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EUROPE

Ecommerce Report 2022



Methodology

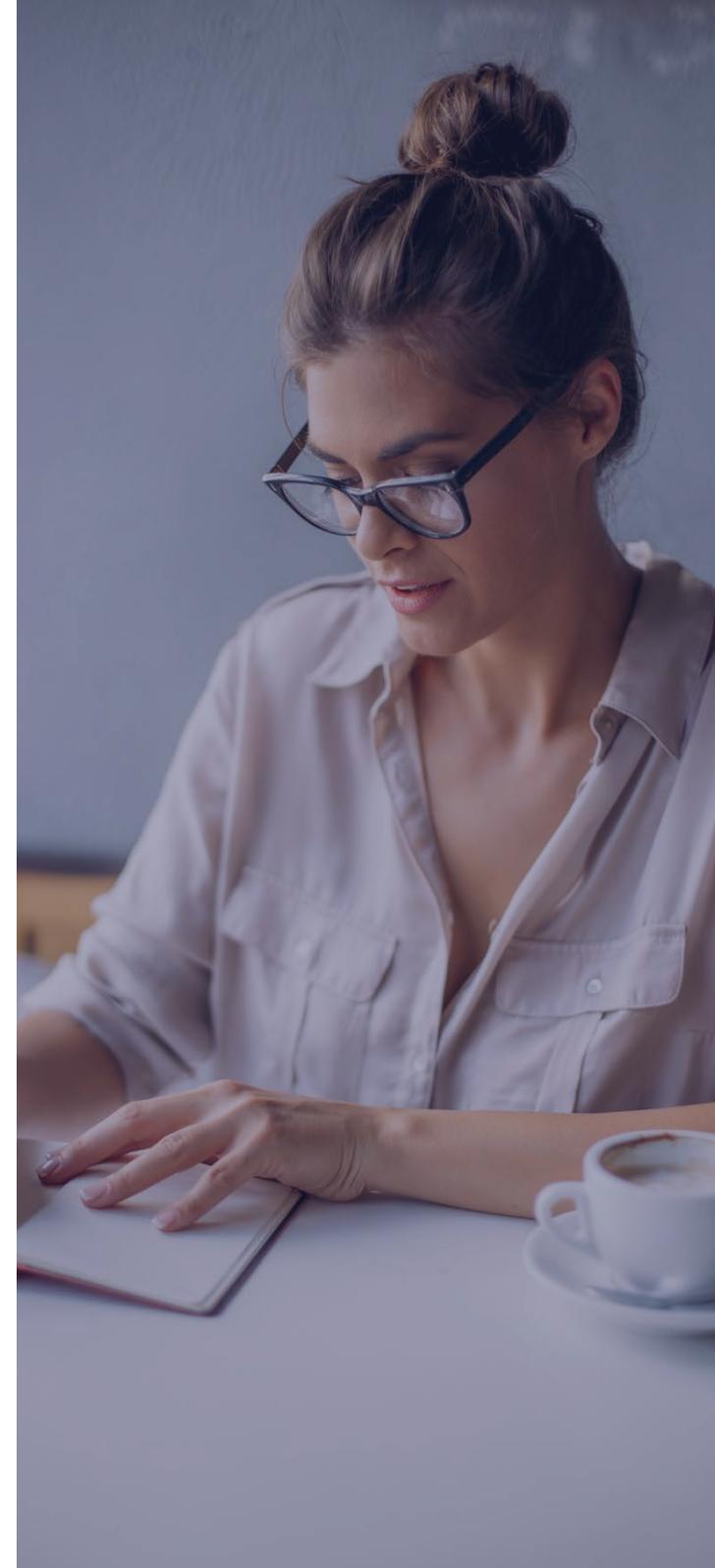
Nets, a part of Nexi group, is proud to present the 2022 Ecommerce report. The Nets e-commerce report analyses the challenges, conditions, and opportunities for Ecommerce in the Nordic and DACH regions, and Italy.

The report is based on results from surveys conducted by Kantar on behalf of Nets in the form of 50 weekly interviews among 10.200 internet users during 2022. Respondents throughout Norway, Denmark, Finland, Sweden, Switzerland, Germany, Austria, and Italy participated in the research. Respondents were taken from each region's local population, in the age group of 18–79-year-olds who have internet access. Each response was weighted by age, gender, and region, and takes into account accumulated composition.

The research report is based on two main parameters: spending and habits.

Spending is a parameter based on survey respondent's response on the approximation of money spent on a specific category over the previous 28 days. Estimates of total online consumption are based on the median value times the number of people shopping online in each category. The advantage of this method is that the median is less sensitive to extreme fluctuations, so it provides a more accurate picture of typical consumer behavior.

Habits of each user were based on their shopping activity over the previous 28 days. Throughout the survey, the majority of questions offered the possibility to choose multiple answers which was then calculated to represent their online shopping habits.



Navigating Change: Up, Down, All around... Ecommerce in 2022

The lingering effects of the COVID-19 pandemic and inflation challenges in Europe had a massive effect on customer behavior in 2022. That is old news by now. What reveals over time is what grew, what shifted, what declined, and why.

You get these insights when you compare hard statistical and payment data with one of Europe's most comprehensive consumer surveys to understand the behaviours behind the data. This report provides an overview of European markets, highlighting changing online experiences and exploring regional variations. Key trends show increased spending on travel and services in all countries.

Shoppers returned to the physical world post-COVID with corresponding declines for physical goods, but an enduring use of online shopping

for food and pharmacies. What's also an enduring trend is increase of 'buying local' with less cross-border commerce, and an increase in using highly local payment methods.

Throughout this report, we will delve into the specifics of various European markets, examining their unique characteristics and dynamics within the ecommerce landscape. I am sure insights will help businesses all sizes make decisions to help navigate the evolving ecommerce landscape.

Half-way through 2023, we can already see the trends continued from 2022, and even amplified in some countries and some industries.



Introduction by
Omar Haque,
Head of Ecommerce
Business Unit, Nets



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1

Do we shop online?

Being online means shopping online, too!

The increase of Internet availability, speed and security together with the decrease in its cost affects behaviour online. More Internet users also means more potential customers, which inevitably leads to more varied offers.

Yes, more and more people do shop online, be it on the go while they commute or from the comfort of their own homes, at a time when it suits them best.

