

E-COMMERCE TRENDS- A NEW BUSINESS REVOLUTION IN INDIA

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Abstract

E-commerce could be a boom within the trendy business. E-commerce means that electronic commerce. E-commerce (Electronic commerce) involves shopping for and commerce of products and services, or the transmittal of funds or knowledge, over associate degree system, preponderantly the net. E-commerce (Electronic commerce) could be a paradigm shift influencing each marketer and therefore the customers. Rather e-commerce is quite simply differently to spice up the prevailing business practices. It's leading an entire modification in ancient means of doing business. This important modification in business model is witnessing an incredible growth round the globe associate degree Asian country isn't an exception. An enormous net penetration has others to growth of E-commerce and additional significantly start-ups are progressively victimization this selection as a differentiating business model. Furthermore E-Commerce has important influences on the surroundings. Though the model is extremely employed in current business state of affairs however the choice has not been explored at its fullest. This analysis has been undertaken to explain the state of affairs of E-Commerce, analyze the trends of E-Commerce. The study additional examines the key variables imperative for the success of E-commerce business models. Objective at: The objectives of gift study are: one. To grasp this standing and trends of E-Commerce; and a pair of. To reveal the key variables influencing the enhanced usage of E-Commerce.

INTRODUCTION

E-commerce may be a boom within the trendy business. It's a paradigm shift influencing each marketer and therefore the customers. Rather e-commerce is over simply in a different way to spice up the prevailing business Practices. It's leading an entire amendment in ancient manner of doing business. This important amendment in business model is witnessing an incredible growth round the globe and Bharat isn't Exception. Moreover, E-Commerce has each potential to curb the pollution and so manufacturing important influences on the surroundings. Buying product and services via E-Commerce permits shoppers the liberty to settle on once and wherever to buy and therefore the chance to analysis the merchandise, the seller, and the other obtainable choices. Looking has been revolutionized through the supply of on-line info. With reference to something which will be bought in an exceeding merchandise store may be bought via E-commerce, even foodstuff like groceries. And shoppers have embraced these potentialities round the globe. The consequences of e-commerce area unit already showing all told areas of business, from client service To new product style. It facilitates new kinds of info primarily based business processes for reaching And interacting

with customers like on-line advertising and selling, on-line order taking and on-line client service. In currently days E-commerce uses the WWW a minimum of some purpose in dealings lifecycle. It may also cut back prices in managing orders and interacting with a large vary Of suppliers and mercantilism partners, areas that generally add important overheads to the price of product and services. For developing countries like Bharat, e-commerce offers extended chance. In India it's still in aborning stage, however even the most-pessimistic projections indicate A boom. There has been an increase within the range of companies' usurping e-commerce within the recent Past. Major Indian portal sites have additionally shifted towards e-commerce rather than counting on Advertising revenue. Several sites area unit currently commerce a various vary of product and services from Flowers, acknowledgment cards, and moving-picture show tickets to groceries, electronic gadgets, and computers, etc. E-commerce has reached to Associate in Nursing extent that the junk patties are commerce like hot cakes on-line in Bharat.

India's e-commerce market is probably going to the touch \$38 billion mark in 2016, an enormous leave out the \$23 billion revenues clocked by the business in 2015, per Associate in Nursing Association study. Increasing net and mobile penetration, growing acceptableness of on-line payments and favorable Demographics have provided the distinctive chance to corporations to attach with their customers. On the opposite hand, mobile commerce (m-commerce) is growing apace as a stable and secure Supplement to the e-commerce business. Looking on-line through smartphones is proving to be Game changer. It's believed that m-commerce might contribute up to seventy per cent of their total Revenue.

Review of literature

Mithra Abhijit (2013) suggests E-Commerce has unleashed yet one more revolution, that is dynamic the approach businesses purchase and sell merchandise and services. New methodologies have evolved. The role of geographic distances in forming business relationships is reduced. E-Commerce is that the way forward for looking. With the preparation of 3G and 4G wireless communication technologies, the web economy can still grow robustly. Within the next three to five years, Republic of India can have thirty to seventy Million net users which is able to equal, if not surpass, several of the developed countries. Net Economy can then become a lot of purposeful in Republic of India. With the fast growth of net, E-Commerce is about to play a really vital role within the twenty-first century, the new opportunities which will Be thrown open, are going to be accessible to each massive firms and tiny corporations. The role of presidency is to supply a legal framework for E-Commerce so whereas domestic and International trade square measure allowed to expand their horizons, basic rights like privacy, property, hindrance of fraud, client protection etc. square measure all taken care of.

