



“An overview of E-Commerce trends , Challenges and Issues”

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Abstract: The global economy is undergoing change. Online technologies are transforming all businesses into information-based enterprises. The rate at which technology is developing is so rapid that changes in the economic landscape are now being felt across all industries due to modern electronic commerce. The Web has broadened the reach of businesses. The worldwide network that makes it easier for businesses, corporations, their clients, and their numerous divisions to exchange information is providing access to an ever-increasing amount of business data. For any business, it is impossible to ignore the information-based virtual value chains from an operational or strategic standpoint. The review paper examined the various facets of electronic commerce in the Indian market, encompassing its significance, enablers, advantages, obstacles, and potential.

Keywords: Business, Consumer, Electronic commerce, Internet, Market strategy, Growth, Profit.

Introduction: Online purchasing and selling of goods and services is known as e-commerce. Ecommerce, which is short for "electronic commerce," refers to any buying and selling carried out on any digital platform or device, including social media, online stores, smart phones, and online marketplaces. The IT system is installed and integrated in nearly all businesses that have made significant investments in their IT infrastructure in order to support their eventual expansion. Concern over the use of electronic commerce (EC) to carry out business transactions is growing. For many businesses, it has been a top focus. By connecting "Just in Time production" and "Just in Time" to their trading partners through EC, organizations can enhance their global strategic capabilities. EC fulfills the needs of the industry, consumers, and management by reducing service costs, improving product efficiency, and accelerating service delivery. From an online perspective, EC provides online shopping, online distribution of products and information, and access to other online services.

The popularity and rapid growth of Internet and network technology have made the electronic industry an important sector for modern businesses. These days, major business operations are done online.

E-Commerce and Its Importance:

Electronic commerce is the term used to describe e-commerce. It refers to the use of the internet and electronic media for commerce in products and services. In order to engage in e-commerce, a business must have access to both the internet and IT, including electronic data interchange (EDI). E-commerce is trading goods or services with customers directly through an online vendor's website. To accept payments by credit card, debit card, or electronic fund transfer (EFT), the gateway employs a wireless buy cart or purchase basket. An additional explanation is provided below: Value-generating relationships between persons and organisations are created, modified, and redefined through the use of digital information processes and electronic communications in business transactions. Electronic commerce is the term used to describe e-commerce. It refers to the use of the internet and electronic media for commerce in products and services. In order to engage in e-commerce, a business must have access to both the internet and IT, including electronic data interchange (EDI). E-commerce is trading goods or services with customers directly through an online vendor's website. To accept payments by credit card, debit card, or electronic fund transfer (EFT), the gateway employs a wireless buy cart or purchase basket. An additional explanation is provided below: Value-generating relationships between persons and organizations are created, modified, and redefined through the use of digital information processes and electronic communications in business transactions.

E-Commerce Facilitators

1. Internet
2. 2. Payment Gateway
3. 3. Analytics
4. 4. Social Media
5. 5. Autonomous Vehicles
6. 6. 3D Printing

Objectives: 1.To know the present situation of E-Commerce.

2.To Study emerging trends, Challenges and issues of E-Commerce.

There are six major models for conducting ecommerce today:

- Business-to-consumer (B2C)

- Business-to-business (B2B)
- Business-to-government (B2G)
- Consumer-to-consumer (C2C)
- Consumer-to-business (C2B)
- Consumer-to-government (C2G)

6 Proven Marketing Strategies for Ecommerce Brands

Effective ecommerce marketing reduces acquisition costs, improves customer experiences, and builds brand awareness and it takes many forms.

Here are six types of ecommerce marketing to grow and engage your customer base.

1. **Search Engine Optimization (SEO):** SEO helps with ecommerce by increasing your website and online store's visibility on search engine results pages (SERPs). It helps to attract possible customers. Identify the product-related keywords your ideal customers use in search queries. Online searches, keyword research tools, and website analytics will help.
2. **Pay-Per-Click (PPC) Advertising:** A pay-per-click online advertising model uses ads to drive traffic to your site from search and social media. It entails placing an ad on a platform such as Google Ads or Facebook Ads and paying a fee each time someone clicks on it. The cost increases with the competitiveness of the search phrase (keyword).
3. **Content Marketing:** Ecommerce content marketing refers to the generation and dissemination of useful, relevant content. Consider things like blogs, videos, and infographics. The material helps online brands expand and keep their audiences interested. When done well, content marketing increases website traffic, generates qualified leads, and enhances company image. All of these factors are critical to success in the ecommerce market. Other content marketing formats include:

Emails

Newsletters

Ebooks

Podcasts

Social media posts

4. **Influencer Marketing:** Influencer marketing is when businesses work with well-known social media influencers to promote their brands or products. Brands usually compensate influencers with complementary products, fixed payments, or fees.
5. **Social Media Marketing:** Social media marketing is using social media to grow your brand's audience, improve its reputation, and increase revenue. It's especially useful for B2C and B2B businesses. Platforms such as Facebook, TikTok, LinkedIn, and Instagram let brands connect directly with customers.

