Gartner

Market Share Analysis: Digital Commerce, Worldwide, 2022

Published 5 September 2023 - ID G00795058 - 20 min read

By Analyst(s): Yanna Dharmasthira, Julian Poulter, Amarendra .

Initiatives: Technology Market Essentials

The digital commerce software market grew by 11.2% to reach $10 billion software revenue in 2022, reflecting moderating growth compared to the previous year. The growth reflected consolidation of offline and online experience, including investment surrounding the core digital commerce.

Overview

Key Market Findings

- The top five vendors — Shopify, Salesforce, SAP, Adobe and Oracle — remained the dominant vendors, with Salesforce surpassing SAP to become the second largest vendor. These top five vendors represented about 41.7% market share, with the top three vendors dominating with 87% of the top five share.

- Digital commerce software revenue grew by 11.2% in 2022, down from 21.8% in the previous year, and below the average CRM market growth of 14%. With the return of offline commerce, investment priority shifted from new technology adoption to consolidation of multiple touchpoints throughout the buyer's journey, enrichment of the respective customer experience and stronger integration with legacy systems. In addition, the slower growth pace in current dollars was due in part to a strong U.S. dollar compared to the majority of other currencies.

- The digital commerce market consists of three subsegments with sharp differences in growth. Digital commerce platforms software revenue, which is the dominant subsegment, reached $8.1 billion with 8.8% growth. Digital commerce search and marketplace operation applications grew by 23.4% and 23.3%, respectively, well above the overall digital commerce market growth.

- Eighty-seven percent of digital commerce software revenue was generated from SaaS offerings, as many vendors continue with their "cloud-first" strategy.

- North America continued to dominate the digital commerce space in 2022 with a 57.9% share, followed by Western Europe with a 21.7% share. Unlike 2021, when most regions experienced double-digit growth, in 2022 regions had wide variations of performance as North America, Latin America, Mature Asia/Pacific and Emerging Asia/Pacific experienced double-digit growth rates.

Vendor Performance Highlights

- Shopify retained first position in revenue terms, albeit with significantly moderated growth rates at 10.8%, less than a quarter of its 47.6% growth rate of the previous year. Salesforce rose to second position, with 13.7% growth rate, as SAP slipped to third with −11.5% growth rate. The remaining top five vendors retained their positions.

- Among the top 10 vendors, the highest double-digit growth rates were achieved by nondigital commerce platform vendors, namely Algolia and Mirakl. They are in digital commerce search and marketplace operation application subsegments, respectively. These two subsegments are included together with digital commerce platforms as part of digital commerce market size.

- Beyond the top five vendors (with a combined 41.7% revenue share), each of the next 24 named vendors have less than 2% market share and when combined have a total of 14% share in 2022. This leaves the remaining 44% of the market for small to midrange vendors or vendors with niche markets, reflecting a highly fragmented market. A diversity in vendor performance was witnessed beyond the top five vendors, with examples including Algolia rising three positions to rank in seventh place, while HCL Technologies slipped three positions to rank at No. 10 in 2022.

Market Share Data

Digital commerce software (see Table 1) in this research includes the categories of:

- Digital commerce platforms

- Digital commerce search

- Marketplace operation applications

Please refer to the software market definitions (see Note 1) for full details of the definitions. We will continue to expand our ecosystem application coverage in the future.

Figure 1 shows the top five digital commerce platform software vendors by revenue in 2021.

