



Statista Digital Market Outlook

Product & Methodology

August 2019

statista 

The Statista Digital Market Outlook provides essential data for 8 digital markets in 150 countries

About the Statista Digital Market Outlook (1/2)

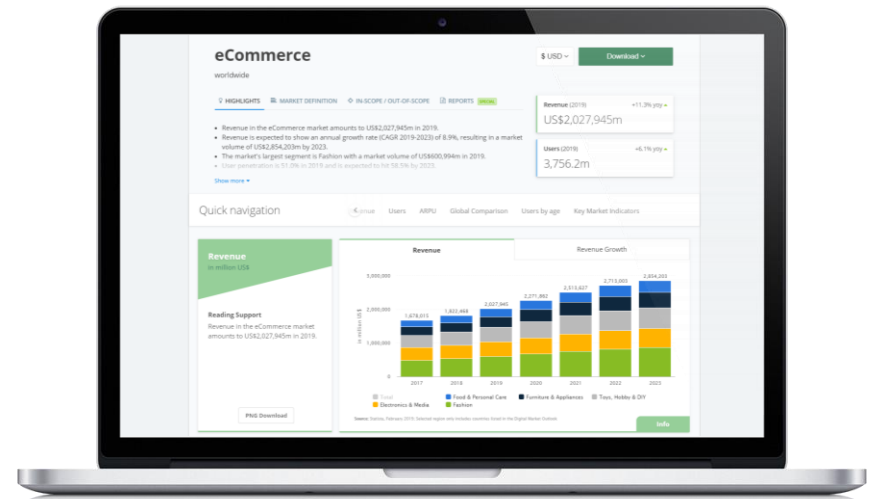
What is the Statista Digital Market Outlook?

The Statista Digital Market Outlook is a tool that provides key market indicators, independent forecasts, and detailed market insights for the most relevant markets of the digital economy. Digital market data is often available in inconsistent forms, scopes, and segmentations, which makes it impossible to get reliable comparisons between two or more data sets. Our goal is to simplify your research and planning by providing all the necessary data for 8 digital markets in 150 countries with a clearly defined market scope.

The Statista Digital Market Outlook is built on resources from the Statista platform as well as in-house market research and analyst experience. We evaluate the status quo, monitor trends, and create an independent forecast of market developments of the global digital economy.

The tool provides data on financial operating figures (revenue or comparable KPI) and user-related figures (number of users, user penetration, average revenue per user (ARPU)) - on the platform and in multiple download format.

The data for each market is updated twice a year and our analysts create Outlook Reports for all markets and segments, giving an extensive overview of the current state of the market and its latest trends.



- Digital Media
- Smart Home
- FinTech
- eServices
- eCommerce
- eTravel
- Connected Car
- Digital Advertising

The key to our data is independent market modeling and primary research

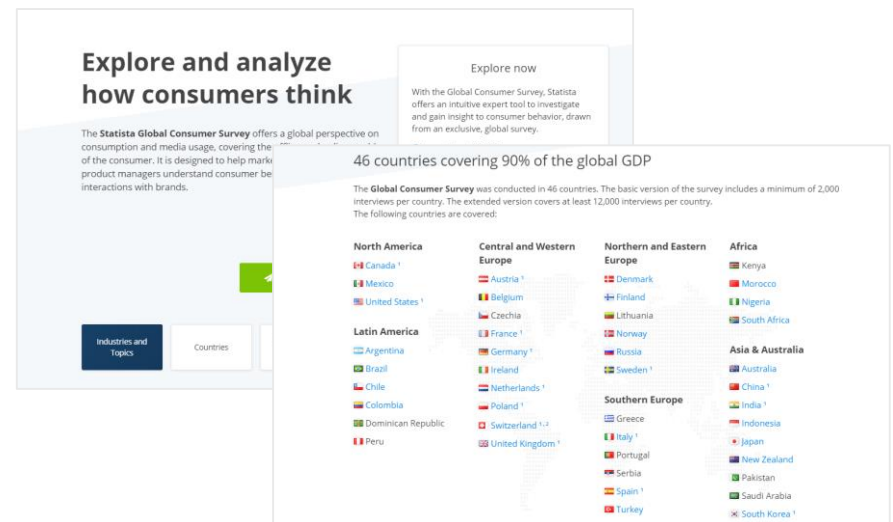
About the Statista Digital Market Outlook (2/2)

The data of the Statista Digital Market Outlooks is composed of countless pieces of information. Our analysts build on Statista primary research, relevant market data taken from independent databases, various market and macroeconomic indicators, historical developments, current trends, reported performance indicators from the key market players, and Statista interviews with market experts. Continuous market monitoring allows us to detect and consider relevant changes along the value chain of the digital economy.

The market estimates for our 46 core countries, the world's largest economies, such as the United States, China, and Germany, are derived from bottom-up market modeling based on the data from a broad range of industry-specific and national sources, the [Statista Global Consumer Survey](#), and our industry knowledge. Demographic user data on digital markets in core countries has been collected from the [Statista Global Consumer Survey](#).

For the 104 non-core countries, we apply algorithmic data analysis, based on macroeconomic indicators and market drivers. Normalized indicators allow realistic assumptions and comparisons (per-capita-spending, penetration rates, etc.) even for countries with low data availability.

Statista Global Consumer Survey

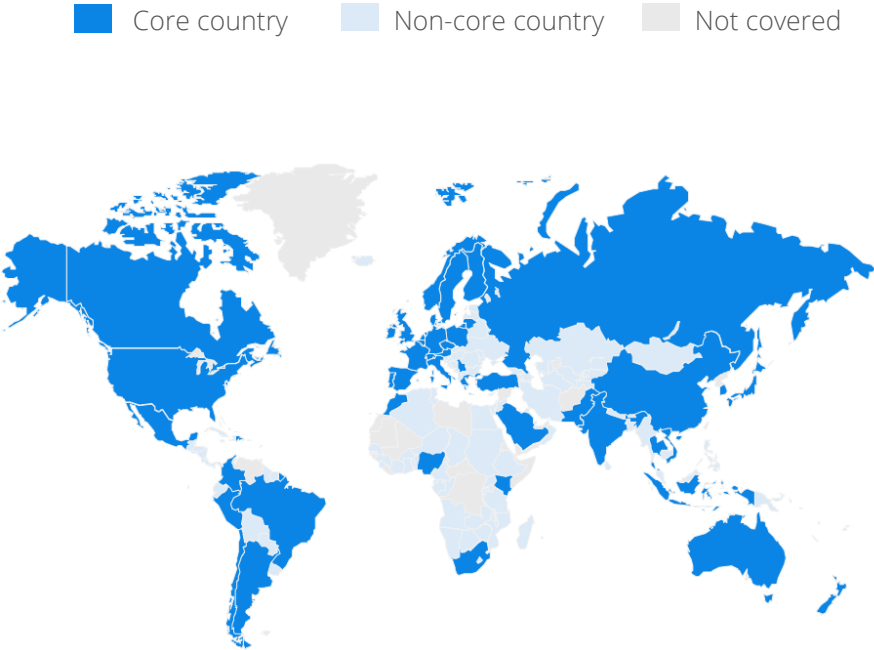


The [Statista Global Consumer Survey](#) is a worldwide online survey exclusively carried out by Statista in 46 countries and covering more than 400,000 consumers in 2019. The digital economy part of the survey exactly matches the Statista Digital Market Outlook market scopes and thus gives us first-hand information on technology adoption and user penetration in each market.

