

EMERGING TRENDS OF E-COMMERCE IN INDIA

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Abstract

E-commerce stands for electronic commerce. E-commerce is doing business on-line and electronically. The E-commerce has fully revolutionized the traditional thought of business. E-Commerce deals with merchandising and buying of products and services through web and laptop networks. This paper tries to focus on the various challenges sweet-faced by the E-commerce in India, perceive the essential growth factors needed for E-commerce, describes the prosperity of E-Commerce in {India Republic of India Bharat Asian country Asian nation} and retail E-Commerce sales in India. The study found that, within the world of E-commerce, the existence of the wholesalers is at the best risk as a result of the producer will simply ignore them and sell their merchandise to the retailers and also the customers. Wholesalers will take the advantage of E-commerce in establishing contracts with supposed producers and linking their business with the net. The study conjointly found that, E-commerce provides the varied kinds of opportunities to the wholesalers, retailers, producers and also the individuals.

Keywords: E-commerce, Challenges, On Line Shopping, Evolution, Prosperity.

I.Introduction

E-Commerce stands for electronic commerce. Dealing in merchandise and services through the electronic media and web is named as E-commerce. E-Commerce or E-business involves carrying on a business with the assistance of the net and by exploitation the data technology like Electronic knowledge Interchange (EDI). E-Commerce relates to the web site of the seller, UN agency sells merchandise or services on to the client from the portal employing a digital cart or digital handbasket system and permits payment through master card, positive identification or electronic fund transfer payments. E-Commerce is that the movement of business onto the planet Wide net (WWW). E-Commerce facilitates new varieties of data primarily based business processes for reaching and interacting with customers. It may cut back prices in managing orders and interacting with a large vary of suppliers and commercialism partners. For developing countries like Asian country, E-Commerce offers right smart opportunities.

Electronic commerce or E-Commerce refers to a good vary of on-line business activities for merchandise and services. It additionally pertains to “any variety of business dealing within which the parties act electronically instead of by physical exchanges or direct physical contact.” E-Commerce is that the use of electronic communications and digital scientific discipline technology in business transactions to make, remodel and redefine relationships for worth creation between or among organizations and between organizations and people. nowadays E-commerce in Indian society has become associate degree integral a part of way of life. Accessibility to E-commerce platforms isn't a privilege however rather a necessity for many folks, notably within the urban areas. nowadays the amount of net users within the world is on the brink of three billion, out of this; Asian country includes a total of 259.14 million net and broadband subscribers.

This penetration of net not to mention the increasing confidence of the net users to get on line. This ends up in a huge growth within the E-commerce area, with associate degree increasing variety of shoppers registering on E-commerce websites and buying merchandise through the utilization of mobile phones. As per the report, the compound annual growth rates within the mature E-commerce markets of Japan, Republic of Korea and Australia can run Martinmas to twelve-tone music over subsequent few years. within the chop-chop growing markets of China and Asian country, these growth rates are going to be twenty fifth and fifty seven severally. The report additionally highlights the rising of Ecommerce markets in neighboring China wherever, the compound annual growth rates of over 2 hundredth can take the market to over \$ 350 billion. A report by the net and Mobile Association of Asian country (IMAI) has discovered that India's E-commerce market expected to grow by thirty seventh to achieve U.S. greenback twenty billion by 2015.

II. Objective of the study

- **To study the idea of E-commerce.**
- **To research this trends of E-commerce in Republic of India.**
- **To study the varied challenges faced by E-business players in Republic of India.**
- **To check the prospects of E-commerce in Republic of India.**

III. REVIEW OF LITERATURE

1. Dr. Anukrati Sharma (2013)

The article entitled “A study on E-commerce and Online Shopping: Issues and Influences”. In this article an attempt is made to study the recent trends, influences, preferences of customers towards E-commerce and online shopping and to give the suggestions for the improvement in online shopping websites. The study found that, most of the people who are engaged in making the decision of purchasing are in the age of 21-30 years. While making the websites for online shopping it must be designed in a very planned and strategic way.

