

# Study on Impact of Future Trends of E-Commerce

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## ABSTRACT

This research study aims to analyze the impact of future trends in e-commerce on businesses and consumers. The research will examine emerging technologies and trends in the e-commerce industry, such as social media, mobile commerce, artificial intelligence, and virtual reality, and how they are changing the way people shop and interact with businesses online. The study will also investigate the impact of these trends on business models, marketing strategies, customer behavior, and overall e-commerce growth.

By analyzing the data collected, the study will provide insights into how businesses can adapt to these changes to stay competitive and meet the evolving needs of consumers in the future.

**Keywords:** E- Commerce , Product , Frequency , Online shopping , Impact.

## INTRODUCTION

E-commerce, short for electronic commerce, refers to the buying and selling of goods and services over the internet. It involves online transactions between businesses (B2B), businesses and consumers (B2C), consumers and other consumers (C2C), and even between machines (M2M). The history of e-commerce can be traced back to the 1960s, when electronic data interchange (EDI) was first introduced as a way for businesses to exchange documents and conduct transactions electronically. However, it wasn't until the development of the internet in the 1990s that e-commerce really took off. The first e-commerce transaction is said to have taken place in 1994, when a man sold a Sting CD to a friend over the internet. Since then, e-commerce has grown rapidly, with the rise of online marketplaces like Amazon and eBay, as well as the development of e-commerce platforms like Shopify and Magento. Today, e-commerce is a multi-trillion-dollar industry and an essential part of many businesses' operations.

### Current State of E-commerce:

According to a report by Statista, global e-commerce sales reached \$4.28 trillion in 2020 and are projected to grow to \$5.4 trillion by 2022. E-commerce now accounts for 14.1% of total retail sales worldwide. The COVID-19 pandemic has further accelerated the growth of e-commerce, with more consumers turning to online shopping to avoid physical stores.

In the United States, e-commerce sales amounted to \$791.7 billion in 2020, a 32.4% increase from the previous year, according to the U.S. Department of Commerce. Amazon is the dominant player in the e-commerce space, accounting for 38% of all online sales in the United States in 2020. Other major players include Walmart, eBay, and Shopify.

**Growth Trajectory:**

E-commerce has been growing at a rapid pace over the last decade, and this growth is expected to continue in the future. According to a report by e-marketer, global e-commerce sales are projected to reach \$6.38 trillion by 2024, with Asia-Pacific being the largest market.

**REVIEW OF LITERATURE****E-Commerce: Prospect or Threat for Environment (June 2011); Sunita Tiwari, Pratibha Singh**

E-commerce has grown into a large industry that generates enormous revenues from online retailing. E-commerce success necessitates the integration of transportation, information, and communication technologies. However, e-commerce cannot be considered a clean way of doing business because it can have negative environmental consequences. The rapid growth of e-commerce has a variety of environmental effects, both positive and negative. This paper investigates the positive and negative environmental impacts of e-commerce and focuses on raising public awareness of these potential consequences. Our research can serve as a warning to agencies and industries involved in the development of e-commerce standards and procedures about the environmental consequences of e-commerce and how they can mitigate the negative effects of e-commerce. The impact of e-commerce on environmental sustainability in modern businesses is also investigated.

**A Literature Review of the Trend of Electronic Commerce in Bangladesh Perspective (2017); Nazmun Nessa Moon, Shaheena Sultana, FernazNarinNur&MohdSaifuzzaman**

This paper includes a short description of e-trade, a literature review, present and future prospects, and a comparative examination of e-trade in Bangladesh. By its simple applications, the buzzword e-Commerce is spreading widely in today's ICT world. The primary goal of this review paper is to investigate the differences between traditional and online shopping, as well as the effectiveness of e-commerce in Bangladesh. Based on previous research, we can conclude that convenience and time are the primary motivators for choosing to shop online instead of conventional buying in Bangladesh; they additionally determined that younger customers are greater comfortable and happy with making online purchases.

