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The growth of Marketplaces in Europe.

How European platforms compete with global giants: The case of Skroutz in Greece

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Patras, Greece, May 2026

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"To the ones that see cars while others still continue see horses"

"Dedication"

Abstract

This dissertation examines the rise of online markets in Europe and analyses the competition between local and regional European platforms and global marketplace leaders. This study analyses the Skroutz instance in Greece as an illustration of local marketplace resilience within a progressively globalised and intensely competitive e-commerce landscape. Global platforms such as Amazon, AliExpress, Temu, Shein, and Trendyol benefit from extensive seller networks, competitive pricing, superior technology, and cross-border fulfillment; yet, European marketplaces continue to perform effectively in various national markets. This raises a significant research inquiry: does the global scale preclude the competitiveness of local platforms?

The dissertation employs a qualitative case study methodology utilising secondary sources. It depends on scholarly literature, industry reports, EU regulatory documents, corporate materials, press announcements, and reputable business sources. The examination encompasses themes such as platform economics, localisation, logistics, seller ecosystems, customer trust, legislation, and marketplace competitiveness. The situation of Skroutz is contextualised within a broader European framework, featuring examples such as Allegro in Poland, Cdiscount in France, Zalando in the fashion sector, CDON in the Nordic countries, and bol in the Netherlands and Belgium.

The results suggest that local European markets engage in forms of embeddedness that global platforms cannot readily duplicate. This includes local payment and delivery standards, collaborations with local sellers, customer service in the native language, knowledge of rules, consumer trust, and logistics optimized for the country's geography. Skroutz's competitiveness is associated with its evolution from a pricing comparison platform to a marketplace environment. Services such as Skroutz Last Mile, Skroutz Points, Fulfilled by Skroutz, EveryPay, and Skroutz Plus illustrate the company's diversification from product discovery and comparison to encompass payments, fulfillment, delivery, and customer experience.

The dissertation concludes that scale is not the exclusive factor influencing marketplace rivalry in Europe. Major multinational entities exert significant pressure on domestic platforms through competitive pricing and extensive reach; but, local platforms can contend by minimising friction throughout the consumer journey and providing a more trusted, familiar, and dependable domestic experience. Skroutz demonstrates that localisation, logistical integration, seller relationships, and customer trust may serve as strategic advantages for European markets amid global competition.

Keywords: e-commerce, online marketplaces, Skroutz, Greece, logistics, European marketplaces.

Περίληψη

Η παρούσα εργασία εξετάζει την άνοδο των διαδικτυακών αγορών στην Ευρώπη και αναλύει τον ανταγωνισμό μεταξύ τοπικών και περιφερειακών ευρωπαϊκών πλατφορμών και των παγκόσμιων ηγετών του κλάδου των marketplaces. Η μελέτη αναλύει την περίπτωση της Skroutz στην Ελλάδα ως παράδειγμα ανθεκτικότητας ενός τοπικού marketplace μέσα σε ένα ολοένα και πιο παγκοσμιοποιημένο και έντονα ανταγωνιστικό περιβάλλον ηλεκτρονικού εμπορίου. Παγκόσμιες πλατφόρμες όπως η Amazon, η AliExpress, η Temu, η Shein και η Trendyol επωφελούνται από τα εκτεταμένα δίκτυα πωλητών, τις ανταγωνιστικές τιμές, την προηγμένη τεχνολογία και τη διασυνοριακή εκπλήρωση παραγγελιών. Ωστόσο, τα ευρωπαϊκά marketplaces συνεχίζουν να αποδίδουν αποτελεσματικά σε διάφορες εθνικές αγορές. Το γεγονός αυτό εγείρει ένα σημαντικό ερευνητικό ερώτημα: αποκλείει η παγκόσμια κλίμακα την ανταγωνιστικότητα των τοπικών πλατφορμών;

Η εργασία χρησιμοποιεί ποιοτική μεθοδολογία μελέτης περίπτωσης, αξιοποιώντας δευτερογενείς πηγές. Βασίζεται σε ακαδημαϊκή βιβλιογραφία, κλαδικές εκθέσεις, έγγραφα κανονιστικού πλαισίου της Ευρωπαϊκής Ένωσης, εταιρικό υλικό, ανακοινώσεις στον Τύπο και αξιόπιστες επιχειρηματικές πηγές. Η ανάλυση καλύπτει θεματικές όπως η οικονομία των πλατφορμών, η τοπικοποίηση, τα logistics, τα οικοσυστήματα πωλητών, η εμπιστοσύνη των καταναλωτών, η νομοθεσία και η ανταγωνιστικότητα των marketplaces. Η περίπτωση της Skroutz τοποθετείται μέσα σε ένα ευρύτερο ευρωπαϊκό πλαίσιο, με παραδείγματα όπως η Allegro στην Πολωνία, η Cdiscount στη Γαλλία, η Zalando στον τομέα της μόδας, η CDON στις σκανδιναβικές χώρες και η bol στην Ολλανδία και το Βέλγιο.

Τα αποτελέσματα δείχνουν ότι τα τοπικά ευρωπαϊκά marketplaces αναπτύσσουν μορφές ενσωμάτωσης στις τοπικές αγορές, τις οποίες οι παγκόσμιες πλατφόρμες δεν μπορούν εύκολα να αναπαράγουν. Αυτό περιλαμβάνει τοπικά πρότυπα πληρωμών και παραδόσεων, συνεργασίες με εγχώριους πωλητές, εξυπηρέτηση πελατών στη μητρική γλώσσα, γνώση των κανονισμών, καταναλωτική εμπιστοσύνη και logistics προσαρμοσμένα στη γεωγραφία κάθε χώρας. Η ανταγωνιστικότητα της Skroutz συνδέεται με την εξέλιξή της από πλατφόρμα σύγκρισης τιμών σε ολοκληρωμένο marketplace. Υπηρεσίες όπως η Skroutz Last Mile, τα Skroutz Points, το Fulfilled by Skroutz, η EveryPay και το Skroutz Plus αναδεικνύουν τη διαφοροποίηση της εταιρείας από την απλή ανακάλυψη και σύγκριση προϊόντων προς τις πληρωμές, την εκπλήρωση παραγγελιών, την παράδοση και τη συνολική εμπειρία του πελάτη.

Η εργασία καταλήγει στο συμπέρασμα ότι η έκταση λειτουργίας μιας πλατφόρμας δεν αποτελεί τον μοναδικό παράγοντα που επηρεάζει τον ανταγωνισμό των marketplaces στην Ευρώπη. Οι μεγάλες πολυεθνικές πλατφόρμες ασκούν σημαντική πίεση στις εγχώριες πλατφόρμες μέσω των ανταγωνιστικών τιμών και της εκτεταμένης εμβέλειάς τους. Ωστόσο, οι τοπικές πλατφόρμες μπορούν να ανταγωνιστούν αποτελεσματικά, μειώνοντας τα σημεία τριβής σε όλη τη διαδρομή του καταναλωτή και προσφέροντας μια πιο αξιόπιστη, οικεία και σταθερή εγχώρια εμπειρία. Η Skroutz δείχνει ότι η τοπικοποίηση, η ενσωμάτωση των logistics, οι σχέσεις με τους πωλητές και η εμπιστοσύνη των καταναλωτών μπορούν να λειτουργήσουν ως στρατηγικά πλεονεκτήματα για τα ευρωπαϊκά marketplaces στο πλαίσιο του παγκόσμιου ανταγωνισμού.

Λέξεις-κλειδιά: ηλεκτρονικό εμπόριο, διαδικτυακές αγορές, Skroutz, Ελλάδα, logistics, ευρωπαϊκά marketplaces.

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List of Abbreviations & Acronyms

B2C	Business to Consumer
E.C	European Commission
E.U	European Union
FBA	Fulfilled by Amazon
OECD	Organisation for Economic Co-operation and Development.
PESTLE	Political Economic Social Technological Legal Environmental
SWOT	Strengths Weaknesses Opportunities Threats
VAT	Value Added Tax

1. Introduction

The emergence of e-commerce, digital platforms, mobile commerce, and evolving consumer expectations has resulted in a significant transformation of European retail. Shopping online is no longer limited to individual retailers who sell their products on their own websites. Instead, retail activity is increasingly occurring in digital marketplace ecosystems, where consumers, vendors, brands, logistics providers, and payment systems collaborate within a single platform environment. According to the European E-commerce Report 2025, business-to-consumer e-commerce is a critical component of the European retail landscape. The report analyzes digital commerce in 38 European countries, demonstrating that online retail is a structural component of European consumer markets, rather than a niche sales channel (Cassetti, 2025).

Online marketplaces are a critical component of this transformation. The majority of traditional online retailers are selling their own inventory. Marketplaces serve as intermediaries between numerous buyers and numerous third-party merchants. They offer the digital infrastructure that allows consumers to search for products, compare prices, read reviews, make payments, select delivery options, and access after-sales support. Third-party vendors are connected to consumers through online marketplaces, which are a critical component of the global e-commerce ecosystem. Nevertheless, they also present novel obstacles in the form of fraudulent activities, hazardous products, and misleading practices (OECD, 2022).

This development is indicative of more comprehensive theories of platform economics. Digital platforms not only facilitate interactions between groups of users, such as consumers and sellers, but also generate value by creating or selling products themselves (Parker et al., 2016). The platform becomes appealing in the context of a marketplace because it reduces search costs, enhances product visibility, facilitates transactions, and establishes trust between parties that may not have interacted directly (Evans and Schmalensee, 2016). Consequently, the competitive edge of marketplaces is contingent upon the quality of the ecosystem that facilitates the transaction, in addition to the products that are available on the platform.

The premise of competition in retail has also been altered by the transition from the traditional e-commerce website model to marketplace ecosystems. Product range, vendor participation, customer reviews, delivery reliability, payment convenience, fulfillment services, algorithms, and data-driven personalization are the primary areas in which platforms compete. This implies that marketplaces are not merely online catalogues; rather, they facilitate the comprehensive consumer experience, which encompasses product discovery, delivery, and returns. The European seller infrastructure of Amazon is a prime example of this broader platform model. This infrastructure enables vendors to sell across European marketplaces, but it also necessitates that they consider the taxation, compliance, product safety, and fulfillment requirements of each country (Amazon, 2026).

Mobile commerce has been increasingly instrumental in validating the platform model. Consumers are increasingly anticipating the ability to search, purchase, pay, and monitor orders through mobile applications. This is relevant to platforms that can offer convenience and continuity throughout the entire purchasing process. This environment is well-suited for marketplaces, as they provide a comprehensive digital interface that includes a wide selection of products, saved payment details, personalized recommendations, reviews, order monitoring, and customer support. Consequently, consumer loyalty is becoming more dependent on the platform experience than on any single retailer or brand.

In this context, the examination of European marketplaces is pertinent because it demonstrates the reorganization of retail competition around digital intermediaries. Currently, marketplaces are influencing the manner in which merchants interact with consumers, the manner in which consumers evaluate products, the integration of logistics providers into retail, and the manner in which payments are processed. This modification establishes the foundation for contemplating the competition between European platforms and global marketplace giants.

The level of competition in European e-commerce has been heightened by globalization, which has facilitated the operation of large digital platforms across national borders than it has for traditional retailers. Global marketplaces have the potential to connect European consumers with sellers, manufacturers, and logistics providers in other regions of the globe. This allows platforms like Amazon, AliExpress, Temu, Shein, and Trendyol to serve multiple European markets by leveraging scale advantages, cross-border fulfillment, digital advertising, and large merchant networks. Amazon, Temu, AliExpress, eBay, Etsy, Zalando, and Shein are the primary platforms that are driving cross-border online retail in Europe, according to the most recent data on cross-border e-commerce (Needham, 2025).

Scale is one of the most significant advantages of global marketplaces. Large platforms have the capacity to diversify their operational costs across multiple markets, attract a substantial number of third-party vendors, invest in advanced technology, and provide a diverse selection of products. A classic example of this model is Amazon, which integrates marketplace operations, vendor services, fulfillment options, advertising, subscription services, and data-driven personalization. The European selling infrastructure of Amazon is intended to assist sellers in obtaining consumers across numerous European marketplaces, while simultaneously addressing concerns such as taxes, product categories, and compliance requirements (Amazon, 2026).

AliExpress adheres to an additional, yet equally globalized, model. It connects European consumers to a vast network of international vendors, particularly those from China, who frequently engage in price and product variety competitions. The European Commission has recognized the immense size of AliExpress in the EU by designating it as a very large online platform under the Digital Services Act. The Commission has stated that AliExpress has more than 100 million monthly active consumers within the European Union (European Commission, 2024).

In Europe, Temu and Shein are particularly noteworthy instances of recent global platform competition. They are expanding as a result of mobile-first purchasing interfaces, intensive digital advertising, ultra-low prices, and direct-to-consumer cross-border supply chains. The rapid increase in the importation of low-value shipments has prompted concern among European Union policymakers. By 2024, the EU imported 4.6 billion low-value consignments, with 91% of these consignments coming from China. This trend is primarily attributed to the expansion of platforms like Temu and Shein (Rankin, 2025).

However, the expansion of these platforms has also prompted apprehensions regarding consumer protection, product safety, and equitable competition. The European Commission initiated formal proceedings against Temu under the Digital Services Act and determined that Temu had not adequately evaluated the risks associated with illicit products on its marketplace. The European Commission (2025c) issued a warning that EU consumers may be at a significant risk of purchasing non-compliant products on the platform, including categories such as toys and small electronics.

European consumer protection agencies have also conducted investigations into Shein. Shein was notified by the European Commission and the Consumer Protection

Cooperation Network in 2025 of practices that were deemed to violate EU consumer law. These practices included the use of false discounts, pressure-selling techniques, and vague information regarding consumer rights and returns (European Commission, 2025a).

Trendyol is an additional method of expanding the international marketplace. Trendyol, a Turkish company that is a member of the broader Alibaba network, is currently expanding into Central and Eastern Europe, which includes Romania, Greece, Hungary, Poland, Bulgaria, Slovakia, and the Czech Republic (Cristea, 2025). Trendyol has also reportedly invested in logistics capacity to expedite delivery in South-East Europe, indicating that competition in international marketplaces is becoming more reliant on regional infrastructure and fulfillment in addition to online visibility (Intellinews, 2024).

These developments suggest that competition in Europe on the global platform is not solely determined by price. Global platforms compete on the basis of scope, digital advertising, seller networks, technology, logistics, and cross-border fulfillment. Simultaneously, their expansion has prompted regulatory apprehensions regarding consumer protection, customs enforcement, product safety, and platform accountability. This places pressure on European and local marketplaces, but it also provides platforms with the opportunity to differentiate themselves by fostering trust, compliance, local delivery, and stronger relationships with domestic consumers and sellers.

Despite the increasing influence of global platforms, numerous European and local marketplaces continue to dominate their respective domestic or regional markets. This presents a significant research challenge. It is reasonable to anticipate that local marketplaces would progressively diminish in importance due to the significant advantages that global platforms possess in terms of scale, capital, product variety, and technology. Allegro in Poland, Skroutz in Greece, Cdiscount in France, CDON in the Nordic region, Bol in the Netherlands and Belgium, and Zalando in the fashion industry are all examples of European platforms that can compete if they can establish local or regional strengths.

These platforms are not solely competing on the basis of their lower prices. Rather, they frequently depend on local embeddedness, which refers to their capacity to comprehend and adjust to domestic market conditions. This may encompass domestic payment practices, relationships with local vendors, a comprehension of consumer expectations, local brand awareness, knowledge of national regulatory frameworks, customer support in the local language, and knowledge of local delivery networks. This can be particularly significant in

European markets that are fragmented, as consumer behaviour, logistics infrastructure, and regulatory expectations vary by country.

