Jungle Scout

# The State of the Walmart Seller 2022

# **About the Report**

Jungle Scout's State of the Walmart Seller report was derived from an annual study of thousands of ecommerce entrepreneurs, brands, and businesses of all sizes, taking a closer look at respondents who have leveraged an omnichannel ecommerce strategy that includes selling on Walmart Marketplace.

This research explores the current state of selling on Walmart Marketplace in 2022 as Walmart Inc. continues efforts to expand this segment of their business. The data presented here illustrates who sellers are; what and how they're selling; and how they are responding to growth and changes within the ecommerce sector. By analyzing the makeup of these sellers — including business models and fulfillment methods; sales and profits; motivations and challenges; and product and category trends — we can better understand their role within the constantly evolving ecommerce landscape.

This report focuses primarily on entrepreneurs and sellers who operate small-to-midsize businesses (SMBs) that earn less than \$2 million in annual revenue, but also includes contextual data on enterprise ecommerce businesses, including large brands and/or agencies, earning more than \$2 million in annual revenue. While the majority of SMB sellers are solo entrepreneurs, many also work with business partners or employees. These sellers tend to be newer to ecommerce than businesses earning a yearly revenue of more than \$2 million, though many have operated for five years or more.

### **About Jungle Scout**

Jungle Scout is the leading all-in-one platform for ecommerce sellers, supporting more than \$40 billion in annual Amazon revenue. Founded in 2015 as the first Amazon product research tool, Jungle Scout today features a full suite of best-in-class business management solutions and powerful market intelligence resources to help entrepreneurs and brands manage their ecommerce businesses. Jungle Scout is headquartered in Austin, Texas and supports 10 global Amazon marketplaces.

### Using the data

We encourage you to explore Jungle Scout's **State of the Walmart Seller Report**, and to share, reference, and publish the findings with attribution to "Jungle Scout" and a link to **this page**.

For more information, specific data requests, or media assets, or to reach the report's authors, please contact us at press@junglescout.com.

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Chapter 1 Selling on Walmart Marketplace in 2022

# **The Walmart Marketplace Opportunity**

For ecommerce sellers and brands looking to launch a business or expand their existing operations, Walmart Marketplace poses an immense opportunity. With relatively fewer sellers than other popular ecommerce platforms, fewer fees, and access to Walmart's global supply chain logistics, Walmart's thirdparty platform offers convenience and a large, loyal customer base with less congestion or competition than other ecommerce channels.



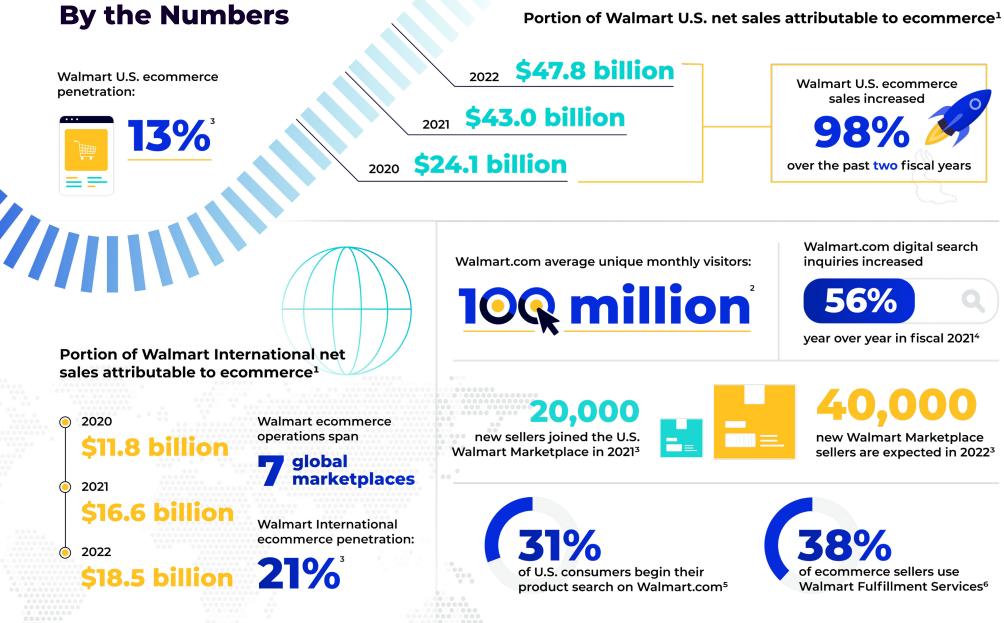
As Walmart anticipates welcoming **40,000 new sellers** to its marketplace in 2022, sellers and brands should move quickly to broaden their reach to Walmart's millions of global customers.

Click here to start the application process.

"As we look to improve the customer experience and strengthen the mix of our business, expanding our Marketplace is important. [...] Many sellers are looking to diversify their business. And they're pushing us to add capabilities, including the expansion of our Fulfillment Services. We grew our U.S. GMV delivered by our Fulfillment Services by 500% last year. We expect the robust growth will continue this year as we add more capacity.