More people shop online

People who made an online purchase in the last 28 days in %



86%



14%

Comparison between countries

People who made an online purchase in the last 28 days in %

● Yes ● No

Norway



Finland



Sweden



Denmark



Germany



Austria



Switzerland



Italy



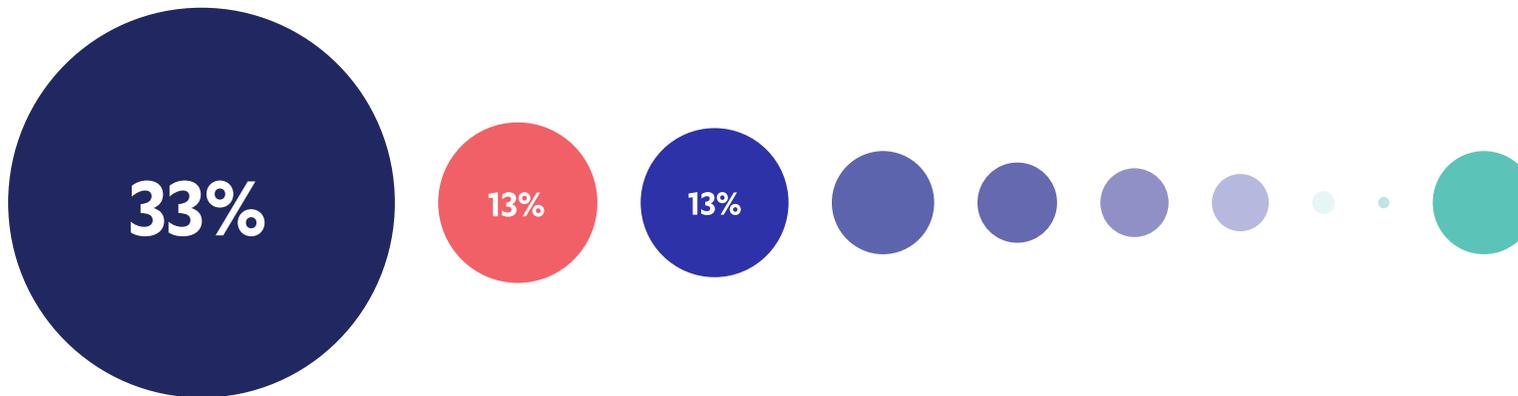
2

Why do we shop online?

Convenience and lower prices are our top picks. But also...

Shiny new opportunities!

Convenient/simple	33%
Lower prices	13%
Larger range	13%
Save time	10%
Not dependent on opening hours	9%
Easy to compare prices	7%
More unique options	4%
Avoid crowds	4%
Avoid long queues	2%
Don't know	1%
Other	4%



Convenience is the key for online shopping!

Convenience, as it turns out, is the key to shopping online across various countries. What is equally important is that our online shopping is also influenced by a wider selection and lower prices. However, we must not forget that saving time is crucial for both Italy and Switzerland.

Norway

Convenient/simple, Larger range, Lower prices

Finland

Convenient/simple, Larger range, Lower prices

Sweden

Convenient/simple, Larger range, Lower prices

Denmark

Convenient/simple, Lower prices, Larger range

Germany

Convenient/simple, Larger range, Lower prices

Austria

Convenient/simple, Larger range, Lower prices

Switzerland

Convenient/simple, Not dependent on opening hours, Save time

Italy

Convenient/simple, Lower prices, Save time



3

What do we buy online?



3.1

What do we buy online?

Overall spending in 2022

Ecommerce at a glance

Estimated online spending in bn euro

Online spending in 2022	bn euro
Physical goods	● 266,9
Travel	● 175,2
Services	● 102,4
Overall spending	544,5



Size doesn't always matter

When it comes to spending across different areas, differences can be observed among markets. Spending varies based on various macroeconomic factors, but what is evident is that physical goods are essential in all countries, except for Norway, where spending on travel is greater. It appears that travel is becoming our essential need!