**Why You Need to Understand Ecommerce Trends to Prepare Your Business for the Future**

The article states that, Ecommerce is a growing force in the modern economy, with an estimated \$218.53 billion added to sales in the US in 2021. In total, \$4.9 trillion was spent worldwide on ecommerce in 2021. The most important trend in ecommerce today is the increasing number of people engaging in online shopping, creating opportunities for brands and companies. Brand loyalty has decreased since the pandemic, and consumers are more willing to try new products and services. AI has become an integral part of smart ecommerce strategies, and ecommerce is a subset of ecommerce that uses social media platforms to advertise and sell products. In the US, almost 40% of 2020 ecommerce sales were generated through mobile purchases. Ecommerce has been a major beneficiary of the pandemic, with the grocery sector, recreational goods, and home furnishings all benefiting from it. Home Depot has seen success with its "rent online, pick up in store" program. The medical sector is also benefiting from ecommerce, with mobile applications and websites being transformative for telemedicine and medical consultations. Small businesses are also benefiting from ecommerce's growth, with the cost and technical know-how of maintaining online stores falling. Understanding the market and its trends can help companies reach new heights of success.

**STUDY OF E-COMMERCE IN INDIA by Prof. Swati Gangawane and Dr. D.N. Padole.**

E-commerce is presently an essential ingredient of India's trade policy. Studies have found that the last few years have been evidence of the technological revolution accompanied by the widespread use of the Internet, web technologies and applications. Though the e-commerce users in India have been low compared to the markets like US and UK, its growth with the new entrants have been increasing. India's new e-commerce technique of cash on delivery has attracted every class of people to use the e-commerce services. Apart from the existing opportunities, the expansion of delivery options and logistics are expected to have a spill over to infrastructure and logistics investments. In the upcoming years, it can be found that there will be an increase and additional requirement of the central fulfillment centers. Though there are many benefits, there exists an equal drawback for the same like payment collection, logistics, vendor management and taxation which forms the barriers for e-commerce markets. Unpredictable e-commerce has a future in various segments including wireless technology, internet economy etc. In the upcoming 5 to 7 years, India will have about 30 to 70 million internet users which might equate or even surpass the count of the developed countries. E-commerce is set to play a very important role in the future which brings new opportunities that will be open and be accessible to both large and small companies.

**A study on emerging trends in e-commerce in India and its impact on retail industry; Mahesh, Sunil Kumar KN, SudheerPai KL**

Electronic commerce, also known as e-commerce, is the trading of goods and services over computer networks such as the internet. E-commerce, digital fund transfer, delivery chain management, internet marketing, online transaction processing, EDI, inventory management systems, and automated data collection systems are all used in e-commerce. The business model of traditional retailers and e-commerce providers are vastly different. The essence of e-commerce is its ability to transcend physical boundaries and reach customers in ways that traditional retail stores cannot, right to their doorstep. The upward push of e-trade in India is having an extra effect on conventional retailers. They have been working on their internet strategies to stay competitive. The study's main goal is to comprehend the emerging trends of e-commerce and its development from an Indian perspective. The influence of e-commerce on traditional retail format.

**E-Commerce: Role of e-commerce in today's business By By Gupta, 2014.**

The author states in her study that E-commerce, which stands for electronic commerce, refers to the exchange of products and services over the internet. B2B, B2C, C2C, and related opportunities support consumer markets in building electronic infrastructure to meet future difficulties. E-commerce has completely changed how businesses compete thanks to the internet (often known as "The NET"), a computer communication network that has created an online market for both consumers and businesses. The differences between traditional markets and the global electronic global market as corporate capital size, among many others increasingly fading as a result of advancements in the Internet and Internet technology. India's e-commerce industry is expanding incredibly quickly. One of the reasons for such is the low price of the PC and the rising popularity of the Internet. The Indian business community is becoming more and more aware of the advantages that e-commerce can provide. The primary goal of the current study is to analyze the role of e-commerce in modern business.

