

Recents Trends in E-Commerce

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Abstract: The arrival of internet and smart phone has created a revolutionary change in the way we purchase. E-commerce is a type of business where goods and services are offered directly to its customers without an intermediary through the website. E-commerce enables us to order for the goods sitting at the home. The customers can select the required products from a variety of products that are available online. The payment for the product can also be done using debit card, credit card, e-cash or e-wallet. This paper discusses the recent trends in e-commerce, the opportunities and limitations of e-commerce and the various ecommerce models.

I. E-Commerce- defintion

E-commerce is the activity of buying or selling of products on online services or over the Internet. ... Business-to-business buying and selling; Gathering and using demographic data through web contacts and social media. Business-to-business (B2B) **electronic** data interchange.

Benefits :

- Overcome Geographical Limitations. ...
- Gain New Customers with Search Engine Visibility. ...
- Lower Costs. ...
- Locate the Product Quicker. ...
- Eliminate Travel Time and Cost. ...
- Provide Comparison Shopping. ...
- Enable Deals, Bargains, Coupons, and Group Buying. ...
- Provide Abundant Information.

Advantages of ecommerce

- Faster buying/selling procedure, as well as easy to find products.
- Buying/selling 24/7.
- More reach to customers, there is no theoretical geographic limitations.
- Low operational costs and better quality of services.
- No need of physical company set-ups.
- Easy to start and manage a business.

Disadvantages of ecommerce

- Any one, good or bad, can easily start a business. And there are many bad sites which eat up customers' money.
- There is no guarantee of product quality.
- Mechanical failures can cause unpredictable effects on the total processes.
- As there is minimum chance of direct customer to company interactions, customer loyalty is always on a check.
- There are many hackers who look for opportunities, and thus an ecommerce site, service, payment gateways, all are always prone to attack.

E-commerce comes in Five basic types:

1. Business-to-Business (B2B)
2. Business-to-Consumer (B2C)
3. Consumer-to-Consumer (C2C)
4. Consumer-to-Business (C2B).
5. Consumer-to-Administration (C2A)

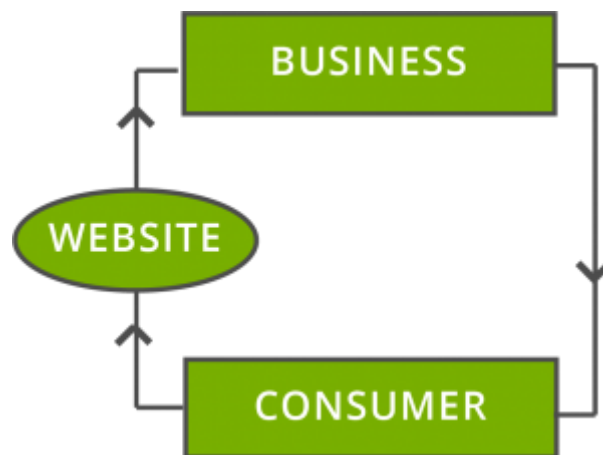
II. Business-to-Business (B2B)

As the title suggests, a B2B transaction is where one business is selling to another business. These transactions often involve customizing an order on a rolling basis. B2B transactions can include bulk pricing, larger quantity orders, or specialty products that an average consumer would never need on a day to day basis. B2B transactions create powerful and long-lasting relationships between each side when orchestrated correctly. Typical products that are involved in B2B transactions include office supplies, gasoline and oil, medical equipment, airplanes, ships, and military equipment. These items are large in physical size or quantities needed which would be overwhelming for an average consumer to purchase on their own.

B2B transactions occur in many forms and take place globally. A popular derivative of the B2B model occurs between business and an administration of some sort (B2A). B2A transactions occur between companies and bodies of public administration such as the government. Also, the B2A model is sometimes referred to as B2G (business-to-government). As the world becomes increasingly reliant upon the internet, so have governments. Many processes are becoming optimized through digitalization and many administrations and governing bodies have implemented third-party technologies to assist in the process. In order to win business, marketing may occur targeted at decision makers within the government or authoritative body. These efforts would fall under the B2A model. Other B2A transactions include social security, employment contracting, financial measuring, and other online payment options.