Allegro is a prime illustration of the resilience of the local marketplace. Additionally, its coverage underscores the significance of services like Allegro Delivery and Allegro Pay, which illustrate how a national marketplace can capitalize on its position by integrating payment services, marketplace access, and delivery management. Allegro Delivery is an example of a significant innovation that facilitated the coordination of the delivery process through partner networks, thereby enabling Allegro to manage an increasing portion of the delivery volumes (Allegro, 2025).

An additional noteworthy illustration is Skroutz, which is situated in Greece. It originated as a price comparison website and has since evolved into a more comprehensive marketplace ecosystem. Skroutz has introduced services such as Skroutz Plus, Skroutz Last Mile, and Fulfilled by Skroutz since its strategic partnership with CVC Capital Partners in 2020. It has established itself as one of the largest courier services in Greece through its service, Skroutz Last Mile (Skroutz, 2025).

The argument that local platforms are frequently more advantageously situated to mitigate friction in domestic transactions explains the resilience of these marketplaces. They may offer more trusted networks of sellers, clearer returns procedures, better local customer service, and quicker and more reliable delivery. This is especially pertinent in markets where cross-border purchases may result in lengthier delivery times, uncertain product quality, challenging returns, or diminished consumer protection.

Consequently, the enduring nature of European marketplaces demonstrates that platform competition is not solely determined by scale. Local platforms can compete with international giants by establishing trust, resolving local logistics issues, and adjusting to unique retail cultures, despite their scale and global reach. Using the case of Skroutz in Greece, this dissertation examines this issue.

Scale, capital, product range, technology, and international logistics are all significant advantages of global marketplaces. Nevertheless, numerous European marketplaces continue to engage in competition within their respective domestic or regional markets. The primary focus of existing research on platform competition has been the influence of large global platforms, network effects, and economies of scale (Parker et al., 2016; Evans and

Schmalensee, 2016). However, this is not the sole interpretation of the survival of local markets, and in certain instances, the strengthening of their position.

The objective of this dissertation is to address the neglect of the strategies employed by European marketplaces to protect their market position against global titans. In particular, it is imperative to investigate the role of logistics, vendor partnerships, regulatory knowledge, consumer trust, and localization in enhancing marketplace resilience. The Skroutz case is instructive in that it demonstrates the transition of a local Greek platform from pricing comparison to marketplace services, payments, fulfillment, and last-mile delivery.

This research problem is also pertinent due to the swift evolution of the European market's competition. The popularity of Temu, Shein, AliExpress, and Trendyol has resulted in increased price pressure and enhanced access to cross-border products for consumers. Simultaneously, the Digital Services Act, a European Union regulation, is fostering increased expectations regarding platform responsibility, transparency, consumer protection, and illicit products (European Union, 2022).

This is consistent with the broader interest in comprehending the ways in which local and regional platforms can compete in a globalized e-commerce environment. The dissertation explores the potential for domestic platforms to develop advantages in the areas of localized logistics, vendor trust, consumer trust, and regulatory adaptation, rather than assuming that the dominant global platform presence is irrefutable.

The objectives of this dissertation are:

1 To examine the growth of online marketplaces in Europe and the competitive pressures created by global platforms.

2 To analyse the role of localisation, logistics, seller partnerships, regulation and consumer trust in the competitiveness of European marketplaces.

3 To compare selected European marketplaces, such as Allegro, Cdiscount and Zalando, in order to identify common resilience and growth strategies.

4 To investigate the evolution of Skroutz from a price-comparison website into a broader marketplace ecosystem.

5 To evaluate the factors that allow Skroutz to maintain a strong position in the Greek e-commerce market despite international competition.

6 To identify the limitations, risks and future growth opportunities for Skroutz and similar European platforms.

The primary research question is: What is the role of localization in the competitiveness of platforms, and how do European marketplaces compete with global marketplace giants?

This is a critical issue from an academic standpoint, as it contributes to the ongoing discussion regarding platform economics, digital retail, localization, and European competition. Scale, network effects, and the propensity of large digital platforms to dominate markets are frequently the focus of platform theory (Parker et al., 2016). However, the persistent success of platforms like Allegro and Skroutz implies that local embeddedness may also serve as a significant competitive advantage. This dissertation contributes to a more context-specific comprehension of marketplace competition in Europe, with a particular emphasis on Skroutz.

The investigation is also of practical importance. It emphasizes the significance of logistics, consumer trust, merchant support, and local adaptation for marketplace managers. It demonstrates the continued utility of domestic marketplaces as conduits for sellers, despite the fact that global platforms can offer a more extensive reach. It demonstrates to policymakers the importance of evaluating marketplace competition not solely on the basis of price and product variety, but also on the basis of consumer protection, product safety, regulatory compliance, and fairness between EU and non-EU platforms.

Additionally, the subject is pertinent to my personal life. The topic of this dissertation was selected based on my personal experience with online marketplaces and e-commerce. Temu, Shein, and Trendyol are platforms that are in the process of emergence and may indicate that global competitors are becoming more formidable from a consumer standpoint. However, the ongoing resilience of local marketplaces such as Skroutz demonstrates that domestic platforms are not inevitably on the decline. The investigation of the competitiveness of local marketplaces in practice is prompted by this observation.

2. Literature Review

2.1 E-commerce and the evolution of digital retail

The evolution of e-commerce has progressed from a relatively restricted form of online sales to a more comprehensive transformation of retail structures, consumer behaviour, and market intermediation. In the early stages of business-to-consumer e-commerce, the model was primarily founded on retailers selling their own inventory through dedicated websites, which essentially replicated the traditional store experience in digital form. Nevertheless, the digitalization of retail has progressively altered the nature of retail exchange, the actors involved, the products and services offered, and the settings in which consumption occurs, in addition to the sales channel (Hagberg et al., 2016).

The transition from first-party retail models to third-party and hybrid marketplace models is a critical component of this transition. In a first-party retail model, the retailer directly purchases, possesses, and resells inventory to consumers. In contrast, multi-sided marketplaces connect consumers with vendors who are third-party entities, with the platform infrastructure serving to facilitate the transactions. By linking front-stage consumer experiences with back-stage processes, including logistics, payments, data flows, and service systems, multi-sided marketplaces have revolutionized retail, as per Hänninen, Mitronen, and Kwan (2019). This is crucial because platforms like Amazon, Alibaba, eBay, and Rakuten are not merely online stores; they are service systems that facilitate interactions among consumers, sellers, logistics providers, and payment actors (Hänninen et al., 2019).

It has also altered the regulations of competition in the digital retail sector. The conventional competitive advantages of price, product assortment, and store location are no longer sufficient. Convenience, search efficiency, delivery reliability, customer experience, payment integration, and platform trust are the areas in which they compete. Verhoef, Kannan, and Inman (2015) contend that retailing has transitioned from a multi-channel model, in which online and offline channels are treated separately, to an omnichannel model, in which consumers traverse physical stores, websites, mobile applications, and digital touchpoints during the same shopping journey. In this context, platforms that are successful are those that minimize friction throughout the entire consumer journey, including information search, purchase, delivery, and after-sales service (Verhoef, Kannan, and Inman, 2015).

The adoption of online purchasing has contributed to this transformation. The percentage of EU internet users who purchased or ordered products or services online in 2024 increased from 59% in 2014 to 77%, as reported by Eurostat. This suggests that e-commerce has become an accepted aspect of consumer behaviour in the European Union (Eurostat, 2026). However, academic research suggests that adoption does not result from access alone. Pavlou and Fygenson (2006) propose that the adoption of e-commerce is contingent upon both information-seeking behaviour and purchasing behaviour. This implies that consumers initially utilize digital environments to search, compare, and evaluate products before deciding whether to complete an online transaction. This distinction is especially pertinent to marketplaces, where the value is not only in the facilitation of purchases, but also in the support of search, comparison, and evaluation prior to purchase (Pavlou and Fygenson, 2006).

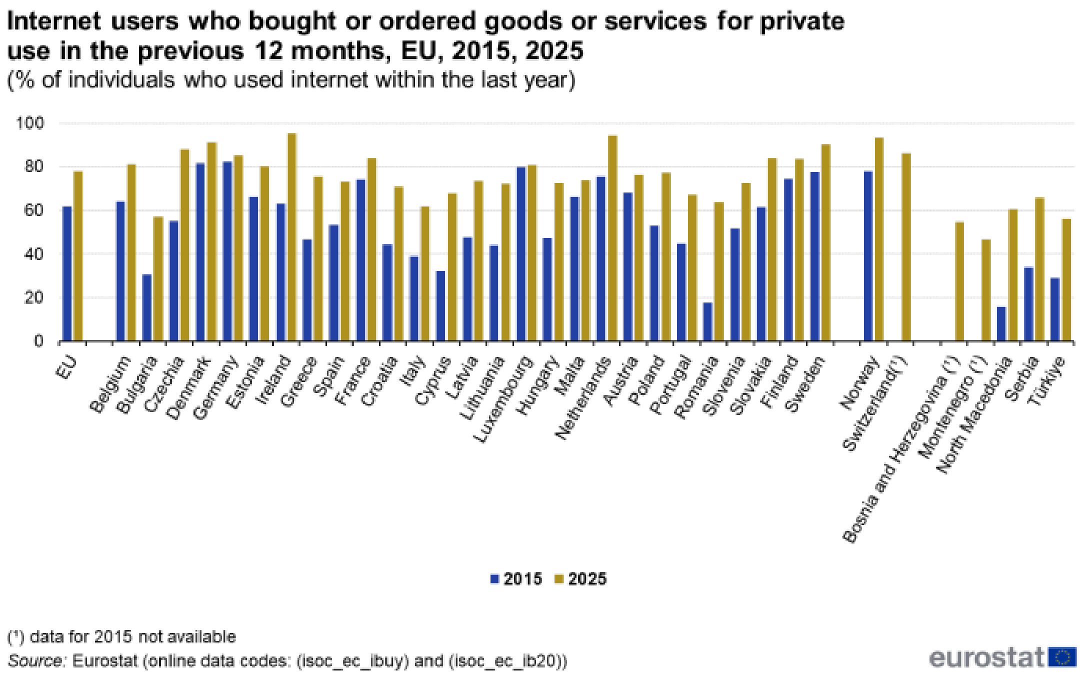

Figure 1 Internet users who bought or ordered goods or services for private use in the previous 12 months, EU, 2015, 2025
https://ec.europa.eu/eurostat/statistics-explained/index.php?title=E-commerce_statistics_for_individuals

In terms of immediacy, continuity, and personalization, mobile commerce has also altered the behaviour of online consumers. On a smartphone, consumers can conduct product searches, compare prices, read reviews, receive promotional communications, make digital payments, and monitor deliveries. Recent research on mobile commerce has demonstrated that the behaviour of mobile shoppers is influenced by both utilitarian value (e.g., convenience, efficiency) and hedonic value (e.g., enjoyment, browsing delight) (Zheng et al., 2019). The platform model is thereby solidified by mobile commerce, as consumers are increasingly anticipating a shopping experience that is both convenient and rapid, and that is seamlessly incorporated into their daily digital routines.

Product comparison and price transparency are also essential components of the digital retail industry's development. Online environments enable consumers to compare a greater number of vendors, prices, delivery charges, product specifications, and reviews than traditional retail environments. It has increased the value of information curation platforms that reduce search costs. Comparison is not merely an added feature of the marketplace model; it is an integral component of the platform's primary value proposition. This is especially true for platforms like Skroutz, which initially developed as a price comparison platform and subsequently expanded into a more comprehensive marketplace ecosystem. The literature on the adoption of electronic commerce corroborates this assertion, demonstrating that online purchasing is closely associated with product evaluation and information search, rather than solely with the ultimate transaction (Pavlou and Fygenson, 2006).

In digital retail, reviews and evaluations have emerged as an additional critical mechanism, as they serve to mitigate the uncertainty associated with purchasing products online. Consumers rely on the experiences of other users as indicators of quality, reliability, and trust, as they are unable to physically inspect products or interact directly with merchants before making a purchase. For instance, Chevalier and Mayzlin (2006) conducted a study of online book reviews and discovered that consumer reviews have an effect on relative sales. This finding implies that online word-of-mouth can influence purchasing behaviour. In marketplaces, reviews and ratings are crucial because they foster confidence in the platform, third-party vendors, and individual products (Chevalier and Mayzlin, 2006).

Additionally, digital payments have facilitated the expansion of e-commerce by decreasing transaction friction and improving the convenience of the purchasing process. The 2024 study on payment behaviour in the euro area, as reported by the European Central Bank

(2024), indicated that digital payments continued to expand. Card payments remained the most prevalent payment method in terms of value, while mobile app payments became increasingly significant in comparison to 2022. Payment systems are not solely technical mechanisms in marketplace ecosystems; they are an integral component of the platform's trust infrastructure. Fraud prevention, customer protection, secure payments, and refunds all contribute to the reduction of perceived risk and the encouragement of consumers to complete online transactions.

The international aspect of the development of digital retail is international commerce. E-commerce enables consumers to purchase from sellers outside of their native market and enables platforms to expand internationally without being entirely dependent on physical retail expansion. Nevertheless, cross-border e-commerce presents obstacles in the areas of product safety, taxation, customs controls, consumer protection, returns, and delivery times. The OECD (2022) emphasizes that online marketplaces can empower consumers by providing them with a greater range of options and access. However, they also raise regulatory concerns when third-party merchants offer products that are non-compliant, unsafe, or misleading. This tension is especially pertinent in Europe, where the proliferation of cross-border marketplaces has heightened consumer choice and necessitated a higher level of platform accountability (OECD, 2022).

2.2 Marketplace business models

Marketplaces are not necessarily the owners of the products that are sold through the platform, in contrast to traditional e-commerce retailers. The conventional first-party retail model involves the retailer purchasing inventory from suppliers, establishing pricing and assortment, and selling the products to consumers through its own online or offline channels. In a marketplace model, the platform provides the digital infrastructure that enables independent vendors to connect with consumers. The platform is responsible for managing search, visibility, payments, trust mechanisms, and, in many instances, delivery or fulfillment services. This distinction is crucial because the marketplace serves as an intermediary that facilitates interactions between various user groups within a multi-sided platform structure, in addition to being a product vendor (Hagiu and Wright, 2015; Hänninen, Mitronen, and Kwan, 2019).

The first-party model is more in line with traditional retailing, in which the retailer possesses inventory and earns a margin between wholesale purchase costs and final consumer prices. This necessitates a greater investment in inventory, warehousing, and demand forecasting, but it also grants retailers greater control over product selection, pricing, quality, and customer experience. This model is referred to as the "reseller" mode in academic studies of platform channel selection. In this model, the platform or retailer purchases products from suppliers and subsequently distributes them directly to consumers (Abhishek, Jerath, and Zhang, 2016; Tian et al., 2018). The retailer incurs a higher inventory and operational risk, but they receive the retail margins in this model.

This structure is altered by the third-party marketplace model, which allows independent vendors to directly sell to consumers through the platform. In contrast, the platform typically does not acquire the products; rather, it offers access to transaction infrastructure, reputation systems, search tools, and demand. This model enables the platform to decrease its inventory risk and expand its product selection by enabling multiple vendors to simultaneously post products. It also generates indirect network effects: the platform becomes more appealing to consumers as a result of the increased number of vendors, and the platform becomes more appealing to sellers as a result of the increased number of consumers (Rochet and Tirole, 2003; Parker et al. 2016). Nevertheless, the model also presents governance challenges, as the platform is required to guarantee the quality of sellers, consumer trust, product compliance, and the risk of misleading or hazardous listings (OECD, 2022).

