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Platform Economics and Marketplace Dominance: Analysis of Marketplace Business Models in Global Competition

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ABSTRACT

The expansion of the platform economy has fundamentally transformed global market competition by introducing new forms of dominance driven by data control, algorithms, and network effects. Digital platforms no longer operate merely as transaction intermediaries but function as market infrastructures that regulate access, value distribution, and economic behavior across industries. This study aims to examine how platform business models construct market dominance and how such dominance reshapes global competitive structures. The research adopts a qualitative approach through a systematic literature review and critical conceptual analysis of leading academic publications. Data were collected from high-impact international journals and analyzed using thematic synthesis and comparative interpretation. The findings reveal that platform dominance is produced through the interaction of subsidy wars, network effects, ecosystem integration, data ownership, and global expansion strategies. These mechanisms generate high entry barriers, intensify economic dependency on platforms, and weaken conventional competition mechanisms. The study concludes that the platform economy demands a new competition policy paradigm and digital market governance framework to ensure that technological innovation remains aligned with competitive fairness and long-term economic sustainability.

Keywords: Algorithm, Digital Regulation, Global Competition, Market Dominance, Platform Economy

INTRODUCTION

The transformation of the global economy in the last two decades has been marked by the strengthening of the platform economy as the dominant architecture in various industrial sectors, ranging from electronic commerce, transportation, finance, education, to digital media. Companies such as Amazon, Alibaba, Google, Meta, and Tencent no longer simply operate as service providers, but rather act as market infrastructure that regulates the interaction of producers, consumers, and various other economic actors. This business model creates data-driven value mechanisms, user networks, and algorithms that systemically reshape the competitive structure of the global market. Brühl (2023) shows that the dominance of Big Tech in Europe not only has an impact on economic efficiency, but also has led to a significant concentration of market power as well as the structural dependence of many sectors on digital platforms as the main "gatekeepers" in the modern economy.

This phenomenon is also reflected in the Indonesian national context, where the growth of platforms such as Gojek, Tokopedia, Shopee, and Bukalapak has changed consumption patterns, distribution structures, and business competition dynamics. These platforms do not only act as intermediaries for transactions, but rather as controllers of an ecosystem that regulates market access, product visibility, pricing, and

even consumer behavior through recommendation algorithms and incentive systems. Wu et al. (2021) assert that the platform economy has created a new market configuration that is fundamentally different from conventional markets because it involves multi-sided interactions, network externalities, and complex cross-user dependencies. On the other hand, this condition raises serious concerns related to market dominance, unfair competition practices, and the potential for digital monopolies that are difficult to overcome with conventional competition legal frameworks.

In the scientific perspective of industrial economics and strategic management, the platform economy challenges the classic paradigm of market competition. The platform operates in a multi-sided markets structure that allows companies to gain a competitive advantage through network effects, data scale, and exclusive ecosystem integration. McIntyre et al. (2020) view the platform as a new form of economic organization that combines the roles of markets, firms, and regulatory institutions in one integrated structure. This advantage is then consolidated through the innovation of data-driven business models and algorithms that continue to evolve, as explained by Jia et al. (2023), which show that platform business model innovation is influenced by the drive of digitalization, ecosystem orchestration processes, and results in an increase in increasingly concentrated market dominance.

The academic urgency of this research lies in the increasing inequality of market power and the complexity of competition in the platform economy that has not been fully comprehensively understood. Kanunnikova and Sidorenk (2025) found that the international competitiveness of global platforms is no longer determined solely by operational efficiency, but by the ability to control data flows, expand the effects of cross-border networks, and build business partners' structural dependence on the platform ecosystem. These conditions give rise to systemic risks in the form of market entry barriers, exclusion of potential competitors, and distortions of price mechanisms that have a direct impact on consumer welfare and long-term market stability.

Practically, market dominance by large platforms affects business competition policies, digital economy regulations, and MSME development strategies that are increasingly dependent on platform infrastructure. Wibowo et al. (2025) emphasized that conventional competition law has serious limitations in regulating algorithm-based markets and artificial intelligence, so it is necessary to reconstruct an antitrust framework that is adaptive to the economic characteristics of platforms and AI-driven markets. Without proper policy interventions, the platform economy has the potential to create an increasingly closed, exclusive, and non-inclusive market structure.