**FUTURE PROSPECTS OF E-COMMERCE IN INDIA by Akanksha Ganda – Vol 05, No. 03, July-September, 2019, pp. 138-142**

With explaining the purpose of the internet usage for the commercial purposes, the researcher studies about the future trends and growth of e-commerce and its related areas. All the possible fields and areas have been influenced by the internet usage in them which makes the Indian society to get 100 % equipped and comfortable with the online platforms. India being one of the fastest growing economies, this study says that there exists various more areas that should be focused on to make the whole of the Indian region to convert digitally. The study includes detailed analysis on the growth of e-commerce in India with comparison to the world economies. It says that all the physically operating stores from various fields have moved to the online platform for the sales and promotion purposes. In contrast to this, solely online operating businesses have come which have radically changed the purchasing behavior into a convenient one. These kinds of operating businesses include Grofers, Bigbasket, etc. The present emerging startups are shifting towards the online based business as they find online as a convenient and most preferable mode. A detailed analysis using the Porter's 5 force model has been done to know the future of the e-commerce trends whose resultant showed moderate to negative signs from the new entrants, substitutes and power of buyers. However, further positive developments in e-commerce businesses have been blooming and have got a very prominent place in the Indian market. The following are the examples of the same – Flipkart, Paytm, introduction of food and grocery app by reliance (now popularly known as jiomart) and

TATA and Google's collaborative initiative in introducing digital literacy program. It is also noteworthy that equal support has been provided by the Indian government in both financial and alliance vice to promote and sustain the e-commerce businesses in India to move into a great digital step forward.

#### **Statement of Problem :**

Research Question: What are the future trends of e-commerce and how will they impact the industry?

#### **Objectives of the study:**

The objective of researching the future trends of e-commerce and how they will impact the industry is to gain a better understanding of the direction in which the industry is heading and to identify the key factors that will shape its development. Specifically, the research aims to:

1. Studying the fundamentals of e-commerce
2. Analyze the potential impact of these trends on the e-commerce industry, including how they will affect the competitive landscape, customer expectations, and regulatory environments.
3. Analyzing people's perception towards online shopping
4. Identifying the factors or outcomes of e-commerce

#### **The scope of the study includes:**

##### **Emerging Business Models:**

The research will explore the potential impact of these models on the industry, including how they will affect customer behavior and expectations, the competitive landscape, and regulatory environments.

##### **Technology:**

The research will explore the potential impact of these technologies on the industry, including how they will enable new business models and improve customer engagement and experience.

##### **Consumer Behavior:**

The research will also examine evolving consumer behavior in e-commerce, such as the growing preference for mobile commerce, the increasing use of voice assistants, and the importance of social

proof in decision-making. The research will explore the potential impact of these trends on the industry, including how they will shape the customer experience and affect the competitive landscape.

### **Regulatory Environment:**

Finally, The research will examine the regulatory environment in which e-commerce operates, including issues such as data privacy, security, and taxation. The research will explore the potential impact of regulatory changes on the industry, including how they will affect business models, customer behavior, and the competitive landscape.

### **Scope of Research & Limitations**

The scope of the research on the future trends of e-commerce and how they will impact the industry is broad, as it encompasses a range of factors that are likely to shape the evolution of e-commerce in the coming years.

- The research is limited to only 109 respondents
- The research only studies about the public perception towards E-commerce in India.

### **Hypothesis - formulated regarding the future trends of e-commerce and their impact on the industry:**

**Hypothesis 1. Respondents' age influences the frequency of online shopping.**

**Hypothesis 2. Respondents' age influences the choice of product purchase online.**

**Hypothesis 3. Respondents' gender influences the choice of product purchase online. Hypothesis**

**4. Respondents' income influences the choice of product purchase online.**

Overall, the above hypotheses suggest that the future of e-commerce will be characterized by greater personalization, interactivity, and sustainability, enabled by emerging technologies such as AI, AR, and VR. However, the industry will also face new challenges and regulatory pressures that will require businesses to adapt and innovate in order to remain competitive.

## **RESEARCH METHODOLOGY**

### **Data Collection:**

The research will use a mixed-methods approach that involves collecting both qualitative and quantitative data. The data will be collected using the following methods:

**Surveys:** A survey will be conducted to collect primary data from consumers, and industry experts. The survey will ask questions about their experiences with e-commerce, their expectations for the future, and their perceptions of the industry.

### **Data Analysis:**

The data collected will be analyzed using qualitative and quantitative methods. The qualitative data collected from interviews and open-ended survey questions will be analyzed using thematic analysis. The quantitative data collected from the survey will be analyzed using statistical analysis to identify trends and patterns in the data.

### **Tools of Analysis:**

A statistical test called a t test is employed to compare the means of two groups. It is frequently employed in hypothesis testing to establish whether a procedure or treatment truly affects the population of interest or whether two groups differ from one another.