Norway

bn euro

Physical goods	5,8
Services	3,4
Travel	6,0

Finland

bn euro

Physical goods	4,6
Services	2,3
Travel	3,6

Sweden

bn euro

Physical goods	11,9
Services	4,0
Travel	8,7

Denmark

bn euro

Physical goods	6,8
Services	2,6
Travel	6,2

Germany

bn euro

Physical goods	120,3
Services	28,7
Travel	73,4

Austria

bn euro

Physical goods	13,6
Services	4,5
Travel	11,6

Switzerland

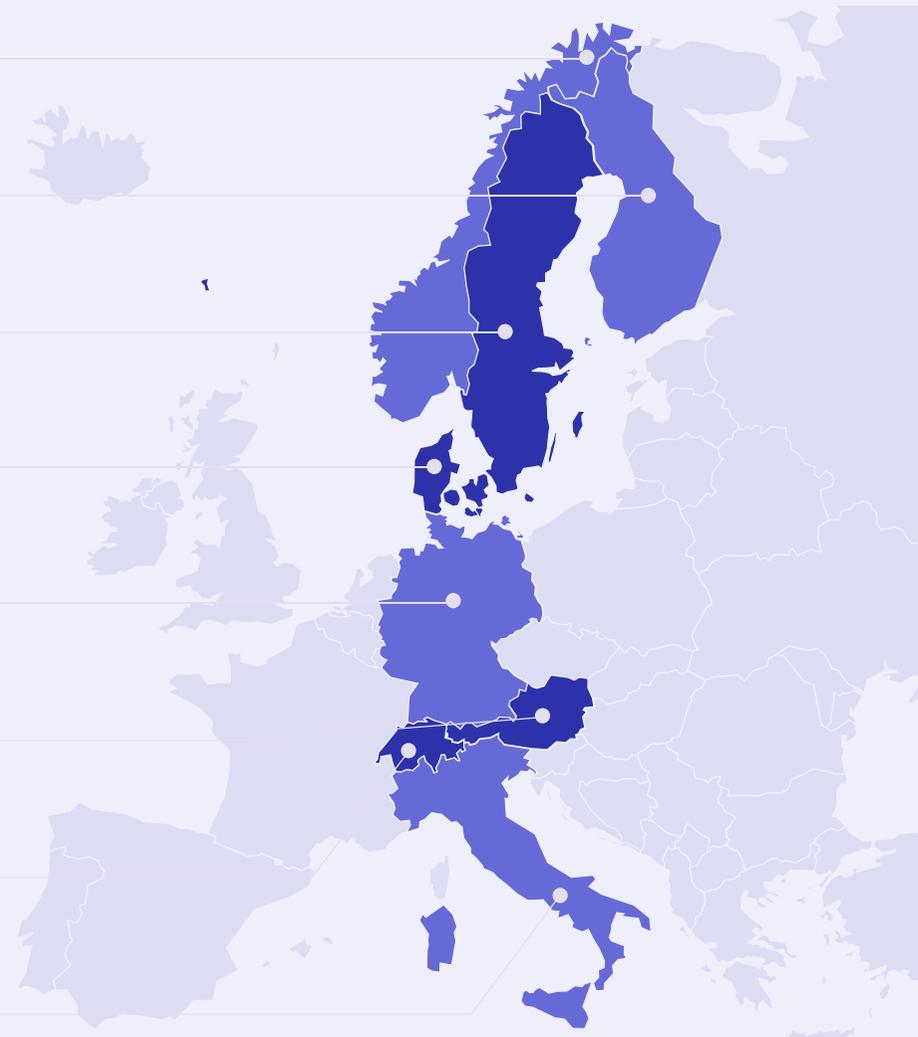
bn euro

Physical goods	15,6
Services	9,2
Travel	16,4

Italy

bn euro

Physical goods	88,3
Services	47,6
Travel	49,2



3.2

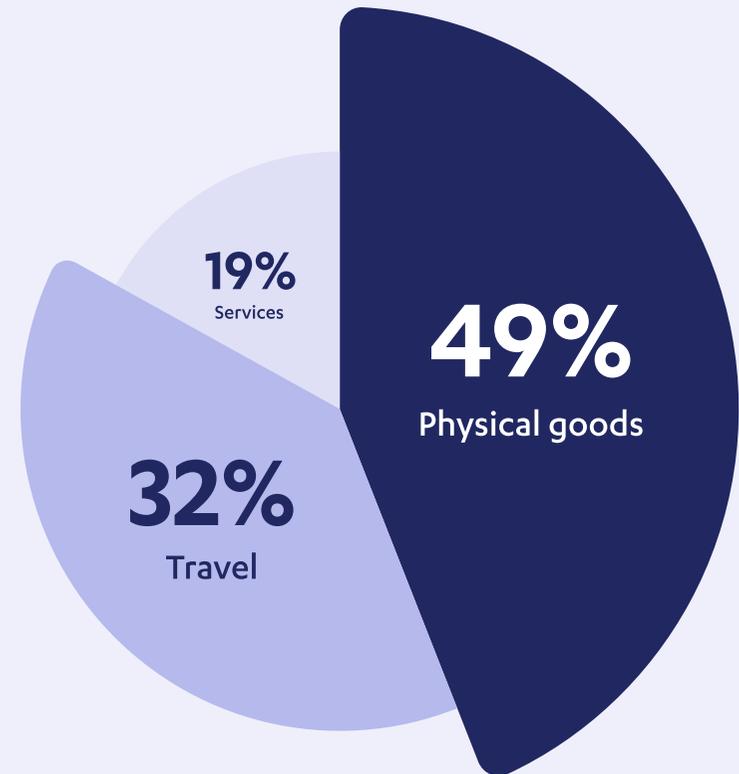
What do we buy online?

Overall distribution of spending in 2022

Ecommerce at a glance

Distribution of spending per area

Online spending in 2022		%
Physical goods	●	49
Services	●	19
Travel	●	32

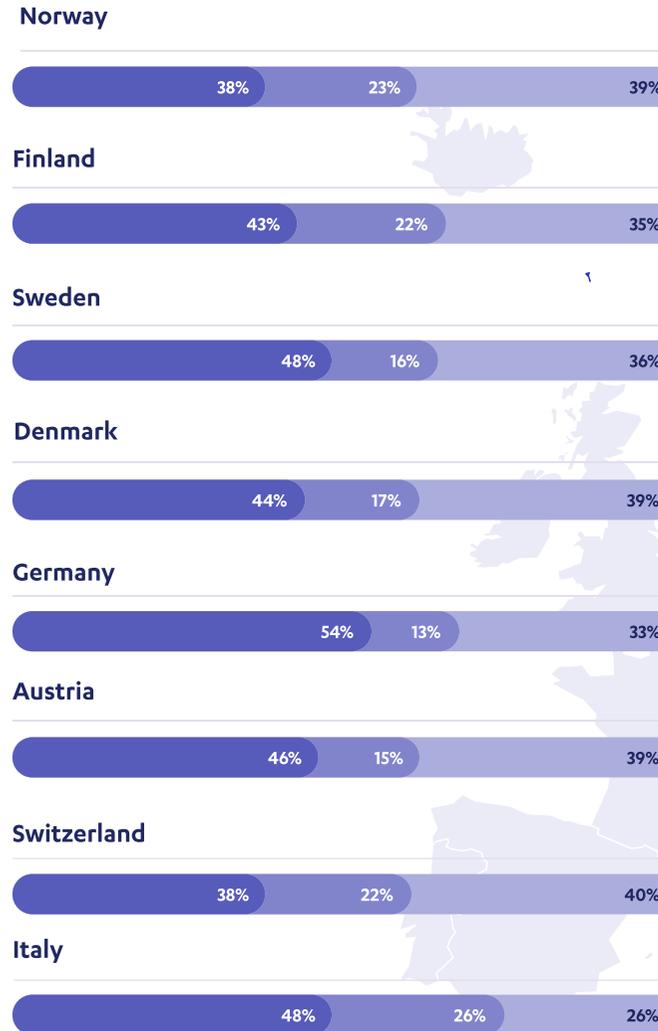


Comparison between countries

Distribution of spending in each country

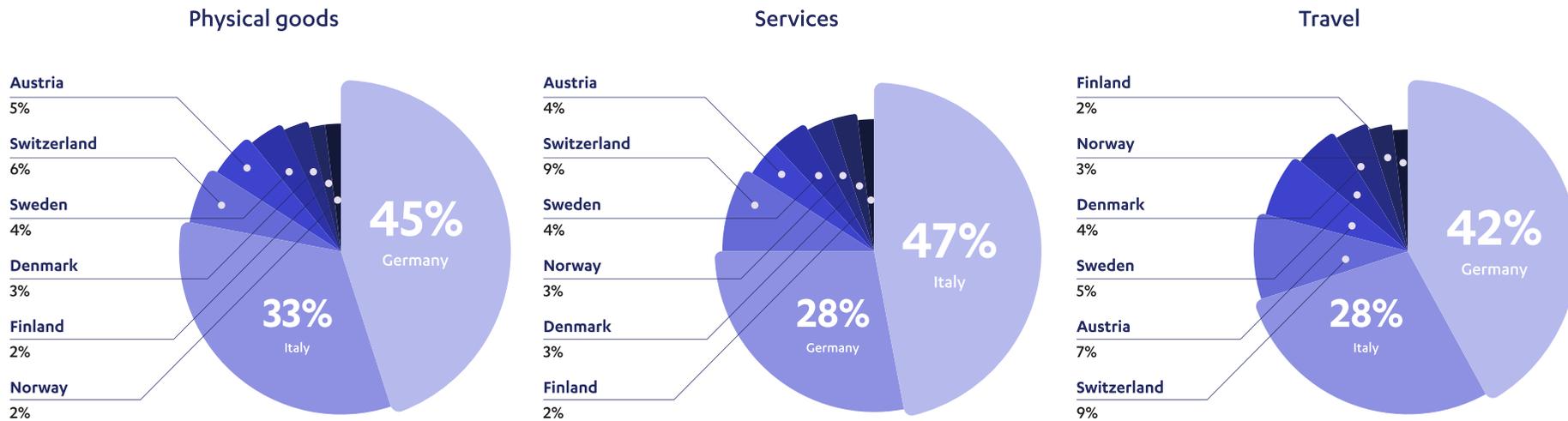
While physical goods have the highest share of spending compared to other areas, some differences can still be observed. Nordic countries prioritize travel more than Germany and Italy, whereas Italy and Germany place greater value on physical goods compared to other countries.

