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TRENDS IN THE DEVELOPMENT OF MARKETPLACES IN INTERNATIONAL BUSINESS

The purpose of our research is to analyze the trends in the development of marketplaces as a promising direction in international business in the Republic of Belarus.

Today, marketplaces are becoming increasingly popular in international business due to their efficiency, convenience, and ability to attract new customers. Companies striving for international development often use marketplaces as an effective tool to expand their business and increase profits.

Marketplaces in international business are online platforms that connect sellers and buyers from around the world, providing a convenient and secure way to conduct commercial transactions.

The intensive development of marketplaces was facilitated by COVID-19. They existed long before the complex epidemiological situation, but it was during the pandemic that people discovered and embraced this type of trading platform: online shopping is available 24/7, shopping does not take much time (with filters, the selection process becomes convenient and understandable), and people don't have to leave home to receive their purchase. Moreover, on a marketplace, people can find everything from groceries to large appliances. Therefore, the pandemic created a trend for marketplaces.

Belarus is currently at the stage of marketplace development that China went through 7-8 years ago. China is already at the stage where there is a marketplace for every specific industry: dentistry, construction, pet supplies, and more, while we are just moving in that direction.

After analyzing the product niches on marketplaces in 2024, we have identified that the most popular product categories are household items: clothing, footwear, accessories, children's products, perfumes, and household chemicals. There has also been a trend towards large appliances recently. Products in this category are rapidly gaining popularity.

In our research we have focused on marketplaces that meet two criteria: the buyers are mainly consumers, not businesses; the marketplace sells physical products, not just digital downloads or services. Therefore, we have excluded marketplaces that only support business-to-business (B2B) trade, such as diamond trading site RapNet, and marketplaces specializing in services, like freelancing specialist Upwork.

The research also reveals that clothing and accessories are one of the most popular online marketplace niches. Zalando leads this category, followed by Vinted, ASOS, Myntra, Poshmark, ZOZOTOWN, StockX, and Farfetch which all ranked in the top 50 biggest online marketplaces.

Most fashion marketplaces focus on customers in the USA, Europe, Latin America, or worldwide, but Australia, Southeast Asia, Japan, India, and Russia also feature [1].

Leading positions on the market in the CIS countries are held by such retailers as Wildberries and Ozon. Wildberries and Ozon are the largest players of this market, they have the most established working schemes with sellers and a clear, simple policy for entering the trading platform. According to the Webretailer ranking, Wildberries overtook Ozon by one position and took the 9th place among the largest marketplaces in the world [2].

Statistics show that the vast majority of sellers first start on Wildberries (where the policy for working with sellers is the most transparent and understandable), they capture part of the audience there, and then scale their trade to Ozon and gradually to other platforms depending on the product groups. There are product niches that do not perform as well on Wildberries but do better on Ozon, so sellers see the value of being present on both platforms.

The most popular Belarusian marketplaces are Deal.by, Onliner, Kufar, Tiu.ru, Moyareklama and 5ok.com.

There are a few examples of the diverse marketplaces available in Belarus, each catering to different consumer preferences and needs. The growth of e-commerce in the country has led to the emergence of various platforms offering a wide range of products and services to meet the demands of the evolving market.

According to Ariel's Feger forecast the development of marketplaces will occur in two directions: standard and specialized. The standard direction involves the growth of sellers on major platforms up to 85%. Turnovers will also increase for specialized marketplaces, as in China [3].

Therefore, we have come to the conclusion that the role of marketplaces as an effective tool for conducting business in the wholesale segment will increase in an arithmetic progression in the near future.

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