

Recent Trends in E-Commerce

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Abstract - Today the internet and E-commerce are daily routine in our life. It is no longer a device to be used only by highly wealthy and technologically advanced people. Now it is very popular today with all kinds of people from rich to poor, from businessmen to employees, from scientists to school going students. E-commerce has unleashed yet another revolution, which is changing the way the business and changing the way traditional commerce is conducted. E-commerce or Electronic commerce consists primarily of the distribution, buying, selling, marketing, advertising and servicing of products or services with the help of internet and other computer networks. The birth of companies such as eBay and Amazon (launched in 1994) really began to lead the way in E-commerce. In response to expert opinions, between 1998 and 2000, a substantial number of businesses in Western Europe and the United States built out their first rudimentary E-commerce websites. Now a day's E-commerce companies play most important role in world commerce. The E-commerce sector has seen tremendous growth in recent years. The growth was driven by rapid technology adoption led by the increasing use of devices such as smart phones, tablets, access to the internet through broadband, 3G, 4G and credibility of E-commerce companies etc, which led to an increased online consumer base. This paper describes the recent trends in E-commerce business.

Key Words: Computer Networks, E-commerce, Internet, Traditional commerce,

1. INTRODUCTION

Electronic commerce or E-commerce consists primarily of the distributing, buying, selling, marketing, and servicing of products or services over electronic systems such as the Internet and other computer networks. In the broad meaning electronic commerce is a means of conducting business using one of many electronic methods, usually involving internet, computers or both. E-Commerce is not about the technology itself, it is about doing business using

the technology. It is an electronic business application and involves electronic fund transfer, supply chain management, online transaction processing, e-marketing, corporate purchasing, value chain integrations etc. E-commerce creates new opportunities for profitable activities online. It promotes easier cooperation between different groups, business sharing information's to improve customer relations, build new products or services, more personalization, better customer service etc.

With the onset of information technology the way we do business has changed. It replaced from paper cheque or money to electronic payment system, from paper or postal invoice to electronic invoice and from traditional commerce to electronic commerce etc. Today we are live in the age of E-commerce and it develops from traditional commerce. The e-commerce is one of the biggest things that have taken the business by a storm. It is creating an entire new economy, which has a huge potential and is fundamentally changing way businesses are done. Here we try to analyze the recent trends in e-commerce. They are as follows.

2. RECENT TRENDS IN E-COMMERCE

2.1. 'Mobile Friendly' Website and App's

Now a day's large number of shoppers use smart phones, tablets and other mobile devices are the main tools for accessing Internet or browsing E-commerce company website for their convince. In the recent few years we can see that majority of E-commerce sites will go 'mobile-friendly' or 'responsive design'. If online stores capable of operating well on mobile devices will get more visitors, customers, revenues and also save users time, effort and money. Responsive design emphasizes a better user interface and viewing experience, with easy reading and navigation enabled through resizing, panning, and scrolling. Today, majority of the top E-commerce sites use responsive design, as mobile becomes the prevalent platform for online shopping and E-commerce business.

2.2. More Personalization

Personalized product recommendations aid to customers discovers products and service more quickly according to their choice. It is the powerful marketing tool that may help better and long term customer relationships, exciting shopping experience, and also improve customers order and the sales. Now a day's an increasing number of E-commerce vendors will start tapping into big data to deliver an extremely personalized shopping experience to visitors.

2.3. Impact of Social Commerce

Social commerce is a subset of electronic commerce that involves social media and online media that support social interaction and assist to online buying and selling of products and services. Social media may still only a small portion of total sales, but its impact is becoming impossible to ignore. In social commerce the customer enters the e-store, make comparison, makes questions and this communication helps select their products or services. Social networking services that allow customer to share their experience with their friends, receive their recommendations, reviews, advices and communication. In the recent years we can see that social media plays most important role and boost sales and popularity of E-commerce companies

2.4. Video-Based Marketing

In the present era, video based marketing is inevitable or unavoidable in our shopping experience. Product videos can have an incredible capability to increase sales by better helping people perceive their choice. Video will become a center part to convey product details and also provided more information to the customers such as usage, comparison, specifications, reviewers, product description etc. now videos are great way to deliver high-quality content, and it benefits E-commerce by leading to increasing orders and sales. In the recent time more and more online stores will create and integrate videos on their sites.

2.5. "Always-On Shopping" Come To Reality

With the tremendous growth of communication, information technology and internet 'Always-on shopping' come to the reality. It is the important feature of E-commerce now people are shopping wherever and

whenever is convenient for them. This highlights how it important it is for merchants to provide a flexible buying experience that adapts to their customers buying habits and shoppers can use their time more efficiently

2.6. Faster Service

E-commerce trends drive to constantly improve the customer experience. Now E-commerce companies are trying to reduce the processing time of search, selection order, customer service and delivery of products and service. E-commerce companies focus on improving the overall customer experience and reducing friction wherever possible, to drive and support sales. Delivery services are also improving, and customers can easily track their product at any point of delivery.

2.7. Online Storytelling to Boost Sales

Storytelling is essential to any E-commerce business for great way of selling. In the present time E-commerce vendors discover this truth, more of them will incorporate stories around their products, by way of written text or videos, reviews and other suitable format on their online stores. Its boost up sales and confidence in e-business

2.8. Increasing Trust in E-Commerce Companies

In the context of E-commerce trust is as great factor as anything. In the Past few years majority of the public looked upon equivocal about E-commerce business. Now the situation is changing-E-commerce companies could build up trust between buyer and sellers, electronic payment system, better security mechanisms and delivery systems. It helps increase in trust and sales of e-commerce companies

2.9. Invention of New Technology, and Device

New technologies like Facial Recognition, Virtual Fitting Rooms, etc play most important role in current E-commerce system. The modern device like Google Glass, I Watch and other electronic devices help to ecommerce is greater access to consumers, easy like smart phones, laptops etc. And also these devices will put the Internet within easy reach and customers can rapid updates on price changes, promotions, and

marketing incentives offered to more consumers more of the time.

3. CONCLUSIONS

History and life style of human beings are subject to modify depending upon the scientific development. These developments mastered all sectors in commerce, transportation, educations, management, communications etc and every part of the human being. The world around has significantly changed- mobile phones, social networking, blogs, style of shopping, and also style of business. E-commerce is changing the shape and the concepts of business. New technologies that could significantly bring paradigm shift in the e-commerce. In the recent years innovative technologies emerge the E-commerce market is gradually changing and getting more and more attractive for consumers by offering them new advantages and unmatched conveniences. Now all things are changing we cannot predict what will happen in the future because **“The Only Thing That Is Constant Is Change”** (Heraclitus)

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