

Vietnam Online Classifieds Market Outlook to 2023

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The report titled “Vietnam Online Classifieds Market Outlook to 2023 - By Horizontal and Vertical Classifieds, By Source of Revenue (Listings and Advertising), By Verticals (Automobile, Properties and Recruitment)” provides a comprehensive analysis of the online classifieds market in Vietnam. The report also covers the overview and genesis of the industry, overall market size in terms of revenue, segmentation in each type of online classified market such as type of listing, revenue streams, major regions, and also parameters such as market structure, number of users and case studies, trends and developments, issues and challenges, regulations, business models, SWOT analysis, competitive scenario and company profiles. The report concludes with market projection and analyst recommendations highlighting the major opportunities and cautions in the online classified market in Vietnam.

Vietnam Online Classifieds Market Overview

The digital classifieds market in Vietnam is primarily an amalgamation of horizontal and vertical players in the country. The horizontal classifieds dominate the market owing to high traffic influx and brand recall through extensive advertising and elaborate sale and listings of various products and services free of cost. On the other hand, the vertical classifieds have tried to adopt differentiated business models with differentiated technology, supreme market expertise and unmatched user experience.

Vietnam Online Automotive Classifieds Market: Along with rising internet penetration in the country, the consumers showcased a shift from the traditional method to search and purchase cars through online classifieds which increased the number of listings on the online classifieds market during the period 2013-2018. Pre-owned car websites bring seller’s prospects and buyer’s selection together mostly through free listings, thus capturing majority share of total listings whereas paid listings accounted for the remaining share. In terms of revenue, majority of the revenues are generated from listings fees/subscription and the remaining share from advertising.

Vietnam Online Property Classifieds Market: The Vietnam online property classifieds market registered the highest growth rate due to factors such as strong GDP growth, eased foreign ownership regulations since 2015, booming tourism and declining mortgage rates. Advertisement accounted for majority of the

revenue share for property online classifieds in Vietnam, whereas the remaining share was captured by listings fee/subscription charges and other revenue sources such as customized market research reports and commissions.

Vietnam Online Recruitment Classifieds Market: The online recruitment classifieds market in Vietnam has shown a tremendous growth owing to the shift from traditional methods of recruitment to digital one due to increase in internet penetration in the country. The revenue derived from recruiters contributed majority share in the online recruitment classifieds market, owing to listing fees, advertisement fees and subscription fees charged from recruiters. The remaining share was captured by job seekers segment.

Vietnam Online B2B Classifieds Market: Vietnam's fast economic growth and political stability make it one of the most potential B2B market in the world. However, the B2B classifieds market in Vietnam is yet to gain prominence in Vietnam as the traders still prefer to carry out their business operations in the traditional method. However, rising number of MSMEs operating in Vietnam along with the increasing penetration of internet has led to increase in online advertising which has successfully contributed towards the revenue generation through B2B classifieds.

Vietnam Online C2C Classifieds Market: With the growing middle class in Southeast Asia, Vietnam has been experiencing phenomenal growth rate in its online C2C classifieds sector. Vietnam's consumer base is a young demographic between the ages of 25 and 54 years old, and with increasing dominance of this age group in the total population in 2018, C2C classifieds market is project to incline further in coming years. Revenue in Vietnam classifieds market comprises of sales by different product categories such as electronics, automobiles, furniture, books, real estate, fashion and others.

Competitive Landscape in Vietnam Online Classifieds Market:

Vietnam online auto classifieds market is highly concentrated with the presence of major players such as Bonbanh, Oto, Carmudi Vietnam, and others such as Carontrade, Caramo and Muaxe24, whereas the online property classified market has witnessed the entry of a number of players over the past 3-4 years, however, the market remains concentrated amongst a few top players. The presence of major players such as Batdongsan, MuaBannhaDat, Propzy, Rever and others make the market highly competitive in nature with each player working under a different business model. It was witnessed that Vietnam online recruitment classifieds market is moderately concentrated with the presence of major players such as Vietnamworks, Careerbuilder and Vieclam24h. Vietnam online B2B classifieds market is moderately concentrated with the presence of major players such as Vietnameseemade, Vietnam TradeKey, TradeBoss, Vietaz, EC21 and others. Vietnameseemade established itself as market leader in Vietnam online B2B classifieds market owing to its high number of listings by merchants, powerful search engine, trade matching analytics and product promoting tools. Vietnam online C2C classifieds market is highly concentrated with the presence of major players such as ChoTot, Muaban, Rongbay Vietnam, Locanto and others. ChoTot has established itself as leading player in C2C classifieds market majorly due to its aggressive effort to build best user experience, particularly on mobile devices which led to its rapid growth in the country.

Vietnam Online Classifieds Market Future Outlook:

Driven by rising acceptance for used cars, internet proliferation and organized online transactions, the listings in the online auto classifieds market is expected to grow further during 2019-2023. Investing in streamlining verification process, introduction of various value added services such as 360 degree view and virtual tours is expected to boost online property classified market. Online recruitment classifieds market in Vietnam is expected to grow due to the introduction of value added services such as resume building and short listing candidates for a particular job search etc. B2B Companies might leverage existing network and integrate with a marketplace that provides search, purchase, payments, data security, customer support, logistics and order management for high demand products and verified sellers.

Such integration will help the B2B players analyze transactions and increase avenues of monetization.

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