

## GLOBAL TRENDS AND BUSINESS APPLICATION OF E- COMMERCE

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### **Abstract:-**

According to a new study from the center for research in electronic commerce will become the industrial revolution of the 21 century. E-Commerce refers to electronic transactions. Such as buying, selling, information flow and funds transfer over the internet. E - commerce refers to the paperless exchange of business information using electronic data interchange electronic mail, electronic bulletin, boards, electronic funds transfer and other network based technologies. Electronic commerce is generally considered to be the sale aspect of E-business. it also consists of the exchange of data of facilitate of financing and payment aspect of business transaction. E-commerce provide the various benefits to organization, consumers, society.

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### 1.1 Introduction:-

Electronic commerce is an emerging concept that describes the process of buying and selling or exchanging of products, services, information flow and funds transfer over the internet. It consists of electronic retailing, electronic data interchange (EDI) and electronic funds transfer (EFT). Michael Aldrich invented online shopping in 1979 after that Thomson Holidays, UK is first B2B online shopping in 1981. The main goals of e-commerce are reduced cost, lower product cycle time, faster customer response, and improved service quality. E-commerce enabling credit card smart cards, E-money and other payment along with electronics funds transfer (EFT). It's used for field of advertising, marketing, sales, inventory management and secure communications. Electronic commerce, commonly known as e-commerce, is the buying and selling of product or service over electronic systems such as the Internet and other computer networks. Electronic commerce draws on such technologies as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems

### 1.2 Category of E-commerce

1. Business-to-Business (B2B)
2. Business-to-consumer (B2C)
3. Consumer-to-consumer (C2C)
4. Consumer to Business (C2B)
5. Business-to-Government (B2G)
6. Government-to-Business (G2B)
7. Government-to-Citizen (G2C)

E-Commerce not just buying and selling but also serving customers and collaborating with business partners, and conducting electronic transactions within an organization. E-business is all about cycle time, speed, globalization, productivity, reaching new customers and sharing knowledge across institutions for competitive advantage.

### 1.3 Global Trends

United Kingdom has the biggest e-commerce market in the world when measured by the amount spent per capita, even higher than USA. The internet economy in U.K. is likely to grow by 10% between 2010 to 2015. This has led to changing dynamics for advertising industry.

Amongst emerging economies China's e-commerce presence continues to expand with 384 million internet users, China's online shopping sale rose to \$36.6 billion in 2009 and one of the reasons behind the huge growth has been the improved trust level for shoppers. E-commerce is also expanding across the middle east. Having recorded the world's fastest growth in internet usage between 2000 and 2009, the region is now home to more than 60 million internet users.

But in many countries are insufficient telecommunication, lack of system security, reliability standards and difficult to integrate the internet and E-commerce software with some existing application.

#### **1.4 Benefits of E-commerce:-**

E-commerce expands the market place to national and international markets and decreases the cost of creating, processing, distributing storing and retrieving paper-based information. E-commerce allows reduced inventories and overhead by facilitating "pull" type supply chain management. In a pull-type system the process starts from customer orders and uses just-in-time manufacturing. It also improved customer service, increased productivity and flexibility and reduced transportation costs. It is eliminating paper.

E-commerce provides the benefits to consumers like customer can do transactions 24 hours a day and quick delivery. It provides customers with choices. Customers can interact with other customers in electronic communities and exchange ideas as well as compare experiences.

E-commerce provides the benefits to society in various ways like work at home and to do less traveling for shopping, resulting in less traffic on the roads and lower air pollution. E-commerce enables people in rural areas to enjoy products and services that otherwise are not available.

#### **1.5 Business application of E-commerce:-**

E-commerce is very much suitable for commercial transactions.

### 1. Sale, Purchase of Goods:-

Customers can buy the various products direct from the manufactures sellers can sell their products by using E-commerce.

### 2. Delivery of Goods:-

Direct E-commerce also permits the delivery of products.

### 3. Import and Export:-

Electronic payment have played significant role is important-export business. The internet has further simplified the import-export business. With the help of E-commerce importers can make enquiries about the products their manufacturers, price, quality and other terms and conditions etc. payment can be made by electronic models including digital means like internet payment or internet money transfer.

### 4. Online Stock Trading Cost is very low due to E-commerce.

5. Electronic Banking has capabilities ranging from paying bills to securing a loan electronically.

6. An increasing number of companies offer standard insurance policies such as auto, home, life or health at a substantial discount.

### 7. Transportation:-

Transportation is crucial for handing and delivery of raw material, components equipment and finished products.

### 8. Tourism and Hotel Industry:-

Customers can book their tickets, accommodation in hotels by using e-mail or different e-commerce facilities.

### 9. Tax:-

It is possible to make payment for taxes electronically and to file income tax return electronically.

### 10. Payment of Services:-

Using E-commerce payment for different services like telephone, electricity water, insurance premium by using credit card debit card.

### 11. Online Education:-

It is also possible to impart education through internet.

## 1.6 Impact on markets and Retailer's

Economist have theorized that E-commerce ought to lead to intensified price competition, as it increase consumers ability to gather information about products and price. Research by four economists at the university of Chicago has found that the growth of online shopping has also affected industry structure in two areas that have seen significant growth in E-commerce, book shops and travel agencies.

## 1.7 Conclusion:-

So we can say that consumer can buy and seller's can sell their product E-commerce help for payment for different services like telephone, electricity and insurance premium. people use the E-commerce to filling income tax return electronically. Students can interact with teachers though video conference facility and record lectures, download study material by E-commerce. Today life E-commerce is most important concept for increase productivity & flexibility and less paper work. It is also reduce the transportation costs and quick delivery. In 2012 and beyond, the most-effective B2B e-commerce initiatives will be those that enable organizations to successfully use the right technologies in concert to engage customers and enhance their decision-making abilities across all touchpoints. Cross-channel customer experience management is on the brink of a new era in B2B. Digital channels have become the dominant medium for influencing decision-making and building a stronger relationship between the brand and the end customer

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