

# 75% Growth in Hungary, 61.6% in Romania: How Bulgaria, Greece and Croatia Compare in the eCommerce Race

Press Release

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## [Visual](#)

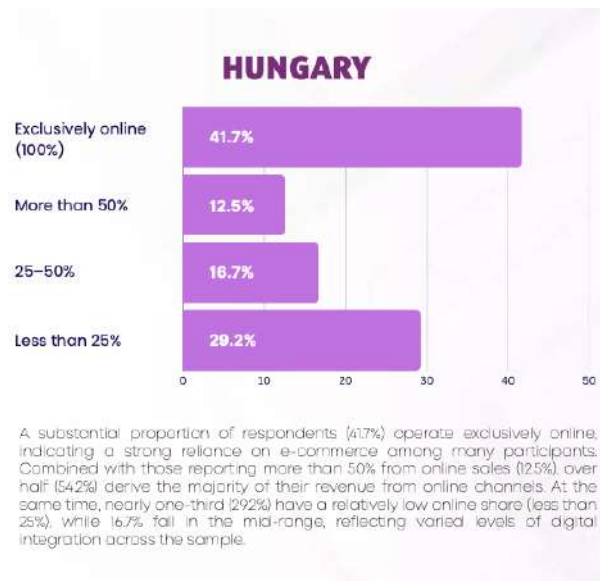
eCommerce across Bulgaria, Romania, Greece, Hungary, and Croatia continued to grow throughout 2025, but the pace and maturity of that growth varied significantly from market to market. These are among the key findings of “The State of eCommerce in the Balkans in 2025”, conducted over the span of nine months during 2025 by the Balkan eCommerce Summit team. The research provides an in-depth snapshot of how online businesses operate across five Southeast European markets and outlines the key expectations for 2026.

Hungary, Romania, Croatia, Greece and Bulgaria all saw online revenue growth in 2025, but at very different speeds. Based on year-on-year (YoY) revenue change and the share of revenue coming from online channels, the ranking for overall momentum looks as follows:

### **Hungarian respondents are the clear growth leaders.**

- **75%** reported a YoY increase in online revenue.
- **41.7%** sell **100% online**, with an additional **12.5%** saying that **more than half** of their revenue comes from eCommerce.

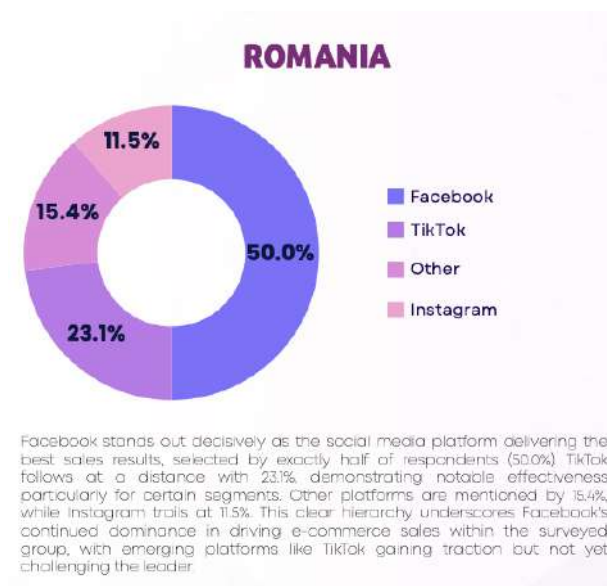
This combination of high growth and a very large fully-online segment puts Hungary at the top of the regional ranking.



Romania follows closely behind Hungary in both growth and digital dependency.

- **61.6%** saw an increase in revenue YoY.
- **34.6%** are **pure online businesses** with 100% of revenue coming from e-commerce.
- A further **23.1%** generate **more than 50%** of their revenue online.

Romania is firmly in expansion mode, with a significant share of merchants already structurally dependent on online channels.

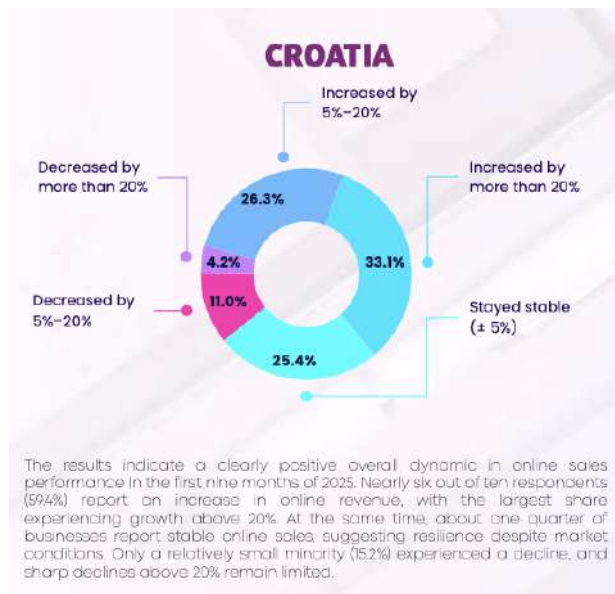


Croatia sits in the middle of the pack with strong, but more uneven, dynamics.

- Almost **60%** of respondents reported YoY online revenue growth.

- Just over **20%** state that they sell **exclusively online**, while another **40%** say that the **majority of their revenue** comes from eCommerce.
- At the same time, roughly **45%** of businesses still generate **less than 25%** of their revenue online.

