



E-COMMERCE IN INDIA

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ABSTRACT :

E-commerce means electronic commerce dealing in goods and services through the use of electronic media and internet. E-commerce enables enterprises to interact among each other and with the consumers and Government. E-commerce could deliver a significant benefit to businesses in developing countries and improving market efficiency. The increased use of Internet able the global business community to move rapidly towards Business-to Business e-Commerce. Businesses now have access to people all around the world. The Importance of E-Commerce is very wide because it reduces the transaction cost. Reduced transaction cost leads to consumer empowerment. In India e-commerce is still in nascent stage, but even the most-pessimistic projections indicate a boom. There has been a rise in the number of companies' taking up e-commerce in the recent past. Major Indian portal sites have also shifted towards e-commerce instead of depending on advertising revenue. Many sites are now selling a diverse range of products and services from flowers, greeting cards, and movie tickets to groceries, electronic gadgets, and computers, etc. The objective of this paper is to understand the present status and future prospects of e-commerce in India.



KEYWORDS : E-commerce, business, products, services, technology, market, buyers, sellers.

OBJECTIVES

- To study the present status of e-commerce in India
- To draw inferences and to make suggestions

RESEARCH METHODOLOGY

The study is based on secondary sources and the data for the study has been collected from the published records, books, newspaper, magazines, existing literature, web portals and other scholarly work.

INTRODUCTION

E-commerce means electronic commerce dealing in goods and services through the use of electronic media and internet. E-commerce enables enterprises to interact among each other and with the consumers and Government. E-commerce has the ability to play an instrumental role in helping developing economies. With the increasing use of the Internet, e-commerce will continue to evolve and expand. Internet retailers continue to strive to create better content and a realistic shopping experience with technologies. It could

deliver a significant benefit to businesses in developing countries and improving market efficiency. The increased use of Internet able the global business community to move rapidly towards Business-to Business e-Commerce. Internet and smart phones are becoming an integral part of life. The buyers gain a clear advantage when the Internet gives them access to the global market and compare prices across regions. Due to transparency of the market, customer can compare the services of various e-commerce sites easily.

E-COMMERCE AND BUSINESS

- e-commerce enabled, businesses now have access to people all around the world
- The cost of creating, processing, distributing, storing and retrieving paper-based information has decreased.
- E-commerce has revolutionized the way consumers buy goods and services. The processing allows for products and services to be customized to the customer's requirements particularly in the case of software and music/video products.
- No more 24-hour-time Constraints - Businesses can be contacted by or contact customers or suppliers at any time.

E-COMMERCE AND CONSUMERS

- Enables customers to shop or conduct other transactions 24hours a day, all year round from almost any location.
- Customers not only have a whole range of products that they can choose from and customize, but also an international selection of suppliers.
- Price Comparisons
- Improved Delivery Processes

INTERNET USERS IN INDIA

Internet is main stream in India today. Over the last few decades ICT has driven global development in an unprecedented way in India. Business-to-business (B2B); business to- consumer (B2C); business-to-government (B2G); consumer-to-consumer (C2C); and mobile commerce (m-commerce) increased tremendously. With an immense progress in technology, internet and its services have led to creation of new markets. India has the second largest Internet user base in the world overtaking the US. Mobile Internet user base in 2015 in urban India has grown 65 per cent over 2014 to reach 197 million, while the rural user base surged 99 per cent to 80 million by October 2015. Businesses are increasingly making use of social media in order to market their goods and services that allow people to communicate using a computer or mobile phone. Social media has played a great role in brand building and informing various offers to the customers. It also helps in getting the feedback about the product or service. Electronic commerce expands the marketplace to national and international markets. It decreases the cost of creating processing, distributing and retrieving paper based information. The Importance of E-Commerce is very wide because it reduces the transaction cost. Reduced transaction cost leads to consumer empowerment.

FUTURE PROSPECTS OF E-COMMERCE IN INDIA

In India e- commerce is still in nascent stage, but even the most-pessimistic projections indicate a boom. There has been a rise in the number of companies' taking up e-commerce in the recent past. Major Indian portal sites have also shifted towards e-commerce instead of depending on advertising revenue. Many sites are now selling a diverse range of products and services from flowers, greeting cards, and movie tickets to groceries, electronic gadgets, and computers, etc. . Although technologies designed to improve commercial transactions using the Internet have evolved quickly still a lot need to be done in order to secure transactions utilizing the Internet.

CONCLUSION

India's e-commerce market is likely to touch \$38 billion mark in 2016, a massive jump over the The important feature in e-commerce is privacy which not only increases competitive advantage but confidence level of the customers. Most E-commerce companies have call centres to connect with customers. The main benefits of e-commerce from sellers' point of view is increasing revenue and reducing operation and maintenance costs through internet. The major challenges faced by the sellers and the buyer are a lack of system security, reliability, standards, and some communication protocol. Customer loses their money if the website of ecommerce site is hacked. In developing country like India there is a culture of buying product by negotiating price with seller, which is not easily possible in case of e-commerce in developing countries because of lack of infrastructure facilities. The e-commerce industry will be a leader with popularity in electronic business world in the upcoming years. When the internet cost will be low then the e-commerce will flourish easily and will make many of traditional business to run out of their business. Convenience is one of the benefits that customer gets from the e-commerce and thus increasing customer satisfaction.

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