Figure 1. Top Five Digital Commerce Software Providers, Worldwide, 2022

Top Five Digital Commerce Software Providers, Worldwide, 2022

Revenue (Millions of U.S. Dollars)
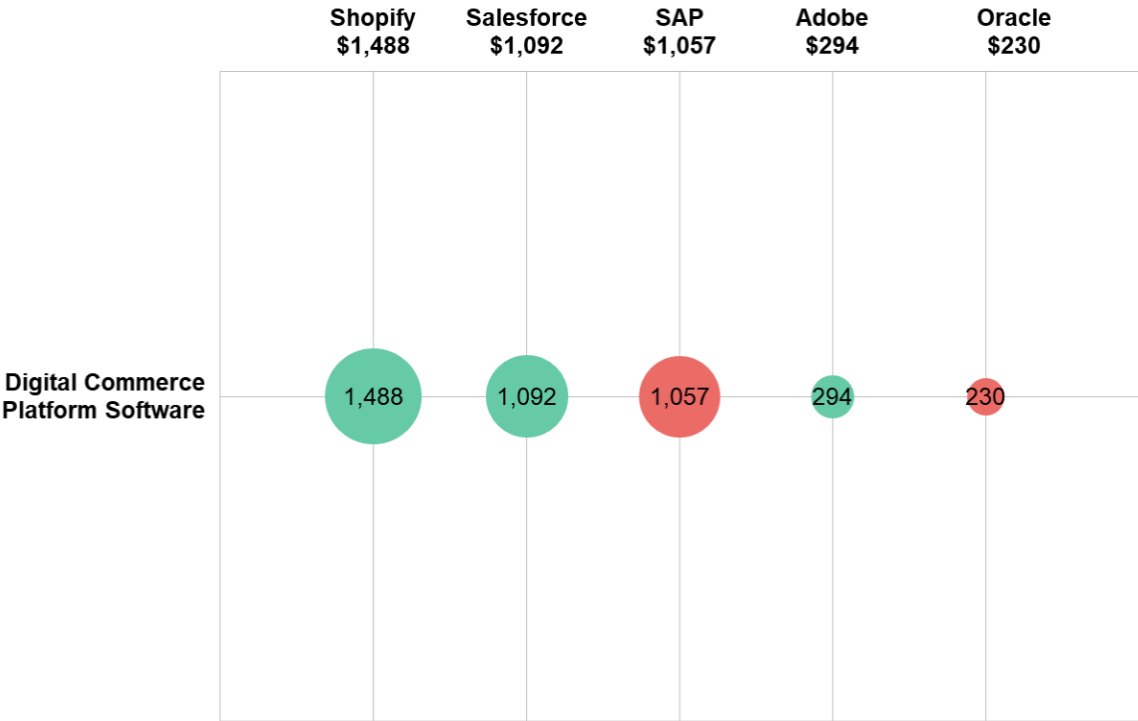
Source: Gartner (September 2023)

Note: The value and size of the bubbles represent 2022 revenue (millions of U.S. dollars), and the color coding represents positive or negative year-over-year change. A green bubble represents positive change and a red bubble represents negative change.

ID: 795058

Gartner

Table 1 details the digital commerce software revenue by subsegments.

Table 1: Digital Commerce Software Revenue by Subsegments (Millions of Dollars)

Subsegments	2021 Revenue	2022 Revenue	2021 to 2022 Growth (%)	2022 Share (%)
Digital Commerce Search	823.6	1,016.2	23.4%	10.2%
Digital Commerce Platforms Software	7,459.0	8,115.0	8.8%	81.3%
Marketplace Operation Applications	689.3	850.0	23.3%	8.5%
Digital Commerce Software Total	**8,971.9**	**9,981.2**	**11.2%**	**100%**

Note: Numbers may not add up to totals shown because of rounding.

Source: Gartner (September 2023)

Table 2 provides an overview of worldwide market share for digital commerce software.

Table 2: Top 10 Digital Commerce Software Providers by Revenue, Worldwide, 2021 and 2022 (Millions of Dollars)

(Enlarged table in Appendix)

2021 Rank	2022 Rank	Rank Change	Vendor	2021 Revenue	2022 Revenue	2022 Share (%)	2021-2022 Growth (%)
1	1	0	Shopify	1,342.3	1,487.8	14.9%	10.8%
3	2	↑1	Salesforce	960	1,092	10.9%	13.7%
2	3	↓1	SAP	1,193.7	1,056.6	10.6%	−11.5%
4	4	0	Adobe	259.9	294.2	2.9%	13.2%
5	5	0	Oracle	236.6	230.2	2.3%	−2.7%
6	6	0	BigCommerce	154.2	204.6	2.0%	32.7%
10	7	↑3	Algolia	104.4	152	1.5%	45.6%
9	8	↑1	Mirakl	110.6	149	1.5%	34.8%
8	9	↓1	VTEX	118.5	148.5	1.5%	25.4%
7	10	↓3	HCL Technologies	119.7	120	1.2%	0.3%
			Others	4,372.0	5,046.4	50.6%	15.4%
			Total	8,971.9	9,981.2	100.0%	11.2%

Note: Numbers may not add up to totals shown because of rounding.
For the complete list of digital commerce vendors, refer to Market Share: All Software Markets, Worldwide, 2022.

