



A STUDY ON E-COMMERCE TRENDS IN PRESENT SCENARIO

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ABSTRACT

E-commerce (electronic commerce) is that the buying and selling of products and services, or the transmitting of funds or information, and increasing the speed of service delivery, over an electronic network, in the main the web. E-commerce operates in four major market segments and might be conducted over computers, smartphones, tablets and other electronic devices. Nearly each conceivable product and service is available through e-commerce transactions, including books, music, plane tickets, and financial services like stock investing and online banking. These business transactions can be done in six ways: Business to Business (B2B), Business to Customer (B2C), Customer to Customer (C2C), Customer to Business (C2B) Business-to-Administration (B2A) Consumer-to-Administration (C2A) and similar opportunity facilitate consumer preferences and markets developing electronic infrastructure for challenges of the longer term. The definition of E-commerce is a commercial transaction which is happened over the web. Online stores such as Amazon, Flipkart, ebay, Quikr, Olx are examples of E-commerce websites. This is covered three areas of e-commerce: Online marketing, Electronic markets, and Online auctions. E-commerce is supported by electronic business. Almost anything can be purchased through E-commerce these days. This present paper mainly aims to explore the benefits of e-commerce and up-coming trends in E-Commerce.

Keywords: E-commerce, Online markets, Electronic devices, up-coming trends

INTRODUCTION:

Electronic commerce or e-commerce refers to a broad range of online business activities for products and services and increasing the speed of service delivery, by using the internet. It also applicable to "any form of commercial transactions in connection with the grouping interact with electronically rather than by physical exchanges or direct physical contact.

E-commerce is usually connected with buying and selling for products over the Internet, or conducting any transaction involving the transfer of possession or rights to use goods or services through a computer-mediated network.

OBJECTIVES OF THE STUDY:

- To highlight of the E-Commerce trends at present scenario.
- To highlight of the E-Commerce benefits to the business as well as consumers.
- To know the awareness of consumers in E-Commerce.

METHODOLOGY:

In this research is purely study on secondary data sources. This article has required secondary data, secondary data has been collected from published sources, such as various periodicals, articles, reports, books, journals, newspapers and relevant websites have been consulted in order to make the research an effectively.

BENEFITS OF E-COMMERCE:

E-Commerce is widely used for business and consumers. Nowadays, a lot of challenges and family commitments are faced day to day life in every human beings. So, no frequently time for purchasing their products visiting the physical shop. At present, e-commerce is more helped for all types of communities. The following benefits of e-commerce for businesses and consumers are given below:

Benefits of E-Commerce	
To the Consumers	To the business
Cheapest price	Lowest prices
Convenient and safe	Customer data
A broad range of product selection	Wider customer base
Availability 24/7/365	Always open
Save money	Easier to rescale

Benefits of e-commerce to the customers:

1. Cheapest price

The cost comparing to physical stores versus e-commerce is running lower prices of the product. This can be one amongst the most important e-commerce advantages. Online prices are generally lower than

traditional store prices, and e-commerce sites are gives a lot of offers like discounts and promotions that are easier to assert.

2. Convenient and safe

At present, with more workload and family commitments, so it gets really hard for people to reach out to their favorite shops and get their favorite products when they can buy it just a tap of their fingers. Time saving, trouble free payment, easy of use are some major reason for e-commerce has taken over nowadays retail world.

3. A broad range of product selection

E-commerce sites usually contains a broader range of products with a wide range of sizes, colors and other characteristics of products and services this is one more reason to buy online and another thing this is not possible to traditional stores.

4. Availability 24/7/365

At any time, customers is that they can easily approach to any e-commerce site and order anything they want. That they traditional stores with exact defined working hours in comparison with e-commerce shop at any time can buy the product from various cities. E-shops are open 24/7/365, so at any time you can shop from any places.

5. Save money

E-shops there are no middlemen, the customer may not have to spend that much. Generally, products offered over the internet are cheaper than those in the shops. Costs incurred by a provider of goods or services in cooperation with an intermediary are paid by the customer.

Benefits of e-commerce to the business:

1. Lowest prices

Going online exterminate the need for a physical storefront, meaning lower fixed costs for the business. Also, since utmost e-commerce is automated, lower staff members are demanded. Marketing an e-commerce store, using Google e-commerce Facebook advertising, and social media marketing, for illustration, is much further cost-effective than promoting offline. These cost savings translate to lower prices for the consumer and further deals for the business. This is one of the pivotal benefits of e-commerce for businesses.

