

Future of E-commerce in India

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Abstract

E-commerce encompasses all types of trade that take place solely in cyberspace. There are many advantages to buying things online, including greater selection, lower prices, and greater ease of use. E-commerce can be broken down into two distinct areas: sales of goods and services over the Internet, and the use of the Internet for financial and retail transactions. E-commerce, or electronic commerce, is the practise of conducting business dealings via electronic communication technologies such as the Internet, telephones, and fax machines. The banking, tourism, media, and retail sectors are just a few examples of online businesses that stand to benefit from future expansion. Where and how various forms of international electronic commerce are practised around the world is determined by a variety of economic, political, cultural, and supranational institutions.

The Indian economy will not be the only one hurt by this. The Internet economy has been compared to a "gold rush." E-significance commerce's to the expansion of the economy can be attributed to a number of factors. The study looked at regions all the way from Australia to the Antarctic, and from North America to South America. The potential for e-commerce to better people's lives and the world at large makes it essential for both B2B and C2C transactions.

Keywords: E-commerce, future, B2B, B2C.

Introduction

Background

Changes in the market have resulted from the introduction of novel technologies like the World Wide Web. The Internet has created a massive international marketplace by connecting millions of people and businesses around the world (E-business, eEurope, n.d). More and more companies are realising the Internet can be used to communicate with customers at any time, from any location. The Internet has made it easier than ever for shoppers to learn more about the goods and services that catch their eye. The term "e-commerce" is used to refer to any type of business that takes place online. In this dissertation, we will delve deeply into our research topic, which is consumers' trust in e-commerce. Business-to-consumer (B2C) refers to e-commerce between businesses and consumers where the goods or services are purchased for personal use (business to consumer). Common examples of B2C services include online banking, travel services, online auctions, health information, and real estate sites (The ABC of E-commerce,).

The Internet is rapidly becoming an integral part of daily life. The Internet has empowered consumers in many ways, including the ways they manage their time, learn, interact, spend, and feel about their lives. ISPs have a responsibility to empower their customers more in their online experiences. Products, services,

and lifestyles that save consumers time and effort are in high demand (Windham & Orton, 2000). For instance, the online storefront and the main website itself must both be intuitive and simple to use.

easy to comprehend and acquire the good or service (Loshin & Murphy, 1997).

When it comes to using cutting-edge technologies like the Internet and online shopping, confidence is key (Windham & Orton, 2000). Humans naturally respond with scepticism to anything new. When dealing with other people in situations fraught with doubt and reliance, trust proves invaluable. One of the main reasons people don't buy things online is because they don't trust the sellers (Petrovic, Ksela, Fallenböck, & Kittl, 2003). As a result, it's more crucial than ever to earn users' trust and confidence. People are wary of making purchases on the internet because of security issues (Windham & Orton, 2000). Because they are worried about online fraud and identity theft, they insist on secrecy whenever possible (Petrovic et al., 2003). People are more likely to take a chance when interacting with those who have already earned their trust. Online purchases are riskier than in-store purchases because of factors like anonymity, isolation, and the lack of personal interaction (Cozier, Shao & St. Louis, 2006). Gestures and other forms of body language are crucial to in-person communication but are lost or rendered meaningless in an online forum (Grabner-Kräuter & Kaluscha, 2003). Many consumers continue to favour visiting brick-and-mortar establishments for shopping needs. People's confidence in online services is a contributing factor to the success of e-commerce (Cazier et al., 2006).

Building trust between buyers and sellers is essential for commerce both online and off. The online stores and their websites can both be relied upon as reliable resources when shopping online. Therefore, it is essential for companies to learn how to deal with customers' trust in online purchases. Online retailers face a unique challenge, however: earning customers' trust. As a result, we think it would be useful to learn what factors give online shoppers peace of mind. By sifting through the existing literature on the subject, we hope to identify the factors that reassure online shoppers. In order to wrap up our theoretical framework, we will highlight key findings and illustrate the main factors that we believe contribute to building trust with some real-world examples. We'll use a subset of these to guide our empirical study, in which we'll ask shoppers to rate the relative importance of the selected factors in building trust before making an online purchase.

