EchoTik
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TikTok Shop Annual Report 2024

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Data Statistics Period: Jan 2024 - Dec 2024

EchoTik Website

EchoTik WeChat

CONTENTS

TikTok Shop Global Market Overview

Intro / Current Stage / Ads data insights

1

CHAPTER ONE

INTRODUCTION

With the rapid development of social media platforms around the world, e-commerce has become an important channel for modern shopping. tikTok, one of the world's most popular short-form video platforms, has quickly emerged in the e-commerce space thanks to its huge user base and innovative forms of content creation. tikTok Shop, an e-commerce feature within the platform, breaks down the traditional e-commerce model by seamlessly connecting creators, brands and consumers, creating a completely new shopping experience. TikTok Shop, an e-commerce feature within the platform, creates a new shopping experience by seamlessly connecting creators, brands and consumers.

Since 2022, TikTok has been exploring the development of social e-commerce: since November, TikTok Shop US has opened up some of its residency quotas, and in August 2023, it officially closed its “semi-closed-loop” business (i.e., merchants hanging out on TikTok and directing their transactions to an independent site) to pave the way for the smooth rollout of the closed-loop e-commerce business. E-commerce business to pave the way for the smooth development of the closed-loop business, and in 2022 to 2025 to open six countries in Southeast Asia, the United Kingdom, the United States, as well as Spain and Mexico site.

According to EchoTik's statistics, for the whole year of 2024, TikTok Shop's global estimated gross sales (aka: GMV) have exceeded $27.3 billion, of which the US market accounts for the largest share, with nearly $7.5 billion in gross sales, accounting for nearly 30% of the total sales; followed by the Thai market (21%) and the Indonesian market (15%).

INTRODUCTION

Once launched, TikTok Shop has been accepted and loved by a wide range of users. According to eMarketer, 70% of U.S. users increased their TikTok usage after the launch of TikTok Shop, and only 8.3% decreased their usage. And, 91.7% of users who noticed a change in the amount of shopping content on TikTok (62.5%) have not decreased their use of TikTok in the past few months.

Against this backdrop, TikTok Shop's e-commerce data not only provides brands with valuable insights into consumer behavior, but also provides merchants with a basis for decision-making to optimize their marketing strategies and improve conversion rates. With the platform's growing e-commerce scale, analyzing TikTok Shop's e-commerce data will help us better understand consumer shopping trends, content consumption preferences, and market dynamics so that we can take advantage of the competitive e-commerce environment.

The TikTok Shop Site-Wide 2024 Annual Report from EchoTik Data will provide an in-depth analysis of TikTok Shop's e-commerce data, exploring its trends, consumer purchasing behaviors, and platform features, as well as providing merchants with effective data support to help them succeed on this emerging e-commerce platform.

NOTICES

Data description

1. Statistical period: January-December 2024

2. Research object: analyze TikTok Shop 2024 site-wide short video and live e-commerce data and growth trends, select TikTok short video, live broadcast, e-commerce related content for analysis and reporting.

3. Data source: Based on the data tracked by EchoTik, a third-party TikTok data analytics platform, unofficial full-site data. Based on privacy and data security considerations, the data in this report has been desensitized.

4. Disclaimer: Due to the limitations of any data source in the field of statistical analysis, the data estimated and analyzed in the report are for reference only.

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Southeast Asia, EU and the U.S. market all grow steadily

U.S. market came to the forefront, with GMV accounting for nearly 30% of the global total

In 2024, TikTok Shop showed significant growth in GMV across multiple country sites, with Thailand and the U.S. markets in particular standing out.

Thailand's GMV grew steadily in the early part of 2024, from 300 million to 656 million, with the peak growth at the end of the year being particularly notable, demonstrating TikTok's strong appeal in the Southeast Asian market.

The U.S. market, on the other hand, showed a sustained growth trend, growing from 339 million at the beginning of the year to 1.188 billion at the end of the year, almost tripling the growth of e-commerce transactions, indicating the potential for commercialization and market acceptance of TikTok Shop in the U.S. market is gradually increasing.

Southeast Asia, EU and the U.S. market all grow steadily

U.S. market came to the forefront, with GMV accounting for nearly 30% of the global total

Overall, the Southeast Asian market grew more smoothly and steadily. Southeast Asian countries (e.g., Indonesia, Vietnam, Malaysia, and the Philippines) also showed quite impressive TikTok Shop GMV performance in 2024, especially the Philippines, which grew from 179 million at the beginning of the year to 312 million at the end of the year. In comparison, EU and the U.S. markets (e.g. the U.K. and the U.S.) showed more pronounced peaks in the middle and end of the year. For example, the U.K. grew from 0.57 billion at the beginning of the year to 0.96 billion at the end of the year, and the U.S. increased from 0.339 billion at the beginning of the year to 1.188 billion at the end of the year, showing that the European and American markets continue to deepen their involvement in the TikTok Shop business.

Data source：EchoTik

TikTok Top 100 Ads spend in 2024

➢ TikTok Shop and several well-known e-commerce platforms started TikTok ads spend

The TikTok platform had a strong spend performance in 2024, especially in the interaction between e-commerce and social platforms. Based on the top 100 website spend data, TikTok-related platforms (e.g., shop.tiktok.com, ad-instantpage-sg.tiktokv.com, etc.) clearly dominate the volume of ad placements, suggesting that TikTok continues to expand its influence in the e-commerce advertising market.

➢ Other e-commerce platforms value TikTok ads for traffic conversion

Amazon, the global e-commerce giant, occupied the ranks of 14th, 24th, and 30th for a long period, underscoring TikTok's significant role in global e-commerce advertising. E-commerce platforms such as Temu (10th), Shopee (ranked between 70th and 96th), and MercadoLivre (29th) continue to increase their ads spend on TikTok, reflecting TikTok rising as an emerging market advertiser.

➢ Social media and streaming platforms enter TikTok ads

Social media such as YouTube and Instagram continue to dominate the list, ranking 8th and 11th respectively, demonstrating that cross-platform advertising competition remains fierce. Streaming media platforms such as Netflix and Spotify are also on the list, demonstrating that the influence of streaming media advertising remains strong.

TikTok Top 20 Ads spend in last year

Ranking	Domain	Ads spend
1	shop.tiktok.com	438898
2	ad-instantpage-sg.tiktokv.com	93484
3	www.tiktok.com	18567
4	vt.tiktok.com	12042
5	activity.tiktok.com	9680
6	ad-instantpage-va.tiktokv.com	9112
7	ad.doubleclick.net	8949
8	www.youtube.com	8608
9	bit.ly	7421
10	www.temu.com	7272
11	www.instagram.com	6866
12	open.spotify.com	5075
13	www.netflix.com	4548
14	www.amazon.com	3508
15	m.tiktok.com	3326
16	www.facebook.com	3225
17	www.disneyplus.com	2690
18	www.coca-cola.com	2431
19	www.noon.com	2100
20	www.amazon.ca	2052

Data support：BigSpy

TikTok Top 21-100 Ads spend in last year

Ranking	Domain	Ads spend
21	go.deals2games.com	1967
22	nextgenideas.xyz	1911
23	www.boots.com	1852
24	www.amazon.de	1846
25	www.primevideo.com	1844
26	jali.me	1787
27	www.migros.com.tr	1764
28	www2.hm.com	1721
29	www.mercadolivre.com.br	1709
30	www.amazon.ae	1669
31	www.chemistwarehouse.com.au	1587
32	www.amazon.com.br	1571
33	www.hepsiburada.com	1560
34	www.zeelool.com	1560
35	www.walmart.com	1546
36	www.skyshowtime.com	1506
37	www.almarai.com	1471
38	www.amazon.sa	1443
39	www.otto.de	1391
40	www.aelfriceden.com	1365
41	www.sephora.com	1335
42	go.gamesclearance.club	1324
43	linktr.ee	1306
44	start.robloxgo.com	1251
45	shopee.co.id	1214
46	www.walmart.ca	1201
47	www.woolworths.com.au	1175
48	budgetdetails.com	1166
49	www.trendyol.com	1137
50	shop-id.tokopedia.com	1136
51	shop.mikmak.ai	1096
52	hismileteeth.com	1088
53	vm.tiktok.com	1070
54	m.shein.com	1061
55	www.samshare.news	1058
56	www.max.com	1053
57	www.amazon.co.uk	1034
58	www.spotify.com	1006
59	www.target.com	1004
60	greenherbal.co.id	999
61	www.ikea.com	999
62	www.souqnour.com	972
63	www.netflorist.co.za	960
64	click2cart.com	959
65	delicacyapparel.com	932
66	digitaljourney.xyz	917
67	www.amazon.fr	904
68	virtualsphere.xyz	901
69	www.cobaco.asia	901
70	burga.com	894

Data support： BigSpy

TikTok Top 21-100 Ads spend in last year		
Ranking	Domain	Ads spend
71	go.gamesonclearance.com	891
72	meimall.hu	881
73	innovateworld.xyz	877
74	store.insta360.com	864
75	trust.fordeal.com	828
76	redirectpoint.xyz	820
77	www.uniqlo.com	819
78	swappie.com	817
79	www.lazada.com.ph	796
80	www.loopearplugs.com	793
81	www.euro.com.pl	791
82	natasy.my.id	741
83	onelink.to	738
84	www.dove.com	737
85	www.mcdonalds.com	733
86	gra-jumla.com	720
87	getstarted.tiktok.com	719
88	t.me	709
89	fococg.com	687
90	www.ricardo.ch	687
91	biotranson.com	685
92	shopee.com.my	679
93	www.notino.cz	674
94	www.glossierth.com	670
95	www.redbull.com	666
96	shopee.vn	659
97	lahref.com	635
98	maps.app.goo.gl	613
99	pages.farsunpteltd.com	611
100	oeiashop.com	610

Data support: BigSpy

EU & NA Market: U.S. Market

GMV Overview | TOP 10 Category GMV | Pricing Analysis | Ranking Analysis

CHAPTER TWO

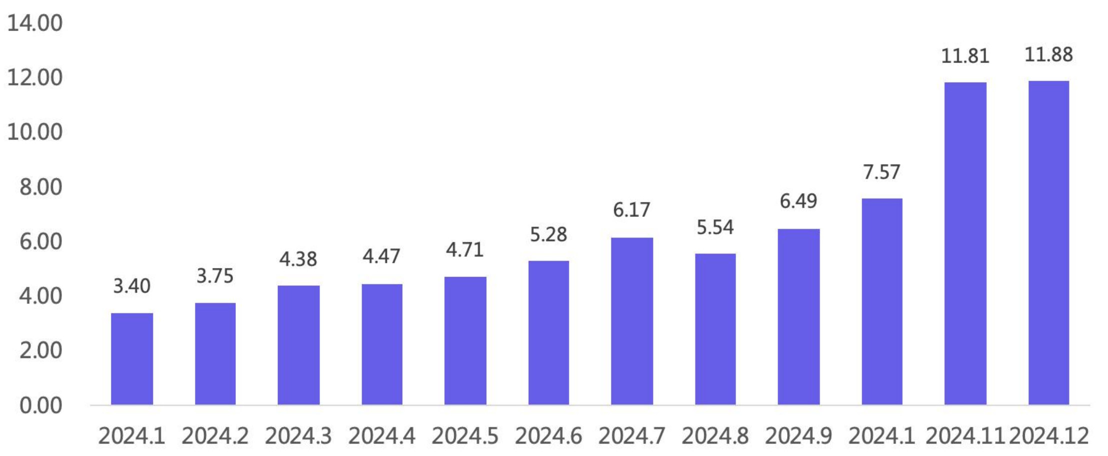
2

Total GMV in the U.S. site tops $7.5 billion

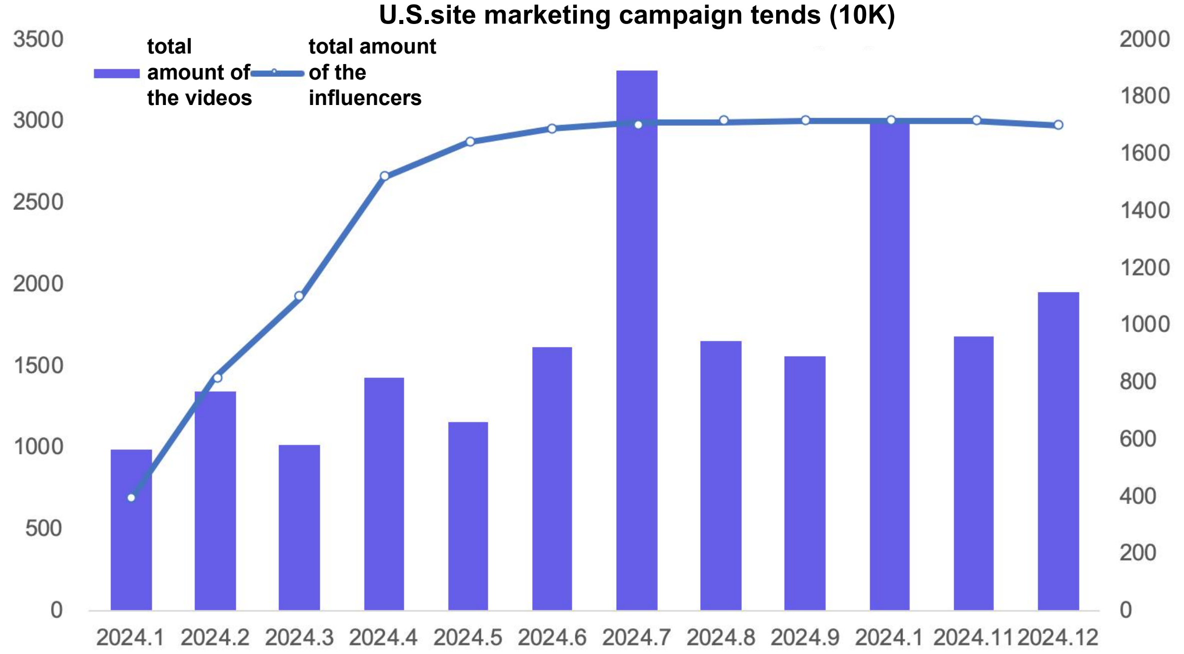
GMV surges after stabilizing with the promotion acceleration

- Overall, the U.S. market 24 years total GMV reached $ 7.5 billion, the average monthly GMV in $ 628 million. Even with the external fast-changing policy environment, the U.S. site still maintain the top 1 GMV with 170 million consumers, showing strong resilience.
- Based on the market trend, the market keeps grow from $ 340 million in Jan to $1.18 billion in Dec, with monthly compound growth rate of 12%. Accelerated by Christmas and Black Friday in Nov and Dec, the GMV continued to grow to nearly $1.2 billion.
- About the marketing campaign type, the U.S. site has way more influencer marketing comparing to other sites. Over 17 millions influencers are actively engage with the consumers, with around 260k shops. The number of the videos produced by the influencers reached to over 200 million. The influencer marketing and the short videos empower each other and grow together.

U.S.site GMV trends in 2024 ($100M)



U.S.site marketing campaign tends (10K)



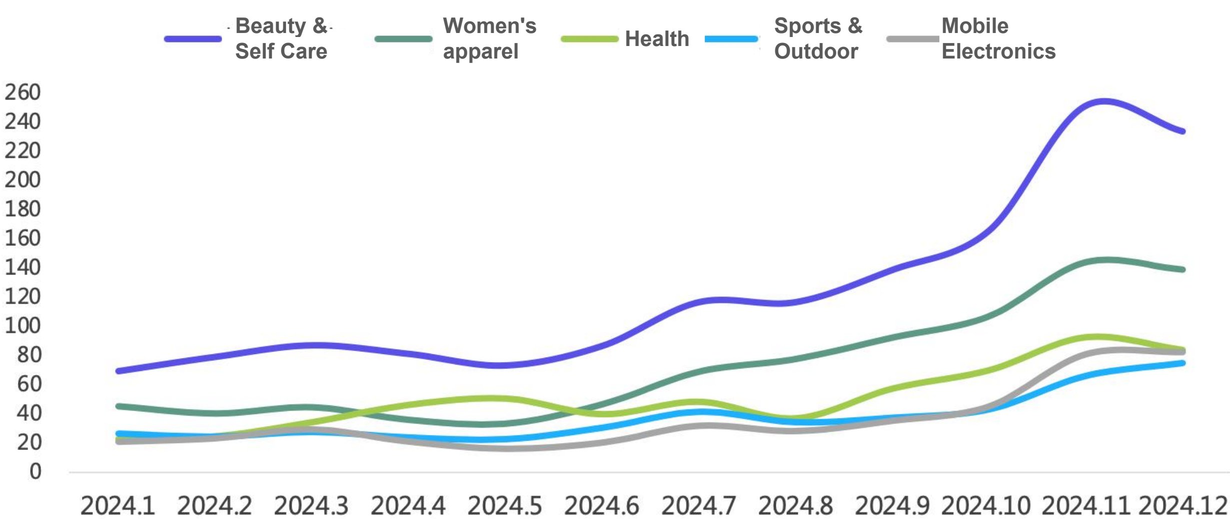
Data source: EchoTik

U.S. market continues to grow throughout the year across all categories
Beauty & Personal Care ranks top 1 long-standing

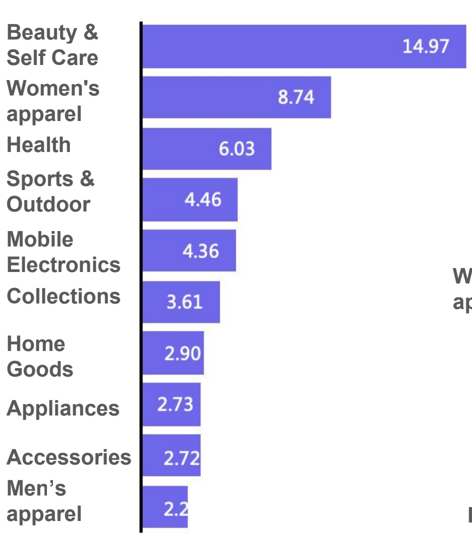
The head category of the U.S. market showed a fluctuating growth trend in 2024, with **Beauty & Personal Care** leading the way. The **total GMV amounted to $233 million** in Dec, and **the ranking of Top 2-Top 5 categories maintained steady growth**:

- The annual cumulative **GMV** of the Top 10 on the U.S. site is **$5.27 billion**, taking up around **70% of the total GMV** of the U.S. site for the year, which showing **the highest concentration among the Top 10 global markets. The top 1 Beauty and Personal Care** success via diverse display modes and intuitive and convenient consumption scenarios, while the products have strong demand. With the promotion campaign acceleration, the GMV of Beauty and Personal Care reached $1.5 billion accounted for nearly 1/3 of the Top 10 GMV.
- **Women's apparel GMV cumulative total of close to $870 million**, contributed by the high proportion of female consumers and seasonal promotional campaigns. **The GMV** of the Health, ranking Top 3, **totaled about $600 million**, with the continued growth of health concerns in recent years.

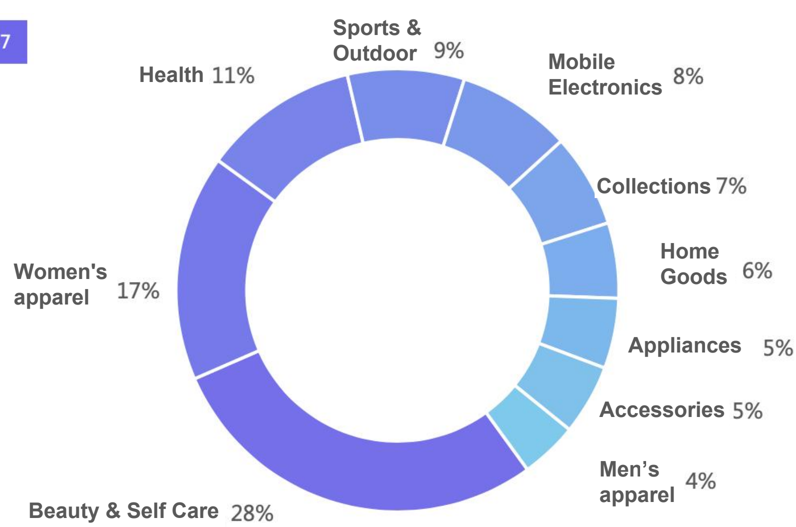
U.S.site Top 5 Category GMV trends in 2024 ($M)



U.S.site Top 10 Category GMV ($100M)



U.S.site Top 10 Category GMV %



Demands for different price range are various in the U.S. market
Major contribution to the GMV lies in the $20-$30 price range

- When looking at the total sales of products from various price segments, the most popular price range for products is relatively scattered. For beauty & personal care and women's apparel, the most popular products are those priced under $30, which account for over 80%, while the distribution is relatively balanced across different price ranges. For mobile electronics, home appliances, and home goods, the most popular products are those priced under $15, with home appliances particularly dominating, where over 80% of sales are in this price range. As the U.S. market has diverse demands across various price segments, products priced under $10 have the highest sales volume, totaling 110 million units, which represents 50% of the total sales.
- Regarding GMV, the U.S. market's GMV is mainly driven by products in the $20–40 range. Among them, the $20–30 price segment contributes around 20%, and the $30–40 price segment contributes around 15%. Categories like beauty & personal care, women's apparel, health, and sports & outdoor products contribute the most GMV within the $20–30 range, but their share is still only around 20–30%. Differing from other markets, where low-priced products dominate, the U.S. market's GMV from products under $5 is only about 5%. However, in collectible categories, due to product differentiation, the price range above $100 contributes the highest, exceeding 40%. Similarly, for fashion accessories and home appliances, the $100+ price range also accounts for nearly 30%.
- Overall, the U.S. market is diverse and mature. Shops in the market need to consider providing products that match the quality and price for consumers across different price ranges, which reduces the need to engage in price wars.

Demands for different price range are various in the U.S. market
Major contribution to the GMV lies in the $20-$30 price range

US Market Annual TOP 10 - Health Category is Mainstream

Top 10 Stores Threshold Value Approximately 28 Million

- **Top 10 stores all come from 5 categories, with health category ranking #1 with 5 top 10 stores**

The top 10 stores by GMV come from five categories, with health category stores ranking #1 with 5 stores. The U.S. market consumers' focus on health more over than other markets, which reflects the high concentration of leading merchants in the health category. Beauty & Self Care have 2 stores among the top 10 the list, while sports and outdoors, home improvement, and women's apparel each have 1 store. However, collections, accessories, and other categories have not yet had leading merchants appear due to differentiated demand, so no stores in these categories are on the list.

- **Top 10 stores have a high sales threshold and a high average order price**

Looking at the sales of each store, the top 3 stores have a clear advantage, with sales of nearly $55-59 million, exceeding the sales of the 4th ranked store by $17 million, showing a clear differentiation in tiers. The second tier is the TOP 4-TOP 10 stores, with sales between $28-39 million, a difference of less than $10 million. The TOP 10 have a high average order price, with the average price of all 10 stores exceeding $30.

GMV TOP 10 Stores Ranking with Average Order Price in 2024

Store	Category	Sales（$10k）	Order（10k）	# of Products	AOP（$）
Halara US	Sports & Outdoor	5900-6000	221.8	1035	38.54
Micro Ingredients	Health	5800-5900	239.8	240	71.31
Tarte Cosmetics	Beauty & Self Care	5400-5500	183.3	215	33.06
Goli Nutrition	Health	3800-3900	183.5	48	64.5
wavytalk	Beauty & Self Care	3600-3700	133.1	62	89.31
vevor store	Home Goods	3300-3400	42.0	3382	84.86
Milamiamor	Health	3200-3300	225.5	105	37.11
EKKOVISION.COM	Health	2900-3000	113.2	147	31.1
BetterAlt	Health	2800-2900	69.1	106	35.48
FeelinGirl LLC	Women's Apparel	2800-2900	143.0	320	30.62

US Market - TOP 1 Hot Selling Stores in the Beauty & Self Care

Small Sales Gap, Average Price Concentrated Above $50

- The sales gap among the top 10 stores in the Beauty & Self Care is relatively small. Except for the top 1 store, which leads the second place by $18M with a sales volume of $55M. The price difference between other stores is mainly in the 1 million tier. The more mainstream sales volume for skincare and beauty stores is between $20-28M.
- The product strategies in the Beauty & Self Care category vary significantly, mainly focusing on specialized stores. In terms of average price, the average prices are concentrated above $50, with fewer low-priced stores. Most of the best-selling products come from the top stores, driven by best-selling items.

U.S. Site Beauty & Self Care Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
Tarte Cosmetics	5400-5500	183.3	215	33.06
wavytalk	3600-3700	133.1	62	89.31
TYMO-BEAUTY	2700-2800	66.5	72	78
GuruNanda LLC	2500-2600	278.6	211	20.23
The Beachwaver	2300-2400	52.3	389	84.16
CANVAS BEAUTY BRAND	2300-2400	112.9	42	67
Gopure	2200-2300	62.2	92	65.1
medicube	2100-2200	43.3	82	104.89
The Ordinary Store	2000-2100	171.4	137	18.28
American Seair Imports	1900-2000	77.6	686	39.88

US Market - TOP 1 Hot Selling Stores in the Beauty & Self Care

Small Sales Gap, Average Price Concentrated Above $50

TOP 3 Products of U.S. Site Beauty & Personal Care Stores

Curling Irons

Store：wavytalk
Price：$36.41
Sales：5.1K
GMV：$15.0M
# of Influencers：11.6K
# of videos：14.7K

Neck Cream

Store：Gopure
Price：$39
Sales：1.7K
GMV：$14.4M
# of Influencers：48.0k
# of videos：63.1K

Coconut Oil

Store：GuruNanda LLC
Price：$14.99
Sales：1.38M
GMV：$13.4M
# of Influencers：12.7K
# of videos：18.0K

U.S. Market - Top 2 Hot Small Stores in the Health Category

Small stores have relatively concentrated sales and higher price realization

- Health category small store sales are relatively concentrated current annual sales of the first small store close to 59 million, 20 million higher than the second small store, the second echelon of the amount of 33-39 million, the third echelon for the fourth to the tenth place sales stabilized at 21-29 million;
- From the product strategy to see the health category is still mainly wide store mainly, more than 100 pieces of goods within the small store accounted for about 60%, while the average price of health category cash degree is high, TOP 10 small store average price of all more than $ 30, and more than $ 50 small store accounted for 40% of the hot-selling products all from the TOP small store.