Digital Market Outlook provides market data for 150 countries and in-depth analysis of 46 core countries

Country coverage (1/2)

Statista Digital Market Outlook coverage



Core countries¹

- Europe**
- Austria
- Belgium
- Czechia
- Denmark
- Finland
- France
- Germany
- Greece
- Ireland
- Italy
- Lithuania
- Netherlands
- Norway
- Poland
- Portugal
- Russia
- Serbia
- Spain
- Sweden
- Switzerland
- Turkey
- United Kingdom
- Americas**
- Argentina
- Brazil
- Canada
- Chile
- Colombia
- Dominican Rep.
- Mexico
- Peru
- United States
- Asia**
- China
- India
- Indonesia
- Japan
- Pakistan
- Saudi Arabia
- South Korea
- Thailand
- Vietnam
- Australia & Oceania**
- Australia
- New Zealand
- Africa**
- Kenya
- Morocco
- Nigeria
- South Africa

4 1: Core country: country where an in-depth analysis is carried out
 Source: [Statista Digital Market Outlook](#) 2019

The Statista Digital Market Outlook now covers 150 countries and 24 regions

Country coverage (2/2)

Full list of countries and regions covered in the Statista Digital Market Outlook

Europe

Southern Europe

Albania
Bosnia and Herzeg.
Croatia
Cyprus
Greece
Italy
North Macedonia
Malta
Montenegro
Portugal
Serbia
Slovenia
Spain
Turkey

Eastern Europe

Armenia
Azerbaijan
Belarus
Bulgaria
Georgia
Moldova
Romania
Russia
Ukraine

Central & Western Europe

Austria
Belgium
Czechia
France
Germany
Hungary
Ireland
Luxembourg
Netherlands
Poland
Slovakia
Switzerland
United Kingdom

Northern Europe

Denmark
Estonia
Finland
Iceland
Latvia
Lithuania
Norway
Sweden

Americas

South America

Argentina
Bolivia
Brazil
Chile
Colombia
Ecuador
Guyana
Paraguay
Peru
Suriname
Uruguay

Central America

Belize
Costa Rica
El Salvador
Guatemala
Honduras
Nicaragua
Panama

North America

Canada
Mexico
United States

Caribbean

Cuba
Dominican Republic
Haiti
Jamaica

Asia

South Asia

Bangladesh
Bhutan
India
Nepal
Pakistan
Sri Lanka

West Asia

Bahrain
Iran
Iraq
Israel
Jordan
Kuwait
Lebanon
Oman
Qatar
Saudi Arabia
United Arab Emirates

Southeast Asia

Brunei Darussalam
Cambodia
Indonesia
Laos
Malaysia
Myanmar
Philippines
Singapore
Thailand
Timor-Leste
Vietnam

East Asia

China
Hong Kong
Japan
Mongolia
South Korea

Central Asia

Kazakhstan
Kyrgyzstan
Tajikistan
Turkmenistan
Uzbekistan

Australia & Oceania

Australia
Fiji
New Zealand
Papua New Guinea

Africa

North Africa

Algeria
Egypt
Morocco
Sudan
Tunisia

Central Africa

Angola
Cameroon
Chad
Equatorial Guinea
Gabon
Republic of the Congo

West Africa

Benin
Burkina Faso
Gambia
Ghana

Guinea
Ivory Coast
Niger
Nigeria
Senegal
Sierra Leone
Togo

Southern Africa

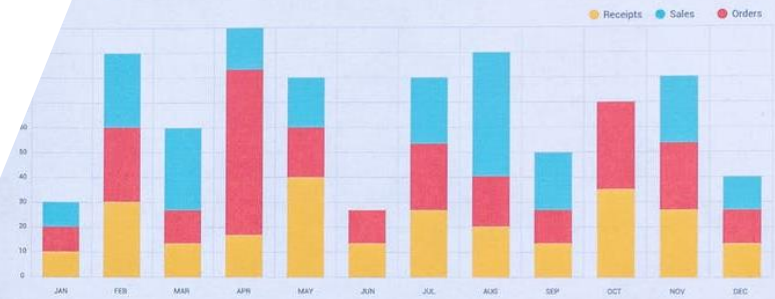
Botswana
Lesotho
Mauritius
Namibia
South Africa

East Africa

Burundi
Ethiopia
Kenya
Madagascar
Malawi
Mozambique
Rwanda
Seychelles
Tanzania
Uganda
Zambia
Zimbabwe

MARKET SIZING

pany



Business items



We use a bottom-up approach for our status quo market sizing

Market sizing (1/3)

Detailed status quo analysis in selected core countries

The Statista Digital Market Outlook data for our core 46 economies, such as the United States, China, and Germany, are subject to an in-depth analysis of each of the markets. To evaluate the markets, we use the latest data from various country-specific sources and industry associations, survey results from our primary research (e.g., the [Statista Global Consumer Survey](#)), third-party studies and reports as well as our industry knowledge. Because of the amount of individual information, interpretation, and analysis that flow into the Statista Digital Market Outlook, a detailed representation of the data sources for each data point is not possible.

Market sizes are determined with a bottom-up approach based on an individual logic for each market segment. Demand-side factors, such as the number of users, are linked to performance factors like user penetration or average customer turnover. This data is calculated from market-specific input, such as product prices, purchase/usage frequency, and customer churn rates.

Demographic user data on digital markets originates from the [Statista Global Consumer Survey](#), that completely matches our market definitions and scopes. We use it to calculate the user penetration for each of the markets and provide the split between male/female users at low/medium/high income levels for the different age groups. This gives us an insight into the user behavior of 30 different demographic sets.

Underlying data

Market research

- Digital consumer profiling – the [Statista Global Consumer Survey](#)
- Exclusive representative ad hoc surveys in selected countries on specific current topics

Key player analysis & monitoring

- Company profiles and key performance indicators
- Product and price monitoring
- News and trends

Macroeconomic indicators

- Country-specific statistical offices and census data
- International organizations and associations

Studies & third-party data

- Market analysis and analyst opinions
- Annual reports and industry analysis
- Academic studies

eCommerce market as an example: Bottom-up approach

Market sizing (2/3)

Sources and benchmark:

Validation through third-party studies

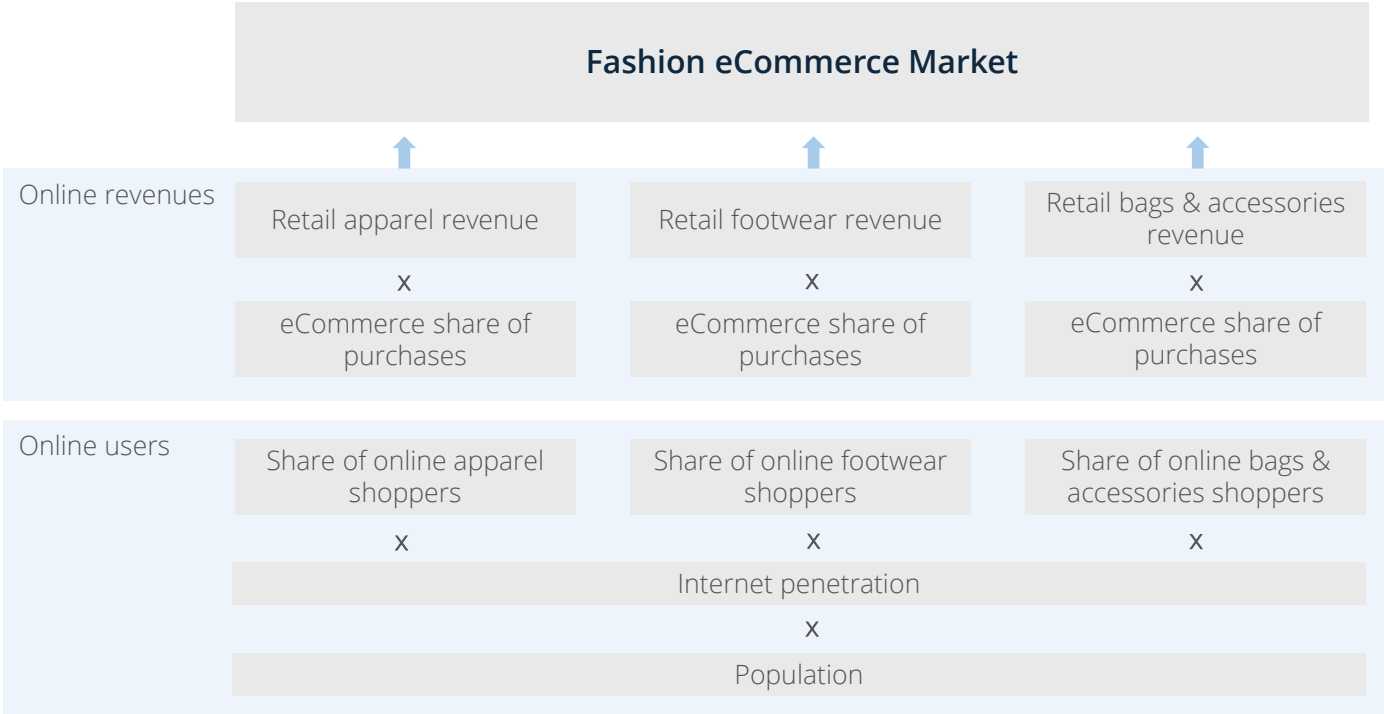
<https://ecommercedb.com/>, national statistics, third party studies, expert interviews

National statistics, primary research, third-party studies, expert interviews

[Statista Global Consumer Survey](#)

National statistics

National statistics



Note: In countries in which no surveys were conducted or missing values appear, we have calculated user and ARPU figures with a driver-based projection method
 Source: [Statista Digital Market Outlook 2019](#)

We estimate the potential of non-core countries with the help of macroeconomic and infrastructural drivers

Market sizing (3/3)

Driver-based transfer of the market data to non-core countries

The market data for non-core countries is generated in algorithmic models. To compensate for the lack of available data and evaluate the country's potential, we use the performance ratios from the core countries with similar infrastructure and development conditions as benchmark values. Then we apply an algorithm-based calculation to create market KPI estimations, using the country's key market indicators as drivers.