Dutta and Dutta, (2020) found tangibles have the very best impact on overall client Satisfaction. The biggest discrepancy between the client expectations and perceptions is in terms Of sympathy which has Bank locations and ATMs in convenient places and telemarketing and net banking facility. The study regards this a significant supply of concern for Indian industry as an enormous service quality gap exists for all the banks during this class

Hsieh (2020) examined what a firm ought to think about to encourage customers to a minimum of strive, and eventually adopt, the SST offered by a firm into the customer's regular routine.

The Result suggests that before a firm makes the leap into adding SST to their product/service line, they Need to invest the time in seeing if they're prepared themselves. Customers wish what they need continually needed. They need reliable, affordable, quality service that's convenient and straightforward to amass. If firm can't give Associate in Nursing SST that's a minimum of as reliable, if no more therefore, than no-technology client service, then companies isn't ready to properly implement SST.

Devashish Pujari, (2021) explored the problems about service recovery just in case of SST Failure and effects of favorable/ unfavorable SST encounters on business relationships. The key Findings of the study show that key sources of satisfaction square measure completely different for B2B shoppers than for finish shoppers, as proved in previous studies by Meuter et al. (2000) and Srijumpa et al. (2020). The study shows that within the event of SST failures, service recovery is extremely important to shoppers. In an exceeding state of affairs wherever service personnel aren't concerned within the service encounter, shoppers wants a Seoul And complete recovery when news the failure. Shoppers may additionally expect that SST delivery ought to Have the aptitude to transmit the failure to their service supplier on a true time basis. The results Of this study conjointly echo that satisfying SST incidents can result in future behaviors like word of Mouth and repurchase intentions.

Snellman and Vihtkari, (2021) in their study reveal that, in general, failures square measure quite common in each, social service encounters and technology-based service encounters. In social service encounters, unfriendly or British service and time-related aspects square measure the foremost common causes for discontentedness. On the opposite hand, discontentedness in technology-based Encounters is usually associated with failures in technology, service style or within the service method.

OBJECTIVE :

The objectives of gift study are:

- To perceive this standing and trends of E-Commerce; and
- To reveal the key variables influencing the hyperbolic usage of E-Commerce.
- E-Commerce Trends -A New Business Revolution in India:

Keywords:

E-Commerce, Internet, Self-service, Technology, web banking.

RESEARCH METHODOLOGY

This research is the descriptive in nature as well as theoretical oriented. The secondary Data are collected from the various journals, previous research projects, articles, books, website etc

What is E-Commerce

E-commerce means that electronic commerce. It means that dealing in merchandise and services through the electronic media and web. E-commerce involves carrying on a business with the assistance of the web and by victimization the data technology like Electronic

knowledge Interchange (EDI). E-Commerce relates to a website of the seller on the web, World Health Organization trades merchandise or services directly to the client from the portal. The portal uses a digital cart or digital basket system and permits payment through MasterCard, open-end credit or Triton (Electronic fund transfer) payments. A additional complete definition is: E-commerce is that the use of electronic communications and digital informatics technology in business transactions to form, transform, and redefine relationships for price creation between or among organizations, and between organizations and people. The most kinds of electronic commerce are: business-to-business (B2B); business to- client (B2C); business-to-government (B2G); consumer-to-consumer (C2C); and mobile commerce (m-commerce).