[...] Our plan for this year includes strengthening the experience for sellers and adding fulfillment capacity so customers have access to more items, faster."

 C. Douglas McMillon, President, CEO & Director of Walmart Inc., speaking on the company's February 2022 earnings call



<sup>1</sup>Sales attributable to Walmart fiscal years, Walmart Inc. Form 10-K Fiscal Year 2022, <sup>2</sup>Walmart Inc. corporate homepage, <u>"About" section</u>, <sup>3</sup>As of 1/31/22, Walmart Inc. Q4 Fiscal Year 2022 earnings release and call transcript, <sup>4</sup>Walmart Inc. <u>3/2/21 news release</u>, <sup>5</sup>Jungle Scout's Q1 2022 Consumer Trends Report, <sup>6</sup>Jungle Scout's <u>State of the Amazon Seller 2022</u> report

# **Timeline of Walmart.com**

### 

Walmart Marketplace opens to 3P sellers outside the U.S.

### **2018**

Walmart acquires Flipkart, expands to India

### 🦾 2017

Walmart introduces free 2-day shipping for all online customers

### 2010

Walmart acquires Massmart, expands to African continent

### 2007

<mark>- 1962 - 1</mark>962

Sam Walton

founds Walmart

Walmart's Site-to-Store service launches (online purchase with in-store pickup) "The business model is changing. I think that's the headline. We've got a business that's becoming increasingly digital. The ecommerce business, first-party, third-party is growing. It gives us the opportunity to grow advertising income. It's grown at a fast rate, and it's growing across markets. [...] So we're excited about what the future looks like as it relates to the growth of the advertising business."

- C. Douglas McMillon, President, CEO & Director of Walmart Inc., speaking about the company's advertising services business on its February 2022 earnings call

### 1022 🧏

Walmart reports advertising revenue as its own business vertical for the first time, clearing \$2.1 billion in global advertising revenue for fiscal year 2022

### + 2020

- Launch of Walmart Fulfillment Services & Walmart Plus
- Walmart Marketplace opens to more 3P sellers
- Walmart's first "Black Friday Deals for Days" event

### 2016

- Walmart begins acquiring several ecommerce brands & platforms
- Walmart Pay for smartphones launches

### 💉 2009

- $\cdot\,$  Walmart Marketplace launches with some 3P sellers
- Walmart acquires Líder, expands to Chile

### **1995**

Walmart has 1,995 stores across 50 U.S. states

### The State of the Walmart Seller 2022 | 7

# **Consumer Preferences: Walmart In-store vs. Walmart.com**

A significant advantage Walmart offers its third-party sellers is its own recognizability as a staple retailer. For decades, Walmart has built a large and loyal audience of U.S. consumers with its low prices, large product catalog, and convenience. 59% of U.S. consumers shop in-store at Walmart, and 34% shop on Walmart.com, according to Jungle Scout's **QI 2022 Consumer Trends Report**. Additionally, with 90% of Americans living within 10 miles of a brick-and-mortar Walmart store, the ability to pick up orders or return items purchased online is an attractive feature most other ecommerce platforms lack. While Walmart currently gets more foot traffic than online clicks, its investments in its ecommerce operations mean Marketplace sellers will likely see more traffic in the future.

### 90%

of U.S. consumers live within 10 miles of a Walmart store.



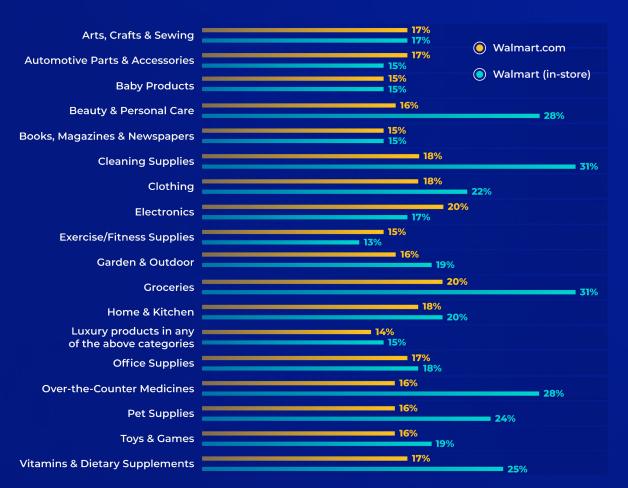
### Expected consumer spending at Walmart in Q1 2022

### Why consumers shop on Walmart.com

While consumers prefer Amazon over Walmart.com for most non-essential product categories, Walmart.com is preferred over Amazon for essential items like baby products, cleaning supplies, groceries, and over-the-counter medicines.

To learn more about consumer preferences regarding Amazon and Walmart, check out Jungle Scout's QI 2022 Consumer Trends Report.

### Walmart consumer preferences for shopping in-store vs. online by product category



Consumers prefer to shop in-store at Walmart for essential products like Beauty & Personal Care, Cleaning Supplies, Groceries, Over-the-Counter Medicines, and Vitamins & Dietary Supplements.

