Emerging Trends Of E-Commerce In India

Namrata Sengar

Research Scholar, Department Of Commerce and Management,
Rama University, Rama City Management, G.T Road, Kanpur (U.P)

Abstract: E-commerce stands for electronic commerce. E-commerce is doing business online and electronically. The E-commerce has completely revolutionized the predictable concept of business. Ecommerce deals with selling and purchasing of goods and services through internet and computer networks. This paper attempts to show up the different challenges faced by the E-commerce in India, understand the necessary growth factors required for E-commerce, describes the affluence of E-Commerce in India and retail E-Commerce sales in India. The study found that, in the world of E-commerce, the continuation of the wholesalers is at the utmost risk because the manufacturer can simply ignore them and sell their products to the retailers and the consumers. Wholesalers can take the advantage of E-commerce in establishing contracts with reputed producers and linking their business with the online. The study also found that, E-commerce provides the various types of opportunities to the wholesalers, retailers, producers and the people.

Keywords: E-commerce, online Shopping, online sales, Prosperity.

I. INTRODUCTION

Figure 1

E-Commerce stands for electronic commerce. Dealing in goods and services through the electronic media and internet is called as E-commerce. E-Commerce or E-business involves carrying on a business with the help of the internet and by using the information technology like Electronic Data Interchange (EDI). E-Commerce facilitates new types of information based business processes for reaching and interacting with customers. It can also reduce costs in managing orders and interacting with a wide range of suppliers and trading partners. For developing countries like India, E-Commerce offers considerable opportunities.

Electronic commerce or E-Commerce refers to a wide range of online business activities for products and services. It also pertains to "any form of business transaction in which the parties interact electronically rather than by physical exchanges or direct physical contact." Today E-commerce in Indian society has become an integral part of everyday life. Accessibility to E-commerce platforms is not a privilege but rather a necessity for most people, particularly in the urban areas. Electronic commerce (e-commerce) as part of the information technology revolution became widely used in the world trade in general and Indian economy in particular. Electronic Commerce is more than just buying and selling products online. It also includes the entire online process of developing, marketing, selling, delivering, servicing and paying for products and services.

II. REVIEW OF LITERATURE

According to Chaffey (2011) social media marketing involves "encouraging customer communications on company's own website or through its social presence".

Khan and Mahapatra (2009) remarked that technology plays a vital role in improving the quality of services provided by the business units.

(Chaffey & Smith, 2008) marketing online whether via websites, online ads, opt-in emails, interactive kiosks, interactive TV or mobiles.

Giese and Gote(2000) finds that customer information satisfaction (CIS) for digital marketing can be conceptualized as a sum of affective response of varying intensity that follows consumption and is stimulated by focal aspects of sales activities, information systems (websites), digital products/services, customer support, after-sales service and company culture.

III. E-COMMERCE IN INDIA

For developing countries like India, ecommerce offers sizeable opportunity. Ecommerce in India is still in growing stage, but even the most-pessimistic projections designate a boom.

Figure 2

It is believed that low cost of personal computers, a growing installed base for Internet use, and an increasingly competitive Internet Service Provider (ISP) market will help fuel ecommerce growth in Asia's second most populous nation. The first e-commerce site in India was rediff.com. It was one of the most trafficked portals for both Indian and non-residents Indians.

OBJECTIVES OF THE STUDY

✓ To study the perception of E-commerce.
✓ To evaluate the current trends of E-commerce in India.
✓ To study the a range of challenges faced by E-business players in India.

TYPES OF E-COMMERCE

The main different types of E-commerce are as follows;
✓ Business to Business (B2B)
✓ Business to Consumer (B2C)
✓ Consumer to Consumer (C2C)
✓ Consumer to Business (C2B)
✓ Business to Business to Consumer (B2B2C)

IV. RESEARCH METHODOLOGY

The process used to collect information & data for the purpose of making business decisions. The methodology may include publication research, interview, surveys and other research techniques & could include both present & historical information. The researcher has used only secondary data that has been collected from various articles, journals, books, websites etc.

FUNCTION OF E-COMMERCE

✓ COMMUNICATION GATHERING

Aimed at the delivery of information and/or documents to facilitate business transactions
Example: E-Mail.

✓ PROCESS ADMINISTRATION FUNCTION

Covers the automation and improvements of business processes
Example: networking two computers together.

✓ SERVICE MANAGEMENT FUNCTION

Application of technology to improve the quality of service.
Example: Federal Express website to track shipments and schedule.

✓ TRANSACTION CAPABILITIES

Provides the ability to buy/sell on the internet or some other online services.
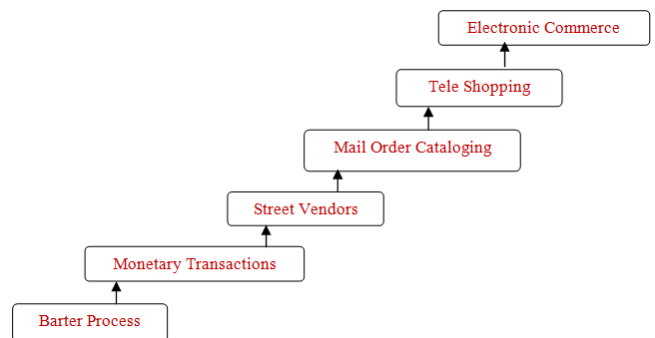*Example:* Amazon.com.