2. Abhijit Mitra (2013)

The article entitled “E-Commerce in India-A review”. In this article an attempt is made to study the present status and facilitators of E-Commerce in India, analyze the present trends of E-Commerce in India and examine the barriers of E-Commerce in India. The study found that, there has been a rise in the number of companies taking up E-Commerce in the recent past. The study also found that, major Indian portal sites have also shifted towards E-Commerce instead of depending on advertising revenue.

3. Nisha Chanana and Sangeeta Goele (2012)

The article entitled “Future of E-commerce in India”. In this article an attempt is made to study the overview of the future of E-commerce in India and discusses the future growth segments in India’s of E-commerce. The study found that, various factors that were essential for future growth of Indian E-commerce. The study also found that, the overall E-commerce will increase exponentially in coming years in the emerging market of India.

4. Sarbapriya Ray (2011)

The article entitled “Emerging Trends of E-commerce in India: Some Crucial Issues Prospects and Challenges”. In this article an attempt is made to present a snapshot of the evolution of E-commerce business indicating the chronological order, category of E-commerce business, description of organizations involved in E-business in India. The study found that, the role of government should be to provide a legal framework for E-commerce so that while domestic and international trade are allowed to expand their horizons, basic rights such as privacy, intellectual property, prevention of fraud, consumer protection etc are all taken care of.

IV. CONCEPT OF E-COMMERCE IN INDIA

1. Multi Product E-Commerce:

Some web portals give most classes of products and services during a single site; they're targeting customers of each attainable product or service. Indian E-Commerce portals give product and services during a sort of classes like attire and accessories for men and girls, health and wonder product, books and magazines, computers and peripherals, vehicles, collectibles, software, client physical science, unit appliances, jewelry,

audio/video amusement product, gift articles, property and services, business and opportunities, employment, travel tickets, matrimony etc. Examples: WWW.indiayplaza.com, www.thebestofindia.com, www.khoj.com, www.sify.com, www.rediff.com, www.indiatimes.com etc.

2. Single Product E-Commerce:

- In cars, the portals square measure <http://www.indiacar.com> and <http://www.automatindia.com>, on these sites we are able to get and sell four wheelers and 2 wheelers new still as previous vehicles on-line. a number of the services they supply square measure automotive analysis and reviews, on-line analysis, technical specifications, vehicle insurance, vehicle finance, dealer surveyor etc.
- In stock and shares markets a number of the sites square measure <http://www.equitymaster.com>, <http://www.5paisa.com>. a number of the services offered to registered members square measure on-line shopping for or dealing of stocks and share, marketing {research|market research} and research, company data, comparison of firms, analysis on equity and mutual funds, following market trends etc.
- In realty, the portals like <http://www.indiaproperties.com>. This web site facilitate on-line dealing in realty, they provide outright purchase or lease of a property through their portal. They additionally offer info on new properties additionally as for selling. a number of the allied services ar housing finance, insurance companies' architects and interior designers, property consultant services etc.
- In gift things, there square measure specific Indian websites creating the act of gifting fast and straightforward to suit ones modus vivendi. One such website is <http://www.indiangiftsportal.com>. The gifts square measure classifiedas collectibles like paintings and sculptures, toys and games, chocolates, flowers, wood-craft and metal craft, luxury things like animal skin product perfumes, jeweler boxes etc.
- In case of hobbies, the foremost standard hobbies from past times square measure reading books, listing music and observation films. On the Indian web site <http://www.firstandsecond.com>, one can purchase quite three,00,000 titles of books, cassettes, VCDs and DVDs. The books cowl a large vary of topics like business, art, cookery, engineering, children's stories, health, medicines etc. For music and videos, they're offered in English and different Indian languages to cater to the wants of public and therefore the topics vary from pious songs, recent time favorites and pop etc.