Consumers prefer shopping on Walmart.com for Automotive Parts and Accessories, Electronics, and Exercise/Fitness Supplies.

### Benefits of shopping at Walmart

For consumers, shopping at Walmart comes with perks that include increased accessibility — even when shopping online — made possible by its many brick-and-mortar stores. Additionally, Walmart+ membership includes shopper benefits like free shipping on certain products with no order minimum, free delivery from store to home, pharmacy and fuel discounts, and Walmart's Mobile Scan & Go feature for in-store shopping.



**19%** of U.S. consumers are motivated to shop on Walmart.com because they have a Walmart+ account.

# Chapter 2 Walmart Sellers: Characteristics & Strategies

### Types of Sellers & Businesses

There are three ways to sell on Walmart Marketplace. Following the completion of an application review process, Walmart invites new sellers to set up Marketplace accounts in the following categories:



A **First-Party (1P) Seller** sells products to Walmart in bulk, at wholesale prices. When a customer buys a 1P product, Walmart is listed as the seller. Walmart controls the product listing, marketing, pricing, and order fulfillment. 1P resembles a traditional supplier or wholesaler relationship.



A **Third-Party (3P) Seller** sells products on Walmart Marketplace and controls the product's listing, marketing, and pricing. Typically, 3Ps handle their own order fulfillment, but many use **Walmart Fulfillment Services** (WFS) or third-party fulfillment centers.



A **Dropship Vendor (DSV)** sells products to Walmart at wholesale prices, but not in bulk. Walmart is listed as the seller. However, the DSV handles inventory storage and order fulfillment. Among enterprise Walmart Marketplace sellers surveyed by Jungle Scout:

79% are 3P sellers

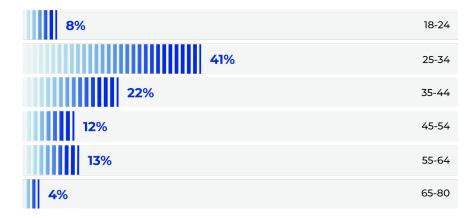
29% are 1P sellers

8% operate both 1P and 3P lines of business

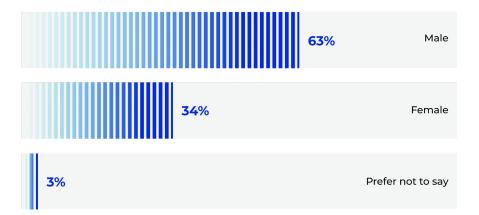
For more information on starting a thirdparty business on Walmart Marketplace, see our **guide**.

# **Profile of an SMB Seller: Demographics**

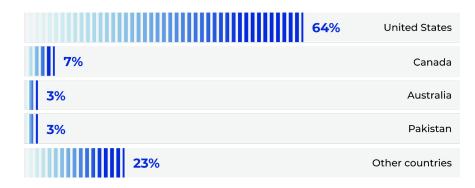
**Age:** The majority of Walmart Marketplace sellers (63%) are between the ages of 25 and 44; within that range, more (41%) fall into the younger demographic of 25 to 34. Nearly 30% are over the age of 45.



**Gender:** A majority of Walmart Marketplace sellers (63%) identify as male, representing a trend consistent with Jungle Scout's broader historical data on ecommerce sellers.

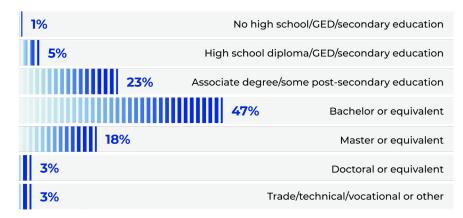


**Location\*:** The bulk of Walmart Marketplace sellers live in the U.S. (64%), with a smaller portion located in Canada (7%).



\*Ranking based on survey respondents.

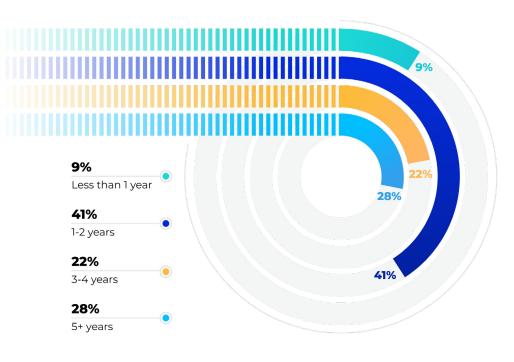
**Education:** The majority of Walmart Marketplace sellers (69%) has a bachelor's or master's-level degree while 25% have some post-secondary education.



### **Time Investments & Experience Level**

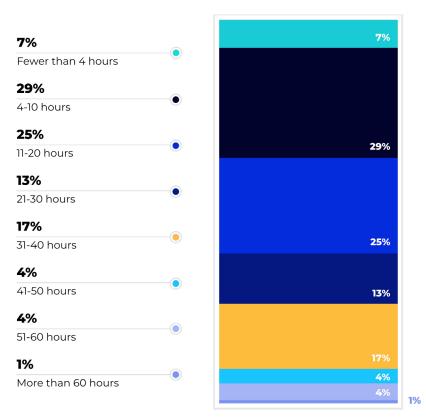
# How long have Walmart Marketplace sellers been selling online?

