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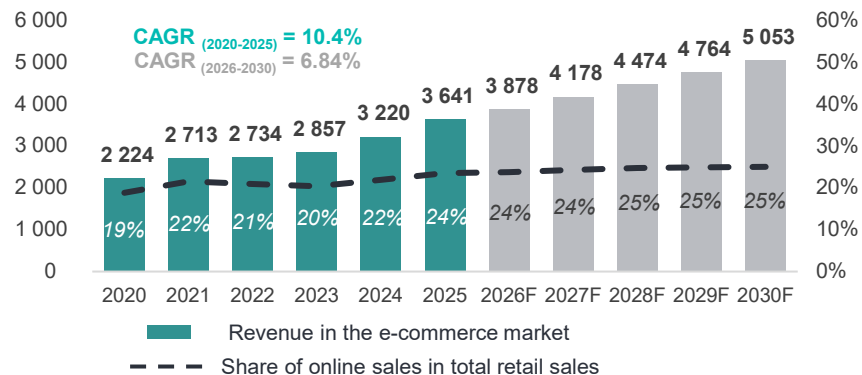
# Market Overview of E-Commerce, Online Services, and Classifieds in Kazakhstan

**For 2025**



# Overview of the global e-commerce market

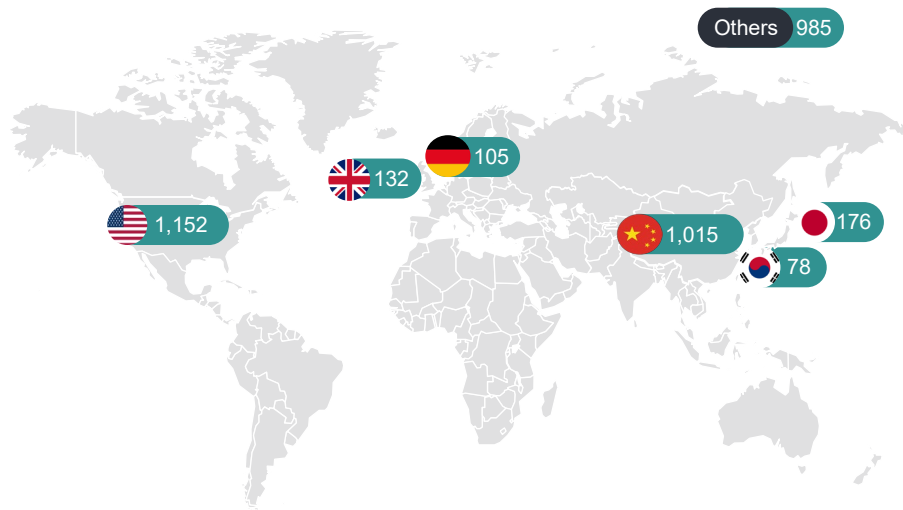
## Dynamics of global e-commerce volume for 2020–2025 and forecast for 2026–2030, bln USD



Source: Statista

In recent years, e-commerce has significantly strengthened its position in the global retail market. While online sales totaled 2,224 bln USD in 2020, they grew to 3,641 bln by 2025. The United States and China continue to account for the lion's share of the market, together representing more than half of global e-commerce volume (1,152 bln USD and 1,015 bln USD, respectively). According to the forecast, growth will continue in the coming years, and by 2030, the market will reach 5,053 bln USD. At the same time, the role of online channels in retail is growing, with their share increasing from 19% in 2020 to 25% in 2025. This indicates that online shopping continues to become a common form of consumption in many countries around the world.