Modern marketplaces are frequently hybrid platforms that combine first-party retail and third-party marketplace activity. The model enables the platform to sell its own products or inventory that is sourced directly, as well as to enable independent vendors to trade on the same platform. Amazon is frequently referenced in the academic literature as a classic example of a hybrid marketplace, as it sells directly and also charges commissions to third-party merchants on its marketplace (Etro, 2023; Anderson and Bedre-Defolie, 2022). Hybrid models can provide consumers with a broader range of options and allow the platform to generate revenue from both marketplace fees and retail margins. Nevertheless, they can also generate tensions when the platform is in competition with the same vendors who depend on it to access the market (Anderson and Bedre-Defolie, 2022).

This hybrid model is becoming more prevalent as digital marketplaces derive value from services that encircle the transaction, in addition to the sale. Mitronen, Kwan, and

Hänninen (2019) assert that multi-sided marketplaces are revolutionizing the retail industry by connecting front-stage consumer experiences with back-stage systems such as fulfillment, data management, payments, and service operations. This implies that platforms can enhance their competitive advantage by offering fulfillment services, advertising tools, analytics, payment solutions, and merchant support. This fulfillment is of particular significance because marketplaces can improve customer satisfaction and delivery reliability by coordinating warehousing, picking, packaging, and last-mile delivery for sellers (Li, Chen, and Song, 2024).

Marketplaces typically possess a greater variety of revenue sources than conventional retailers. Traditional retailers are heavily reliant on retail margins, whereas marketplace platforms can generate revenue through commissions on sales, listing fees, vendor subscription fees, fulfillment fees, payment service fees, and advertising revenue. Many e-commerce platforms charge third-party vendors for marketplace services and advertising, and some platforms rely on advertising as their primary monetization mechanism for sellers, according to recent research (Wang et al., 2024). This diversification is strategically significant, as it enables platforms to monetize various components of the ecosystem, including the transaction itself, vendor access to consumers, logistics support, payment processing, and visibility in search results.

Advertising has become increasingly significant in marketplace business models, as vendors are competing not only for visibility on the platform but also for visibility to consumers. Platforms can capitalize on seller competition for consumer attention by offering sponsored listings, search advertising, and recommendation placement as product categories become increasingly congested. This results in the establishment of a second stratum of platform intermediation. Initially, marketplaces provide access to the consumer market and subsequently sell visibility within it. According to research on third-party seller competition, marketplace services and advertising can both influence seller strategy and platform revenue, particularly when there is a high level of competition among sellers in the same product categories (Wang et al., 2024).

2.3 Platform economics and network effects

Platform economics is pertinent to the examination of online marketplaces due to the fact that platforms generate value not only through the direct sale of products, but also by facilitating interactions between various user groups. Online marketplaces typically have two primary user groups: sellers and consumers. Nevertheless, the broader ecosystem may also include advertisers, payment providers, logistics providers, and brands. According to Rochet and Tirole (2003), a two-sided platform must simultaneously attract multiple user groups, as the value of the platform to one group is contingent upon the participation of the other. In the context of the marketplace, the presence of a greater number of sellers and products may result in a greater number of consumers finding value in a platform, and a greater number of merchants may choose to join a platform if it provides access to a large consumer base (Rochet and Tirole, 2003).

The general explanation for this relationship is network effects. Network effects exist in two forms: direct and indirect. The value of a service increases as more consumers from the same group join (direct network effects). As one group expands, the value of another group increases (indirect network effects). In situations where the utility a user derives from a product is a function of the number of other users adopting compatible products or services, network externalities are defined by Katz and Shapiro (1985). The most significant effects of online marketplaces are typically indirect: an increased number of sellers results in a broader selection for consumers, while an increased number of consumers creates a more appealing marketplace for sellers (Katz and Shapiro, 1985; Rochet and Tirole, 2003).

This is the classic "chicken-and-egg" problem that all platforms encounter: in order to generate robust network effects, a marketplace must appeal to both parties. Caillaud and Jullien (2003) demonstrate that intermediation platforms encounter strategic challenges when neither sector of the market is inclined to participate absent the other. This is the reason why platforms frequently offer subsidies to one segment of the market, allocate significant marketing resources, or offer incentives to attract early vendors or consumers. Such incentives may include promotional discounts, loyalty programs, advertising credits, fulfillment support, low vendor fees, or free delivery in e-commerce marketplaces. These strategies are not merely promotional tools; they also serve as mechanisms for establishing the necessary critical mass for the operation of indirect network effects (Rochet and Tirole, 2003; Caillaud and Jullien, 2003).

The distinction between platform pricing and traditional retail pricing is also explicated by two-sided market theory. Costs, margins, and consumer demand are the primary factors that traditional retailers consider when setting prices. However, a platform must determine the most effective method of allocating costs among the various market segments. Armstrong (2006) posits that platform pricing is contingent upon the intensity of cross-group externalities and the number of users, whether they are single-home or multi-home. Single-homing is characterized by a user's tendency to be loyal to a single platform, while multi-homing is characterized by the simultaneous use of multiple platforms. Sellers may also list products across multiple marketplaces, and consumers frequently multi-home by comparing a variety of platforms in a competitive marketplace. This reduces the likelihood of complete platform dominance and complicates marketplace competition that is founded on a winner-takes-all model (Armstrong, 2006).

Platform lock-in can occur when users encounter costs or inconveniences associated with transitioning to alternative platforms due to network effects. Accumulated reviews, seller ratings, preserved payment details, loyalty programs, recommendation histories, fulfilment integration, or the learning costs associated with utilizing a new platform can all contribute to lock-in. Farrell and Klemperer (2007) contend that the incumbent's advantage can be reinforced by switching costs and network effects, as users may continue to use a platform despite the existence of alternatives. This implies that it may be challenging to supplant platforms with established seller ratings, consumer trust, and transaction histories in online marketplaces. Nevertheless, lock-in is rarely entirely effective in e-commerce due to the fact that consumers are able to compare prices across websites and vendors are frequently able to participate in multiple marketplaces (Armstrong, 2006; Farrell and Klemperer, 2006).

Data benefits further bolster platform economics. Marketplaces accumulate an increasing quantity of data regarding prices, clicks, searches, reviews, conversion rates, delivery performance, and consumer preferences as they expand. The data has the potential to enhance the quality of vendor services, fraud detection, demand forecasting, advertising products, and search engine rankings. Hagiu and Wright (2020) contend that data-enabled learning can generate competitive advantages when the quality of the product or service is enhanced by data and competitors are unable to readily replicate the same learning process.

Consequently, data can enhance the position of large platforms in marketplaces; however, the value of data is contingent upon its conversion into improved user experience, logistics performance, or merchant tools (Hagiu and Wright, 2020).

Economies of magnitude are an additional critical component of marketplace competition. Fixed investments in technology, fulfilment systems, payment infrastructure, compliance tools, and advertising can be dispersed across a broader base of transactions by large platforms. This has the potential to reduce the average cost and facilitate additional growth. When economies of scale are combined with network effects, substantial incumbent advantages can be established. Parker, Van Alstyne, and Choudary (2016) contend that platform businesses are capable of rapid scaling due to their dependence on external producers and consumers to generate a significant portion of the value that is exchanged through the platform. This implies that third-party sellers contribute to the breadth of products in marketplaces without the platform necessarily possessing all of the inventory, while the platform benefits from the volume of transactions, advertising revenue, and data accumulation (Parker et al., 2016).

These dynamics are frequently associated with "winner-takes-most" outcomes, in which a small number of large platforms acquire a disproportionate amount of users, traffic, and transactions. Network effects, transition costs, economies of scale, and brand recognition all contribute to concentration. However, marketplace competition is not always a straightforward winner-takes-all scenario. Cennamo and Santalo (2013) demonstrate that platform positioning and differentiation can mitigate direct competition between platforms, particularly when platforms cater to distinct user requirements or establish distinct ecosystems. This suggests that numerous platforms can coexist in e-commerce as long as they are differentiated by geographic location, product category, delivery model, consumer segment, or degree of local adaptation (Cennamo and Santalo, 2013).

The European marketplace context demonstrates why competition among platforms can remain plural rather than being wholly dominated by a single global platform. The e-commerce market in Europe is comprised of a multitude of national markets, each with its own language, consumer behaviours, payment preferences, logistics conditions, and regulatory expectations. European e-commerce is not a single, large, homogeneous market, but rather a collection of national and regional markets with varying levels of internet use, e-shopper penetration, and B2C turnover, as demonstrated by the European E-commerce

Report 2025, which examines digital commerce in 38 European countries (Cassetti, 2025). The Digital Services Act also specifies specific obligations for online platforms and marketplaces that operate in the EU, such as regulations regarding consumer protection, transparency, and platform accountability (European Commission, 2026).

2.4 Global marketplace giants and scale advantages

The major participants in the global marketplace possess significant competitive advantages due to their business models, which incorporate a combination of platform scale, technological capability, cross-border reach, and large seller ecosystems. Scale is not solely determined by the extent of an organization in platform markets. It is also about network effects, which refer to the fact that the platform's value increases as more users join. The presence of a larger number of sellers on online marketplaces results in a greater variety of products and price competition, which benefits consumers. For sellers, the platform's appeal is enhanced by the presence of additional consumers (Rochet and Tirole, 2003; Parker et al., 2016).

The diversity of products is a significant advantage of global marketplaces. Without possessing all inventory, third-party marketplace models enable platforms to expand their assortment by facilitating the listing of products by independent vendors through the platform's infrastructure. The marketplace model is distinct from the reseller model in that the platform facilitates transactions between buyers and vendors, rather than merely purchasing and reselling inventory, as noted by Hagiu and Wright (2015). This enables platforms such as Amazon, AliExpress, and Temu to provide a broad range of products and share a portion of the inventory risk with sellers. In the 2024/2025 marketplace classification of European cross-border e-commerce, Amazon, Temu, eBay, AliExpress, and Etsy were identified as the top cross-border marketplaces in Europe, while Zalando and Shein were also among the top platforms (Needham, 2025). The scale advantage is evident in these platforms.

The advantage of strong bargaining power and scope of operation is also enjoyed by global platforms. Large marketplaces have the ability to negotiate with vendors, logistics providers, advertisers, and payment partners due to their control over large consumer audiences. This does not imply that the platform always maintains ownership of the entire supply chain; rather, it frequently regulates the regulations, visibility mechanisms, and service standards that merchants employ to interact with consumers. Tian et al. (2018) and Anderson and Bedre-Defolie (2022) have conducted research on hybrid marketplaces, which demonstrates that platforms can integrate direct selling with third-party marketplace activity. This hybrid approach allows them to capture retail margins in certain categories while also earning commissions and fees from independent sellers in others.

Amazon is the quintessential Western example of a global marketplace that benefits from scope. It boasts a European selling infrastructure that enables vendors to access a variety of European markets. Amazon's fulfillment services encompass the European Fulfilment Network, Pan-European FBA, and Multi-Country Inventory options (Amazon, 2026). These services demonstrate that Amazon's competitive advantage extends beyond website traffic to encompass logistics, warehousing, cross-border vendor support, and transaction infrastructure. Academic research on agency selling and reselling demonstrates that platforms have the ability to strategically determine whether to sell directly, host vendors, or combine the two models based on category conditions, margins, and control over the customer relationship (Abhishek et al., 2016; Tian et al., 2018).

The global marketplace is becoming increasingly competitive as a result of the advancements in data analytics and advanced technology. A significant amount of data is collected by large platforms regarding search behaviour, product views, prices, reviews, vendor performance, delivery times, and conversion rates. Data can enhance the effectiveness of advertising targeting, fraud detection, demand forecasting, ranking systems, and recommendations. Hagiu and Wright (2020) contend that data generates a competitive advantage when it enhances the quality of a product or service and when competitors are unable to replicate the learning process efficiently. In the context of marketplaces, this implies that large platforms can capitalize on transaction and behavioural data to enhance the consumer experience, optimize vendor visibility, and develop more profitable advertising products.

A volume advantage is also achieved through advertising budgets and platform advertising. Global platforms can rapidly acquire consumers in new markets through external digital advertising. Additionally, they can monetize internal traffic through sponsored listings and search advertising. As the number of sellers and similar products in a marketplace increases, the commercial value of visibility within the platform increases. Research on competition in e-commerce platforms indicates that advertising may serve as a strategic instrument to influence the revenue of the platform and the competition among merchants (Wang et al., 2024).

International logistics is an additional source of advantage. Fulfillment networks, cross-border shipping, warehouses, returns processes, and delivery partnerships can be coordinated by global marketplaces across multiple markets. Amazon's European fulfilment services serve as an illustration of the significance of logistics in facilitating cross-border marketplace activity (Amazon, 2026). Yet another logistics model, Temu and Shein, is heavily dependent on low-value parcel transfers from China and direct-to-consumer cross-border shipping. The European Parliament reported that in 2024, 4.6 billion low-value items below €150 entered the EU, which is equivalent to approximately 12 million parcels per day. China accounted for 91% of these shipments, a growth that was attributed to platforms such as Temu and Shein (European Parliament, 2025). This information was extracted from data from the European Commission.

Low prices are one of the most apparent methods by which global platforms exert pressure on European marketplaces. They are able to provide low prices as a result of their substantial seller bases, direct sourcing, international manufacturing networks, aggressive discounting, reduced fulfillment costs, or business models that prioritize customer acquisition. However, policy concerns may arise when price benefits are associated with customs thresholds, product safety hazards, or uneven compliance obligations. The rapid expansion of low-value imports has prompted EU institutions to evaluate whether ultra-low-cost platforms impose undue pressure on European retailers and whether the existing customs and product safety systems are adequate for the scale of cross-border e-commerce (European Parliament, 2025).

The ascent of AliExpress, Temu, and Shein in Europe is also a testament to the regulatory challenges that can arise as a result of scale. The European Commission made AliExpress's commitments under the Digital Services Act legally binding in 2025 in response to concerns raised in formal proceedings. This action demonstrates that the EU is conducting a thorough examination of very large marketplaces with respect to platform governance and risk mitigation (European Commission, 2025b). The Commission also preliminarily determined that Temu did not fulfill its obligation under the Digital Services Act to adequately evaluate the risks associated with illicit products on its marketplace (European Commission, 2025c). The European Commission and national consumer protection agencies have informed Shein of practices that they believe violate EU consumer law, such as pressure-selling techniques and misleading discounts (European Commission, 2025a).

Another paradigm of cross-border pressure in Europe is Trendyol. Trendyol's expansion into Central and Eastern Europe has been predicated on localization, rather than long-distance cross-border delivery. In early 2024, it implemented localized platforms in Romania, Greece, Hungary, the Czech Republic, Slovakia, Poland, and Bulgaria, each with its own currency, language, and customer service (Cristea, 2025).

2.5 Localisation as a competitive advantage

Localization in e-commerce should not be confined to the translation of a website or application into a different language. In the context of digital retail, localization entails the adaptation of the entire consumer voyage to the institutional conditions, habits, and expectations of a specific market. This encompasses a variety of factors, such as legal compliance, payment methods, delivery options, return procedures, customer service, product presentation, trust signals, and connections with local merchants. Research on cross-cultural website design indicates that consumers in various countries respond differently to website information design, navigation, visual presentation, and trust cues (Cyr, 2008; Cyr, 2013). Consequently, digital retail interfaces cannot be assumed to be equally effective across all markets without adaptation.