Source: Gartner (September 2023)

Figure 2 summarizes digital commerce software revenue by regions.

Figure 2. Digital Commerce Software Revenue by Regions, 2022 (Millions of U.S. Dollars)

Digital Commerce Software Revenue by Regions, 2022
Millions of U.S. Dollars
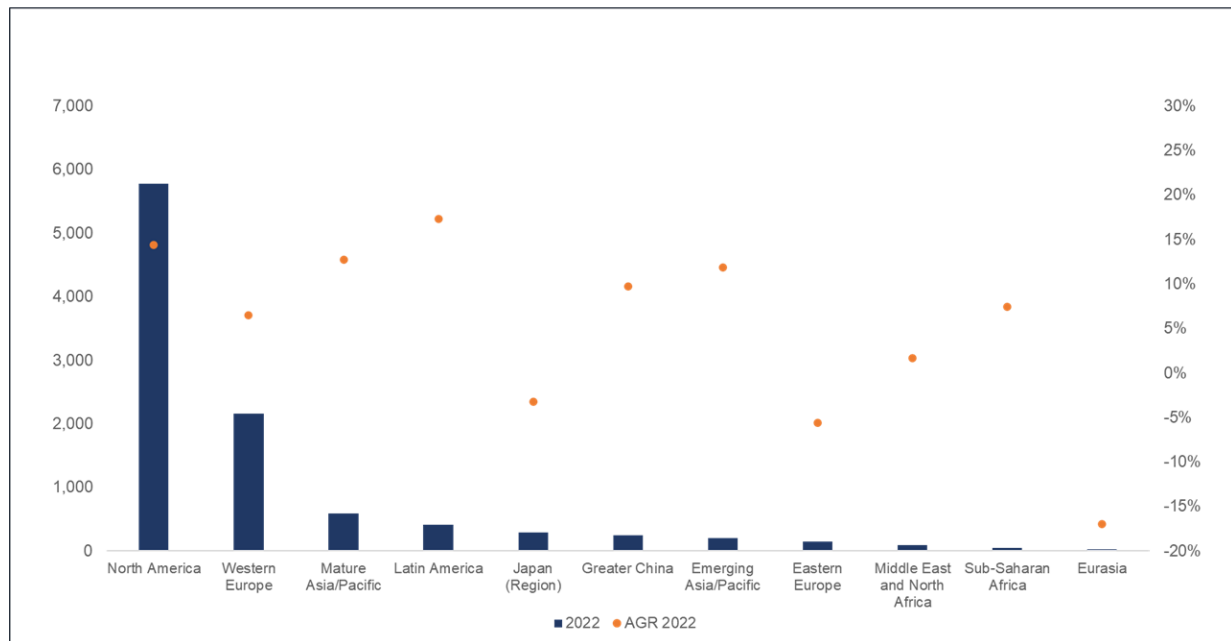
Source: Gartner (September 2023)

AGR = annual growth rate

Note: Gartner defines the Greater China region to include mainland China, Hong Kong and Taiwan.

795058

Overall Market Segment Performance Analysis

Growth Streaks Falters

The digital commerce software market reached $10 billion software revenue in 2022, reflecting 11.2% growth — half of its growth rate in the previous year — breaking the last three years' acceleration streak. In constant currency, however, the slower growth rate is less drastic at 16.1%. High inflation, strong currency exchange headwinds and economic uncertainty caused businesses to scrutinize additional spending further.

The past growth streaks were achieved as many businesses acquired digital commerce platforms for survival, but often done in a rush, leaving room for improvements. While some simply halted further spending, many businesses prioritized their budget in 2022 to optimize their recent investment, fixing friction found in the customer journeys, further integrating digital commerce with legacy systems, and enhancing selected customer experience.

While there is a moderating growth of adoption of digital commerce as a whole, selected digital commerce application ecosystems experienced good growth. Digital commerce search and marketplace operation applications grew by 23.4% and 23.3%, respectively — above the average digital commerce market growth. Digital commerce platforms' software revenue, which is the dominant software chunk of the market, reached $8.1 billion with 8.8% growth.