- Physical goods
- Services
- Travel



Some markets are bigger than others

Distribution of spending per area in each country compared to the overall spending per area



3.3

What do we buy online?

Overall change in spending compared to 2021

Travel is where the magic happens

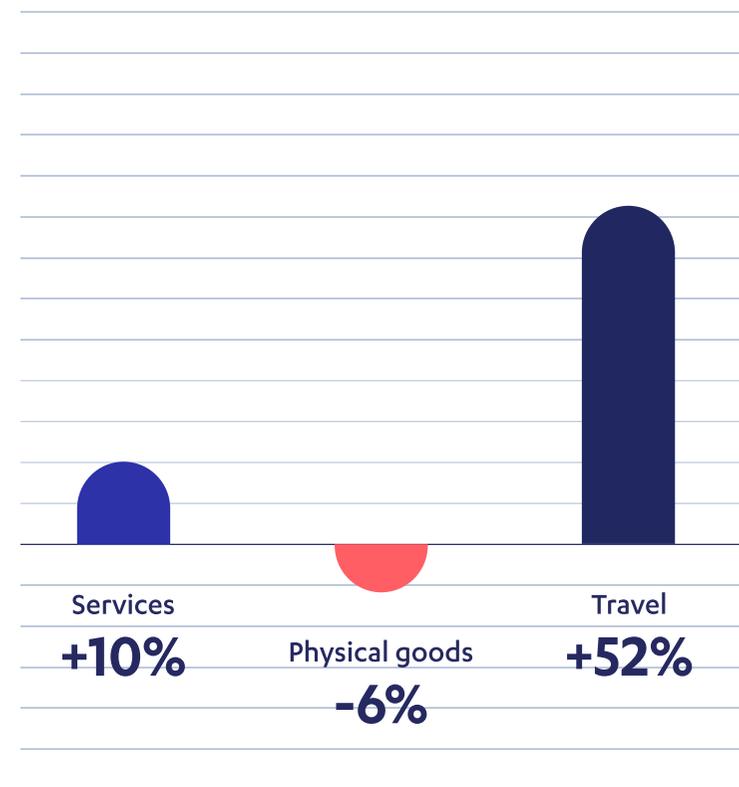
Let's dive into online shopping habits of Europeans and see what 2022 looks like compared to 2021! The numbers reveal that physical goods took a slight hit, with a drop of 6%, while services are on a slow rise of 10%. Traveling is where the magic lies, though, since its whopping 52% rise is largely responsible for the overall 11% rise in ecommerce.

+11%

Overall change compared to 2021

How Ecommerce looked compared to 2021

Change in spending by area in %



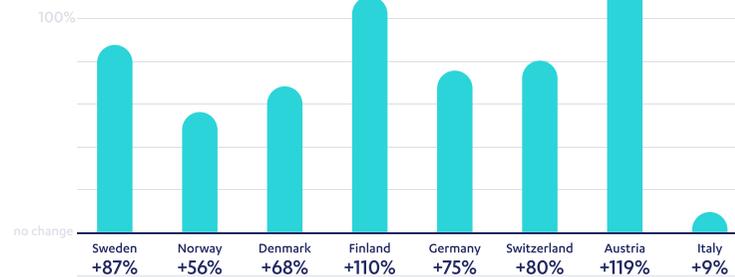
Travel is skyrocketing in 2022!

Changes in spending per area in each country compared to 2021

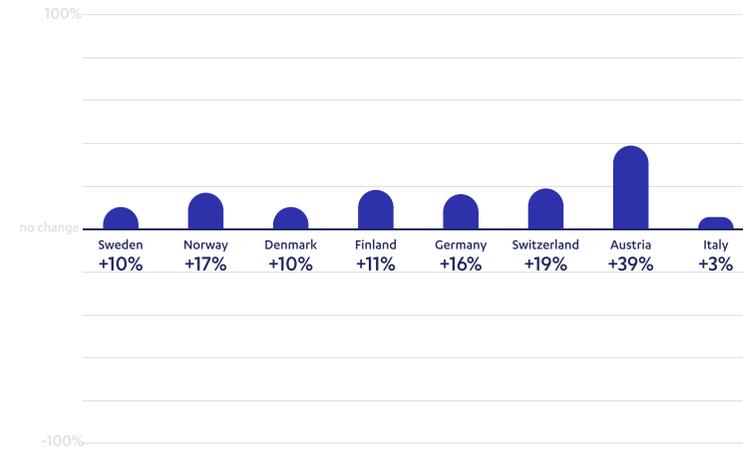
Physical goods



Travel



Services



Overall



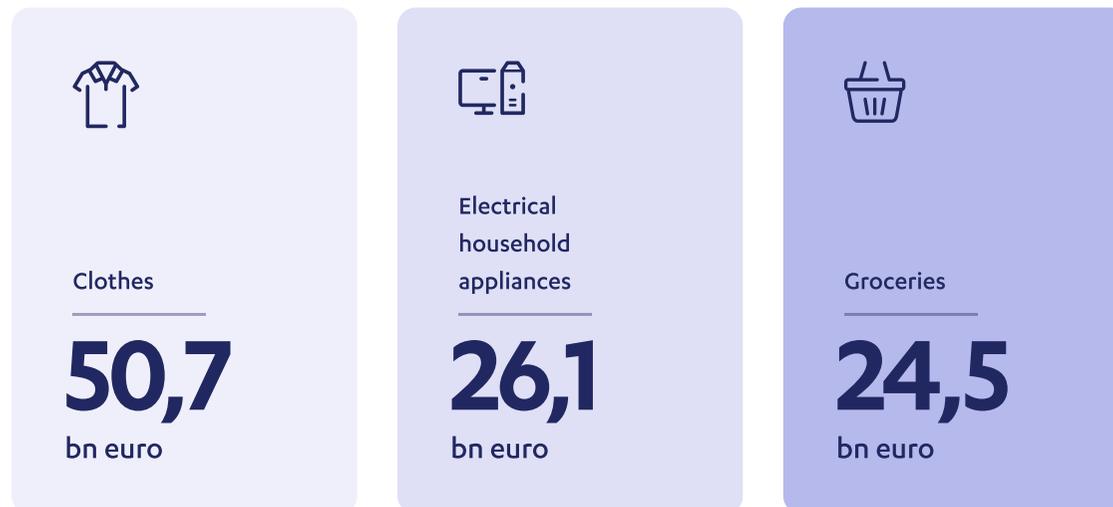
3.4

What do we buy online?

Physical goods

Where does the money roll in from?