## E-commerce market volume by country for 2025, bln USD



Source: Statista

## Global e-commerce market volume by region for 2025, bln USD



Source: Statista (Global e-com), analysis Baker Tilly (KZ)

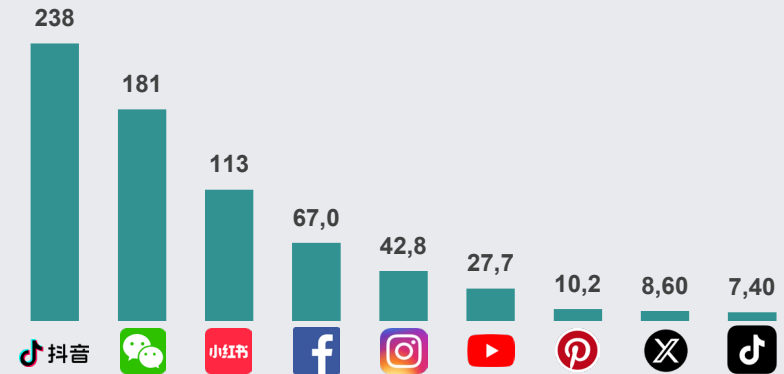
# Global leaders in e-commerce and social media platforms

The world's largest e-commerce players in 2025 by gross merchandise value, bln USD

|                                                                                     | Top category     | The largest market | Gross value of goods, bln USD |
|-------------------------------------------------------------------------------------|------------------|--------------------|-------------------------------|
|    | Home and kitchen | USA                | 847                           |
|    | Groceries        | China              | 780                           |
|    | Fashion          | China              | 656                           |
|    | Fashion          | China              | 585                           |
|    | Fashion          | China              | 569                           |
|    | Electronics      | China              | 547                           |
|  | Fashion          | China              | 226                           |
|  | Food             | USA                | 214                           |
|  | Fashion          | Indonesia          | 126                           |
|  | Fashion          | China              | 93                            |

Source: ECDB GmbH

Top 10 social media platforms by revenue worldwide in 2025, bln USD



Source: Statista

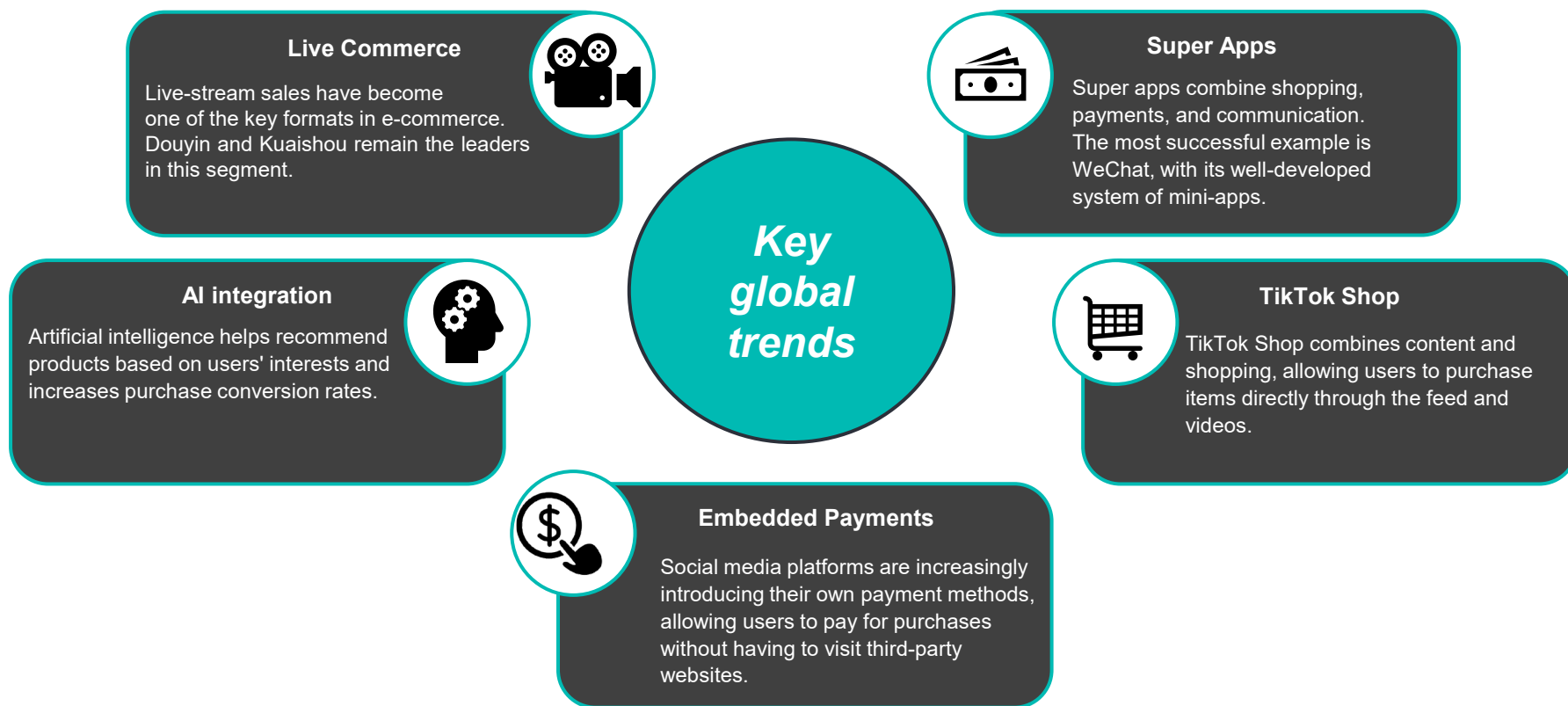
Amazon remains the leader in the global e-commerce market in 2025, with a GMV of 847 bln USD. The Chinese platforms Pinduoduo, Douyin, Taobao, Tmall, and JD.com form a cluster of comparable scale and account for a significant portion of global e-commerce revenue. Kuaishou and Walmart also hold significant positions, while Shopee and Temu continue to expand their presence in international markets. The market structure reflects the growing role of Asian platforms in global e-commerce.