North America continued to dominate the digital commerce space in 2022 with a 57.9% share, followed by Western Europe with a 21.7% share. Unlike 2021, when most regions experienced double-digit growth, in 2022 regions had wide variations of performance with North America, Latin America, Mature Asia/Pacific and Emerging Asia/Pacific again experiencing double-digit growth rates.

Digital Commerce Platforms

Digital commerce platforms reached $8.1 billion and grew by 8.8%, a notable slowing of growth compared to the previous year of 20.4%. The following trends were notable in 2022:

- The moderation of growth reflected businesses focusing on consolidating and orchestrating multiple touchpoints of the customer journey, as well as strengthening integration with legacy systems — rather than committing to new platform investment. Plus for those well on the way with their transformation, further investment in additional features (functional expansion) was prioritized to enhance the customer experience (CX) for buyers.

- More vendors not only emphasized their API-first approach as their go-to-market strategy, but further emphasized their positioning as composable. Nevertheless businesses are challenged to address the integration issues.

- The majority of growth continues to come from businesses that accommodate the sophistication of end buyers' digital channel requirements (including embracing the B2B commerce model) and because of fierce competition from peers in the same industry.

Digital Commerce Search

Digital commerce search grew by 23.4% and occupied 10.2% share. This consistent growth in 2022 is influenced by the following dynamics:

- Businesses continued to improve their current commerce platforms with commerce search. The demand was more pronounced as online businesses with greater product assortments needed to differentiate through product discovery, amid the growing competition with their peers. Commerce search is considered an important function to help increase conversion and average order value (AOV).

- Due to the rise of B2B commerce, digital commerce search is increasingly considered an important tool (specifically for price comparison and ease of product discovery).

- With the trend toward building more modular platforms, the market is more competitive as businesses have more options for best-of-breed search engines.

For more of our coverage on digital commerce search, see Tool: Choosing the Right Digital Commerce Search Vendor and Market Guide for Digital Commerce Search.

Marketplace Operation Applications

Marketplace operation applications (MOA) reached $850 million and 23.3% growth, with a share of 8.5%. Its strong growth in 2022 was driven by the following:

- In the effort to optimize their digital commerce business, organizations continued to explore new business models to expand revenues. One benefit of adopting MOA is gaining commission revenue as marketplace operators. Other benefits include expanding their own assortment, complementing their own solution offerings and increasing traffic to their sites.

- More new vendors entered the market with differentiated offerings, including those with an industry focus or specific functionalities (focusing on services and digital goods), B2B versus B2C capabilities, and those with drop shipping capabilities.

- The marketplace business model will continue to be embraced by both B2C and B2B organizations, which helps expand its total addressable market.

For more of our coverage on marketplace operation applications, see Market Guide for Marketplace Operation Applications and 3 Emerging Trends in Marketplace Operation Applications to Counteract Inflation.

Refer to Note 2 for information about how Gartner addresses the Russian invasion of Ukraine within research and Note 3 for details about the exchange rate alert.

Top Vendors Analyzed

The top five digital commerce software vendors ranked by revenue are described in the following sections.

Shopify Maintained the First Position of Market Leader

Shopify maintained its first position as the largest digital commerce vendor for two consecutive years, by reaching $1.49 billion software revenue. Shopify software revenue grew by 10.8%, less than a quarter of its growth in the previous year (at 47.6%). Although Shopify has merchants in 175 countries, about 73% of its software revenue was generated in North America.

Shopify's digital commerce software revenue in Market Share: All Software Markets, Worldwide, 2022 includes revenue from its standard plans (Basic, Shopify and Advanced), as well as Shopify Plus for larger-volume merchants. However, revenue from Shopify's other key solutions (such as Shopify Payments, Shopify Shipping, Shopify POS, Shopify Capital) are not included in Market Share: All Software Markets, Worldwide, 2022, so are not discussed in this analysis. Although Shopify has B2B capabilities, the company's large customer base is predominantly in B2C retail organizations. Shopify's lower 2022 growth rate reflected a transition with the return to offline activities, notably impacting the retail industry and Shopify's target market, specifically the smaller merchants (small and midsize businesses [SMBs]). Through the years, Shopify has released many innovations and features surrounding its core commerce and supported by its strong partner ecosystems, which have over 10,000 apps in its marketplace (as of December 2022). With the return of physical commerce activities, Shopify protected its 2022 revenue using various initiatives including:

- Continue enhancing multichannel features such as launching the Twitter sales channel and YouTube Shopping channel integrated with Shop Pay.