A critical review of previous research shows that the study of the platform economy has grown rapidly, but is still fragmented in the focus of analysis. Zhao et al. (2020) analyzed the evolution of platform business models and found that competition between platforms tends to lead to "winner-takes-most markets" through aggressive subsidy strategies, service integration, and ecosystem expansion. However, this study has not in-depth examined the long-term implications of market dominance on the structure of global competition. Yin and Lin (2025) examine the phenomenon of subsidy wars in the digital platform market and conclude that the strategy accelerates market concentration, but has not explained how the mechanism interacts with national and international regulations. Meanwhile, Zhan et al. (2025) offer an integrative framework on competition in the platform economy, but still leave room for research on the relationship between business models, market dominance, and inequality in cross-border competition structures.

The main research gap of this study lies in the unintegrated analysis between (1) the evolution of digital platform business models, (2) the mechanism of market dominance, and (3) its structural implications for global competition in one comprehensive conceptual framework. Zhao et al. (2020) focus on cross-platform competition without explicitly attributing it to global market dominance; Yin and Lin (2025) examine the subsidy war without expanding the analysis on the consequences of long-term market governance; while Zhan et al. (2025) prepared a research agenda for the platform economy but have not elaborated on the implications of cross-jurisdictional competition policies. The three studies have not adequately answered how platform business models systemically shape market dominance and redefine the global competitive landscape.

Based on this gap, the novelty of this research lies in the preparation of an integrated analysis of the causal relationship between the platform business model, market dominance mechanisms, and global competition dynamics by combining industrial economic perspectives, strategic management, and business competition regulations. This research not only examines the phenomenon of platform economics as a business innovation, but as a market power structure that reshapes the map of international competition. The purpose of this research is to analyze in depth how the platform economy builds market dominance through its business model and how this dominance affects the structure and intensity of competition in a global context.

METHODS

This research confirms that the platform economy has fundamentally changed the competitive structure of the global market by creating a new configuration of power centered on data control, network effects, ecosystem orchestration, and algorithmic dominance. Unlike conventional market models, dominance in the platform economy is not only built through price superiority or production efficiency, but through mastery of the digital infrastructure that regulates the flow of transactions, information, and interactions between economic actors. The platform's business model, through multi-sided markets mechanisms, network effects, and service integration, has proven to be the main foundation for the formation of a higher market concentration and a "winner-takes-most" trend in many industry sectors.

The results of the analysis show that market dominance in the platform economy is structural and cumulative. The platform's initial advantages are reinforced by the accumulation of data, the expansion of the ecosystem, and the dependence of users and business partners on the platform's infrastructure. This process creates increasingly high barriers to market entry, weakens the position of potential competitors, and makes it difficult to create healthy and sustainable competition. At the same time, the dynamics of global competition are becoming increasingly asymmetrical as large platforms are able to escalate their dominance across jurisdictions through international expansion strategies, subsidy wars, and technology standardization that goes beyond national regulatory capacity.

The theoretical implication of these findings is the need to reconstruct the business competition paradigm in the context of the digital economy. Market dominance can no longer be understood solely through traditional indicators such as market share or price, but must be analyzed through control over data, algorithms, ecosystems, and the architecture of the platform itself. From a practical perspective, this study emphasizes the urgency of updating business competition policies and digital economy regulations in order to be able to respond to the unique characteristics of the platform

economy, including the need for ex-ante regulation, algorithmic behavioral supervision, and protection for small business actors and consumers.

In the future, the direction of policy development and research needs to focus on the design of digital market governance that balances technological innovation with the principles of competitive justice and economic sustainability. Without an adaptive and globally coordinated regulatory framework, market dominance by giant platforms has the potential to deepen economic inequality, narrow the space for competition, and create systemic risks to long-term market stability. Therefore, the platform economy must be understood not just as a business innovation, but as a strategic arena that determines the future of market structure and the global economic order.

RESULTS AND DISCUSSION

The transformation of the global competitive structure in the last two decades cannot be separated from the expansion of the platform economy as the dominant market architecture that reconfigures the mechanisms of value, coordination, and distribution of economic power across sectors and across countries. Digital platforms no longer play a role simply as intermediaries for transactions, but as new economic institutions that regulate the rules of the market through algorithm design, data mastery, and orchestration of user ecosystems. Brühl (2023) asserts that the dominance of Big Tech in Europe has created an increasingly concentrated market structure and given rise to the systemic dependence of various industries on platform infrastructure as the main "gatekeepers" in the digital economy.

