

Research Article

Marketplace-Driven Internationalization and MSME Product Development

(A Case Study of PT Bungas Food Nusantara)

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Abstract: This study aims to analyze the role of marketplace in encouraging digital internationalization and product development at PT Bungas Food Nusantara. The research uses a qualitative approach with a case study method. Data was obtained through in-depth interviews with company management, observation of activities on the marketplace platform, and supporting documentation. The results of the study show that marketplaces function not only as digital distribution channels, but also as strategic infrastructure that allows companies to reach international markets without conventional export mechanisms. Internationalization occurs gradually through increased demand from overseas consumers facilitated by the platform's algorithmic system and global visibility. In addition, the marketplace's reviews, ratings, and analytics features are used as the basis for product development, including packaging adjustments, variant innovation, and data-driven promotional strategies. These findings show that marketplaces play a role as a catalyst for internationalization as well as a driver of product innovation in the context of the digital economy.

Keywords: Digital Internationalization; Marketplace; MSMEs; Platform Economy; Product Innovation.

1. Introduction

The development of the digital economy has made the marketplace one of the main infrastructures in the modern trading system. The marketplace not only functions as an online transaction medium that brings together sellers and buyers, but also as a strategic means that supports the internationalization process of micro, small, and medium enterprises (MSMEs). In the digital context, internationalization is no longer limited to physical export activities, but rather includes the involvement of business actors in the global market through the use of cross-border digital platforms (Johanson & Vahlne, 1977).

Advances in digital technology have changed the pattern of internationalization that previously took place gradually to be faster and more flexible. Through the global marketplace, MSMEs can reach international consumers without having to have branch offices or physical distribution networks abroad. The infrastructure provided by the platform, such as integrated payment systems, logistics support, as well as digital promotional features, helps to lower barriers to entry to foreign markets (Mittelstadt et al., 2016). In the perspective of the platform economy, a marketplace is understood as a multi-sided market that connects producers, consumers, and support service providers in one integrated ecosystem (Tuffley, 2020).

In the context of the platform economy, digital platforms play a vital role in connecting producers and consumers, enabling MSMEs to access global markets. As Singh (2023) notes, these platforms facilitate market efficiency by leveraging algorithms, reputation systems, and transaction data, which in turn boosts the value of global transactions through network effects. Moreover, product innovation and digital skills are essential factors for MSMEs to enhance their market share and performance on e-commerce platforms (Titin et al., 2025; Andrianata et al., 2024). As digitalization continues to expand, it significantly strengthens

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MSMEs’ competitive edge by enabling them to efficiently navigate both local and international markets (Hastuti & Abdul Aziz, 2026; Hardi et al., 2026). These findings highlight the critical role that digital platforms and continuous innovation play in driving sustainable growth for MSMEs within the global economy.

The increase in the number of users and the volume of marketplace transactions in recent years shows that platform-based business models are increasingly dominant in online commerce activities. This dominance marks a shift in trade structure from conventional distribution systems to a more connected, adaptive, and data-driven digital ecosystem. Some of the latest data related to the development of global and Asian marketplaces can be seen in the following table:

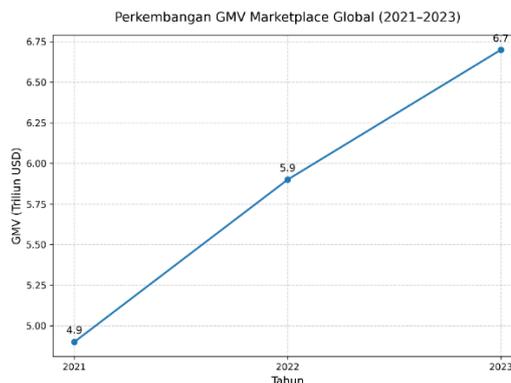


Figure 1. Global GMV Marketplace Development 2021–2023.

The chart above shows the increase in global GMV from USD 4.9 trillion in 2021 to around USD 6.7 trillion in 2023. This growth indicates that marketplaces are increasingly dominant in international trade

Globally, the growth in transaction value and the number of marketplace users show that platform-based business models are increasingly dominant. The increase in global GMV (Gross Merchandise Value), the growth of users to billions of people, and the dominance of the Asia-Pacific region in e-commerce confirm that the marketplace has become the main driver of digital-based international trade.

