

MARKET INTELLIGENCE REPORT

Southeast Asia E-Commerce & Social Commerce 2026

Market size, platform competition, social commerce revolution,
and consumer trends across Southeast Asia's USD 159 billion digital
marketplace

USD 159B

E-Commerce GMV 2024

USD 45.6B

TikTok Shop GMV 2025

20%

Social Commerce Share

612M

Digital Population

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Contents

01	Executive Summary	03
02	Market Context	05
03	E-Commerce Market Deep Dive	09
04	Social Commerce & Live Shopping	14
05	Payments & Consumer Technology	19
06	Opportunities & Challenges	23
07	Company Profiles	27
08	Data Appendix	36
09	Methodology	40

01

Executive Summary

Southeast Asia's e-commerce market has entered its most dynamic phase since the pandemic-fueled surge of 2020–2021. After a brief deceleration in 2023, the region re-accelerated sharply — driven by a structural transformation that has reshaped how hundreds of millions of consumers discover and purchase products. The old model of search-and-buy on a marketplace platform is giving way to something far more immersive: content-native, creator-powered, video-first commerce that compresses the journey from discovery to checkout into seconds.

The numbers tell a compelling story. SEA e-commerce GMV reached **USD 159 billion in 2024** — up 15% year-on-year — and the broader digital economy crossed **USD 263 billion**, according to the e-Conomy SEA 2024 report by Google, Temasek, and Bain & Company. By end-2025, the digital economy surpassed **USD 300 billion**, with e-commerce accounting for approximately 60% of that total. The region ships **43.6 million parcels every single day** — a volume approaching that of the United States, from a market fraction of its size.

Video commerce — an almost negligible share of the market three years ago — now accounts for **20% of total SEA e-commerce GMV**, a five-fold increase since 2022. TikTok Shop's SEA GMV doubled year-on-year to **USD 45.6 billion in 2025**, making Southeast Asia the platform's single largest regional engine globally. The region's social commerce market, valued at **USD 47.6 billion in 2025**, is projected to reach **USD 186.5 billion by 2030** at a **31.4% CAGR**.

This is not simply a channel shift. It is a fundamental rewiring of consumer behavior — from intent-driven search to algorithm-driven discovery; from desktop transactions to mobile-first, app-native purchase journeys completed in under 60 seconds.

USD 159B	USD 45.6B	20%	31.4%
SEA E-Commerce GMV 2024	TikTok Shop SEA GMV 2025	Social Commerce Share of GMV	Social Commerce CAGR to 2030

Key Findings

- 1. The market is large, growing fast, and underappreciated.** SEA e-commerce GMV hit USD 159 billion in 2024 and is projected to reach **USD 215–230 billion in 2026** and **USD 350–370 billion by 2030**. With e-commerce penetration at just **12.8% of total retail**, the headroom is substantial compared to China (47%) and comparable to where the US was in 2016.

- 2. TikTok Shop is the defining competitive force of 2024–2026.** From near-zero in 2021 to **USD 45.6 billion in SEA GMV in 2025**, TikTok Shop's rise represents the fastest platform scaling in the region's history. It has displaced Lazada as the second-largest platform in most markets, and in Vietnam commands **41% of market share** — approaching Shopee's dominance.
- 3. Shopee remains the dominant force, but its lead is being tested.** Shopee captured **52% of SEA platform GMV in 2024** and achieved its second consecutive profitable year with adjusted EBITDA of USD 156 million. But in its most competitive markets — Vietnam, Indonesia — TikTok Shop is closing fast, and Shopee's strategic response (accelerating Shopee Live, partnering with YouTube and Meta, deepening AI capabilities) will define the next phase.
- 4. Indonesia's TikTok-Tokopedia deal restructured competitive dynamics regionally.** The USD 1.5 billion merger — engineered in just 60 days after Indonesia's social commerce ban — created a regulatory template and a competitive force that has reverberated across the region. The combined Shop|Tokopedia entity holds approximately **35% of Indonesia's e-commerce market**, making it Shopee's most serious domestic challenger.
- 5. Regulation is no longer a peripheral risk — it is a primary strategic variable.** From Indonesia's USD 100 per-unit import floor and Temu ban to Vietnam's new E-Commerce Law (effective July 2026) to Thailand's 3% platform withholding tax, governments across the region are moving rapidly to tax, verify, and constrain platform behavior. Chinese platforms face the most direct regulatory headwinds, but compliance costs are rising for all players.
- 6. Digital payments have crossed the tipping point.** Digital payments now account for **56% of all transactions** in SEA's digital economy, up from 44% in 2021. Cash-on-delivery — once the dominant payment method — has declined from 52% of e-commerce transactions in 2019 to approximately 31% in 2024, with all major markets forecasting continued COD decline toward single digits by 2028.
- 7. AI is no longer a buzzword — it is a measurable GMV driver.** Momentum Works estimates that strong AI adoption by sellers and platforms could unlock **USD 131 billion in additional SEA GMV by 2030**. Sea Group's partnership with Google on AI-powered shopping agents, Lazada's suite of Alibaba-powered GenAI seller tools, and TikTok's Symphony/GMV Max performance suite all signal that the next competitive frontier is algorithmic and agentic.

1. e-Conomy SEA 2024, Google/Temasek/Bain:

https://www.temasek.com.sg/content/dam/temasek-corporate/news-and-views/resources/reports/e_Conomy_SEA_2024_report.pdf

2. Momentum Works via Business Times:

<https://www.businesstimes.com.sg/companies-markets/s-e-asias-e-commerce-platform-gross-merchandise-value-growth-rate-eases-report>

3. TechNode Global / Momentum Works, February 2026:

<https://technode.global/2026/02/11/tiktoks-southeast-asia-doubles-gmv-year-on-year-to-45-6b-in-2025/>

4. Mordor Intelligence, SEA Social Commerce Market:

<https://www.mordorintelligence.com/industry-reports/southeast-asia-social-commerce-market>

Get the Full Report

This executive summary is an extract from Southeast Asia E-Commerce & Social Commerce 2026, a 42-page market intelligence report.

The full report includes:

- 10 in-depth sections across 42 pages
- Comprehensive data tables and visualisations
- Company profiles and competitive analysis
- Investment opportunity framework
- Full data appendix with source citations

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