Largest categories within physical goods by spend



Are these winners a surprise?

No! These categories reigned supreme in last year's overall spending in physical goods. They hold 38% of total spending combined.

Total spending on physical goods



We like to spend alike!

It appears that the entire region enjoys looking good, which is by far the category on which we spend the most money. As it turns out, there are some differences between nations.

Norway

Clothes, Electrical household appliances, Groceries

Finland

Clothes, Groceries, Electrical household appliances

Sweden

Clothes, Groceries, Pharmacy items

Denmark

Clothes, Groceries/Alcohol, Electrical household appliances

Germany

Clothes, Shoes, White goods

Austria

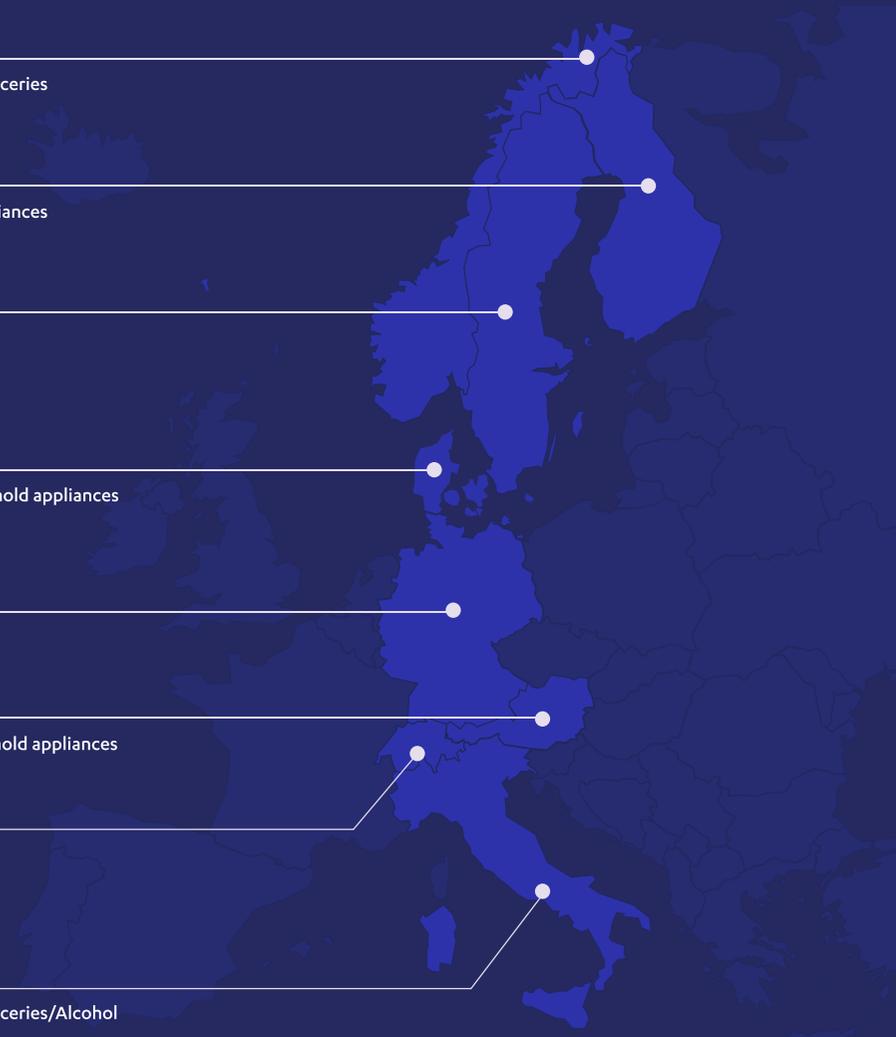
Clothes, Groceries/Alcohol, Electrical household appliances

Switzerland

Clothes, Groceries/Alcohol, Electrical household appliances

Italy

Clothes, Electrical household appliances, Groceries/Alcohol



3.5

What do we buy online?

Services

Where does the money roll in from?

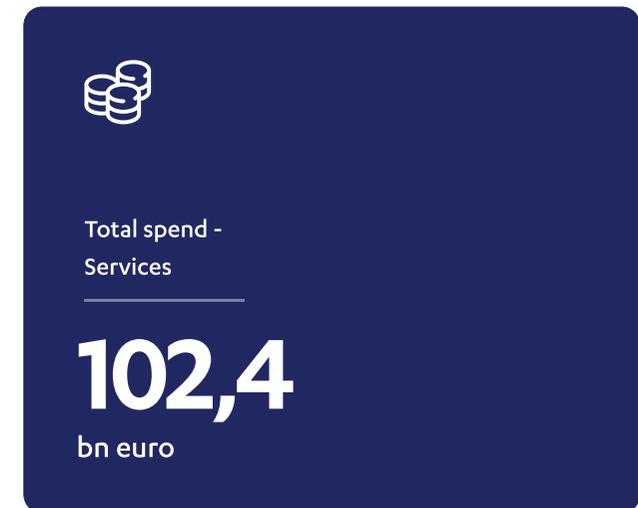
Largest categories within services by spend



Are these winners a surprise?

Not really. The top categories remain consistent while the services area grows. They hold 68% of total spending combined.

Total spending on services



I wanna watch my favorite show and be insured

Streaming services are definitely on fire across Europe, but is this the same everywhere? Seems like Danes and Swedes think alike, but the rest of the countries like to be sure nothing untoward will spoil their fun when they do go out and about. Therefore, they spend on insurance.

Norway

Insurance, Streaming services for music, film, TV-series and audio books, Tickets (e.g. cultural and sport events)

Finland

Insurance, Streaming services for music, film, TV-series and audio books, Tickets (e.g. cultural and sport events)

Sweden

Streaming services for music, film, TV-series and audio books, Insurance, Tickets (e.g. cultural and sport events)

Denmark

Streaming services for music, film, TV-series and audio books, Tickets (e.g. cultural and sport events), Insurance

Germany

Insurance, Streaming services for music, film, TV-series and audio books, Tickets (e.g. cultural and sport events)