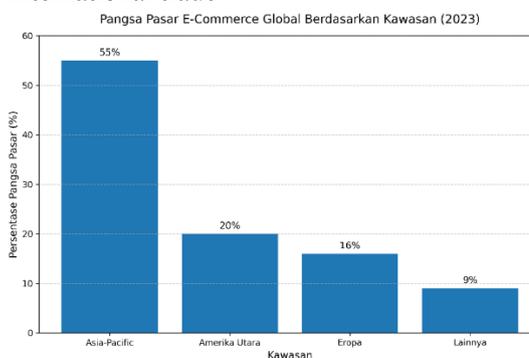


Figure 2. Global E-Commerce Market Share by Region (2023).

Asia-Pacific accounts for more than 55% of the global e-commerce market share. This shows that the Asian region, including Southeast Asia and Indonesia, has a strategic role in the global digital economy

In the Southeast Asian region, the surge in GMV in recent years also shows a great opportunity for Indonesian MSMEs to engage in the global market through digital platforms.



Figure 3. Southeast Asia E-Commerce GMV Growth 2019–2023.

At the regional level, Southeast Asia's e-commerce GMV increased significantly from USD 100 billion in 2019 to more than USD 218 billion in 2023. This surge shows the acceleration of digital transformation that creates market-based internationalization opportunities for Indonesian MSMEs.

In Indonesia, marketplaces such as Tokopedia, Shopee, and Lazada provide various features that support the development of MSMEs, ranging from digital promotion, logistics integration, cross-border payment systems, to sales analytics. The review and rating feature provides real-time market information that can be used as a basis for product development, quality adjustment, packaging innovation, and pricing strategies. Thus, the marketplace not only acts as a distribution channel, but also as a source of market intelligence for MSMEs.

This context is relevant in analyzing PT Bungas Food Nusantara, an MSME in the food sector that seeks to expand market share through digital marketplace optimization. As a food and beverage business actor, the company faces the classic challenges of internationalization, such as limited distribution, foreign market information, and high promotional costs. The use of marketplaces opens up opportunities to reach international consumers without building physical infrastructure directly.

More than just a sales channel, the marketplace for PT Bungas Food Nusantara serves as a strategic data source for product development. Information about demand trends, consumer preferences, and market responses are the basis for product innovation and business strategy adjustments. However, marketplace-based internationalization also requires managerial readiness, quality consistency, and good online reputation management.

Based on these dynamics, this study aims to analyze how PT Bungas Food Nusantara utilizes the marketplace as a strategic instrument in the process of internationalization and product development. This study is expected to make a theoretical contribution to the literature on platform economics and the internationalization of MSMEs, as well as practical implications for MSME actors in the food sector in utilizing the marketplace as a path for global expansion

2. Theory Review

Internationalization Theory

Uppsala Model of Internationalization

The classical theory of internationalization introduced by Johanson and Vahlne (1977) through the Uppsala Model explains that expansion into international markets takes place gradually through experiential learning. In this model, companies tend to enter the market with a relatively low level of psychological distance first, then progressively increase their commitment as they gain knowledge and experience in the market. In subsequent developments, Johanson and Vahlne (2009) revised the model by emphasizing the important role of network relationships as a factor that can accelerate the process of internationalization.

In the context of the digital economy, assumptions about psychological distance have shifted due to advances in information and communication technology that are able to reduce geographical barriers and limited access to information across countries. The revision of the Uppsala model confirms that network embeddedness is a major determinant in accelerating international expansion (Johanson & Vahlne, 2009). Digital marketplaces can be understood as a form of global network that has been integrated, thus allowing MSMEs to access

international markets without having to fully follow the gradual stages as described in the traditional model).

Born Global Theory

The concept of Born Global explains that a number of companies were able to expand into the international market from the early stages of their establishment (Knight & Cavusgil, 2004). This phenomenon arises in line with the development of globalization and advances in information technology that reduce barriers to market entry and cross-border transaction costs. Companies that are classified as globally born generally have a strong international orientation, a high level of innovation, and a rapid adaptability to changes in the global business environment.

The development of digital technology further strengthens the relevance of this concept in the contemporary context. Through the use of digital marketplaces, MSMEs now have the opportunity to market their products to various countries without having to build branch offices, distributor networks, or physical infrastructure abroad. Knight and Cavusgil (2004) emphasized that innovative capabilities and the use of technology are the main determinants that distinguish global born companies from traditional companies

2.2 Platform Economy Theory

The theory of the platform economy views digital platforms as multi-sided markets that bring together various groups of users especially producers and consumers in one integrated ecosystem (Rochet & Tirole, 2003). The value of the platform is created through interaction between users and the existence of network effects, which are conditions when an increase in the number of users will directly increase the value and attractiveness of the platform. The marketplace is a concrete manifestation of this platform-based business model, because it brings together sellers, buyers, logistics providers, and payment systems in one digital infrastructure.