Local payment adaptation is one of the plainest illustrations of localization. Consumers tend to engage in more transactions when they have access to payment options that are both familiar and trusted, as payment preferences vary across markets. A study of the European Central Bank of payment attitudes shows that payment behaviour varies between countries in the euro area and that digital payments, cards, mobile payments and cash are still coexisting rather than following a single uniform pattern across Europe (European Central Bank, 2024b). What is the significance of this for e-commerce? Cart abandonment is a consequence of checkout friction, while a reliable payment system mitigates risk and facilitates transaction completion. Online trust studies also suggest that consumer willingness to make online purchases is influenced by perceived security and institutional safeguards, thereby positioning payment localization as a component of the platform's trust infrastructure rather than a purely technical issue (Gefen et al., 2003; Pavlou, 2003).

Delivery preferences and return expectations are also critical components of localization, as e-commerce contentment is contingent upon the events that transpire subsequent to the online order being placed. (Verhoef et al., 2015; Hübner et al., 2016) In research on omnichannel and digital retail, fulfillment, delivery reliability, and return convenience are considered critical elements of the consumer experience, rather than distinct operational functions. In cross-border e-commerce, return policies are especially crucial because consumers are more uncertain when purchasing from foreign merchants. Generous return policies can reduce the perception of risk and increase purchase intention (Pei et al., 2014; Zhang et al., 2021).

Local customer service also offers a significant competitive advantage, as online purchasing is associated with uncertainty, particularly when dealing with third-party sellers. Trust research has demonstrated that the intention to make an online purchase is partially determined by the perceived trust in the vendor and the platform environment (Gefen et al., 2003; Pavlou, 2003). Consumer confidence can be further bolstered by the provision of customer service in the local language, the understanding of domestic consumer rights, and the expedited resolution of complaints, as familiar procedures can be employed to resolve issues.

Localization also entails conforming to domestic purchasing rhythms, product categories, and consumer behaviour. European e-commerce is not a uniform market; rather, it is comprised of national and regional markets that exhibit varying levels of internet use, e-shopper penetration, retail structures, and consumer expectations (Cassetti, 2025). This implies that platforms must be aware of local demand patterns, prominent product categories, seasonal shopping events, local holidays, and promotional periods. Rather than imposing a standardized international model, a platform that comprehends domestic consumption habits can align product visibility, marketing campaigns, and seller participation with local requirements.

Local trust signals are of paramount importance in marketplace competition. Consumers rely on ratings, reviews, seller repute, clear product information, secure checkout systems, and return guarantees to mitigate the perceived risk of online transactions. Chevalier and Mayzlin (2006) found that online evaluations can affect sales, and subsequent research has confirmed that trust is a significant factor in online purchasing behaviour (Gefen et al., 2003; Pavlou, 2003). Trust in local marketplaces may also be derived from brand recognition, local customer service, identifiable vendors, and the knowledge that the platform operates under the same legal and consumer protection regime as the buyer. Local trust mechanisms can assist domestic platforms in competing with global platforms that may provide lower prices but lack local knowledge.

Legal and tax compliance are also part of the localization process. In order to operate within the European Union, marketplaces must adhere to regulations regarding consumer protection, product safety, data protection, VAT, and platform accountability. The Digital Services Act imposes obligations on online platforms and marketplaces, such as the treatment of unlawful content or products, transparency, and trader traceability (European Union, 2022). The OECD also notes that online marketplaces offer consumers the benefit of choice and access, but they also pose the risk of misleading practices, fraud, and unsafe products when third-party merchants are involved (OECD, 2022).

Another critical component of localization is the establishment of partnerships with domestic sellers and distributors, which assist platforms in the development of pertinent product lines, dependable supply, and local credibility. The marketplace theory posits that platforms require the participation of both consumers and sellers, as the value of the platform increases when each party attracts the other (Rochet and Tirole, 2003; Parker et al., 2016). However, merchant participation is not solely determined by quantity. Local sellers can provide products that are tailored to the preferences of the domestic market, as well as superior after-sales service, faster fulfillment, and a more comprehensive comprehension of local regulations.

2.6 Logistics and fulfillment in Marketplace competition

Logistics has evolved from a supplementary back-office role into a strategic competitive advantage in the marketplace. Historically, logistics in retail has been an operational function. The primary issues in logistics were warehousing, transportation, and inventory movement. In e-commerce, logistics is directly apparent to the consumer, as delivery speed, reliability, tracking, refunds, and fulfillment quality significantly influence the total online purchasing experience. Research in omnichannel retailing suggests that the increase in online sales necessitates that merchants reconfigure their distribution systems to accommodate home delivery, store delivery, in-store pickup, returns management, and various fulfilment sources (Hübner, Holzapfel and Kuhn, 2016). This indicates that marketplaces are competing not only on variety and pricing but also on their capacity to deliver things consistently and conveniently.

Last-mile delivery is crucial as it represents the final interaction between the platform and the consumer. Lim, Jin, and Srai (2018) contend that last-mile fulfilment is one of the most costly and complex aspects of e-commerce logistics, attributable to dispersed consumer locations, expectations for delivery times, and significant service variability. The timeliness, predictability, and convenience of deliveries significantly influence consumer satisfaction. This assertion is further corroborated by recent empirical studies. Aljohani (2024) determines that the quality of last-mile delivery affects customer satisfaction and online buying behaviour, indicating that the delivery experience can impact consumers' continued use of an e-commerce platform. Consequently, the final mile has emerged as a competitive determinant, impacting trust, repeat purchases, and the perceived reliability of the platform.

Lockers and pick-up locations have gained significance as they mitigate unpredictability in the delivery process. Home delivery may be unsuccessful if consumers are unavailable, addresses are challenging to access, or time slots are impractical. Alternative delivery locations, such parcel lockers and pickup points, enhance delivery success rates by providing consumers the ease of retrieving items at more suitable times and minimising failed delivery attempts. Lai et al. (2022) discovered that satisfaction with parcel lockers is affected by factors like timeliness, reliability, security, responsiveness, and tangibility, with timeliness emerging as the most significant predictor of satisfaction. Lockers are not merely a cost-effective infrastructure; they are essential to the customer experience, providing consumers with more control and predictability.

In limited or geographically restricted markets, domestic distribution networks may provide specific advantages. Logistics performance is influenced by local geography, courier density, urban concentration, regional accessibility, and the availability of collection infrastructure. European markets vary in these aspects, and nations with islands, mountainous regions, or fragmented urban-rural patterns may require more tailored delivery solutions. Research on omnichannel distribution indicates that fulfillment systems must be tailored to address context-specific delivery and return needs rather than adhering to a singular distribution model (Hübner, Holzapfel, and Kuhn, 2016). In local marketplaces, possessing local logistical expertise can provide a competitive benefit over global platforms, whose fulfillment strategies may not be equally tailored to each country's market.

Marketplace vendors may utilize fulfilment services to satisfy consumer expectations. Individual vendors in a marketplace possess differing warehousing capacities, shipment speeds, packing quality, return management, and customer service levels. If each seller manages fulfillment independently, the consumer experience may vary significantly. The platform's fulfillment services can mitigate this variance by centralising or standardising storage, picking, packaging, shipping, customer service, and returns. Li et al. (2024) assert that online marketplaces can provide small businesses with operational skills through fulfilling services, for which the platform levies fulfilment costs. This is strategically significant as fulfilment services assist sellers while also allowing the marketplace to exercise greater control over service quality.

By managing logistics, markets may standardise the user experience and foster trust in the platform. In third-party marketplaces, users may attribute delivery failures to the platform, despite the issue potentially arising from a specific vendor or service. Logistics integration facilitates platforms in safeguarding their reputation by standardising delivery commitments among sellers. Hänninen, Mitronen, and Kwan (2019) assert that multi-sided marketplaces revolutionise retail by connecting the customer-facing experience with backend service systems, including shipping, payments, and data management. Logistics constitutes a component of marketplace administration, facilitating the coordination of several vendors and providing consumers with a more cohesive and dependable buying experience.

This issue pertains directly to Skroutz, as the company has invested in logistics and fulfillment while transitioning from a pricing comparison tool to a marketplace ecosystem. Skroutz announced that, subsequent to its strategic alliance with CVC Capital Partners in 2020, it has introduced services including Skroutz Plus, Skroutz Last Mile, and Fulfilled by Skroutz.The company designates Skroutz Last Mile as its courier service and asserts that it has emerged as the third largest courier service in Greece (Skroutz, 2025). These advancements suggest that Skroutz is not merely competing in product discovery or price comparison but is striving to dominate a greater portion of the transaction process, encompassing subscription advantages, fulfilment, and delivery. Skroutz's expansion via smart lockers and last-mile delivery has been articulated by independent Greek business reporting as part of its comprehensive initiative to augment e-commerce service capabilities in Greece (Naftemporiki, 2025).

2.7. Trust, reputation and consumer behaviour

Marketplace transactions rely on trust, as online users often purchase from merchants they have never encountered, utilising things they cannot physically examine before buying. This engenders ambiguity regarding product quality, vendor dependability, payment security, delivery efficacy, and post-purchase assistance. Trust is a key determinant of online shopping intentions (Gefen, Karahanna and Straub, 2003) and the relationship between trust, perceived risk and perceived benefit shape online purchasing decisions (Kim, Ferrin and Rao, 2008). This is especially applicable in marketplace environments, when consumers purchase from a platform that accommodates numerous distinct third-party vendors rather than a singular store.

Consumer reviews and seller ratings assist purchasers in mitigating uncertainty by offering insights into the experiences of other consumers. Reviews are a form of electronic word-of-mouth, providing indicators of product quality, seller conduct, and service dependability. Chevalier and Mayzlin (2006) shown that online consumer reviews influence book sales, suggesting that user-generated assessments can impact purchasing decisions. Reviews and ratings in marketplaces function as reputation mechanisms, enabling users to evaluate the trustworthiness of a product, vendor, or platform. This is especially crucial when numerous suppliers provide comparable products, and consumers must select among alternatives with minimal direct information.

It fosters trust, as consumers require clear and accurate information prior to completing online purchases. Product descriptions, specifications, images, pricing, shipping costs, vendor identification, and return policies all influence perceived risk. Kim, Ferrin, and Rao (2008) recognise information quality, privacy protection, and security concerns as significant antecedents of trust and perceived risk in e-commerce. This indicates that marketplaces can enhance consumer confidence by offering transparent and accessible product details, seller information, and transaction terms. A deficiency in transparency can engender uncertainty and deter purchases, especially in cross-border transactions when consumers may be less acquainted with the seller or the legal framework.

A crucial trust mechanism is secure payment systems. Online transactions necessitate consumers to provide financial and personal information; consequently, perceived security affects their readiness to finalise a purchase. Pavlou (2003) asserts that trust and perceived risk are intricately linked to customer adoption of e-commerce. Kim, Ferrin, and Rao (2008) demonstrate that security and privacy apprehensions affect online shopping choices. In marketplaces, secure payment systems, buyer protection, fraud prevention, and refund methods instill confidence in consumers, ensuring that transactions with unfamiliar sellers are safeguarded. Integrated payment methods can foster trust in the platform for this reason.

The reliability of delivery influences consumer behaviour, as the online purchasing experience extends beyond the transaction. In e-commerce, the velocity, precision, tracking, and condition of product delivery are integral to the customer's assessment of the platform. According to Vakulenko et al. (2019), the last-mile delivery experience mediates the connection between online retail experience and customer happiness, indicating that delivery transcends mere logistics and constitutes a component of the value of online buying. Dependable delivery is crucial for marketplaces, as delivery failures can erode faith in the platform, regardless of whether the issue originates from an individual seller or service.

Returns and refunds mitigate perceived risk by providing consumers with a mechanism to rectify issues post-purchase. This is particularly crucial online, as consumers are unable to physically assess the dimensions, quality, or appropriateness of a product prior to acquisition. Pei, Paswan, and Yan (2014) discovered that the equity of return policies affects purchase intentions, with trust in the e-tailer serving as a significant mediating variable. Transparent return policies and dependable reimbursements enhance consumer confidence when purchasing through a marketplace. A perplexing or expensive return policy can dissuade buyers, particularly when purchasing from international sellers or new platforms.

Customer service fosters trust by assisting consumers in resolving issues related to orders, delivery, returns, refunds, and disputes. Customer service fulfills a governance function in a marketplace, as the platform may need to arbitrate between purchasers and third-party vendors. Trust study indicates that consumers are more likely to make online purchases when they view the vendor or platform as trustworthy, competent, and responsive

(Gefen, Karahanna, and Straub, 2003; Pavlou, 2003). Local customer service is particularly significant for domestic marketplaces since it allows consumers to communicate in their native language and rely on established standards of consumer protection.

Brand familiarity is an additional element that might mitigate perceived risk. Well-known platforms may gain advantages from frequent utilisation, cumulative favourable experiences, public exposure, and a solidified reputation. Familiarity and trust are interconnected yet separate factors in e-commerce (Gefen, 2000). Familiarity diminishes uncertainty by informing customers of expectations, whereas trust fosters a readiness to interact despite persisting ambiguity. The differentiation is beneficial for analysing local marketplaces, since domestic platforms may benefit from regular awareness and frequent engagement, despite global platforms providing broader product assortments or reduced pricing.

Cross-border e-commerce frequently entails an elevated perception of risk, as consumers encounter uncertainty regarding shipping durations, customs fees, product conformity, returns, refunds, and dispute resolution. The OECD (2022) acknowledges that online marketplaces enhance consumer options, although they also pose hazards when third-party vendors advertise deceptive, hazardous, or non-compliant products. Recent research on cross-border digital commerce indicates that customer engagement is contingent upon perceived transaction risk, encompassing payment security, dispute resolution, and institutional enforceability (Camacho et al., 2026).

2.8. Regulation and the European digital marketplace environment

Regulation is pivotal to the European digital marketplace as online platforms not only support commercial transactions but also orchestrate consumer access, manage seller conduct, handle data, and affect the cross-border movement of commodities. Marketplaces can enhance customer choice and price competition by accommodating numerous third-party sellers; nevertheless, they may also present dangers associated with dangerous products, deceptive information, ambiguous seller identities, inequitable commercial practices, and challenges in protecting consumer rights (OECD, 2022). The European Union has established a comprehensive regulatory framework for digital platforms that integrates platform accountability, product safety, competition regulations, customs oversight, and consumer protection.

The Digital Services Act is a crucial framework for online markets in Europe. It will apply to all online platforms utilised by users in the EU from 17 February 2024, aiming to establish a safer, fairer, and more transparent online environment (European Commission, 2026). The DSA establishes varying obligations according to the type and size of the service, imposing more stringent requirements on extremely big online platforms and very large online search engines. The DSA, particularly pertinent to marketplaces, encompasses regulations against illegal content, transparency, complaint procedures, dark patterns, advertising transparency, and trader traceability (European Union, 2022). Trader traceability is particularly relevant for online marketplaces, as it requires platforms to collect and assess information on the traders utilising their services, hence enhancing consumer protection and facilitating action against unlawful merchants.

The DSA redefines the concept of accountability inside the marketplace. While online platforms are not inherently responsible for all products sold by third-party vendors, regulations mandate the establishment of mechanisms for risk assessment, notice-and-action protocols, transparency reporting, and the mitigation of systemic hazards, when relevant (European Union, 2022). This has significant ramifications for extensive marketplaces functioning in Europe. The European Commission has utilised the DSA to scrutinise platforms such as AliExpress and Temu on issues like illicit products, risk evaluation, and consumer safety (European Commission, 2025a; European Commission, 2025b). These instances illustrate that competition across platforms in Europe now extends beyond pricing, product variety, and logistics to include the ability of marketplaces to exhibit effective control over third-party sellers and product-related hazards.