SMB ecommerce sellers who sell on Walmart Marketplace are typically more experienced; about half (50%) have been selling products online for more than three years, while 28% have more than five years of experience.



# How much time are Walmart Marketplace sellers investing in their ecommerce businesses?

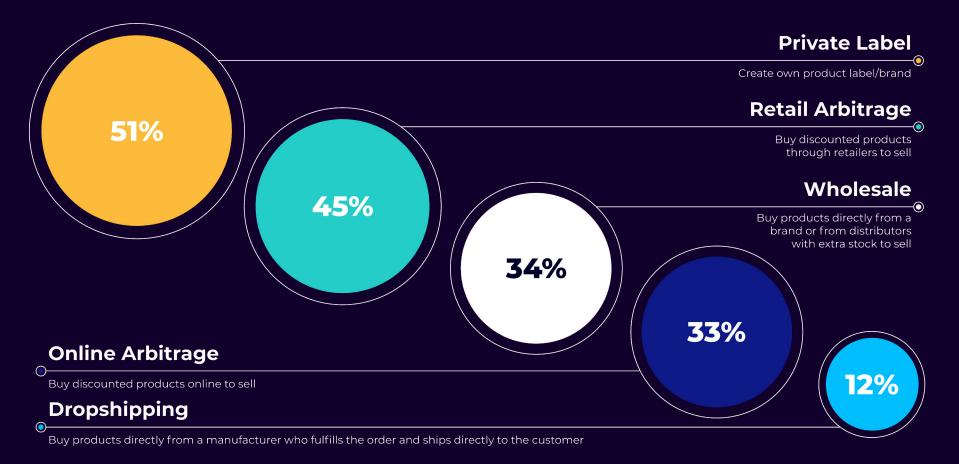
The majority (61%) of SMB sellers using Walmart Marketplace report spending less than 20 hours a week managing their ecommerce business, with 29% spending between four to 10 hours and 7% spending fewer than four hours per week.



# **Walmart Business Models**

Within our study, the **private label** approach was the most common ecommerce business model for small-to-midsize Walmart Marketplace sellers. With this model, a seller selects a product with high demand and low competition, finds a manufacturer to produce it, and then promotes and sells the product with their own brand or label.

### SMB Walmart Marketplace seller ecommerce business models:



Read more about which business model is the most profitable, which is most time-consuming, and other differences here.

# Product Categories

Among a wide variety of product categories, **Arts, Crafts & Sewing** and **Beauty & Personal Care** products are the most commonly sold by SMB sellers using Walmart Marketplace as part of their omnichannel strategy. **Clothing, Shoes & Jewelry** products are close behind, followed by **Home & Kitchen** products.

In its most recent earnings presentation, Walmart reported that among general merchandise categories (which exclude in-store categories such as groceries and health), apparel, automotive, and seasonal/ holiday product sales showed the most growth compared to the previous fiscal quarter<sup>1</sup>.

<sup>1</sup>Walmart Inc. <u>Q4 Fiscal Year 2022 earnings</u> presentation

### Top ecommerce categories\* SMB sellers using Walmart Marketplace list products in:



# Sourcing

Most Walmart Marketplace sellers source their products from China; however, more than one-third work with suppliers in the U.S.

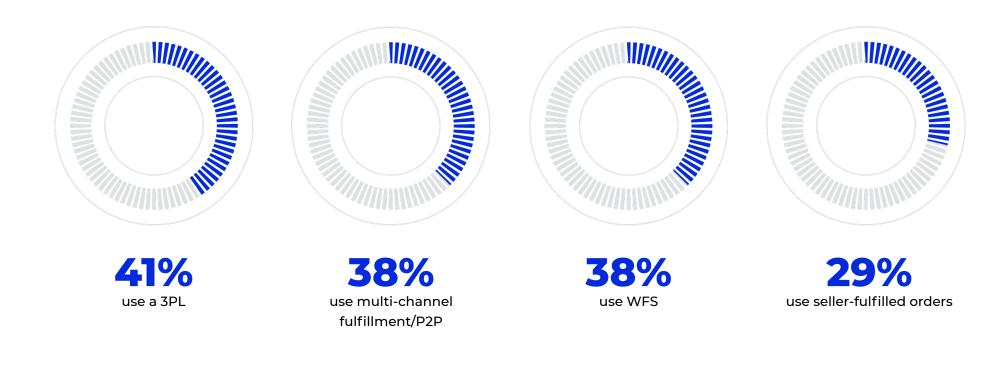
Top countries from which SMB sellers source products



# **Fulfillment Methods**

Walmart Marketplace 3P sellers have several options when it comes to order fulfillment. They may decide to handle inventory storage, order packing and shipping themselves, a method Walmart terms "seller-fulfilled orders." Or, they can pay to offload some or all of that work using either a third-party logistics company (3PL), a peer-to-peer fulfillment network (P2P), or Walmart's own powerful supply chain with **Walmart Fulfillment Services** (WFS). Many sellers use a combination of methods to ensure fast and convenient shipping for their customers.