Over 100 driver datasets for 150 countries have been collected from a variety of sources including the International Monetary Fund (IMF), International Telecommunication Union (ITU), the World Bank, and many others. The datasets either include a forecast from the source or are forecast by Statista using trend analysis and prediction techniques based on historical data from 2000 to 2018. The drivers are categorized and assigned to the markets, so that the top three best correlating drivers can then be selected for each market segment.

The chosen drivers not only have the best mathematical fit but must also have actual influence on the performance of the markets. If specific drivers are not available for one country, they can be replaced with a set of backup economic development drivers of more general nature.

Non-core country market sizing on the example¹ of the Hungarian Fashion eCommerce market in 2018

Step 1: Choose reference core country²

 Poland (core country)  Hungary (non-core country)

Step 2: Compare key market indicators³

Population	38.1m	9.7m
Internet penetration	71.4%	70.6%
Consumer spending per capita	US\$8,174	US\$7,542
Consumer spending on clothing, footwear	US\$435	US\$294
Fashion share of consumer spending	5.3%	3.8%

Step 3: Apply an algorithm to estimate market KPIs, using data from the core country as base and the country's key market indicators as drivers

Result:

	 Poland (benchmark)	 Hungary (KPI estimated)
Apparel ARPU	US\$151	US\$70
Apparel user penetration	37.8%	42.3%

1: Simplified illustration 2: Several core countries are used to get the final results 3: Further key market indicators were used in the final algorithm

Source: [Statista Digital Market Outlook 2019](#)

FORECASTS

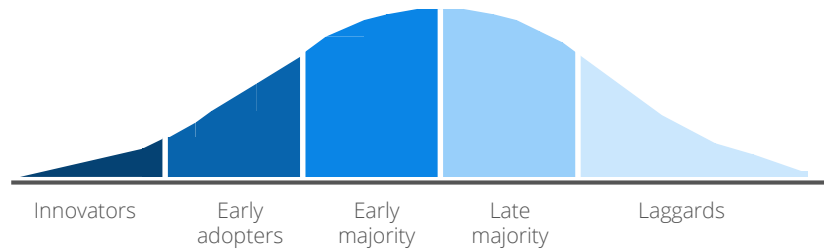


Our market growth forecasting is based on parameterized forecasts

Forecasting (1/3)

To create forecasts for up to 5 years in the future, we combine trend scouting with statistical and mathematical forecasting techniques.

Digital products and services are not embraced by all individuals at the same time but in a time sequence. The market maturity can be evaluated according to Bass diffusion model, that describes how new products are penetrating the market. The users can be classified into categories based on how long it takes until they will adopt the new product. This technology penetration lifecycle can be represented as a graph:



The Bass model is suitable for making predictions for all products despite possible differences in product characteristics and complexity – the curve can shift in time and its steepness might differ, but its shape is always similar.

Once the status quo has been established, we assess the recent market growth and the macroeconomic environment of the country and its region. Then we move on to trend scouting, looking out for the business-critical developments in the industries that provide the basis for the future growth of the markets.

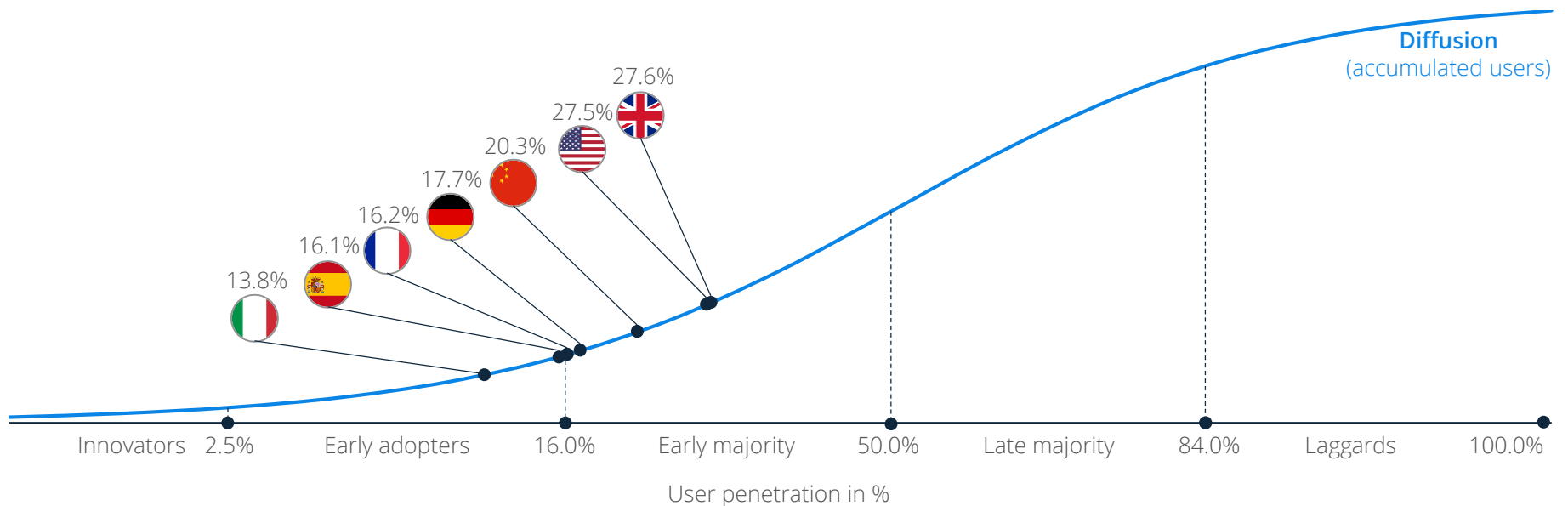
A market growth forecast is generated with the help of our tool that combines historical market data with predicted development of key market drivers by creating an S-curve function. The S-curve as a special case of the logistic function is well suited to forecast digital markets due to non-linear growth of technology adoption.

The result is an algorithm-backed forecast, based on relevant market drivers (e.g., internet penetration, consumption spending, infrastructure development, share of urban population, etc.) and the technology adoption lifecycle in the given market. We validate our data through collaboration with other Statista teams, third-party forecasts, regional comparisons, and analysis of development cycles in different markets.

Online Food Delivery market growth as an example of Bass innovation diffusion model application

Forecasting (2/3)

Innovation diffusion curve 2018

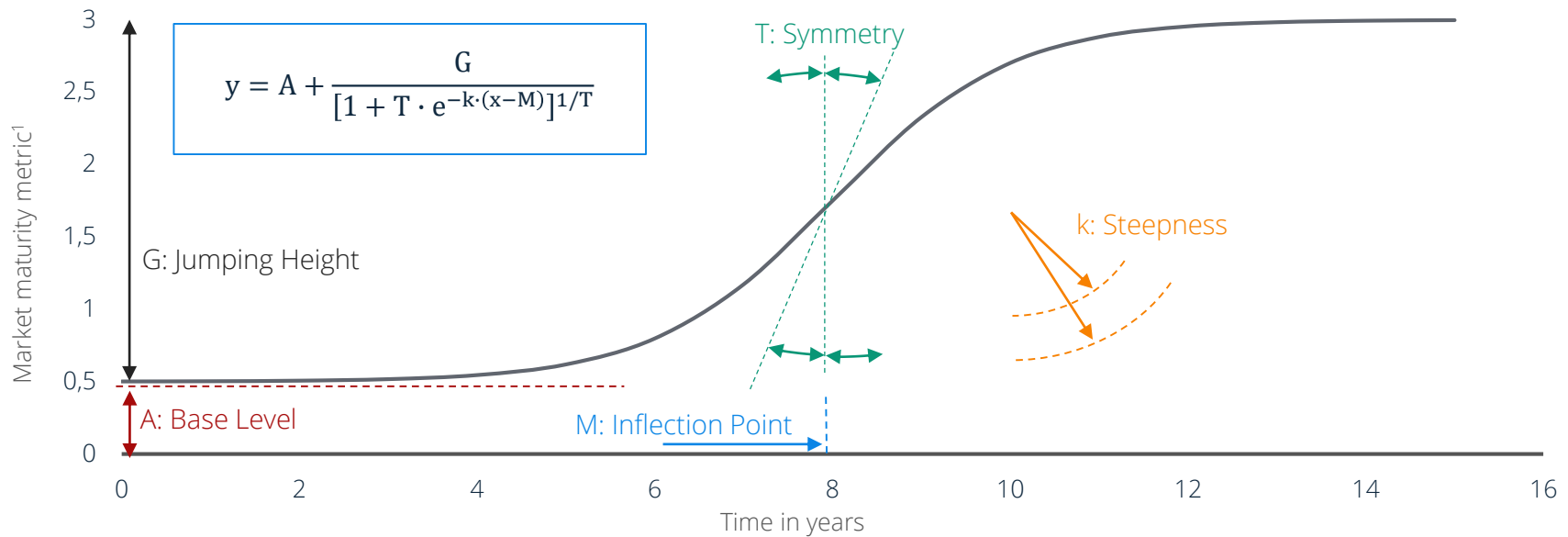


The diffusion of innovations graph shows successive groups of consumers adopting Online Food Delivery (for this the graph above shows the penetration rate of selected countries). Diffusion is the rate and volume at which innovations spread among their users (an adoption rate of 100% is theoretically possible but not realistic). Considering the already high diffusion rates, Online Food Delivery is likely to grow slower in the next years.