This fundamental change is reinforced by the characteristics of multi-sided markets that allow the platform to connect different groups of users in one unified value system. Antipina (2020) and McIntyre et al. (2020) explain that platforms as a form of new economic organization combine the functions of markets, firms, and regulatory institutions in one structure, resulting in coordinating power that goes far beyond conventional firms. In this configuration, competition no longer occurs only at the product level, but rather at the ecosystem level, where the advantage of one side of the market can be used to strengthen dominance on the other side through cross-network effects (Wu & Chamnisampan, 2021).

Market dominance in the platform economy is cumulative and path-dependent. Platforms that successfully acquire an initial user base will gain a network effect that strengthens the platform's attractiveness to new users and business partners, thus creating a positive feedback cycle that increases the competitive distance with competitors. Nosova and Lypov (2021) show that the transformation of the competitiveness of platform companies is largely determined by their ability to manage network effects and consolidate dominant positions through service expansion and vertical integration. This process explains why platform markets tend to lead to a "winner-takes-most" structure that is difficult for newcomers to break through.

This phenomenon is strengthened by the innovation of data-based business models and algorithms. Jia et al. (2023) argue that platform business model innovation in the digital era follows a "driver–process–result" pattern, where digitization and data analytics drive the ecosystem orchestration process which ultimately results in increasingly concentrated market dominance. Data becomes a key strategic resource that allows platforms to personalize services, predict consumer behavior, and lock users in a closed ecosystem. Olabode et al. (2022) show that big data analytics capabilities not only improve a company's market performance, but also strengthen competitive advantage through the development of disruptive business models in increasingly intense competition conditions.

In a global context, the dominance of platforms has an impact not only on the structure of the national market, but also on the constellation of international economic powers. Rolf and Schindler (2023) describe the emergence of "state platform capitalism" in the US–China rivalry, in which states and giant platforms reinforce each other's strategic positions to dominate global markets and technologies. García-Canal et al. (2024) through a simulation of platform internationalization show that cross-border expansion accelerates the concentration of global markets because platforms that have been dominant in the domestic market are able to replicate their business models quickly in various jurisdictions, while local competitors are struggling to pursue scale and data excellence.

The consequence of this transformation is the further erosion of conventional competition mechanisms based on price and product quality. Competition in the platform economy is more determined by the ability to control the ecosystem, set technology standards, and build users' structural dependencies. Zhan et al. (2025) assert that competition in the platform economy is systemic, involving the simultaneous interaction between business strategy, technology design, and regulatory dynamics, thus demanding a much more complex approach to competitive analysis than the classical industry framework.

The theoretical implications of these findings suggest that the business competition paradigm must shift from a narrow focus on market structure to a comprehensive understanding of the platform ecosystem architecture. Dominance is no longer just a matter of market share, but control over digital infrastructure, data, algorithms, and user networks that reshape the entire economic value mechanism. This transformation confirms that the platform economy has created a new form of digital capitalism that reorganizes the relationship between companies, markets, countries, and society on a global scale (Brühl, 2023; Rolf & Schindler, 2023).

The platform business model is at the core of the mechanism for establishing market dominance in the digital economy. In contrast to conventional companies that rely on the production and distribution of goods or services, platforms create value through the facilitation of interactions between interdependent groups of users. Zhao et al. (2020) show that the evolution of platform business models is characterized by a shift from a focus on individual transactions to the management of an ecosystem that includes a wide range of integrated services. This strategy allows the platform to expand market coverage, increase switching costs, and lock users in a closed system.

One of the main instruments for establishing market dominance is the aggressive subsidy and price war strategy in the early phases of expansion. Yin and Lin (2025) prove that subsidy wars are an effective mechanism for platforms to seize market share quickly, even though they often result in short-term financial losses. However, once dominance was achieved, the platform was able to recover those losses through data monetization, algorithmic price adjustments, and exploitation of strong market positions. This strategy strengthens the increasingly concentrated market structure and closes entry opportunities for new competitors.

The network effect is the main reinforcing of the strategy. Maspul and Ardhin (2025) found that the combination of network effects and user trust accelerates platform adoption and deepens user loyalty, thereby creating structural barriers that are difficult for competitors to penetrate. Morbel (2025) asserts that the dynamics of digital markets in the data economy generate a causal relationship between network effects and market dominance, where an increase in the number of users exponentially increases the value of the platform and narrows the space for competition.