### Among SMB sellers using Walmart Marketplace:



# WFS vs. other fulfillment methods

Those familiar with Amazon's Fulfillment by Amazon (FBA) program will recognize the benefits Walmart offers its 3P sellers with WFS. With this fulfillment method. sellers ship their inventory to be stored in Walmart fulfillment centers (which are often built into existing Walmart brick-and-mortar locations). When a customer makes a purchase, Walmart's fulfillment center staff picks, packs, and ships the order on the seller's behalf with guaranteed 2-day delivery. Walmart also handles customer service and returns. As an added benefit, customers can return their orders by mail or in-store at Walmart.

When shopping online, 66% of consumers look for the lowest shipping prices, and 60% look for products with the fastest shipping.

### 30%

of consumers say they shop on Walmart.com because it offers free shipping.

Insights from Jungle Scout's 2022 <u>Consumer</u> <u>Trends Report</u>. Sellers who decide not to use WFS and instead handle inventory storage and order packing and shipping themselves can request access to faster shipping through Walmart Marketplace's "TwoDay" or "ThreeDay" expedited delivery options. While the 3-day delivery option is accessible for all seller-fulfilled orders, access to the 2-day delivery option requires an approval process and a series of qualifications.

### Expedited delivery options available for non-WFS seller<sup>1</sup>

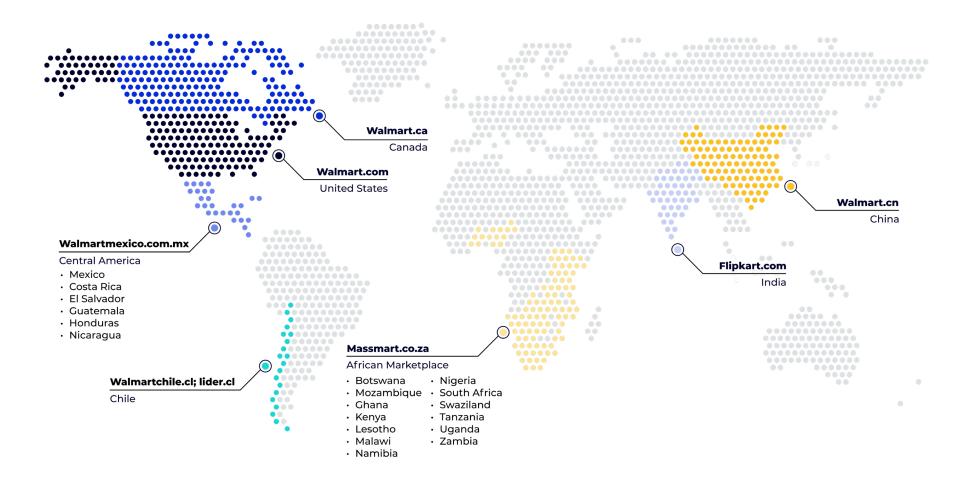
	ThreeDay	TwoDay
Buy Box prominence	$\checkmark$	$\checkmark$
Fast delivery promise	<ul> <li>Image: A second s</li></ul>	$\checkmark$
Increased conversion	<ul> <li>Image: A second s</li></ul>	$\checkmark$
Regional Settings	<ul> <li>Image: A second s</li></ul>	<ul> <li>Image: A second s</li></ul>
Fast delivery tag		$\checkmark$
Filter inclusion		$\checkmark$
Improved search rankings		$\checkmark$
Smart Tags		$\checkmark$
Eligibility	N/A	Eligibility criteria apply
Access	Available to All	Available upon request

<sup>1</sup>Walmart Marketplace marketing website as of 4/14/22

# **Global Marketplaces**

Walmart began expanding from the U.S. to the international market in the 1990s. Today, its ecommerce operations serve all of North America, parts of Central and South America, China, India, and some countries in Africa.

### Walmart's international ecommerce marketplaces



# Chapter 3 The Omnichannel Advantage

As the ecommerce industry continues to grow, more sellers and brands are recognizing the value of an omnichannel strategy. That is, they anticipate that the modern consumer shops at a variety of destinations, both online and in-store — say, on retailers' websites, on their favorite social media apps, and at the physical stores they frequent — and regard this reality as an opportunity, not a challenge. **To reach target consumers wherever they choose to shop, omnichannel sellers present a consistent brand experience across different marketplaces, whether digital or in-person.** 



Walmart Marketplace sellers are ahead of the curve when it comes to omnichannel uptake: **97% of Walmart sellers surveyed by Jungle Scout sell products on at least one other ecommerce marketplace, compared to 58% of Amazon sellers who do so.** Additionally, 46% also sell products in brick-and-mortar stores.