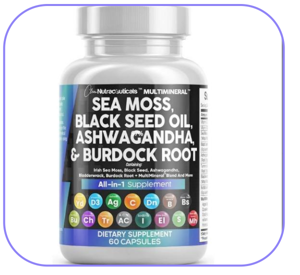
U.S. Site Health Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
Micro Ingredients	5800-5900	239.8	240	71.31
Goli Nutrition	3800-3900	183.5	48	64.5
Milamiamor	3200-3300	225.5	105	37.11
EKKOVISION.COM	2900-3000	113.2	147	31.1
BetterAlt	2800-2900	69.1	106	35.48
Clean Nutra	2800-2900	64.5	100	45.61
MaryRuth's	2800-2900	56.4	198	37.2
Zoyava	2400-2500	45.5	70	61.28
Drink Nello	2200-2300	39.5	13	73.22
O Positiv	2100-2200	87.6	39	42.3

U.S. Market - Top 2 Hot Small Stores in the Health Category

Small stores have relatively concentrated sales and higher price realization

TOP 3 Products of U.S. Site Health Stores



Collagen Powder	Collagen Peptides	Dietary Supplement
Store: Milamiamor	Store: Micro Ingredients	Store: Clean Nutra
Price: $22.5	Price: $47.96	Price: $47.96
Sales: 2.0M	Sales: 956.5K	Sales: 397.6K
GMV: $28.7M	GMV: $27.3M	GMV: $18.3M
# of Influencers: 15.1K	# of Influencers: 18.5K	# of Influencers: 8.5K
# of videos: 23.0K	# of videos: 30.3K	# of videos: 15.5K

U.S. Market- TOP3 Hot Small Stores in Women's Clothing Category

Higher sales volume in small stores with prices in the $30-$50 range.

- Ladies apparel small store top two annual sales close to between 28 million -29 million, than is the third place small store sales more than 8 million dollars, the second echelon is 1500-2000 dollars echelon, the third echelon for the TOP6-TOP10 echelon sales amount between 1200-1400 dollars;
- From the product strategy to see the ladies clothing goods strategy difference is large, wide store strategy goods quantity more than 2,000 pieces, while focusing on the strategy of small store goods quantity is only 13 pieces, in the price to cash in on the United States site clothing prices are concentrated in the $30-$50 range.

U.S. Site Women's Apparel Top 10 Store Sales & AOP in 2024

Store	Sales（$10k)	Order（10k)	# of Products	AOP（$)
FeelinGirl LLC	2800-2900	143.0	320	30.62
O QQ	2700-2800	121.7	179	31.58
Comfrt	2000-2100	45.7	47	46.73
CAKES body	1800-1900	65.5	13	38.5
Freckled Poppy	1500-1600	30.7	2522	39.61
Pacsun	1500-1600	39.4	8593	36.81
OQQfitness	1400-1500	65.6	70	26.0
Halara Workleisure	1300-1400	48.4	670	34.87
shopshapellx	1300-1400	36.6	362	45.28
Kali Rose Boutique	1200-1300	47.5	2183	24.82

U.S. Market- TOP3 Hot Small Stores in Women's Clothing Category

Higher sales volume in small stores with prices in the $30-$50 range.

TOP 3 Products of U.S. Site Women's Apparel Stores

Silicone Breast Patch

Store: CAKES body
Price: $30
Sales: 643.2K
GMV: $17.7M
# of Influencers: 8.6K
# of videos: 13.6K

Gym Jumpsuit

Store: O QQ
Price: $35.81
Sales: 400.8K
GMV: $8.4M
# of Influencers: 7.2K
# of videos: 8.3K

Brassiere

Store: Snowy Care
Price: $79.0
Sales: 151.4K
GMV: $5.4M
# of Influencers: 21.2K
# of videos: 27.8K

EU & NA Market: U.K. Market

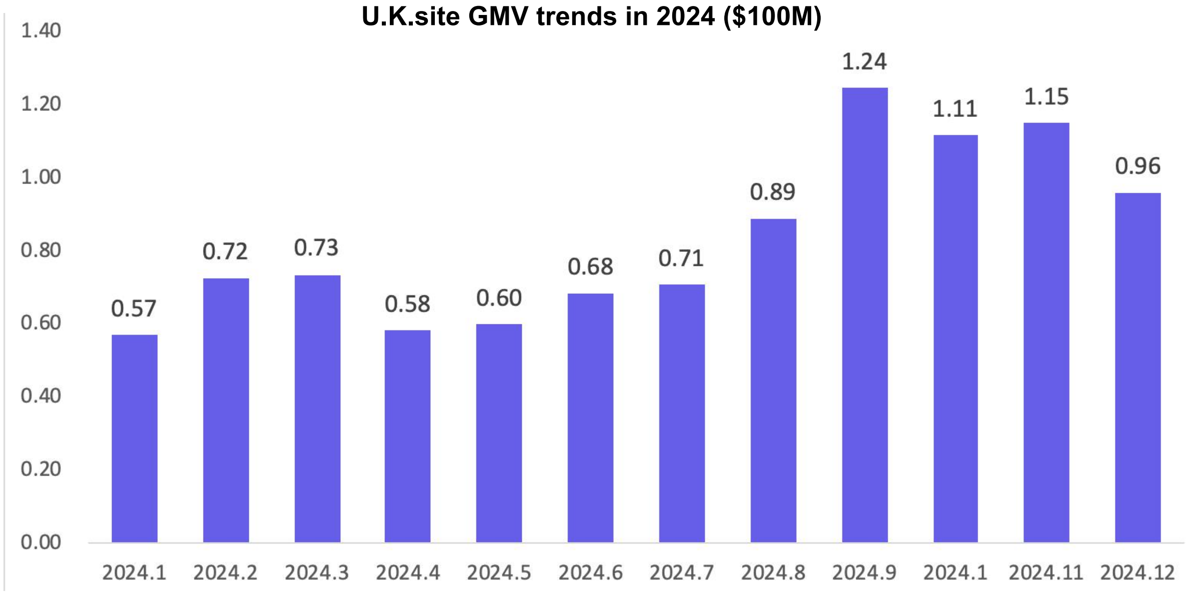
GMV Overview | TOP 10 Category GMV | Pricing Analysis | Ranking Analysis

CHAPTER TWO

2

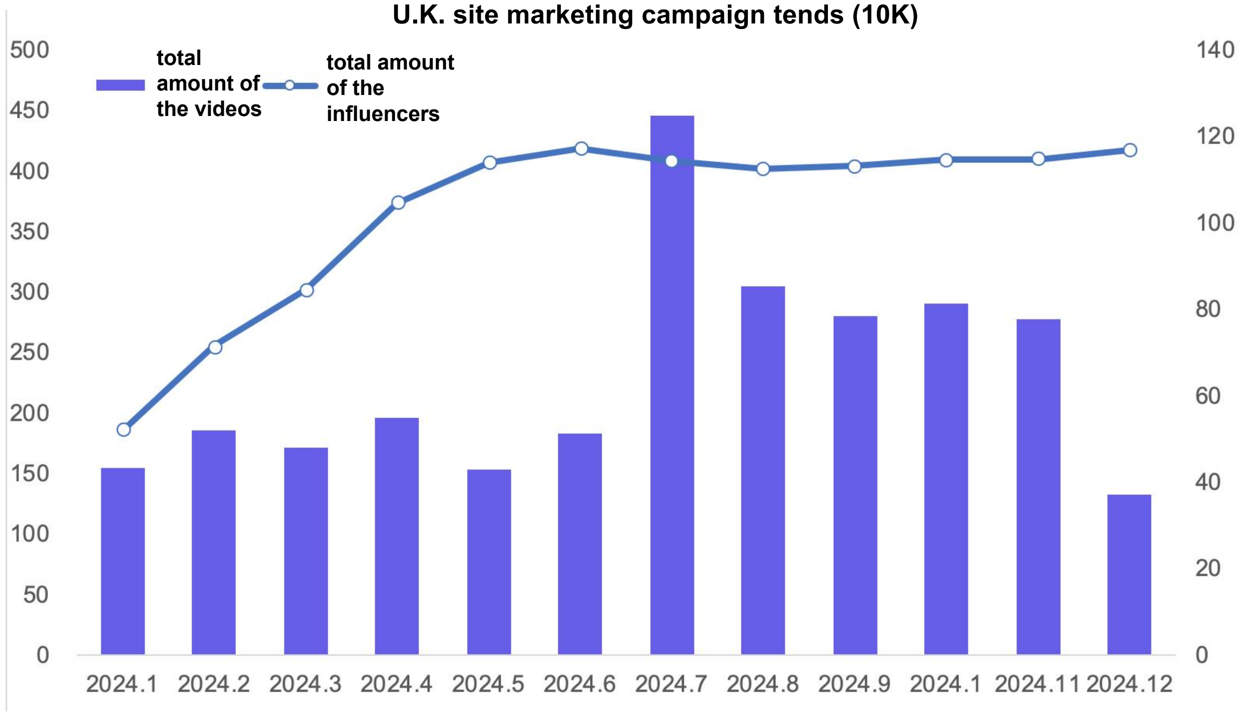
Total GMV of the UK market is around $1 billion Average Monthly GMV Growth Fluctuates Daredevil Field Marketing Approach on the Rise

- Overall, the total GMV of the UK market reached $1 billion in FY24, with an average monthly GMV of around $0.83, and the growth rate of cross-border GMV in the UK reached 161%, while TK Shop's sales also further increased with the expansion of the market;
- From the perspective of changing trends, from $57 million in January to $124 million in September, doubling growth, influenced by the announcement of the “Million Pound Club” incentive program on the TikTok Shop UK website in July, and then remained stable after reaching the peak in September;
- Marketing methods, due to cultural differences, live broadcast and video with goods in the United Kingdom in the early stage of frustration, but with the consumer attitudes and mode change, more and more alliance creation into the UK market annual incremental 810,000 growth rate of 225% to 1.17 million people, while the number of video with goods annual cumulative total of about 30 million, short video growth of about 148%, the live broadcast of the darenaren and the way of video with goods



Data source：EchoTik

Total GMV of the UK market is around $1 billion Average Monthly GMV Growth Fluctuates Daredevil Field Marketing Approach on the Rise

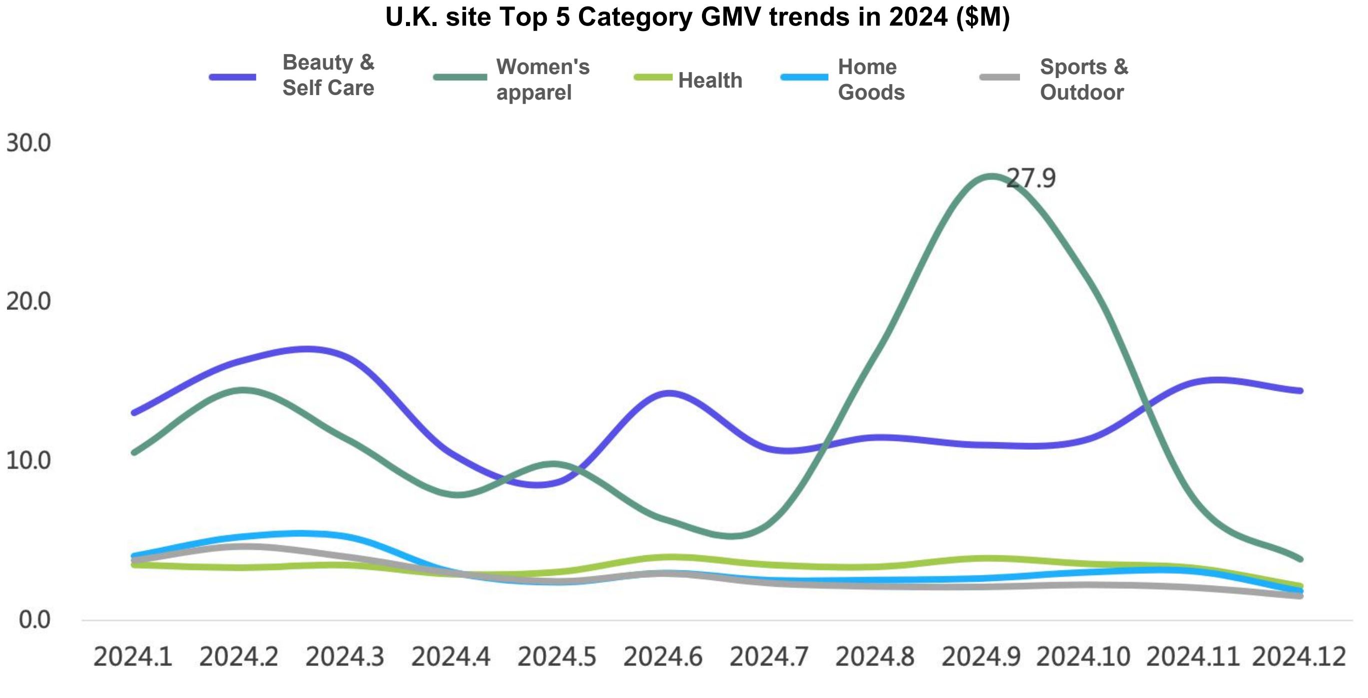


Data source：EchoTik

Fluctuating growth across categories in the UK market throughout the year
Beauty & Self Care has long held the Top 1 spot

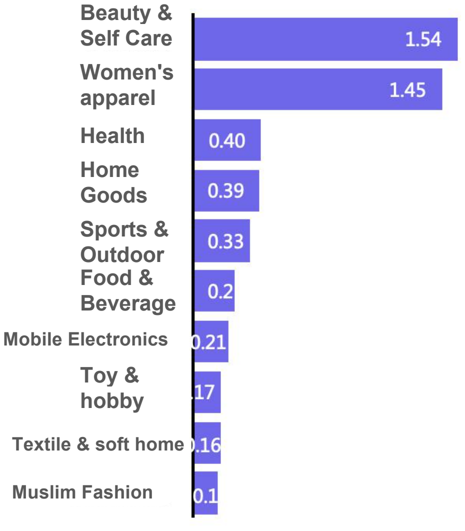
- In 2024, the UK's head category showed declining monthly engagement growth, while care and beauty saw stable year-round growth. Women's clothing peaked at $0.026 billion, with the rankings of the TOP3-TOP5 categories remaining stable.

- The UK's annual TOP10 cumulative GMV reached $505 million, accounting for nearly 51% of the total GMV, ranking seventh globally. Care and beauty, along with women's clothing, made up 59% of the TOP10, while other categories had less than 10% share. Monthly sales were stable overall, with merchants using promotional discounts around major holidays to attract shoppers.

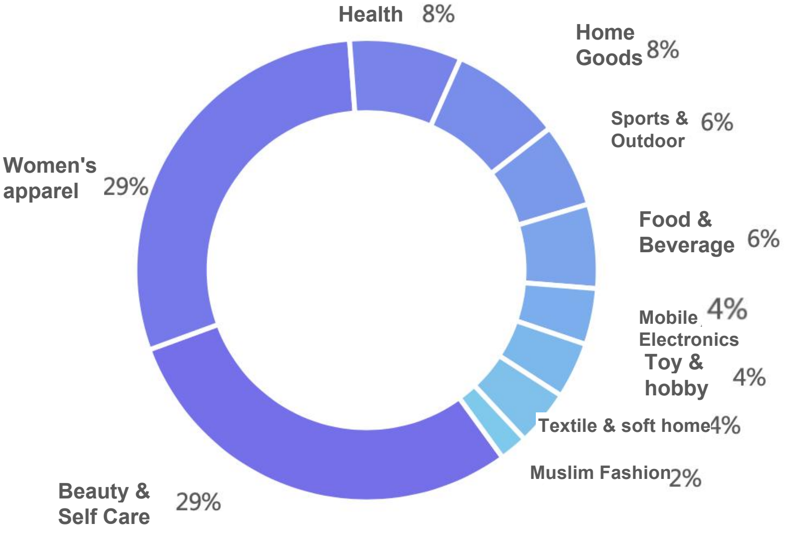


Fluctuating growth across categories in the UK market throughout the year
Beauty & Self Care has long held the Top 1 spot

U.K.site Top 10 Category GMV ($100M)



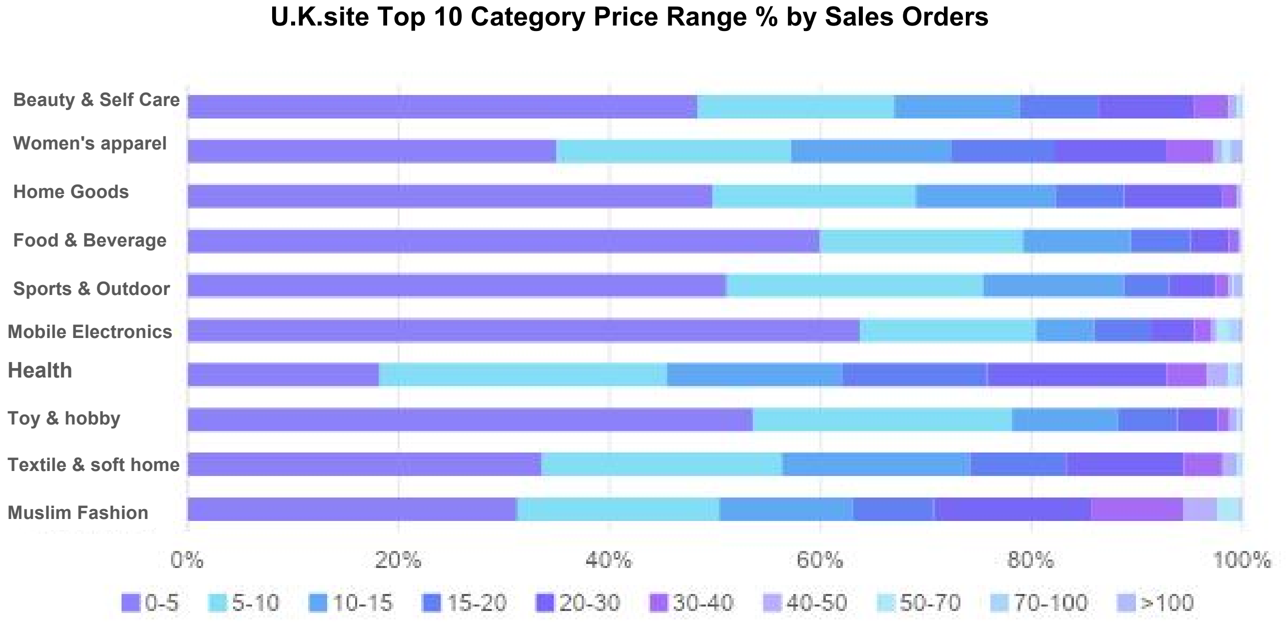
U.K.site Top 10 Category GMV %

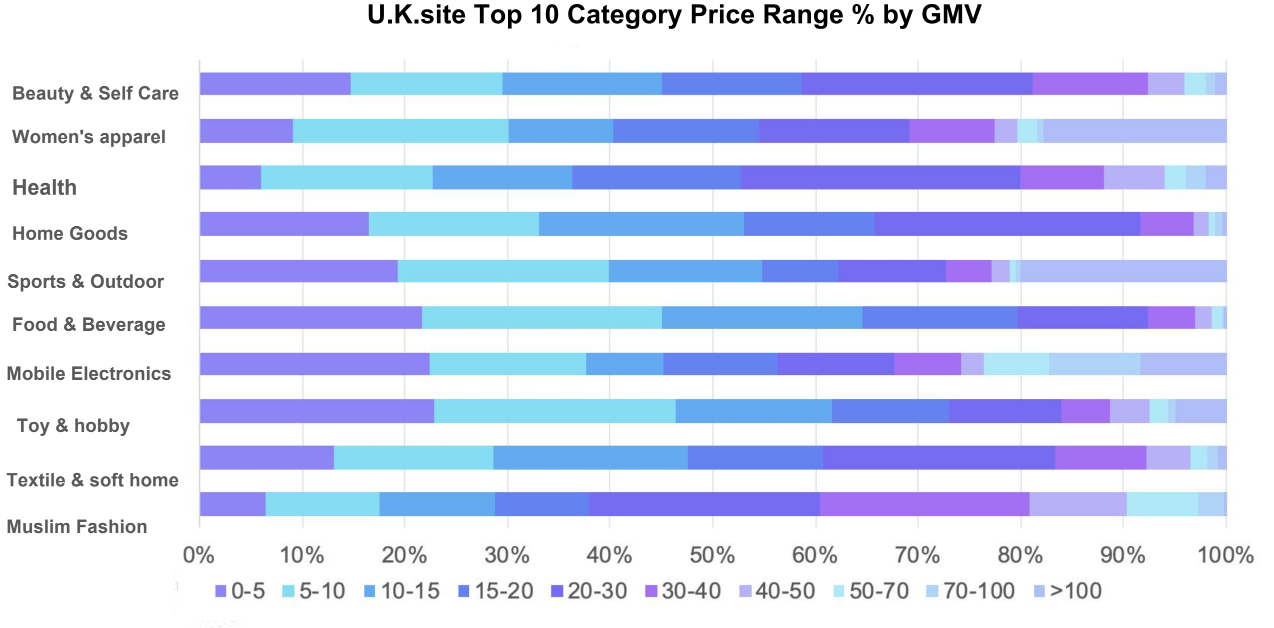


UK market shipped at low prices across categories
But GMV contribution is relatively balanced
market demand is diverse

- From the analysis of the total sales of goods in each price range, the most popular goods in the UK market today are still those under $10, with about 0.32 billion units shipped in FY24, accounting for 67% of the total sales, and the share of each category ranging from 45% (health) to 80% (cell phones and electronics); in particular, the share of shipments under $10 in the categories of toys and hobbies, cell phones and electronics, sports and outdoors, and food and beverages are all close to 80%.
- In terms of the GMV of goods in each price segment, the total share of GMV in the UK market contributed by goods under $10 is about 31%, while the GMV contributed by goods between $15 and $30 is 32%, with a comparable contribution ratio, which is sufficient to show that the UK market is not only a low-priced market, with a relatively balanced demand, and with large variations between price segments in each category. Among them, food and beverage and toys hobby below $10 accounted for nearly 50%, health, care and beauty, women's clothing and other GMV as long as the products from $15-30 accounted for about 35% of the overall share, and women's apparel, sports and outdoor and other categories in the > 00 U.S. dollars above the price segment GMV contribution is greater than 20% is, it is worth paying attention to the high quality of the market.

UK market shipped at low prices across categories
But GMV contribution is relatively balanced
market demand is diverse





Beauty & Self Care lead the UK market annual Top 10 volume
Top 10 small store category over half of the threshold value of about 6 million

- **Five Categories Featured, with Care & Beauty Dominating the List**

The top 10 small stores by GMV include five categories, with the nursing and beauty category dominating, contributing four stores. Women's apparel had two stores, with $29 million in sales, while health, sports and outdoor, and home furnishings each had one store. Other categories like food and beverages, electronics, toys, textiles, and Muslim fashion also made the list.

- **Clear Sales Tier Separation in Top 10 Stores, with Top 1 Showing Strong Dominance**

Sales among the top 10 small stores are clearly differentiated. The top 3 stores lead with monthly sales of $26-30 million, more than twice that of the 4th-ranked store. The second tier, ranking 4th to 6th, sees sales between $12-14 million, while the UK site has a relatively low threshold of $6 million.

GMV TOP 10 Stores Ranking of UK Market with Average Order Price in 2024

Store	Category	Sales ($10k)	Order (10k)	# of Products	AOP ($)
Virgo boutique	Women's apparel	2900-3000	31.9	744	31.54
Porte a Porte fashion	Women's apparel	2700-2800	22.4	279	27.42
plmakeupacademy	Beauty & Self Care	2600-2700	204.5	449	27.59
madebymitchell	Beauty & Self Care	1300-1400	130.6	341	23.93
Free Soul	Health	1200-1300	77.5	13	23.4
Wellgard	Health	1200-1300	59.1	87	22.43
Whites Beaconsfield	Beauty & Self Care	700-800	34.8	36	48.47
citysports	Sports & Outdoor	600-700	2.7	39	219.85
Marvelle Tissue Shop	Home Goods	600-700	29.9	98	24.96
thebeautycrop	Beauty & Self Care	600-700	90.2	172	16.61

UK Market - Top 1 Care & Beauty Store & Best-Selling Products
Clear Sales Tier with Significant Gaps

- Top 10 care and beauty stores show a large sales gap. The leading store, with $27 million in sales, outperforms the second by over double. The second tier ranges from $13-$14 million, while the third tier spans $3-$8 million for stores ranked 3rd to 10th.
- Care & beauty product prices are concentrated between $20-$30, with significant strategy differences. The most stocked stores carry over 4,000 items.