Austria

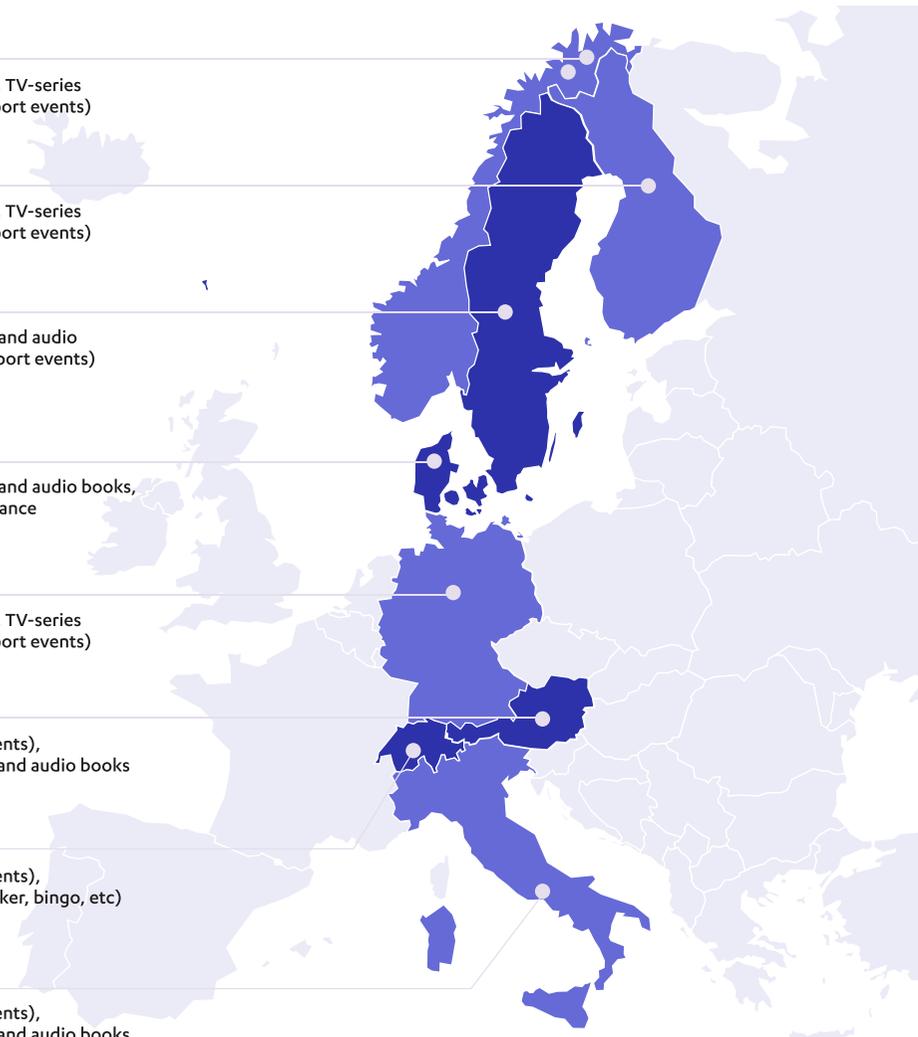
Insurance, Tickets (e.g. cultural and sport events), Streaming services for music, film, TV-series and audio books

Switzerland

Insurance, Tickets (e.g. cultural and sport events), Online betting (e.g. casinos, horse racing, poker, bingo, etc)

Italy

Insurance, Tickets (e.g. cultural and sport events), Streaming services for music, film, TV-series and audio books



3.6

What do we buy online?

Travel

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Ecommerce Report 2022 - Europe

Where does the money roll in from?

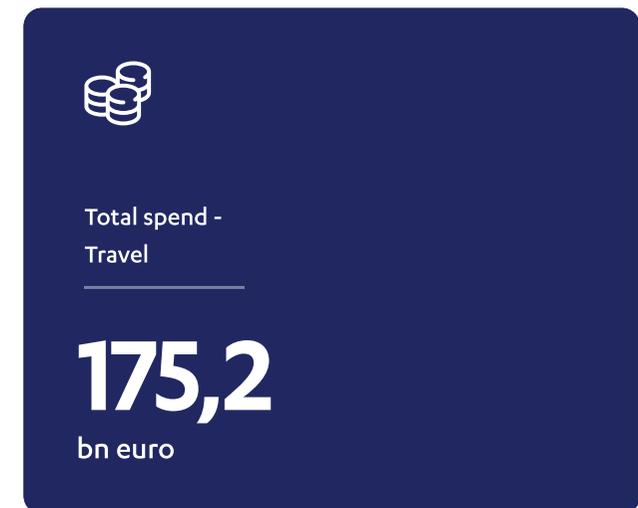
Largest categories within travel by spend



Are these winners a surprise?

No! But, while the top 3 categories remain in the lead, spending is definitely on the move, as the post-covid travel bug launched some serious upward momentum. They hold 74% of total spending combined.

Total spending on Travel



We all want the same: To be taken places!

It's no surprise that the Nordic and DACH countries have embraced different travel opportunities wholeheartedly. However, it's worth noting that Germany, Switzerland, and Italy prioritise their accommodation needs above all else.

Norway

Flights, Hotels, Charter and package trips

Finland

Flights, Hotels, Charter and package trips

Sweden

Flights, Hotels, Charter and package trips

Denmark

Charter and package trips, Flights, Hotels

Germany

Hotels, Flights, Charter and package trips

Austria

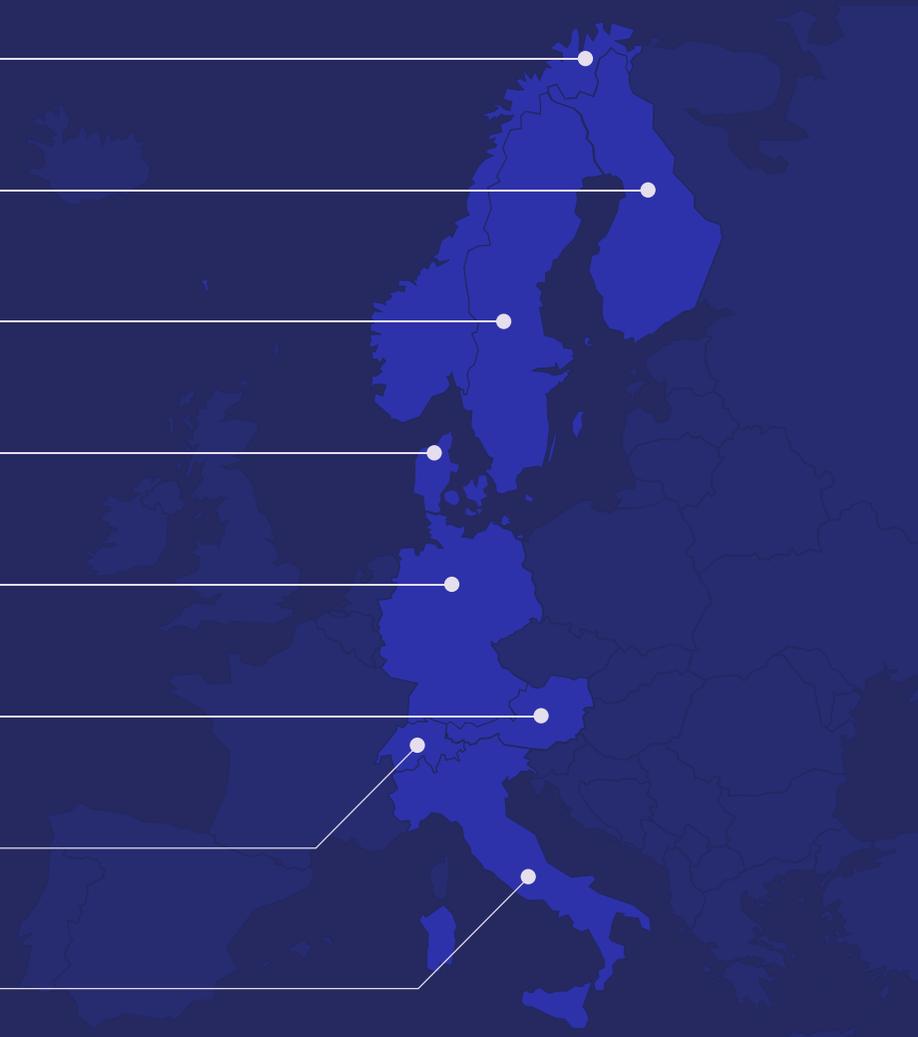
Hotels, Flights, Charter and package trips