The platform's business model is at the heart of the formation of market dominance in the contemporary digital economy. Unlike traditional companies that rely on control over supply chains and physical assets, platforms build market power through mastery of the interaction architecture between users and the orchestration of cross-group relationships in a single value ecosystem. Zhao et al. (2020) explain that the evolution of platform business models is marked by a shift from the logic of individual transactions to the management of an integrated ecosystem that includes various complementary services, partners, and functions in a single digital structure. This transformation allows platforms to create high switching costs, increase user dependency, and close the competitive space through systemic locking of data flows, market access, and technology standards.

The process of establishing dominance began with an aggressive early user acquisition phase, which was consistently pursued through a subsidy war strategy. Yin and Lin (2025) show that subsidy wars are strategic instruments that allow platforms to gain market share in a short period of time at the expense of short-term profitability. However, this sacrifice is not a structural weakness, but rather a strategic investment designed to create user dependency and build a large database that will later become a major source of competitive strength. Once market dominance has been achieved, the platform can shift its orientation from expansion to monetization through algorithmic control over price, advertising, distribution, and product visibility.

The effectiveness of the subsidy war is further strengthened by the mechanism of the network effect that acts as a multiplier engine for market dominance. Maspul and Ardhin (2025) found that the interaction between network effects and user trust results in an exponential relationship between user growth and platform value. The more users involved, the higher the value of the platform to other users and business partners, thus creating a positive feedback cycle that accelerates market concentration. Morbel (2025) emphasized that this dynamic forms a self-reinforcing digital market structure, where initial advantages will continue to accumulate and increase barriers to entry for competitors.

In addition to the network effect, the platform's dominance is strengthened by the systematic integration of the ecosystem. Zhao et al. (2020) and Jia et al. (2023) explain that platform business model innovation does not stop at one core service, but develops through vertical and horizontal expansion that combines various complementary functions such as payments, logistics, cloud computing, and advertising in one closed ecosystem. This integration significantly increases user switching costs because leaving the platform means losing access to a wide range of functionally connected and data-driven services. Thus, market dominance is not only created through price, but through mastery of the structure of user needs as a whole.

Data mastery and algorithmic analytics are the main foundation for the sustainability of this dominance. Jia et al. (2023) show that analytics capabilities allow platforms to personalize the user experience to extremes, predict market behavior, and optimize monetization strategies in real-time. Olabode et al. (2022) added that big data analytics capabilities directly strengthen the platform's competitive advantage through the development of disruptive business models that are difficult for non-platform companies to replicate. In this context, data is not just a supporting asset, but a source of structural strength that shapes information asymmetry and narrows the space for competition.

The platform's market dominance is further expanding through a systematic global expansion strategy. García-Canal et al. (2024) show that platforms that have been dominant in the domestic market are able to replicate their business models across

countries at high speed because they are not tied to conventional physical infrastructure. This process accelerates the concentration of international markets and creates an increasingly sharp competitive gap between global platforms and local companies. The advantages of global scale allow the platform to amplify the effects of cross-border networks, expand global databases, and strengthen its dominant position in multiple jurisdictions at once.

Table 1. Platform Business Models and Market Dominance Mechanisms

Platform Strategy	Core Mechanism	Competitive Impact	Source
Subsidy wars	User acquisition through price distortion	Rapid market concentration	Yin & Lin (2025)
Ecosystem integration	Lock-in & switching costs	Structural dominance	Zhao et al. (2020)
Data analytics	Algorithmic personalization	Sustainable advantage	Jia et al. (2023)
Network effects	Positive feedback loops	Entry barriers	Maspul & Ardhin (2025)
Global Expansion	Replication of dominant models	International concentration	García-Canal et al. (2024)

This table crystallizes the causal relationship between the platform's business model strategy and the systemic mechanism of market dominance. Subsidy wars serve as a catalyst for early user acquisition, which is then amplified by the network effect thereby creating rapid market concentration. Ecosystem integration and data analytics deepen switching costs and secure long-term algorithmic advantages, while global expansion replicates cross-jurisdictional dominance. The combination of these five mechanisms results in an increasingly closed market structure and narrows entry opportunities for potential competitors. Thus, the dominance of platforms is not a coincidence, but rather the result of coordinated and layered strategic engineering (Zhao et al., 2020; Yin & Lin, 2025; Jia et al., 2023; García-Canal et al., 2024).

These findings have direct implications for business competition policy. Traditional antitrust frameworks that emphasize price and market share have proven inadequate to capture the complexity of data-based, algorithmic, and ecosystem dominance. Wibowo et al. (2025) and Vebritha (2025) emphasized the need for a new regulatory approach that includes algorithmic behavior surveillance, data regulation, and ex-ante mechanisms to prevent excessive market concentration before dominance becomes irreversible. Without adaptive policy intervention, the platform economy will continue to reproduce an increasingly oligopolistic and exclusive market structure.

