

Consumer Preference in Multivendor E-Commerce Marketplaces: An Exploratory Perspective

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DOI: <https://doi.org/10.51583/IJLTEMAS.2026.150400028>

Received: 08 April 2026; Accepted: 13 April 2026; Published: 04 May 2026

ABSTRACT

E-Commerce Multivendor Marketplaces offer a variety of products to the consumer all sold on a single digital platform; while multivendor e-commerce marketplaces enhance accessibility, variety, and convenience, they also introduce significant complexity into the consumer decision-making process. The consumers often undergo heightened awareness, the benefits offered, many a times become a bane to completing the purchase. Consumers face issues such as information overload, quality validation, trust and most importantly the decision regarding vendor selection from among the many. For the sellers unless they understand and address these issues, acquiring and retention of customers looks grim. This paper brings to the fore an exploratory context regarding consumer preference in vendor selection when buying on e-commerce multivendor marketplaces.

Keywords: Consumer Behaviour Process, E-Commerce, Multivendor Marketplace, Consumer Preference, Consumer Behaviour Determinants

INTRODUCTION

Scaling Heights: The E-Commerce Sector

The internet heralded the ecommerce shopping movement, since the first online purchase in 1984 ecommerce has grown astronomically, the present growth rate since can be pegged at 400% in the timespan of 40 years. Figure 1 illustrates the growth of the e-commerce market; presently valued at \$6.8 trillion, it is estimated to grow to \$8 trillion by the year 2027 (Oberlo, n.d.)

In comparison to some of the larger sectors such as oil and gas, and the manufacturing sector, e-commerce can be said to be an infant sector that has been on an accelerated growth trajectory (Grand View Research, n.d.). The global economy is undergoing a transformation. Through the use of online technologies, all businesses are being transformed into information-based operations. The Internet has broadened the scope of businesses. E-commerce represents a paradigm shift that affects both marketers and customers (Vyas et al., 2023).



Figure. 1. E-Commerce Sales

As an industry that contributes significantly to the global GDP growth, ecommerce is a sector to reckon with. The consumers are the driving force in this sector and their behaviour dictates all decisions; right from the website design to the products sold on the website. Every plan made, very strategy implemented are all customer centric. E-commerce represents a rapidly growing share of consumer spending (Dolfen et al., 2022). Therefore, it is not surprising that all the stakeholders in the e-commerce sector are committed to understanding the consumer behaviour process to serve them better (Vo et al., 2022).

Consumer Decision Making in Digital Environment

The consumer decision-making process consists of several stages that individuals experience when acquiring a product or service (Giang, 2024). The steps are no different from the traditional consumer decision making process. The stages are briefly described below:

- It starts with problem/need recognition – the consumer in this stage is faced with a problem or need that arose, which can be solved through the purchase of a particular product or service (Mihajlovic et al., 2025).
- The next stage is the consideration/information search – this is the stage where the consumers start their quest on search engines, they become information resources. The initial search is regarding availability products (what kind of products will satiate their needs), the consumers then at this stage become aware of brands that can satisfy their need (Goodman, 2024).
- The following stage is the alternatives evaluation – this is the stage where comparative analysis takes place, which market places offer better choice in terms of product quality, price and services et al. All the alternatives are evaluated and usually the consumer zeroes in on a few items that have passed the evaluation criteria (Mishra, 2018).
- The next stage is a crucial stage where they decide on the purchase – which brand to buy, when to buy, and from whom to buy. This is the stage where many external factors play a role in validating the consumers' final choice. The external factors that influence the consumers' decision are many and a few are listed: trust on the e-merchant, e-word of mouth (e-wom), online reviews, influencer ratings etc., (Chevalier & Mayzlin, 2006); Loop, n.d.).

- The next two stages are post purchase behaviour, the consumer having bought the product next evaluates the purchases' worth– is it's a purchase that adds value then the customer is satisfied as the product meets the customers' expectations, dissatisfaction results when the product purchased does not meet the customer expectations i.e., the product does not perform as expected (Graff et al., 2012; Li, 2022).

Rise of Multivendor Marketplaces

A digital platform business can be defined as a two-sided market, which is an environment with supplier and consumer groups that engage in exchanges and transactions (Kim, 2018). A multivendor marketplace can be thought of as a digital shopping mall, a single digital storefront that offers a plethora of products. It is can be described as an online platform where sellers can register, list and sell their products to consumers all from a single website. Consumers prefer shopping on multivendor websites, this preference can be attributed to the variety that these marketplaces offer along with the convenience of shopping that they offer. Inevitably all consumers tend to compare products in the competitive set, digital marketplaces have altogether eliminated this tedious task of visiting several stores before confirming a purchase. The ease of buying/ convenience is deemed an important reason for the rapid growth of multivendor digital marketplaces.