The General Product Safety Regulation is another essential framework that enhances the EU's strategy for consumer product safety in online commerce. The GPSR became effective on 13 December 2024, superseding the previous General Product Safety Directive and instituting a new legal framework for the safety of non-food consumer items in the EU (European Union, 2023; European Commission, 2025c). The rule is crucial for marketplaces since it considers the reality of digital commerce, encompassing online transactions, emerging technology, and products offered by vendors located outside the EU. It assigns responsibility to economic operators to guarantee the safety of consumer products in the EU market and establishes obligations for online marketplaces, including collaboration with market surveillance authorities and utilisation of the Safety Business Gateway for product safety communications (European Union, 2023; European Commission, 2025c).

The GPSR is pertinent to market competition as adherence to product safety standards can establish consumer trust and regulatory distinction. Platforms located in the EU or have a significant presence in national markets may be more adept at comprehending and implementing EU product safety regulations than distant cross-border vendors. The GPSR simultaneously elevates standards for all participants in the product supply chain, encompassing producers, importers, distributors, and online marketplace providers (European Union, 2023). This is particularly applicable to low-cost cross-border platforms, where a substantial proportion of products may be dispatched straight from non-EU vendors to EU consumers. In these instances, enforcement becomes more complex, as market surveillance authorities must identify the accountable economic operators and prevent harmful or non-compliant products from reaching consumers.

The Digital Markets Act serves as an extra component of the EU's digital platform framework, however it emphasises distinct aspects compared to the DSA and the GPSR. The DMA aims to restrict the market dominance of significant digital "gatekeepers" providing essential platform services, with the objective of improving fairness and competition in digital markets (European Commission, 2026). It does not regulate daily marketplace conduct as explicitly as the DSA, nor does it primarily address product safety as the GPSR does. It focuses on structural competition issues stemming from substantial digital ecosystems, including self-preferencing, data access, interoperability, app store regulations, and constraints on corporate users (European Union, 2022). The rule is characterised, through scholarly examination of the DMA, as the EU’s endeavour to mitigate the economic influence of gatekeeper platforms prior to the point at which market dominance becomes insurmountable through conventional competition law alone (Cabral et al., 2021; Vezzoso, 2024).

The DMA is less pertinent for local or national marketplaces; yet, it remains significant within the European regulatory framework since it signifies a broader policy transition towards platform accountability. The EU is implementing ex ante obligations on the main digital intermediaries in addition to relying on ex post competition enforcement (Cabral et al., 2021). The broader regulatory backdrop is crucial for European marketplaces such as Skroutz, Allegro, and Cdiscount, as it establishes the competitive conditions for local and worldwide platforms. A more competitive digital landscape could benefit smaller European platforms if gatekeeper platforms are restricted from engaging in self-preferencing or limiting business-to-user practices.

Customs, VAT, and product compliance are increasingly significant in the regulation of digital markets. The influx of low-value shipments entering the EU through cross-border e-commerce has raised concerns over customs enforcement, VAT collection, product safety, and equitable competition. In 2025, the European Commission introduced new regulations on e-commerce imports to prohibit the entry of non-compliant products into the EU market and to promote equitable competition for both European and third-country operators (European Commission, 2025d). This is especially pertinent for platforms like Temu, Shein, and AliExpress, whose business models frequently rely on direct shipments from non-EU vendors to EU consumers. EU policy studies indicate that 4.6 billion low-value consignments entered the EU in 2024, with 91% originating from China, prompting worries regarding the efficacy of customs and market surveillance systems in product inspection (European Parliament, 2025).

VAT regulations also influence competition among marketplaces. Non-compliance may confer unjust price advantages. The EU's VAT e-commerce package, enacted in 2021, broadened the Import One Stop Shop's reach and established regulations that require specific online marketplaces to collect and remit VAT on designated cross-border transactions (European Commission, 2021). These regulations aim to mitigate VAT fraud and establish equitable treatment between EU and non-EU vendors. The proliferation of small parcels and direct-to-consumer imports remains an enforcement concern, especially when vendors are situated outside the EU and product accountability is hard to ascertain.

3. Methodology

3.1. Research design

This research employs a qualitative case study methodology featuring a comparative contextual element. A case study is suitable when the research aims to examine a contemporary phenomenon in its real-world setting comprehensively (Yin, 2018). Skroutz serves as the primary case study, since the dissertation aims to explore how a local European marketplace might cultivate resilience against larger worldwide platforms. The comparative aspect predominantly arises within the discourse regarding the expansive European marketplace environment, wherein platforms such as Allegro, Cdiscount, Zalando, Bol, and CDON are utilised to contextualise the Skroutz scenario.

No effort is undertaken to conduct a comprehensive comparative analysis of all European marketplaces. It utilises European instances to discern broader tendencies, while the primary empirical emphasis stays on Skroutz. This aligns with the principles of qualitative case study research, which prioritises analytical depth over statistical generality (Yin, 2018). The case study design is particularly appropriate for this dissertation, as marketplace competitiveness involves multiple interrelated aspects, including logistics, payments, seller relationships, regulation, consumer trust, and platform evolution. These elements are challenging to isolate in a strictly quantitative framework but can be analysed through qualitative interpretation of various data sources.

3.2. Case selection

Skroutz was selected as a pertinent illustration of local marketplace evolution and persistence in Europe. It is commonly recognised as Greece's premier online marketplace, having evolved from a price comparison platform to a comprehensive e-commerce ecosystem. Skroutz's corporate history indicates that the platform commenced as a price-comparison service in 2005 and evolved into a marketplace, with a strategic alliance with CVC Capital Partners in 2020 facilitating its further expansion and innovation. Subsequent to this agreement, Skroutz introduced services including Skroutz Plus, Skroutz

Last Mile, and Fulfilled by Skroutz, asserting that Skroutz Last Mile ranks as the third largest courier service in Greece.

Skroutz presents a compelling example, as it functions inside a smaller European market where local expertise, domestic delivery capabilities, vendor affiliations, and consumer confidence are very significant. In contrast to Germany, France, Italy, or Spain, Greece has not seen significant domination by Amazon, making Skroutz a compelling case study of how a local platform may maintain relevance against global competition. This scenario permits an examination of whether local embeddedness, logistics, and regulatory knowledge can serve as sources of competitive advantage in global marketplaces. Skroutz has been recognised in recent industry and investor announcements as Greece's premier online marketplace, underscoring its significance as a subject for examining local platform resilience.

3.3. Limitations

The primary constraint of the methodology is that the study relies exclusively on secondary sources. The perspectives of Skroutz managers, vendors, consumers, or logistics partners cannot be directly incorporated into the dissertation. It is also unable to access sensitive corporate information, such internal strategic documents, comprehensive financial data, seller performance measures, or customer happiness statistics. A further limitation is the rapid evolution of competition in the marketplace, particularly as platforms like Temu, Shein, AliExpress, and Trendyol continue to expand in Europe. Certain market data can rapidly become obsolete.

Notwithstanding these constraints, the secondary data case study design is suitable for the objectives of the dissertation. This research situates Skroutz within the broader European marketplace and elucidates its evolution through the application of existing theories pertaining to platform competition, localisation, trust, logistics, and regulation. This paper provides an academic analysis of how a local European marketplace might sustain competitiveness in an increasingly globalised digital retail landscape.

4. European Marketplace Landscape

4.1. Growth of European e-commerce

European e-commerce has evolved from a peripheral avenue for retail to an integral component of the continent's consumer economy. The European E-commerce Report 2025, released by Ecommerce Europe and EuroCommerce in conjunction with the Centre for Market Insights at the Amsterdam University of Applied Sciences, offers a comprehensive analysis of business-to-consumer (B2C) e-commerce across 38 European nations (Ecommerce Europe and EuroCommerce, 2025). The research includes data on B2C turnover, internet penetration, and e-shopper penetration, specifically for the EU-27 (Ecommerce Europe and EuroCommerce, 2025). This research is pertinent to this dissertation as it demonstrates that European e-commerce is not developing as a singular, uniform market, but rather as a collection of national and regional marketplaces exhibiting diverse levels of digital adoption, consumer sophistication, and commercial infrastructure.

The expansion of European e-commerce is intricately linked to the normalisation of online buying. Eurostat data reveal that in 2024, 77% of EU internet users engaged in online purchase, an increase from 59% in 2014, signifying that online shopping has evolved into a standard consumer activity rather than an atypical habit (Eurostat, 2025). This is significant in the long term as it establishes the demand foundation upon which internet merchants and marketplaces can develop. However, adoption remains inconsistent among many social and demographic categories. Eurostat reported that in 2024, the largest rates of online purchasing occurred among internet users aged 25–34 and 35–44, whereas older consumers, particularly those aged 65–74, had a lower propensity for online purchases (Eurostat, 2026). This indicates that the expansion of digital retail is influenced not just by the accessibility of platforms but also by consumer age, digital proficiency, and confidence in online transactions.

The growth rates for e-commerce in Europe exhibit significant variation across established and developing economies. Mature markets in Northern and Western Europe exhibit elevated levels of internet utilisation, online shopping uptake, and logistics advancement, whereas certain areas in Southern and Eastern Europe have experienced delayed yet accelerated expansion from a lower starting point. The European E-commerce Report 2025 indicates that Western Europe accounted for 58% of the total European e-commerce turnover in 2024, while Eastern Europe experienced a significantly higher annual growth rate of 18%, achieving a turnover of €20 billion (Ecommerce Europe, 2025). This suggests that relative growth prospects in developing countries may improve with increasing digital use, despite mature markets being larger in absolute terms.

The primary prerequisite for e-commerce growth is digital adoption, as online purchasing relies on internet accessibility, proficiency in digital payments, consumer trust, and delivery infrastructure. Scholarly investigations into e-commerce adoption indicate that perceived usefulness and perceived danger significantly affect consumers' online purchase behaviour, and mere access to technology does not ensure online buying (Pavlou, 2003). Gefen, Karahanna, and Straub (2003) assert that trust is crucial in online purchasing, as consumers must rely on digital information and platform promises due to the inability to physically examine products or interact with vendors. These data offer insight into the varied growth of e-commerce across European markets. A country with advanced digital payment methods, dependable delivery, and elevated consumer confidence is more likely to cultivate mature e-commerce businesses.

The growth of European e-commerce has been facilitated by the emergence of mobile commerce and omnichannel retailing. Consumers are progressively utilising digital devices to seek for products, compare prices, read reviews, execute payments, and monitor deliveries. Verhoef, Kannan, and Inman (2015) assert that shopping has transitioned from distinct online and offline channels to omnichannel systems, wherein consumers connect with businesses and platforms via several integrated touchpoints. This is crucial for European markets, as platforms must now provide a cohesive purchasing experience across websites, mobile applications, payment systems, delivery methods, and customer care. The expansion of e-commerce signifies not merely a rise in online transactions, but a comprehensive transformation of the consumer journey.

Marketplace platforms have significantly profited from the overall expansion of digital shopping. Online shopping is increasingly prevalent, with consumers seeking a comprehensive selection, pricing transparency, reviews, secure payment options, and convenient delivery consolidated on a single platform. Multi-sided marketplaces are revolutionising retail by integrating consumer-oriented services with backend systems, including logistics, data management, and payment processing, as posited by Hänninen, Mitronen, and Kwan (2019). This elucidates the significance of marketplaces in the European e-commerce landscape: they do not merely offer things online, but also facilitate interactions among consumers, sellers, payment providers, and delivery systems.

The emergence of European e-commerce presents several potential for local, regional, and worldwide platforms. In developed e-commerce markets, competition is typically intense as consumers have come to expect elevated service standards, rapid delivery, and advanced platform experiences. In nascent or smaller areas, the potential for growth may be greater; however, platforms must adjust to local customer behaviour, payment preferences, vendor frameworks, and logistical conditions. This pertains to Skroutz's situation, as Greece is a market where local adaption, trust, and delivery infrastructure are as significant as product diversity or worldwide scale. This elucidates the broader background for comprehending why local marketplaces can continue to compete as global platforms proliferate throughout Europe: the expansion of European e-commerce.

4.2. Fragmentation of the European market

The European e-commerce sector is highly fragmented, and this fragmentation is influencing the evolution of marketplace competition throughout the continent. Europe comprises a multitude of national markets characterised by diverse languages, consumer behaviours, regulatory frameworks, payment modalities, delivery systems, and retail customs, in contrast to more extensive single-language markets like the United States or China. The European E-commerce Report 2025 illustrates this variability by analysing e-commerce across 38 European countries, highlighting variations in B2C turnover, internet penetration, and e-shopper penetration throughout European regions (Ecommerce Europe and EuroCommerce, 2025).

Language difficulties represent a significant impediment to the expansion of the European marketplace. Consumers often anticipate access to product information, customer service, return procedures, and legal phrases in comprehensible English. Studies on cross-cultural website design demonstrate that consumers' trust, contentment, and loyalty are influenced by the adaptation of digital interfaces to cultural and linguistic norms (Cyr, 2008; Cyr, 2013). This presents issues for global platforms, as translation alone may be insufficient to establish confidence; platforms must also tailor product descriptions, customer assistance, promotional messages, and dispute resolution processes to align with local consumer expectations.

It further contributes to the fragmentation of the European market. The EU has established unified frameworks, including the Digital Services Act, the Digital Markets Act, and the General Product Safety Regulation; yet, markets continue to function under national enforcement mechanisms, consumer protection customs, and administrative practices. The Digital Services Act is a regulation applicable across the EU that establishes requirements concerning transparency, trader traceability, and platform responsibility, with enforcement conducted by the European Commission and national Digital Services Coordinators (European Union, 2022). Marketplace operators must comprehend both EU regulations and the national implementation frameworks. Local platforms may benefit from regulatory knowledge due to their integration inside the native legal and institutional frameworks.

Taxation represents another significant source of complexity. The EU's VAT e-commerce package streamlined aspects of cross-border sales by permitting online merchants and marketplaces to register in a single Member State via the One Stop Shop for specific distance transactions, thereby diminishing the necessity for multiple VAT registrations (European Commission, 2026). Nonetheless, VAT regulations still necessitate that platforms and sellers manage cross-border reporting, import regulations, marketplace responsibilities, and the procedures of the national tax authority. This incurs compliance expenses for international platforms and overseas vendors. Local platforms may possess a competitive edge owing to their superior understanding of regional tax regulations and seller behaviours.

Another impediment to the growth of standardised platforms is the variation in payment preferences between European markets. The European Central Bank's 2024 study on payment attitudes reveals that European consumers utilise various payment methods, including cards, mobile applications, digital wallets, credit transfers, immediate payments, and cash, with payment behaviour differing by context and country (European Central Bank, 2024). In the euro area, the predominant payment mechanism for online purchases continued to be cards, comprising 48% of online payments, while e-payment solutions, including wallets and mobile applications, accounted for 29% (European Central Bank, 2024). The significance of these disparities lies in the fact that if consumers cannot utilise their chosen or trusted payment methods, they may forgo transactions.

The delivery infrastructure additionally exacerbates the fragmentation of the European e-commerce landscape. Delivery performance is affected by location, population density, courier networks, package lockers, pickup stations, and last-mile fulfilment costs. Research on omnichannel distribution indicates that fulfillment systems must be customised to accommodate varying delivery and return requirements, rather than being regarded as a singular back-end process (Hübner, Holzapfel, and Kuhn, 2016). This is particularly pertinent in markets characterised by islands, steep terrains, rural locales, or irregular courier services. Local markets can enhance their operations by recognising the constraints of domestic delivery and establishing collaborations with regional logistics companies.