The market dominance generated by the platform's business model not only impacts the dynamics of competition between companies, but also reshapes global market governance and cross-border economic power relations. In the structure of the platform market, the competitive advantage is no longer temporary as in conventional industrial competition, but rather cumulative and strengthens over time. Xiong (2025) emphasized that the evolution pattern of competition in the digital economy shows a tendency towards high market concentration due to the interaction between network effects, data mastery, and cross-sector vertical integration. This condition creates an increasingly asymmetrical market ecosystem, where a handful of giant platforms control most of the global economic value.

This phenomenon is increasingly complex in the context of globalization and geopolitical rivalry. Rolf and Schindler (2023) identify the emergence of "state platform capitalism" as a new form of digital capitalism, in which states and large platform companies reinforce each other's dominance through industrial policies, market protection, and strategic technological control. The rivalry between the United States and China in the development of technology platforms shows that the dominance of the digital market has become an instrument of geopolitical power that influences the flow of international trade, investment, and regulation. Thus, platform competition is no longer just a business issue, but also touches the realm of economic sovereignty and global political stability.

From a business competition policy perspective, platform dominance presents unprecedented regulatory challenges. Conventional competition law frameworks that focus on price, market share, and industry structure have proven inadequate to capture the complexity of data-driven power, algorithms, and digital ecosystem architectures. Wibowo et al. (2025) emphasized that antitrust law needs to be reconstructed to deal with markets driven by artificial intelligence and algorithms, including the implementation of ex-ante regulatory mechanisms to prevent excessive market concentration before it becomes irreversible. Vebritha (2025) added that global regulations need to be more adaptive to the unique characteristics of digital platforms in order to be able to maintain a balance between technological innovation and competitive fairness.

The practical implications of platform dominance are also felt by small and medium business actors as well as consumers. The increasingly concentrated market structure narrows the innovation space for newcomers and increases the dependence of MSMEs on platform infrastructure as the only access point to the digital market. Santoro et al. (2025) show that the competitive advantage of platforms is often obtained through time efficiency and user convenience, but these advantages are not always directly proportional to the fair distribution of value to all actors in the ecosystem. This condition poses a paradox where technological innovations that are supposed to improve welfare actually have the potential to deepen economic inequality.

Furthermore, the platform's dominance poses systemic risks to long-term market stability. Overly concentrated market structures increase vulnerability to systemic failures, abuse of market power, and algorithmic manipulation that is difficult to detect. Du (2025) warns that monopoly practices in the platform economy, particularly in China, have prompted governments to strengthen regulatory interventions to control the excessive behavior of large platforms and restore market competition. However, the effectiveness of national policies is still limited without solid international coordination, given that the platform's operations are cross-border.

Theoretically, the findings of this study enrich the literature on industrial economics and strategic management by confirming that market dominance in the platform economy is the result of simultaneous interaction between business model design, technological structure, and global regulatory dynamics. This dominance cannot be understood as a natural consequence of technological innovation alone, but as an institutional construction produced through corporate strategies and public policies. Therefore, efforts to create healthy competition in the digital economy demand a holistic approach that integrates competition policy, data governance, technology regulation, and international cooperation.

CONCLUSIONS

This research confirms that the platform economy has reshaped the global competitive landscape through business models oriented to data mastery, network effects, ecosystem integration, and cross-border expansion. Market dominance in this context is structural and cumulative, creating high barriers to entry and narrowing the space for healthy competition. The platform's business model has proven to be a key instrument in the formation of market concentrations that are increasingly strengthening and difficult to reverse by conventional competition mechanisms. The theoretical implications of this study show the need to reconstruct the business competition paradigm that is able to capture the complexity of the digital market based on algorithms and data. Practically, the results of the study confirm the urgency of updating antitrust policies and digital economy governance to be more adaptive, preventive, and globally coordinated. Without a responsive regulatory framework, platform dominance has the potential to deepen economic inequality, undermine innovation, and create systemic risks to long-term market stability. In the future, further research needs to examine more deeply the institutional mechanisms that are able to balance technological innovation with the principles of competitive justice and economic sustainability. A cross-disciplinary approach that combines economics, law, and public policy is key to building more inclusive and equitable digital market governance.

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