E-Commerce Facilitators:

(1) Internet:

A massive web penetration has side to growth of E-commerce. Web associate degree sensible phones are getting an integral a part of each life. Web is not any additional a supply of knowledge however has become a very important tool for searching, learning, act and even obtaining service from plumbers, carpenters, doctors etc. offer chain is additionally turning into throw and smarter than digital platforms square measure serving to raised connect with the shoppers that considerably reduces the waste and supporting to inexperienced businesses. Over the past fifteen years the ICT revolution has driven international development in associate degree unprecedented method. With associate degree huge progress in technology, web and its services have LED to creation of recent markets the web user population was little throughout the Eighties, experiencing a slow however steady growth till 1994 because of associate degree increasing range of text-based users (e.g., those victimization email and file transfer functions). Then, with the introduction of the globe Wide internet and subsequent multimedia system content enlargement, the amount of web users exploded. In fact, the web has fully grown rather more quickly than the other medium in history. The International Telecommunication Union (ITU), a UN body, recently foretold in 2015 that three.2 billion individuals are going to be on-line. The population in might 2015 stood at seven.2 billion. Within the year 2000 there have been simply four hundred million web users worldwide.

Internet in Asian country took quite a decade to manoeuvre from ten million to one hundred million and three years from one hundred to two hundred million, it took solely a year to manoeuvre from three hundred to four hundred million users. Clearly, web is thought in Asian country nowadays. This range is anticipated to additional surge to 462 million by June this year as additional individuals return on-line, particularly through their mobile devices. The overall web user base stood at over three hundred million in Dec 2014, that grew to 375 million by Oct last year.

Currently, Asian country has the second-largest web user base within the world recently reordering the U.S. (now the third-largest user base). China presently leads with quite 600 million web users. Mobile web user base in 2015 in urban Asian country has fully grown sixty-five per cent over 2014 to achieve 197 million, whereas the agricultural user base surged ninety-nine per cent to eighty million by Oct 2015. This can be expected to grow to 219 million (urban) and eighty-seven million (rural), severally.

(2) Payment Gateways:

A payment entrance is associate degree e-commerce application service supplier service that authorizes MasterCard payments for e-businesses, on-line retailers, bricks and clicks, or ancient brick and mortar. The lifeblood of on-line business is that the payment routes that includes MasterCard, debit card, on-line banking payments, electronic funds transfer. The globe is reworking from money to digital cash and so there's a desire of payment gateways for property future ecommerce.

(3) Analytics:

Analytics is that the scientific method of reworking knowledge into insight for creating higher choices. Analytics helps businesses to assemble, organize, analyze, and report on everything their customers do the huge increase within the volume of information has forced the companies to concentrate on analytics to grasp the behavior of the client. E-tailor have to be compelled to have real time access to data to live come on on-line investments and optimize the channel combine. There square measure basic analytics Capabilities obtainable with the ecommerce players like basket size analysis, average order price, Conversion magnitude relation however we want deeper analytics resolution for unjust insights of the patron.

(4) Social Media

Businesses square measure more and more creating use of social media to plug their merchandise and services. Social media refers to websites and pc programs that enable individuals to speak and Share data on the web employing a pc or mobile. Social media has vied a good role in whole building and informing numerous offers to the shoppers. It additionally helps in obtaining the feedback concerning the merchandise or service. It provides a platform for whole building, advertisements, developing a community of sure users, spreading word of Mouth etc.

(5) Autonomous Vehicles

An autonomous vehicle may be a car that uses computing, sensors and international Positioning system, coordinates to drive itself while not the active intervention of an individual's operator. The age of the autonomous automotive is returning, and it's returning quick. Purchasers of autonomous vehicles can have longer to look at emails, search the net, purchase new merchandise, and see advertisements all around them. With autonomous cars, huge digital selling expertise can surface. These Purchases and search patterns will be caterpillar-tracked to assist corporations tailor their selling campaign to capture this new section.

The scope of huge information simply got a lot of larger, however can become therefore tailored and prophetic within the years to come back that we have a tendency to could ne'er have to be compelled to manually alter something once more.

(6) 3D Printing

A 3D printer may be a device that's capable of creating a three-dimensional object from a digital style. It uses one thing referred to as "additive manufacturing" – a stratified method that bears some similarity To the means AN dot matrix printer consecutive layers its colours on a flat piece of paper. It's expected that 3D printing, may {one day at some point in the future or later in some unspecified time within the future} blow away producing of the type we've been wont to since the economic Revolution barrel up rural life in the early nineteenth century. 3D

printing Is making a market in styles that AR meant to be written by the client – or a third-party Manufacturer unrelated to the designer. The top product isn't oversubscribed – it's the planning that's oversubscribed, at the side of a license for it to be written. Buried in corners of the Web marketplaces wherever Budding designers AR marketing their plans for printing reception or within the geographical point. Customers will Use their own printers, or they will purchase the planning and have it written on the marketplace's printer and so delivered.