Consumer behaviours and retail customs differ throughout Europe as well. Certain nations have cultivated advanced e-commerce ecosystems characterised by significant online purchasing penetration. Others have evolved more gradually from robust histories of physical retail, cash transactions, or tiny independent vendors. Eurostat data indicates that the adoption of online shopping differs among age demographics and nations, implying that access to e-commerce platforms is not the sole determinant of consumer behaviour, which is additionally influenced by digital competencies, trust, and the national context (Eurostat, 2025). The European E-commerce Report 2025 underscores regional disparities in e-commerce revenue and growth, with Western Europe commanding the biggest revenue share, but Eastern Europe exhibits elevated growth rates from a smaller base (Ecommerce Europe, 2025).

In the context of market competitiveness, national trust patterns are significantly important. Online consumers must have confidence in the seller, the payment mechanism, the delivery commitment, and the return procedure prior to making a purchase. Trust in e-commerce is influenced by perceived security, institutional protections, website quality, and familiarity with the vendor or platform (Gefen, Karahanna, and Straub, 2003; Pavlou, 2003). Local marketplaces provide enhanced regional familiarity, recognisable vendors, customer assistance in the native language, and a more explicit comprehension of consumer rights. This may somewhat elucidate why consumers utilise global platforms for economical purchases while opting for local platforms for transactions where trustworthiness, expeditious delivery, and simplified dispute resolution are of greater significance.

The marketplace strategy is additionally affected by variations in market size. Large markets can allocate substantial resources to warehousing, advertising, and platform infrastructure, while smaller markets may necessitate more focused and regionally tailored methods. This disparity is also evident in the European e-commerce sector. Western Europe continues to be the largest region for e-commerce revenue; nevertheless, smaller or emerging regions may possess growth potential, provided they adjust to local market conditions (Ecommerce Europe, 2025). This indicates that global platforms encounter difficulties in achieving consistent expansion across Europe, as a singular model may not be equally effective in Germany, Greece, Poland, France, or the Nordic countries. Nonetheless, for local platforms, market uniqueness can confer defensive benefits, since they possess a superior understanding of local merchants, delivery networks, consumer expectations, and regulatory norms.

4.3. Global giants in Europe

In Europe, competition in the global marketplace is defined by the existence of substantial international platforms that integrate scale, brand prominence, cross-border seller networks, logistical capabilities, and sophisticated digital infrastructures. Platform theory posits that large marketplaces experience indirect network effects, wherein an increase in vendors enhances consumer choice, while a rise in consumers renders the platform more appealing to sellers (Rochet and Tirole, 2003). This dynamic elucidates why global platforms may penetrate numerous European markets with significant competitive advantages in product assortment, pricing, technology, marketing, and fulfillment. Nonetheless, their influence varies across Europe because of disparities in market size, language, logistical infrastructure, consumer behaviour, and regulations among countries (Ecommerce Europe and EuroCommerce, 2025).

Amazon serves as the quintessential Western illustration of a global economy functioning in Europe. Its competitive advantage lies on a hybrid approach encompassing first-party retail, third-party marketplace operations, fulfilment services, advertising, subscription services, and data-driven personalisation. Data from hybrid marketplaces indicates that platforms can enhance their market position by engaging in direct sales and facilitating independent sellers; this enables them to secure retail margins while simultaneously generating commissions and service fees from third-party vendors (Tian et al., 2018; Anderson and Bedre-Defolie, 2022). The Amazon European infrastructure is predicated on this paradigm, providing sellers with capabilities to function across European marketplaces and fulfilment alternatives, including Pan-European FBA and the European Fulfilment Network (Amazon, 2026a). Amazon exhibits significant dominance in key Western European markets, including Germany, France, Italy, Spain, and the United Kingdom. In smaller markets, Amazon is not as omnipresent, and local platforms may gain from enhanced domestic awareness, established partnerships with sellers, and tailored delivery solutions (Ecommerce Europe and EuroCommerce, 2025).

AliExpress presents a distinct form of pressure originating from the global marketplace. It links European consumers to an extensive array of foreign vendors, especially from China, instead of depending predominantly on domestic warehouses or localised first-party retail. This strategy is predominantly influenced by pricing and depends on cross-border product flows, extensive variety, and direct access to low-cost suppliers. The European Commission has designated AliExpress as a significant platform under the Digital Services Act, rendering some commitments legally binding concerning transparency and consumer protection responsibilities (European Commission, 2025b). AliExpress is not merely a competitor to European platforms; it is also integral to a broader regulatory discourse concerning cross-border marketplace accountability, illicit goods, and consumer protection within the EU.

Temu has emerged as a prominent source of cross-border pressure in Europe. Its competitive approach relies on exceptionally low costs, extensive internet advertising, gamified shopping interfaces, and direct-to-consumer supply networks. The swift expansion of the platform exemplifies how global marketplaces may utilise mobile advertising, assertive promotional pricing, and worldwide supplier networks to rapidly attract consumers across many geographies. However, Temu's expansion has attracted much regulatory examination. In 2026, the European Commission imposed a €200 million fine on Temu for inadequately identifying, analysing, and assessing systemic risks associated with unlawful products traded on its marketplace, pursuant to the Digital Services Act (European Commission, 2026). This case illustrates that the emergence of ultra-low-cost platforms exerts competitive pressure on European marketplaces while also raising concerns over product safety, consumer protection, and the implementation of EU platform regulations.

Shein is another significant global competitor, primarily linked to fashion e-commerce rather than general marketplace retail. The increase has been ascribed to mobile-first shopping, swift product turnover, social media visibility, and data-driven reaction to customer trends. Studies on social commerce indicate that digital platforms might affect purchase behaviour via social contact, online communities, user-generated content, and participation on these platforms. This elucidates the rationale behind the growth of fashion-oriented platforms via mobile and social media (Hajli, 2015). Shein is transitioning from a solely fashion retail model by broadening its marketplace offerings and partnering with additional third-party merchants in Europe (Shein Group, 2024). Shein has been designated by the European Commission as a Very Large Online Platform under the Digital Services Act, due to its exceeding 45 million monthly users in the EU, and is consequently subject to enhanced obligations regarding systemic risk assessment, user protection, and platform accountability (European Commission, 2024). Shein is pertinent both as a business rival and as a regulatory example for the administration of the European digital marketplace.

Trendyol represents a unique sort of international competitiveness; it is a Turkish-origin platform that is expanding across Europe with regional localisation. The model integrates fashion, marketplace services, logistical capabilities, and localised customer interfaces. Trendyol's expansion in Central and Eastern Europe includes the launch of localised platforms in Romania, Greece, Hungary, the Czech Republic, Slovakia, Poland, and Bulgaria, featuring local currencies, languages, and customer service (Cristea, 2025). This technique is significant as it demonstrates that international platforms do not solely compete through cross-border shipping from remote suppliers, but can also cater to national markets in ways that directly rival local marketplaces. Trendyol's expansion is pertinent to Skroutz, as Greece is one of the markets where it has sought to establish a localised presence.

4.4. European marketplace examples

The proliferation of worldwide platforms like Amazon, AliExpress, Temu, and Shein is insufficient for comprehending the competitive landscape in the European market. Numerous European platforms continue to uphold their robust national or regional standings by integrating marketplace scale with localised trust, fostering partnerships with local vendors, optimising logistics, and understanding customer expectations. This aligns with the broader literature on platform competition, indicating that marketplaces gain from network effects between buyers and sellers; however, platform success also relies on governance, trust, differentiation, and the quality of the accompanying service system (Rochet and Tirole, 2003; Hänninen, Mitronen, and Kwan, 2019). In Europe, local embeddedness is crucial due to variations in language, payment customs, delivery infrastructure, regulation, and consumer buying behaviours (Ecommerce Europe and EuroCommerce, 2025).

Allegro exemplifies a premier European national marketplace champion. The company is intricately linked to the Polish e-commerce market and has established a comprehensive ecosystem encompassing vendors, buyers, payments, and delivery. The 2024 report highlights projects such as Allegro Delivery and Allegro Pay, demonstrating the capacity of a local marketplace to expand into logistics coordination and financial services, in addition to product intermediation (Allegro, 2025). This is strategically significant as shipping and payments are not merely supportive activities; they also affect confidence, convenience, and repeat usage in online buying (Gefen, Karahanna, and Straub, 2003; Hübner, Holzapfel, and Kuhn, 2016). Consequently, Allegro illustrates how a domestic platform can safeguard its market position by fostering local infrastructure surrounding the transaction, rather than solely competing on price or variety.

Cdiscount exemplifies perseverance in a fiercely competitive sector. France has one of Europe's more substantial e-commerce markets, with Amazon holding a prominent position; yet, Cdiscount remains relevant as a French platform due to its knowledge with domestic branding, seller relationships, and fulfilment skills. Cnova's 2024 findings demonstrate that Cdiscount has persisted in its strategic transition towards marketplace operations, with marketplace GMV being 65.4% of product GMV in FY2024, and Fulfilment by Cdiscount representing 39.5% of marketplace GMV (Cnova, 2025). The data indicates that Cdiscount is evolving beyond a traditional internet store, gradually establishing itself as a marketplace and service provider. This substantiates the broader assertion that local platforms vie for dominance over several aspects of the customer experience, encompassing delivery, seller services, and customer pleasure.

Zalando is a pan-European specialised platform, rather than merely a national marketplace. Its competitive stance relies on fashion and lifestyle, brand collaborations, customer experience, returns, logistics, and platform services. Zalando's 2024 annual report illustrates the company's ecosystem approach, highlighting development vectors in both business-to-consumer and business-to-business sectors, encompassing services for brands and retailers (Zalando, 2025). This unique posture is significant because platforms do not invariably compete in a winner-takes-all manner; they can thrive and expand by differentiating based on product category, service quality, or customer group (Cennamo and Santalo, 2013). Zalando's emphasis on fashion, partnerships, and logistics allows it to compete in a more specialised yet extremely lucrative niche of European e-commerce.

CDON, a regional marketplace catering to the Nordic market, serves also as an illustration. CDON Group characterises CDON and Fyndiq as two premier markets in the Nordic region. CDON provides millions of products in categories including consumer electronics, home goods, and media, whereas Fyndiq specialises in discount-oriented shopping (CDON Group, 2025). The Nordic setting is intriguing as the markets in the region must cater to consumers from many nations, each with related yet separate languages, currencies, delivery expectations, and trust dynamics. Studies on cross-cultural website design indicate that trust and happiness in e-commerce are affected by cultural and interface adaption, reinforcing the idea that regional marketplaces must localise beyond simple language translation (Cyr, 2013). CDON's significance is attributed to its regional location and its capacity to cater to Nordic consumers via a marketplace model tailored to local preferences.

Another exemplary regional marketplace is Bol, which mostly functions in the Netherlands and Belgium. Bol is affiliated with the Ahold Delhaize company, providing it the advantage of being a recognisable domestic brand within a broader retail ecosystem. Its marketplace concept additionally links consumers with an extensive network of partners. Bol is referenced in Ahold Delhaize’s 2024 report as an element of their European digital and retail strategy. Bol's materials underscore platform accountability, partner networks, and transparency in accordance with the Digital Services Act (Ahold Delhaize, 2025; Bol, 2025). The amalgamation of local familiarity, marketplace infrastructure, and regulatory clarity is crucial, as customer trust is an essential prerequisite for online purchase (Pavlou 2003; Gefen, Karahanna, and Straub 2003). Bol exemplifies how a regional marketplace may compete based on trust, local relevance, and integrated services, rather than solely on global scale.

These examples demonstrate that European marketplaces are on distinct yet interconnected paths of resilience. Allegro demonstrates the prowess of a national champion in payment and delivery services. Cdiscount demonstrates that a French platform may continue to be influential by evolving its marketplace and fulfilment processes. Zalando exemplifies the efficacy of specialisation in the fashion and lifestyle sectors. CDON demonstrates regional adaptation in the Nordic countries, whereas bol emphasises the significance of local trust and platform accountability in the Netherlands and Belgium. These instances support the dissertation's primary thesis: European marketplaces need not entirely replicate global behemoths to maintain competitiveness. They can instead compete by integrating platform logic with local embeddedness, reliable seller ecosystems, delivery customisation, and consumer familiarity.

5. The case of Skroutz

5.1. Overview of the Greek e-commerce market

The e-commerce sector in Greece provides an advantageous context for examining the durability of local marketplaces, as it merges rising online shopping adoption with structural attributes distinct from those of bigger European markets. Greece constitutes a lesser e-commerce market compared to Germany, France, or the United Kingdom, indicating that global platforms may not prioritise it as they do larger Western European markets. The European E-commerce Report indicates that e-commerce in Europe lacks uniformity among countries, with larger Western European markets accounting for a significant portion of total B2C e-commerce revenue, whereas smaller and Southern European markets exhibit divergent growth trajectories (Ecommerce Europe and EuroCommerce, 2025). The disparity in market sizes is significant, as smaller markets provide greater opportunities for domestic platforms that possess superior knowledge of local consumers, sellers, and delivery conditions compared to global competitors.

A notable feature of the Greek market is the significant role of small and medium-sized firms. The SME Performance Review by the European Commission indicates that SMEs constitute the foundation of the business economy in Europe. The 2024 Greece SME country data sheet emphasises that micro and small enterprises remain essential to the Greek economy and employment framework (European Commission, 2025; Schulze et al., 2025). This is pertinent to e-commerce, as domestic marketplaces function as digital intermediaries, enabling smaller merchants to tap into online demand without the necessity of establishing extensive digital infrastructures independently. In the Greek context, a marketplace like Skroutz is perceived not merely as a consumer platform, but also as a framework enabling local businesses to engage in digital shopping.

Greek online consumers exhibit considerable price sensitivity, which elucidates the popularity of marketplace models. The primary attributes of e-commerce include price comparison, product search, and seller comparison, which diminish search costs and allow consumers to assess alternatives before making a purchase (Pavlou & Fygenson, 2006). The 2025 GR.EC.A. and ELTRUN Greek e-commerce survey indicates that Greek consumers prioritise reliability, service quality, secure payments, refunds, and trust, while also being sensitive to pricing and promotions (GR.EC.A. and ELTRUN, 2025). This price sensitivity and trust-seeking conduct fosters an environment conducive to platforms that integrate comparison tools, reviews, dependable payment mechanisms, and local customer assistance.

Trust and reviews hold significant importance in the Greek e-commerce sector, as buyers often rely on online information to alleviate perceived risk prior to making a purchase. Gefen, Karahanna, and Straub (2003), along with Kim, Ferrin, and Rao (2008), indicate that research on online purchasing demonstrates that purchase intention is significantly affected by trust, perceived risk, and perceived gain. Consumer reviews and ratings serve as reputation mechanisms, enabling buyers to assess products and sellers based on the experiences of previous consumers (Chevalier and Mayzlin, 2006). Platforms that aggregate reviews, seller ratings, and product information might enhance consumer confidence in Greece, where many consumers evaluate vendors and prices prior to purchasing, hence facilitating marketplace transactions.

The Greek retail landscape is highly fragmented, featuring several local businesses alongside larger chains and digital platforms. This fragmentation is especially pertinent to marketplace intermediation, as platforms can consolidate products from numerous merchants and offer them to consumers inside a unified search and transaction framework. Multi-sided marketplaces are integrating front-stage customer experiences with back-stage service systems such as seller administration, payments, shipping, and data, hence revolutionising retail, according to Hänninen, Mitronen, and Kwan (2019). This role is especially significant in Greece, where a platform such as Skroutz facilitates connections between consumers and a diverse array of local vendors, simultaneously standardising aspects of the buying experience.

Logistics constitutes a significant aspect of the Greek e-commerce economy. The geography of Greece, characterised by numerous islands, mountainous landscapes, and fragmented regional markets, complicates delivery compared to nations with more centralised land-based logistics networks. Studies on e-commerce logistics indicate that last mile delivery is one of the most intricate and expensive components of online retail, since delivery performance is influenced by geography, consumer availability, delivery density, and service expectations (Lim, Jin and Srai, 2018). Local logistical expertise and connections with couriers can thus serve as a strategic advantage for Greek marketplaces, particularly in contexts where consumers anticipate reliable delivery, tracking, returns, and customer service.