In the social commerce segment, the largest revenue shares are held by the Chinese platforms Douyin (238 bln USD), WeChat (181 bln USD), and Little Red Book (113 bln USD). Among Western players, Facebook, Instagram, and YouTube demonstrate the highest performance. The concentration of revenue in the Chinese market reflects the high level of integration of shopping into social networks, messaging apps, and content services. Against this backdrop, social commerce is gradually becoming a distinct segment of e-commerce and is playing an increasingly prominent role in the structure of global online retail.

# Social commerce as a new channel for algorithmic demand

The share of social commerce in global e-commerce has grown from 7.0% in 2020 to 13.8% in 2025, with Chinese platforms remaining the segment's main leaders. Purchases are increasingly made directly within social networks, video platforms, and messaging apps without redirecting to external websites, which shortens the user's journey from discovering a product to placing an order.

The segment's growth is driven by the development of Douyin and TikTok's recommendation algorithms, which generate personalized content feeds and integrate product offers directly into the viewing experience. WeChat also plays a significant role, as users can chat, pay for purchases, and place orders all within a single app that combines the functions of a social network, a payment service, and an e-commerce platform.



# The e-commerce market in Kazakhstan

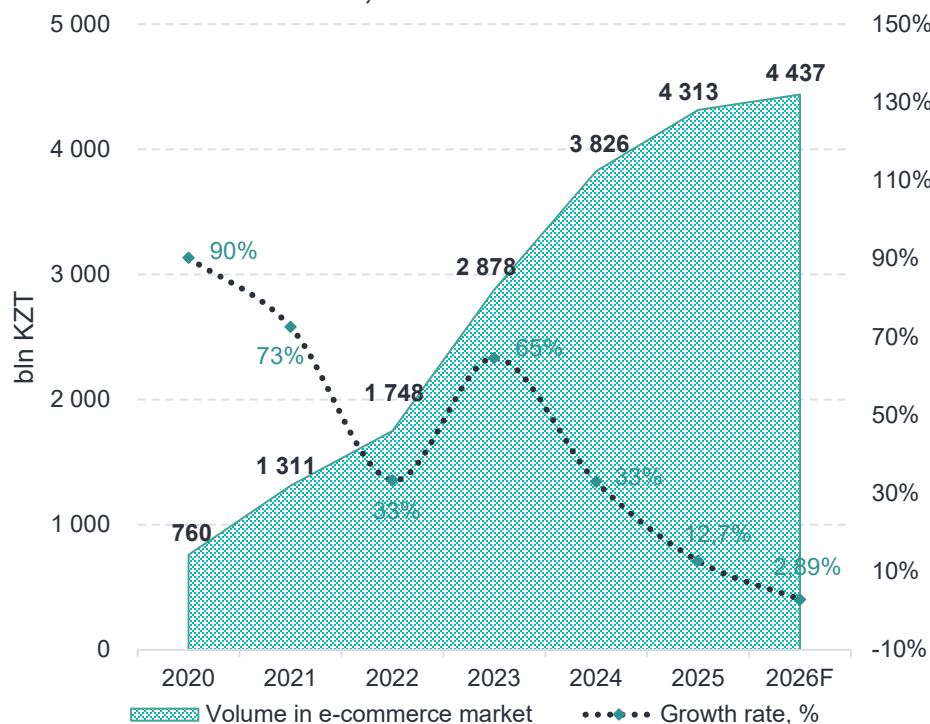
At the end of 2025, the retail e-commerce market reached 4.3 trln KZT (8.3 bln USD), marking a 13% increase compared to 2024. According to the Bureau of National Statistics, e-commerce's share of total retail market reached 14.3%, indicating the continued strengthening of online channels position in the structure of consumer spending.

By the end of 2026, the volume of Kazakhstan's e-commerce market could reach 4.4 trln KZT.

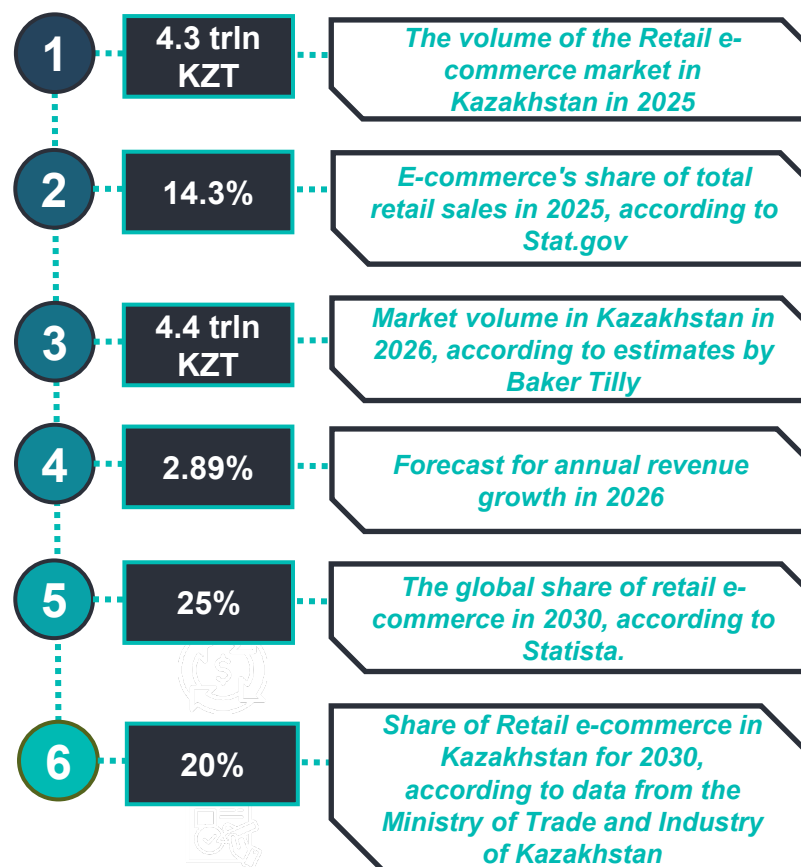
It is becoming increasingly important for market participants to adapt to new requirements regarding taxation, labeling, and product traceability.