Furthermore, Parker, Van Alstyne, and Choudary (2016) explain that the platform model has shifted from the traditional linear business paradigm (pipeline) to an ecosystem orchestration model. In this approach, the platform does not simply become an intermediary for transactions, but functions as an interaction manager and value creator through the provision of data, digital payment systems, logistics integration, and a reputation mechanism based on customer reviews and ratings

Dynamic Capabilities Theory

The concept of dynamic capabilities was introduced by Teece, Pisano, and Shuen (1997) to describe the ability of companies to integrate, build, and reconfigure internal and external competencies to respond to changes in the business environment. This theory emphasizes that competitive advantage is not only determined by the resources it has, but also by the capacity of the company to adapt strategically to the rapid and uncertain market dynamics.

Furthermore, Teece (2007) developed the dynamic capabilities framework into three main dimensions, namely sensing, seizing, and reconfiguring. The sensing dimension refers to the company's ability to identify and map market opportunities and threats. Seizing is concerned with the ability to take advantage of those opportunities through the right decision-making and strategy. The reconfiguration reflects the company's capacity to adjust and transform resources and business processes to remain relevant to the changing environment

Resource-Based View (RBV)

Resource-Based View (RBV) explains that a company's competitive advantage comes from the ownership and management of resources that have valuable, rare, inimitable, and non-substitutable characteristics (Barney, 1991). These resources are not only in the form of tangible assets, but also include organizational capabilities, knowledge, and reputation inherent in the company.

In the context of the digital economy, the definition of strategic resources has expanded. Excellence is no longer solely determined by the ownership of physical assets, but also by the company's ability to manage data, optimize digital systems, and build and maintain customer relationships online. Barney (1991) asserts that resources that meet the VRIN criteria have the potential to generate a sustained competitive advantage

2.5 Theory of Innovation and Product Development

Schumpeter (1934) emphasized that innovation is the main driver of economic growth as well as a source of competitive advantage for companies. Innovation is not limited to the

creation of new products, but also includes the application of new production methods, the opening of new markets, as well as the recombination of existing resources into more productive forms. In the context of MSMEs, product innovation is a crucial strategy to maintain competitiveness, especially in the face of increasingly intensive global competition dynamics.

Furthermore, Cooper (1990) through the concept of the Stage-Gate System explained that the success of product development is greatly influenced by market orientation and the systematic use of customer information. An effective product development process requires data-driven evaluation stages to ensure a fit between products and market needs.

3. Methodology

This study uses a qualitative approach of case studies to explore how PT Bungas Food Nusantara utilizes the marketplace as a driver of internationalization and product development. The analysis is carried out through a dynamic capabilities framework to understand the strategic mechanisms used by companies in responding to global market opportunities based on digital platforms

4. Results and Discussion

Overview of PT Bungas Food Nusantara's Digital Strategy

Based on the results of in-depth interviews with owners and operational managers, PT Bungas Food Nusantara began to adopt marketplaces as the main distribution channel since the increasing trend of digital sales. In the early stages, marketplaces are used as a means of expanding the domestic market. However, as the number of orders from abroad increases, companies are beginning to realize the potential of the marketplace as a means of internationalization. The informant stated that the decision to optimize the marketplace was driven by several factors:

- a. Lower international expansion costs compared to conventional export routes
- b. Ease of access to cross-border buyers
- c. International logistics and payment system support of the platform

The company leverages promotional features, keyword optimization, and review management to increase product visibility. Marketplaces are seen not only as a place for transactions, but as a digital infrastructure that provides access to data and a global network.

Proses Marketplace-Driven Internationalization

The results of the interviews show that internationalization through the marketplace occurs gradually but faster than the conventional model. In the object of this research, several stages are carried out, namely:

Initial stage: Global market exposure. In the early stages, the company did not explicitly target overseas markets. However, through marketplace algorithms and global product visibility, the company began accepting orders from overseas buyers. The informant stated that the platform's global search features and recommendation system play a role in increasing the product's exposure to the international market. This shows that the marketplace serves as a passive internationalization driver, where global exposure occurs even before a formal export strategy is implemented.

Strengthening Stage: International Market Penetration Strategy. After realizing the demand from abroad, the company began to carry out several strategies, namely Using product descriptions in English; Adding composition information in accordance with international standards; Customize packaging to be more resistant to long-distance shipping and Optimize international keywords.

At this stage, the company began to actively manage its marketplace-based internationalization strategy. This process represents a shift from passive internationalization to strategic internationalization.