U.K. Site Beauty & Self Care Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
plmakeupacademy	2600-2700	204.5	449	27.59
madebymitchell	1300-1400	130.6	341	23.93
Whites Beaconsfield	700-800	34.8	36	48.47
thebeautycrop	600-700	90.2	172	16.61
BPerfect Cosmetics	500-600	47.3	320	22.47
Nature Spell	400-500	59.2	119	11.13
HNB Cosmetics	400-500	63.1	27	24.35
Tatti Lashes	300-400	35.7	263	12.23
LOOKFANTASTIC	300-400	19.6	4042	43.07
hairsyrup	300-400	15.0	53	26.2

TOP 3 Products of U.K. Site Beauty & Personal Care Stores

Lip gloss

Store: plmakeupacademy
Price: $27.5
Sales: 1.1M
GMV: $8.6M
# of Influencers: 8.0K
# of videos: 26.8K

Teeth whitening

Store: Whites Beaconsfield
Price: $8.94
Sales: 248.6K
GMV: $5.2M
# of Influencers: 1.7K
# of videos: 3.2K

Makeup set mini

Store: plmakeupacademy
Price: $30.34
Sales: 169.9K
GMV: $4.9M
# of Influencers: 3.1K
# of videos: 6.0K

UK Market - Top 2 Women's Clothing Stores & Best-Selling Products

Significant sales gap with a low TOP10 threshold of just $1 million.

- The top two stores generate $27-30 million in sales, six times more than the third-ranked store. The second tier ranges from $4-$5 million, while the third tier spans $1-$4 million for stores ranked 5th to 10th.
- Product strategy focuses on broad distribution, with top-selling items priced between $20-$30.

U.K. Site Women's Apparel Top 10 Store Sales & AOP in 2024

Store	Sales（$10k）	Order（10k）	# of Products	AOP（$）
Virgo boutique	2900-3000	31.9	744	31.54
Porte a Porte fashion	2700-2800	22.4	279	27.42
MOOSLOVER UK	400-500	19.5	71	26.74
MOOSLOVER	400-500	17.2	362	22.09
Kaiia The Label	400-500	13.9	1067	29.48
PUFFIT.UK	300-400	12.6	103	21.83
Bettlity	200-300	18.9	120	18.47
Rebellious Fashion	100-200	7.6	944	17.27
Full Fit UK	100-200	4.7	293	26.1
ZOHRA	100-200	12.9	51	12.14

TOP 3 Products of U.K. Site Women's Apparel Stores

Winter season pants

Store：Porte a Porte fashion
Price：$114.06
Sales：145.2K
GMV：$24.5M
# of Influencers：94
# of videos：51

Mystery bag sale (dress)

Store：Virgo boutique
Price：$9.55
Sales：46.3K
GMV：$20.1M
# of Influencers：25
# of videos：14

Makeup set mini

Store：Virgo boutique
Price：$7.16
Sales：128.6K
GMV：$7.2M
# of Influencers：71
# of videos：15

UK Market - Top 3 Health Stores & Best-Selling Products

Sales gaps are driven by popular products.

- The top two health stores generate around $13 million, over six times the sales of the third. The second tier ranges from $1-$3 million, with the third tier below $1 million.
- Health category is still mainly focusing on the class of small stores, in the hundred pieces of goods within the small stores accounted for about 9%, while 3 stores only have less than 10 products. Hot-selling pop-ups are from the top 2 stores driven by best selling products. Products are priced between $20-$30.

U.K. Site Health Top 10 Store Sales & AOP in 2024

Store	Sales（$10k)	Order（10k)	# of Products	AOP（$)
Free Soul	1200-1300	77.5	13	23.4
Wellgard	1200-1300	59.1	87	22.43
Myprotein	200-300	18.7	509	27.14
Warrior Supplements Store	200-300	37.2	86	13.76
vivanmn	200-300	4.9	1	43.43
Bio Revive Labs	100-200	6.8	6	22.59
Rheal Superfoods	100-200	6.4	12	32.69
Zooki	100-200	2.0	26	73.55
DTOK Health Group	80-90	6.1	9	27.31
New Leaf Products	70-80	8.5	81	14.25

TOP 3 Products of U.K. Site Health Stores

Dietary fiber supplements

Store： Free Soul
Price： $27.26
Sales： 224.4K
GMV： $5.73M
# of Influencers： 6.7K
# of videos： 10.3K

Apple-flavored vitamin gummies

Store： Free Soul
Price： $12.39
Sales： 393.1K
GMV： $4.01M
# of Influencers： 6.5K
# of videos： 16.5K

Collagen powder

Store： Wellgard
Price： $39.03
Sales： 114.7K
GMV： $3.27M
# of Influencers： 6.6K
# of videos： 11.6K

South-East Asia Markets: Thailand site

GMV Overview | TOP 10 Category GMV | Pricing Analysis | Ranking Analysis

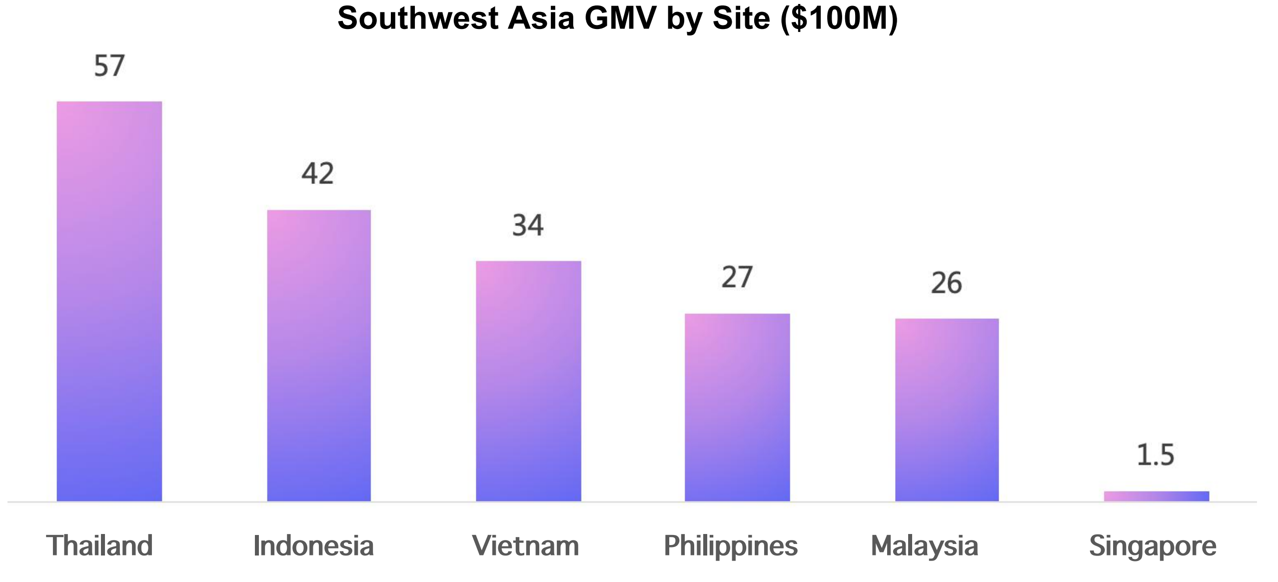
3

CHAPTER THREE

Southeast Asia Market - Total GMV Reaches $18.7 Billion

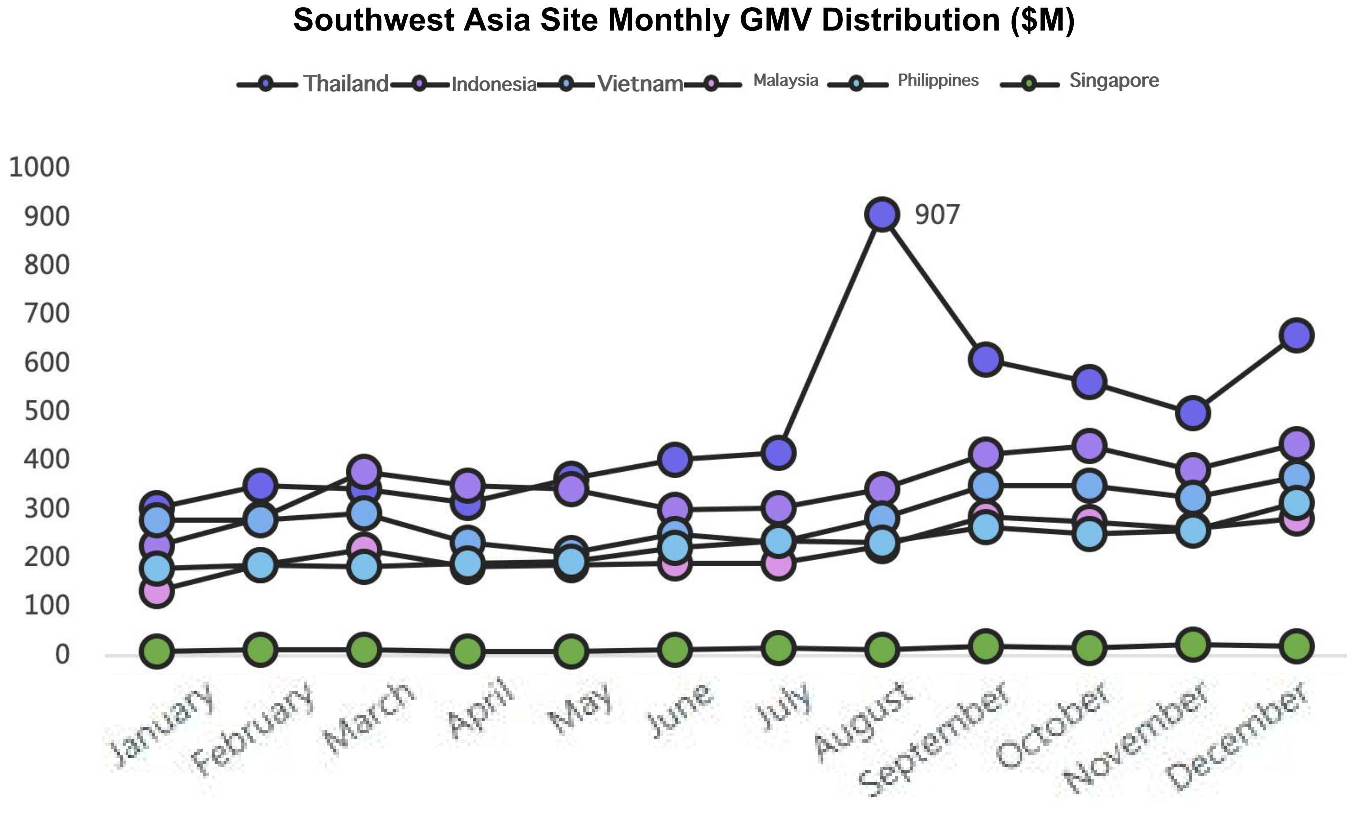
Thailand and Indonesia lead with GMVs of $5.7B and $4.2B.

- 2024 marks TikTok's rapid growth in Southeast Asia, with a total GMV of $18.7B, surpassing TikTok's 2023 global GMV of $13.6B. Thailand's GMV surpassed $5.7B, up 11.3% from 2023, followed by Indonesia at $4.2B. Other regions, including Vietnam ($3.43B) and the Philippines ($2.7B), showed steady growth.
- From the point of view of sub-monthly growth, Thailand was affected by the official release of the positive signals to increase the funding of discount promotional activities, the monthly peak reached 970 million; but other sites fluctuations are not large, especially Indonesia, Malay and other heat since Ramadan has a slight decline, but the overall fluctuating upward trend.



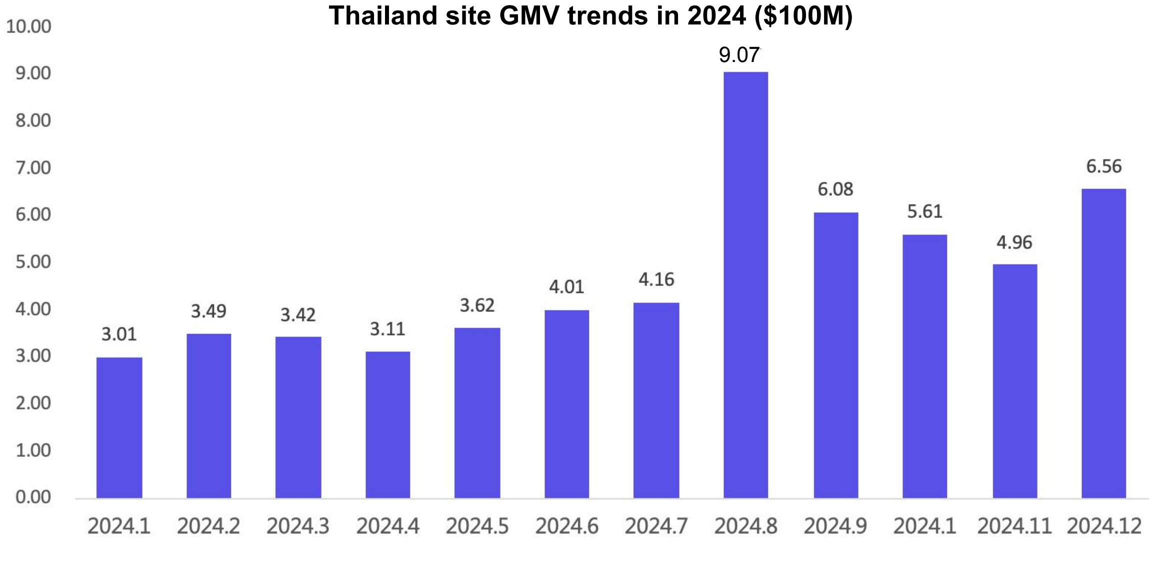
Southeast Asia Market - Total GMV Reaches $18.7 Billion

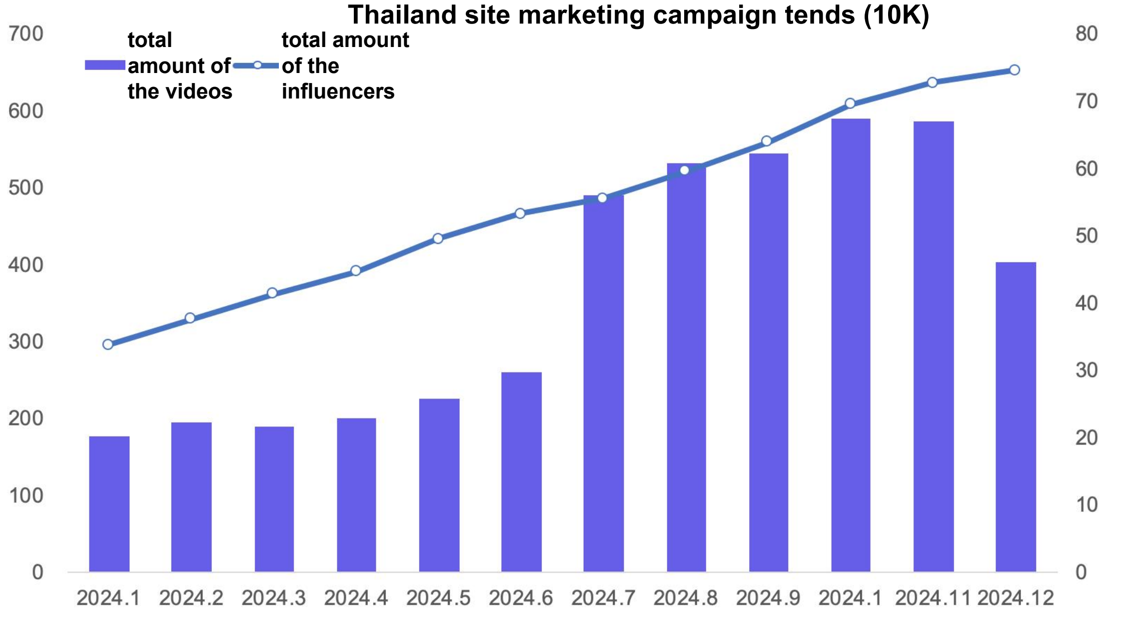
Thailand and Indonesia lead with GMVs of $5.7B and $4.2B.



Thailand Market GMV Exceeds $5.7B
Strong growth, driven by influencer marketing.

- Thailand's market reached $5.7B GMV in FY24, with an average monthly GMV of $475M, leading Southeast Asia. This marks an 11.3% growth from FY23.
- Sales grew from $301M in January to $907M in September, with stronger growth in the second half, driven by marketing strategies. Thai sites show strong growth potential but need to adjust for seasonal changes.
- Marketing saw 750K influencers, with an average monthly increase of 34K. Video content exceeded 40M annually, peaking at nearly 6M views per month, maintaining a high and steady promotional impact.





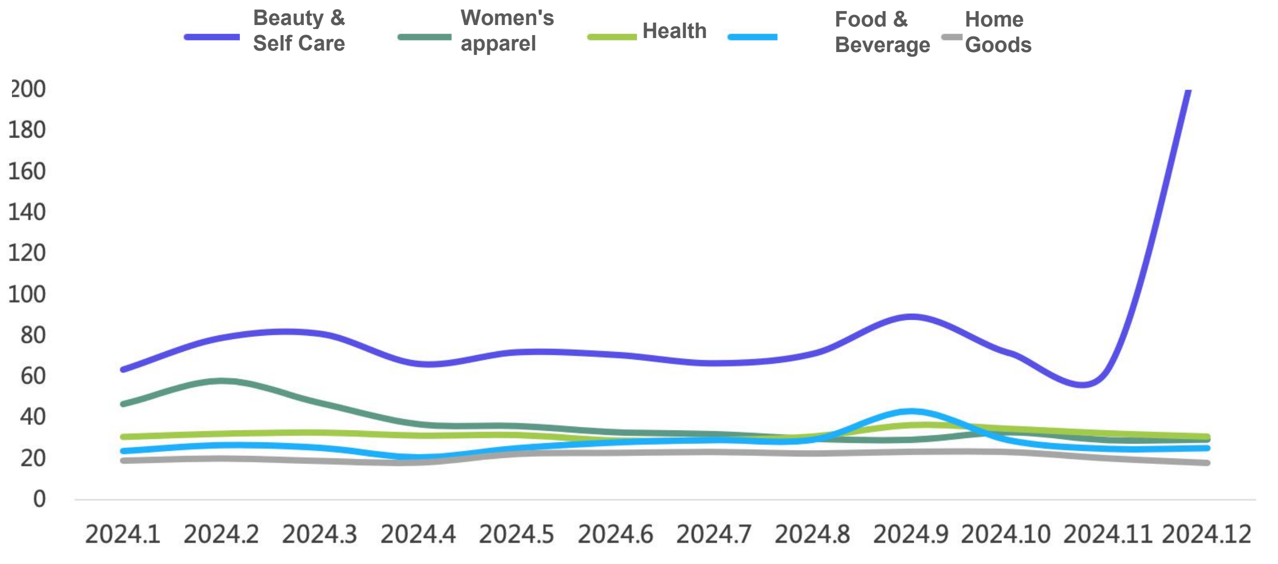
Data source: EchoTik

Thailand Market Fluctuates in Growth Across Categories Throughout the Year
Beauty & Personal Care Has Long Been in the Top 1

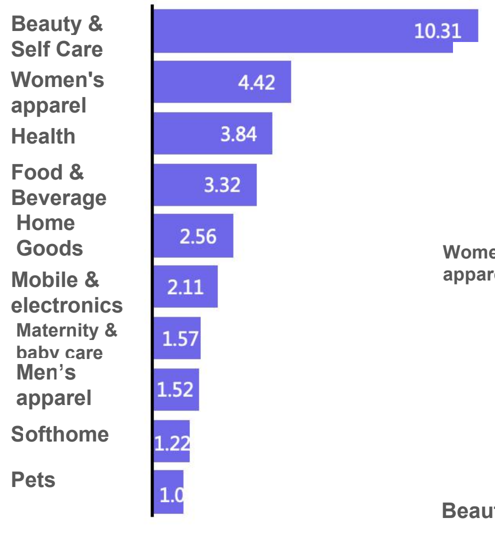
- In 2024, the Thailand market saw fluctuating growth, with Care & Beauty leading throughout the year, peaking at $240M GMV in December. Rankings in the TOP2-TOP5 remained stable.

- Thailand's annual TOP10 accumulated GMV totaled $3.18B, nearly 56% of the site's total. Care & Beauty dominated with strong demand and effective KOL promotions, making up a third of the TOP10 GMV. Women's apparel reached $440M, driven by seasonal demand, with a December surge of $240M. Health products followed at $380M, reflecting growing consumer interest. Together, the TOP3 categories accounted for nearly 60% of total GMV.

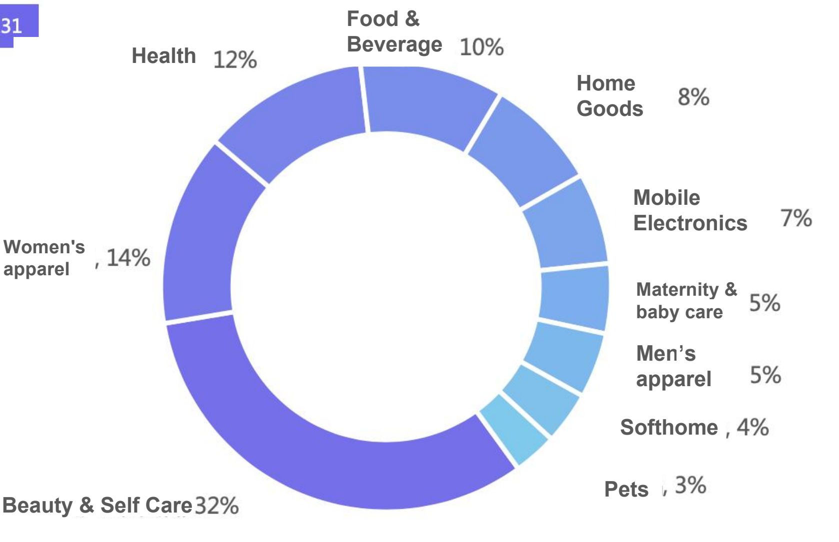
Thailand site Top 5 Category GMV trends in 2024 ($M)



Thailand site Top 10 Category GMV ($100M)



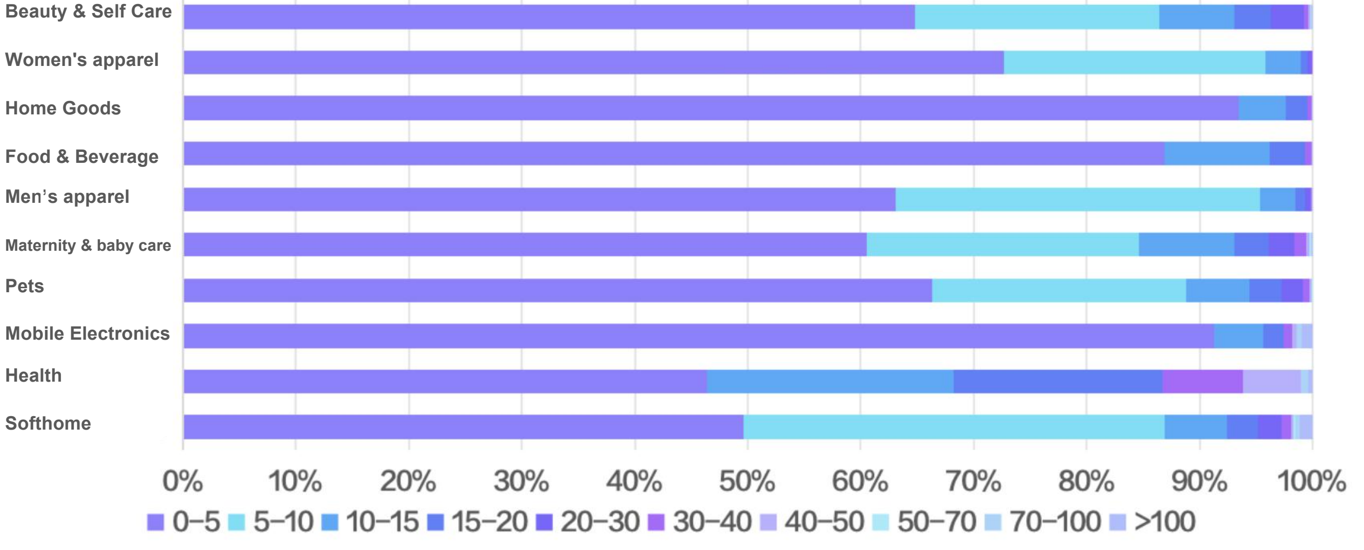
Thailand site Top 10 Category GMV %



Thailand market is dominated by the low price market
Mainstream order price range is centered on 0-5 USD

- In Thailand, the most popular products are those under $5, with categories like home goods and textiles having 50% to 93% of sales in this range. Mobile electronics, food, and home goods exceed 90%. Products priced $5-$10 make up 90% of total sales, around 430 million items.
- In GMV terms, items under $10 dominate, with $0-$5 contributing 31% and $5-$10 accounting for 22%. Women's apparel, food, and home goods lead in the under-$5 range. Men's apparel, pet products, and textiles are strongest in the $5-$10 range, while health and beauty are balanced across segments. Mobile products top the $100+ price range.
- Overall, Thailand's market is driven by low-priced items, but the $50+ range also makes up 15% of GMV, showing potential for higher-quality products.