Parametrized forecasts: S-curve function

Forecasting (3/3)

Parameters that determine the projected market development



- **A: Base Level** - starting point of market development / known threshold
- **G: Jumping Height** - remaining potential until maximum market penetration
- **T: Symmetry** - progression of market diffusion
- **k: Steepness** - development speed / intensity of growth
- **M: Inflection Point** - point of transition to starting market saturation

APPENDIX

This appendix contains answers to the frequently asked questions about the general Digital Market Outlook methodology and presents deep dives into each of the digital markets



FAQ: The Statista Digital Market Outlook

Frequently asked questions (1/2)

Which macroeconomic data was used to model the forecast?

You can find the key market indicators used for the forecasting at the bottom of the market and/or segment page.

What currency rates were used to recalculate the values in local currency into US\$?

The Statista Digital Market Outlook uses the constant average currency rate for the first year shown in the tool. It can be found on the top right of each segment's page.

Is the monetary data adjusted for inflation?

The Statista Digital Market Outlook forecasts are in real value (adjusted for inflation).

Do the markets break down by brands/companies?

The eCommerce market shows the top 5 online shops from the eCommerceDB. The market shares for other markets will be added in 2019. For an idea on user shares, you can refer to the [Statista Global Consumer Survey](#) for all Statista Digital Market Outlook markets.

How often do you update the information?

We update data in our Market Outlooks twice a year. The updates are scattered throughout the year, so one market might be updated in January and July, while others are updated later. If something major happens that influences our estimations or if we find inconsistencies, we will update immediately.

Is this data comparable year over year?

Yes, that is the main feature of our Market Outlooks: comparability across markets, countries, and years. If we change market definitions to adapt to the ever-changing business models in the digital world, we adapt the whole market estimate & forecasts so that all revenue data aligns again with the new definition and is comparable year over year.

Is it possible to get the historical data for years prior to the data published in the tool?

Historical data for these years is rare and we would have to estimate it. The digital markets are still emerging and influenced by many unpredictable factors which were hard to capture in the past and therefore not easy to measure. That's why we only show the 'status quo' incl. a market sizing based on estimations and a forecast for the next years. By doing this, we can provide reliable data that fulfills our quality standards.

FAQ: The Statista Digital Market Outlook

Frequently asked questions (2/2)

The figures now differ significantly from those of the previous year. Why did the data change?

Approaches, assumptions, input data, and scope are improved from update to update. Therefore, data from previous updates might not necessarily be comparable with current data. In addition to that, our own primary research is expanding, and we are replacing third-party data sources with the data from the [Statista Global Consumer Survey](#), which can lead to one-time significant changes in data.

The data in the download files or in the report differs from the data shown in the tool. Which is correct?

The data in the tool is always updated first. Due to limited IT capacity and a time lag, the data in the reports and in full-page downloads might arrive with some delay in time.

Can we download the information into Excel/ PPT?

The data in our Market Outlooks can be downloaded as Excel and PDF file. Our reports are available for download as a PDF file only.

How can I prove how reliable the data is? Do you have an indicator on how precise these forecasts are?

There is little data we can compare our forecasts to as no statistical office monitors digital markets yet and most sources differ in methodology. But we certainly compare against estimates from other companies, and in some cases, company reports and press releases give a good indicator.

Can I get the raw data or the original file where you modeled the market?

We don't offer our working files for download.

ECOMMERCE



eCommerce market model methodology explained via the Fashion eCommerce market



eCommerce market model methodology (1/2)



Note: In countries in which no surveys were conducted or missing values appear, we have calculated user and ARPU figures with a driver-based projection method

Source: [Statista Digital Market Outlook 2019](#)

FAQ: Statista Digital Market Outlook - eCommerce



eCommerce market model methodology (2/2)

Definitions

What is the methodology of the eCommerce market?

Our analysts build on Statista primary research ([Statista Global Consumer Survey](#)), bottom-up modeling, market data from independent databases and third-party sources, analysis of various key market and macroeconomic indicators, historical developments, current trends, reported performance indicators from the key market players and Statista interviews with market experts.

What is the definition of the eCommerce?

The eCommerce market includes the sale of only physical goods via a digital channel (from all types of devices) to a private end user (B2C). Cross-border purchases are attributed to the country of the buyer.

The following are not included in the eCommerce market: digitally distributed services (see instead: eServices), digital media downloads or streaming services (see instead: Digital Media), online booking of plane and concert tickets, etc. B2B eCommerce and purchase or resale of goods (reCommerce and C2C) are not included.

Specials

What does revenue in eCommerce stand for?

All monetary figures refer to the B2C sales before the deduction of VAT and do not factor in shipping costs.

What is cross-border eCommerce?

In the case of cross-border eCommerce the buyer and seller are not located in the same country. Online trade within the European Union and other trade unions is also considered cross-border. Digital Market Outlook attributes cross-border purchases to the country of the buyer.

What is the definition of the eCommerce users?

The user metrics shows the number of customers (in the selected country or region) who have made at least one online purchase (in the selected market or segment) within the last 12 months.

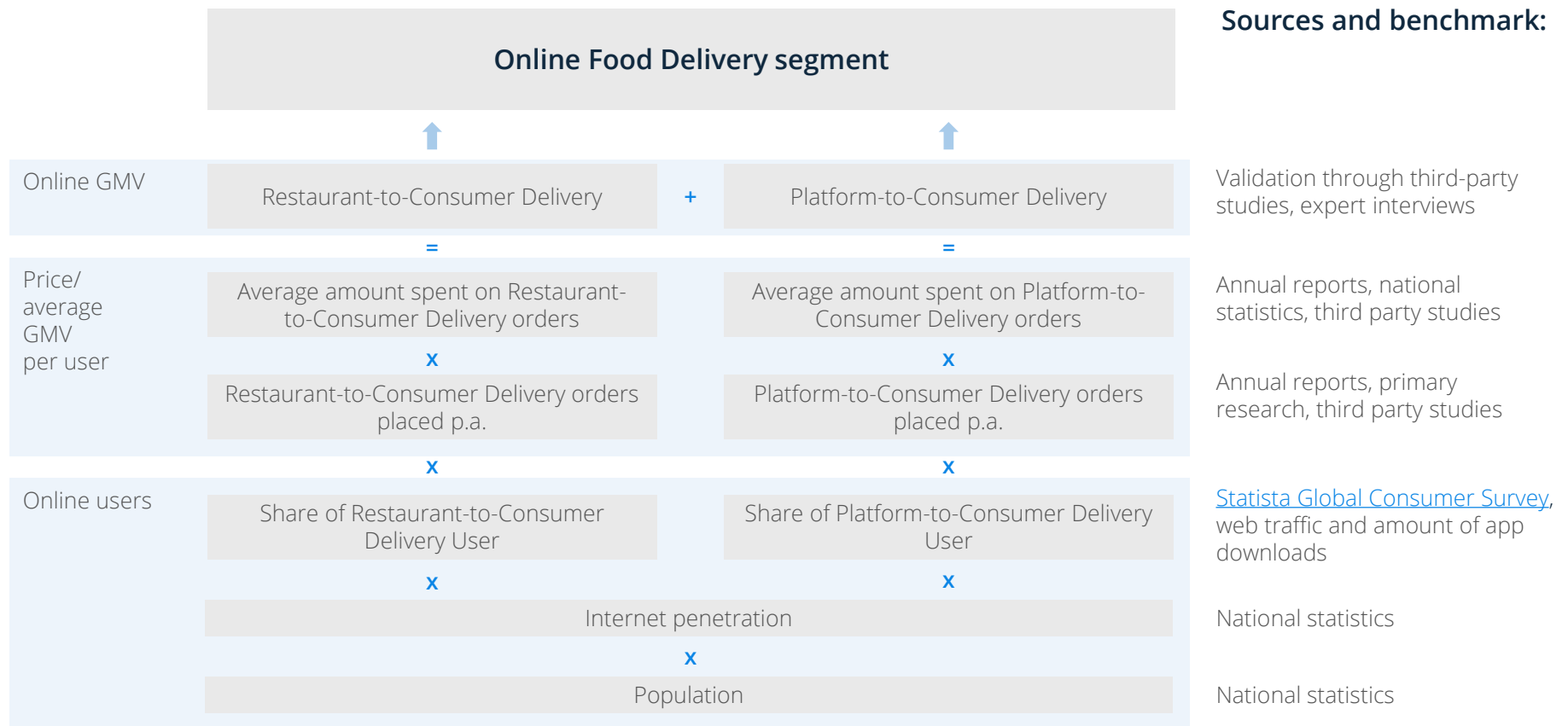
ESERVICES



eServices market model methodology explained via the Online Food Delivery segment



eServices market model methodology (1/2)



Note: In countries in which no surveys were conducted or missing values appear, we have calculated user and ARPU figures with a driver-based projection method.