EVOLUTION OF E-COMMERCE IN INDIA

Figure 3

V. CHALLENGES OF E-COMMERCE IN INDIA

EXTERNAL CHALLENGES

External forces impact how E-commerce companies plan their growth strategy and provide seamless customer experience onsite and post transaction-
✓ Product and Market approach
✓ Customer and Digital Experience
✓ Payments and Transactions
✓ Fulfillment

INTERNAL CHALLENGES

Internal forces impact how E-commerce companies can organize to drive and sustain growth.
- ✓ business Scaling
- ✓ Tax and Regulatory Structuring
- ✓ Risk swindle and Cyber Security
- ✓ Compliance frame

E-COMMERCE DRIVERS AND CHALLENGES

Figure 4

VI. ESSENTIAL FACTORS OF GROWTH OF E-COMMERCE IN INDIA

✓ CUSTOMER CONVENIENCE

By providing Cash on delivery payment option service to customers.

✓ REPLACEMENT GUARANTEE

Should be Offers 30 day replacement guarantee to their customers.

✓ REACH

Enabling mobile-capable sites and supporting M-Commerce services.

✓ LOCATION BASED SERVICES

Since customers these days are always on the move, promoting the right product at the right time and location becomes an integral aspect.

✓ MULTIPLE PAYMENT OPTION

Standard credit cards, debit cards and bank payments option should be there.

✓ RIGHT CONTENT

Getting the right content and targeting customers with crisp and relevant information is of utmost importance to users on the move.

VII. SCOPE OF E-COMMERCE IN INDIA

Another significant contributor to the growth of e-commerce in India in the future is the e-tailing industry which largely deals in providing jewellery, apparel and kitchen appliances online. Websites like Flipkart, Myntra, Amazon, Snapdeal, Jabong, etc. are all examples of the enormous success of e-commerce in India. Due to these firms, India is one of the fastest growing e-commerce markets in Asia/Pacific with China investing as much. Many analysts believe that the advent of 3G/4G speed in net connectivity has been a major cog in the wheel for such a growth in this market.

As India has been the heart of the e-commerce market in 2016 with the tremendous growth of 70%. The consumer base is expected to hit 100 million in 2017, and this ensures that any e-commerce venture would soon be the best business in India, as far as profits and growth are concerned.

VIII. ADVANTAGE OF E-COMMERCE IN INDIA

✓ ENHANCES CONVENIENCE

Customers can make orders for goods at their own convenience and from the comfort of their homes without having to travel to the business premise.

✓ ALLOWS FOR PRODUCT AND PRICE EVALUATION

Again, when making purchases, customers want to get the best deals. This business model allows for product and price comparison by consumers so that the best products are bought at the fairest prices.

✓ EASY FUND-RAISING FOR START-UPS VENTURES

So many people have the desire to venture into business but lack sufficient funds to set up shop. Leasing a physical store can be quite expensive. E-commerce makes it easier for start-ups to do business and grow.

✓ ABILITY TO SELL DIFFERENT PRODUCTS

The flexibility of conducting business over the internet makes it possible for entrepreneurs to display and sell several products and also cater to a wider demographic.

IX. DISADVANTAGE OF E-COMMERCE IN INDIA

✓ POOR QUALITY PRODUCTS

You don't physically see and inspect whatever you are paying for before it's delivered. Customers, therefore, run the risk of falling victim to false marketing and buying poor quality products from the virtual shop.

✓ IMPULSIVE PURCHASES

Online stores display a large number of products and due to the convenience of shopping; customers can find themselves making bad financial decisions through impulsive purchases.

✓ INTERNET SCAMMERS

The internet is a good thing but some people have decided to use it for all the wrong reasons. Scammers have made this type of business model unattractive for some consumers.

✓ LACK OF AFTER SALES SUPPORT

As a result of lack of physical premises, customers find it hard to access after sales support. It can take up to several days before any help is accorded to a customer in need.

✓ LOSS OF PERSONAL TOUCH

Business is all about relationships. This business model erodes the personal touch between a customer and the business owner. Loyalty can thus be a problem since there is many such businesses that provide different options.

X. CONCLUSION

Today E commerce has become an integral part of everyday life. Accessibility to E-commerce platform is not a privilege but rather a necessity for people, particularly peoples who are staying in urban areas. Due to fast adoption of internet enabled devices like Smartphone and Tablets, we have seen an unparalleled growth in E- commerce. The telecommunication technology has completely changed the way of our living, communication methods, shopping etc. It has a huge impact on how we communicate with friends and relatives how we travel, how we access the information and the way we buy or sell products and services.

E-commerce creates new opportunities for business it also creates new opportunities for education and academics. It appears that there is tremendous potential for providing E-business education.

REFERENCES

[1] G. Vinesh Kumar & G. Ramesh (2016) Emerging Trends of E-Commerce in India: Some Prospects and Challenges, IRACST- International Journal of Research in Management & Technology (IJRMT), ISSN: 2249-9563 Vol.6, No.3

[2] Sarbapriya Ray (2011) Emerging Trend of E-Commerce in India: Some Crucial Issues, Prospects and Challenges, Computer Engineering and Intelligent Systems ISSN 2222-1719, ISSN 2222-2863Vol 2, No.5

[3] Dr. Rina (2016) Challenges and Future Scope of E-commerce in India, International Journal of Emerging Trends & Technology in Computer Science (IJETTCS) Volume 5, Issue 2,

[4] Dr. Rajeshwari M. Shettar (2016) Emerging Trends of E-Commerce in India: an Empirical Study International Journal of Business and Management Invention Volume 5 Issue 9.

[5] Muhammad Awais and Tanzila Samin (2012) Advances SWOT Analysis of E-commerce, International Journal of Computer Science Issues,

[6] Tryambak Hiwarkar (2013) E-commerce impact on Indian Market: A Survey on social impact, International Journal of Advanced Research in Computer Engineering and Technology