4.3 The Role of Marketplaces in Product Development

One of the main findings of the study is that marketplaces not only serve as distribution channels, but also as a strategic source of information in product development. Several marketplaces that have been used by PT. Bungas Food Nusantara is as follows:



Figure 4. Shopee PT. Bungas Food Nusantara.

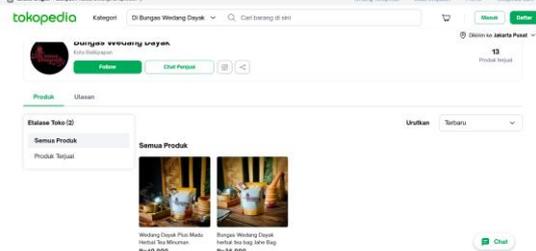


Figure 5. Tokopedia PT. Bungas Food Nusantara.



Figure 6. Facebook PT. Bungas Food Nusantara.

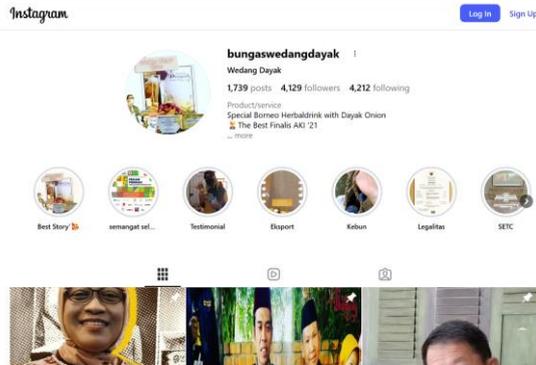


Figure 7. Instagram PT. Bungas Food Nusantara.

Utilization of Consumer Reviews

The informant stated that customer reviews are the main indicator in the evaluation of product quality. Comments related to taste, texture, durability, and packaging are subject to regular evaluation. Some of the developments conducted based on interviews include:

- Improved packaging design to make it safer for international shipping
- Addition of flavor variants according to consumer demand
- Product size adjustment for specific market needs

Marketplace provides an open rating and comment system, so companies get relatively fast and authentic feedback. Here's an example of using customer reviews as one of the marketing strategies.

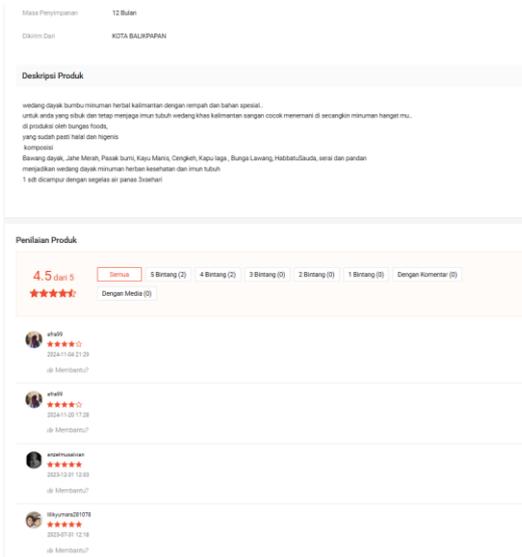


Figure 8. Product Reviews of PT. Bunga Food Nusantara in Shopee Marketplace.

Sales Data Analysis

In addition to carrying out some of the strategies above, PT. Bungas Food Nusantara also utilizes the marketplace analytics feature to identify the best-performing products, analyze the areas with high demand, find out the highest purchase time and monitor conversion rates. The data is used as a basis for determining which products are worthy of international promotion. This strategy shows that product development is carried out on a data-driven basis.

Marketplace dan Dynamic Capabilities

Based on the thematic analysis of the interview results, it was found that PT Bungas Food Nusantara runs three dimensions of dynamic capabilities:

Sensing (Identify Opportunities). The company is able to detect international market opportunities through: Increase in cross-border orders, Demand for specific variants, Positive reviews from overseas consumers and the Marketplace serves as a tool to monitor global trends and preferences.

Seizing (Opportunity Utilization). Strategies implemented to capture opportunities include: Optimization of promotion of superior products, Adjustment of prices to be globally competitive, Use of international campaign features. This stage indicates the presence of planned strategic actions.

Reconfiguring (Adaptation and Innovation). The company reconfigured on: Packaging design, Production process, Digital marketing strategy. This data shows that marketplaces encourage organizational flexibility in responding to global markets.

Another important finding is the direct relationship between internationalization and product development. International demand drives companies to innovate, while product innovation increases competitiveness in the global market This means that marketplaces create a cycle of positive feedback:



Figure 9. Internationalization Cycle Via Marketplace.

