

## FUTURE PROSPECTS OF E-COMMERCE IN INDIA

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### ABSTRACT

E-Commerce refers to the exchange of business information using electronic media. It includes online shopping or any other online transaction related to stock or bonds and any other B to B transaction. Today, E-Commerce has become an essential part of India's society. From food to groceries, travel bookings, automobile or android purchase, everything is available online. E-Commerce platform has created an innovative shopping experience for the society. But there's still much to achieve to make the Indian society 100% equipped and comfortable with the online shopping platform. Trends show that Amazon- one of the market leaders of E-Commerce, has been able to take the lead in India after its historic success in the US and other developed nations and local players like Flipkart are also making space for themselves. This paper gives an overview of future prospects of e-Commerce in India. It also deals with the Future challenges and opportunities prevailing in India and how rapidly e-commerce sector is growing.

**KEYWORDS:** e-Commerce, Growth, Online, India, Innovation, Android Purchase, Electronic Media.

### Introduction

The way people buy and sell goods and services has been changed over the last decade. E-Commerce was first introduced in 1980s via an electronic data interchange (EDI) or value added networks (VANs). Since then, the use of E-commerce has increased with the increased access to internet and also the increase of online sellers in the 1990s and early 2000s. According to a report by Digital India and Retailers Association of India (RAI), E-commerce will be the engine of the next level of Indian consumer growth in 2019. The report also valued India's e-commerce marketplace currently at \$200 Billion and predicted its growth to be \$1.2 Trillion by 2021. E-commerce sector is becoming more reachable and efficient for customers because of the increase use of Gadgets like smart phones, tablets and technologies like 3G, 4G, Wi-Fi, high speed broadband and now fiber optic are promoting the number of online users. Banks and other payment banks are making sure that the customers get a secured online platform to pay effortlessly.

### Objectives of the Study

- To take an overview of the current scenario of E-Commerce in India
- To forecast the future position of E-commerce in India

### Growth of E-Commerce in India

Rising smartphone penetration is propelling the launch of 4G networks in India. According to a recent article (February 2019) in The Economic Times, the Indian e-commerce market is expected to grow to USD 168 Bn by 2025 from USD 24 Bn in 2017. Increasing awareness about the benefits of online trading have led to a significant increase in investment in E-commerce businesses. Seeing this, many established businesses in offline trading like Shoppers Stop or Lifestyle, have also setup their online transaction channels. Things like Food and grocery which could never have thought of as items for online trading earlier are now served at our doorsteps. This is possible only with the change of lifestyle and consumer adoption for convenience that E-commerce companies like Grofers, BigBasket, etc. are in great demands these days. Medicines are also now sold online by companies like 1mg etc. Indian E-commerce industry now has a viable business opportunity not only for established firms but even for start-ups.

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