Switzerland

Hotels, Flights, Charter and package trips

Italy

Hotels, Flights, Charter and package trips



4

How do we prefer to...

4.1

How do we prefer to...

Local

Everyone wants to go local, local, local

Buying from local online stores means a lot, as the pandemic made us all aware, when we all pitched in to help local businesses and received the care and personalization that goes with it. Now we are hooked, and we prefer it, as we do tend to hesitate to buy in a foreign marketplace.

A man with curly hair, wearing a blue apron over a dark shirt, stands in front of a shop entrance. He is holding a large basket filled with various flowers, including white lilies and yellow flowers. The background shows a shop window with a wreath and string lights hanging above the entrance.

68%

people stated they
buy from local shops

Buying local is a thing everywhere, almost!

When considering the entire region, it appears evident that most countries rely on local online shops for their purchases, a statement with which we can strongly agree.

However, it is frequently the case, with a few exceptions, such as Austria, that shows a lower percentage and displays a willingness to participate in cross-border shopping.

Norway

64%

Finland

66%

Sweden

83%

Denmark

75%

Germany

80%

Austria

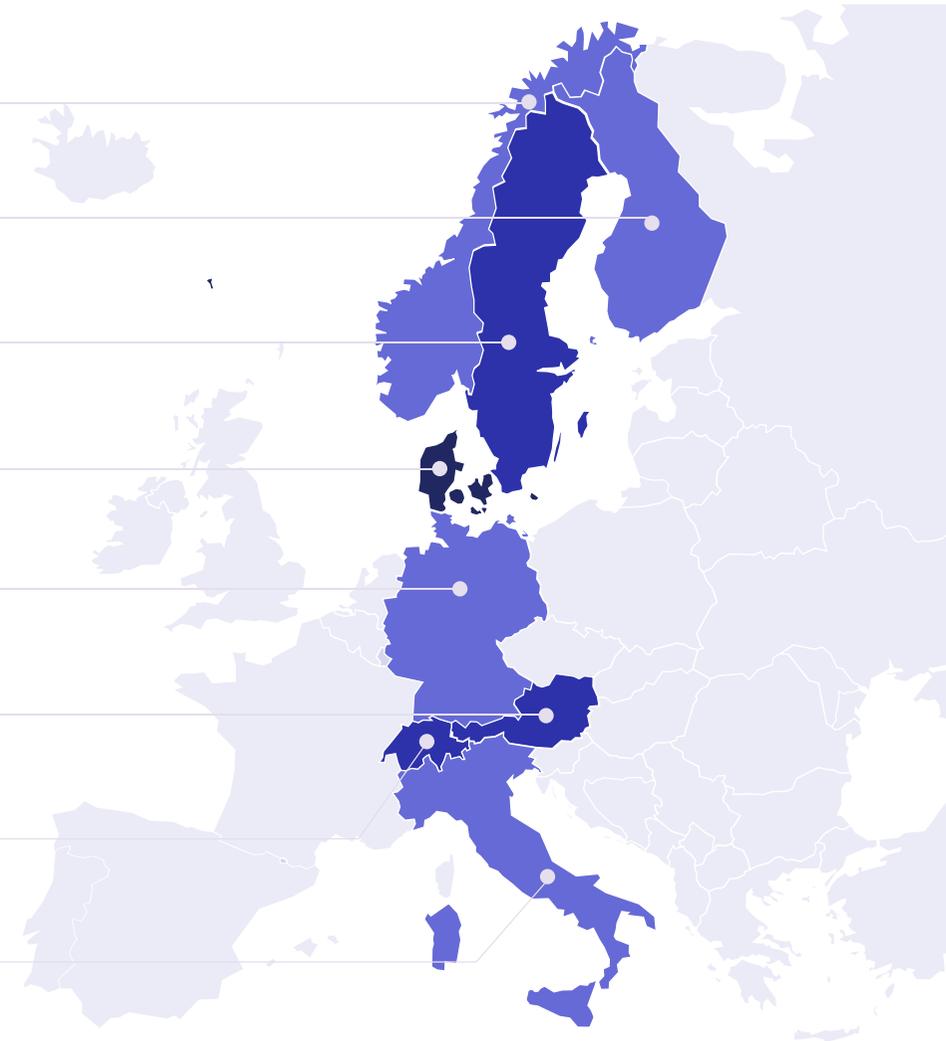
49%

Switzerland

58%

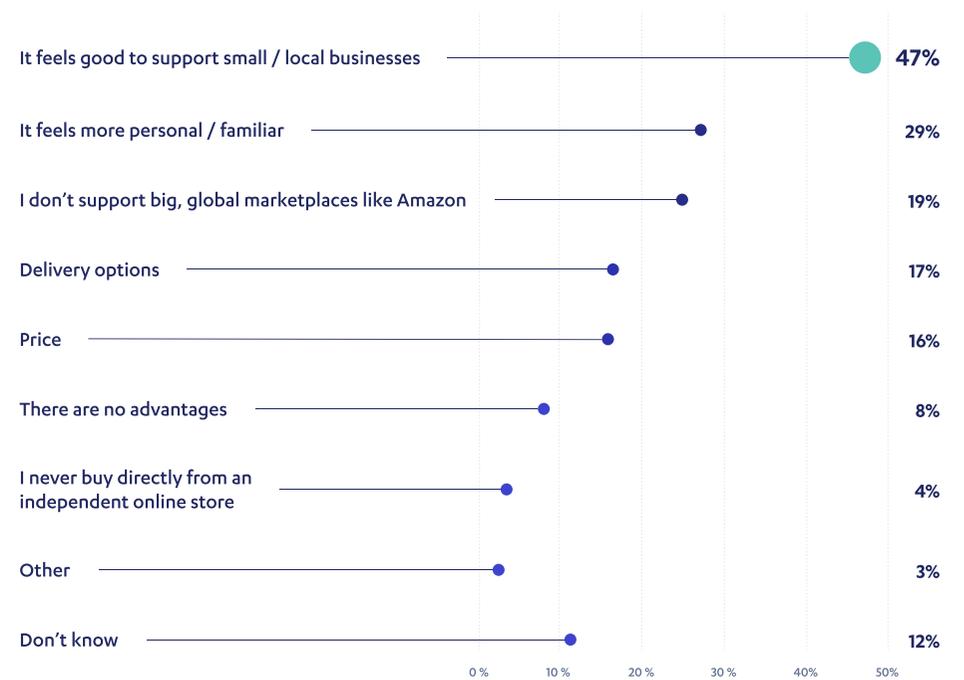
Italy

66%



Why is local better?