In this paper, we will first define trust and discuss its operation generally before delving into the topic's unique characteristics in the context of the Internet. Trust is difficult to define because it is always situational. Factors that contribute to establishing trustworthiness or that determine whether consumers will trust an online vendor or its website are referred to by various names in the literature. Researchers frequently use a large number of terms interchangeably due to the lack of consensus among experts in the field (Wang & Emurian, 2005).

LITERATURE REVIEW

We will start outlining our conceptual framework by discussing the evolution of the Internet. Our dissertation topic will be introduced here. In the following paragraphs, we'll take a high-level look at the world of online commerce. We believe it is important to provide some context on the field of e-commerce before diving into the topic of consumer trust in e-commerce, which is the focus of our dissertation. Our first attempt at answering the research question will be made in this section.

Social media networking

In order to facilitate electronic communication between computers all over the world, a global system of interconnected computer networks known as the Internet was developed. The Internet is constantly changing and growing as a result of the countless new, smaller networks that are connecting to it (SOU 1999:106). These new networks expose people to novel opportunities and perils. Humans naturally respond with scepticism to anything new. As a result, it's more crucial than ever to earn users' trust and confidence.

The ARPANET, the precursor to the Internet, was created in the 1960s by the United States military. While universities in Europe were the early adopters of this network, the U.S. soon followed.

Objective of the study

- You should know your way around e-commerce marketing.
- Give people faith that buying things online is risk-free.

Encourage the buyer to make use of payment methods that provide both convenience and safety.

Better Availability

RESEARCH METHODOLOGY

Methodology for Studying

To gather information, we used a survey method with questionnaires as the main tool. Simple comparisons are made possible by using standardised data from questionnaires (Saunders et al., 2017). Therefore, this data can be transformed into numbers and analysed quantitatively with a statistical programme like SPSS. Our survey set out to ascertain what factors in a company's credibility are most valued by its clientele. The survey questions we ended up including were based on our research. Our survey set out to broaden the scope of prior research on consumer confidence in online shopping. This presentation of our research strategy was brief because we already discussed it in chapter two.

Methods of Selection

A practical sampling method was used for the selection process. The term "convenience sampling" refers to the practise of choosing survey respondents based on how easily they can be reached (Christensen, Anderson, Carlson).

& Haglund (2001). In most cases, this means selecting the most easily accessible cases to investigate. As more people are needed, we'll keep picking them until we have as many as we need (Saunders et al., 2017). Only those who expressed interest in taking part in the survey were selected. We aimed for the slowpokes, reasoning that they would be less likely to refuse our request for assistance. We made an effort to ask a wide cross-section of the population, from the very young to the very old.

size of the male and female population. We decided to poll people in Hässleholm and Imhult in addition to the more populous city of Helsingborg because we are also based in southern Sweden. We looked for

places with lots of people, like a busy train station. Travelers who have some time to kill before their flight can fill out the questionnaire.

Analysis of the Survey

The survey's findings are discussed here. After presenting the results of the questionnaire, this chapter concludes with a discussion of those results.

Introduction

Our study relied heavily on responses to a questionnaire survey we administered. The purpose of our survey was to learn how much importance customers place on various aspects of an online store's credibility. We conducted a literature review to help guide some of the survey's inquiries. Because we were using a convenience sampling method, we kept passing out surveys until we had at least 200 usable responses. We were able to process and analyse the quantitative data gleaned from the questionnaire. In what follows, you'll find a presentation and analysis of the survey's results.