Overall, e-commerce continues to strengthen its position within the retail sector and remains one of the fastest-growing segments of Kazakhstan's economy.

**Dynamics of Retail e-commerce market volume growth in Kazakhstan for 2020-2025, bln KZT**



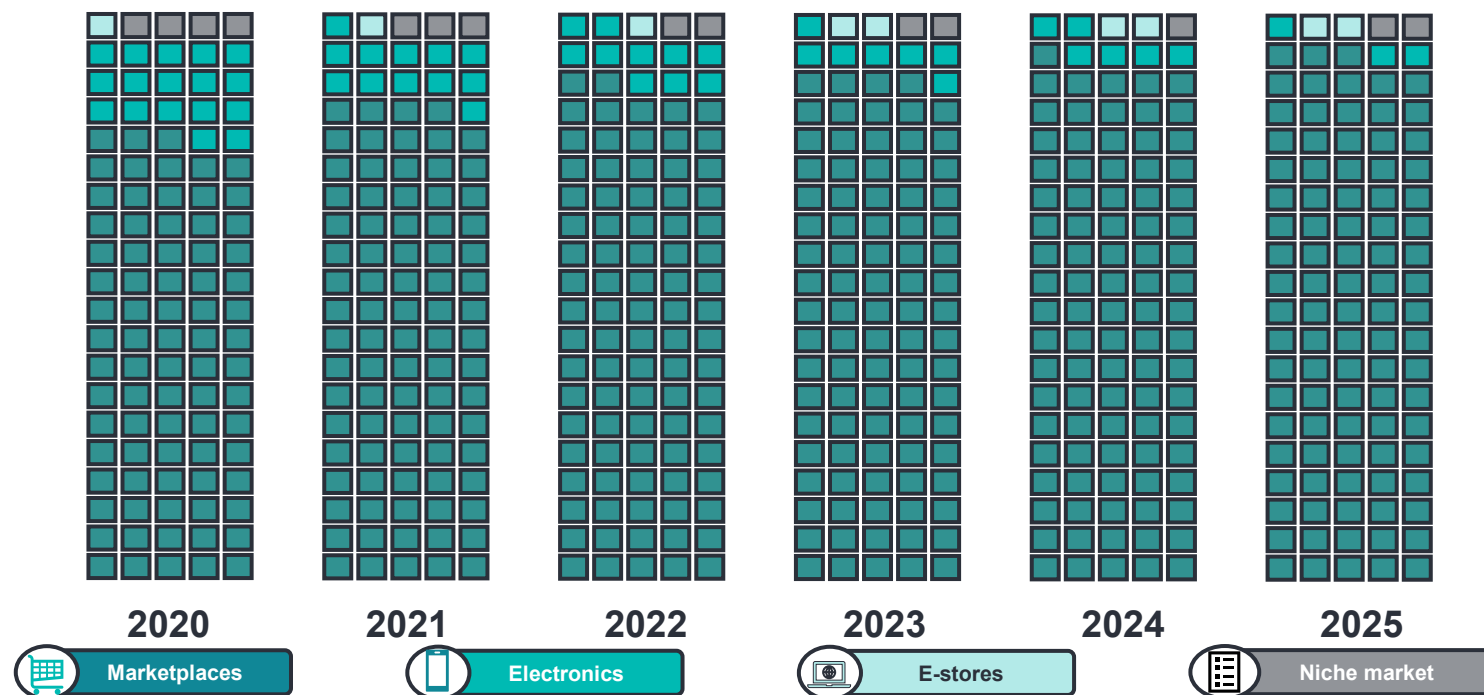
Source: Baker Tilly analytical research based on the «TOP-50 KZ retail e-commerce 2026» ranking for Forbes.kz



# The e-commerce market in Kazakhstan

## Dynamics of Retail e-commerce category shares in Kazakhstan for 2020-2025, %

Source: Baker Tilly analytical research based on the «TOP-50 KZ retail e-commerce 2026» ranking for Forbes.kz