- Becoming more modular through the release of Hydrogen, its headless storefront framework, and Oxygen, its hosting solution. (It is worth noting that Commerce Components by Shopify was only released in 1Q23.)

- Building a stronger path to the large enterprise market by adding key systems integrators such as Accenture, Deloitte, EY, KPMG.

Shopify completed the acquisition of Deliverr in July 2022. However, marking a change of Shopify's go-to-market strategy, by June 2023, Shopify had completed selling most of its logistic business (including Deliverr).

Salesforce Climbed Into Second Position

Salesforce's digital commerce business grew by 13.7% in 2022, notably lower than its 2021 growth (33.4%) but still higher than the overall growth of the digital commerce market. Salesforce is now the second highest digital commerce market share vendor, after achieving double-digit growth rates in the past few years and surpassing SAP. Salesforce expanded its market share from 10.7% to 10.9%, the highest share increase among the top five vendors, with both B2C commerce and B2B commerce solutions. Salesforce also tapped into the broader demand of the direct-to-consumer (D2C) market, specifically for its existing B2B commerce customers that wanted to extend their business to sell directly to consumers.

As part of its positioning, Salesforce's go-to-market messaging focused on how it supports customers for faster growth, being the trusted platform, as well as by providing connected customer 360 experience.

In 2022, it made a wide range of improvements for its B2B, B2C and D2C solutions. Examples include its instore fulfillment, integration to social channels (like TikTok integration for Commerce), Marketing Cloud intelligence connector for commerce, phased headless rollouts and Page Designer support for composable front-end experiences.

Salesforce's other CRM solutions enriched and strengthened its commerce execution. Some notable examples include Salesforce customer data platform (CDP) for commerce, Salesforce Order Management solutions, sales force automation (SFA), B2B Marketing Automation and customer service solutions.

The growth of Salesforce Commerce is also propelled by its continuous leadership as the CRM market global leader, with 19.3% share and growth of 14.8%. Due to its broad CRM portfolio, Salesforce can provide multicloud solutions to its customers. (See Vendor Rating: Salesforce.)

SAP Transitioned to Cloud

SAP realized $1,057 billion in software revenue in 2022, reflecting a 10.6% market share and an overall growth decline of −11.6% (although in euros this translates to an almost flat growth of −0.4%). SAP's market share expansion was slowed by vendors that scaled their capabilities to serve the enterprise market, as well as by the increasing number of vendors that expanded their target markets with composable architecture. Over recent years, SAP has been encouraging its on-premises customer base to migrate to its cloud solution. Since mid-2022, SAP only provides patches and security updates to its on-premises customer base (and no new functional innovation). Hence, SAP may risk losing some of its maintenance revenue from those on-premises clients that have chosen not to upgrade to cloud.

SAP's market dynamics in 2022 includes the following:

- SAP supports its customer base of enterprises with end-to-end commerce functionality and ability to support global enterprises with complex commerce use cases, including enterprises in multiple regions and those that generate high amounts of revenue.

- SAP's broad portfolio helped its enterprise buyers to explore and expand into more business models (for example, from those in B2C looking to explore B2B, plus those that have B2B looking into D2C, or those that start on subscription models, or marketplace and others).

- SAP also tapped into the rise of B2B commerce adoption with its strong B2B capabilities.

SAP benefits from its ability to sell into its large ERP customer installed base; SAP is the prominent ERP market share leader with $7.4 billion software revenue in 2022 and 17% market share. Overall, SAP achieved $26.6 billion in enterprise software revenue in 2022, which helped its ability to cross-sell its digital commerce solution.

SAP continued to expand beyond its traditional customer base in retail to wide ranging verticals such as consumer products, wholesale distribution, high technology, life sciences and industrial manufacturing. As a result of its broad overall software portfolio, SAP has a wide geographic presence across all regions, as well as a large IT services partner ecosystem.

Adobe Remained Stationary in Fourth Position

Adobe maintained its fourth position with digital commerce software revenue of $294 million, up 13.2% year over year, about half of its growth in the previous year. Its solution, Adobe Commerce — part of Adobe Experience Cloud — captured 2.9% market share, almost similar to its share in 2021. Adobe targets B2C and B2B market segments, with customers in midsize to large enterprises. North America represented 54.8% of Adobe's digital commerce software revenue, followed by 24.7% in Western Europe, 8.2% in Asia/Pacific and 6.2% in Japan.