The prevalence of online purchasing in Greece is increasing. Eurostat's 2024 e-commerce figures indicate a growing trend in online purchasing inside the EU, with 77% of EU internet users having purchased or acquired goods or services online in the preceding twelve months (Eurostat, 2025). Greek reports utilising Eurostat data indicate significant rise in online purchase among Greek internet users, demonstrating that e-commerce has increasingly become normalised in the country (Eurostat, 2025). The expanding usage creates chances for both domestic and global platforms, while simultaneously intensifying rivalry over trust, delivery quality, product variety, and pricing.

Concurrently, non-EU platforms such as Temu, Shein, Trendyol, and AliExpress have expanded their position in the Greek market. Greek business reports indicate that these platforms have made a significant entry into the Greek market, corroborated by the survey results. Consumers have been particularly attracted by low pricing and product diversity (Alexakis, 2025). This aligns with overarching European apprehensions regarding the expansion of low-value cross-border e-commerce imports and competitive strain from non-EU platforms (European Parliament, 2025). The advent of competitors for local platforms such as Skroutz exerts direct pricing pressure while simultaneously highlighting the advantages of domestic trust, expedited delivery, transparent return policies, and superior local dispute resolution.

5.2. Origins and evolution of Skroutz

Skroutz serves as a pivotal case study, illustrating the transformation of a local digital platform from a price comparison tool to a comprehensive marketplace ecosystem. Skroutz was founded in 2005 as a price-comparison tool aimed at assisting Greek consumers in locating products and comparing deals from online retailers, as per Skroutz's company history (Skroutz, 2025). The initial approach responded to an immediate demand in Greek e-commerce. Consumers want clarity regarding pricing, vendors, and product availability within a fragmented retail landscape. Price-comparison platforms play a crucial role in the digital retail landscape by reducing consumer search costs and enhancing the accessibility of market information (Pavlou and Fygenson, 2006).

In subsequent years, Skroutz broadened its partner network and product categories, enhancing its value for both consumers and merchants. From the standpoint of platform economics, this phenomenon can be elucidated through indirect network effects: a growth of sellers enhances customer options, while a greater number of consumers renders the platform more appealing to sellers (Rochet and Tirole, 2003). The expansion of Skroutz relied not alone on website traffic, but also on its capacity to attract and manage an expanding network of Greek online retailers.

A significant phase in Skroutz's progress was the shift from product comparison to marketplace transactions. In 2016, Skroutz transitioned to a more explicit marketplace approach, enabling customers to finalise transactions on the site rather than being transferred to separate e-shops (Skroutz, 2025). This is a significant transformation, as it altered Skroutz's function from an information intermediary to a transaction coordinator. In marketplace theory, this transition represents the development of a search and comparison service into a multi-sided platform that coordinates vendors, consumers, payments, and service standards (Hänninen, Mitronen, and Kwan, 2019).

A significant milestone was the strategic alliance with CVC Capital Partners in 2020. Skroutz considers this cooperation a pivotal moment that led to enhanced growth and innovation, exemplified by the introduction of supplementary services, including Skroutz Plus, Skroutz Last Mile, and Fulfilled by Skroutz (Skroutz, 2025). These services demonstrate that Skroutz's evolution aligns with the overarching marketplace trend of platforms expanding beyond search and transactions to encompass logistics, fulfillment, subscriptions, and service integration. Fulfilment and logistics services are crucial as they mitigate discrepancies among sellers and offer consumers a more uniform experience in marketplaces (Li et al., 2024).

Skroutz persisted in augmenting its ecology during the 2020s. Skroutz Last Mile has established itself as the group's courier service and the third largest courier service in Greece, while Fulfilled by Skroutz facilitated platform-controlled fulfilment (Skroutz, 2025). The proliferation of Skroutz Points has been detailed in Greek business journalism, as the company aims to enhance its locker and pick-up infrastructure, integral to its broader delivery strategy (Naftemporiki, 2025). These advancements signify that Skroutz has transitioned to enhanced oversight of the customer journey, encompassing product discovery, payment, fulfilment, and delivery.

5.3. Skroutz's marketplace model

Skroutz's marketplace approach operates as a platform that links consumers with various sellers, enabling product discovery, comparison, transactions, reviews, payments, delivery, and fulfillment. Skroutz is not a conventional first-party merchant that acquires and subsequently resells merchandise. It serves as a middleman facilitating the connection between independent merchants and consumers via a shared digital platform. This corresponds with the marketplace paradigm articulated by Hagiu and Wright (2015), wherein platforms are differentiated from resellers by facilitating interactions between buyers and sellers rather than holding all products outright.

Skroutz's value proposition is centred on product search and comparison. Consumers utilise the site to explore categories, compare prices, evaluate vendors, and analyse product information. This comparative function is significant as online purchasing behaviour is frequently linked to both information retrieval and transaction intent (Pavlou and Fygenson, 2006). Skroutz's foundation as a price comparison site remains pertinent to its marketplace model, since the capability to organise information regarding products and pricing continues to be a fundamental aspect of user interaction with the platform.

The involvement of sellers is another crucial element of the model. The greater the number of merchants that join Skroutz, the more useful the platform becomes, as consumers gain access to an expanded array of products and pricing. Merchants gain advantages from access to consumer traffic that would be challenging to generate independently. This exemplifies indirect network effects in two-sided markets, as the value of each platform side increases as the other side expands (Rochet and Tirole, 2003). However, marketplace expansion also presents governance problems, as the platform must oversee seller quality, delivery reliability, product information, and consumer trust (OECD, 2022).

Consumer reviews and vendor ratings assist the marketplace by alleviating ambiguity. Reviews enable consumers to assess product quality and vendor reliability, whereas ratings serve as indicators that affect purchasing choices. Chevalier and Mayzlin (2006) established that internet reviews can influence sales. Gefen, Karahanna, and Straub (2003) identified trust as a critical element in online purchasing intentions. Consequently, reviews and seller information are not merely supplementary elements for Skroutz, but rather instruments that facilitate confidence between buyers and various independent vendors.

Payments, delivery, and refunds enhance Skroutz's marketplace model by allowing the platform to manage the post-search phases of the transaction. Secure payment solutions diminish perceived risk and enhance consumer confidence when transacting with third-party suppliers (Pavlou, 2003). Delivery and return options are crucial, as online satisfaction is significantly influenced by fulfillment reliability and the quality of post-purchase service (Vakulenko et al., 2019). Skroutz's implementation of services like Skroutz Last Mile and Fulfilled by Skroutz indicates an effort to standardise aspects of the consumer journey and minimise discrepancies among merchants (Skroutz, 2025).

Subscription services are incorporated into Skroutz's broader ecosystem. Skroutz Plus was introduced as a component of the platform's service growth following 2020 (Skroutz, 2025). Subscription models can cultivate platform loyalty by encouraging repeat purchases and establishing a more sustained relationship between the user and the platform. Loyalty schemes are crucial in marketplace rivalry, since they mitigate switching behaviour and enhance consumer retention amidst pricing comparisons across many platforms.

5.4. Localisation strategy

A primary competitive advantage for Skroutz in Greece may be seen as its localisation strategy. Localisation in e-commerce includes not only the translation of a website into the local language but also the adaptation of the platform to local payment practices, delivery expectations, customer service requirements, seller frameworks, consumer trust dynamics, and regulatory environments (Cyr, 2013). Skroutz benefits from operating in Greek, collaborating with local merchants, comprehending local customer behaviour, and tailoring its services to the retail and logistical landscape of the Greek market.

The Greek-language interface is a fundamental component of localisation, as consumers necessitate product information, seller data, delivery terms, refund policies, and customer service in a familiar language. Studies on website design and culture indicate that localisation affects trust, satisfaction, and e-loyalty, since customers respond variably to digital interfaces based on their cultural and linguistic expectations (Cyr, 2008; Cyr, 2013). For Skroutz, utilising the Greek language in communication fosters familiarity and diminishes the cognitive work required for consumers to browse, compare, and purchase online.

Skroutz is tailored to the price sensitivity and comparative behaviour of Greek consumers. Its initial phase as a price-comparison tool established a reputation for transparency and product evaluation prior to its transformation into a marketplace. This is pertinent as online shoppers frequently utilise digital platforms to reduce search costs and assess alternatives prior to making a purchase (Pavlou & Fygenson, 2006). Skroutz's capacity to display many vendors, prices, and product alternatives sustains its domestic significance in Greece, where price comparison remains crucial.

Collaborations with Greek merchants are essential to Skroutz's localisation efforts. The retail framework in Greece is defined by several small enterprises, and marketplaces can assist these businesses in tapping into online demand by offering visibility, transaction systems, and progressively, fulfilment support (European Commission, 2024; Hänninen, Mitronen and Kwan, 2019). Skroutz is not establishing a cross-border seller network akin to platforms like AliExpress, Temu, or Shein; instead, it is cultivating a local seller ecosystem that links domestic vendors with Greek consumers. This network of vendors can enhance the availability of domestic products, customer service, and shipping efficiency.

Local customer service and trust mechanisms are essential. Trust, perceived risk, payment security, reviews, and the availability of support in case of issues are variables influencing Greek consumers, similar to online shoppers universally (Gefen, Karahanna, and Straub, 2003; Kim, Ferrin, and Rao, 2008). A local platform can alleviate perceived risk via customer support in Greek, established return procedures, domestic contact points, and clearer delineation of consumer rights. This is especially true in comparison to cross-border platforms, where consumers may be uncertain about procedures for returns, refunds, customs complications, or dispute resolution.

Another domain where localisation is significant is in expectations for domestic delivery. The topography of Greece poses delivery issues due to its composition of islands and diverse rural and urban centers with varying logistical requirements. Research on last-mile logistics indicates that delivery performance is influenced by geography, delivery density, client availability, and service expectations (Lim et al., 2018). Consequently, Skroutz's investment in Skroutz Last Mile, Fulfilled by Skroutz, and Skroutz Points might be perceived as an initiative to tailor delivery and fulfilment to domestic market conditions (Skroutz, 2025; Naftemporiki, 2025).

Skroutz operates within the Greek and European legal frameworks, which may enhance consumer trust and regulatory familiarity. The EU's regulations on platform responsibility, consumer protection, and product safety impose requirements on online marketplaces for trader traceability and product compliance (European Union, 2022; OECD, 2022). A local platform that acknowledges these requirements and operates inside the same regulatory framework as consumers may be perceived as more accessible and accountable than distant cross-border suppliers. It does not eradicate competition from global platforms; however, it establishes a foundation for local marketplaces to distinguish themselves by trustworthiness, compliance, and consumer protection.

5.5. Logistics as a competitive advantage

Logistics constitutes a key source of competitive advantage for Skroutz, since it enhances the consumer experience beyond just product search and price comparison. In e-commerce, delivery speed, reliability, tracking, and returns directly influence customer happiness and repeat purchases, indicating that logistics is not simply an operational function but also a component of platform competitiveness (Lim, Jin, and Srai, 2018; Vakulenko et al., 2019). Skroutz logistics enhances its local standing by facilitating a more reliable domestic purchasing experience compared to other cross-border competitors.

Skroutz Last Mile provides the organization with enhanced control over the delivery aspect of the transaction. After establishing a strategic collaboration with CVC Capital Partners in 2020, Skroutz introduced Skroutz Last Mile as a component of its broader marketplace expansion, subsequently becoming the third largest courier service in Greece (Skroutz, 2024). This is strategically significant as customer happiness is frequently determined at the final delivery stage. Skroutz is developing its own logistics infrastructure to reduce reliance on third-party couriers and enhance control over delivery quality, speed, and customer communication.

Skroutz Points enhance this logistical strategy by providing consumers with an additional, more adaptable method for receiving their products. Locker and pick-up station services decrease the incidence of missed deliveries, enabling consumers to retrieve items at their convenience instead of remaining at home for a delivery. Research on parcel lockers indicates that dependability, security, and speed are essential elements influencing customer satisfaction in out-of-home delivery services (Lai et al., 2022). The development of Skroutz's locker infrastructure benefits both convenience and efficiency: consumers get enhanced control over pickup, while the platform mitigates delivery uncertainty and enhances parcel consolidation.

Fulfilled by Skroutz is significant since it standardises the service quality of third-party vendors. In a marketplace, vendors may differ in terms of shipment speed, packing, inventory management, and return processing. Fulfilment services mitigate this variability by providing the platform with enhanced control over storage, picking, packing, and delivery operations. Studies on online marketplace satisfaction indicate that fulfilment services assist vendors in meeting customer expectations and enable the platform to enhance the consistency of its services (Li et al., 2024). For Skroutz, fulfilment serves as a mechanism to assist sellers while simultaneously safeguarding the platform's reputation.

Domestic logistics have significant importance in Greece, because the location complicates distribution. The nation comprises islands, mountainous regions, urban centers, and fragmented retail networks, complicating last-mile delivery compared to more geographically concentrated markets. Investigations on last-mile logistics indicate that delivery performance is influenced by population density, geography, client availability, and local infrastructure (Lim, Jin, and Srai, 2018).

5.6. Payments and financial services

Payments are integral to Skroutz's platform strategy, minimising transaction friction and enhancing consumer trust. Online purchasing necessitates that consumers feel secure throughout payment, have access to refunds, and that transactions are safeguarded in the event of complications. Trust and perceived risk are critical determinants in the adoption of e-commerce, especially when customers engage in transactions with third-party sellers instead of established retailers (Pavlou, 2003; Kim, Ferrin, and Rao, 2008). Skroutz's incorporation of EveryPay enhances its dominance over the transaction process. Skroutz's integrated payment infrastructure facilitates expedited checkout, enables refunds, and fosters a more uniform purchasing experience. The integration of payment systems enables the platform to diminish reliance on external checkout processes and retain the consumer within the Skroutz ecosystem. This is crucial from a competitive perspective, as marketplaces compete not only on product variety but also on the ease, security, and reliability of the overall transaction experience for the customer. Financial services can also enhance engagement between sellers and consumers. Flexible payment options can remove obstacles to consumer purchases. Financial and payment instruments for merchants can be utilised to manage cash flow, facilitate settlement, and engage in platform involvement. As markets mature, payments integrate into the wider service ecosystem rather than merely serving as a checkout function. Skroutz is receiving assistance in its move from a comparison website to a more cohesive marketplace architecture.

5.7. Seller ecosystem and partnerships

The link between Skroutz and local sellers is fundamental to its marketplace strategy. Greece possesses a robust foundation of small and medium-sized organisations, and markets can assist these businesses in accessing online demand without necessitating the establishment of extensive digital infrastructures independently (European Commission, 2024). Skroutz provides visibility, traffic, product comparison tools, and transaction infrastructure, which are advantageous for merchants aiming to engage Greek online consumers. Indirect network effects resulting from seller engagement further enhance the platform. An increase of sellers enhances product diversity and price competitiveness for customers, whereas a rise in consumers renders the platform more appealing to sellers (Rochet and Tirole, 2003). However, the quantity of the vendor alone is insufficient. The platform must guarantee vendor quality, precise product information, dependable delivery, and adherence to consumer protection regulations. Although the failure may originate from a single merchant, subpar seller performance can undermine trust in the entire marketplace.