V. TYPES OF E-COMMERCE

The major different types of E-commerce are as follows; □

Business to Business (B2B):

Business to Business E-commerce refers to the full spectrum of E-commerce that can occur between two organizations. B2B E-commerce includes purchasing and procurement, supplier management, inventory management, channel management, sales activities, payment management, and service and support. A few B2B pioneers are Chemdex (www.chemdex.com), Fastparts (www.fastparts.com) and Free Markets (www.freemarkets.com) □

Business to Consumer (B2C):

Business to Consumer E-commerce refers to exchanges between Business and Consumer. Direct dealing between Business and Consumer has always existed, but with the Ecommerce such transactions have gained further momentum.

Traditional B2C model:

Manufacturer Retailer Consumer □ On line B2C model: Manufacturer / Retailer Consumer Examples: Amazon.com, Yahoo.com and Schwab.com. Similar activities transactions that occur in business to business, E-commerce also take place in the business to consumer context. However, all customer facing activities are typically tracked. These include sales activities, consumer search, service and support. □

Consumer to Consumer (C2C):

Consumer to Consumers involves transactions between and among consumers. These exchanges may or may not include third party involvement. Traditionally consumers have had dealings with other consumers, but only few of those activities were in a commercial sense. Ecommerce has made it possible to bring together strangers and providing a platform for them to trade on. □

Consumer to Business (C2B):

Consumer to Business is relatively a new model of commerce and is a reverse of the traditional commerce models. Here, consumers provide services or goods to businesses and create value for the business. Consumers can band together to form and present themselves as a buyer group to businesses in a consumer to business relationship. These groups may be economically motivated as with the demand aggregator. This type of transaction can be seen in internet forums where consumers provide product development ideas and product review; these are used for product advertisement. □

Business to Business to Consumer (B2B2C):

A variant of the B2B2C model wherein there is an additional intermediary business to assist the first business transact with the end consumer. Here, it is poised to much better in a web based commerce with reduced costs of having an intermediary. Example: Flipkart is one of the most successful E-commerce portals which provide a platform for consumers to purchase a different variety of products like electronic goods, apparels, books and music CDs.

XIII. FINDINGS OF THE STUDY

1. In the world of E-commerce, the existence of the wholesalers is at the greatest risk because the producer can easily 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.
2. The retailer can save his existence by linking his business with the online distribution. The retailer can provide additional information about various things to the consumers, meet electronic orders and be in touch with the consumers all the time. Therefore, E-commerce is a good opportunity.
3. Producers can take the advantages of E-commerce by linking themselves with the online, by giving information about their products to the other links in the business chain and by having a brand identity.
4. As more people are getting linked with E-commerce, the demand for centre providing internet facility is also increasing. Hence, the people who wish to take advantage of it can establish cyber and have their benefits.
5. E-commerce provides the various types of opportunities to the Wholesalers, Retailers, Producers and the People. Retailers meet electronic orders and should be in touch with the consumers all the time.
6. People are aware of the availability of various products in the markets through the help of television, newspaper, website etc. the availability of a new product and its price and other features can be known easily.

XIV. SUGGESTIONS

1. An in-depth understanding of the legal regime and the possible issues that an E-commerce business would face coupled with effective risk management strategies has been the need of the hour for of E-commerce businesses to thrive in this industry.
2. Intellectual Property Rights (IPR) issues in E-commerce transactions have taken a new form with users finding loop holes to not only easily duplicate material but also mislead other users. Hence, much more IPR is needs to effectively regulate tangled web.

3. The development of educational standards has enabled a great demand in the market.
4. The powerful influence of various social media tools like Facebook allows consumers to organize their favorite items and segment it into them and collections to share with others.
5. With the increase in small and medium enterprises, foreign direct investment, multinational companies, creating millions new jobs, a new generation of globally minded consumers. With growing job opportunities, customers are willingly able to pay for the products online.
6. The website for online shopping should be in understandable language. The language should be kept simple while making the websites.

XV. 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. The growth of Ecommerce volumes in India is attracting the attention of players around the globe. 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.