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Growth of Russian Online Retailer Wildberries Soars

By bne IntelliNews

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Wildberries owner Tatyana Bakalchuk is Russia's second female billionaire. **Delo / Youtube**

Russian online retailer Wildberries posted 85 percent year-on-year growth in revenues in the first three months of 2019 to 38.9 billion rubles ($603 million), with the number of unique users up by 89 percent.

Wildberries has been Russia's largest online store for three consecutive years and is one the highest-valued Russian Internet companies at $1.2 billion. Its owner Tatyana Bakalchuk is Russia's second female billionaire.

The highest growing segments for the company in the first quarter were electronics, office equipment and household and kitchen appliances. Widlberries also noted significant growth in online orders of footwear and other types of clothing.

The company linked the growth in revenues to the expansion of its product line and the

development of the pick-up point chain. During the first three months of the year Wildberries opened 800 new pick-up points, bringing the total number to 3,700, located in Russia, Belarus, Kazakhstan, Armenia, and Kyrgyzstan.

Founded by Bakalchuk in 2004 with her husband Vladislav, the company has ridden the wave of Russia's ballooning volume of online sales. Russia's e-commerce is only starting to mature now and still has plenty of growing room.

According to research conducted by the global market research company Nielsen, 90 percent of Russians have made at least one online purchase in the last ten years as a result of a growing consumer trust in online stores.

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