The true difference between these group means is zero, according to the null hypothesis (H<sub>0</sub>). The alternative theory (H<sub>a</sub>) states that the real difference is not zero.

**Chi-Square:** The chi-square test is used to determine if there is a significant association between two cat-

egorical variables. It compares the observed frequencies in a cross-tabulation table with the expected frequencies to determine if there is a significant difference. Chi-square is often used to analyze survey data or customer demographics in a spa.

Cross-Tabs: Cross-tabs, or cross-tabulation tables, are used to summarize the relationship between two or more categorical variables. A cross-tabulation table displays the frequency of each combination of categories for the variables being analyzed. Cross-tabs are often used to analyze survey data or customer demographics in a spa.

Frequency: Frequency analysis is used to summarize the distribution of a single variable. It displays the number or percentage of observations that fall into each category or range of values. Frequency analysis is often used to analyze customer demographics, such as the age or gender distribution of spa customers.

## FINDINGS AND DISCUSSION

### which product do you like to buy online (Age) ?

	How much money do you usually spend when you shop online ?					Total
	5-10k	10-20k	20-30k	30-40k	More than 50k	
Age Below 15 years	39	4	2	0	1	46
15-20 yrs.	33	5	4	3	1	46
20-25 yrs.	1	4	1	2	0	8
25-30 yrs.	5	1	1	2	0	9
Total	78	14	8	7	2	109

	Value	df	mp. Sig. (2- sided)
Pearson Chi-Square	26.985 <sup>a</sup>	12	.008
Likelihood Ratio	25.493	12	.013
Linear-by-Linear Association	9.531	1	.002
N of Valid Cases	109		

To ascertain the relationship between age and favourite products for online shopping, a cross tabulation and chi-square tests were performed, and the findings are shown in the data above. The cross tabulation displays the number of people in various age groups who favour online shopping for electronics, apparel and accessories, home and kitchen equipment, and food. The results of the chi-square tests show a statistically significant correlation between age and the chosen online purchasing products. The linear-by-linear association test, in particular, reveals that the choice for online grocery shopping rises with age whereas the desire for online electronics shopping declines. It's important to note that some of the cells have anticipated numbers lower than 5, which may have an impact on how reliable the results are.



**How often do you shop online (Age)?**

	How often do you shop online?					Total
	Daily	Weekly	Monthly	Occasionally	Never	
Age Below 15 years	2	20	16	4	4	46
15-20 yrs.	1	18	18	8	1	46
20-25 yrs.	0	3	3	2	0	8
25-30 yrs.	2	6	0	0	1	9
Total	5	47	37	14	6	109

The crosstab displays the respondents' frequency distribution by age group and how frequently they shop online. For the frequency of internet purchases, there are five categories: daily, weekly, monthly, occasionally, and never. There are 109 respondents in all, and they are divided into four age groups: under 15 years old, 15-20 years old, 20–25 years old, and 25–30 years old. To ascertain whether there is a significant correlation between age and the frequency of online buying, the chi-square tests in the table are used. The absence of a link between the two variables is the null hypothesis.

	Value	df	mp. Sig. (2- sided)
Pearson Chi-Square	18.070 <sup>a</sup>	12	.114
Likelihood Ratio	19.925	12	.069
Linear-by-Linear Association	1.486	1	.223
N of Valid Cases	109		

With 12 degrees of freedom, the Pearson chi-square value is 18.070, and the asymptotic significance value is .114. With 12 degrees of freedom, the likelihood ratio chi-square value is 19.925, and the asymptotic significance value is .069 in this case. At the .05 level of significance, both chi-square tests show that there is no correlation between age and the frequency of online buying.

The linear-by-linear association chi-square test looks for a linear trend in the relationship between age and the frequency of internet buying. With one degree of freedom, the chi-square value is 1.486 and the asymptotic significance value is .223. Additionally, according to this test, there is no discernible linear trend in the relationship between the two variables.

It is significant to observe that the minimum expected count is .37, and 14 cells (or 70%) have projected counts lower than 5. The chi-square test's presumption that all predicted cell counts should be greater than 5 is broken by this. The chi-square tests may therefore not be accurate predictors of the relationship between the frequency of online buying and age in this sample.