Questionnaire Data

Questions 1, 2, 3 and 4

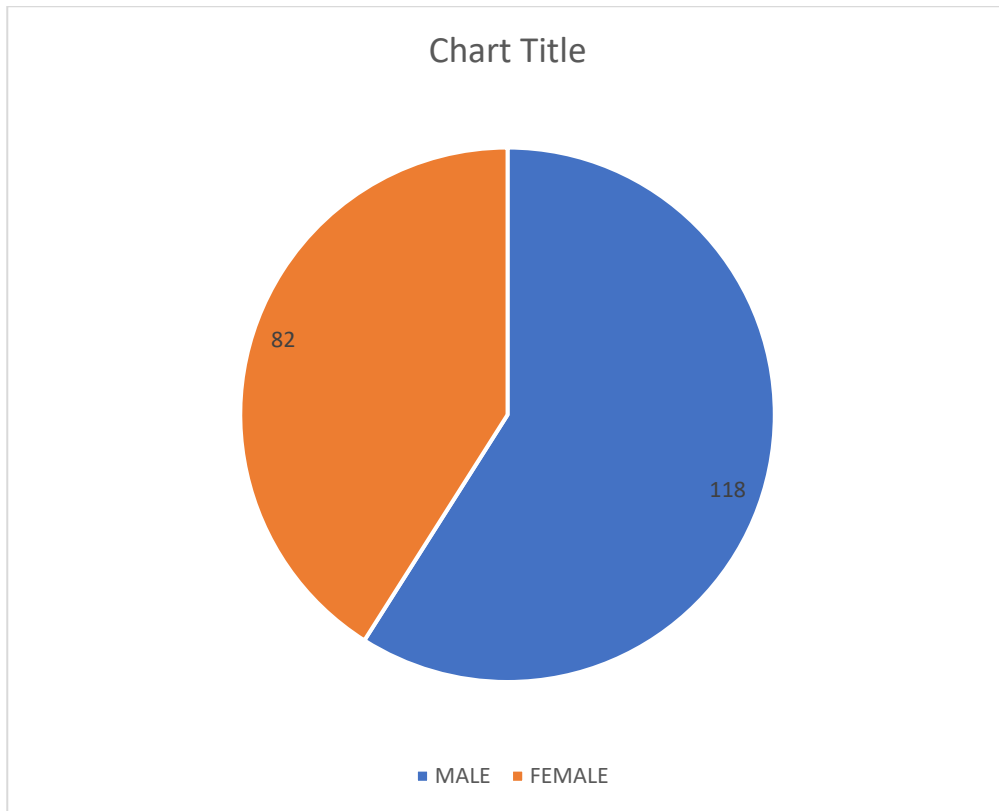
These questions served as background questions, asked to get some information about the respondent's gender, age, attitude towards purchasing online and experience of shopping online. Below, we will present and examine the results of these questions.

1. Gender

Table 5.1, on the next page, shows the distribution of male and female respondents in the survey. We wanted to include gender in our survey, to examine whether there are any differences in how males and females perceive the importance of the factors. This will be examined later on in the chapter, under heading Discussion about the results of the survey.

Table 5.1 Q1. Gender Distribution

MALE	118
FEMALE	82



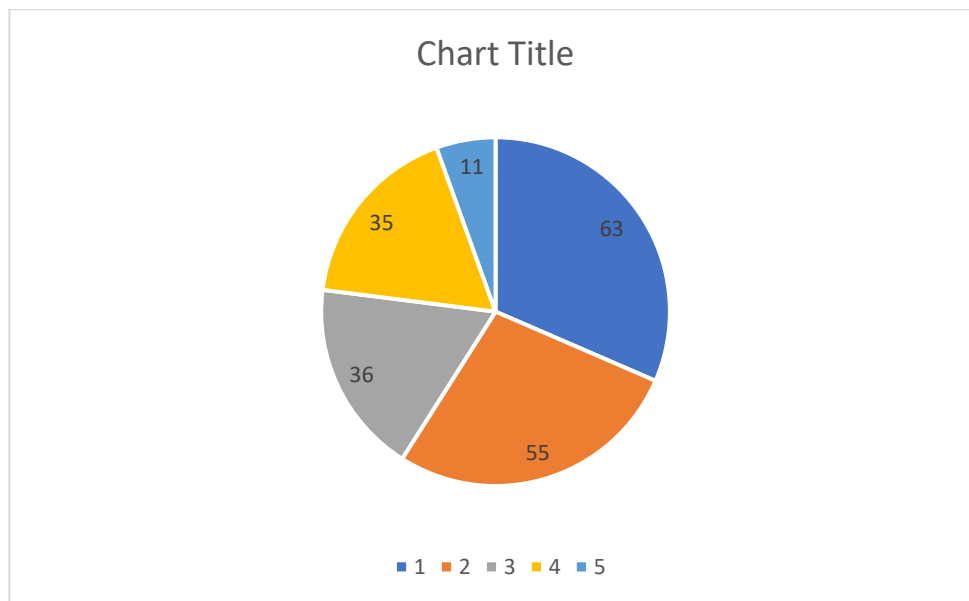
There were more men than women who filled out the survey, 59% to 41%. We asked both men and women who did not appear to be in a rush, but it appears that the men were more willing to take a few moments out of their day to fill out the survey.