TEN KEY TRENDS IN E-COMMERCE

- Social media driving consumption.
- Continued consolidation among private sales companies.
- Evolvement of industry leaders in private sales and daily deals.
- Mobile commerce catching up to traditional e-commerce.
- Emerging new business models: push shopping and penny auctions.
- Expansion of virtual goods and currencies.
- Online merchandising becoming increasingly sophisticated.
- Focus on high return initiatives.
- Proliferation of third party seller platforms.

SIGNIFICANCE OF E-COMMERCE

E-commerce is highly advantaged on web and digital television, telecommunication, phones, fax, copiers PCs and printers, further it ordering the transaction through mail and integrated machines. It is using for the purpose of collecting money from customers, business partners, improving productivity of current processes, developing and behind new automated processes. It's updating timing on the deal with existing customers as well as new customers. It involves information technology, telecommunications and business processes. E-commerce major segments are inter-firm and intra-organization, in the recent time high usage in the retail marketing.

- Buying and selling of goods and services
- Shipping (one country to another country) of products
- Bringing out financial statements
- On behalf of human activities, it's proving service on sales, corporate development with new product research and development, further connecting more no. of customers through online

E-COMMERCE TRENDS OUTLINE

E-commerce application are implementing most of the technological based businesses Such as; retail stores, book, music, technical items, auction sale, co-operating business, banking Activities, online payment-debit card, credit card, advantage gift card etc. government side to Filing tax return, e-seva & m-seva etc



E-COMMERCE SOFTWARE

- Contentment Transport: pull, push, web-caching and MIME
- Server Components: CGI, Server-side scripting
- Programming Clients
- Sessions and Cookies
- Object Technology: CORBA, COM, Java Beans/RMI
- Technology of fulfillment of Digital Goods: secure and fail safe delivery and right Management (Kaiser, 2011).

E-Commerce Trends -A New Business Revolution in India

The change that has ever come into the modern business is the evolution of e-commerce. Thus is influencing both for the buyer and the seller. Due to e-commerce, the existing businesses have grown multiple times and have boomed to high peak. Global business has been brought to boom due to e-commerce and India is not an exception to it. Buying goods and services through e-commerce gives the consumers the freedom to search and choose whatever they want to buy. E-commerce has brought revolutionary change in online business. Now with the access to internet and e-commerce, one can purchase goods and services from all over the world without even personally visiting that shop. Not only goods and services, but some perishable food items can also be brought via e-commerce. One can even purchase merchandise through e-commerce. E-commerce helps the marketers to keep a track of different goods and services mostly viewed and ordered by the customer, which helps them to finalize the production size so that they can meet the demand of various goods & services. Moreover, customer needs & demands are also altered here, which helps the marketers & producers to produce a new product. It has facilitated a new type of information based business, resulting in online advertising & marketing. Now the producers can reach their customers without even personally interacting with them. Many of the Indian companies have shifted them to online

portals rather than depending on advertising revenue. Every possible thing that a human could think of and needs in their daily life could be bought via e-commerce without even wasting any resource. Now a days, you are “just a click away from your dream product”. Indian e-commerce market has reached \$ 84 billion in March, 2020. Increasing demand for online payments & shopping will increase this market’s revenue many folds.

CONCLUSION

A developing country like India can outrage to modernize its businesses and gave them thechance to prosper by applying e-commerce techniques effectively and efficiently. The IT industry has uplifted the e-commerce all over the world. Now, it is easy for the marketer’s to launch a new product & check their performance. They can now easily evaluate the customer choices and preferences. Number of firms in various industries such as: education, research, education, commerce, etc have used technology in the fields to improve their efficiency. While applying e-commerce to a firm or industry, various factors such as: website design, target areas, consistency of the design & technology, replacement guarantee, promotions & marketing, demand-supply relationship, payment options, security, quick service, locality based services, product quality & quantity, legality of the business, etc are to be kept in mind and are to be determined. The most important feature that is the base for improving customer confidence & customer base is the privacy of the customer. The privacy of the customer results in secured transaction and more chances of customer loyalty.

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