Discussion

The results of the study show that the use of the marketplace by PT Bungas Food Nusantara is no longer limited to its function as a digital distribution channel, but has developed into a strategic instrument in encouraging internationalization and product development. Based on in-depth interviews with the company's management, the adoption of the marketplace initially aimed to expand the domestic market and increase product visibility amid increasingly competitive competition in the food industry. However, as interactions with consumers from various regions, including overseas buyers, have increased, marketplaces have begun to be understood as a medium that allows companies to reach international markets without going through conventional export mechanisms.

The informant said that orders from abroad initially occurred unplanned. The company's products appear in international consumer searches through the platform's algorithmic and recommendation system. This phenomenon shows that marketplaces serve as a global exposure mechanism that automatically connects local producers with cross-border consumers. In contrast to traditional internationalization patterns that require investment in distribution networks and overseas partnerships, marketplaces provide an infrastructure that allows for international market penetration at a relatively low cost. In this context, the internationalization experienced by companies can be categorized as a form of digital internationalization that occurs gradually but is accelerated by platform technology.

As demand from abroad increased, the company began to make strategic adjustments. Product descriptions are expanded using English, composition and certification information is displayed more comprehensively, and packaging is customized to be safer for long-distance delivery. Management recognizes that the adaptation is not only aimed at improving visual appeal, but also to meet the expectations of international consumers who have higher standards of product quality and information. This change shows that internationalization through the marketplace encourages companies to carry out internal transformation, especially in the aspects of marketing and product packaging.

Another important finding is the role of marketplace data in the product development process. Based on the results of the interviews, the company routinely monitors consumer reviews, rating levels, and sales patterns to evaluate product performance. Customer reviews are the main source of information in identifying the strengths and weaknesses of the product. For example, some comments regarding the durability of packaging during international shipping encourage companies to strengthen packaging materials to be more resistant to impacts and temperature changes. In addition, the demand for certain flavor variants that appear in the comment column is the basis for companies to develop new product innovations.

Marketplace also provides analytics features that allow companies to analyze the regions with the highest demand, the most active transaction times, and the products with the best conversions. This data is used as a basis for determining promotion priorities and market expansion strategies. Thus, product development is no longer solely based on intuition or internal experience, but is supported by real-time consumer behavior data. This practice reflects the data-driven approach to product development that is increasingly relevant in the digital economy.

If analyzed further, the research findings show that companies implicitly run a dynamic capability process in response to global market opportunities. The company was able to detect international opportunities through an increase in cross-border orders and positive reviews from overseas consumers. Furthermore, these opportunities are leveraged through product

description optimization, promotional strategies, and price adjustments to be globally competitive. In the next stage, the company reconfigures the production process and packaging design as a form of adaptation to the needs of the international market. This process indicates a continuous learning cycle between the market and the company.

Further discussion shows that the marketplace in this case plays a role as a digital economy infrastructure that provides a complete ecosystem for MSMEs. The platform not only facilitates transactions, but also provides a rating-based reputation system, logistics support, as well as cross-border payment mechanisms. The combination of these features reduces the barriers to internationalization which was previously the main obstacle for MSMEs. In other words, marketplaces create an environment that allows small companies to compete in the global marketplace without requiring large resources.

These findings also show a close relationship between internationalization and product innovation. Demand from the international market raises the need for product adaptation, while the company's innovations increase competitiveness and reputation in the marketplace. This cycle creates positive feedback where market expansion drives innovation, and innovation strengthens the company's position in the global market. In the context of PT Bungas Food Nusantara, the marketplace is a catalyst that connects the dynamics of the international market with the company's internal learning process.

Overall, the results of the study show that marketplaces have transformed the way MSMEs expand their markets and develop products. Internationalization no longer relies on physical distribution networks, but rather on the ability of companies to strategically manage digital platforms. Marketplaces provide global market access as well as data that supports sustainable innovation. Thus, the phenomenon of marketplace-driven internationalization found in this study shows that digitalization has changed the paradigm of MSME internationalization from the traditional gradual model to a faster, flexible, and data-based model.

5. Conclusion

This research shows that the marketplace plays an important role in encouraging the digital internationalization of PT Bungas Food Nusantara. Through digital platforms, companies can reach international markets without conventional export mechanisms, so that the expansion process becomes faster and more efficient. Internationalization is happening gradually through digital interaction and increasing demand from overseas consumers.

In addition to opening access to the global market, the marketplace also provides consumer data that companies use to innovate and adjust products. The platform's reviews, ratings, and analytics features are the foundation for improving quality, packaging, and marketing strategies. Thus, the marketplace not only functions as a distribution channel, but also as a means of product development and increased competitiveness in the digital economy era.

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