

Goodbye Souq.com; Hello Amazon.ae

Souq.com, the largest e-commerce platform in the Arab world relaunched today as Amazon.ae nationwide.

Established by Ronaldo Mouchawar and Samih Toukan in 2005, Souq has seen a meteoric growth and in 2017 was bought by Amazon for an estimated \$650 million. Five million products from Amazon US will be combined with items exclusive to the UAE-based Souq, to offer online shoppers a new local retail experience.

Funded by Alabbar and the Government of Saudi Arabia, Noon.com is the site's biggest competitor. In 2018, Noon announced its strategic partnership with eBay. Data analysis revealed Souq.com has 78x more visitors than Noon as of June 2018. Yet Amazon.ae can't get complacent. KPMG's research on the buying behavior of the UAE population found that consumers are familiar and comfortable with the country's brick and mortar shopping hub, raising the challenge of delivering the same customer experience digitally for a seamless migration onto online shopping.

Considering the Arabic language barrier challenge faced by Souq post-acquisition in markets like Saudi Arabia, Amazon has introduced an Arabic option to its mobile app and website interfaces for the first time ever to cater to customers who prefer shopping in Arabic.

UAE entrepreneurs looking to scale up and sell their products on Amazon.ae will have access to the Amazon training resources, regardless of company size. With 67% of UAE consumers relying on technology and 78% feeling comfortable sharing data with retailers according to a KPMG study, there is huge opportunity for e-commerce to learn customer behavior and offer personalized experiences. To aid with brand visibility, promotional features and simplified logistics solutions will ensure businesses get the best chance to be discovered by their target audience.

Ronaldo Mouchawar, Cofounder of Souq, Vice President of Amazon MENA said, "Amazon.ae brings together Souq's local know-how and Amazon's global expertise, something we believe will be of significant benefit to UAE customers. Our combined team in the region has grown to over 3,600 employees, and each and every one of us is thrilled to invite UAE customers to join us on this journey, where we will continue to grow our product range, ensure great prices, and provide a convenient and safe shopping experience."

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