

AN OVERVIEW ON THE IMPACT OF E-TAILING ON INDIAN RETAIL INDUSTRY: AN EXPLORATORY STUDY

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ABSTRACT

This article initially focuses on the growth and focus of Internet retail in India. The purpose of this study is to thoroughly explore the growth of internet retailers and their potential in the Indian retail market. Supporters of the country's consumers are also discussed in detail, including their expectations and the complexities arising from their statistics. The study also aims to analyse e-tail players, their challenges and investment challenges. Using a study of the meta-analysis framework, articles from national and international journals, newspapers, and e-tail Growth drivers in India, e-tail players in India, and Indian e-tail users were reviewed. In the summary and conclusions, investigators talked about the digital learning frenzy and the dynamic online shopping behaviour used by e-tailing subscribers.

KEYWORDS: *E-tailing, Potential Growth, E-retailing, Business-to-Consumer.*

Introduction

The unprecedented growth of organized retail is doubling the country's economic outlook for the future. Online retail is a promising business model for the next generation that currently has high growth prospects. After dealing with physical stores, retailers are now moving into the field of e-retail. E-tailing or e-retailing involves the sale of products electronically via the Internet. The term is an acronym for "electronic retailer", which began with the frequent use of the Internet in the 1990s. The term is an addition to common terms such as e-business, e-mail, and even e-commerce. E-tailing primarily considers business-to-consumer (B2C) business transactions. When used by IRCTC, online e-commerce was the first application in India. It is a division of Indian Railways, which has started e-commerce in India. The success story of online ticket booking has been a huge motivator for other business players to try this technique to grow their e-business, increase sales volume and maximize profits. Following in the footsteps of IRCTC's success story, even after online ticketing, airlines have followed suit.

Other portals, including Amazon, Jabong, are also aggressively targeting Indian consumers to gain a sensible share in their business. Gupta (2012) argued that in a changing retail situation, consumers should primarily look beyond traditional retail stores and turn their purchases to organized stores in the face of some uncertainty.

Objectives

- To study the growth and issues concerning internet retailing in India.
- To study the growth potential of internet retailers and their scenarios in the most prospective Indian retail market.
- To analyse the challenges inspiring the e-tail players, their hardships, and investments which they are forced into in creating success levels.

Methodology

This method relies heavily on secondary data and a review of the literature. This is followed by an overview with meta-analysis. The contributing articles in this article are numerous references, national and international, and newspaper articles that have provided insights to subject matter experts in this field. More expertise was gained from textbooks on retail management by renowned authors. References are given in detail.

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Brief Overview of e-Tail Growth in India

It is interesting to know how the established retailer community reacted to the attack on their market position, obviously implemented by virtual merchants and manufacturers and was anxious to cut the middle man. Furthermore, they suggest that these are the latest retailers who have created a sophisticated website that will allow them to take the most competitive advantage of their online plans and offerings. As the power of the 'Clicks and Mortars' strategy notes, it gives established retailers the freedom to 'take advantage of their existing physical assets and brand, while allowing consumers the personal and sexual pleasure involved in shopping. Also provides to enjoy Indian retail has invested in many ancillary industries. The online retail industry has been booming for the past two decades.

Access to the Internet will require auxiliary devices, which can be widely classified into PCs / laptops, mobile smart phones and tablets. The use of laptops and PCs is steadily increasing, with the potential to increase. It is estimated that by the end of 2020, 150 million people will have laptops or PCs. Still, a disruptive change is being predicted by the proliferation of smart devices, such as smartphones and tablets. In 2012, the Indian population had 900 million mobile subscriptions and 380 million mobile phone users, according to statistics. It is expected that by the year 2020, there will be 600 million mobile phone users. However, an interesting feature is that these mobile phone users will switch from ordinary mobile phones to smart phones. The availability of free internet in public areas, sabotage, and numerous user-friendly e-tailing applications are providing a great opportunity for online retail.