Thailand site Top 10 Category Price Range % by Sales Orders



Thailand market is dominated by the low price market
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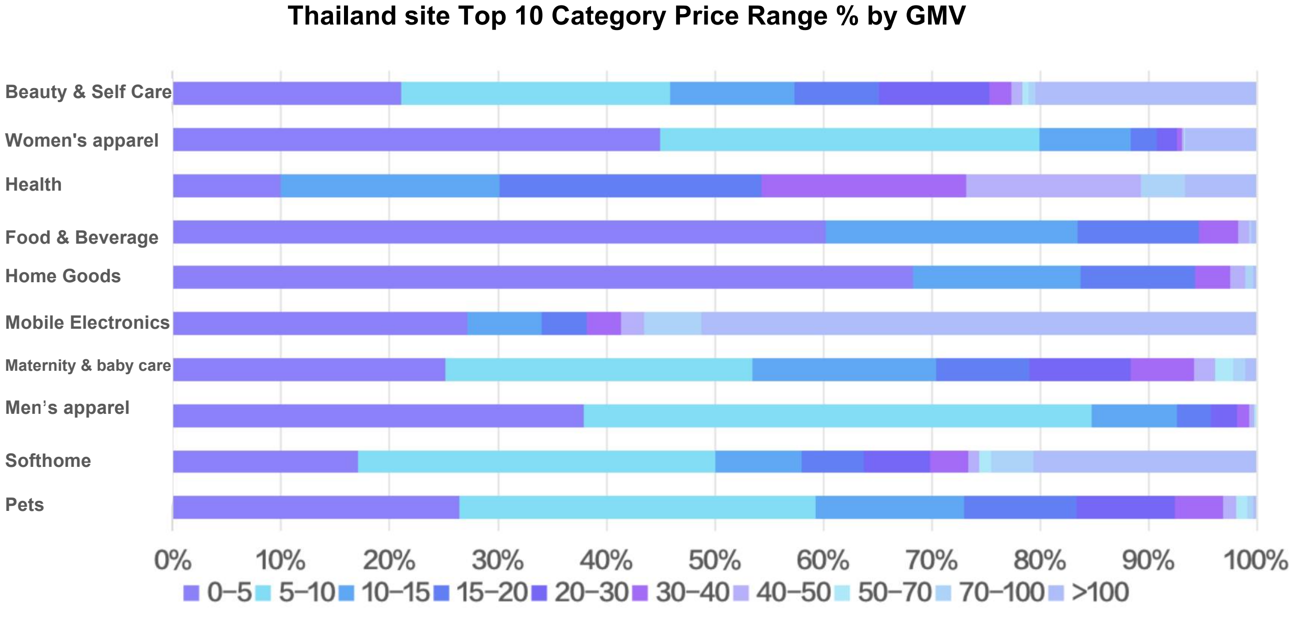


Thailand Market Annual Top 10: Care & Beauty Dominates

Top 10 Stores Represent Diverse Categories with $20M+ Threshold

- **Five categories are represented in the top 10, with Care & Beauty Ranking top 1**

Five categories are represented in the top 10, with Care & Beauty stores securing four spots. Health stores take three spots, while mobile, electronics, textiles, and home goods have one each. Women's apparel and food & beverages don't dominate due to intense competition in these sectors.

- **Higher sales threshold for Top10 small stores, significant advantage for Top1 small stores**

The top-ranked store leads with monthly sales of $480 million, over twice that of the second. The threshold to enter Thailand's top 10 is high, around $15 million, with stores ranked 6-9 having sales between $20M-$25M. The 2025 top 10 rankings could change further.

GMV TOP 10 Stores Ranking of Thailand Market with Average Order Price in 2024

Store	Category	Sales（$M）	Order（10k）	# of Products	AOP（$）
Deproud thailand	Beauty & Self Care	470-480	18.4	148	29.2
Twhite shop	Beauty & Self Care	180-190	28.8	43	10.6
Namkang mobile	Mobile & Electronics	70-80	15.9	439	480.2
JIMMY YOUNG	Health	40-50	104.6	7	37.6
korich	Health	25-30	231.7	271	84.1
Joyhouse	Softhome	20-25	21.9	165	96.4
ครีมโบวี่คิ้ม ของแท้	Beauty & Self Care	20-25	0.7	62	1849.3
ทิชชู่ชลบุรี ราคาปลีก-ส่ง	Home Goods	20-25	261.5	690	10.4
Fresh me Thailand	Health	20-25	135.0	61	19.6
ใบหม่อนเจ้าของแบรนด์เดอะมูน	Beauty & Self Care	15-20	1.5	15	9.8

Thailand Market: Top 1 Care & Beauty Store & Best-Sellers

Large Sales Gap Shows Clear Market Dominance

- The top 10 Care & Beauty stores show significant sales differences, with the top store at $47M, over double the second and 20 times ahead of the third. The second to eighth stores fall within $10M to $20M, representing active Care & Beauty sellers.
- These stores focus on cost-effective products, with low-priced best-sellers leading the market.

Thailand Site Beauty & Self Care Top 10 Store Sales & AOP in 2024

Store	Sales ($M)	Order (10k)	# of Products	AOP ($)
Deproud thailand	470-480	18.4	148	29.22
Twhite shop	180-190	28.8	43	10.59
ครีมโบวี่คิ้ม ของแท้	20-30	0.7	62	1849.25
ใบหม่อนเจ้าของแบรนด์เดอะมูน	15-20	1.5	15	9.84
Pear_shop	10-15	65.3	57	14.08
DKskinshop เครื่องสำอาง	10-15	347.5	1019	4.22
Chaba168	10-15	63.2	73	11.99
Konvy	10-15	212.7	6458	13.42
Swisslab Thailand	9-10	44.6	136	23.65
Madamefin	9-10	63.4	239	20.78

TOP 3 Products of Thailand Site Beauty & Personal Care Stores

Body Lotion

Sleep Mask

Whitening Cream

Thailand Market: Top 2 Women's Apparel Stores & Best-Sellers

Sales Concentrated with Low-Price Strategy

- No women's apparel store made it to the top 10, with the leading store at $10M, 5M below the top 10 threshold. The second store is 1.5x higher, and stores ranked 3-10 range from $3M to $5M.
- The product strategy focuses on wide distribution, with low prices being the key driver of sales in the Thai women's apparel market.

Thailand Site Women's Apparel Top 10 Store Sales & AOP in 2024

Store	Sales（$10k）	Order（10k）	# of Products	AOP（$）
Spinnyhouse	900-1000	524.8	1764	3.71
MS.Bra	500-600	782.5	423	1.72
HCD	400-500	122.8	80	3.9
Jollynn	400-500	26.4	111	23.81
อาณาจักรกางเกง	400-500	109.7	84	4.88
Biscuitcake	300-400	79.9	622	4.64
only fashion	300-400	150.1	618	4.29
Jaysbra01	300-400	69.3	101	5.5
ยีนส์พี่หมวย	300-400	33.6	246	11.97
Sapaichina home	300-400	38.6	95	11.49

TOP 3 Products of Thailand Site Women's Apparel Stores

3-Piece Dobby Set

Italian Silk Pajamas

Sun Protection Wear

Thailand Market - TOP 3 Best selling Health Stores

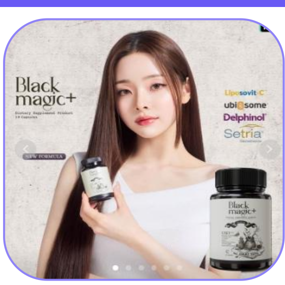
Sales Variability with High Product Price Consistency

- Health stores in Thailand show significant sales variation. The top store's annual sales reach nearly 46 million, 1.5 times higher than the second and third. Other stores also show clear tiers, with the second tier between 10-16 million and the third tier around 7-8 million.
- Health stores focus on a limited range of products, with around 60% offering fewer than 100 items. The average price for health products is stable, indicating growing interest in health and strong performance in both quantity and pricing.

Thailand Site Health Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
JIMMY YOUNG	4500-4600	104.6	7	37.58
korich	2500-2600	231.7	271	84.11
Fresh me Thailand	2200-2300	135.0	61	19.61
CEOFACTORYTHAILAND	1500-1600	57.6	17	31.2
บีลีฟ เนเชอรัล	1500-1600	72.9	29	37.89
drpongshop	1500-1600	175.7	197	13.1
ฝนดอกไม้	1100-1200	241.4	300	27.87
WINK WHITE	900-1000	27.0	291	37.33
Life Supplements	800-850	90.0	79	15.04
WITHME.THAILAND	700-750	42.9	97	97.03

TOP 3 Products of Thailand Site Health Stores



Black Magic Supplements

Berries Pomegranate Extract

Probiotics

South-East Asia Markets: Indonesia site

GMV Overview | TOP 10 Category GMV | Pricing Analysis | Ranking Analysis

CHAPTER THREE

3

Indonesia Market Total GMV Exceeds $3.4 Billion
Steady Monthly GMV Growth, Video Content Drives Marketing in H2

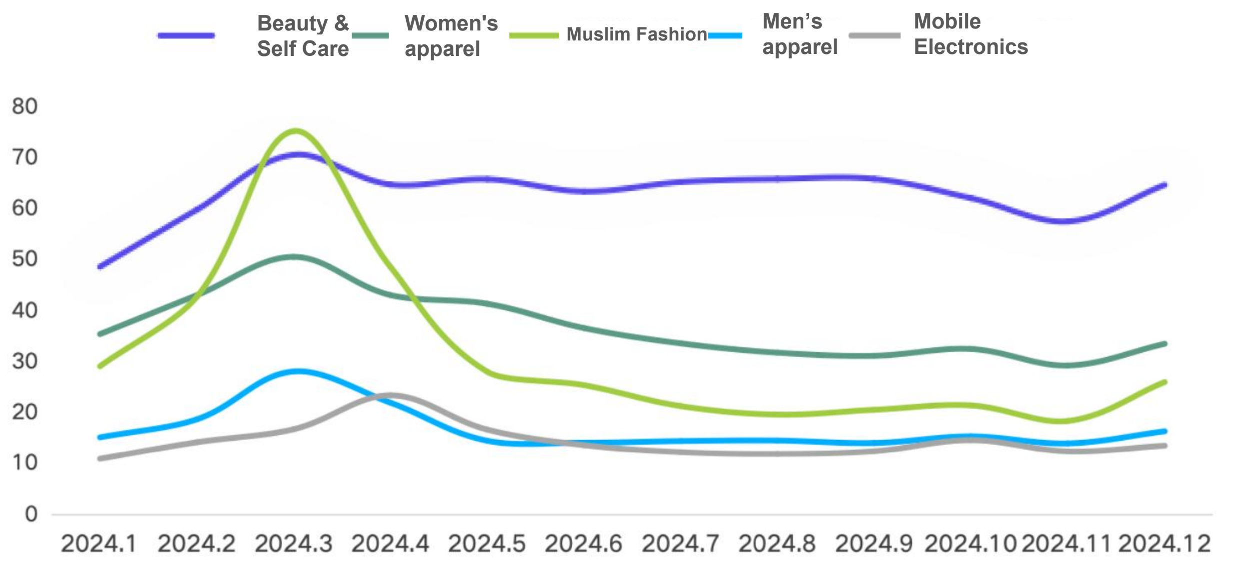
- In 2024, Indonesia's total GMV reached $3.4 billion, with an average monthly GMV of around $350 million. The number of stores nearly hit 200,000, a 30% growth compared to 2023, reflecting an influx of new sellers.
- The market shows a steady upward trend, from $220 million in January to $380 million in September. After a slight dip post-Ramadan, monthly GMV surpassed $400 million in the second half. Marketing strategies should account for seasonal dips.
- In terms of marketing, the number of influencers reached 1.5 million, adding 75,000 each month, making it one of the most active Southeast Asian markets. Video content totaled over 60 million annually, with peak monthly views nearing 8.5 million, showing stable growth in video-driven promotions

Data source: EchoTik

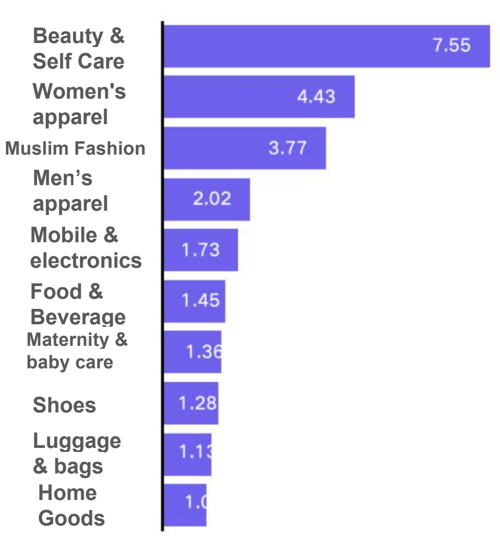
Indonesia Market Shows Fluctuating Growth Across Categories
Beauty & Care Consistently Holds TOP 1

- In 2024, Indonesia's top categories experienced a decline after the Ramadan marketing peak. However, Beauty & Care maintained stable growth throughout the year, while Muslim Fashion peaked at $75 million per month, with stable rankings between TOP 2 and TOP 5.
- The total GMV for the top 10 categories in Indonesia was $2.57 billion, representing 62% of the total GMV for the year, indicating a high concentration. Beauty & Care dominated due to strong demand and effective, diverse marketing, capturing 30% of the GMV in the TOP 10. Women's Fashion accumulated nearly $440 million in GMV, benefiting from convenient and visual e-commerce promotions and shopping experiences. Muslim Fashion saw a seasonal increase in demand during Ramadan, with GMV peaking at $75 million in March before declining, securing the TOP 3 sp

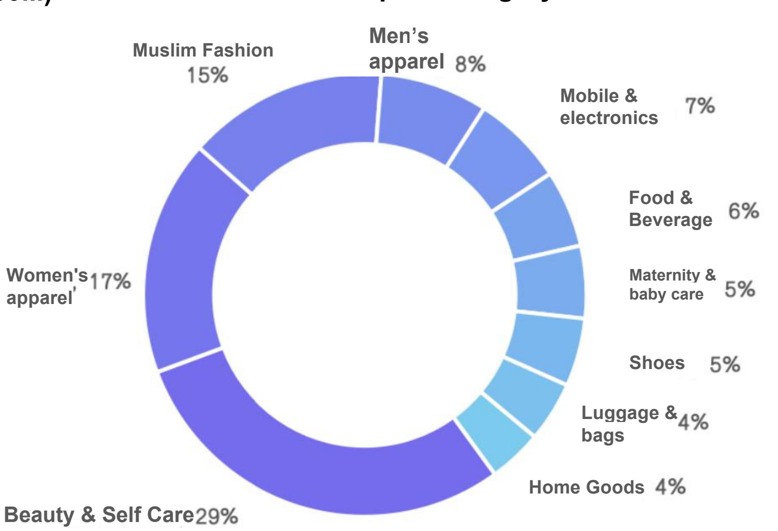
Indonesia site Top 5 Category GMV trends in 2024 ($M)



Indonesia site Top 10 Category GMV ($100M)



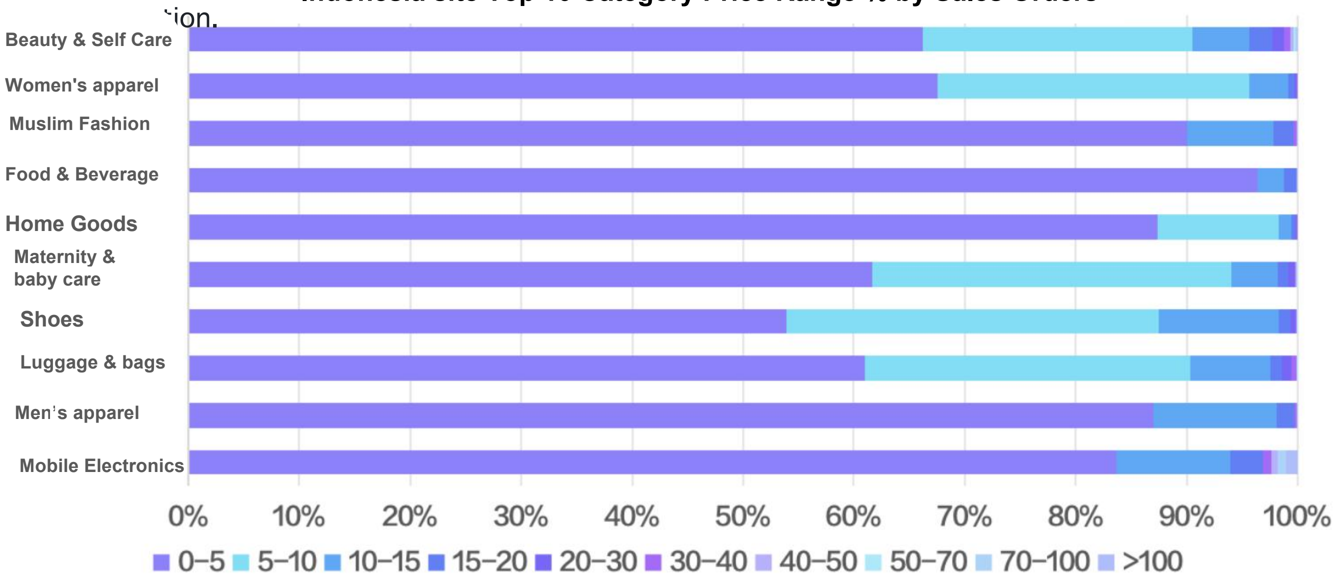
Indonesia site Top 10 Category GMV %



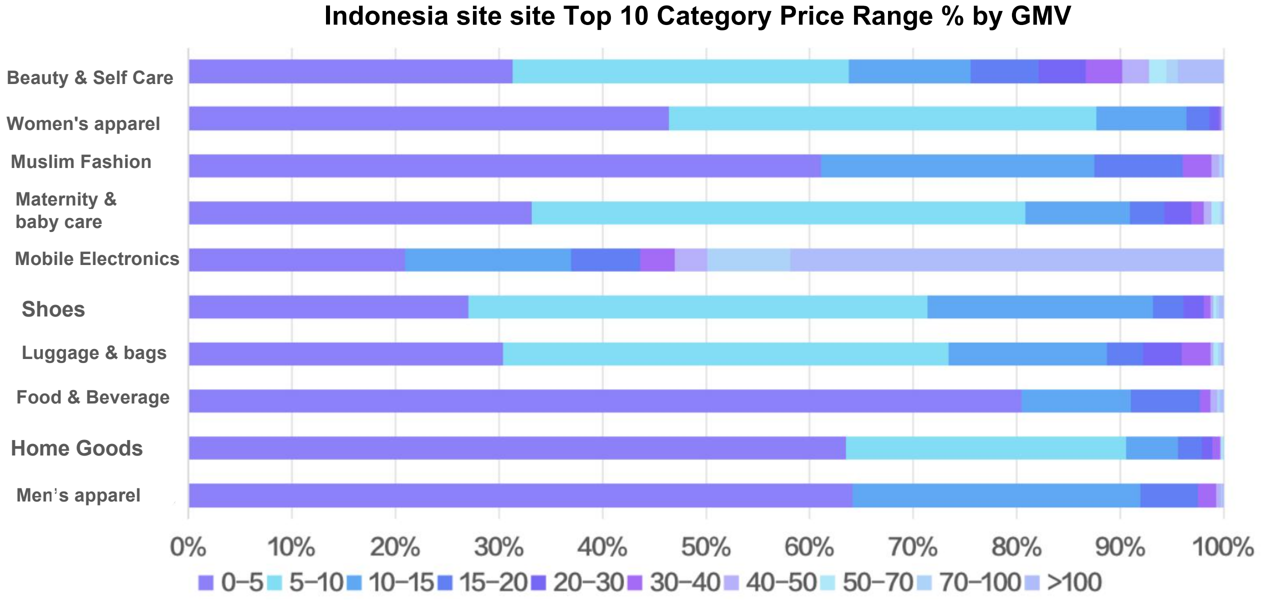
Indonesia market is dominated by the low price market
Mainstream order price range is below $10

- From the analysis of the total sales of various price segments of goods, the current Indonesian market still continues to Southeast Asia's low-priced wind direction, the most popular is still less than 5 U.S. dollars of goods out of the order volume of about 360 million pieces, accounting for 67% of the total sales of the various categories accounted for 54% (shoes) to 87% (home furnishings); followed by 5-10 U.S. dollars of goods, shoes, babies and pregnant women, Muslim fashion, etc., and women's clothing accounted for close to 30%. , and women's apparel with a share of nearly 30%.
- In terms of the GMV of goods in each price segment, the Indonesian market GMV is mainly contributed by goods under $10 totaling about 73%, of which $0-5 accounted for about 36% and $5-10 accounted for about 38%. And the share of Muslim fashion, household goods and food and beverage under $10 is nearly 90%, indicating that the low price market of these categories is extremely active. Similarly GMV contribution of Top 3 care and beauty, women's apparel, and Muslim fashion under $10 accounted for about 65%-88% of GMV contribution, while baby & maternity, shoes, and bags categories have the highest GMV share in the price segment of $5-10, and cell phones and electronics have the highest share in the price segment of $100 or more, making them a high-quality marketplace worthy of ...tion.

Indonesia site Top 10 Category Price Range % by Sales Orders



Indonesia market is dominated by the low price market
Mainstream order price range is below $10



Indonesia Market - Top 10 Beauty & Care Dominates

Top 10 Stores Concentrated Around 9 Million Threshold

➢ Four Categories Represented, Beauty & Care Dominates

Among the top 10 stores in GMV, four categories are represented. Beauty and care stores dominate with seven stores in the top ranks, occupying the top four spots. Beauty & care is highly popular in Indonesia, offering new market entrants valuable insights. Only one store each from Bags, Food & Beverage, and Electronics made the list. No clear leaders emerged in women's fashion, Muslim fashion, or maternity categories due to intense competition.

➢ Clear Sales Tiering in Top 10, Strong Lead for Top Store

Sales data reveals a clear top spot: the leading store earns nearly $45 million in monthly sales, more than three times that of the second store. The entrance threshold for the top 10 is about $9 million, with strong tier differentiation.

GMV TOP 10 Stores Ranking of Indonesia Market with Average Order Price in 2024

Store	Category	Sales（$10k）	Order（10k）	# of Products	AOP（$）
ownerdavienas kincare	Beauty & Self Care	4400-4500	153.8	189	79.42
ELFORMULA ID	Beauty & Self Care	1400-1500	153.2	43	9.88
H&H Skincare	Beauty & Self Care	1200-1300	65.7	531	17.62
Maybelline Indonesia	Beauty & Self Care	1100-1200	129.7	150	15.18
BOSTANTEN.IN DONESIA	Luggage & bags	1100-1200	126.8	247	8.67
npureofficial	Beauty & Self Care	1000-1100	143.7	179	9.56
celobeautebyc ece	Food & Beverage	1000-1100	84.5	163	12.73
GMEELAN.ID	Beauty & Self Care	900万-1000	131.1	182	8.62
SKIN1004	Beauty & Self Care	900万-1000	99.7	116	17.55
Infinix Indonesia	Mobile Electronics	900万-1000	7.8	179	166.65

Indonesia Market - TOP 1 Beauty & Care Store & Bestsellers
Sales Lead Over Other Categories, Clear Tier Differentiation

- Among the top 10 Beauty & Care stores, except for the top store, sales differences are small. The leading store, with $44 million in sales, is more than three times ahead of the second, showing a clear advantage. The second tier ranges from $10-15 million, from the 2nd to the 4th store, while the third tier is between $8-10 million, covering the 5th to 10th stores.
- Beauty & Care products and prices are focused, with most stores offering low-cost items under $20. However, the top store excels in both volume and pricing, dominating the rankings.

Indonesia Site Beauty & Self Care Top 10 Store Sales & AOP in 2024

Store	Sales（$10k)	Order（10k)	# of Products	AOP（$)
ownerdavienaskincare	4400-4500	153.8	189	79.42
ELFORMULA ID	1400-1500	153.2	43	9.88
H&H Skincare	1200-1300	65.7	531	17.62
Maybelline Indonesia	1100-1200	129.7	150	15.18
npureofficial	1000-1100	143.7	179	9.56
GMEELAN.ID	900-1000	131.1	182	8.62
SKIN1004	900-1000	99.7	116	17.55
Somethinc	800-900	99.4	778	27.59
The Originote	800-900	244.9	97	5.12
Louisse Choice Beauty	800-900	26.8	60	23.34

TOP 3 Products of Indonesia Site Beauty & Personal Care Stores

Gel Moisturizer

Essence Oil

Retinol Anti-Aging Mask

Indonesia Market-Top 2 Women's Clothing Small Stores & Hot Sellers
Small stores with high sales concentration tend to have a low price strategy.

- Women's Fashion stores did not have any in the top 10 total sales rankings. The leading store, with nearly $8 million in annual sales, is just $1 million shy of breaking into the overall top 10. The sales in the Women's Fashion category are fairly concentrated, with differences mostly under $1 million. The top four stores have sales over $5 million, while the 5th to 10th stores range between $2-4 million.
- Product strategies in this category focus on breadth, with 8 stores offering products under $10, making low-price strategies a clear advantage.