These sellers embrace variety in their marketing strategies. In addition to advertising on the ecommerce platforms where they're selling, more than half of SMB (55%) and enterprise (56%) Walmart Marketplace sellers run ads on social media platforms such as Facebook, Instagram, and TikTok.

While an omnichannel strategy may involve more moving parts than selling on a single marketplace, our analysis shows that it pays off. **Compared to sellers who only operate on Amazon, our Walmart Marketplace seller respondents report higher monthly sales and higher profitability, and are more likely to report year-over-year increases in ecommerce earnings.** 

# **Walmart Seller Ecommerce Portfolios**

Walmart Marketplace sellers tend to operate their ecommerce businesses across multiple platforms and geographic markets. By diversifying their presence, they stand to reach more customers and earn more sales, while avoiding the pitfalls that single-platform sellers experience regarding marketplace competition and brand awareness.

### Top 10 alternative ecommerce platforms for Walmart Marketplace sellers

	95% Amazon
50%	eBay
28%	Shopify
25%	Facebook Marketplace
24%	Etsy
18%	Alibaba
12%	WordPress
9%	Instagram
8%	Craigslist
8%	Poshmark

A smaller proportion of sellers also sell on other platforms including Wayfair, BigCommerce, Target, and Instacart.

# **Omnichannel Sales & Profitability**

Across their portfolios of ecommerce and physical retail channels, both SMB and enterprise Walmart Marketplace sellers report high earnings. Among SMB sellers, 54% are earning over six figures in annual revenue and 33% have profit margins exceeding 20%. Among enterprise sellers, a majority (57%) report annual revenue between \$2 and \$10 million, though a smaller group of top earners (19%) are making more than \$50 million a year.

95%

of SMB Walmart Marketplace sellers have profitable ecommerce businesses

SMB		
3%	~1-5%	
12%	6-10%	
13%	11-15%	
34%	16-20%	
18%	21-25%	7
12%	26-50%	<b>33%</b> of SMB sellers see profit margins above 20%
3%	51-100%	
2%	Not profitable	
3%	Don't know	

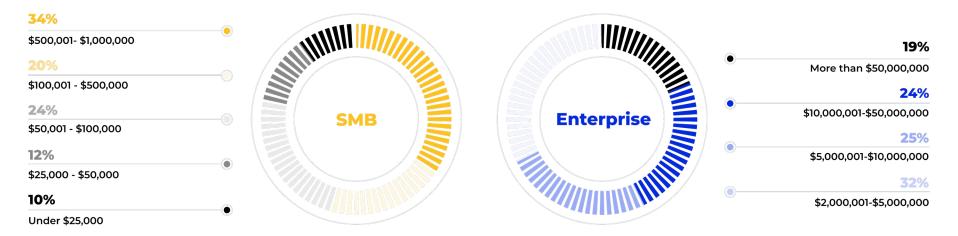
### Overall ecommerce net profit margin

Enternrice

Enterprise	
1%	1-5%
7%	6-10%
6%	11-15%
18%	16-20%
11%	21-25%
15%	26-50%
6%	51-100%
36%	Don't know

Sales and profitability data for Walmart Marketplace sellers reported in this section reflect annual revenue, profit margin, and lifetime sales across all ecommerce platforms used by survey respondents including Walmart Marketplace, Amazon, and others.

### Annual ecommerce revenue



### Lifetime ecommerce sales

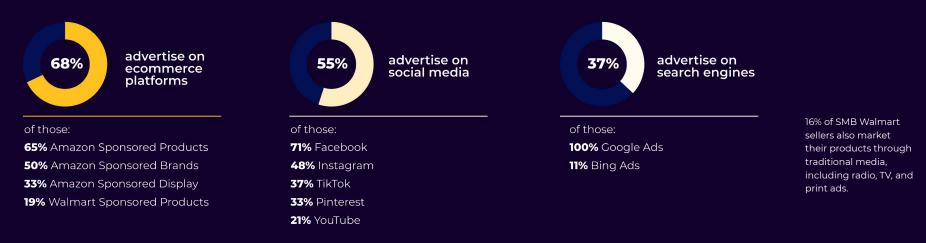
SMB		Enterprise	
8%	Under \$25,000	2%	\$500,001-\$1,000,000
13%	\$25,001-\$50,000	4%	\$1,000,001-\$5,000,000
9%	\$50,001-\$100,000	21%	\$5,000,001-\$50,000,000
24%	\$100,001-\$500,000	18%	\$50,000,001-\$100,000,000
10%	\$500,001-\$1,000,000	14%	\$100,000,001-\$500,000,000
20%	\$1,000,001-\$5,000,000	8%	More than \$500,000,000
7%	\$5,000,001-\$10,000,000	33%	Don't know
3%	\$10,000,001-\$50,000,000		
1%	More than \$50,000,000		
5%	Don't know		

Sales and profitability data for Walmart Marketplace sellers reported in this section reflect annual revenue, profit margin, and lifetime sales across all ecommerce platforms used by survey respondents including Walmart Marketplace, Amazon, and others.