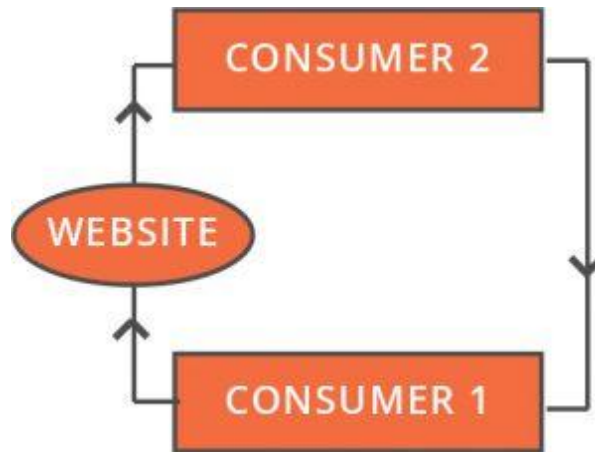
III. Business-to-Consumer (B2C)

The most traditional transaction type from a consumer's point of view is the B2C model. This model mimics a purchase that made in-store at a brick and mortar location but occurs entirely online. Businesses sell goods straight to consumers through their website. The internet serves as a marketplace in itself and the eCommerce store serves as the portal between businesses and consumer shopping online. Online stores are able to list multiple products and SKUs which gives customers many options to pick and choose from during their buying experience. This allows for more options for a customer to research and find the perfect fit. Clothing, electronics, and outdoor recreational equipment are just a few of the products that effectively sold online in the B2C. The B2C transaction is not limited to products, but services are quite often distributed in this fashion as well. Businesses may offer services like financial advising, tutoring, subscription memberships, and others to grow their presence online.



IV. Consumer-to-Consumer (C2C)

With the rise of e-Commerce, much innovation has taken place in many forms. The internet itself is a powerful marketplace in and of itself. Other marketplaces have come to fruition to offer consumers shopping options and pathways to obtain desired products. Platforms like eBay, Craigslist, Grailed, and even parts of Amazon allow consumers to sell to consumers. This bridge allows men and women to sell goods without setting up a personalized store. This results in fast and easy individual transactions allowing for niche items, used goods, and individual listings to be sold online.



In the C2C model, the platform itself does not own or sell any products. rather, it serves as the bridge between the consumer selling and consumer buying. They act as a third party to oversee and authorize the transaction to ensure it goes smoothly. Popular platforms became successful due to a high amount of users and traffic while offering a solution to get rid of goods with little cost and overhead. Selling an item on these sites can be as simple as opening the app or site, creating an account, listing the item, and waiting for another consumer to purchase. No additional marketing is needed which leaves more profit in the lister's pockets.

This type of model is becoming increasingly prominent with the inception of different marketplaces looking to gain a share of the market opportunity. C2C opportunities increase consumer buying power by eliminating many steps of the buying process.

V. Consumer-to-Business (C2B)

On the other side of the spectrum, the C2B model allows businesses to receive value from consumers when it is traditionally the other way around. Consumers are able to provide a service to businesses to augment their existing business through a reverse auction system. Consumers can act like contractors bidding on certain projects which allows them to bring value back to the business. This name your price option allows businesses to reach different parts of a community that may have been previously untapped. For example, popular bloggers can charge a fee to businesses wishing to have their item or idea listed in order to receive exposure. The consumer is setting the price and has leverage over the transaction since they are providing the service.

VI. Consumer-to-Administration (C2A)

This relationship allows access for consumers to receive information, make payments, and establish a direct line of communication between the government or authoritative body and the consumers it represents. Many common C2A transactions may include paying taxes, fines, inquiring about zoning codes, or paying tuition to a University. This permits consumers to conduct business instantly with large organizations that in the past may have been tedious and inefficient. Previously this sort of business was tedious and time-consuming, but operations have been vastly improved since transactions are able to be conducted over the internet. This opens up resources for both consumers and the administration to allocated more effectively.

VII. Conclusion

1. E-Commerce is an evolution.
2. By using electronic technology through the internet , it achieved
3. More Competitions, more Market places, faster transactions, and more advanced technologies
4. We as customers and internet users are responsible to keep our e-commerce healthy and safe so that e-business can be more reliable in the future.