Adobe managed to protect its growth, supported by its extensive global solution integration partner network in all regions. Adobe is also the digital experience platform (DXP) market share leader in 2022, as well as having capabilities in CDP and personalization, all of which helped build the momentum of Adobe Commerce adoption in large enterprises.

Among many of its initiatives in 2022, enhancements included the release of Adobe App Builder, its cloud-native extensibility framework for integrating applications and building composable services. With the increasing value of personalization, the use of Sensei AI across its product portfolio benefits customers that are using Adobe Commerce with other Adobe solutions such as Adobe Experience Manager (AEM), Adobe Analytics, Adobe Target, Adobe Real-Time Customer Data Platform.

In 2022, Adobe announced its intent to acquire Figma, a web-first collaborative design platform. Provided the deal closes, Figma will help Adobe to enable digital commerce customers to better manage site design and deployment.

Oracle Market Share Decreased

Oracle remains in fifth position in the digital commerce market, with 2.3% market share, down from 2.6% from the previous year. Oracle's software revenue reached $230.2 million with −2.7% growth.

Oracle's market share is increasingly challenged by emerging vendors with modular architecture, as well as vendors targeting small and midsize enterprises that are scaling up. Oracle's digital commerce customer base in some regions (such as Asia/Pacific) remained relatively small.

Oracle's commerce solution is part of Oracle Advertising and Customer Experience. Oracle Commerce was previously positioned as its own solution, but since last year it has been repositioned as one of the products under the sales segment, together with Oracle Configure, Price and Quote (CPQ) and subscription management, among other products. Oracle's go-to-market approach is to sell its Oracle Commerce (cloud) solution while continuing to serve its larger on-premises customer base. Oracle serves both B2C and B2B segments with its Oracle Commerce (Cloud). Its deployment is configured to run on Oracle Cloud Infrastructure (OCI). In addition, Oracle also offers NetSuite SuiteCommerce, which typically targets SMBs that have deployed NetSuite ERP.

Oracle continued to focus on its key verticals such as retail, manufacturing, telecom, distribution and high-technology sectors. It benefits from cross-sell opportunities within its large customer base, being the third largest vendor in ERP globally, and the No. 3 vendor in the overall CRM software space (which includes sales, marketing, customer service and support, and cross-CRM technologies).

New Vendors Added

In Market Share: All Software Markets, Worldwide, 2022, we reported two additional vendors. Spryker is a newly added vendor with revenue mainly in digital commerce platform; and Lucidworks is a new vendor with revenue in digital commerce search. We only reported the overall digital commerce revenue in our market share report.

Mergers and Acquisitions

Merger and acquisition (M&A) activities that had an impact on the digital commerce market are highlighted in Table 3.

Table 3: Key M&As Affecting the Digital Commerce Platform Software Market, 2022

(Enlarged table in Appendix)

Acquiring Company	Acquired/Merged/Divestiture Company	Month and Year
Algolia	▪ MorphL ▪ Search.io	▪ January 2021 ▪ September 2022
AppDirect	ITCloud.ca	October 2022
BigCommerce	▪ Bundle B2B ▪ Feedonomics ▪ Quote Ninja	▪ April 2022 ▪ July 2021 ▪ February 2022
commercetools	Frontastic	November 2021
Coveo Solutions	Qubit	October 2021
Intershop	Sparque	March 2022
Mirakl	▪ Octobat ▪ Target2sell	▪ November 2021 ▪ April 2022
Netcore Cloud	Unbxd	March 2022
Optimizely	Welcome	January 2022
Salesforce	Atonit	February 2022
Shopify	▪ Deliverr ▪ Donde Fashion ▪ Dovetale ▪ Primer Supply ▪ Remix	▪ July 2022 ▪ October 2021 ▪ April 2021 ▪ June 2021 ▪ November 2022
Sitecore	▪ Four51 ▪ Reflektion	▪ April 2021 ▪ September 2021
VTEX	▪ Guava ▪ Suiteshare ▪ Workarea	▪ August 2021 ▪ June 2021 ▪ February 2021

Note: By June 2023, Shopify had completed selling most of its logistic business (including Deliverr).
M&A = merger and acquisition

Source: Gartner (September 2023)

Evidence

This research used data collection and preparation of market statistics information. Prevailing market conditions plus political and economic events that affect vendor performance, such as regulations, M&As, worldwide economic recovery and new version migration, have been taken into account.