Multivendor marketplaces are categorised into types based on:

- Product Offerings – product based, services based or hybrid marketplaces
- Target Audience – B2B, B2C, C2C marketplaces
- Business Model – Horizontal marketplaces that offer a variety of products across different categories and Vertical marketplaces that sell products connected to a niche area.

The e-commerce marketplaces offer a win-win advantage to all the stakeholders; the consumers stand to gain benefits in terms of variety and convenience; the vendors gain access to larger customer base and less operational overheads cost meanwhile the platform administrators have the advantage of low inventory risk and scalability. Rather than competing with fixed assets and capabilities, such as a network of stores, the power of multi-sided marketplaces comes from their ability to tap into a large group of end-customers and providers (Gawer & Cusumano, 2013).

LITERATURE REVIEW

Consumer decision-making in online environments:

Consumer decision-making in online environments reflects a structured yet context-influenced cognitive process. Consumers typically adopt a two-stage approach, initially screening a broad set of alternatives and subsequently evaluating a smaller subset in depth before making a purchase decision (Häubl & Trifts, 2000). Similarly, while the fundamental traits of decision-making remain consistent across offline and online contexts, differences arise due to technological influences on consumer capabilities and their interaction with digital platforms (Punj, 2012).

Further, factors such as social identity, electronic word-of-mouth (eWOM), trust, and perceived risk significantly shape purchase intentions, where trust and eWOM positively influence decisions, while perceived risk has a negative impact (Takhire & Joorshari, 2015). In addition, recent research highlights the role of digital interface design, information availability, and personalized marketing, grounded in information processing theories and digital environmental cues (Islam et al., 2024).

Complementing this, three key stages were identified in the digital consumer decision process: information search (perceived benefits and search effort), alternative evaluation (overall deal evaluation and perceived risk), and purchase stage (willingness to buy) (Teo & Yeong, 2003).

Seller Cues

The cue utilization theory, distinguishes between seller reputation (high-scope cue) and product presentation (low-scope cue). Seller reputation plays a crucial role in shaping consumers' product quality evaluations, especially in online environments where direct product inspection is not possible (Wang et al., 2016).

Examining the role of selling cues—specifically scarcity cues (e.g., limited edition) and popularity cues (e.g., best seller)—in influencing consumer purchase intentions, the alignment between seller cues and product type plays a critical role in shaping consumer perceptions and purchase decisions, with perceived uniqueness and perceived risk acting as key psychological mechanisms (Das et al., 2018).

E-commerce / marketplace studies

A few review articles have been examined to develop a comprehensive understanding of e-marketplaces. Notably, early research on e-marketplaces was grounded in four key conceptual areas, including benefits, growth, and the competitive nature of marketplaces, along with the development of e-marketplace theories. This was followed by studies emphasizing market focus, system focus, and organizational aspects. The review also indicates a clear shift in the literature from a predominantly theoretical emphasis to a more applied and practice-oriented approach over time (Standing et al., 2010).

A comprehensive synthesis of electronic marketplace (EM) research, identifies eight major research themes, including EM success, adoption, impact, design, trust, EM and SMEs, intelligent agents, and general overviews, with success, adoption, impact, and design emerging as the most dominant areas. EM research relied heavily on qualitative approaches, making it less scientific in nature; however, there has been a gradual shift toward more empirical investigations. Finally, an integrative framework suggests that EM research can be understood through three key perspectives—information systems, interorganizational/social structure, and strategic management—which together offer a comprehensive explanation of electronic marketplace phenomena (Wang et al., 2008)

Yet another study identifies eleven key success factors for e-marketplaces. These include trust, technical aspects, platform characteristics, platform owner, product, service operation, seller, marketing and sales, payment channel, buyer, and environmental factors. The study highlights that e-marketplace success is multidimensional, requiring the integration of technological, organizational, and market-oriented elements (Prihastomo et al., 2018).

Choice overload and information asymmetry

The impact of choice overload on consumer decision paralysis shows that when consumers are presented with a large number of options, they often experience analysis paralysis, leading to the abandonment of purchase decisions. Key antecedents of choice overload include decision task difficulty, choice set complexity, preference uncertainty, decision goals, and asymmetric information. Among these, decision task difficulty and asymmetric information significantly contribute to choice overload, which in turn increases the likelihood of decision paralysis, making it harder for consumers to make decisions in complex environments (Kamuangu, 2021).

Choice overload in the U.S. beer market indicates that, although it exists for some consumers, its negative effects can be mitigated through seller interventions. Mechanisms such as reducing search costs via product quality scores and prominently displayed specials (private nudges) help simplify decision-making. Overall, effective market interactions by sellers can significantly reduce or even eliminate the adverse effects of choice overload (Malone & Lusk, 2018).