2. Age

Table 5.2 shows the distribution of the respondents according to different age groups. We wanted to include age in our survey, to later on in the chapter (under heading 5.3), examine whether there are any differences in how people of different ages perceive the importance of the factors.

Table 5.2 Q2. Distribution according to Age

18-29	63
30-39	55
40-49	36
50-59	35
60	11
Total	200



As can be seen, the respondents in the age groups 18-29 and 30-39, together constitute 59% of the total amount of respondents. It should also be noted that only 5.5% of the respondents were in the age 60 and up. We noticed that the older people became reluctant towards answering, just by hearing the words Internet and e-commerce. Many of them said that they do not use the Internet. They were reluctant to answer, even though we explained that the questions in our questionnaire did not require the respondent to have access to or experience of the Internet and e-commerce.

Conclusions

Overview of the Research

A common reason why customers don't shop online is distrust of online businesses. Therefore, gaining users' trust and confidence is more important than ever. Establishing credibility between purchasers and vendors is crucial to the success of any business, online or off. Trust is nebulous and hard to pin down. Customers need to feel safe making purchases and dealing with their money online before they will do so. The concept of trust is nebulous because it can mean different things to different people. It's not uncommon for people to have vastly different conceptions of what constitutes trustworthy behaviour, depending on their upbringing, culture, and life experiences. The websites of online stores can act as trustworthy third parties in online transactions. Therefore, it is crucial for businesses to understand how to handle customers' confidence in making purchases online. However, gaining customers' trust is especially difficult for online stores.

Due to factors such as anonymity, physical separation, and a lack of personal interactions, online transactions pose a higher risk than their face-to-face counterparts. The layout of a store and the friendliness of its sales staff are just two examples of the visual and social cues that customers miss out on when shopping online instead of in person. Due to the absence of face-to-face interaction and other tangible cues, gaining the trust of online customers is more challenging. As a result, this presents a significant difficulty for eCommerce platforms. Therefore, it is crucial to identify the elements that make customers feel safe making purchases online. Trust is something that can never be completely managed

by businesses. They need only create settings where trust can flourish. A market can be honest, but that doesn't

Before buyers and sellers can put their faith in a market, they need personal experience there. Finding out what aspects of an online store are crucial to winning customers' trust was a fascinating exercise for us. The purpose of this dissertation was to investigate the factors that inspire confidence among online buyers. The purpose of this study was to examine the relevant literature and isolate factors that contribute to consumer confidence in online purchases. To conduct an empirical study on how customers rate the importance of the factors we selected when deciding whether or not to make a trust-based online purchase, we zeroed in on a subset of these.

A questionnaire survey was necessary to determine how consumers felt about the issue. The survey was conducted to ascertain the relative importance that consumers place on different trust indicators. Our investigation informed the questions we included in the survey. While many surveys have asked if respondents trust a particular online store or its website, we were interested in hearing their thoughts on e-commerce generally.

Several trust-building features proved especially helpful for our online shoppers. As the needs and concerns of consumers evolve over time, we believe the specific factors that are most important for establishing trust will also evolve. Online shoppers are discouraged by concerns that their personal information will be stolen or misused. We found that a significant fraction of people rated privacy and security as "Very important." This demonstrated the significance of consumers worrying about their personal information being protected while making purchases online. Trust establishing strategies, such as providing information and having a well-designed website, were not rated highly by customers. Last but not least, we feel it's important to emphasise that our dissertation wasn't an attempt to create an entirely new theory or model, but rather a study of the factors that contribute to online shoppers' trust in the services provided by these sites.

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