Source: [Statista Digital Market Outlook 2019](#)

FAQ: Statista Digital Market Outlook - eServices



eServices market model methodology (2/2)

Definitions

What is the methodology of the eServices market?

Our analysts build on Statista primary research ([Statista Global Consumer Survey](#)), bottom-up modeling, market data from independent databases and third-party sources, analysis of various key market and macroeconomic indicators, historical developments, current trends, reported performance indicators from the key market players and Statista interviews with market experts.

What is the definition of eServices?

The eServices market is defined by the sale of online services and digital goods via the internet. The definition includes event tickets (sport events, music events, cinema tickets), fitness apps and wearables, dating services (matchmaking, online dating, casual dating) as well as online food delivery (restaurant-to-consumer and platform-to-consumer delivery). The ticket reservation or purchase can be completed on a desktop PC or via mobile devices (smartphones or tablets). Prerequisite is an online checkout process.

The definition of eServices does not include media content acquired online (see: Digital Media) or the online sale of physical goods (see: eCommerce). Furthermore, no business-to-business segments are included, neither are revenues from online gambling, software downloads and services, or commission fees of price/product comparison sites.

Specials

What does revenue in the eServices market stand for?

All monetary figures refer to the Gross Merchandise/Transactional Value (GMV/GTV) and represent what consumers are paying for these services and products. Revenues do not reflect calculated profit margins, advertising or any other revenue streams.

What is the definition of eServices users and the penetration rate?

The user metrics shows the number of customers (in the selected country or region) who have made at least one online purchase (in the selected market or segment) within the last 12 months. The Penetration Rate box shows the share of active customers (or accounts) from the total population of the selected market (market segment, region) for each year. For the Dating Services Segment and the Fitness App subsegment we also show paying and non-paying users.

Why do users of the included subsegments in one segment don't add up to the total?

The total amount of users in a segment (e.g. Event Tickets) is not just all subsegments summed up. Since consumers can be users of all subsegments (e.g. Music Events, Sport Events, Cinema Tickets) they are counted only once for the total. We do calculate the total with an aggregation share for each segment.

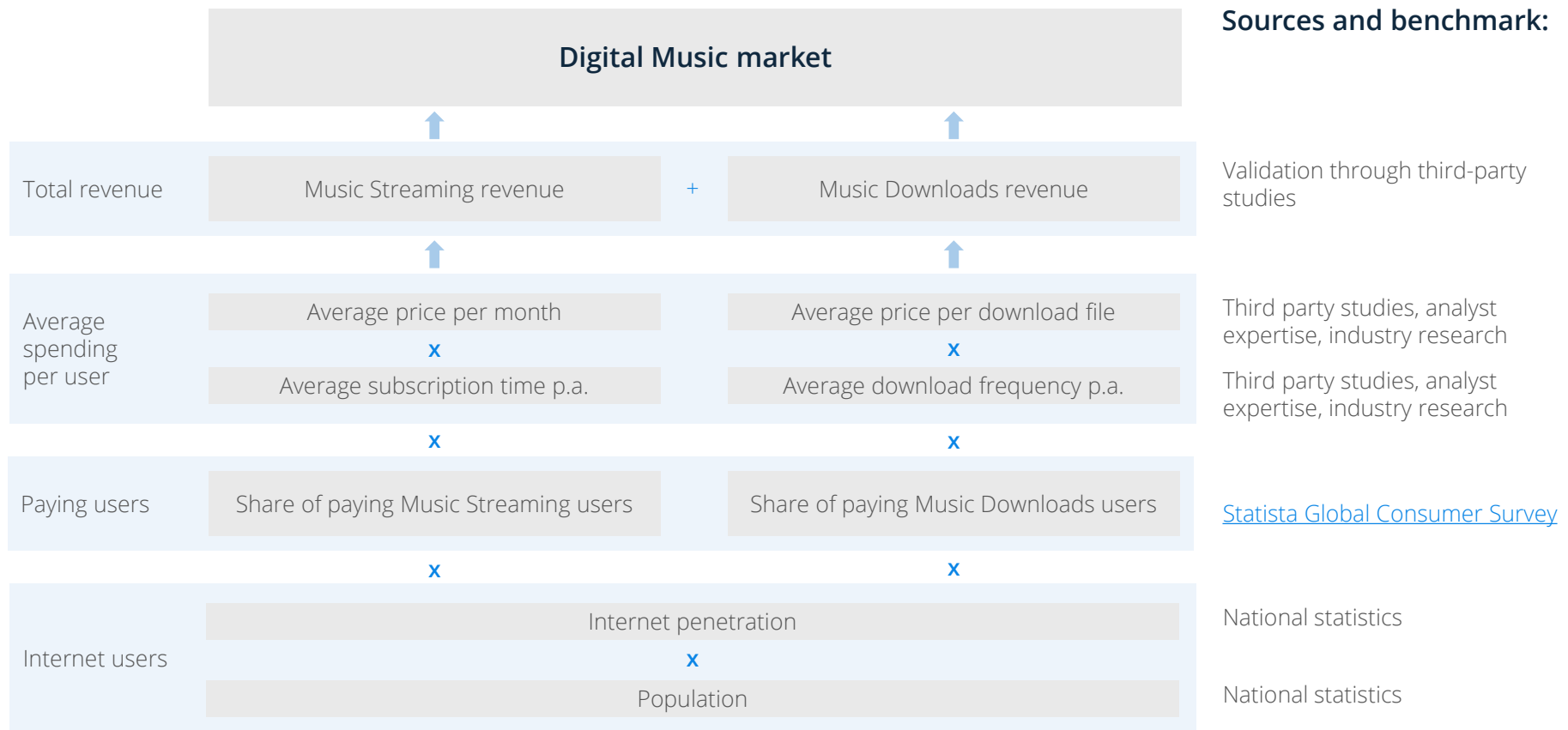
DIGITAL MEDIA



Digital Media market model methodology explained via the Digital Music market



Digital Media market model methodology (1/2)



Note: In countries in which no surveys were conducted or missing values appear, we have calculated user and ARPU figures with a driver-based projection method

Source: [Statista Digital Market Outlook 2019](#)

FAQ: Statista Digital Market Outlook – Digital Media



Digital Media market model methodology (2/2)

Definitions

What is the methodology of the Digital Media market?

Our analysts build on Statista primary research ([Statista Global Consumer Survey](#)), bottom-up modeling, market data from independent databases and third-party sources, analysis of various key market and macroeconomic indicators, historical developments, current trends, and reported performance indicators from the key market players.

What is the definition of the Digital Media?

The Digital Media market includes spendings for audiovisual media contents and applications that are distributed directly over the internet. This includes digital video contents (e.g. movies, series and TV shows), digital music provided as download or internet-stream, digital games for different devices, and electronically published content such as eBooks, eMagazines or ePapers. User-generated content (UGC), physical sales, ad-supported content and services as well as free or open access content are not considered.

Specials

What does revenue in Digital Media stand for?

All monetary figures refer to consumer spendings for digital goods or subscriptions in the respective segment. Those spendings do factor in discounts, margins as well as taxes.

What is the definition of the Digital Media users?

The user metrics shows the number of customers (in the selected country or region) who have made at least one online purchase (in the selected market or segment) within the last 12 months.

Why are revenues in the Music Downloads segment decreasing?

As music streaming services like Spotify or Apple Music are offering unlimited access to huge music libraries for reasonable prices and (mobile) internet speeds and penetrations are steadily growing all over the world, downloading music due to price sensitivity and technical restrictions becomes increasingly obsolete.