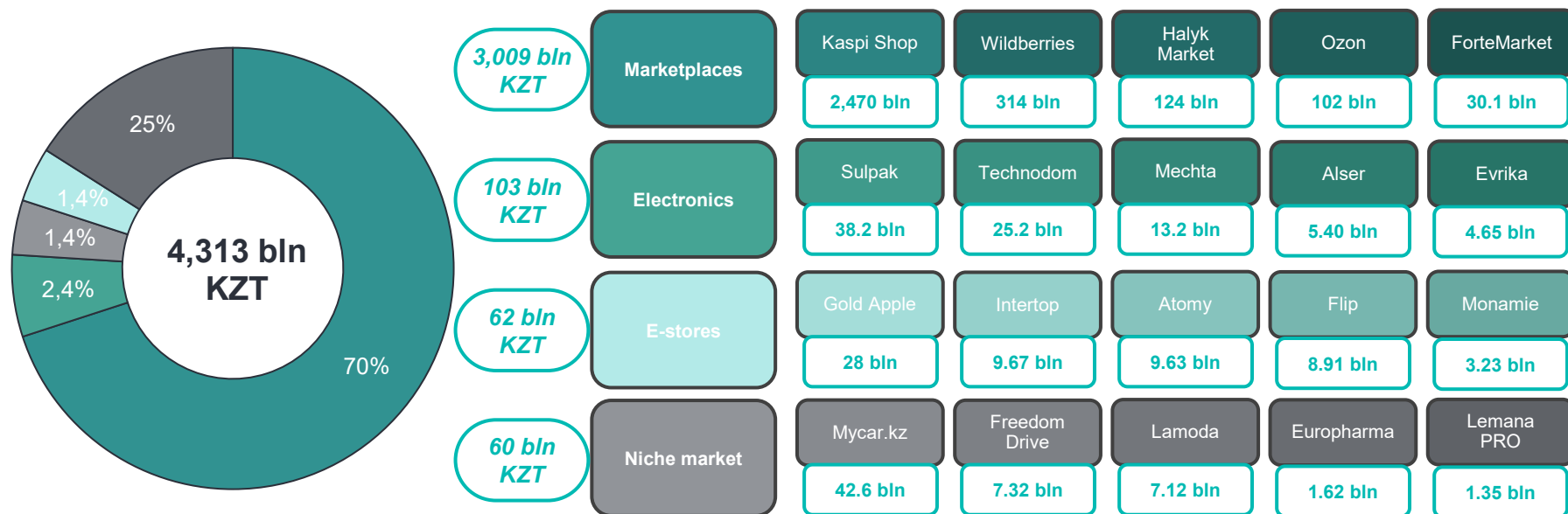


\*Excluding the 25% share of the «Other» category, which includes sales through social media and messaging apps, as well as another turnover

**Marketplaces** remain the largest market segment, increasing their share from 77.5% in 2020 to **93%** in 2025. The segment's growth is driven by the expansion of ecosystems, the breadth of product offerings, and the concentration of demand on large, general-purpose platforms. The second-largest segment is **electronics** and home appliances sold online: despite growth in absolute terms, its share has steadily declined - from 17.2% in 2020 to 3.19% in 2025. The category of **E-stores** operated by individual retailers has consistently accounted for only a small share of the market, ranging from 1.61% to 1.92% throughout the entire period, despite more than a threefold increase in turnover. The share of **niche market** in total retail e-commerce shows a downward trend followed by a slight recovery: in 2020, it stood at 3.7%; in 2021, it fell to 2.96%; in 2022 to 3.66%, and in 2023 continued to fall to 1.85%. Overall, the share of niche market declined throughout the entire period under review, indicating a gradual decrease in their relative importance against the backdrop of faster growth in marketplaces, though with signs of stabilization and growing interest in niche platforms over the past year.