This makes Croatia one of the more **polarised** markets, with both very online-heavy and still mostly offline players.



Greek respondents report more moderate, but still positive, performance.

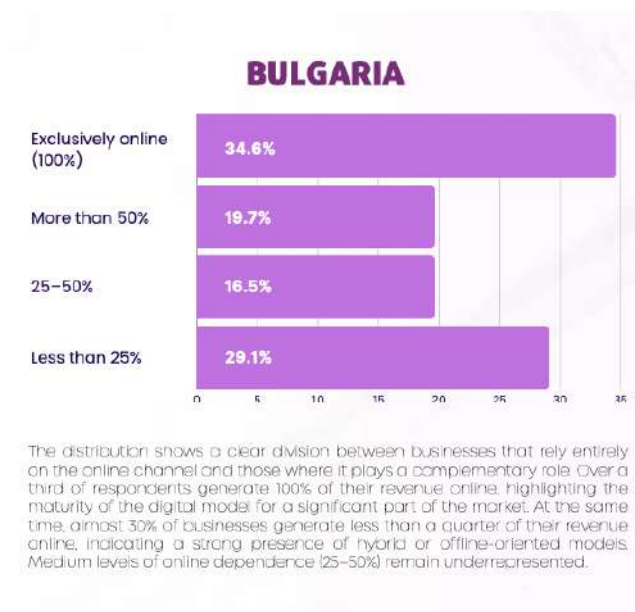
- **52.8%** saw YoY growth in online revenue.
- Only **15.1%** operate **exclusively online**, and another **24.5%** say they generate **over 50%** of total revenue through their online channels.

For a large share of Greek businesses, eCommerce remains a **significant but not dominant** revenue stream.



Bulgaria rounds out the ranking with a more mixed growth profile, but a noteworthy digital-only segment.

- **45.7%** of respondents reported YoY revenue growth online.
- **34.6%** operate **100% online**, and an additional **19.7%** generate **more than half** of their sales from eCommerce.



While growth is less widespread than in Hungary or Romania, Bulgaria already has a **large cluster of fully online brands**, giving it a strong base for future expansion.

Across the five markets, the dominant mobile strategy is a mobile-optimised website. In Bulgaria, Croatia, Romania, Hungary, and Greece, the clear majority of respondents rely on responsive web as their main way of serving mobile users. Native apps and progressive web apps exist in all markets but only for a minority of businesses, and there is no country where

advanced mobile experiences are yet the norm. Differences between markets at this stage are more a matter of degree than of category: some larger players experiment more with apps or PWAs, but overall the region is still primarily web-first on mobile. It seems the needs of clients are more focused on faster deliveries and better services, and discount-driven decision making than whether or not the company has a PWA or operates through a mobile-optimised website.

When it comes to cross-border activity, all five markets remain predominantly domestic. In Greece and Bulgaria, more than 40 percent of respondents do not sell outside their home country, and in Croatia, Romania and Hungary the largest share of merchants either have no foreign customers or less than 10 percent of their customer base is abroad. A smaller group in each country has built a more significant international share, but these are still exceptions rather than the rule. Taken together, the data suggests that cross-border and regional expansion is more often planned than fully realised. In Hungary and Romania, where overall growth is highest, there is also a relatively larger tier of companies with meaningful international revenue, especially among higher-turnover brands. In Greece and Bulgaria, where export activity is lower, you also see more companies in the “stable or modest growth” categories. So at the top end of maturity (large, high-growth brands), exporting and growing tend to co-exist more often, but we also have strong-growth companies that are still mostly domestic. Plans for 2026 show that the companies most eager to expand regionally or to broader European markets are usually those that already show stronger growth and higher online dependency. However, many of them still have only small foreign shares today, which suggests that export ambitions follow growth and digital maturity rather than the other way round.

Despite structural and behavioural differences, the core operational challenges look very similar across the region. In every country, customer acquisition and marketing are most frequently cited as the biggest obstacles to growth, usually by a clear majority of respondents. Logistics and order fulfilment consistently appear as the second-largest pain point, particularly for higher-volume and higher-turnover businesses. Issues such as payments, fraud, or technology selection feature, but they are much less frequently named as the primary barrier compared with demand generation and operational scaling.

Looking ahead to 2026, all markets expect continued growth in eCommerce, but with different levels of outward ambition. In Greece, and to a somewhat lesser extent Croatia, most businesses state that they plan to focus on strengthening their position in the domestic market. In Bulgaria, Romania and Hungary, a larger share of respondents – especially among the bigger and more mature merchants – mention plans for regional or broader European expansion alongside domestic growth. The overall direction is the same, but the data shows that the speed and intensity of internationalisation will not be uniform across the five countries.



“The data clearly shows that the region is not moving at a single pace,” commented **Nikola Ilchev Phd**, lead author of the study and organiser of the Balkan eCommerce Summit. “In 2026, success will depend less on geography and more on how effectively companies use marketing, automation, and data-driven decision-making.”

The “State of eCommerce 2025” study covers five Balkan markets and examines key indicators related to growth, digital maturity, and future development plans. Its findings will shape the main discussions and strategic themes at Balkan eCommerce Summit 2026.

The full report is [available for download here](#).

Readers who wish to join the conversation live can use the **exclusive 15% discount code media15** when purchasing their ticket for [Balkan eCommerce Summit 2026](#).