How is the Gaming Networks sub-segment calculated?

For modeling this sub-segment we relied on an intensive key player and price research to get an in-depth overview of this special market. In addition to that, we estimated the number of subscribers for each country or region by using a combination of macro-economic indicators and local characteristics.

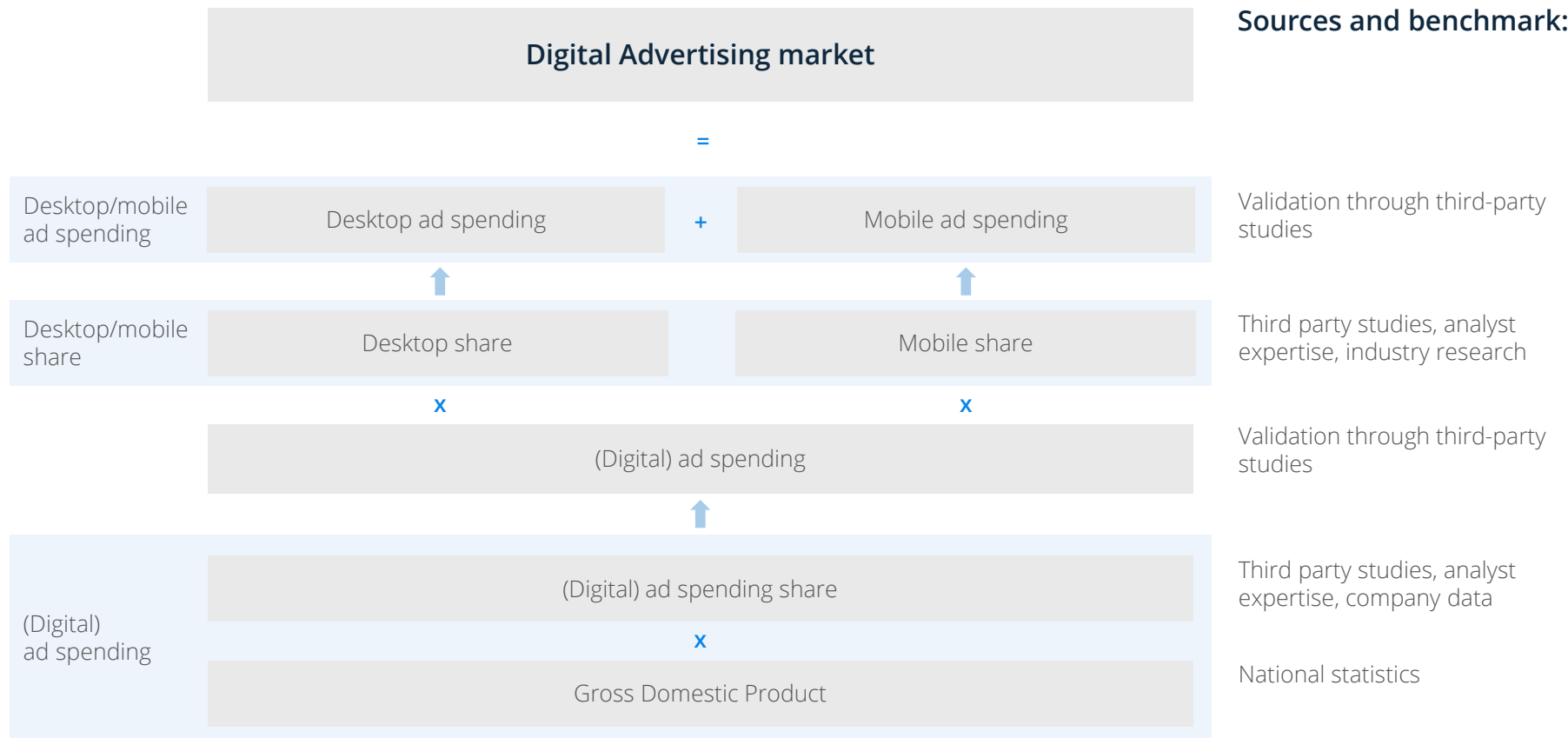
DIGITAL ADVERTISING



Digital Advertising market model methodology



Digital Advertising market model methodology (1/2)



FAQ: Statista Digital Market Outlook – Digital Advertising



Digital Advertising market model methodology (2/2)

Definitions

What is the methodology of the Digital Advertising market?

With its B2B orientation, the Digital Advertising market makes an exception among other markets in the Digital Market Outlook. Our analysts build on top-down modeling based on the location's economic power as measured by its Gross Domestic Product (GDP). Furthermore, we rely on market data from independent databases and third-party sources, analysis of various key market and macroeconomic indicators, historical developments, current trends, and reported performance indicators from the key market players.

What is the definition of the Digital Advertising?

The Digital Advertising market includes spendings for digitally played advertisements via different online channels and formats like search engines, social media, banners, videos, and classifieds. It only covers ad spendings placed by businesses (B2B). The market is segmented into desktop and mobile revenues depending on the delivery method such as desktop computers (incl. notebooks) or mobile devices (smartphones and tablet PCs). Advertising formats like e-mail marketing, audio ads, influencer sponsorships, and commission-based affiliate systems are not considered here. All shown figures refer to gross values.

Specials

What does revenue in Digital Advertising stand for?

All monetary figures refer to the gross spendings for playing digital advertisements via online channels placed by businesses. Gross spendings do factor in discounts, agency fees, margins as well as taxes.

Why are there no Digital Advertising users nor ARPUs?

As the Digital Advertising market only refers to ad spendings placed by businesses (B2B). Thus, a reliable estimation of user accounts is not feasible. This spares calculating the Average Revenue Per User (ARPU). However, as an alternative we can show the Average Spending Per Internet User.

How is the Ad Spending by Industry calculated?

The calculation is based on the proportional spread of the economic power of specific industries in a location. The spread is adjusted for B2C spendings and internet usage. The shown industry selection is intended to reflect the main industries of an average economy.

How is the Split – (Non-)Programmatic calculated?

The programmatic and non-programmatic split is resulting from allocating the market's single segment to either one of the forms on a percentage basis. For instance, Search Advertising and Social Media Advertising are contributing completely to the market's programmatic share while all other segments contribute less.

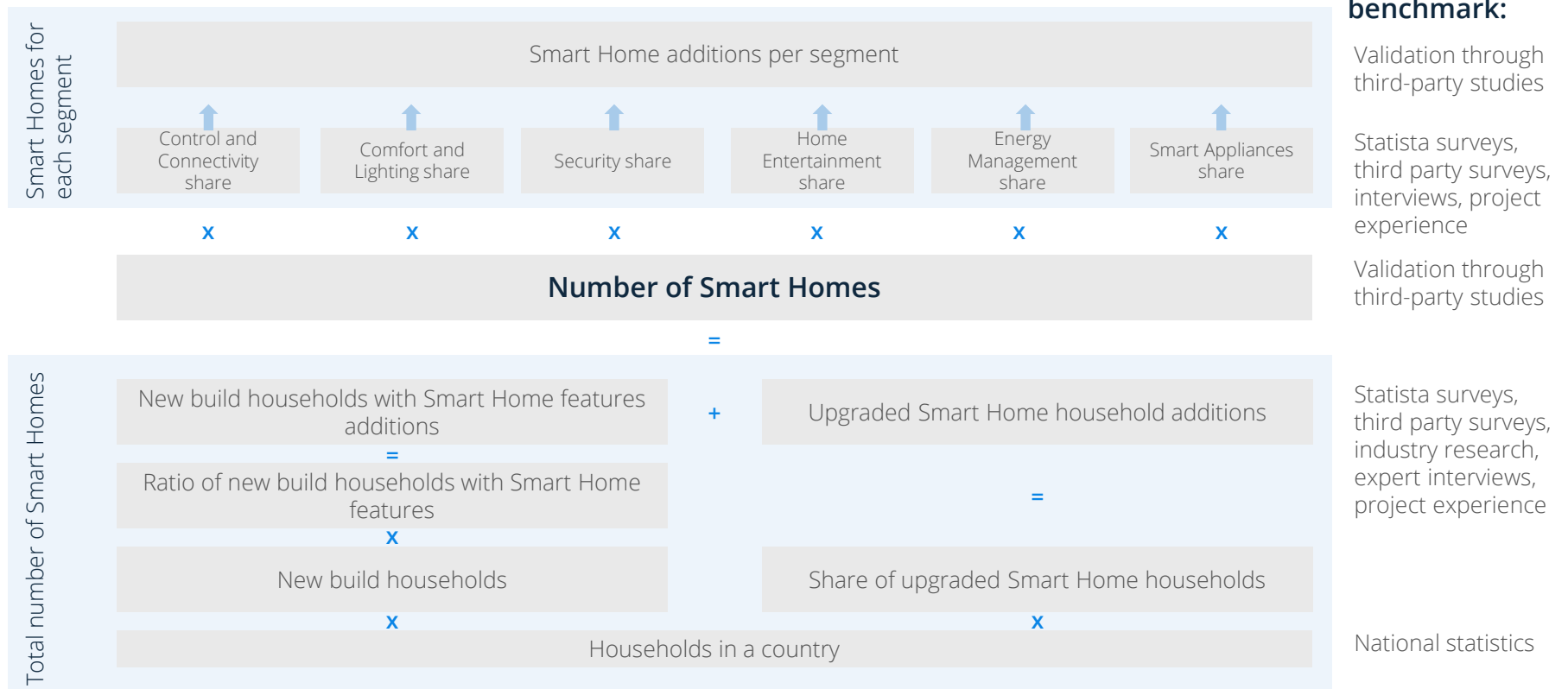
SMART HOME



Total number of Smart Homes in a country and segment shares



Smart Home market model methodology (1/3)