# Key players by e-commerce market category in Kazakhstan in 2025

Structure of Kazakhstan's e-commerce market by category and largest players by revenue volume in 2025, bln KZT



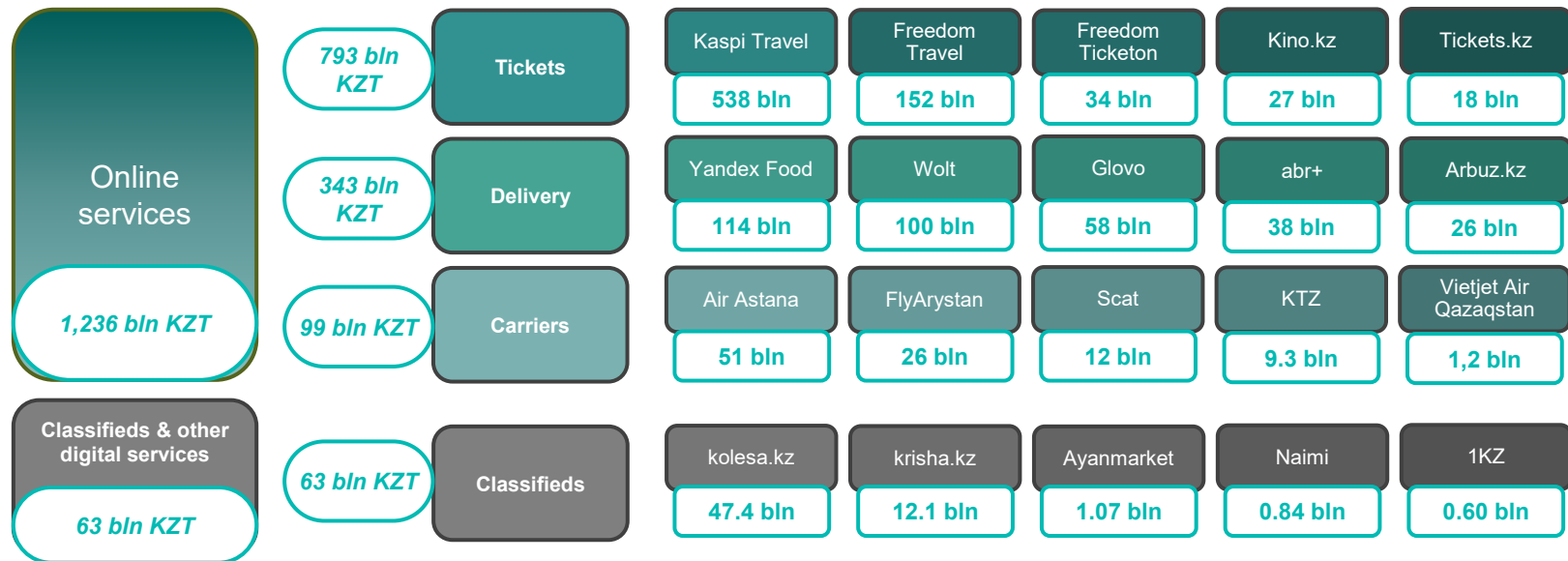
Source: Baker Tilly analytical research based on the «TOP-50 KZ retail e-commerce 2026» ranking for Forbes.kz

In terms of revenue in 2025, **marketplaces** remain the largest e-commerce segment, accounting for more than 3 trln KZT. Kaspi Shop holds the dominant position with revenue of 2.47 trln KZT, significantly ahead of Wildberries, Halyk Market, Ozon, and Forte Market. The **electronics** category ranks second, with a volume of approximately 103 bln KZT. Sulpak is the key player, while Technodom and Mechta also play a notable role. The **E-stores** segment accounted for 62 bln KZT in revenue. The majority of sales came from Gold Apple, Intertop.kz, Atomy.kz, Flip.kz, and Monamie, which operate as proprietary online stores. **Niche market** accounted for approximately 60 bln KZT in revenue. The segment leader is Mycar.kz (42.6 bln KZT), which is significantly ahead of its competitors. Next are Freedom Drive (7.32 bln KZT) and Lamoda (7.12 bln KZT), while Europharma (1.62 bln KZT) and Lemana PRO (1.35 bln KZT) hold a smaller share. **Other categories** consistently account for 25% of total turnover throughout the entire period and reflect the shadow market - sales via social media (Instagram, WhatsApp, Telegram channels) and other unaccounted-for revenue not captured in the official statistics of marketplaces, e-stores, and electronics retailers, making this segment crucial for a comprehensive assessment of the actual volume of the e-commerce market.