Gartner uses public sources of information and works with software vendors to establish estimates for the market. Information from Gartner's secondary research and internal community meetings has also been used to arrive at certain conclusions. The data in this research is published as Gartner estimates/opinion, not as facts that the vendor reported.

Acronym Key and Glossary Terms

AEM	Adobe Experience Manager
AOV	average order value
API	application programming interface
B2B	business-to-business
B2C	business-to-consumer
CDP	customer data platform
CPQ	configure, price and quote
CRM	customer relationship management
CX	customer experience
D2C	direct-to-consumer
DXP	digital experience platform
ERP	enterprise resource planning
M&A	merger and acquisition
MOA	marketplace operation application
OCI	Oracle Cloud Infrastructure
OOB	out of the box
SaaS	software as a service
SEO	search engine optimization
SFA	sales force automation
SMB	small and midsize business

Note 1: Software Market Definitions

Digital Commerce

Digital commerce enables consumers and businesses to purchase goods and services through an interactive and self-service experience. It includes the people, processes and technologies to execute the offering of development content, analytics, promotion, pricing, customer acquisition and retention, as well as customer experience at all touchpoints throughout the customer buying journey.

Digital commerce is commonly delivered as either multitenant SaaS or single-tenant hosted applications, but could also be offered for on-premises implementations in some circumstances. Digital commerce includes digital commerce platforms, digital commerce search and marketplace operation applications.

Digital Commerce Platforms

Digital commerce platform is defined as the core technology that enables customers to purchase goods and services through an interactive and usually self-service experience. The platform provides necessary information for customers to make their buy decisions, and uses rules and data to present fully priced orders for payment.

The platform must have out-of-the-box (OOB) capability or the APIs to support a self-service, interactive commerce experience that includes storefront, product catalog navigation, product pages, shopping cart, check-out and customer account. The commerce product must support OOB ability to search for a product, add products to a cart, and fully price an order inclusive of product-level, customer-level and order-level discounts or promotions. In some B2B scenarios, this may include assistance from sales personnel. The commerce product must support interoperability with customer, product, content and order functionality, as well as data via APIs.

Digital commerce platforms are commonly delivered as either multitenant SaaS or single-tenant hosted applications, but could also be offered for on-premises implementations in some circumstances.

Digital Commerce Search

Digital commerce search is defined as the use of search technology products to find relevant product(s) or service(s) for customers. These products also support the browse or catalog navigation journey, enabling end-to-end product discovery, the first step in the commerce customer journey.

Search results can be highly visual, using engaging layouts and multimedia. Content other than products also may be searched to engage, support decisions or inform. Sophisticated product discovery solutions include merchandising capabilities, personalization, category and landing pages for search engine optimization (SEO) and promotions, semantic search technologies, and integrated personalization. Search combines free text/voice and autocomplete with guided query and subsequent navigational options.

Marketplace Operation Applications

Enterprise marketplaces are digital channels operated by B2B or B2C companies that invite third-party sellers to sell directly to end customers. Marketplace operation applications (MOAs) provide the technology to enable enterprise marketplaces by allowing marketplace operators to manage seller onboarding, product catalogs, order routing and management, and seller compliance with marketplace policies. Creating an enterprise marketplace is a different strategy than choosing to sell products on existing marketplaces such as Alibaba Group and Amazon. The technologies used to enable marketplace integration for selling on third-party marketplaces are not included in this definition. App marketplaces, such as those provided by software vendors, are not covered in this definition.

Note 2: Russian Invasion of Ukraine

In response to the Russian invasion of Ukraine that began on 24 February 2022 and was ongoing at the time of this publication, Gartner has excluded companies headquartered in Russia from our research, and suspended market share coverage for Russia and the Eurasia region. The definition of the Rest of Eastern Europe has been expanded to include Russia and the countries previously covered in the Rest of Eurasia.