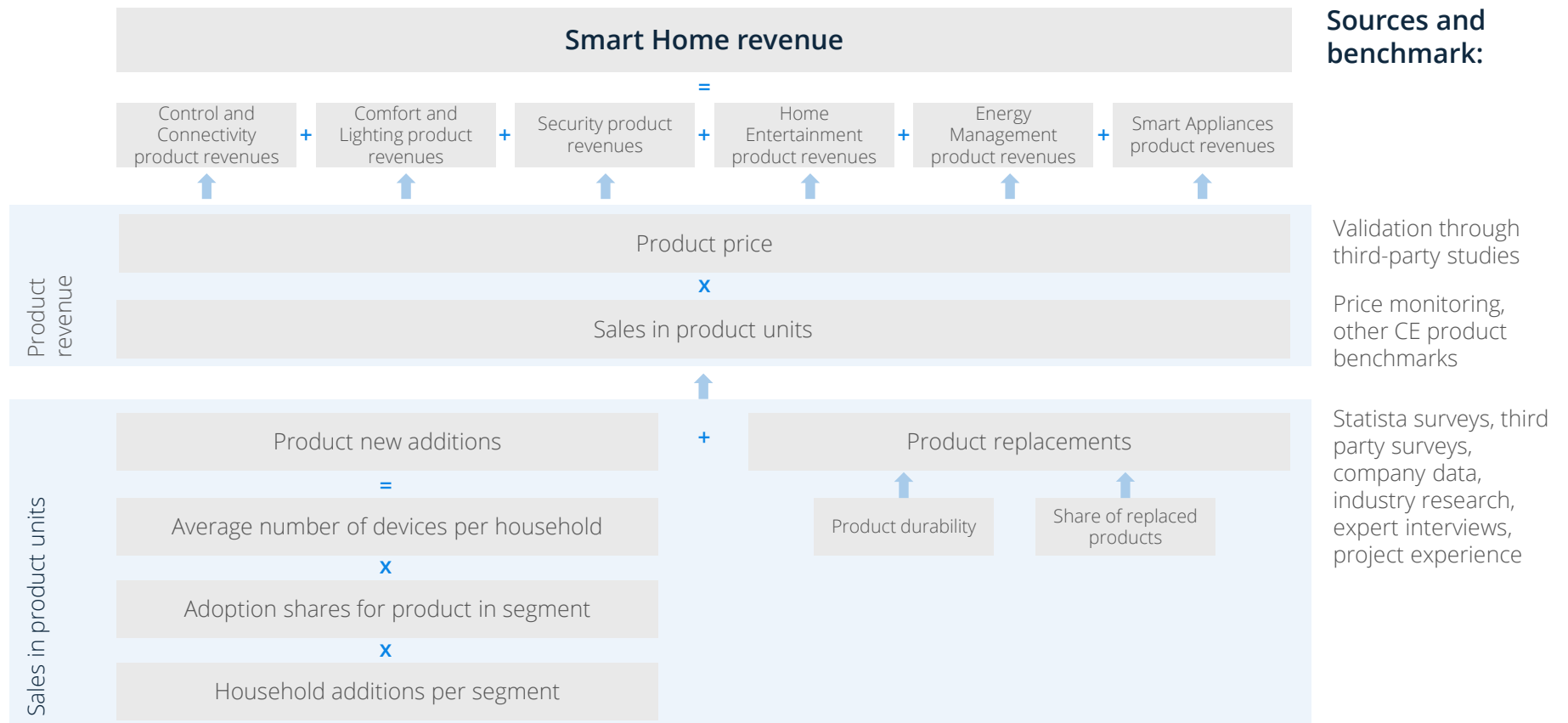
Note: In countries in which no surveys were conducted or missing values appear, we have calculated the number of Smart Homes and the Average Revenue per Smart Home with a driver-based projection method.

Source: [Statista Digital Market Outlook](#) 2019

Smart Home revenues are calculated upstream as a sum of new product and replacement sales



Smart Home market model methodology (2/3)



Note: In countries in which no surveys were conducted or missing values appear, we have calculated the number of Smart Homes and the Average Revenue per Smart Home with a driver-based projection method.

Source: [Statista Digital Market Outlook](#) 2019

FAQ: Statista Digital Market Outlook – Smart Home



Smart Home market model methodology (4/4)

Definitions

What is the methodology of the Smart Home market?

Our analysts build on Statista primary research ([Statista Global Consumer Survey](#)), bottom-up modeling, market data from independent databases and third-party sources, analysis of various key market and macroeconomic indicators, historical developments, current trends, reported performance indicators from the key market players and Statista interviews with market experts.

What is the definition of the Smart Home market?

The Smart Home market constitutes the sale of networked devices and related services that enable home automation for private end users (B2C). Considered are devices that are connected directly or indirectly via a so-called gateway to the Internet. Their main purposes are the control, monitoring and regulation of functions in a private household.

The remote control and monitoring of individual devices and, if applicable, their direct communication with one another, is an essential component of intelligent home automation. Therefore, services which are necessary for the maintenance or control of the household network are also considered, e.g. subscription fees for control apps or external monitoring services. Devices whose primary function is not the automation or remote control of household equipment, e.g. smartphones and tablets, are not included here. Similarly, devices that relate to household connection and remote control only to a limited extent, such as Smart TVs, are not included either.

Specials

What is the Smart Homes box showing?

The Smart Homes box shows the number of existing Smart Homes (single occupant homes and households in multi-unit dwellings) of the selected market (market segment, region) in millions for each year.

Which Smart Home products are to find in which segments?

Energy Management: connected thermostats, radiator controls, temperature/ wind/ humidity sensors, weather forecast services

Comfort and Lighting: connected smart lighting/bulbs, window/door sensors, shading devices, garage door controls

Home Entertainment: various connected multiroom entertainment systems, streaming devices, entertainment remotes

Control and Connectivity: gateways/hubs that are capable of controlling devices of all segments, smart speakers, control buttons and smart plugs/sockets

Security: motion sensors, door locks, security cameras, surveillance services, hazard prevention devices like water, smoke or gas sensors

Smart Appliances: connected large appliances such as fridges, washing machines, dish washers and connected small appliances such as coffee machines, microwaves, vacuum and mowing robots