**Electronics** have the highest average order value - about 194 th. KZT, but the lowest conversion rate - 1.50%, which is nearly half the Mastercard benchmark for this category (2.81%, according to the Dynamic Yield Conversion Rate Benchmarks study, which aggregates industry-average conversion rates for websites), indicating a longer decision-making cycle when purchasing electronics. The **E-stores** category shows an average order value of 67 th. KZT and a conversion rate of 4.30%, which is higher than the benchmark (3.07%). The **E-stores** of certain retailers convert traffic more effectively than the market benchmark. The **marketplace** category is the most notable: with the lowest average order value of 16.9 th. KZT, it demonstrates the highest conversion rate of 28.0%, which is nearly 7.5 times higher than the Mastercard benchmark (3.75%), thus reflecting the specific nature of marketplaces, where the low order value is offset by a significantly higher purchase frequency and likelihood due to a wide product range, trust in the platform, and a short user journey to checkout.

# Key players by category in Kazakhstan's classifieds and online services market in 2025

Structure of Kazakhstan's classifieds and online services market by category and largest players by revenue volume in 2025, bln KZT



Source: Baker Tilly analytical research based on the «TOP-50 KZ retail e-commerce 2026» ranking for Forbes.kz

In terms of revenue, the **Online services** segment is projected to reach approximately 1,236 bln KZT in 2025, having grown more than eightfold since 2020. The segment's growth is largely driven by the shift toward booking tickets and ordering services through digital channels, fueled by the development of super-app ecosystems. The **tickets** category is the main contributor, growing from 84 bln KZT to 793 bln KZT (a 9-fold increase), primarily due to Kaspi Travel. **Delivery** became the segment's fastest-growing category, increasing from 24 to 343 bln KZT (a 14-fold increase) amid the expansion of Yandex Food, Wolt, and Glovo, while **Carriers** showed more moderate growth - from 42 to 100 bln KZT.

The **classifieds & other digital services** segment reached 63 bln KZT in 2025, nearly doubling since 2020. After peaking in 2024 at 66 bln KZT, the classifieds category corrected to 63 bln KZT.

## SWOT-analysis of the e-commerce market in Kazakhstan

- The active development of super apps and digital ecosystems that integrate commerce, payments, and financial services on a single platform
- Well-developed loyalty programs and built-in financial tools (installment plans, credit options, seamless payment) that encourage customer spending
- High rates of digital service usage among the population and an improved user experience through service integration
- Growing competition between marketplaces and online retailers, fostering ongoing improvements in the customer experience.

- Insufficient quality control of products by certain marketplaces and sellers, including verification of product origin
- The proliferation of counterfeit and fake products, as well as the presence of cyber threats and fraudulent schemes in Kazakhstan's retail e-commerce sector, which erode consumer confidence
- The dependence of business profit margins on rising costs (including VAT increases), which directly affect prices and consumer sentiment

### SWOT

- Anticipated market growth of 20-30% over the next 3-5 years, driven by the ongoing shift of consumers from offline retail to online channels
- Leveling of competitive conditions between domestic and foreign e-commerce market participants, driven by the entry into force of the new Tax Code, amendments to customs legislation, and the introduction of mandatory declaration of e-commerce goods
- Adoption of artificial intelligence to personalize offerings, automate processes, and enhance sales efficiency

- Increased price competition and pressure on market participants profit margins due to the rapid growth in the number of marketplaces and digital sales channels
- The rise of cross-border e-commerce - direct orders from foreign marketplaces with fast delivery to Kazakhstan, putting pressure on local players
- Potential stringent regulatory changes that could increase operating costs and slow down the digital transformation of commerce

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