According to IBEF (2012), India had long-term plans for Paytm as part of building retail infrastructure, with nearly 50,000 retail outlet centres near the institute offering customers digital wallets. Will be very useful in making your payments online. The plan is to preferably assign grocery stores as logistics partners so that payments can be digitally synchronized.

According to Malik, Kumara, and Srivastava (2013), it has been revealed that perceived usefulness and flexibility signals completely affect the popularity of e-commerce (mobile commerce), and vice versa. Creates a limit on acceptance of commerce. Opportunities such as consumer money and the use of digital wallets in India have been greatly enhanced by demonetization. Demonetization has opened up a sea of opportunities for innovative partnerships between digital wallets that encourage retailers to apply digital technologies, said Kumar Rajagopalan, chief executive of India (Retailers Association).

The other expected e-store services are delivery on the promised time, an efficient return and replacement process, ease of filling out online orders form, and speed of response time to customer's grievances. In addition to this, it has recently been found that the embracing of e-commerce, by retailers, is principally driven by management support and even by strategic fit, even as its perceived triumph requires retailers to position a portfolio of appropriate resources and capabilities, complementing its on-line operations. Since then, a very considerable body of research is accumulated, which openly adopts a consumer perspective, and thereby provides detailed inputs into shopping behaviours, the process involved, and even the factors which influences shopping behaviours. It helps internet retailers to get into personalized services and aggressively promote it to the customer.

Online retailers endure with promotional prices offered in the market, contributing a significant boost to e-retailing in consumer durable sector options like cash-on-delivery and even manufacturer's warranty complement this deal. Even though Internet prices are mostly lower than their off-line counterparts, there is plenty of evidence that on-line prices, for the same products, have a big difference. Online shopping provides a fast, convenient, money-saving, and remarkable shopping experience. It has various advantages including 24 hours shopping. It also facilitates shopping using a coupon to get a discount, doing shopping from home, which also provides the advantages of rich product availability with multiple specifications. Cash-on-delivery is the most prevalent and most convenient payment mode with a very good subscription of more than 30% of buyers selecting it for their purchasing in India.

The key drivers of online retail include easier access to credit and payment options, the ever-increasing internet penetration, and speed along with 24-hour accessibility coupled with convenient and secure transactions. Other advantages include no rent or land costs, universal reach, any time accessibility, and the provision for comparison of prices online. These days many sites like Shopclues, eBay, Paytm provide great deals daily or weekly which you can't is difficult resisting. The offers range from a jaw-dropping Deal, Sunday Flea Deal, Paytm Karo, eBay, and Amazon Lightning Deals. These could also be in the form of Sankalp-deals, Homeshop18.com, Flipkart offers, and even Amazon Happy Hours.

An Overview of Some e-Tail Players in India

This momentous includes details of major e-tail players in India. Major e-tail players in India include Amazon.com, eBay India, Flipkart.com, Jabong.com, Myntra.com and Snapdeal.com. mentioned below:

