

Russia's Wildberries Launches in France, Italy and Spain

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Wildberries founder Tatyana Bakalchuk, who is the richest woman in Russia. **Alexander Artemenkov / TASS**

Russia's top online retailer, Wildberries, launched in three major European countries Wednesday.

The company has started selling in France, Italy and Spain, it said in a statement sent to The Moscow Times. The move follows other recent expansions, including into Germany, and means Wildberries is now active in all four of the EU's largest consumer markets.

Customers in France, Italy and Spain can use dedicated sites and mobile apps tailored to their market, the products on offer and in their language. Wildberires will use local partners in each country to handle delivery logistics.

Online retail is growing rapidly in Russia, and the pandemic has accelerated its development by years, analysts say. However, the country lacks a clear dominant player — a role filled by Amazon in the U.S. and Europe — with companies still jostling for position and investing

heavily to win customers.

Wildberries controls around 13% of Russia's e-commerce market, according to analytics firm Data Insight — more than twice the share of its nearest rivals, such as Ozon as well as spin-off initiatives from some of Russia's largest companies, including Yandex, Sberbank and Mail.Ru.

Wildberries purchased a minor Russian bank — Standard Credit — in February in a bid to get an in-house payments system as it continues its rapid expansion across Russia and internationally. The firm is now active in 13 markets, development director Vyacheslav Ivashchenko said Wednesday.

The company is highly secretive about its finances, stating only that it sold \$6 billion worth of merchandise in 2020 and that it is profitable — a difference from key rival Ozon, which turns a loss and raised \$1 billion in funding for its own expansion plans on the U.S. Nasdaq exchange last year.

Founder Tatyana Bakalchuk still owns 99% of the company, making her the richest woman in Russia. Forbes [valued](#) Wildberries at \$14.5 billion in a rating of Russia's most valuable tech companies, published Wednesday — second only to search giant Yandex.

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