Indonesia Site Women's Apparel Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
JINISO JEANS	800-900	75.8	984	10.68
Luxe dlabel	700-800	99.0	512	7.39
GRENEY.Underwear.id	500-600	77.9	113	6.13
KALLYOUTFIT	500-600	118.7	57	5.31
HanaFashionJKT	300-400	60.7	600	3.95
ZEEROKS.ID	300-400	143.9	132	3.36
LULU JEANS STORE	300-400	45.4	421	7.2
FASHIONTODAY	300-400	17.7	326	21.32
DBSKS	200-300	75.6	243	3.95
cdcmodels	200-300	33.9	8187	7.97

TOP 3 Products of Indonesia Site Women's' Apparel Stores

Cotton Sets

High-Waisted Pants

Fashion Long Dresses

Indonesia Market - TOP 3 Muslim Fashion Store & Bestsellers
Low Entry Threshold for Top 10, Stores Focus on Low Prices

- Sales differences between the top 10 Muslim Fashion stores are small. The leading store has $7 million in sales, just $1 million ahead of the second. The rankings are likely to shift, with most stores in the $2-3 million range. The overall threshold for entering the top 10 is low, meaning future competition will intensify.
- Muslim Fashion stores focus on breadth, offering over 50 products with an average price below $110. Half of the stores follow this low-price strategy.

Indonesia Site Muslim Fashion Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
KENAN HIJAB INDONESIA	700-800	459.4	149	2.91
HALINAZA FASHION	500-600	248.9	57	7.07
ellyarsycollec	400-500	14.8	146	36.87
mitali	400-500	120.0	97	4.01
TANAH ABANG TUM	300-400	21.2	173	23.8
Sf hijabOfficial	200-300	258.2	96	4.26
Belimukena	200-300	36.2	349	10.95
irmalailastore	200-300	64.2	124	7.75
Anr Gamis Bandung	200-300	25.1	78	11.7
Lozy Hijab	200-300	90.5	413	12.55

TOP 3 Products of Indonesia Site Women's’ Apparel Stores

Silk Ramadan Robe

Muslim Headscarf

Quick-Wear Hijab

South-East Asia Markets: Vietnam Site

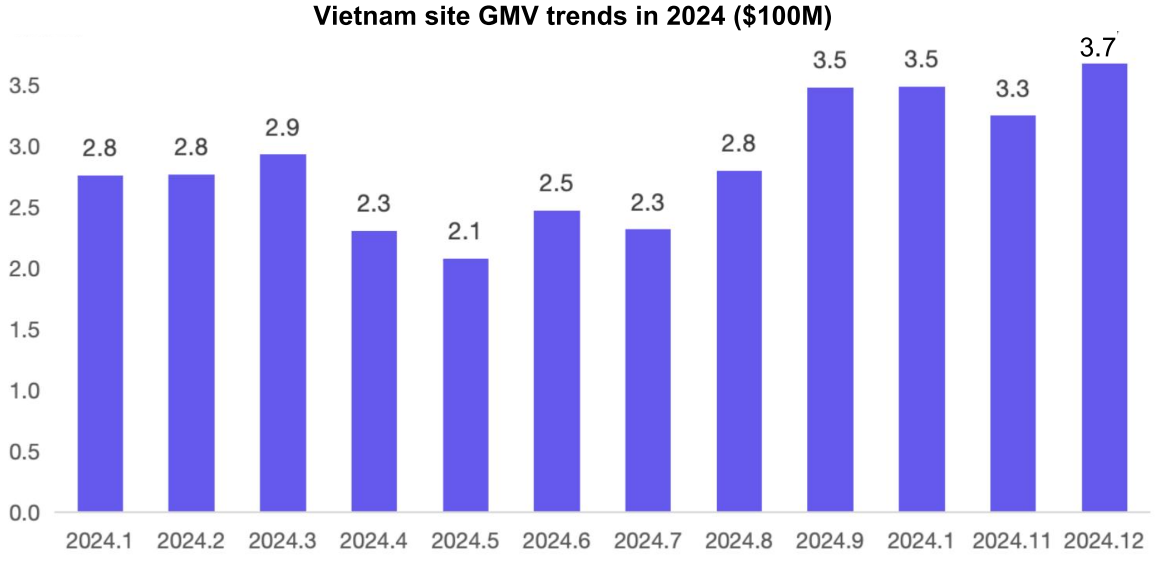
GMV Overview | TOP 10 Category GMV | Pricing Analysis | Ranking Analysis

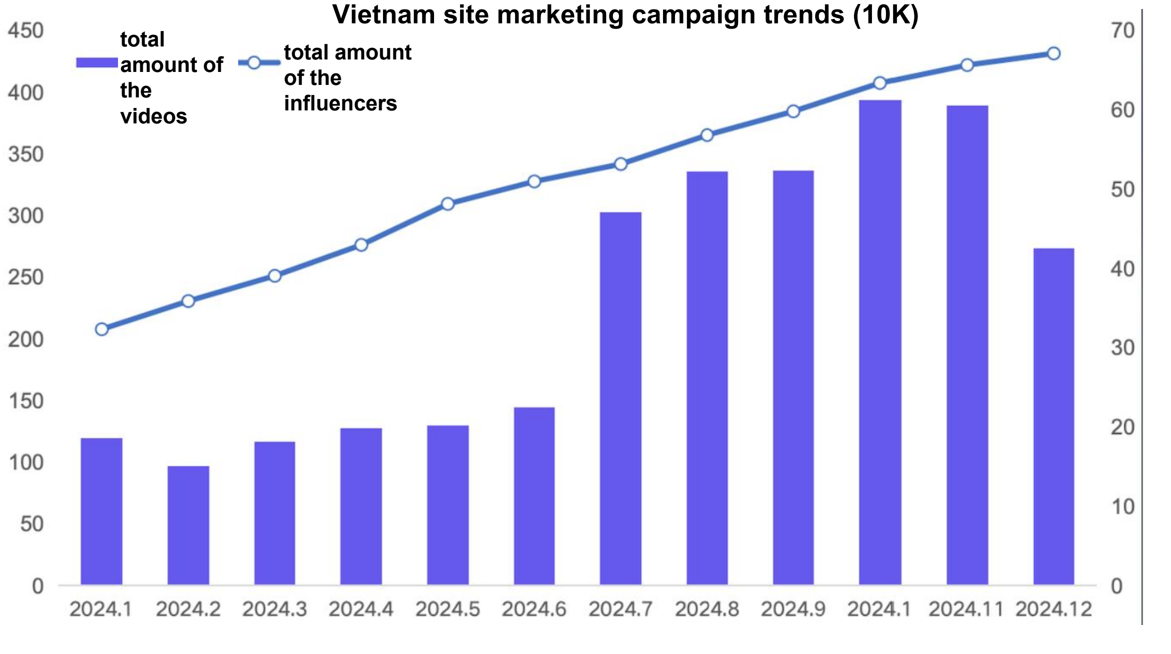
CHAPTER THREE

3

Vietnam Market Total GMV Exceeds $3.4 Billion
Monthly GMV Fluctuates, Video Volume Drives Marketing

- Overall, Vietnam's total GMV in 2024 reached $3.4 billion, over 6x growth from 2023. TikTok experienced explosive growth, with average monthly GMV around $286 million and notable fluctuations. Monthly GMV rose from $280 million in January to $370 million in December, with minor dips in April and May due to seasonal adjustments. However, growth resumed, reaching $370 million in the latter half. The number of shops hit 150,000, a 40% year-on-year increase, while creators grew to 670,000, marking it as one of Southeast Asia's fastest-growing markets. Total video output reached 28 million annually, stabilizing through enhanced promotion in the second half.



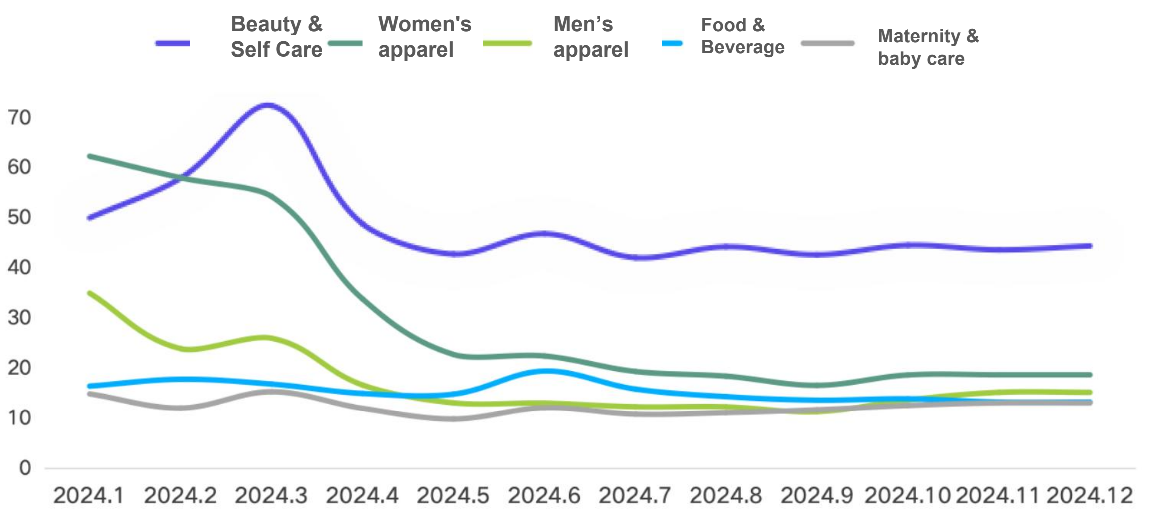


Data source: EchoTik

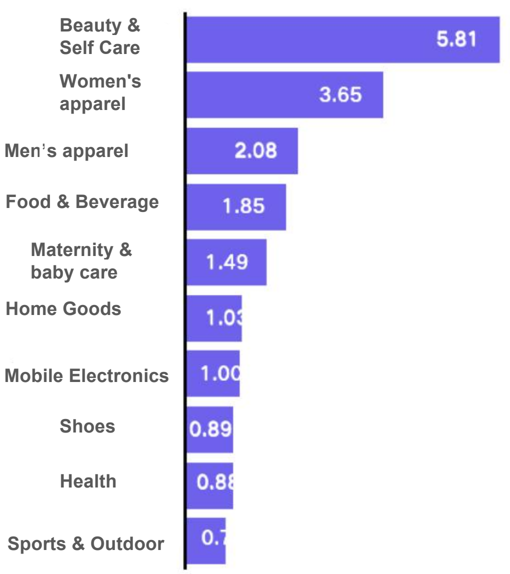
Vietnam Market Stabilizes Post-Peak Sales
Beauty & Self Care taking Top 1

- The annual GMV for Vietnam's top 10 categories reached $1.94 billion, accounting for around 57% of the total annual GMV. Personal care and beauty remained dominant, capturing 30% of the top 10 GMV, bolstered by strong demand and effective marketing. Women's apparel generated nearly $365 million in GMV, benefiting from the visual appeal of e-commerce. Men's apparel ranked third with about $208 million, aided by increasing internet usage among young consumers.

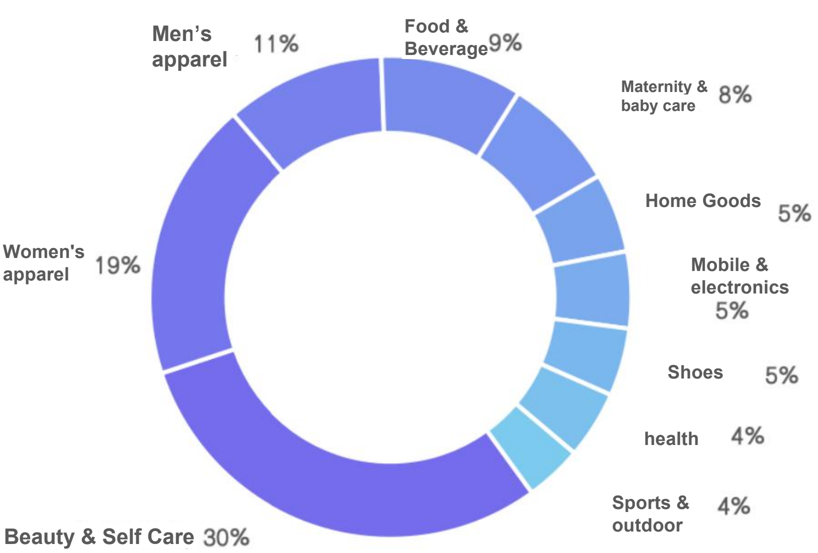
Vietnam site Top 5 Category GMV trends in 2024 ($M)



Vietnam site Top 10 Category GMV ($100M)



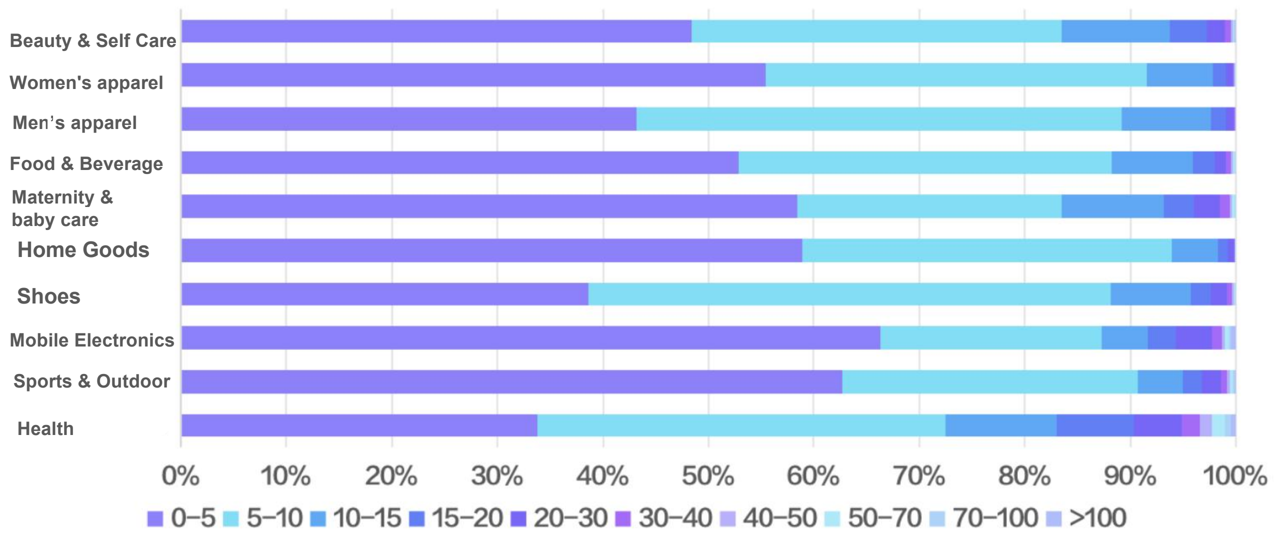
Vietnam site Top 10 Category GMV %



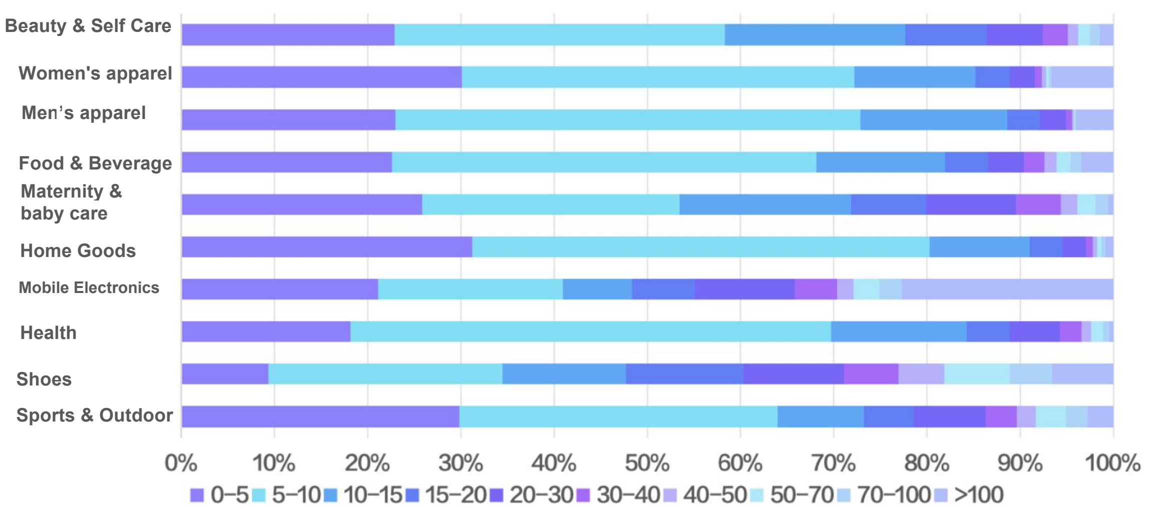
Vietnam Market Driven by Low-Priced Products
Mainstream order price range is below $10

- The analysis reveals a predominant low-price market in Vietnam, with products under $10 making up approximately 87% of total sales. These low-cost items totaled around 270 million units sold, with shares ranging from 72% (health) to 94% (home goods). Men's apparel, sports & outdoors, and home goods had nearly 90% of sales in the under-$10 category.
- Regarding GMV, products under $10 contributed about 53% of the total, with the $0-5 range at 24% and the $5-10 range at 39%. Home goods, women's, and men's apparel exceeded 70% GMV from this segment. Conversely, mobile phones and electronics saw over 30% of GMV … market

Vietnam site Top 10 Category Price Range % by Sales Orders



Vietnam site site Top 10 Category Price Range % by GMV



Vietnam Market Annual TOP 10 Categories Are Diverse
Beauty & Personal Care Dominates Over Half, Entry Threshold Around $7 Million

- **Seven Categories in the Top Stores, Food & Beverage Leads, Beauty & Personal Care Holds Majority**

Among the top 10 GMV-ranking stores in Vietnam, seven different categories are represented, making it the most diverse market in Southeast Asia. Beauty & Personal Care stores take the lead, with five stores making the list. Despite having only one store in the ranking, the Food & Beverage category claims the top spot with $17 million in GMV. Other categories on the list include Home Goods, Home Appliances, Textile Home Products, Men's Fashion, and Mobile & Electronics, reflecting Vietnam's diverse consumer demand and the potential for market growth.

- **Top 10 Stores Show Concentrated Sales, Indicating an Emerging Oligopoly**

Sales among the top-ranking stores are relatively concentrated. The top two stores each have nearly $17 million in monthly sales, with a gap of less than $1 million between the top three. The ranking shows a clear tiered structure, and with a relatively low entry threshold of approximately $7 million, competition in Vietnam's market is expected to become more intense in the future.

GMV TOP 10 Stores Ranking of Vietnam Market with Average Order Price in 2024

Store	Category	Sales（$10k）	Order（10k）	# of Products	AOP（$）
1996 Food Mart	Food & Beverage	1600-1700	1.4	26	4.72
Nguyễn Cẩm Tu 0911	Beauty & Self Care	1600-1700	6.1	17	10.13
TOPGIAHN	Home Goods	1500-1600	262.3	91	5.27
COLORKEY Việt Nam	Beauty & Self Care	1400-1500	204.3	83	12.52
eHerb Viet Nam	Beauty & Self Care	1200-1300	303.2	268	5.07
HASAKI BEAUTY	Beauty & Self Care	1100-1200	167.8	1599	11.15
Hàng Hottrend2024	Appliances	1000-1100	4.1	15	5.76
M2T Bedding Chăn Ga Gối Đệm	Softhome	800-900	101.8	359	12.2
The Best Clothes	Men's Apparel	700万-800	1.4	34	1313.22
FPT Shop	Mobile & electronics	700万-800	2.7	445	159

Vietnam Market - TOP 1 Care and Beauty Small Shop & Hot-selling Products
Sales concentration threshold is 5 million

- The sales of the top 10 small shops in the care and beauty category are relatively concentrated, with the top four exceeding 11 million dollars. The first place has sales of 16 million dollars, with only a 2 million dollar difference from the second place, while the second tier, with sales between 5 to 8 million, consists of small shops ranked 5th to 10th.
- The product strategy in the care and beauty category in the Vietnam market shows significant differentiation. The top two small shops mainly focus on product selection, while the second, fourth, and sixth places primarily rely on broad distribution. In terms of pricing, the strategy is mainly to win with low-priced products below 10 dollars, with all products priced below 20 dollars.

Vietnam Site Beauty & Self Care Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
Nguyễn Cẩm Tu 0911	1600-1700	6.1	17	10.13
COLORKEY Việt Nam	1400-1500	204.3	83	12.52
eHerb Viet Nam	1200-1300	303.2	268	5.07
HASAKI BEAUTY	1100-1200	167.8	1599	11.15
GMEELAN Beauty Store	700-800	109.0	120	8.77
The Cafuné	600-700	87.8	119	9.86
Thế Giới Skinfood Store	600-700	114.1	2402	9.9
Lê Thị Hồng Trang	600-700	5.0	13	11.21
Body Miss Việt Nam	600-700	122.7	57	5.97
L'oreal Paris Việt Nam	500-600	58.8	330	15.18

TOP 3 Products of Vietnam Site Beauty & Self Care Stores

Moisturizing Cream

Body Lotion

Spray

Vietnam Market - TOP 2 Women's Apparel Stores & Bestsellers

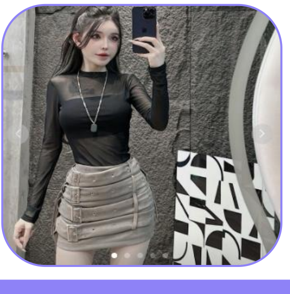
Sales Are Relatively Concentrated, with Most Stores Winning Through Low Prices

- No women's apparel stores have made it into the overall top 10 sales ranking in Vietnam. The leading women's apparel store has an annual revenue of only $3 million, more than double the gap from entering the top 10. Unlike other categories, the women's apparel market in Vietnam does not have a single dominant store, allowing mid- and lower-tier stores to boost sales through trending bestsellers. Currently, the TOP 10 stores in this category have sales ranging from $1 million to $4 million, with minimal differences, leaving room for rankings to reshuffle.
- In terms of product strategy, women's apparel follows a broad selection approach, with each store offering over 100 SKUs. Additionally, six out of the top 10 stores have an average product price below $10, reinforcing the low-price, high-volume sales model.

