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IMPACT OF E-COMMERCE ON COMMERCE IN INDIA-AN OVERVIEW

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ABSTRACT

The purpose of the present study is to investigate the impact of e-commerce in India. In order to assess this impact, the changing pattern of consumer buying behaviour is taken in to consideration. Electronic commerce offers economy-wide benefits to all countries. The gains are likely to be concentrated in developed countries in the short run however, the developing countries will have more to benefit in the long run. The volume of trade will increase via e-commerce. The change in buying behaviour of consumers has led to the growth of E-commerce industry. This paper studies the trends of E-commerce in India with reference to retail and online shopping.

KEYWORDS: *E-commerce, Consumer Buying Behaviour, Retail.*

Introduction

Online shopping was invented and pioneered by Michael Aldrich in the UK in 1994 and is gaining grounds in India also. Online shopping is far better than traditional shopping as everything is available to us at our door step just with the availability of internet. Consumers need not to go to crowded markets, standing in queues and spending hours searching for apropos purchases. Online shopping is beneficial not only for buyers but also sellers, as they get detailed information about the product pinned together with the reviews of existing users. Online shopping is like a web-mart where all the goods are available. Online shopping portal provides us with benefits to shop every item extending from minor purchases of books, grocery, clothing, footwear etc. to that of major supplies like furniture, electronics, cars, residential buildings etc.

On the demand side, consumers are time pressed. With more and more consumers becoming increasingly familiar with internet and its benefits, online shopping is gaining popularity and preference among the set of consumers who seek better value proposition when compared to offline shopping in terms of information, convenience, cost, and choice. Besides, youngsters today are not afraid of experimenting with new ways of shopping which has also led to the popularity and growth of online shopping in India. The most likely goods bought online are electronics, apparels, shoes, fashion accessories, cosmetics, kitchen ware, and home furniture and so on. The study focuses on satisfaction level of customers who buy electronic goods online.

Online Shopping in India

The e-commerce has transformed the way business is done in India. The Indian e-commerce market is expected to grow to US\$ 200 billion by 2026 from US\$ 38.5 billion as of 2017. Much growth of the industry has been triggered by increasing internet and smartphone penetration. The on-going digital transformation in the country is expected to increase India's total internet user base to 829 million by 2021 from 604.21 million as of December 2018. India's internet economy is expected to double from US\$125 billion as of April 2017 to US\$ 250 billion by 2020, majorly backed by ecommerce. India's E-commerce revenue is expected to jump from US\$ 39 billion in 2017 to US\$ 120 billion in 2020, growing at an annual rate of 51 per cent, the highest in the world.

The market size is propelled by rising smartphone penetration, the launch of 4G networks and increasing consumer wealth, the Indian e-commerce market is expected to grow to US\$ 200 billion by 2026 from US\$ 38.5 billion in 2017 Online retail sales in India are expected to grow by 31 per cent to touch US\$ 32.70 billion in 2018, led by Flipkart, Amazon India and Paytm Mall.