

## AN OVERVIEW: E- COMMERCE

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### ABSTRACT

*E-commerce is working as an essential part of our daily life; this paper deals the conceptual knowledge of search engine marketing (SEM) or ecommerce. There are many e-commerce facilitates who made a good establishment. Success of the facilitates depends on their understanding of the market and offering various types of e-services. So, we trying to explain in this paper an overview of the future of E-Commerce in India and discuss the future scope segments in India are E-Commerce and find out various factors that would essential for growth of Indian E-commerce. And represent the various opportunities for retailers, wholesalers, producers and for people. In this paper we found that the E-Commerce will increase exponentially in coming years in the promising market of India.*

**KEYWORDS:** e-Commerce, Business Model, Innovation, SEM.

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### Introduction

The E-commerce Industry in India has come a long way since its early days. The market has grown and new ideas have entered the market area. In the present vibrant scenario, e-commerce market in the business to consumer space is growing in demand as well as in the range of services. E commerce includes not only selling and buying goods over Internet, but also various business processes support the goal. E-commerce and business also has a number of different definitions and is used in a number of different contexts.

### Concepts and Definitionse

Any form of business transaction (involve money transactions) in which the parties interact electronically rather than by physical exchanges or direct physical contact called E-commerce. Another definition is E-commerce is the use of electronic communications and digital information processing technology in business transactions. To create, transform, and redefine relationships for value creation between or among organizations, and between organizations and individuals.

### Types of e-Commerce

Business-to-business (B2B) is a type of transaction that exists between business to business, such as one a manufacturer and wholesaler, or a wholesaler and a retailer.

Business to consumer (B2C) is business\transactions conducted between a company and consumers. The business-to-consumer as a business model differs from B2B.

Business-to-government (B2G) is a derivative of B2B marketing and often referred to as a market definition of "public sector marketing" which covers marketing products and services to various government levels.

Consumer-to-consumer (C2C) is a business model that facilitates an environment, usually online, where customers can trade with each other. Two implementations of C2C markets are auctions and classifieds.

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Mobile Commerce (m-commerce) is the buying and selling of goods and services through wireless handheld devices such as cellular telephone and personal digital assistants (PDAs). Known as next-generation e-commerce, m-commerce enables users to access the Internet without needing to find a place to plug in.

### **Review of Literature**

**Rina 2016**, "Challenges and future scope of E-commerce in India", this paper deals the conceptual knowledge of search engine marketing or e-commerce. The present development would be a valuable addition to researcher and academicians.

**Haqi Guo and HU Jun 2014**, "Research on Business Model innovation of E-commerce Era 2014" the author concluded that E-commerce and business model innovation are important for enterprise development and promoting economic restructuring and upgrading. Based on this, the paper explains the impact of e-commerce environment for enterprising traditional business model. The economic basis of business model innovation the dynamic mechanism and the thought of business model innovation.

**D. K. Gangeshwer 2013**, "E-commerce or Internet Marketing: A Business Review from Indian Context" the author discussed the top motivator sector of shopping online and explain the advantage and disadvantage of E-commerce.

**Keshwari and Tiwari 2011** studied the important of website quality toward the success or failure of any E-Vendor and concept of E-commerce.

### **Objectives of the Study**

There are objectives of the study:

- To know the concept of E-commerce.
- To evaluate the future of E-commerce in India.
- Crucial factors for growth of E-commerce in India.

### **e-Commerce in India**

For rising countries like India, e-commerce offers significant opportunity. Ecommerce in India is still in growing stage, but even the most-pessimistic projections indicate an explosion. It is believed that low cost of computers, a growing installed base for Internet use and an increasingly competitive Internet Service Provider market will help fuel e-commerce growth in Asia's second most crowded nation. Rediff.com is the first e-commerce site in India.

Major Indian portal sites also shifted towards e-commerce instead of depending on advertising expenses. The web communities built around these portal sites with content have been effectively targeted to sell everything like event and mouse tickets and the grocery and computers. In spite of RBI regulation low internet usage e-commerce sites have popped up everywhere hawking things like groceries, bakery items, gifts, books, audio and video cassettes, computer etc. none of the major players have been deterred by the low Personal Computer penetration and credit card.