Vietnam Site Women Apparel Top 10 Store Sales & AOP in 2024

Store	Sales（$10k)	Order（10k)	# of Products	AOP（$)
ECOCHIC VIỆT NAM	300-400	41.1	1206	14.15
GUNO Việt Nam	300-400	19.7	398	22.2
Calem.Club	300-400	46.1	276	6.31
bycamcam	200-300	34.3	277	12.5
Xưởng May Thu Thảo	200-300	69.1	181	3.81
Xưởng May Nàng Thơ	200-300	70.0	565	5.11
kozoda	200-300	47.8	947	8.44
Bra Chun Chun	200-300	62.1	145	3.37
YODY Official	200-300	19.0	866	13.66
Miho	100-200	35.8	419	6.31

TOP 3 Products of Vietnam Site Women Apparel Stores



Blouse

Suit

Jeans

Vietnam Market - Top3 Men's Clothing Small Stores & Hot Products
Top10 threshold is lower but sales echelon is clearly divided

- Men's clothing small store top ten sales echelon division is obvious; TOP2 small store for the first echelon sales in the 5-8 million dollars, the second small store is the third small store more than 2.5 times, the second echelon is the third to the tenth men's clothing mainstream small store concentrated in the 2-3 million, in addition to the hot products are coming from the TOP10 small store, that there is no A dominant trend, the future tail of small stores still have the possibility of creating explosive products;
- From the product strategy for men's clothing mainly for the breadth of the strategy, the number of products 9 into more than 100 pieces, the price of TOP1 small store price to cash high

Vietnam Site Men’s Apparel Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
The Best Clothes	700-800	1.4	34	1313.22
UMA STORE OR	500-600	108.6	124	5.45
Coolmate	200-300	39.8	672	10.79
Helloyou shop	200-300	36.0	186	10.13
LADOS	200-300	47.4	382	7.75
PAPAZI	200-300	31.2	269	10.14
Nocturnal.vn	200-300	28.6	101	9.28
DAVUBA	200-300	36.1	160	7.12
whose.	200-300	27.1	166	9.77
GODMOTHER	200-300	23.5	120	16.71

TOP 3 Products of Vietnam Site Men’s Apparel Stores

Embossed shorts pattern

Men's sweater

Men's velvet shirt

South-East Asia Markets: Philippines Site

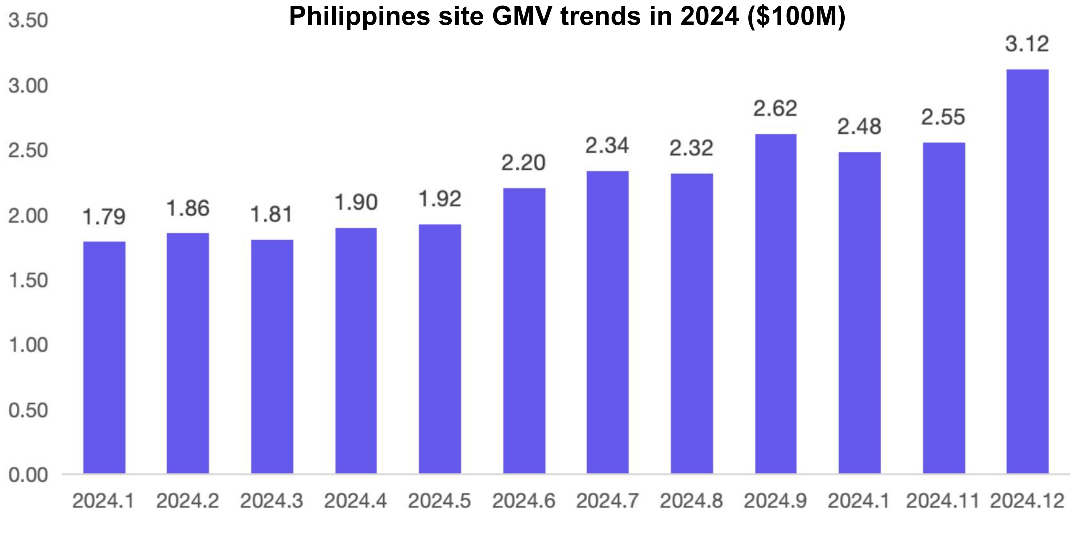
GMV Overview | TOP 10 Category GMV | Pricing Analysis | Ranking Analysis

CHAPTER THREE

3

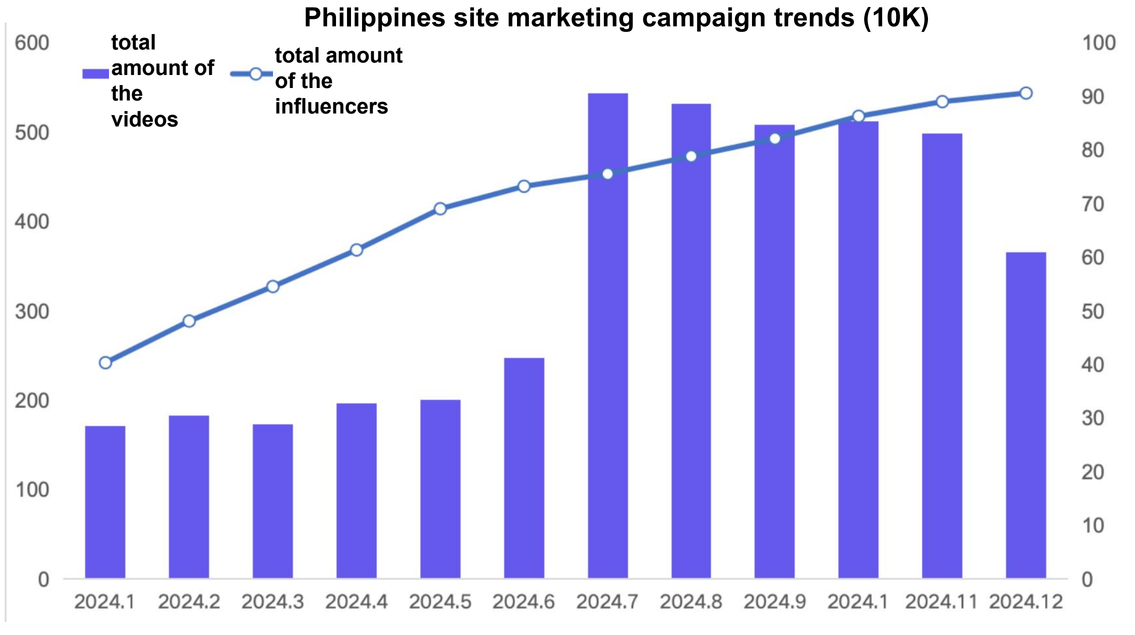
The Philippines' Total GMV Surpasses $2.7 Billion with Steady Monthly Growth
Video Content Expansion Drives Over 2x Growth in the Second Half of the Year

- Overall, the total GMV of the Philippine market reached $2.7 billion in 2024, reflecting a growth rate of over 60% compared to 2023. With the rapid expansion of e-commerce, TK's presence in the Philippines continues to soar.
- In terms of trends, GMV grew from $179 million in January to $312 million in December, showing continuous growth throughout the year. The fourth quarter benefited from TK’s official marketing campaigns, with a surge starting in September and maintaining peak shipping volumes through December.
- Regarding marketing strategies, the total number of small stores reached approximately 100,000, while the number of affiliate creators increased by 550,000. More influencers are entering the TK marketplace in the Philippines, with video content production reaching 40 million annually, further strengthening the market’s attractiveness.



Data source：EchoTik

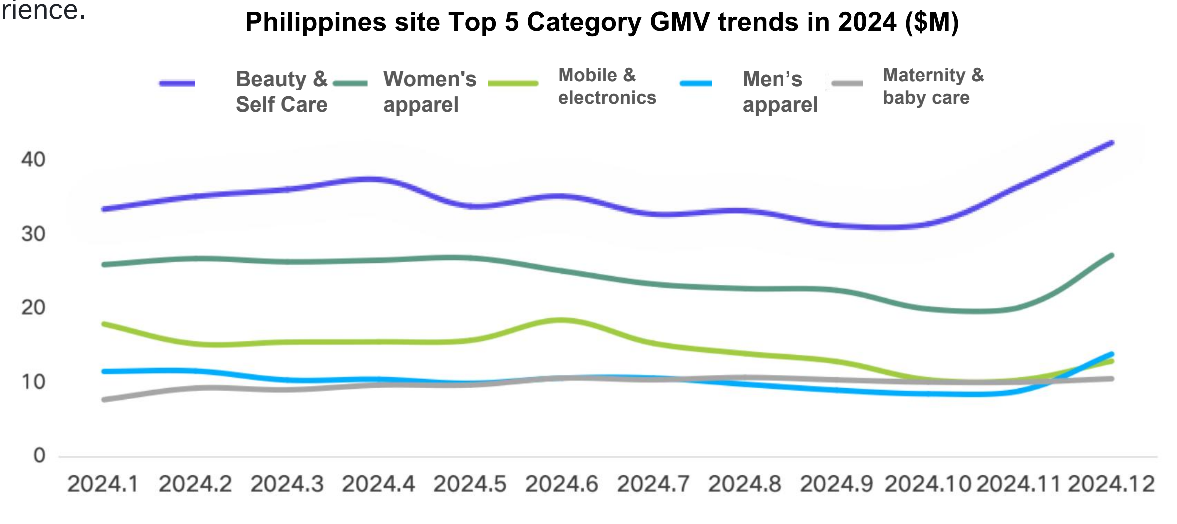
The Philippines' Total GMV Surpasses $2.7 Billion with Steady Monthly Growth
Video Content Expansion Drives Over 2x Growth in the Second Half of the Year



Data source：EchoTik

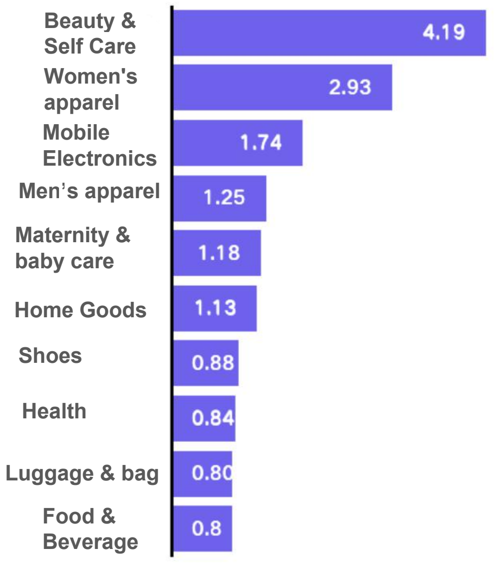
The Philippines' Market Shows Continuous Monthly Growth Across Categories
Beauty & Personal Care Leads, While Mother & Baby Products Enter the Top 5

- In 2024, the leading categories in the Philippine market experienced steady, minor fluctuations throughout the year, with a noticeable year-end surge in December driven by promotional campaigns. The top two categories consistently led in monthly GMV, while rankings among the third to fifth categories showed some variation.
  The total GMV of the top 10 categories in the Philippines reached $1.57 billion, accounting for 59% of Vietnam's total annual GMV, indicating a high level of market concentration. The primary consumer demographic in the Philippines consists of middle-aged women aged 24-45, for whom online shopping has become an essential part of daily life. Additionally, young mothers have a significant demand for mother and baby products, setting the Philippines apart from other markets where this category has now entered the top 5. These consumers are more open to new shopping experiences, further driving category growth.
- Beauty & personal care, which allows for visually engaging and diverse product displays, continues to dominate the market. Meanwhile, women's apparel, ranked second, benefits from an online shopping penetration rate of 86% among female consumers. Merchants looking to enter the Philippine market should prioritize enhancing the female customer shopping experience.

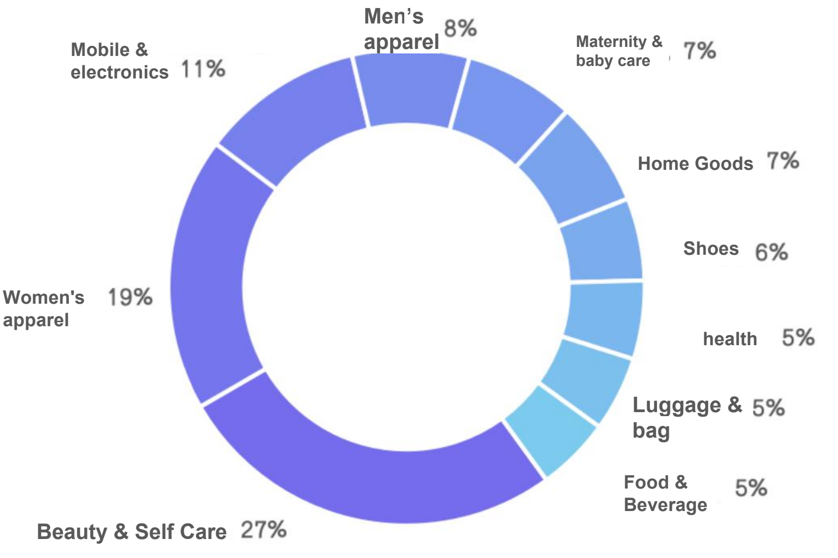


The Philippines' Market Shows Continuous Monthly Growth Across Categories
Beauty & Personal Care Leads, While Mother & Baby Products Enter the Top 5

Philippines site Top 10 Category GMV ($100M)



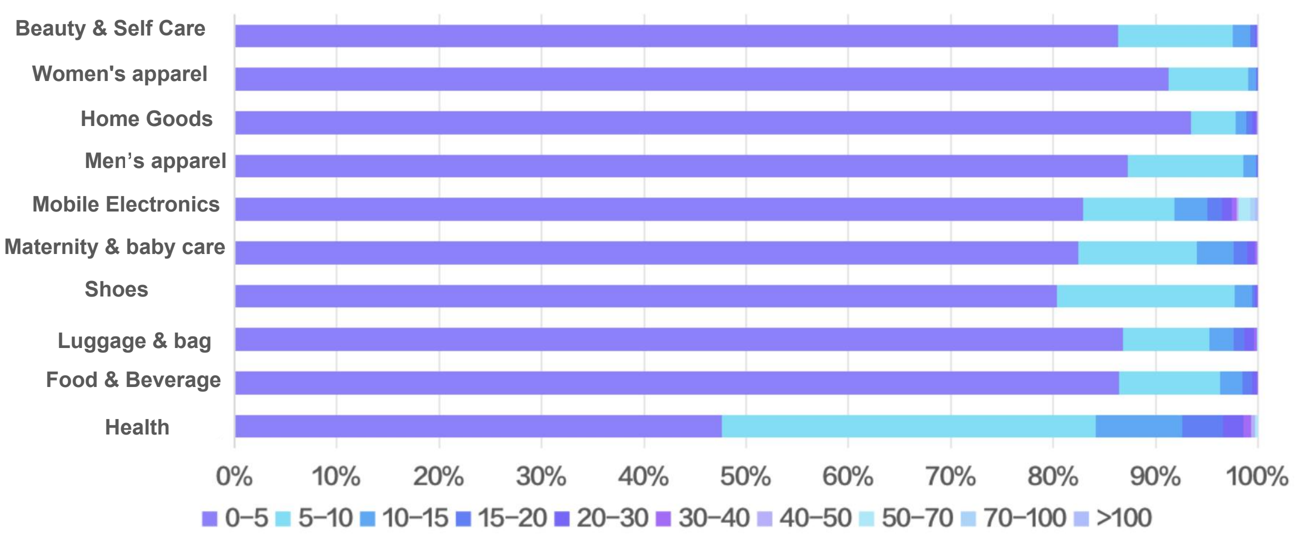
Philippines site Top 10 Category GMV %



The Low-Price Market Dominates the Philippines E-Commerce Sector
Mainstream Price Range Concentrated Below $5

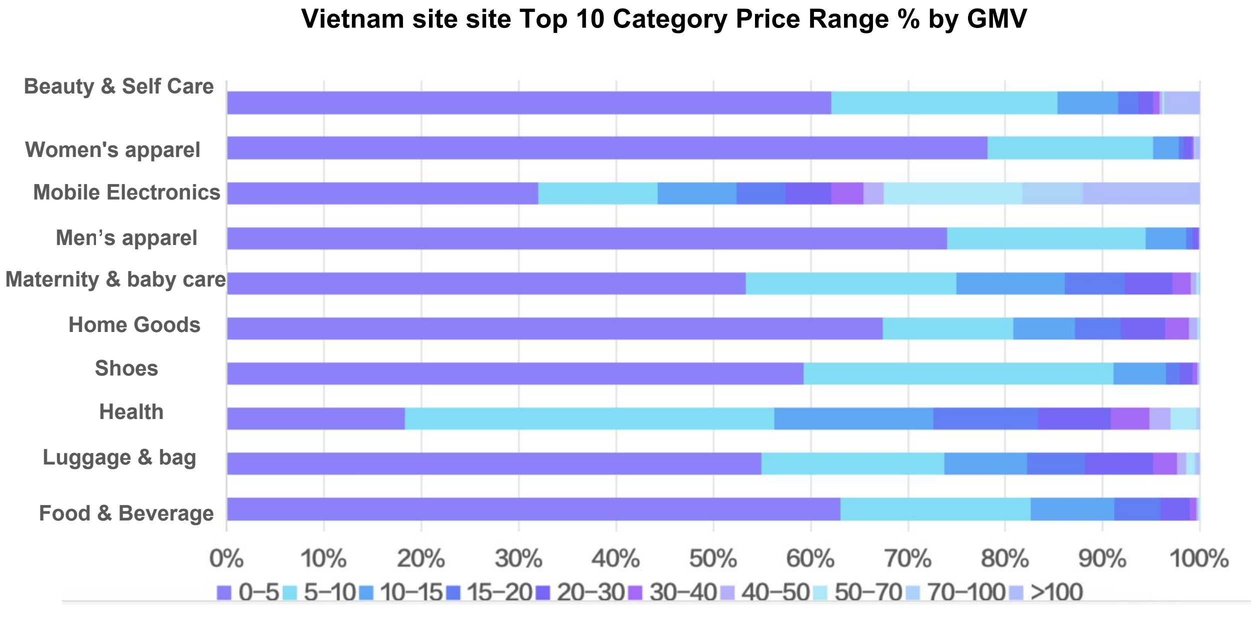
- An analysis of total sales across the top 10 categories by price range reveals that low-priced products dominate the Philippine market, with items under $5 being the most popular. The share of products priced below $5 ranges from 48% (Health) to 93% (Home Goods). The total sales volume for products under $5 reached approximately 420 million units, accounting for around 85% of total orders. Notably, the Health category sees the highest proportion of products priced between $5-$10, at approximately 36%.
- From a GMV perspective, products priced under $10 contribute around 80% of the total GMV on the Philippine platform, with those under $5 alone accounting for 60%, the highest share among Southeast Asian markets. The $5-$10 price range contributes approximately 20% of the GMV. In the women's apparel, men's apparel, and footwear categories, over 90% of GMV comes from products priced under $10, reinforcing the dominance of the low-price segment. However, a key outlier is the mobile and electronics category, where products priced over $50 contribute more than 30% of GMV. Additionally, items priced above $100 hold the highest share among all categories, making the high-end market a noteworthy

Philippines site Top 10 Category Price Range % by Sales Orders



The Low-Price Market Dominates the Philippines E-Commerce Sector

Mainstream Price Range Concentrated Below $5



Over Half of the Philippines' Top 10 Categories Dominate the Market
Mobile & Electronics Lead with a Polarized Price Structure

- **Six Categories Represented Among the Top Stores, with Mobile & Electronics Leading**

The top 10 stores by GMV span six different categories, reflecting diverse market demand. No single category dominates, with mobile & electronics, beauty & personal care, mother & baby, and women's apparel each having two stores in the ranking. Additionally, one store each from the food & beverage and jewelry categories made it to the list.

- **Top 10 Stores Show Concentrated Sales Distribution with Distinct Pricing Strategies**

Sales among the top stores are relatively concentrated, with the top two stores generating monthly revenues between $15 million and $18 million. The third tier consists of stores with revenues between $8 million and $10 million. Notably, pricing strategies vary significantly— the second-highest-ranking store only sells four products, leveraging bestsellers to drive sales. Additionally, three of the top stores feature products priced above $100, highlighting the pronounced market polarization in the Philippines, where

GMV TOP 10 Stores Ranking of Philippines Market with Average Order Price in 2024

Store	Category	Sales ($10k)	Order (10k)	# of Products	AOP ($)
realme Philippines	Mobile Electronics	1700-1800	25.4	160	123.3
Jejuglutaice	Beauty & Self Care	1500-1600	5.0	4	388.95
Nestle PH	Food & Beverage	1400-1500	213.9	629	15.81
MJM Gold Jewelry	Jewelry & accessories	1400-1500	33.1	641	63.92
infinixphilippines	Mobile Electronics	1200-1300	14.4	306	145.01
ichi.ph	Maternity & baby care	1100-1200	170.9	54	8.68
GMEELAN	Beauty & Self Care	900-1000	145.7	108	10.5
Unilove PH Official	Maternity & baby care	900-1000	204.7	695	10.49
KILY.PHONLINE	Women's apparel	900-1000	341.7	610	2.61
Umiwear	Women's apparel	800-900	429.4	56	2.09

Philippines Market - TOP1 Beauty & Personal Care Stores & Bestsellers
Clear Sales Segmentation, Low-Priced Stores Hold an Advantage

- Among the top 10 beauty & personal care stores by sales, there is a clear sales divide. The top-ranking store generates over $15 million in revenue, surpassing the second-ranked store by $5 million, solidifying its leading position. Meanwhile, stores ranked fourth to tenth compete closely, with revenues ranging from $5 million to $7 million.
- Product strategies in the Philippine beauty & personal care market show significant differentiation. Most mainstream stores adopt a wide distribution strategy, relying on a high number of listings to drive sales. However, the top-ranked store focuses on bestsellers to boost revenue. Notably, 70% of the leading stores have an average selling price of around $10, with lower-priced, high-volume stores maintaining a competitive edge.

Philippines Site Beauty & Self Care Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
Jejuglutaice	1500-1600	5.0	4	388.95
GMEELAN	900-1000	145.7	108	10.5
O.TWO.O Beauty-PH	800-900	254.5	364	5.59
SKINTIFICPH	600-700	67.2	112	12.13
Scoban	600-700	256.6	278	3.56
Sugar Dolls PH	500-600	212.6	79	3.29
Sophiaandkalel	500-600	153.9	495	6.16
FOCALLURE.PH	500-600	193.3	221	4.02
Dermorepubliq	500-600	163.6	39	5.48
Dr.Leo Skincare Shop	500-600	63.6	73	9.49

TOP 3 Products of Philippines Site Beauty & Self Care Stores

Women's Perfume

Underarm Brightening & Deodorizing Set

Sugar Doll Skincare Set

Philippines Market - TOP2 Women's Apparel Stores & Bestsellers

Sales Concentrated in Key Categories, Low-Priced Products Drive Volume

- Women's apparel stores show a relatively concentrated sales distribution. The top store generates nearly $10 million in revenue, with a narrow gap of approximately $1 million between the first and second-ranked stores. The threshold for entering the top 10 stands at $4 million. Looking ahead, stores generating annual sales between $4 million and $6 million are expected to dominate the women's apparel market in the Philippines.
- From a product strategy perspective, the leading stores follow a broad inventory strategy, offering a wide variety of products. All of the top 10 stores have an average selling price below $5, with each recording sales exceeding 1 million units.

Philippines Site Women's Apparel Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
KILY.PHONLINE	900-1000	341.7	610	2.61
Umiwear	800-900	429.4	56	2.09
Hottie Diary PH	800-900	157.8	96	6.01
Vida Swimwear Ph	700-800	282.5	794	2.99
DENIM FASHION2	600-700	173.9	169	4.31
shopatmera	600-700	247.3	31	3.21
BSD Best Seller Dress	500-600	163.0	255	3.15
Moree.ph	500-600	121.0	103	5.41
Wholesale Intimate Shop	400-500	253.5	221	2.15
919Jeans	400-500	124.6	144	4.23

TOP 3 Products of Philippines Site Women's Apparel Stores

Women's Underwear

High-Waisted Wide-Leg Pants

Cotton Cartoon Pajamas

Philippines Market - TOP3 Mobile & Electronics Stores & Bestsellers

Divergent Sales Tiers with a Polarized Pricing Structure

- The sales distribution among the top 10 mobile & electronics stores is highly stratified. The top store, leading the first tier, generates nearly $18 million in revenue—more than six times the $3 million threshold for the top 10, securing its dominant position. With the increasing penetration of the internet, the demand for mobile and electronic products continues to grow.
- In terms of product strategy, most leading stores adopt a broad inventory approach, offering a wide range of choices. At the same time, the pricing structure is polarized: 40% of the top stores focus on products priced above $100, while another 40% specialize in products priced below $15. The best-selling items are all sourced from the top 10 stores, with Chinese-manufactured smartphones enjoying high popularity.

Philippines Site Mobile & Electronics Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
realme Philippines	1700-1800	25.4	160	123.3
infinixphilippines	1200-1300	14.4	306	145.01
Tecno Mobile Philippine Store	800-900	10.4	97	158.32
Orashare PH	500-600	74.3	123	13.53
Itel Ph	500-600	8.8	140	78.9
HQAi	400-500	104.9	22	3.15
KY Tech	400-500	150.5	55	4.09
nssshop01	300-400	42.5	324	12.95
Audionet	300-400	4.8	571	111.3
XiaomiPH	300-400	14.8	123	38.54

TOP 3 Products of Philippines Site Mobile & Electronics Stores

realme Mobile ($62.46)

realme Mobile ($80)

Smart Phone

EchoTik
https://echotik.ai

South-East Asia Markets: Malaysia site

GMV Overview | TOP 10 Category GMV |
Pricing Analysis | Ranking Analysis

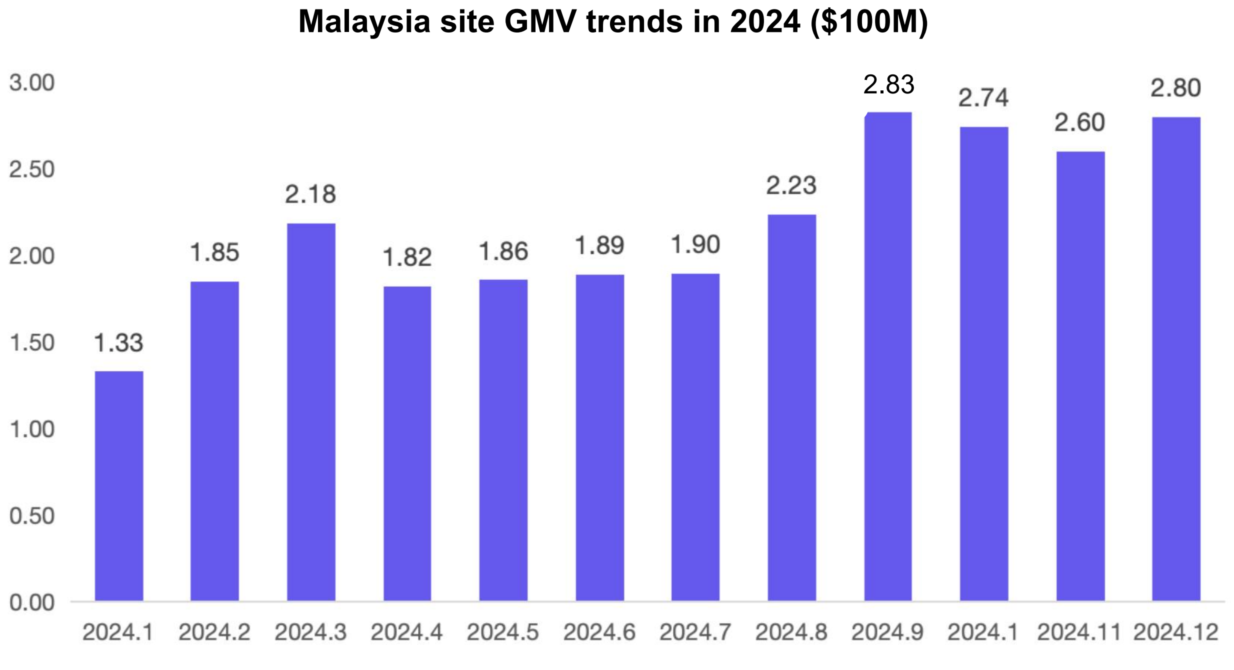
CHAPTER THREE

3

Malaysia Market Total GMV Surpasses $2.6 Billion with Monthly Fluctuations and Growth

Video Content Marketing Drives Online Consumer Behavior in Malaysia

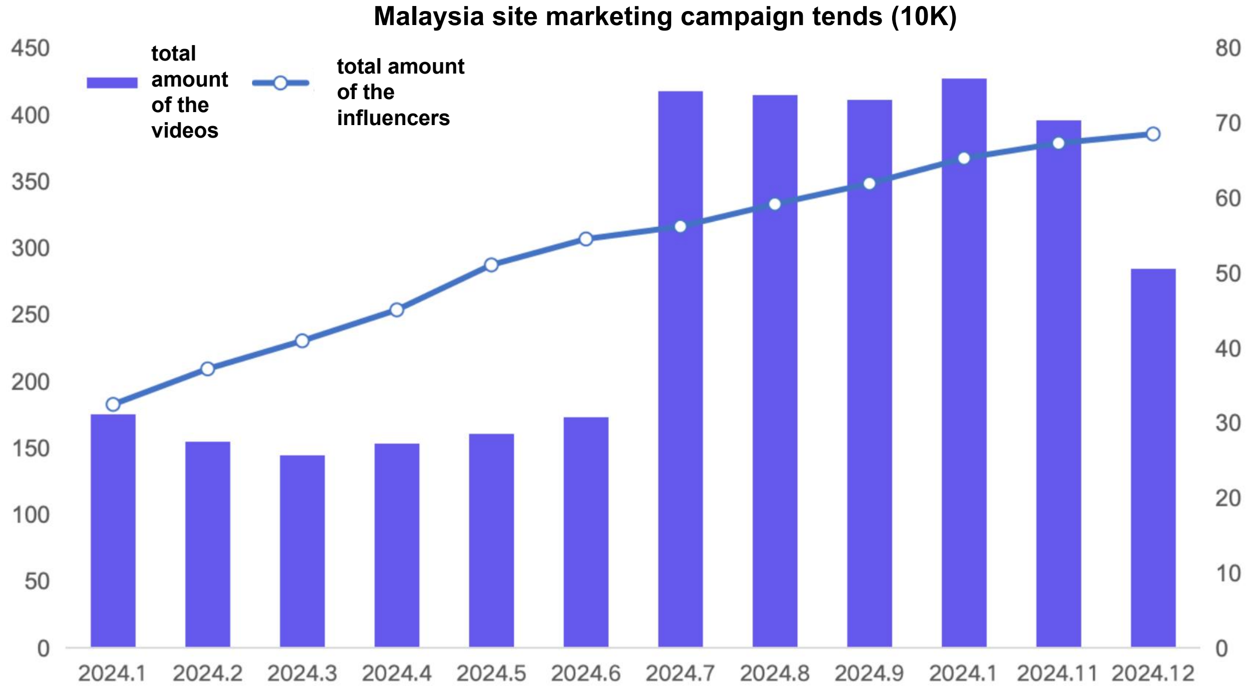
- In 2024, Malaysia's total GMV reached $2.6 billion, marking a year-over-year growth rate of over 200% compared to 2023. The TikTok ecosystem in Malaysia experienced an explosive expansion in 2024, with monthly GMV continuing to grow in the second half of the year, peaking at approximately $280 million.
- Analyzing the trend, GMV grew from $133 million in January to $280 million in December. After a slight dip in April–June due to seasonal adjustments and marketing cycles, sales rebounded strongly in Q4, supported by TikTok's official promotional campaigns. From September onwards, sales momentum built up, leading to a peak in December.
- In terms of marketing strategies, the total number of active stores in Malaysia reached 100,000, while the number of affiliate creators grew to 680,000. Additionally, video content surged to 35 million posts, significantly influencing consumer behavior. Shoppers increasingly discover and purchase products through content-driven marketing.