2. Customer data

Dealing online gives the retailer access to a goldmine of customer data that is just not accessible through slipup-and-mortar merchandising. Not only do online consumers generally give their name, dispatch address, and phone number when checking out or registering on a point, but they also give a wealth of consumer behavior and demographic data, available through Google Analytics, that can help online retailers optimize the consumer trip and request more effectively and directly. E-tailers are also suitable to nurture and retarget consumers precisely, rested on their stage in the trip.

3. Wider customer base

Going online with e-commerce spots makes geographical boundaries come in consequential. You could sell your products to online shoppers across the country or indeed across the globe, You are not limited to shoppers in your physical position. The internet also opens up your retails store to different niche cult that you would not have access to. By using multiple online touch points, you can pierce guests from all angles by going where whty formerly are, analogous as social media, forums, and Google quest.

4. Always open

When you sell online, your business is open at any time, all year round. Indeed though your customer support may be sleeping, automation ensures that the rest of the deals process is always flowing and consumers can buy on any day, at any time.

5. Easier to rescale

Spanning up or growing a physical store requires more floor space, workers, and shelf space. In discrepancy, it's truly simple to grow an online store, which is one of the less distinct benefits of e-commerce for businesses.

All you need is further force, a numerous digital tweaks, and possibly more storehouse space, which is far less precious than storefront space. Being online also eliminates the need for opening a new store in another position as you are formerly within the reach of a global business.

RECENT TRENDS IN E- COMMERCE:

1. Increased frequency of voice speak.

Voice assistants on your phone, home smart hub and indeed your TV remote control have come an extended way. Voice search is growing in fashionability, which directly influences search results and shopping issues. Ecommerce merchandisers must remain conscious of changes in search, so they can optimize for future deals. At minimum, confirm your ecommerce point is optimized for both mobile voice search by prioritizing the type of data people invite, like website and physical address, contact number and business hours.

2. AI- supported upselling and cross-promoting.

Artificial intelligence (AI) and machine learning do an honest job of predicting shopping habits supported browsing and shopping history. While no mortal brain could customize an internet point for each unique caller, AI is over for the task. While only a many retailers have the volume of knowledge demanded for true AI, some ERP and CRM systems include machine literacy features to help in cross-promoting and upselling.

3. More payment options.

Still, it's time to suppose about new options, If your business accepts payment only via check or credit or open-end credit. Numerous online retailers now use tools that allow consumers to protect for with a payment plan with no redundant fees, for case. Your checkout process in order that when

customers are suitable to buy it's a quick and easy process. Oh, and brick-and-mortar retailers need an idea for contactless payments.

4. Growth in subscription models.

When you promote a subscription, it's plenty much more likely the customer will return again and again. Subscription models have proven successful online, and lots of smart businesses are chancing new ways to turn products and services into subscriptions that keep customers loyal for months and times to return. Note that subscription success requires a long-term mindset and an in depth eye on unit economics, technology use and thus the transition from "client support" to "client success."

5. Revived target property.

"Renewable" and "sustainable" aren't simply buzzwords. Consumers and governments are making predominant shifts to renewable energy, sustainable environmental practices and long-time period sustainable thinking. Investors have pushed new ESG (environmental, social, and governance) preferences within the stock exchange. Consumers additionally bounce with their greenbacks, and much of like corporations with strong sustainability practices.

6. Multichannel client support.

Past and prospective customers might want to communicate your company for client service. But how? Some choose stay communicate or a call, others email, others social or text. Adding chatbot tools can lighten your client service workload, improve the client experience and be part of a properly-rounded client experience.

7. Enhanced distribution and success planning.

Customers need purchases in their hands as quick as feasible. However, they'll pass away, If your delivery estimates are too slow. Multilayer distribution models, hyper optimized forced chains, and software-supported fulfillment are formerly performing in big changes and large profits. They should still to do so well into the foreseeable future.

CONCLUSION:

In the predictable future e-commerce can additional ensure confirm itself a significant tool of sale. E-Commerce technology is widely helpful for companies adversely. This is not only helped the businesses and firms sells their products and services around the globe easily. Each and every year number of e-commerce deals grows extraordinarily. At present day sales blast the foundation for splendid e-commerce future. This study shows that the consumers as well as businesses to adopt the new technology i.e., E-Commerce due to provide more convenience, time-consuming, more product information, etc. the researcher ascertained that E-Commerce is more advantage than the visiting physical shop.

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