Advantages of buying from a local store in %



We love local, we want to support it

It's a fact that we like to shop local but what are the main reasons?

It is the same in all countries; it feels good to support small/local businesses. Additionally, we value personality, which holds true in the entire region. However, Italy and Germany prioritize price as their top factor.

Norway

It feels good to support small/local businesses, It feels more personal/familiar, Delivery options/I don't support big, global marketplaces like Amazon

Finland

It feels good to support small/local businesses, It feels more personal/familiar, I don't support big, global marketplaces like Amazon

Sweden

It feels good to support small/local businesses, It feels more personal/familiar, I don't support big, global marketplaces like Amazon

Denmark

It feels good to support small/local businesses, It feels more personal/familiar, I don't support big, global marketplaces like Amazon

Germany

It feels good to support small/local businesses, It feels more personal/familiar, Price

Austria

It feels good to support small/local businesses, It feels more personal/familiar, I don't support big, global marketplaces like Amazon

Switzerland

It feels good to support small/local businesses, It feels more personal/familiar, Delivery options

Italy

It feels good to support small/local businesses, Price, It feels more personal/familiar

4.2

How do we prefer to...

Payment methods

Top 3 most used payment methods accross countries

The Nordic region generally agrees on swiping a card but still holds on to tradition by keeping invoices in their top 3 methods of payment.

At first glance, the DACH countries seem to be a bit more conservative with invoice and credit card in the top 3, but they level it out with E-wallets.

The Italians use cards and PayPal, but they do love to pay with cash.

Norway

Card, VIPPS, Invoice

Finland

Online bank payment, Card, Invoice

Sweden

Swish/Card, Invoice, Direct payment via mobile banking

Denmark

Card, MobilePay, Paypal

Germany

E-wallets, Invoice, SEPA direct debit

Austria

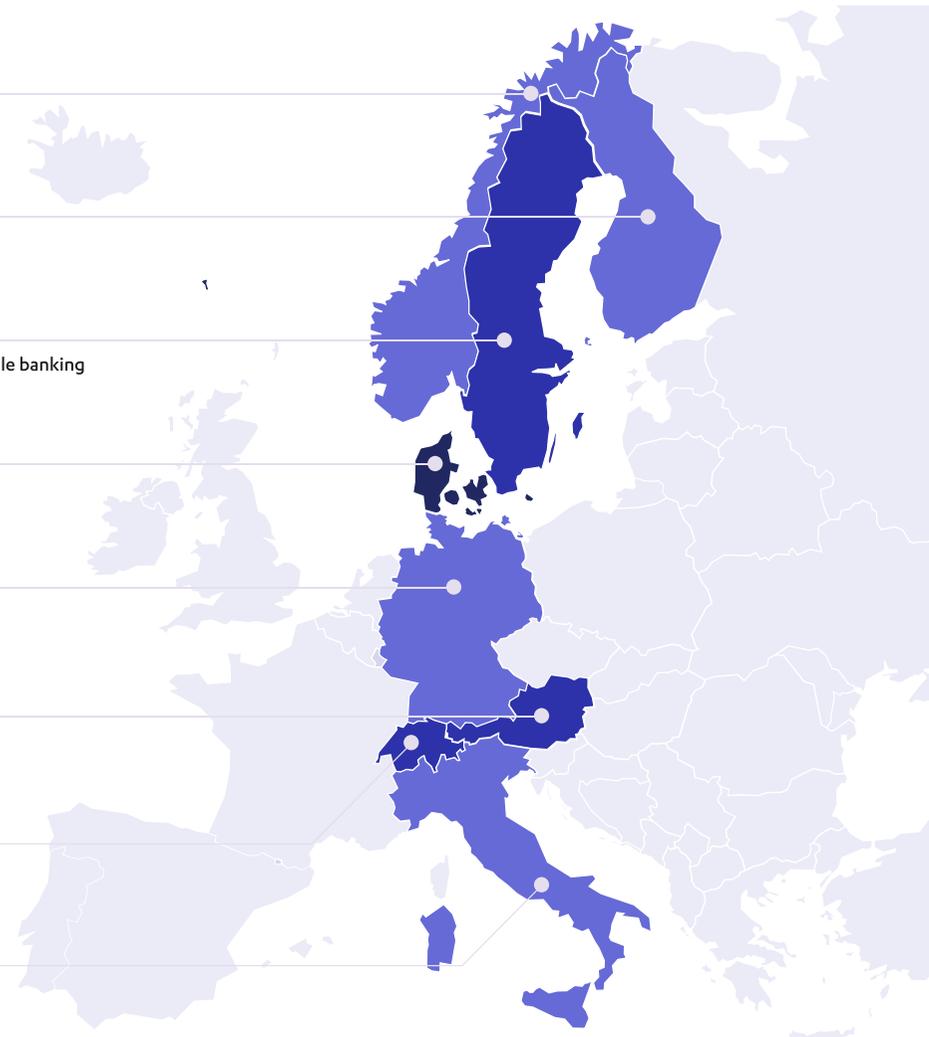
Credit card, Invoice, E-wallets

Switzerland

Credit card, Invoice, E-wallets

Italy

PayPal, Card, Cash on delivery



5

Highlights 2022

Europe in 2022 - Top Highlights

+11%

GROWTH IN OVERALL SPENDING COMPARED TO 2021

33%

PEOPLE WHO INDICATE THEY BUY ONLINE BECAUSE OF CONVENIENCE/SIMPLICITY

+52%

GROWTH IN SPENDING ON TRAVEL COMPARED TO 2021

49%

OF OVERALL SPENDING IS IN PHYSICAL GOODS

68%

OF PEOPLE INDICATE THEY BUY IN LOCAL SHOPS



Thank you for reading



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About us

We are the most trusted online payment solution in Europe, providing complete end-to-end solutions built with cloud technology and delivered as a service for Ecommerce.

As a part of Nexi Group, the European Paytech, we have the scale, capabilities, and geographic reach to drive the transition to a cashless Europe. Our innovative and reliable solutions simplify payments, enabling businesses and financial institutions to better serve their customers, building closer relationships and growing together.

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