Note 3: Exchange Rate Alert

In the recent economic environment, currency exchange rate fluctuations have been more volatile than we have become accustomed to in recent years. Foundational factors, such as interest rates, tariffs and economic sanctions, changed more rapidly and with less predictability notably throughout 2022. This can result in a wide divergence in growth rates between the default U.S. dollar view and when an alternative currency view is selected.

Document Revision History

Market Share Analysis: Digital Commerce, Worldwide, 2021 - 21 July 2022

Market Share Analysis: Digital Commerce, Worldwide, 2020 - 28 May 2021

Market Share Analysis: Digital Commerce, Worldwide, 2019 - 28 September 2020

Recommended by the Authors

Some documents may not be available as part of your current Gartner subscription.

Market Share Analysis: Customer Experience and Relationship Management Software, Worldwide, 2022

Market Definitions and Methodology: Software

Market Share: Customer Experience and Relationship Management, Worldwide, 2022

Market Share: All Software Markets, Worldwide, 2022

Table 1: Digital Commerce Software Revenue by Subsegments (Millions of Dollars)

Subsegments	2021 Revenue	2022 Revenue	2021 to 2022 Growth (%)	2022 Share (%)
Digital Commerce Search	823.6	1,016.2	23.4%	10.2%
Digital Commerce Platforms Software	7,459.0	8,115.0	8.8%	81.3%
Marketplace Operation Applications	689.3	850.0	23.3%	8.5%
Digital Commerce Software Total	**8,971.9**	**9,981.2**	**11.2%**	**100%**
Note: Numbers may not add up to totals shown because of rounding.				

Source: Gartner (September 2023)

Table 2: Top 10 Digital Commerce Software Providers by Revenue, Worldwide, 2021 and 2022 (Millions of Dollars)

2021 Rank	2022 Rank	Rank Change	Vendor	2021 Revenue	2022 Revenue	2022 Share (%)	2021-2022 Growth (%)
1	1	0	Shopify	1,342.3	1,487.8	14.9%	10.8%
3	2	↑1	Salesforce	960	1,092	10.9%	13.7%
2	3	↓1	SAP	1,193.7	1,056.6	10.6%	−11.5%
4	4	0	Adobe	259.9	294.2	2.9%	13.2%
5	5	0	Oracle	236.6	230.2	2.3%	−2.7%
6	6	0	BigCommerce	154.2	204.6	2.0%	32.7%
10	7	↑3	Algolia	104.4	152	1.5%	45.6%
9	8	↑1	Mirakl	110.6	149	1.5%	34.8%
8	9	↓1	VTEX	118.5	148.5	1.5%	25.4%
7	10	↓3	HCL Technologies	119.7	120	1.2%	0.3%
			Others	4,372.0	5,046.4	50.6%	15.4%
			Total	8,971.9	9,981.2	100.0%	11.2%

Note: Numbers may not add up to totals shown because of rounding.
For the complete list of digital commerce vendors, refer to Market Share: All Software Markets, Worldwide, 2022.

Table 3: Key M&As Affecting the Digital Commerce Platform Software Market, 2022

Acquiring Company	Acquired/Merged/Divestiture Company	Month and Year
Algolia	■ MorphL ■ Search.io	■ January 2021 ■ September 2022
AppDirect	ITCloud.ca	October 2022
BigCommerce	■ Bundle B2B ■ Feedonomics ■ Quote Ninja	■ April 2022 ■ July 2021 ■ February 2022
commercetools	Frontastic	November 2021
Coveo Solutions	Qubit	October 2021
Intershop	Sparque	March 2022
Mirakl	■ Octobat ■ Target2sell	■ November 2021 ■ April 2022
Netcore Cloud	Unbxd	March 2022
Optimizely	Welcome	January 2022

Salesforce	Atonit	February 2022
Shopify	■ Deliverr	■ July 2022
	■ Donde Fashion	■ October 2021
	■ Dovetale	■ April 2021
	■ Primer Supply	■ June 2021
	■ Remix	■ November 2022
Sitecore	■ Four51	■ April 2021
	■ Reflektion	■ September 2021
VTEX	■ Guava	■ August 2021
	■ Suiteshare	■ June 2021
	■ Workarea	■ February 2021

Note: By June 2023, Shopify had completed selling most of its logistic business (including Deliverr).
M&A = merger and acquisition

Source: Gartner (September 2023)