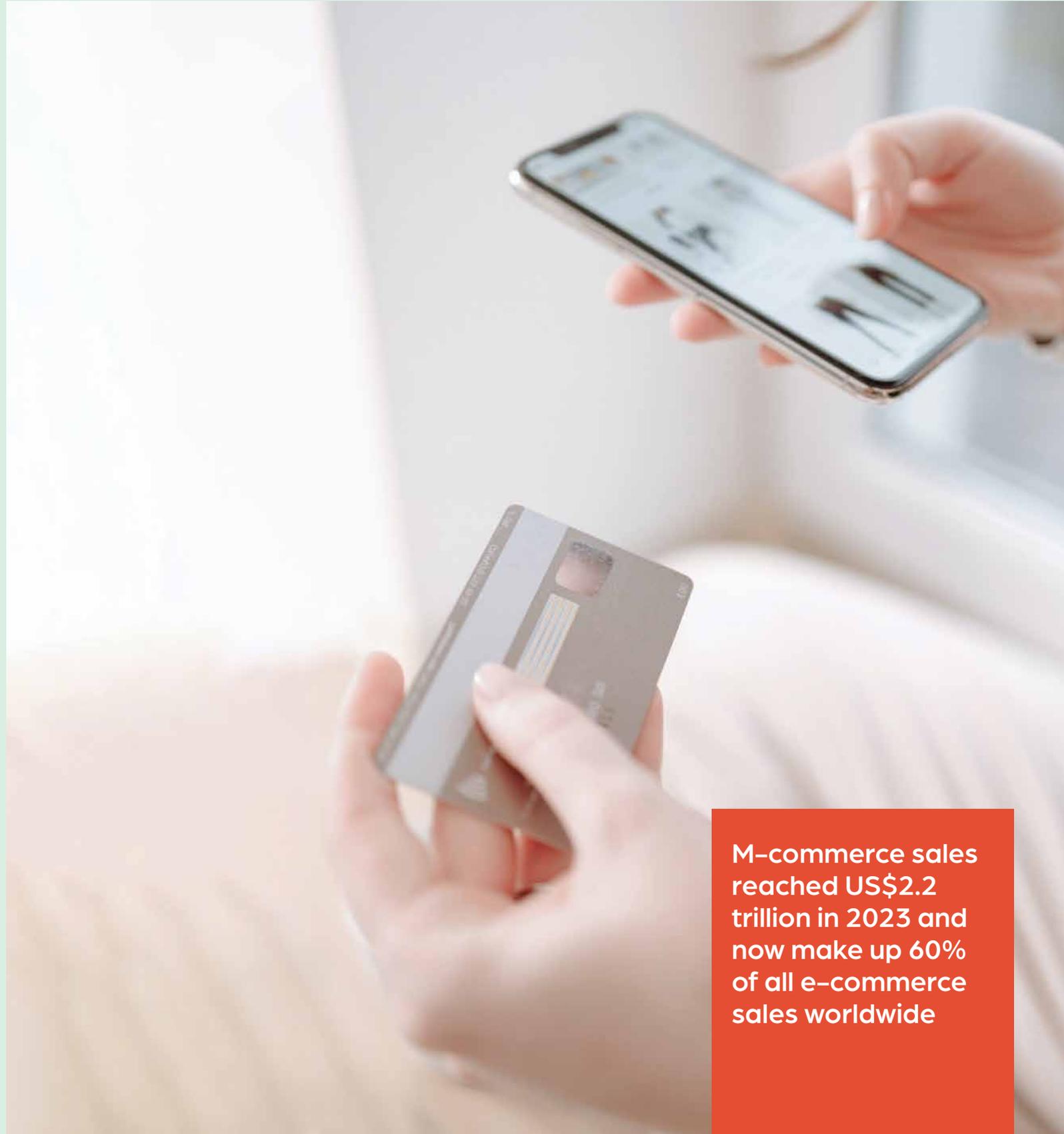


64%

Of the world's population spend 2 hours, 27 minutes on social media everyday

What is the Future of M-commerce?

Mobile technology has changed the way we live. Our smartphones are always within arm's reach and dictate our daily habits. As a result, m-commerce trends are evolving. Consumer buying behaviour has changed drastically over the years and m-commerce will continue to thrive in the future. In fact, m-commerce sales reached US\$2.2 trillion in 2023 and now make up 60% of all e-commerce sales worldwide.³² The share of m-commerce in all e-commerce has been on a steady climb, up from just 56% in 2018 to an expected 62% in 2027. The increase of m-commerce sales themselves has been even steeper as the whole sector keeps expanding globally. In 2027, analysts expect US\$3.4 trillion of m-commerce sales, in stark contrast with the US\$982 billion generated as recently as 2018.³³



M-commerce sales reached US\$2.2 trillion in 2023 and now make up 60% of all e-commerce sales worldwide

Of the global population that admit to making online purchases every week, the split between mobile and non-mobile use is even – 49.1% using a non-mobile device versus 50.1% mobile users.³⁴

Digital payment systems continue to see Y-o-Y growth, with more than 4 billion people last year using digital payment methods. That is an extra 321 million consumers adopting digital payment methods, an 8.1% increase over the same period a year earlier.³⁵

The latest statistics show 69.4% of Internet users using at least one mobile shopping app on their mobiles. This practice peaked during the COVID-19 pandemic lockdowns and has fallen slightly since but continues to trend upwards as younger generations enter the workforce.³⁶

Fashion retailers have an excellent record for turning mobile traffic into sales, with the most recent figures showing an 89.3% conversion rate. With more shoppers making mobile their preferred shopping method every year, it would be foolish for Omani retailers not to prioritize their mobile-oriented websites and apps.³⁷

The rise of travel apps has made the process of booking holidays easier than it has ever been. The latest figures show that about 44% of all completed travel sales are made via a mobile device.³⁸



In 2027, analysts expect m-commerce to generate US\$3.4 trillion in sales, up from US\$982 billion in 2018.³⁹



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