In conclusion, the data do not offer sufficient evidence to disprove the null hypothesis that there is no correlation between age and the frequency of online buying. The low predicted cell counts in some of the cells, nevertheless, limit the trustworthiness of the chi-square tests.

**Demographic Factors Summary:**

In the table below, 109 participants' replies to the questions "How often do you shop online?" and "Which products do you like to buy online?" are summarized. No data was missing from any of the 109

valid examples. The two questions were crosstabulated, and the results showed that groceries and electronics were the next most popular product categories to be purchased online after clothing and accessories. Fewer participants made daily (5) or never (6) online purchases than participated in online shopping weekly (47) or monthly (37).

	Which products do you like to purchase online?				Total
	Electronics	Clothing and accessories	Home and kitchen appliances	Groceries	
How often do you shop online?					
Daily	2	1	1	1	5
Weekly	12	28	2	5	47
Monthly	7	24	0	6	37
Occasionally	0	11	2	1	14
Never	1	2	1	2	6
Total	22	66	6	15	109

	Value	df	mp. Sig. (2- sided)
Pearson Chi-Square	17.645 <sup>a</sup>	12	.127
Likelihood Ratio	20.563	12	.057
Linear-by-Linear Association	2.546	1	.111
N of Valid Cases	109		

Chi-square tests were run to look at the relationship between how often people purchase online and their preferred product categories. The likelihood ratio was 20.563 with a significance level of .057 and the Pearson chi-square value was 17.645 with 12 degrees of freedom, both of which show a modest link between the two variables.

There was no discernible linear trend between the two variables, according to the asymptotic significance level of .111 and the linear-by-linear association value of 2.546 with one degree of freedom. The credibility of the chi-square tests may be hampered by the fact that 13 cells (65.0%) had expected counts of under 5, with the lowest predicted count being .28. The data as a whole reveal that the most popular product category bought online is apparel and accessories, and that participants frequently buy online, with weekly and monthly being the most prevalent frequency.

**which product do you like to buy online (Gender)?**

**Crosstab**

	How much money do you usually spend when you shop online ?					Total
	5-10k	10-20k	20-30k	30-40k	More than 50k	
Gender Male	26	7	3	4	2	42
Female	52	7	5	3	0	67
Total	78	14	8	7	2	109



**Chi-Square Tests**

	Value	df	mp. Sig. (2- sided)
Pearson Chi-Square	5.885 <sup>a</sup>	4	.208
Likelihood Ratio	6.471	4	.167
Linear-by-Linear Association	4.043	1	.044
N of Valid Cases	109		

a. 6 cells (60.0%) have expected count less than 5. The minimum expected count is .77.

**Chi-Square Tests**

	Value	df	mp. Sig. (2- sided)
Pearson Chi-Square	60.813 <sup>a</sup>	9	.000
Likelihood Ratio	37.148	9	.000
Linear-by-Linear Association	14.771	1	.000
N of Valid Cases	109		

a. 11 cells (68.8%) have expected count less than 5. The minimum expected count is .22.

According to the research, both men and women prefer to buy a variety of goods online, including electronics, clothing, accessories, groceries, and home and kitchen appliances. With a p-value of less than 0.05, the chi-square test reveals a significant correlation between gender and product preferences. This link is linear, according to the linear-by-linear association test. Some cells, however, had anticipated numbers lower than 5, which suggests a flaw in the validity of the test results. Overall, the research indicates that when it comes to online purchasing, men and women have different preferences for products.

**Which products do you like to purchase online (Income)?**

**Chi-Square Tests**

	Value	df	mp. Sig. (2- sided)
Pearson Chi-Square	55.393 <sup>a</sup>	12	.000
Likelihood Ratio	45.719	12	.000
Linear-by-Linear Association	31.598	1	.000
N of Valid Cases	109		

a. 15 cells (75.0%) have expected count less than 5. The minimum expected count is .09.

Based on their income levels, the data shows the number of people who choose to buy various things online. The crosstabulation reveals that electronics are the second-most popular online purchase category across all income levels after apparel and accessories. According to the findings of the Chi-Square test, there may be a statistically significant relationship between income level and favorite online purchase category. Overall, the data offers understanding into how different socioeconomic groups choose to shop online.