- **Amazon.in:** It is the world's largest e-commerce company based in the United States and its Indian subsidiary Amazon.com is a flourishing online business in the country. Amazon started its business in 1994 as a bookseller in Washington, DC, and later expanded its business to crystals, CD5, DVDs, MP3-MP4 downloading / streaming, electronics, video. Extended to games, software, food, furniture, apparel, and a variety of products. Toys etc. Amazon.com is by far the largest online shopping portal in the world with a total value of US 3,24,25,00,000.
- **eBay.in:** This is eBay.in, a multinational online marketing organization based in the United States, which was incorporated in 1995 and is now spread across 30 countries. It is a leading online platform where consumers and organizations buy and sell products and services. A variety of items can be dealt with on eBay, including apparel, electronics, jewellery, home appliances, and automobile products.
- **Flipkart.com:** Flipkart is a leading Indian online retail shopping web portal launched by Bani and Sachin Bansal in 2007. It started its operations in Bangalore but is registered in Singapore, and the website was launched as Flipkart Online Services Pvt. Ltd. The book "From Microsoft to World Change Living" was the first thing that Flipkart did. Flipkart has expanded to its current stage and is one of the largest online shopping outlets in a very short time.
- **Jabong.com:** Jabong.com was incorporated in 2012 and is based in Gurgaon, Haryana, and is a leading brand in lifestyle and fashion in the online retail space. Jabong is now one of India's leading e-commerce companies, valued at 58,23,695 as of June 2015.
- **Myntra.com:** Myntra.com is a Bangalore based leading Indian online apparel and lifestyle web portal. It was founded by the Indian Institute of Technology (IIT) alumnus Mukesh Bansal, Vineet Saxena, and Ashutosh Lawania in the year 2007. Myntra has range offerings ranging from T-shirts, Shoes, watches, and much more at the most reasonable prices. Myntra.com joined hands with Flipkart in 2014 through a merger.
- **Snapdeal.com:** Snapdeal.com is the biggest player in the Indian retail e-commerce industry. It was founded by two brothers Kunal Bahl and Rohit Bahl in 2010 and is based in New Delhi. It started out as an important platform for buyers and sellers and later became a major online marketplace. It is one of the fastest growing online retail companies in the country. Snapdeal travels from local daily deals to restaurant, space, online product deals. Their feature is to offer the best price with free shipping.
- **Indian e-tail Customers:** This section deals with reviews, reports and news from Indian E-tail users. According to the IBEF Report, India is expected to be the largest market for Internet retail in the region due to huge investments in the region as well as a gradual change in the shopping habits of Internet users will become one. It was a magical expansion expected in India's e-commerce market, which is expected to increase from USD 2.9 billion in 2013 to USD100billion by 2020. Common use of smart phones, tablets and the Internet in multi-field gadgets Broadband 3G / 4G technologies have developed a strong user segment that is likely to grow further. E-commerce is an emerging technology destination in India dedicated to the ideal shopping experience, but never intends to consider traditional methods, but also intends to empower it. This development, along with many parent companies with innovative business models, is responsible for accelerating the rapid emergence of the emerging e-tail market in India.

In the early days of online retail, only young men, who are generally better educated and good than their contemporaries, had the confidence and desire to experiment with this dynamic and exciting new channel. It was also clear that the most ambitious, pioneering and online retailers on the Internet were retailers whose main business segment was young men. These users were members of professional / management classes. Recent research shows that in terms of their population, age, gender, education, and salary, Internet shoppers are no different than their offline counters.

The positive attitude of the customer towards subscribing to online shopping is a great predictor of potential online shopping. In India, there are many factors that change the consumer's preference for choosing an e-tail website. This may be due to an increase in family income, which will lead to a higher income. Some consumers are very brand conscious, and they prefer e-tail websites where they will find a particular brand. The younger generation realizes that only well-known brands are providing good quality products, so it is customary for them to buy branded products from branded shops.

According to NCAER data, the total number of households with an annual income of less than 90,000 has been reduced to 1,14,394 in 2013 compared to the previous year. This shows that the annual income of Indian households has increased and so will the standard of living. Because of this, the social class in which one used to belong also changes. Customers have a wide range of options to purchase from online retailers, dealing with a wide range of products. Now, most retailers have launched their own online sales websites. At the same time, they have contracted with other online retailers.

Conclusion

Organizations are important because of the presence of customers that need to be taken care of. Today's consumer is more concerned with both material and digital space and is ready to collaborate with different retailers through various channels using physical and virtual mechanisms. The growing learning frenzy and dynamic online shopping behaviours shown by consumers will play a key role in bringing prosperity to modern retailers in India. Online shopping provides a fast, easy, money-saving, and remarkable shopping experience. Customer lifestyle changes will make a difference in priorities. Suggestions for further research are that there is a scope analysis in the research to get feedback from e-tail users as a result of deep analysis. It can provide detailed and in-depth suggestions on consumer expectations and aspirations in a variety of ways. Recent developments in the Indian economy, including demutualization, digital wallets and, ultimately, internet retailing, have given a boost.

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