You can use that connection to:

- Share relevant, helpful content
- Answer customers' questions
- Show your brand's relatable side

6. **Email Marketing:** Email marketing involves sending marketing content, such as guides, newsletters, catalogs, and coupons, to subscribers electronically.

E-Commerce Potential In The Modern Market

The quantity of trading locations in the global economy has been reduced by the Internet and the World Wide Web (WWW). In terms of shorter trading cycles and lower trade barriers, South Pacific countries have been more similar to the rest of the world. Transaction expenses by speeding up the import and export of the items. Theoretically, new markets will become accessible to countries in the South Pacific. In the event that the internet's ability to lower transaction costs is sufficient to spur a broad change in the global economy, electronic commerce appears to hold great promise for small-scale manufacturers who struggle to break into overseas markets. Compared to how it started, the new trend in the e-commerce sector has expanded in many areas. The modern e-commerce marketplace is much more than just an online venue for people to buy and sell goods; it has evolved to become a more diverse industry that offers even more intangible goods and services like short-term loans and GST enforcement, as well as being incredibly local and incorporating artificial intelligence. With new technologies emerging at a rapid pace, the prospective consumer's perception is about to examine some of the e-commerce offerings in both established and developing regions, and gain momentum in the upcoming years.

E-Commerce Benefits

From the perspective of the customer, the main benefit is that it drastically improves, saves a lot of time, and is easy to access from anywhere in the globe. The customer is free to place an order for customers at any moment. , the key advantages of e-commerce are:

1. Members of the stock exchange benefit from lower trade rates.
2. Increased flexibility - purchases can be made at any time of day or night without having to physically interact with the company.
3. Save time - Customers can buy or sell products online at any time.
4. Customers can simply find information by clicking on search buttons on many sites.
5. Customers can now acquire a larger product that was previously unavailable in their local or national market.
6. Before making a final purchase, consumers often seek feedback on a product to check what others have purchased or read reviews from previous clients.

Increased sales and lower operating and maintenance costs via the Internet are the primary benefits of ecommerce from the standpoint of sellers is as follows:

It helps to raise customer loyalty as well as retention

Significantly reduction in budget spend transportation of the products

It helps in revenue generation

It promote the image of any company and brand

Reduces significantly costs related to operation as well as maintenance

Reduces costs that is spend on purchase as well as procurement

Improve and develop relationship of customer and the supplier

It helps in speeding the selling process

Make internal as well as external communication better

Challenges Associated with E-Commerce

1. Growing competition.
2. Low conversion rates.
3. Limited scalability options
4. Increased customer expectations.
5. Low customer engagement.
6. Shopping cart abandonment.

7. Poor customer retention strategy.
8. Complicated process of product return & refund.

Besides the above challenges, the emerging economy of some developing countries also faced many other challenges are discussed below:

- 1 Lacking awareness.
- 2 Diverse Cultural and tradition
- 3 An inadequate framework for online marketing
- 4 Reduced advertising and marketing efforts.
- 5 Policies and Political issues
- 6 High cost of services and products as compared to traditional market
- 7 Less coverage of internet
- 8 Improper utilization of mass media
- 9 Less number of trustable business as well as enterprise and
- 10 Direct meeting with seller and buyer is missing

CONCLUSION

In summary, Electronic commerce is expected to become a significant industry in the future. Electronic commerce has significantly benefited the transaction business by opening up new markets and bridging gaps. It had a significant impact on the global market system and enabled individuals to enjoy better lives. E-commerce offers benefits for both buyers and sellers, but it can be challenging for traditional firms to remain sustainable. E-commerce in poor countries faces unique problems compared to developed countries. When Internet rates are low, e-commerce thrives and enterprises are often depleted. Electronic commerce offers convenience, leading to increased client loyalty. Consumers can place orders from anywhere using internet connection. Providing a seamless e-commerce experience with different payment options is crucial for customers, as well as increasing online functionality. Additional benefits include expanded items and improved regional coverage. However, e-commerce enterprises confront numerous hurdles as they expand.

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