**FINDINGS AND SUGGESTIONS**

**Positive Results:** E-commerce has made it simple for customers to buy things from the comfort of their homes without having to go to a store in person.

**Greater Reach:** Online retailers can reach a larger audience than physical retailers, which enables them to grow their clientele and boost sales.

**Lower Costs:** Online companies frequently have lower overhead costs than do traditional companies, which can result in more affordable prices for customers. **Personalization:** E-commerce platforms can utilize data and analytics to tailor each customer's purchasing experience, increasing the likelihood that they will come back and make more purchases. Customers willingness to pay extra for speedier delivery leads to lower transportation cost and higher customer satisfaction.

**Globalization:** E-commerce has made it simpler for companies to operate internationally, gaining access to new markets and clients everywhere.

**Comfort shopping:** E-commerce facilitates a very comfortable shopping experience with satisfactory return policies that help customers shop from the comfort of their home.

#### **Negative Results:**

**Cybersecurity hazards:** Online buying entails a number of cybersecurity hazards, including credit card fraud and identity theft. The precautionary behavior of the customers prove their awareness off this flaw and this might impact genuine online business that come into existence. Due to the digital divide, access to e-commerce may be restricted for people who cannot afford or do not have access to high-speed internet.

**Demographic Factors Impact:** There is no significant impact of demographic factors such as age, gender, occupation on the online shopping trends and hence makes it very volatile.

**Environmental Impact:** The growth of e-commerce has prompted more packaging and shipping, and the speedier delivery preference of customers means use of transport for shorter transits that lead to higher pollution from vehicles which may have detrimental effects on the environment.

E-commerce's advantages appear to exceed its drawbacks overall. To secure a sustainable and fair future for e-commerce, it is crucial to acknowledge the negative impacts and work towards their mitigation

#### **Suggestions:**

Incorporating e-commerce into a business concept is unquestionably essential in the modern world. Even while a significant amount of the population currently uses online shopping, many companies have yet to make the most of this channel. The performance and expansion of these companies can be significantly impacted by encouraging them to adopt e-commerce.

#### **Here are a few causes for this:**

**Expanded contact:** E-commerce enables companies to contact consumers outside of their immediate region. Businesses can reach a global audience by selling online, thereby growing their clientele and revenue.

**Improved Customer Experience:** With e-commerce, customers can shop from any location with an internet connection, day or night. A better level of client satisfaction and loyalty may result from this convenience.

**Data analytics:** E-commerce platforms include strong data analytics capabilities that can assist companies in better understanding the preferences, actions, and purchasing habits of their clients. By using this information to improve marketing and sales tactics, more money may be made.

In general, e-commerce adoption can significantly affect a company's performance and growth. Businesses can position themselves for long-term success in a digital world by increasing their reach, enhancing the customer experience, reducing administrative expenses, and utilizing data analytics.

## CONCLUSION

Based on the research conducted on the impact of future trends of e-commerce, it can be concluded that the e-commerce industry is rapidly evolving and transforming the way businesses operate. The emergence of new technologies and changing consumer behavior are the key drivers of this transformation. The research has shown that mobile commerce, social commerce, and voice commerce are some of the emerging trends that are expected to shape the future of e-commerce. These trends provide businesses with new opportunities to connect with their customers, increase sales, and improve customer experience.

In addition, the development of new technologies such as virtual and augmented reality, artificial intelligence, and blockchain is expected to enhance the e-commerce experience and make it even more attractive to consumers. Therefore, it is highly likely that e-commerce will dominate the retail industry in the future, as more businesses move towards online platforms and consumers increasingly prefer the convenience and safety of online shopping. However, this also means that businesses need to adapt and innovate in order to stay competitive in this rapidly evolving industry.

The domination of e-commerce in the future is highly likely due to several factors. One of the main reasons is the increasing number of consumers who prefer the convenience of online shopping over traditional brick-and-mortar stores.

Moreover, the study has highlighted the challenges that businesses may face when adopting these new trends, such as data security, logistics, and supply chain management. Therefore, businesses need to take a strategic approach to address these challenges and capitalize on the opportunities presented by e-commerce. In conclusion, e-commerce will continue to be a major force in the retail industry, and businesses that adopt the latest trends and technologies will be better positioned to compete and succeed in the marketplace.

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