Challenges in Multivendor Marketplaces

Multivendor marketplaces present a dual-edged ecosystem wherein consumers benefit from variety and competitive pricing, while simultaneously facing risks related to trust and quality inconsistency, and sellers encounter challenges such as intense competition, platform dependency, and constrained brand differentiation (Gupta et al., 2023).

Seller Challenges

The accessibility to multiple sellers, combined with the convenience of online shopping, represents one of the most significant advantages of multivendor marketplaces. However, this very characteristic—where numerous vendors offer similar or diverse product varieties—intensifies competition among sellers (Cui, 2025). The online buying process is often marked by increased consumer awareness, with buyers comparing multiple vendors and even identifying alternative products to satisfy their needs.

At the same time, sellers become highly dependent on the platform, as algorithms and policies largely determine product visibility and reach. This dependency makes it difficult for sellers to build a distinct brand identity, especially since marketplaces tend to promote the platform rather than individual brands. Additionally, the requirement to pay commissions and invest in advertising further reduces profit margins. Operational challenges such as logistics and inventory management add to the complexity of selling in such environments.

Reviews, which serve as a critical trust-building cue for consumers, also present challenges, as their authenticity and impact can significantly influence seller performance. Unless these issues are effectively addressed, they may hinder both seller success and the overall buying process within multivendor marketplaces.

The literature review puts together insights from consumer decision-making theories, seller cues, e-marketplace studies, and choice overload literature to develop a comprehensive understanding of consumer behavior in multivendor marketplaces. It highlights that while digital platforms offer extensive choice and convenience, they also introduce complexities such as information asymmetry, trust deficits, and decision paralysis. The review underscores the critical role of seller cues, platform design, and information structuring in influencing consumer preferences and reducing uncertainty.

Consumer Challenges

While multivendor marketplaces offer convenience and variety, they also present challenges that can hinder the completion of the buying process. While online shopping offers convenience, it removes the opportunity for tangible product evaluation, thereby shifting consumer reliance to seller cues for trust formation and variety may increase the likelihood of finding products that meet consumer needs, excessive options can lead to information overload and make decision-making more difficult. The absence of physical inspection in online marketplaces makes it difficult for consumers to accurately assess product quality, thereby acting as a significant constraint in the buying process. A commonly cited reason for product returns is the mismatch between the received product and its online representation, as descriptions and images may sometimes be misleading. This challenge is further intensified in multivendor environments where multiple sellers offer similar products, making quality validation even more complex. Although return policies partially mitigate this issue, they are not always consumer-friendly and may vary across sellers (Waqas et al., 2023).

In addition, consumers must possess adequate digital literacy to effectively navigate the marketplace. They often experience choice overload due to the abundance of options, as well as the fear of missing out on better alternatives. For products requiring post-purchase services, the terms and conditions are often unclear or not readily accessible, adding to consumer uncertainty. Under such circumstances, selecting a reliable vendor becomes a significant dilemma, complicating the overall purchase decision.

Purpose and Focus of the Paper

This paper seeks to highlight the complexity of consumer decision-making in multivendor e-commerce marketplaces, where multiple sellers offer identical or closely comparable products. While such platforms enhance convenience, accessibility, and choice, they simultaneously create an environment characterized by information overload, uncertainty, and difficulty in differentiating between vendors. In this context, the traditional product-centric basis of decision-making is significantly altered.

The paper emphasizes that, in the absence of physical product evaluation and clear differentiation, consumers increasingly rely on a range of marketplace cues—such as seller ratings, reviews, pricing signals, product

representation, and platform-mediated indicators—to make purchase decisions. It proposes that these cues act as substitutes for direct validation and play a critical role in shaping consumer preference.

Further, the paper aims to draw attention to the dynamic interplay between consumer behavior and seller strategies within such marketplaces. It highlights how consumers actively engage in comparison and search for alternatives, while sellers attempt to signal credibility and build trust in a highly competitive and algorithm-driven environment.

Overall, the paper proposes to underscore the need to identify and understand the key determinants that influence consumer choice of vendors in multivendor settings. By bringing these factors into focus, the study contributes to a better understanding of how purchase decisions are formed in digital marketplaces and how both sellers and platforms can respond to reduce consumer uncertainty and improve decision outcomes.

METHODOLOGY

This study adopts a conceptual and exploratory approach to highlight an underexplored problem, examining consumer decision-making in multivendor e-commerce marketplaces in the vendor selection context. The primary objective of the paper is not to empirically test relationships or develop a validated model, but to highlight and articulate the complexity of the problem faced by consumers when selecting among multiple vendors offering similar or identical products.