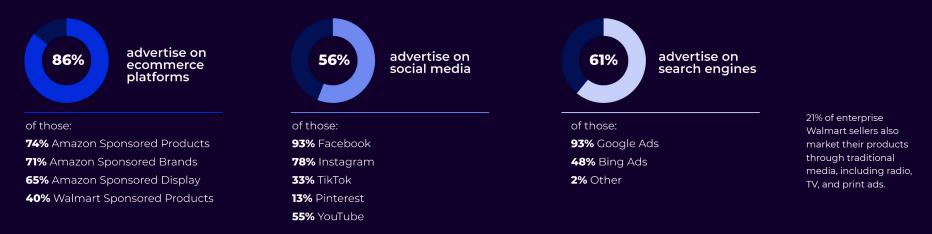
# **Marketing Investments**

An omnichannel strategy doesn't end with simply listing products on several platforms. Walmart Marketplace sellers recognize the need to market themselves across several channels to reach more customers.

### Top channels where SMB Walmart Marketplace sellers market their products



### Top channels where enterprise Walmart Marketplace sellers market their products

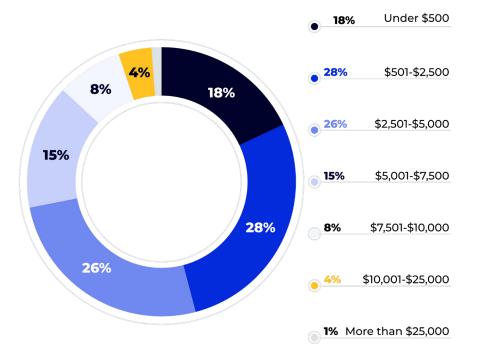


# **Advertising Spend**

Walmart Marketplace sellers are making sizable investments in their advertising strategies. They tend to allocate more funds to the campaigns they run on Amazon versus those on Walmart Marketplace.

How much do SMB sellers spend to advertise their products?

### Average monthly advertising spend across all channels



### Amazon Walmart Marketplace Under \$500 22% 47% 22% **31%** \$501-\$2,500 12% 47% 26% \$2,501-\$5,000 35% 12% \$5,001-\$7,500 12% **0%** 12% 35% 6%\_\_\_\_ \$7,501-\$10,000 10% 10% 6%

### Average monthly advertising spend

28%

of Walmart Marketplace sellers spend a total of \$5,000 or more per month to advertise their ecommerce products. Walmart Marketplace sellers tend to invest more heavily in Amazon PPC than Walmart PPC. 79% spend more than \$500 each month on Amazon advertising, versus 53% who spend \$500 or more each month advertising on Walmart Marketplace.

# Chapter 4 Challenges

While many Walmart Marketplace sellers have refined their skill sets operating on a variety of ecommerce platforms, selling on Walmart Marketplace comes with its own obstacles and points of concern. As entrepreneurs in a relatively new and rapidly changing industry, these sellers are keeping an eye on competition, costs, and logistics.

# Supply Chain Issues & COVID-19

Nearly every business experienced difficulties navigating the COVID-19 pandemic and interruptions to the global supply chain over the past year. Walmart Marketplace sellers are no different.

**82%** 

say they were affected by supply chain issues in 2021.

### How Walmart Marketplace sellers were affected by supply chain issues in 2021

say their existing inventory was affected (e.g., had to move it out of storage)



54%

had delayed inventory orders or shipments



couldn't order new inventory from their supplier



33%

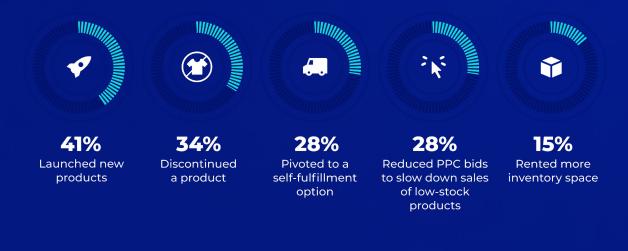
30%

### 11%

say their supplier went out of business

couldn't contact their supplier

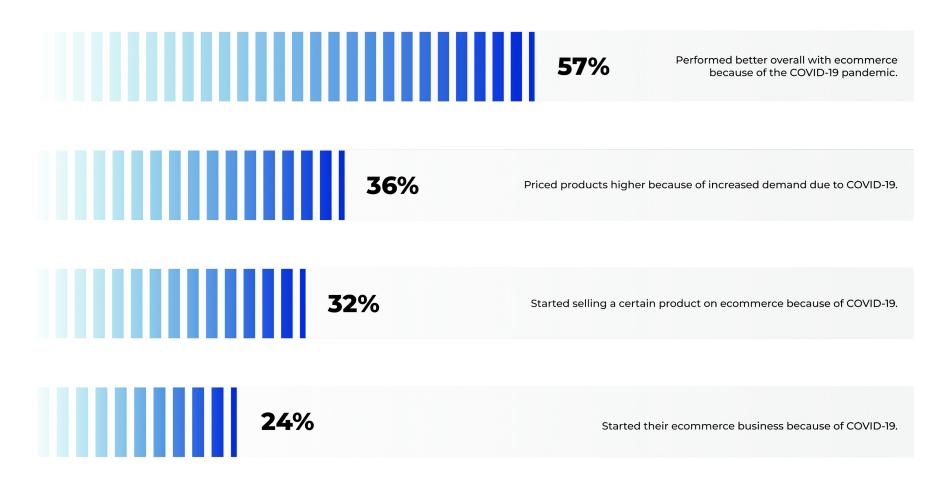
### How Walmart Marketplace sellers pivoted from supply chain issues