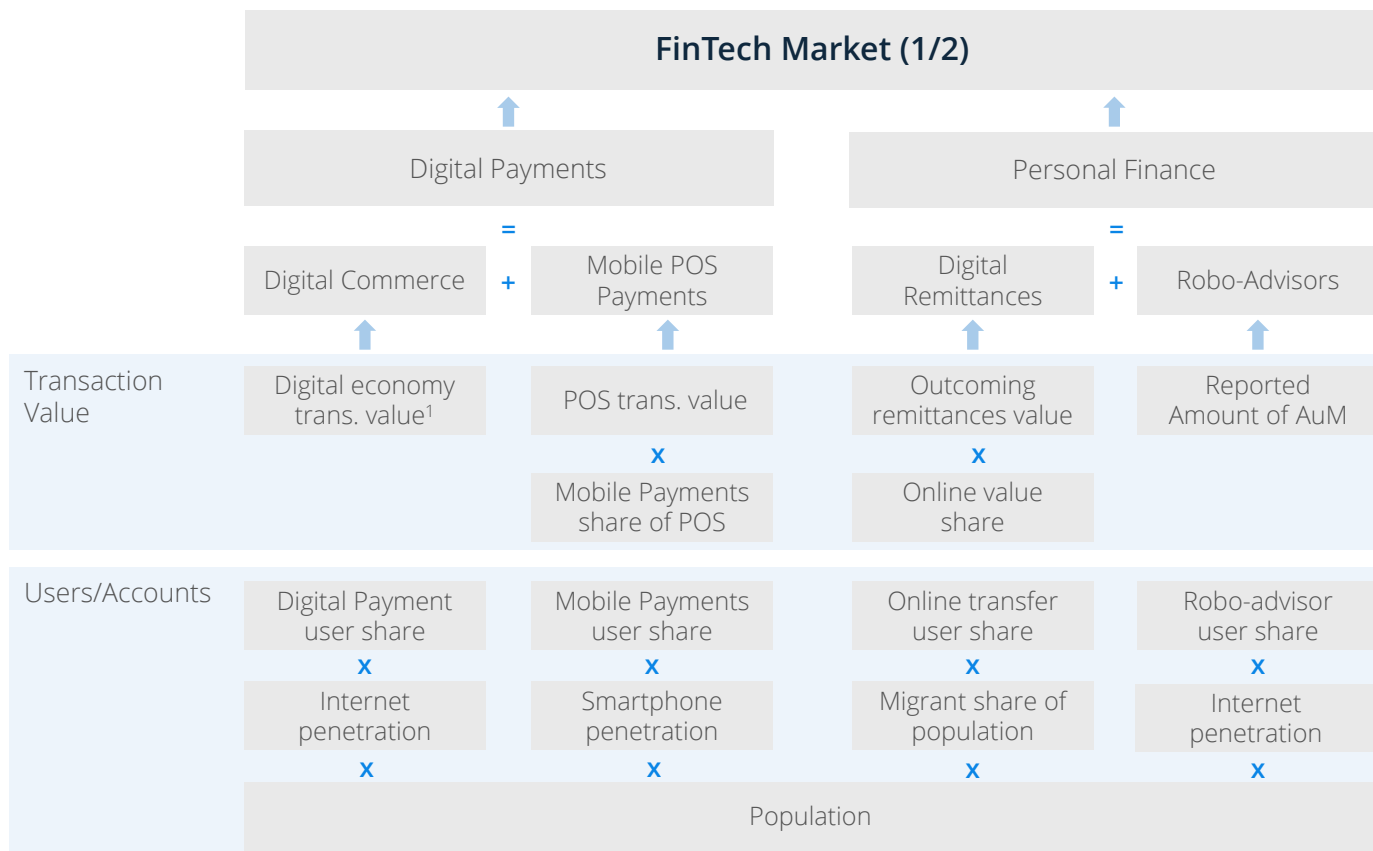
FINTECH



The FinTech Market unites several segments with different methodologies



FinTech market model methodology (1/3)



Sources and benchmark:

Validation through third-party studies

[Statista Global Consumer Survey](#), company data, industry research, expert interviews

[Statista Global Consumer Survey](#), third party surveys, company data, industry research, expert interviews, project experience

National statistics

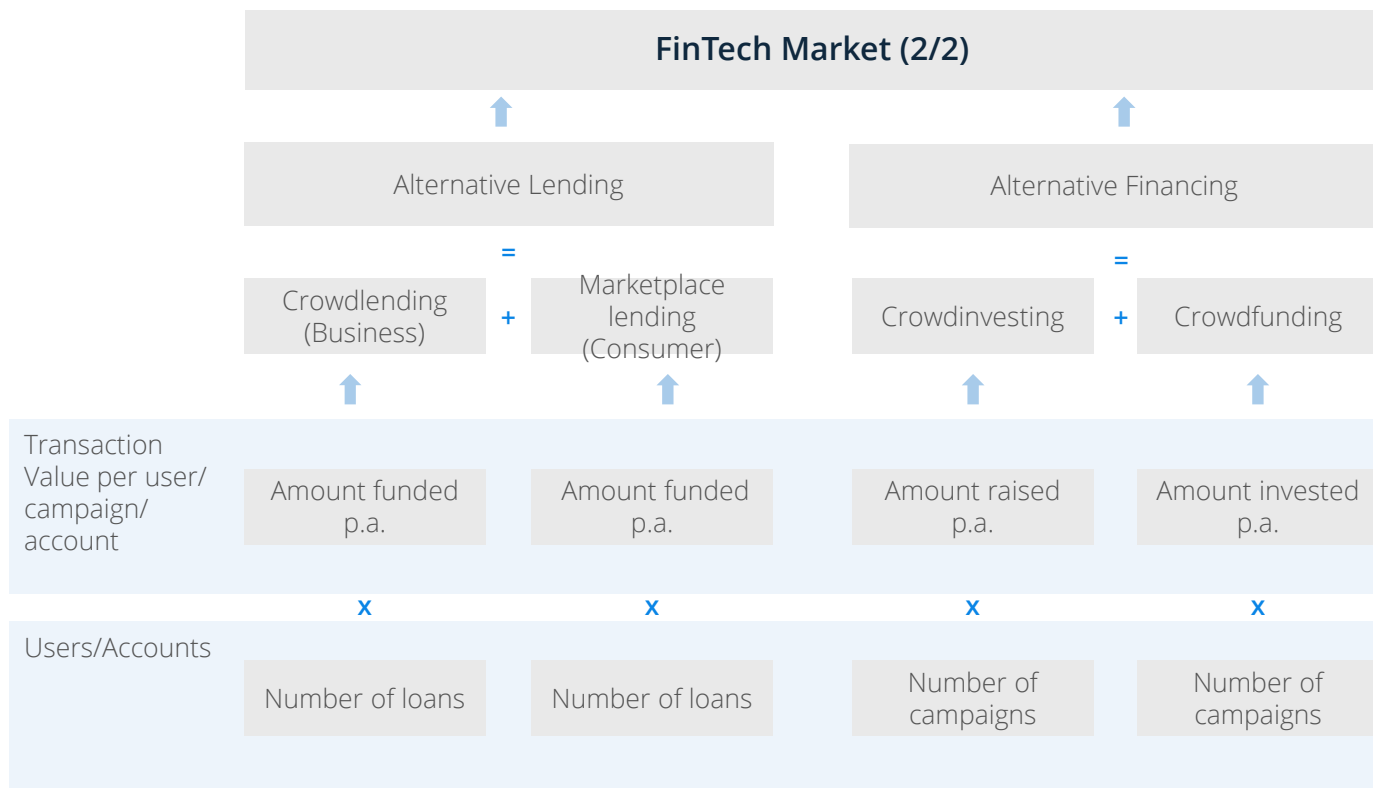
1: Transaction Value, includes eServices, eCommerce, Digital Media, eTravel and other digital services

Note: In countries in which no surveys were conducted or missing values appear, we have calculated user and ARPU figures with a driver-based projection method. Following drivers, among others, were considered: population, GDP per capita, online banking penetration, payment transactions at terminals, etc.

The FinTech Market unites several segments with different methodologies



FinTech market model methodology (2/3)



Sources and benchmark:

Validation through third-party studies

Company data, third party valuations, industry research, expert interviews

[Statista Global Consumer Survey](#), third party surveys, company data, industry research, expert interviews

Note: In countries in which no surveys were conducted or missing values appear, we have calculated user and ARPU figures with a driver-based projection method. Following drivers, among others, were considered: population, GDP per capita, online banking penetration, payment transactions at terminals, etc.

FAQ: Statista Digital Market Outlook - FinTech



FinTech market model methodology (3/3)

Definitions

What is the methodology of the FinTech market?

Our analysts build on Statista primary research ([Statista Global Consumer Survey](#)), bottom-up modeling, market data from independent databases and third-party sources, analysis of various key market and macroeconomic indicators, historical developments, current trends, reported performance indicators from the key market players and Statista interviews with market experts.

What is the definition of FinTech ?

The general concept of financial technology is characterized by a rapidly growing number of business models and services. The Statista Digital Market Outlook scope in FinTech currently includes Digital Payments, (Mobile POS Payments and Digital Commerce), Digital Remittances, B2C and C2C Alternative Lending and Finance, and Robo-advisors.

The following are not included in the current market definition: agency commissions via metasearch engines, business-to-business payments, API management, agencies and external credit scoring, crypto currencies (including Bitcoin) and complementary services such as online identification or account management.

Specials

What does transaction value in FinTech stand for?

All monetary information in the FinTech section of the Digital Market Outlook refers to the potential transaction volumes of the respective segments and not corporate revenue.

Why is there no total transaction value for the FinTech market?

Due to the major differences among the FinTech products, e.g. different nature of loan origination volume in Alternative Lending versus Assets under Management in Robo-Advisors, products across different segments don't add up and no total transaction value for all segments can be calculated.

What is the definition of the FinTech users?

The user metrics shows the number of customers (in the selected country or region) who have made at least one transaction in the selected market or segment within the last 12 months.

Get in touch with us - We are happy to help

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