Data source: EchoTik

Malaysia Market Total GMV Surpasses $2.6 Billion with Monthly Fluctuations and Growth

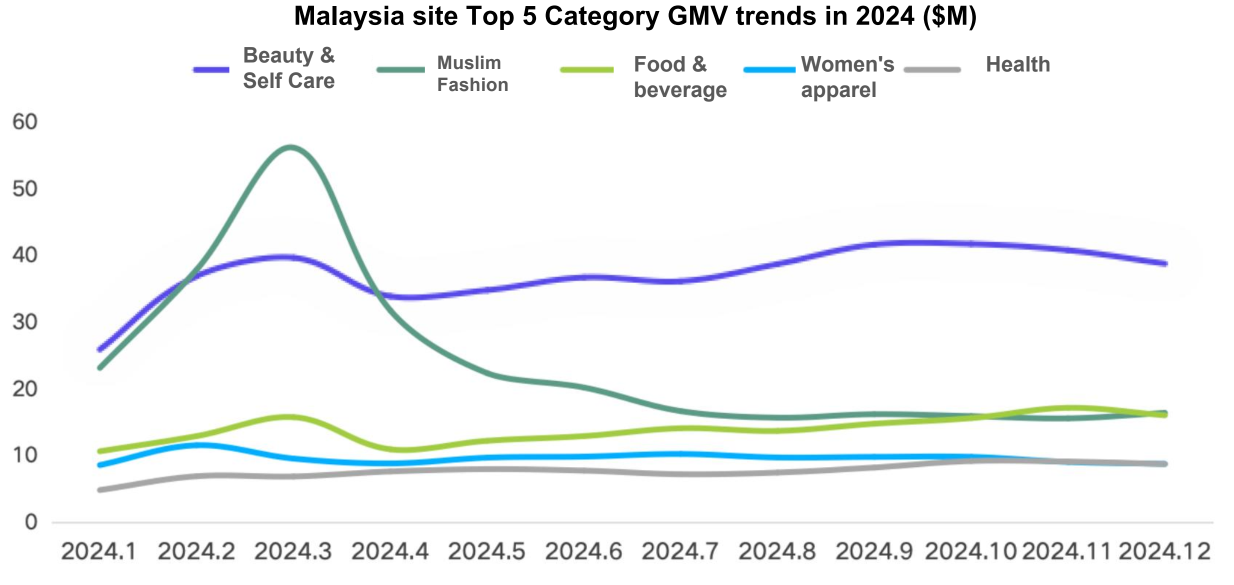
Video Content Marketing Drives Online Consumer Behavior in Malaysia



Data source: EchoTik

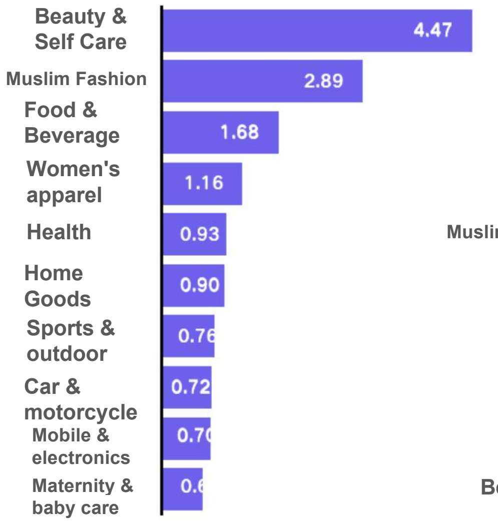
Malaysia Market Categories Stabilize After Peaking High Market Diversity, Beauty & Personal Care Maintain Long-Term Dominance

- In 2024, key categories in the Malaysian market saw peaks around March due to marketing events such as Ramadan, followed by a steady decline and stabilization. Notably, the Muslim fashion category experienced a decline after March, while the rankings of categories ranked from TOP2 to TOP5 remained stable.
- The total GMV of the top 10 categories in Malaysia reached $1.48 billion, accounting for 57% of Vietnam's total GMV for the year, highlighting high market concentration. Beauty & personal care remained the leading category, driven by visually engaging and diverse marketing strategies. Malaysian consumers' purchasing behavior is increasingly influenced by video content, boosting online demand and securing beauty & personal care's top position. Its annual GMV was 1.5 times that of the second-ranking Muslim fashion category.
- Muslim fashion accumulated a GMV of approximately $290 million, reflecting seasonal shopping peaks driven by festive periods. Meanwhile, food & beverages ranked as the third-largest category, benefiting from the demand for affordable and convenient shopping, creating a unique growth opportunity for this segment.

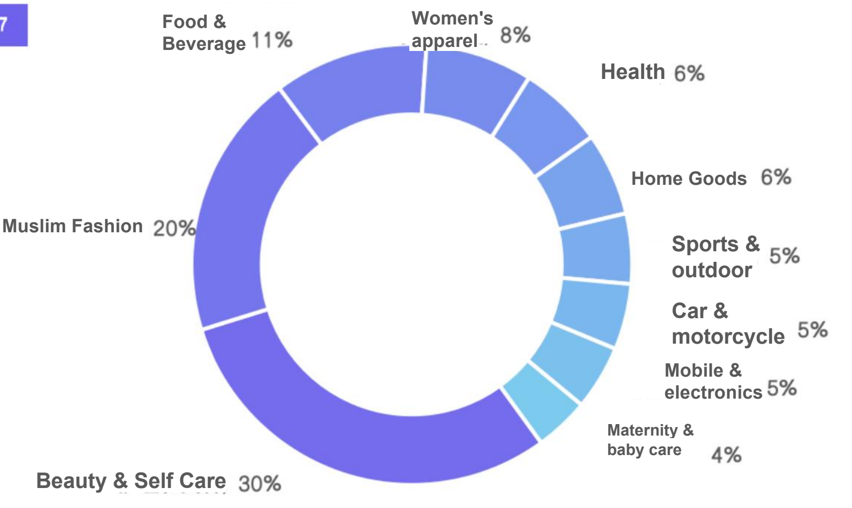


Malaysia Market Categories Stabilize After Peaking High Market Diversity, Beauty & Personal Care Maintain Long-Term Dominance

Malaysia site Top 10 Category GMV ($100M)

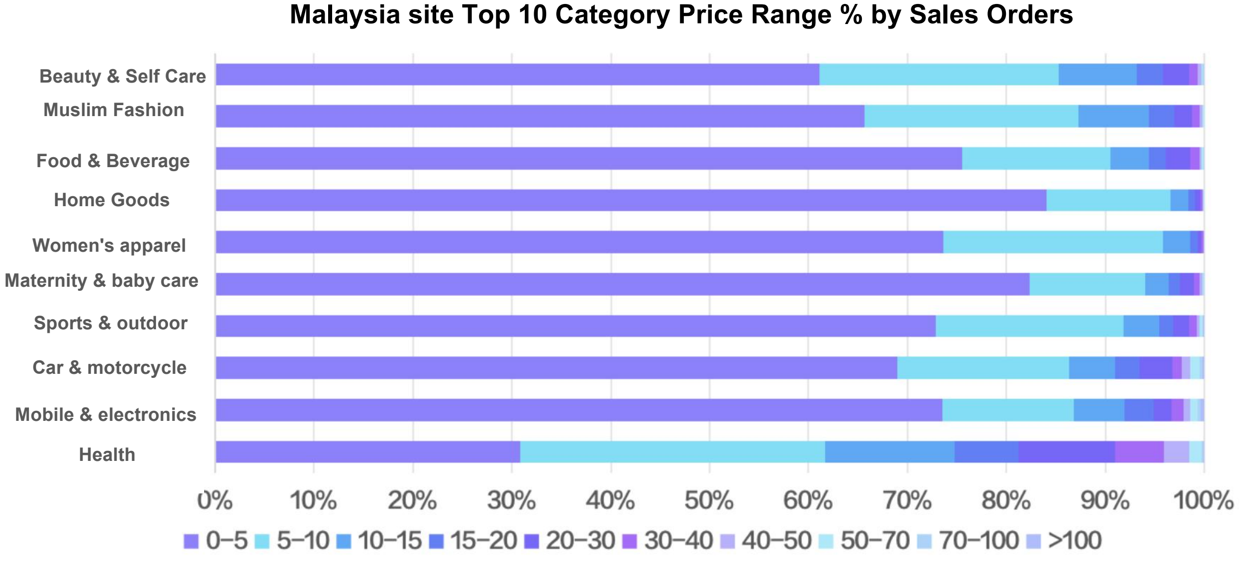


Malaysia site Top 10 Category GMV %



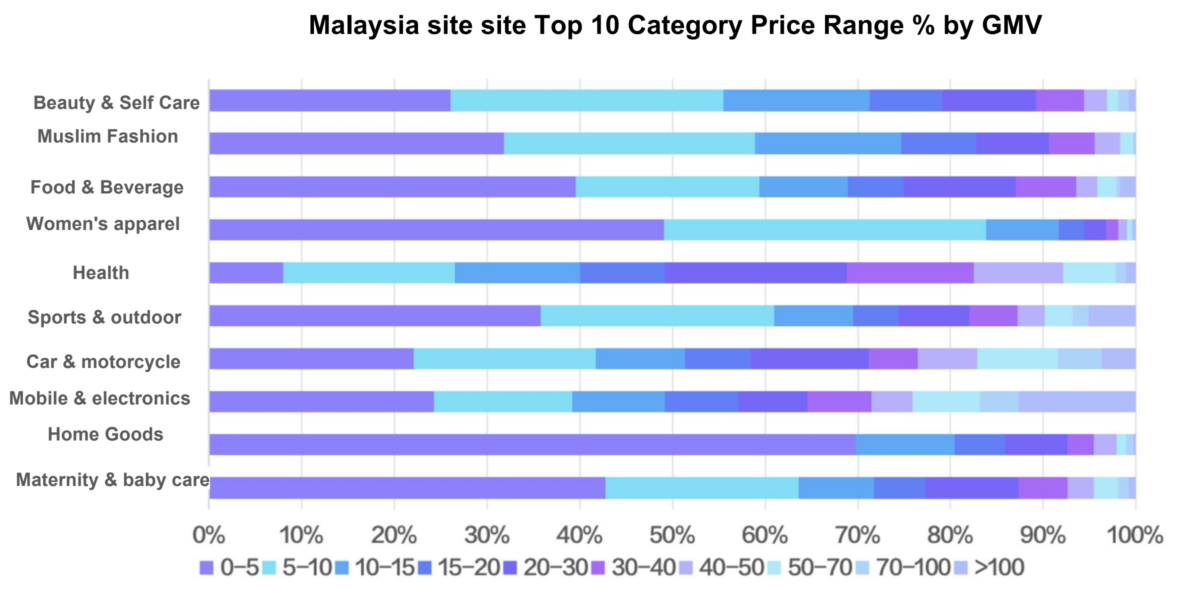
Malaysia Market Dominated by Low-Priced Products
Mainstream Price Range Concentrated Below $10

- Analyzing the top 10 categories by sales volume across different price ranges, Malaysia remains a predominantly low-priced market. The most popular price segment is products priced below $5, with category shares ranging from 31% (health) to 84% (home goods). Products priced below $10 accounted for a total of 260 million units sold, representing 89% of total transactions. Categories like women's apparel and home goods saw over 95% of their sales within this price range.
- From a GMV perspective, products priced below $10 contributed to 57% of Malaysia's total GMV. The $0–$5 range accounted for 32%, while the $5–$10 range contributed 26%. Notably, home goods and women's apparel had nearly 80% of their GMV coming from products priced below $10, reinforcing the dominance of the low-price market.
- However, a notable contrast was observed in mobile and electronics, where products priced above $50 contributed nearly 30% of GMV. Additionally, products priced above $100 had the highest share among all categories, making the high-value market a key segment to watch. Similar trends were observed in automotive, motorcycles, and health-related products, where items priced above $10 accounted for over 60% of the GMV contribution.



Malaysia Market Dominated by Low-Priced Products

Mainstream Price Range Concentrated Below $10



More Than Half of Malaysia's Annual Top 10 Categories
Beauty & Personal Care Takes the Lead

➢ **Six Categories Represented in the Top 10 Stores, with Beauty & Personal Care Leading**

The top 10 stores by GMV span six different categories, reflecting a diverse market demand rather than a single-category dominance. Beauty & personal care stores hold a strong presence, with four stores making the list, securing a numerical advantage. The health category follows with two stores, while sports & outdoor, women's apparel, and toys & hobbies each have one store featured.

➢ **Clear Sales Hierarchy Among Top 10 Stores, Indicating Future Oligopoly Competition**

Analyzing sales distribution among the top 10 stores, a clear hierarchy emerges. The top two stores each generated between \$25–30 million in sales, leading the third-ranked store by approximately \$5 million. The second tier consists of stores with sales exceeding \$15 million, while the third tier comprises stores with sales ranging from \$8–12 million. Notably, the entry threshold for the top 10 stores in Malaysia is around \$8 million GMV.

GMV TOP 10 Stores Ranking of Malaysia Market with Average Order Price in 2024

Store	Category	Sales（\$10k）	Order（10k）	# of Products	AOP（\$）
MAZAVILLE	Beauty & Personal Care	2800-2900	131.3	21	370.46
SkintificMalaysia	Beauty & Personal Care	2500-2600	171.1	180	22.29
ELGINI MALAYSIA	Sports & outdoor	2000-2100	449.1	227	6.27
Panda eyes	Women's apparel	1800-1900	375.3	1124	7.08
The Glitz Craft and Jewellery	Toy & hobby	1600-1700	0.0	5	0.15
DESSINI Malaysia	Appliances	1400-1500	102.7	480	26.31
Armila Berhad	Health	1100-1200	91.0	105	13.1
Ladybossrafa98	Health	1000-1100	102.7	60	26.86
cosrx.my	Beauty & Personal Care	800万-900	91.5	230	17.69
LONKOOM.MY	Beauty & Personal Care	800万-900	115.5	209	10.56

Malaysia Market - TOP 1 Beauty & Personal Care Stores & Bestsellers
Clear Sales Segmentation, Differentiated Product Strategies

- Among the top 10 beauty & personal care stores in Malaysia, sales are significantly divided. The top two stores each generate over $25 million, more than three times the sales of the third-ranked store, solidifying their leading positions. Meanwhile, stores ranked third to tenth compete closely, with sales ranging from $4 million to $9 million.
- Product strategies in this category vary. Most mainstream stores focus on a wide inventory strategy, leveraging a large product selection for sales. However, the first and fifth-ranked stores prioritize bestsellers to drive revenue. Around 50% of top stores maintain an average selling price of $10.

Malaysia Site Beauty & Self Care Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
MAZAVILLE	2800-2900	131.3	21	370.46
SkintificMalaysia	2500-2600	171.1	180	22.29
cosrx.my	800-900	91.5	230	17.69
LONKOOM.MY	800-900	115.5	209	10.56
Jungle Girl Beauty Official	700-800	94.0	4	5.37
O.TWO.O Beauty-MY	600-700	157.8	346	5.75
ALHAALFACOSMETICS	600-700	63.5	168	14.22
WAN.SAID	500-600	78.8	104	8.58
elianto.my	400-500	168.4	150	6.74
Dr.Leo Skincare MY	400-500	43.9	58	15.63

TOP 3 Products of Malaysia Site Beauty & Self Care Stores

Massage Oil

Makeup Kit

Niacinamide Skincare Set

Malaysia Market - TOP 2 Muslim Fashion Stores & Bestsellers

Sales Are Concentrated, Stores Focus on Broad Inventory Strategy

- No Muslim fashion stores made it into the overall top 10 sales rankings, indicating no dominant store in this category. Mid- and lower-tier stores can still secure market share by leveraging trending products. The top three stores each generate annual sales of $4–5 million, with minimal differences between them.
- In terms of product strategy, Muslim fashion stores mainly follow a broad inventory approach. Over 60% of stores in this category offer products priced below $10, emphasizing a low-price, high-volume strategy.

Malaysia Site Muslim Fashion Top 10 Store Sales & AOP in 2024

Store	Sales（$10k)	Order（10k)	# of Products	AOP（$)
ByAyaArriana	400-500万	80.8	44	6.93
Mewah Exclusive	400-500万	42.4	222	32.74
Bulan Bintang Clothing HQ	400-500万	16.7	147	32.2
INDAH PESONA CONCEPT STORE	300-400万	158.8	342	10.63
Zoe Arissa	300-400万	59.8	787	7.58
YAN@YAN	300-400万	95.8	273	6.44
CLASHE MALAYSIA	200-300万	55.1	258	4.56
Fareha HQ	200-300万	159.7	52	5.77
ALHUMAIRA	200-300万	21.2	80	11.13
Tunikmy HQ	200-300万	18.3	228	14.86

TOP 3 Products of Malaysia Site Muslim Fashion Stores


Women’s Outfit Set

Printed Headscarf

Ramadan Printed Dress

Malaysia Market - TOP 3 Food & Beverage Stores & Bestsellers

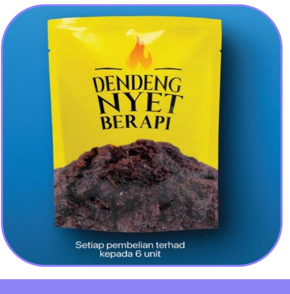
Low Entry Threshold, but Clear Sales Tiering

- Sales among the top 10 food & beverage stores show distinct tiering. The top two stores, leading the first tier, generate $3–5 million in sales. The second tier, covering stores ranked fourth to tenth, consists of smaller stores with sales between $1 million and $3 million. As consumer purchasing power increases, demand for high-quality, healthy, and convenient food & beverage products continues to rise.
- Most stores in this category focus on bestsellers to drive sales, with top-performing products coming from the leading 10 stores. Around 50% of stores in this category maintain an average selling price below $10.

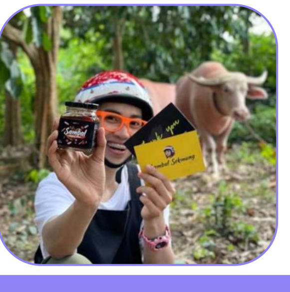
Malaysia Site Food & Beverage Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
khairulamingbrand	400-500	142.5	3	3.02
EMPAYAR DATO SERI VIDA	300-400	17.3	138	17.58
Nur Food	300-400	104.5	149	7.98
sekmungbusiness	200-300	1.0	3	159.42
kilang gajus borong	200-300	45.0	47	22.93
Waf Afifah Legacy	200-300	64.2	151	2.47
White Pinkish	200-300	11.4	34	24.72
Kek Tapak Kuda By Azra	100-200	42.5	2	4.67
Kak liena	100-200	0.0	4	3903.68
CADAR GEBU AINAS	100-200	39.5	161	8.36

TOP 3 Products of Malaysia Site Food & Beverage Stores



Food Seasoning Sauce



Cooking Spices

Instant Noodles

South-East Asia Markets: Singapore site

GMV Overview | TOP 10 Category GMV | Pricing Analysis | Ranking Analysis

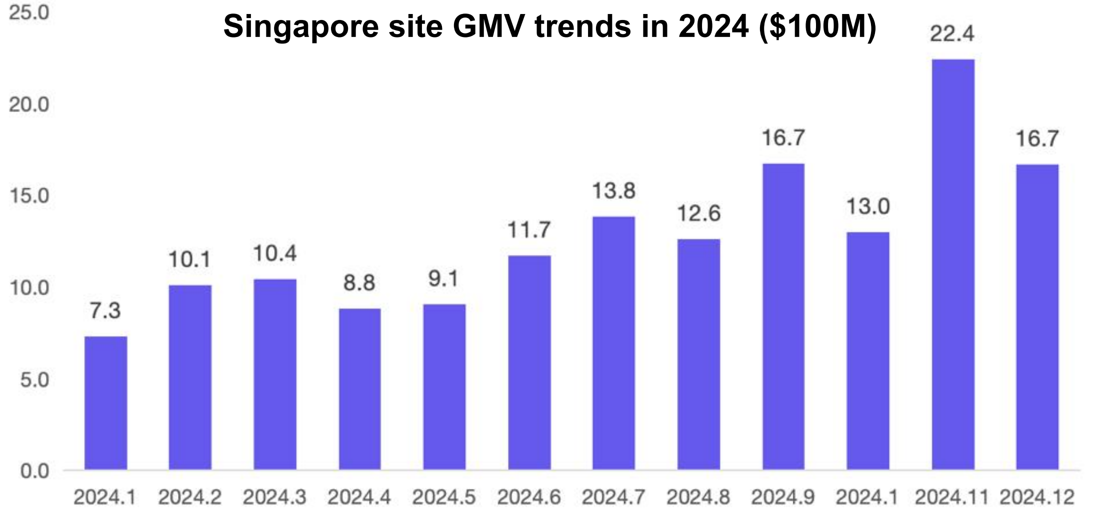
CHAPTER THREE

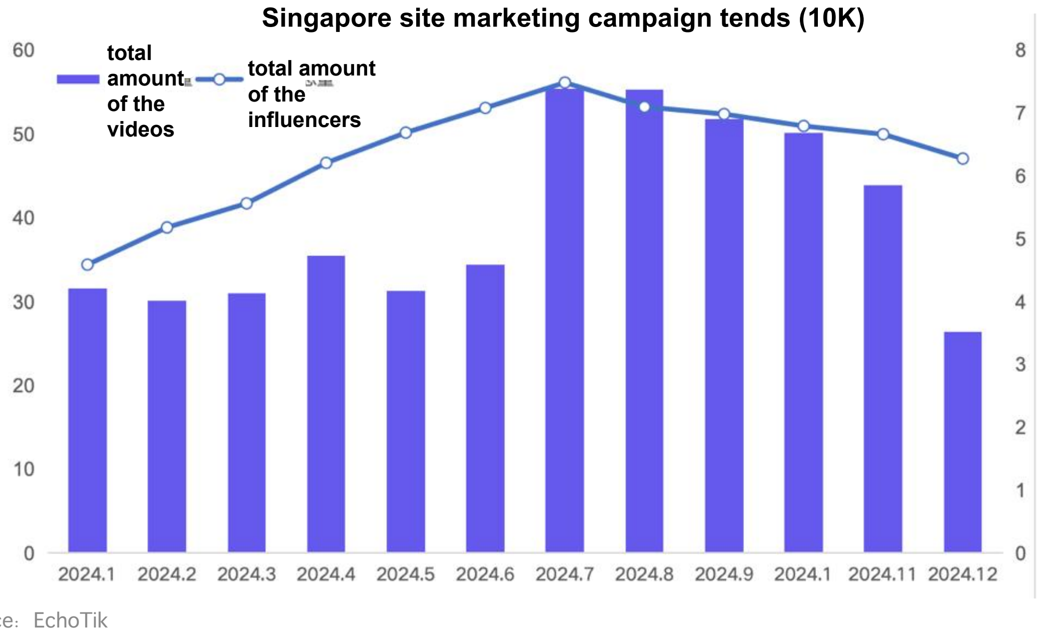
3

Singapore's Total GMV Surpasses $150 Million but Requires Further Market Penetration

Local E-commerce Impact Keeps Creator & Video Growth Stable

- In 2024, Singapore's total GMV reached $150 million, reflecting a 17% YoY growth compared to 2023, aligning with the overall Southeast Asia market growth. Due to local e-commerce competition, Singapore's average monthly GMV peaked at $22.4 million.
- From a growth trend perspective, GMV increased from $7.3 million in January to $22.4 million in November, marking a 207% rise. However, mid-year sales fluctuated, with a surge beginning in November, reaching the highest shipping volume.
- In terms of marketing, the number of active small stores reached only 15,000, but 9,000 new stores were added. The number of affiliate creators grew to 60,000, while video content surged to 4.68 million. As a high-quality consumer market, TikTok needs to further expand its market share in Singapore.