Conceptual research plays an important role in theory building and problem identification, particularly in emerging domains where empirical evidence is still evolving (Jaakkola, 2020). In this context, the present study focuses on problem structuring and analytical insight generation rather than hypothesis testing. The study is based on a qualitative and analytical examination of the phenomenon, drawing from observed marketplace practices and established understanding of digital consumer behavior. Prior research has highlighted that online environments are characterized by information asymmetry and reliance on signals such as reviews and ratings (Akerlof, 1970; Spence, 1973), which are particularly relevant in multivendor settings.

Given the relatively limited focused literature addressing vendor selection in multivendor marketplaces, this paper takes an exploratory stance to identify key issues, challenges, and indicative factors influencing consumer preference. The approach involves:

- Synthesizing insights from the evolving e-commerce environment
- Examining consumer decision-making challenges in digital contexts
- Analyzing the role of marketplace cues and seller-generated signals

The study aligns with prior work that emphasizes the increasing complexity of consumer choice in digital environments due to information overload and expanded alternatives (Schwartz, 2004).

The intent is to provide conceptual clarity and highlight areas requiring further empirical investigation, rather than to establish definitive conclusions. Accordingly, the findings of this study should be viewed as indicative and directional, serving as a foundation for future research in this domain.

The paper thus contributes by framing the problem space and identifying the need for systematic investigation into the determinants of consumer vendor selection

Towards Understanding Consumer Preference in Multivendor Marketplaces

The preceding discussion highlights that while multivendor e-commerce marketplaces enhance accessibility, variety, and convenience, they also introduce significant complexity into the consumer decision-making process. Unlike traditional retail environments, where product evaluation is often tangible and seller differentiation is clearer, online marketplaces present consumers with multiple vendors offering identical or highly similar

products. This intensifies the challenge of vendor selection and shifts the basis of decision-making from product attributes to the cues available within the digital environment.

In such contexts, consumers are required to navigate through an abundance of information, evaluate competing seller signals, and often engage in continuous comparison and search for alternatives within the platform. The absence of physical validation, coupled with variability in seller credibility, delivery performance, and post-purchase services, further complicates the process. As a result, decision-making becomes increasingly dependent on indirect indicators such as ratings, reviews, pricing, and platform-mediated signals.

At the same time, sellers operate in a highly competitive environment where differentiation is difficult, and visibility is largely governed by platform algorithms and policies. This creates a situation where both consumers and sellers rely heavily on digital cues, yet the effectiveness and interpretation of these cues remain uncertain.

Given these dynamics, a critical issue emerges: **what determines consumer preference when selecting a vendor among many offering similar products in a multivendor marketplace?** Understanding these determinants is essential, as it not only influences purchase decisions but also affects consumer trust, satisfaction, and overall marketplace efficiency. This underscores the need for focused inquiry into the factors that shape consumer choice in such environments, particularly in the presence of multiple alternatives and competing seller signals.

CONCLUSION

The rapid expansion of e-commerce and the emergence of multivendor marketplaces have fundamentally transformed the consumer buying landscape by enhancing accessibility, convenience, and choice. However, as highlighted in this paper, these advantages are accompanied by increased complexity in consumer decision-making, particularly in contexts where multiple sellers offer identical or closely comparable products. The absence of physical product evaluation, coupled with information overload and variability in seller credibility, creates significant uncertainty for consumers.

This paper has emphasized that in such environments, consumer decision-making is increasingly cue-driven rather than product-driven, with reliance placed on indicators such as reviews, ratings, pricing signals, and platform-mediated information. At the same time, sellers face challenges in differentiating themselves and establishing trust within a highly competitive and algorithm-governed marketplace.

The discussion underscores that understanding the determinants of consumer preference in selecting vendors within multivendor marketplaces remains a critical yet underexplored area of research. By highlighting the key issues and complexities involved, this study contributes to framing the problem and drawing attention to the need for systematic investigation into the factors influencing such decisions.

Future research can build upon this foundation by empirically examining the relative importance of various marketplace cues, exploring the role of consumer characteristics and contextual factors, and developing models to better understand vendor selection behavior. Such efforts would not only enhance theoretical understanding but also offer practical insights for sellers and platforms aiming to reduce consumer uncertainty and improve decision outcomes.

Ethical Approval

This study does not involve human participants or animals and therefore did not require formal ethical approval.

Conflict of Interest

The authors declare no conflict of interest related to this study.

Data Availability

The data supporting the findings of this study are not publicly available as it is based on a review of existing literature. However, all sources used are properly cited and can be accessed through the respective publishers.

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