### **COVID-19's lasting impact**

46% of Walmart Marketplace sellers say COVID-19 and its effects caused them to go out of stock of certain products. However, not all effects of the pandemic were negative — some sellers saw the pandemic as an opportunity to take the plunge into ecommerce and performed better overall.

### COVID-19 pandemic impacts on Walmart Marketplace sellers



# **Common Seller Challenges & Concerns**

While selling on Walmart Marketplace offers an opportunity for ecommerce sellers due to lower competition levels comparative to Amazon, anecdotal comments shared with Jungle Scout suggest some unique challenges for smaller sellers looking to get established on the platform. More broadly, sellers using Walmart Marketplace as part of their omnichannel strategy experience industrywide challenges and concerns.

### Top 10 ecommerce challenges cited by Walmart Marketplace sellers

43%	Protecting their ecommerce business from black hat tactics & counterfeiters
39%	Finding a product to sell
36%	Getting customer reviews
36%	Importing products
34%	Managing advertising strategy/budget, including PPC bids
34%	Finding suppliers
33%	Conducting market/opportunity research
30%	Finding relevant and high-quality keywords for products
30%	Running promotions
26%	Managing inventory

\*Other challenges include managing cash flow and expenses, optimizing product listings, and branding.

### Top Walmart Marketplace seller concerns about the ecommerce industry

- 1. Increasing cost of goods
- 2. Increased competition driving prices down
- 3. Increasing shipping time for inventory and order fulfillment
- 4. Increasing shipping costs
- 5. Keeping up with relevant knowledge to sell online successfully

# Walmart Marketplace sellers discuss key ecommerce challenges

"Seeing low profit margins on certain types of products because of their price point. Being discovered as a new brand takes time."

— Seller from California

"Fierce competition"

— Seller from New York

"The most challenging areas are suppliers and supply chains"

— Seller from Texas

# Chapter 5 Methodology

This report includes information from a Jungle Scout survey conducted between Dec. 1, 2021, and Jan. 3, 2022, among 3,500 ecommerce sellers, including prospective and former sellers, representing 117 countries, ages 18 to 80+, and all genders and levels of education; it also references Jungle Scout's Q1 2022 **Consumer Trends Report**, conducted among nearly 1,000 U.S. consumers between Feb. 4-8, 2022; and several other external sources are cited throughout the content.

This report focuses primarily on a subgroup of the ecommerce seller survey respondents: small-to-midsize business (SMB) owners, entrepreneurs, and brand owners earning \$2 million or less in annual ecommerce revenue who are actively selling on Walmart Marketplace. Also included in the analysis for this report were ecommerce sellers, brands, and companies (enterprise) earning over \$2 million in annual revenue and actively selling on Walmart Marketplace, representing a subgroup of 72 respondents. The majority (49) of the SMB subgroup of 76 respondents live in the U.S.; the remaining portion represents 20 other countries.

Respondents represent sellers' stated perspectives and are not meant to indicate or predict actual future seller behavior. The surveys were conducted in English only. All currency references are in USD.

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# **About Downstream by Jungle Scout**

Downstream is the leading automated advertising and analytics solution and is part of Jungle Scout's suite of ecommerce solutions. Jungle Scout is the leading all-in-one platform for selling on Amazon and beyond. Founded in 2015 as the first Amazon product research tool, Jungle Scout today features a full suite of best-in-class business management solutions and powerful market intelligence resources to help brands, agencies, and investors manage their ecommerce businesses.

Supports \$40 billion in Amazon revenueIndustry LeadersServes more than 600,000 customers worldwideImage: Current of the customers worldwideImage: Current of the customers worldwideRaised \$110 million in growth equity in 2021Image: Current of the customers dualityImage: Current of the customers dualityMonitors over 1.8 billion data points dailyImage: Current of the customers dualityImage: Current of the customers o

### Recognized as the most trusted platform for selling on Amazon & Walmart

"Downstream has been an exciting tool to start using with our Walmart ad campaigns. The format of the tool allows me to quickly gather insights and make changes that would require many more steps and time on the Walmart portal. In the short time I've been able to use the tool, I've seen impactful updates that improve my ability to be strategic with Walmart ads.

— Erin Ensor, Retailer Advertising Specialist at Radio Systems

Learn more about how Downstream by Jungle Scout can provide your ecommerce business with Amazon and Walmart Advertising analytics and campaign management.

### Speak with an expert today!

<u>Request a Demo</u>