Skroutz's logistics and fulfillment services address this issue by standardising aspects of the client experience. Skroutz Last Mile and additional services provided by Skroutz assist sellers in fulfilling delivery expectations while allowing Skroutz to uphold its brand commitment. This enhances value for vendors while also augmenting platform control. A possible contradiction is that merchants get access to demand and infrastructure but may become reliant on the regulations, fees, visibility systems, and service standards of Skroutz. The reliance on sellers is a characteristic aspect of platform markets, as platforms generate possibilities while simultaneously regulating the terms of participation (Hagiu and Wright, 2015). Inter-seller competition on the site is also significant. Skroutz's comparison methodology enables users to evaluate pricing, availability, seller ratings, and shipping alternatives. This can enhance customer transparency, although it may also exert pressure on sellers to compete over price and service quality. The Skroutz seller ecosystem is simultaneously collaborative and competitive; merchants depend on the platform for demand while competing with one another in the same digital environment.

5.8. Consumer trust and brand position

Skroutz holds a robust brand position in Greece, being one of the initial market entries, and is linked to price comparison, transparency, and support for online shopping. Brand familiarity serves as a mechanism for reducing uncertainty in e-commerce, since consumers are more inclined to trade with platforms they recognise and comprehend (Gefen, 2000). Skroutz's price-comparison legacy is particularly significant since it allowed users to establish trust in the platform prior to its evolution into a comprehensive marketplace. Reviews and seller ratings enhance this trust. Online reviews influence purchasing decisions by serving as a form of social proof regarding product quality and vendor reliability (Chevalier and Mayzlin, 2006). In a marketplace where consumers evaluate several suppliers, ratings and reviews function to mitigate perceived risk and facilitate more informed decision-making. These trust signals are essential for Skroutz, as consumers must have confidence not just in the platform but also in the third-party sellers utilising it. Delivery transparency, localised customer care, and simplified returns further enhance Skroutz's domestic standing. Consumers are drawn to global platforms due to competitive pricing; but, they may favour local platforms when dependability, delivery speed, and returns or dispute resolution are prioritised. Research on e-commerce trust indicates that perceived risk, security, and service reliability (Pavlou, 2003; Kim, Ferrin, and Rao, 2008) influence buy intention. Skroutz is more accessible than several cross-border competitors due to its domestic distribution network, consumer familiarity, and Greek-language support. Skroutz's brand positioning is intrinsically linked to its identity inside the domestic marketplace. Greek consumers can interact with the site in their native language, utilise familiar delivery channels, and anticipate assistance under the Greek and EU consumer protection framework. This does not eradicate the threat posed by global platforms; nonetheless, it provides Skroutz with a trust-based advantage that is challenging for remote cross-border platforms to swiftly imitate.

5.9. Competition with global platforms in Greece

Skroutz competes with several global platforms, each exerting pressure in distinct manners. Amazon exemplifies a quintessential global marketplace, characterised by robust logistics, fulfilment, seller services, and significant brand recognition in key European areas. However, Amazon does not hold the same market position in Greece as it does in other markets such as Germany, France, Italy, Spain, or the United Kingdom. This enables Skroutz to compete in terms of local presence, Greek-language support, partnerships with local sellers, and tailored delivery infrastructure.

Temu and Shein apply distinct kinds of pressure. Their allure mostly stems from substantial discounts, extensive product variety, mobile-centric purchasing, and assertive digital marketing strategies. These platforms can attract price-sensitive consumers; but, they also raise concerns around delivery times, refunds, product quality, and product safety. The EU's regulation of non-EU platforms via the Digital Services Act and consumer protection laws signifies that the spread of ultra-low-cost marketplaces is increasingly linked to regulatory and pricing competition (European Commission, 2025a; European Commission, 2025b).

AliExpress's cross-border value proposition is analogous, founded on a diverse selection and access to global vendors. Its competitive advantage relies on pricing and diversity; nonetheless, it exhibits lower local integration compared to Skroutz. AliExpress serves as a practical choice for consumers seeking economical or non-urgent acquisitions; however, Skroutz excels in scenarios where buyers prioritise expedited delivery, local return options, Greek-language assistance, and enhanced seller accountability.

Trendyol is particularly pertinent owing to its geographical proximity and its development into Greece and other Central and Eastern European markets. Its advantages lie in fashion, marketplace services, and localisation, positioning it as a more immediate regional competitor compared to platforms that predominantly depend on long-distance cross-border shipping. For Skroutz, Trendyol's expansion demonstrates that rivalry arises not only from global behemoths such as Amazon or Chinese platforms but also from regional entities that integrate scale with market customisation.

5.10. SWOT analysis of Skroutz

Strengths	Weaknesses
Strong domestic brand recognition and early entry into Greek e-commerce.	Smaller scale than global platforms such as Amazon, Temu, Shein and AliExpress.
Established local seller network and strong familiarity with Greek consumers.	High dependence on Greek market conditions and domestic purchasing power.
Integrated logistics through Skroutz Last Mile, Skroutz Points and fulfilment services.	Logistics expansion requires significant investment and operational control.
Trust built through price comparison, reviews, seller ratings and local customer service.	Sellers may become dissatisfied with platform fees, visibility rules or dependence on Skroutz.
Payment infrastructure and control over more stages of the transaction journey.	Limited international brand recognition compared with global competitors.
Opportunities	**Threats**
Expansion in Cyprus and selected European markets where localised marketplace models may work.	Price pressure from Temu, Shein, AliExpress and Trendyol.
Growth of fulfilment, delivery and locker services.	Rising delivery, labour, technology and compliance costs.
Development of marketplace advertising, fintech, B2B services and seller tools.	Consumer shift toward ultra-low-cost cross-border platforms.
Increased EU regulatory pressure on non-EU platforms may strengthen trust in compliant domestic platforms.	Platform reputation could be damaged if seller quality or delivery reliability declines.
AI-driven search, personalisation and logistics optimisation.	Difficulty scaling outside Greece because other markets have their own local champions and consumer habits.

The SWOT analysis indicates that Skroutz's primary strengths are domestic trust, seller relationships, and logistical integration. The primary problems it encounters are constraints on scale, escalating operational expenses, and competitive pressures from ultra-low-cost international rivals. Optimal prospects exist in fulfilment, payments, advertising, seller services, and prudent regional expansion.

5.11. PESTLE analysis of Skroutz

Factor	Implications for Skroutz
Political	EU digital regulation, customs policy, product safety enforcement and Greek digitalisation policies shape the environment in which Skroutz operates.
Economic	Inflation, purchasing power, price sensitivity, SME dependence and logistics costs influence both consumer demand and seller participation.
Social	Greek consumers value trust, convenience, reviews, local language support and reliable delivery, which supports Skroutz’s domestic positioning.
Technologi cal	Search algorithms, payment systems, fulfilment technology, logistics tracking and AI personalisation can improve platform efficiency and customer experience.
Legal	The DSA, GPSR, VAT rules, data protection law and consumer protection obligations increase compliance demands but can also strengthen trust.
Environme ntal	Packaging waste, delivery emissions, route optimisation and locker-based delivery are increasingly relevant to sustainable marketplace operations.

The PESTLE analysis underscores that Skroutz functions within a controlled framework characterised by economic strain, evolving customer behaviour, and technical advancement. The organization's future competitiveness will hinge on its capacity to convert these external influences into operational and strategic advantages.

6. Conclusion

This thesis examined the competition between European marketplaces and global marketplace behemoths, focusing on Skroutz in Greece as the primary case study. The investigation commenced with the observation that global platforms such as Amazon, AliExpress, Temu, Shein, and Trendyol have expanded throughout Europe by using economies of scale, extensive product diversity, competitive pricing, advertising efficacy, technological advancements, and cross-border shipping capabilities. The persistent dominance of local and regional platforms such as Allegro, Cdiscount, Zalando, CDON, bol, and Skroutz illustrates that competitiveness in the European marketplace transcends mere global scale. The primary conclusion of the dissertation is that local marketplaces sustain competitiveness when they are intricately integrated into their local markets. This embeddedness includes local seller networks, tailored logistics, familiar payment systems, customer service in the national language, comprehension of local consumer behaviour, regulatory expertise, and trust established via repeated consumer interactions. In this regard, local marketplaces need not surpass the scale of global platforms. They compete by minimising uncertainty and friction in the consumer experience. Skroutz exemplifies the aforementioned argument. Skroutz began as a price comparison platform and subsequently transformed into a comprehensive marketplace environment. Its growth demonstrates the progression of a local platform from information intermediation to transaction coordination, subsequently advancing into logistics, fulfillment, payments, and subscription services. This transformation has allowed Skroutz to evolve beyond a mere digital database of vendors. It is an infrastructure that links consumers, merchants, payment providers, and delivery systems within the Greek e-commerce sector.

This dissertation aimed to investigate the competitiveness between European marketplaces and worldwide marketplace behemoths. Skroutz in Greece served as a case study for local platform resilience and adaptation. This objective has been pursued by integrating platform theory, e-commerce literature, case studies of European markets, and a detailed investigation of Skroutz. Findings indicate that European markets compete through a blend of platform attributes and regional customisation. Capabilities encompass: product discovery, seller engagement, reviews, payments, fulfilment, logistics, and data management. Local adaptation encompasses domestic delivery networks, consumer trust at the local level, familiarity with national regulations, support for the Greek language, collaborations with local sellers, and an understanding of domestic purchasing patterns. For Skroutz, these elements converge to establish a marketplace model tailored for the Greek market. The dissertation contends that Skroutz's competitiveness cannot be comprehended solely through price comparison or brand recognition. Its position is predicated on its capacity to manage many phases of the transaction process, particularly via Skroutz Last Mile, Skroutz Points, Fulfilled by Skroutz, and EveryPay. These services allow Skroutz to provide consumers a more streamlined and reliable purchasing experience, while simultaneously furnishing merchants with an infrastructure that would be challenging for many small enterprises to establish independently.

The primary finding is that global marketplaces impose significant competitive pressure through scale. Platforms like Amazon, AliExpress, Temu, Shein, and Trendyol entice consumers through extensive product assortments, competitive pricing, digital marketing, and cross-border supply chains. The rise of ultra-low-cost platforms such as Temu and Shein has significantly intensified pricing pressure on European merchants and marketplaces. The second outcome is that scale does not reduce the significance of local market conditions. Europe continues to be fragmented by linguistic diversity, regulatory frameworks, payment practices, delivery systems, consumer behaviour, retail customs, and levels of national trust. It complicates matters for global platforms and generates opportunity for local marketplaces. A platform that comprehends domestic consumers, local vendors, and national logistics can compete effectively without the worldwide scope of Amazon or Temu. The final conclusion is that logistics constitutes a critical source of competitive advantage in the marketplace. The speed of delivery, reliability, lockers, pick-up places, fulfilment, and returns all directly influence consumer happiness. Skroutz's investment in Skroutz Last Mile, Skroutz Points, and Fulfilled by Skroutz illustrates that logistics is important to its approach. Knowledge of domestic logistics holds particular significance in the Greek setting, characterised by islands, regional cities, and fragmented supply routes. The fourth finding indicates that customer trust is crucial to marketplace resilience. Consumers may be drawn to global platforms due to their competitive pricing; nevertheless, they often favour local platforms for their reliability, transparency in delivery, return policies, refund processes, and dispute resolution mechanisms. Skroutz benefits from a domestic familiarity, a history of price comparison, a Greek-language interface, user reviews, merchant ratings, and local customer support. These trust mechanisms alleviate perceived danger and promote repeated usage. The final point is that the seller ecosystem is significant for marketplace robustness. Skroutz assists Greek retailers by offering online demand, platform visibility, payment solutions, and logistical support. This, however, engenders difficulties, as sellers may become reliant on the platform's regulations, fees, and visibility protocols. Skroutz maintains a connection with sellers that is simultaneously collaborative and regulatory: it offers access and infrastructure while establishing the competitive terms for sellers. The sixth point is that regulation is becoming a significant aspect of market competitiveness. EU regulations, including the Digital Services Act, General Product Safety Regulation, VAT regulations, and consumer protection frameworks, enhance the significance of platform responsibility, trader traceability, and product compliance. Nonetheless, compliance may incur expenses for local and European platforms, yet it can simultaneously serve as a foundation of trust. However, for non-EU platforms, many advantages of ultra-low-cost cross-border models may be limited by regulatory scrutiny.

This dissertation enhances the comprehension of marketplace competitiveness by demonstrating that a platform's success cannot be solely attributed to network effects, scalability, and global reach. These are significant, however not the sole considerations of importance. The Skroutz instance demonstrates that localisation, trust, and domestic logistics may generate substantial competitive advantages. This study contributes to the discourse on European e-commerce by emphasising the significance of national market conditions. European marketplaces are fragmented, where local expertise may be as crucial as technology size. This is evident in the sustained dominance of domestic or regional entities, such as Allegro, Cdiscount, bol, and Skroutz, despite the proliferation of global behemoths. The dissertation posits that local marketplaces ought not to emulate global platforms in all respects. Instead, they can compete in areas where they possess superior domestic capabilities: reliable seller networks, local delivery infrastructure, payment integration, customer service, regulatory knowledge, and consumer trust. For Skroutz, these locations are essential, enabling the platform to offer Greek consumers a marketplace experience that is more locally tailored than several cross-border alternatives.

The primary constraint of this dissertation is its reliance on secondary data. The research is based on academic literature, corporate materials, industry reports, regulatory documents, and media sources, but it excludes primary data from interviews, surveys, or internal company records. Consequently, the analysis cannot directly reflect the perspectives of Skroutz managers, vendors, consumers, or logistical partners. A further constraint is the ever-evolving nature of competition inside the marketplace. Platforms akin to Temu, Shein, AliExpress, and Trendyol are experiencing significant growth. The EU regulation is undergoing changes as well. Consequently, certain market conditions may alter following the conclusion of the study. Moreover, comprehensive market share data, seller performance metrics, and customer satisfaction statistics are not consistently accessible to the public, hence limiting the capacity for precise quantitative comparisons. The emphasis on Skroutz indicates that the findings are not statistically generalisable to all European marketplaces. The study provides analytical insights on how local platforms might contend in fragmented European markets. These ideas may facilitate the comprehension of analogous systems in different country contexts.

Subsequent study may expand upon this dissertation by collecting primary data from Greek consumers, vendors, or employees of Skroutz. Consumer surveys could investigate the reasons buyers prefer Skroutz over Temu, Shein, AliExpress, or Amazon, and whether trust, delivery speed, pricing, or return policies are the predominant factors influencing their choices. Interviews with sellers could examine their reliance on platforms, associated costs, regulations regarding visibility, and fulfilment services. A comparative analysis between Skroutz and another European marketplace, such as Allegro or bol, would be beneficial. This research could investigate if local marketplace resilience exhibits comparable patterns across several European countries or if each instance is primarily influenced by national market dynamics. Subsequent study may examine the impact of EU legislation on non-EU platforms and assess if enhanced enforcement influences consumer trust or the competitive equilibrium of European e-commerce.

Although global markets have significantly altered European e-commerce, local channels remain equally pertinent. Global corporations leverage scale, technology, competitive pricing, and international seller networks; yet, local marketplaces can maintain competitiveness by offering trust, localised relevance, and operational adaptability. This is evident from Skroutz. Its transformation from a price comparison tool to a marketplace ecosystem exemplifies how a local entity can cultivate resilience by amalgamating sellers, payments, logistics, fulfilment, reviews, and customer support into a singular domestic digital infrastructure. The primary conclusion of this research is that competition within the European market is not merely a contest between tiny local platforms and large worldwide corporations. It is a contest of several forms of advantage. Global platforms compete based on scale and reach. Local platforms vie for dominance through integration, trust cultivation, and adaptability. In the Greek market, Skroutz demonstrates that local embeddedness remains a potent source of competitiveness when bolstered by logistics integration, payment infrastructure, seller alliances, and a robust domestic brand presence.

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