Data source: EchoTik

EchoTik

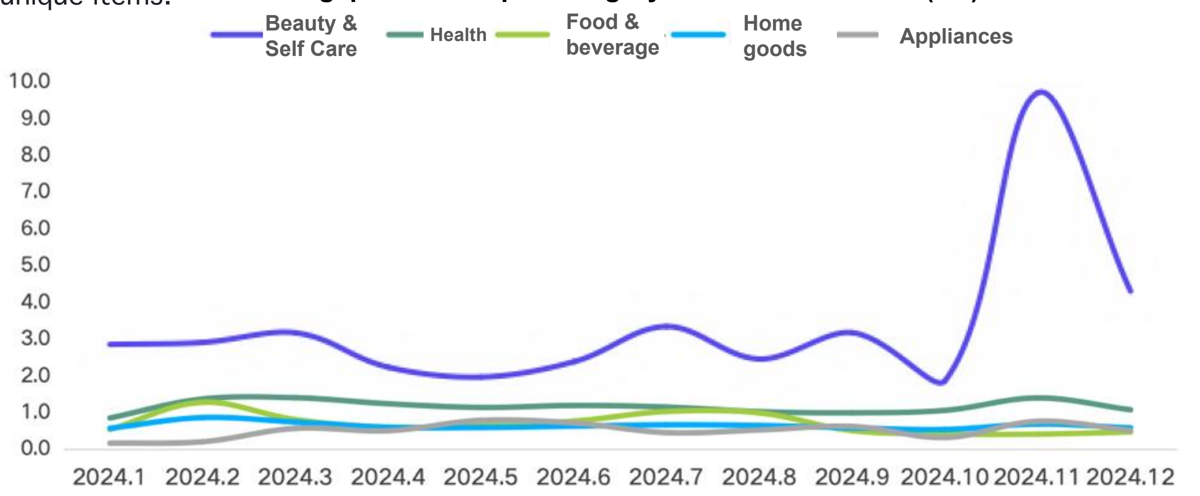
https://echotik.ai

Significant Category Variances in Singapore Market

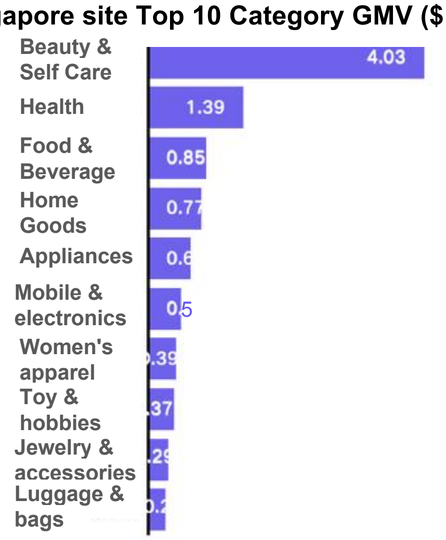
New Market Embraces Emerging Categories for Their Novelty and Quality

- In 2024, Singapore's leading categories, particularly beauty & personal care, experienced volatile growth, maintaining a lead over the No.2 category by more than threefold. The rankings of categories from No.2 to No.5 remained stable.
- The total GMV of Singapore's annual top 10 categories reached $94 million, accounting for 63% of Vietnam's total annual GMV. The top 10 category concentration in Singapore is the highest among Southeast Asian markets.
- Beauty & personal care benefited significantly from social media influencers and beauty bloggers. Malaysian consumers' purchasing behavior was increasingly influenced by video content, where immersive and authentic product demonstrations built strong consumer interest and purchasing confidence. This trend aligns with Singaporean consumers' preference for novel, high-quality products. Additionally, the presence of toys, jewelry, and bags in the top 10 categories—unlike in other markets—highlights Singapore's strong demand for premium and unique items.

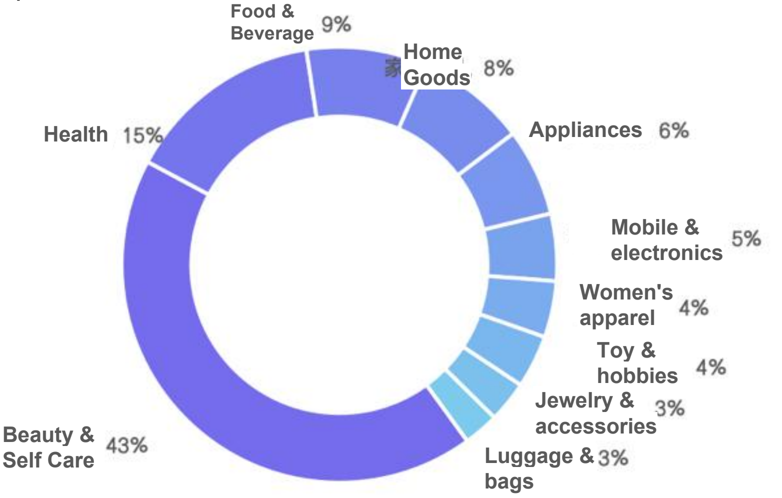
Singapore site Top 5 Category GMV trends in 2024 ($M)



Singapore site Top 10 Category GMV ($100M)

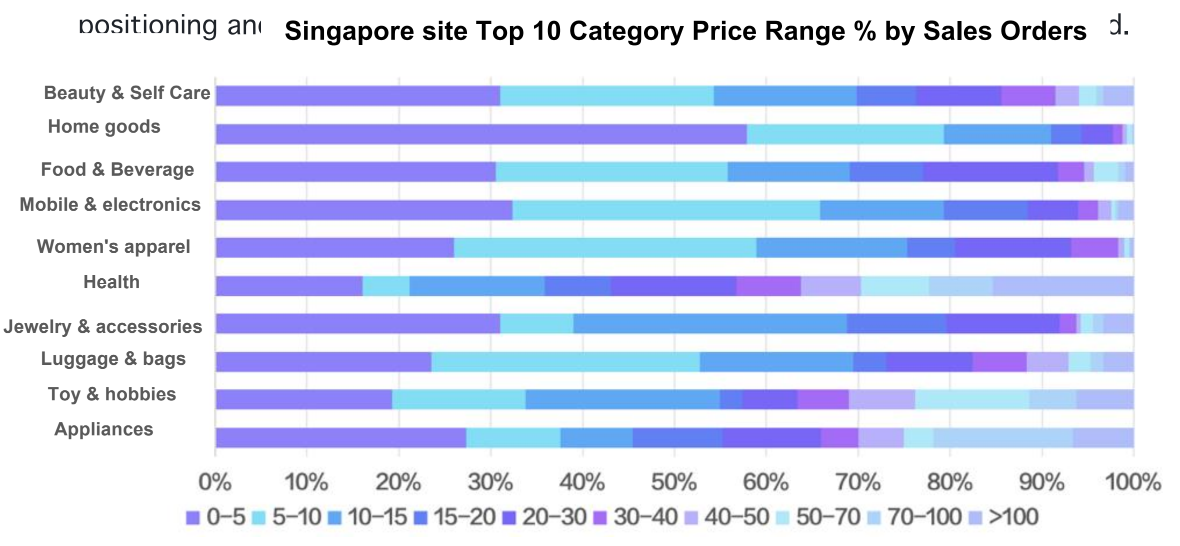


Singapore site Top 10 Category GMV %



Singapore Market Driven by Premium Products Mainstream GMV Price Bracket Concentrated Above $100

- An analysis of the top 10 categories by price range shows that Singaporean consumers, as part of a developed economy, prioritize novelty and quality. Consequently, the concentration of sales across different price segments is relatively low. While products under $5 account for the highest unit sales, the largest category—home goods—only holds a 58% share, whereas the lowest, health products, accounts for just 16%. Products priced under $10 recorded approximately 2.41 million units sold, representing only 58% of total sales—significantly lower than in other Southeast Asian markets, where low-priced products dominate.
- From a GMV perspective, items priced above $100 contribute around 46% of total GMV—3.7 times higher than the GMV share of products under $10 (which stands at 12.3%). This highlights Singapore's strong preference for premium and unique products.
- Specifically, beauty & personal care and home appliances see over 60% of their GMV from products priced above $100. Similarly, the health category has nearly 60% of its GMV in this price range. As Singaporean consumers continue to pursue branded and high-end products, merchants entering the market in 2025 should capitalize on premium product positioning an d.



Singapore Market Driven by Premium Products Mainstream GMV Price Bracket Concentrated Above $100

More Than Half of the annual Top 10 categories in the Singapore market

Care & Beauty GMV takes the absolute lead

- **Health Category Leads Among Six Small Store Categories**

The top 10 small stores in GMV span six categories, reflecting Singapore's diverse market and demand for niche products. Health leads with three stores, while beauty & personal care, household appliances, and food & beverages each have two. Home furnishings have one, while jewelry and bags are absent.

- **Top10 small stores' sales echelon is obviously differentiated, with nursing and beauty taking the absolute lead in terms of GMV.**

Sales distribution is highly uneven, with the top store generating \$2.1–2.2 million—nearly nine times that of the second. Other stores range from \$1–2.6 million, with a minimum threshold of \$900,000. High-ticket items dominate, with seven of the top 10 stores selling products averaging over \$100.

GMV TOP 10 Stores Ranking of Singapore Market with Average Order Price in 2024

Store	Category	Sales （$10k）	Order （10k）	# of Products	AOP （$）
Lassie Manna	Beauty & Self care	2100-2200	1.3	133	3742.27
PrismPlus	Appliances	250-260	0.5	98	523.73
TF SG	Health	250-260	2.2	45	168.96
The Purest Co.	Health	190-200	2.0	35	108.07
Dixmondsg	Beauty & Self care	150-160	1.0	18	83.04
Farrelsg	Food & beverage	150-160	5.6	3	20.87
SYR Trading	Food & beverage	120-130	1.7	29	41.8
Happie.sg	Appliances	100-110	0.1	7	1163.11
DuoDuo SG	Home goods	100-110	3.2	349	246.96
Lets Go Shopping SG	Health	90万-100	0.2	5	301.42

Singapore Market - TOP 1 Beauty & Personal Care Stores & Bestsellers

Extreme Sales Segmentation, High Brand Premium Pricing

- In Singapore's beauty & personal care category, the sales distribution among the top 10 stores is highly polarized. The top-ranked store dominates with nearly $22 million in sales—over 14 times that of the second-place store—securing its leading position. Meanwhile, stores ranked third to tenth generate between $300,000 and $1 million.
- The product strategy in this category is distinct, with most leading stores focusing on a curated selection, using bestsellers to drive sales. Brand presence and premium pricing are significantly higher in Singapore, with all top-selling products coming from the No.1 brand store.

Singapore Site Beauty & Personal Care Top 10 Store Sales & AOP in 2024

Store	Sales（$10k)	Order（10k)	# of Products	AOP（$)
Lassie Manna	2100-2200	1.3	133	3742.27
Dixmondsg	150-160	1.0	18	83.04
Joyruqo Store	80-90	2.6	38	32.18
WOSADO.SG	70-80	2.2	51	30.37
The Foxy Affairs SG	50-60	0.4	24	118.02
Alluorastore	50-60	0.8	122	79.16
Zero Healthcare Pte. Ltd.	40-50	0.1	31	1120.83
Emporal Co	30-40	2.0	29	19.36
Blood	30-40	8.3	15	3.61
XMshopsg	30-40	3.2	171	19.37

TOP 3 Products of Singapore Site Beauty & Personal Care Stores

Coffee Prebiotic Cleanser

Repair Cream

Gentle Skin Refining Cleansing Oil

Singapore Market - TOP 2 Health & Wellness Stores & Bestsellers

Low Sales Threshold, but High Average Selling Price

- Sales in the health & wellness category vary significantly. The top-ranked store generates approximately $2.5 million—lower compared to beauty & personal care—but still 2.5 times the sales threshold for entering the top 10, maintaining its leading position. Stores ranked fourth to tenth generate less than $1 million, with minimal differences between them.
- The product strategy in this category follows a deep-focus approach, relying on bestsellers to drive sales. The top three bestsellers all come from top 10 stores. Additionally, five of the top 10 stores have an average selling price exceeding $100, reflecting a strong premium pricing trend.

Singapore Site Health & Wellness Top 10 Store Sales & AOP in 2024

Store	Sales（$10k)	Order（10k)	# of Products	AOP（$)
TF SG	250-260	2.2	45	168.96
The Purest Co.	190-200	2.0	35	108.07
Lets Go Shopping SG	90-100	0.2	5	301.42
Dr. Ora	80-90	0.9	23	63.72
Theo10SG	70-80	2.2	56	34.67
Nano Singapore SG	70-80	3.1	80	30.86
MCC Live	60-70	1.2	220	47.63
Phytoplus Whitening	40-50	0.1	3	396.36
HerbTerra	20-30	1.7	29	20.61
drjun CMC	20-30	0.2	22	208.48

TOP 3 Products of Singapore Site Health & Wellness Stores

Collagen Supplements

Water-Soluble Apple Pectin

White Tomato Whitening Drink

Singapore Market - TOP 3 Food & Beverage Stores & Bestsellers

Low Entry Barrier, Bestsellers Drive Store Growth

- The top 10 food & beverage stores in Singapore have relatively low sales. The No.1 store leads with sales between $1.5–1.6 million, while stores ranked third to tenth, forming the second tier, generate between $100,000 and $500,000. The entry threshold is extremely low, at approximately $200,000.
- Product strategy in this category is centered around focused inventory, with six of the top 10 stores offering fewer than 50 products. Sales are primarily driven by bestsellers, and all top-selling products come from the leading 10 stores. In emerging markets, just one or two trending products can propel new sellers into the higher sales tiers.

Singapore Site Food & Beverage Top 10 Store Sales & AOP in 2024

Store	Sales ($10k)	Order (10k)	# of Products	AOP ($)
Farrelsg	150-160	5.6	3	20.87
SYR Trading	120-130	1.7	29	41.8
SZY F&B Store	50-60	1.3	22	50.28
CANDY COTTAGE	50-60	3.1	37	17.08
BenSheng Cereals	30-40	1.9	81	27.4
2GETHERBUY	30-40	2.6	236	15.83
YIYUN SHOP	20-30	0.8	26	25.05
By TFSouq	10-20	1.9	92	13.4
Peng Guan	10-20	1.3	16	49.97
SgkrGroup	10-20	0.1	5	36.26

TOP 3 Products of Singapore Site Food & Beverage Stores

Cheese Salted Egg Yolk Tomato Chips

Musang King Durian

Gummy Candy

Summary

TikTok Shop Professionals' Insight & Vision

4

CHAPTER FOUR

2024 Key News Summary

Timeline of TikTok's "Sell or Ban" Event in the United States

2020

- **August 6:** President Trump signs an executive order stating that TikTok poses a threat to U.S. national security and will ban any U.S. individual or entity from conducting transactions with TikTok or its Chinese parent company, ByteDance, after 45 days.
- **August 14:** Trump signs another executive order, requiring ByteDance to divest all interests in TikTok's U.S. operations within 90 days.
- **August 24:** TikTok files a lawsuit in court, challenging the legality of the August 6 executive order issued by the U.S. government.
- **November 10:** ByteDance files a lawsuit in court, seeking to block Trump's August 14 executive order, which mandates ByteDance to divest TikTok's U.S. operations by November 12.

2021

- **February 10:** The Biden administration announces the suspension of the plan to force ByteDance to sell TikTok, pending further review.

2023

- **February:** The Biden administration bans TikTok on federal devices, aiming to strengthen oversight of the platform.
- **March 23:** TikTok CEO Shou Zi Chew testifies at a U.S. congressional hearing, addressing security concerns directly.

2024

- **March 7:** The U.S. House of Representatives passes a bill giving TikTok 165 days to divest from ByteDance or face a ban in the U.S.
- **April 24:** President Biden signs a bill requiring ByteDance to sell TikTok to a non-Chinese company by **January 19, 2025**, or the app will be banned in the U.S. This bill is known as the **"Sell or Ban" Act**.
- **December 22:** U.S. President-elect Trump expresses support for allowing TikTok to continue operating in the U.S. for a period of time.
- **December 27:** Trump requests the U.S. Supreme Court to suspend the enforcement of the "Sell or Ban" Act, stating that he hopes the court will give him time to resolve the issue politically after his inauguration.

2025

- **January 15:** Sources reveal that Trump is considering issuing an executive order after taking office to suspend the enforcement of the "Sell or Ban" Act for **60 to 90 days**.
- **January 17:** The U.S. Supreme Court rules in favor of the "Sell or Ban" Act, meaning the law will take effect as planned on **January 19**. The Biden administration announces that the responsibility for implementing the law will fall on the Trump administration. TikTok states that unless the Biden administration provides a clear statement of non-liability to U.S. internet service providers, the platform will be forced to shut down on **January 19**.

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2024 Key News Summary

Other Key News

TikTok Shop Indonesia Merges with Tokopedia

In April 2024, TikTok Shop Indonesia officially completed its system integration with Tokopedia, an e-commerce platform under GoTo, forming a new entity called **Shop Tokopedia**. In Indonesia, TikTok will now function solely as a social media platform, showcasing products to consumers, while Tokopedia will manage the shopping features, enabling consumers to complete all e-commerce activities such as placing orders, making payments, and finalizing transactions.

TikTok Users Can Purchase Amazon Products Within TikTok

In August 2024, Amazon and TikTok signed a cooperation agreement. TikTok users will see Amazon product recommendations in their "For You" feed, and after linking their accounts, they can purchase products from Amazon without leaving the TikTok app.

Canadian Government Orders Shutdown of TikTok Operations

On November 6, the Canadian government ordered the shutdown of TikTok's local operations, citing national security risks. However, it did not ban Canadians from using the app or creating content. Last year, Canada began reviewing TikTok's investment and expansion plans. The government has the authority to assess security risks related to foreign investments but cannot disclose specific details. TikTok has stated that it will legally challenge the order.

TikTok Shop Launches New Sites: Spain, Ireland, and Mexico

Spain: The TikTok Shop Spain site officially launched on December 9, 2024, with the first batch of 500 stores invited to join. The "fully managed" and "cross-border" models are expected to open by March next year.

Ireland: On December 11, 2024, TikTok announced the opening of the TikTok Shop Ireland site. Currently, around 2.2 million Irish users visit TikTok monthly.

Mexico: TikTok Shop launched in Mexico on January 13, 2025, with the first batch of stores granted access to upload products. Influencers can also apply for samples and prepare videos. Influencer-driven sales and the Mexican TikTok Shop mall will be rolled out gradually.

SUMMARY

In 2024, TikTok Shop achieved remarkable growth globally, with an estimated total Gross Merchandise Value (GMV) exceeding $27.3 billion.

The United States market, with $7.5 billion in sales, accounted for nearly 30% of the global market, making it TikTok Shop's largest market. The Southeast Asian market also performed exceptionally well, particularly Thailand and Indonesia, contributing $5.7 billion and $4.2 billion in GMV, respectively.

The overall GMV for the Southeast Asian market reached $18.7 billion, with Thailand and Indonesia being the primary contributors. Thailand's market GMV surpassed $5.7 billion, with the care and beauty categories dominating. Indonesia's market GMV stood at $3.4 billion, with the care and beauty categories also showing strong performance. The Southeast Asian market is primarily driven by low-priced products, with items under $5 accounting for the majority of sales.

From a category perspective, the care and beauty categories continue to dominate in multiple global markets, with the majority of GMV contributions coming from products priced between $20 and $40. The women's clothing category performed strongly in several markets, particularly in Southeast Asia. The low-price strategy was especially prominent in this category, with products under $5 making up the majority of sales. Additionally, in 2024, we observed a growing consumer demand for health-related products—this category showed steady growth trends globally, particularly in the U.S. and Southeast Asian markets. Increasing consumer focus on health has driven growth in this category.

Short videos and live streaming have become the primary marketing methods for TikTok Shop. Especially in the Southeast Asian market, influencer-driven short videos and live streaming have been widely adopted, contributing to the rapid growth of GMV.

As TikTok Shop expands globally, it is expected to maintain high-speed growth in 2025. Particularly in the U.S. market, with the lifting of the "ban if not sold" bill, TikTok Shop is poised to further increase its market share.

Moreover, from the perspective of new site expansions, we have also seen TikTok Shop beginning to mitigate risks associated with policy changes in single regions by investing in emerging markets in Europe and Latin America. As TikTok Shop expands into global markets, compliance and localization will become critical. The platform will continue to strengthen localized operations to ensure compliance in different markets, addressing the increasingly complex international environment.

In 2024, TikTok Shop achieved significant success globally, particularly in the U.S. and Thailand markets. Looking ahead, with the acceleration of global commercialization and the deep integration of content and e-commerce, TikTok Shop is expected to maintain rapid growth. Sellers should seize this opportunity by focusing on refined operations and brand building to achieve even greater success on TikTok Shop.

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Voice of the industry of 2025

Insights and Outlook from TikTok Shop Practitioners

5

CHAPTER FIVE

Insights from TikTok Shop Sellers

In 2024, TikTok's e-commerce grew by 6-7 times, with daily paying users in the U.S. increasing threefold. The GMV of content-driven sales surged by 557%, and over half of the sellers have set up shops in the U.S. region. In 2025, after the U.S. ban on TikTok is lifted, e-commerce will continue to grow in the U.S., and global commercialization will accelerate. The deep integration of content and e-commerce, along with compliance and localization, will help TikTok seize explosive opportunities.

—— Tang Run, Founder of TK Experts Club

Over the past year, we have witnessed unexpected explosive growth across the entire platform. This year, we will keep pace with the platform's rapid growth by setting tailored goals, focusing on self-operated content, refining our products, and building a long-term, brand-oriented strategy.

—— Mr. Wu, TikTok Automotive Category Top 1 / Founder of LinkStar Global

In 2024, we capitalized on the new platform by leveraging influencers, and we completed our brand repositioning and product line adjustments. In 2025, we will invest more resources in creating short videos and live streaming to produce more hit products.

—— TikTok U.S. Category Top Seller with 1 Billion Sales / Founder of Cross-Border Unlimited, Xiangzi

In 2024, cross-border e-commerce sellers on Amazon have expanded to other platforms like TikTok Shop, Shopee in Southeast Asia, Mercado in Latin America, and DTC independent sites, shifting from rough operations to refined operations. In 2025, more sellers will focus on building their own brands, operating official social media accounts, providing value to users, and cultivating私域 (private domain) loyalty, which will become a trend and necessity.

—— TikTok Shop Seller, Miss. C

In 2024, new brands achieved double-digit growth on new platforms. In 2025, we expect breakthroughs in short videos, influencer marketing, live streaming, and paid sectors, aiming for another doubling of growth.

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Insights from TikTok Shop Sellers

As a billion-dollar seller of large furniture, 70% of our orders come from Amazon. Starting in 2024, we began exploring TikTok U.S. and platforms like Temu, initially focusing on lower-priced entry-level products. Compared to other platforms, we can clearly see TikTok's rapid growth. We are optimistic about influencer-driven sales and will invest more manpower and resources into TikTok in the future.

—— Mr. Deng, Guangdong-based Furniture Seller

In 2025, high-quality content, long-term brand power, and the (horizontal and vertical expansion of ADS will be the right path for going global. Products should be integrated with multi-channel traffic and brand concepts, which will be crucial for achieving long-term growth and breakthroughs.

—— 原力•出海(深圳)-Force Awakens
原力•蔚航-Force Azure Co-founder 小超超-Lazarus & Liz

For many years, we have focused on cross-border e-commerce logistics between China and the U.S. Over the past eight years, our team has served over 100,000 small and medium-sized cross-border sellers, becoming a leading enterprise among Chinese-Americans in the流行 (popular) goods sector. We also have unique insights into Chinese brands going global to Europe and the U.S. The multiple TikTok stores we operate have consistently ranked first in various categories for several months. Our highest-performing store has successfully collaborated with over 10,000 influencers, and a single video on the platform has reached a maximum of 18 million views.

—— BESTME GROUP CEO Mark Xie