### **Future of e-Commerce in India**

India is developing rapidly and if development is to be measured, we can't ignore the role of Electronic commerce in it. The internet user base in India might still be a mere 100 million which is much less when compared to its penetration in developing countries but it's surely growing at a disquieting rate. Insights into increasing demand for broadband services, rising living standard and availability of wider product ranges, cheap prices and busy lifestyles reveal this fact that online shopping is easy and suitable. To understand the situation, we can divide E-commerce into three different categories which include physical goods and virtual goods and physical services. Another category that is steadily making its mark is the local commerce which offers important overlaps with E-commerce. The first category of physical services is definitely the major contributor which includes travel ticketing, jobs, matrimonial and event management. Websites with travel sites accounting for 75% of all E-commerce industries. It provides attractive and affordable deals too. The second category of physical goods is the one currently gaining considerable attention is new startups and stores. The publicity created by Leaders and the leaders are in this division Flipkart, Infibeam, Homeshop18, Indiatimes, Naaptol, Letsbuy etc. each of which offers everything from mobile phones. The third and final category of virtual goods and gift vouchers are online music, software's, movies, games, gift vouchers, food gift vouchers etc. E-commerce in India exploded in 2012; Indian e-shoppers have had a good time getting great deals and services

online. Now E-commerce can become an essential part of sales strategy because it is one of the cheapest medium to reach out the new markets and new customers. If it is implemented successfully, it offer a smart way of expansion & doing e-commerce attribute to the successful implementation to carefully understanding the products & services, customers and the business process, easy -to-use system to extend the business on the web. The e-commerce platforms maximize its reach to the potential customers and provide them with a convenient, satisfying & secure shopping experience.

Segments that recorded growth online channels are playing an important role of connecting with consumers of unexplored markets. The journey of online spending that started with an increasing number of buyers of travel and holiday plans in the last decade has now extended to an increase in spends on household appliances and luxury products.

#### **Prospects in e-Commerce: India Specific View**

- Opportunity for retailers: the future of the retail business is going to change with advancements in the field of technology. New technology is becoming obsolete at a pace that has never been seen before. Changes in trend, buying preferences are changing so very fast that to be relevant retail businesses need to up their game.

A retailer can change the downwards trend that by linking the business online. This would give them a new consumer base, additional information, and have feedback continuously. Thus, e-commerce provides the chance to change the set-up for the future.

- Opportunity for wholesalers/distributor: The one link in the distribution channel that is at the greatest risk in the distribution channel is the wholesaler. The reason for this is that producer can now take the chance of not having wholesalers instead of directly delivering the products to the customer or the retailers.

In such a situation those wholesalers should take up E-Commerce and start establishing contractors with reputed producers and linking their business with the internet portals and merchants.

- Opportunity for producers: In the above-discussed distribution chain, the most beneficial link is of the producer or manufacturer. Producers can take advantage of e-commerce by linking themselves with portals and merchants on the internet, providing a better presentation of the product, and increasing their direct sales instead of completely relying on the other links of the chain. This would help create the brand for the product.
- Opportunity for people: For the customers, online portals, and merchants provide a varied range of options that were never available to them. It makes the customer the king in a real sense as he can now select any product sitting home and get that product at the address he wants it delivered. Hence this can be said that with rising in online business. the need to safeguard the existence of a motor and brick type of business is still very necessary. the future of businesses is Online.

#### **Future of e-Commerce in India: A View**

There has been a surge in the e-commerce market in the last decades. Many of the multi-billion companies of the 21st century are those who are online businesses. The countries leading e-commerce portals are providing services ranging from shopping services such as Amazon, Flipkart, Ajo, TatacliQ, etc. to education like ByJUs, Unacademy, and many more.

The online segment has shown growth at an exponential rate and is expected to carry on with this pace in at least the coming decade.

This growth is complemented by the fact that the number of Internet users in India is now second to only China and the US. The rise in the internet user base also allows these online merchants to expand the horizon of their business. The rural parts of the country have also started to participate in these changes, the approach of shopping, and the purchase of services. Now the remotest location has access to the internet. Not only that with the arrival of new sophisticated technology such as GPS which facilitates live-tracking the acceptance of these online portals is going to rise. The rise of the sector has also opened doors for the generation of the new type of Employment opportunities which were not there in the traditional working environment. these jobs would be ranging from product research, analytics, sourcing, online issue-resolving, etc. The result of expansion in this sector can be seen in two forms i.e. hiring of the best talent in the country and the amount of investment that e-commerce has garnered in the past few years.

### Conclusion

The growth of E-commerce as an industry is difficult to predict. The tough part here is that how much would this industry see growth, and in which sectors would it spread out. The industries like travel & tourism, electronic appliances, among others would see the drastic transformation. Few India specific factors are contributing to the growth of E-commerce in the country. Among these are replacement guarantee, low delivery charges, multi-payment options, legal requirements, and others. There are 24\*7 Customer services. It was also found through analyzing literature that with an increase in e-commerce the opportunities have increased for the retailers and wholesalers to reach those customers who were not in reach and never could have been if not for the online portals. Producers can also directly connect to the customer throughout the market to increase business opportunities and the profit margin.

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