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A STUDY OF E-COMMERCE TRENDS IN INDIA

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ABSTRACT

Rewind to the year 2020. In ten years, India is expected to overtake the United States as the world's second largest e-commerce market. The growth estimates for e-commerce in India are based on increased Internet availability and cellphones. The number of Indian internet users is expected to rise from 450 million in 2017 to 700 million by 2020, an increase of more than 15%. Estimates put the number of persons who made online purchases in 2016 at around 18 percent (70 million). By 2020, this percentage is expected to rise to 25% (175 million). As more people have access to the Internet, it has grown at a faster rate than ever before. Many of India's e-commerce users currently reside in six of the country's top cities and 67 Tier II cities. Around 30% of the population lives in these cities, which account for almost 80% of all orders. It is also worth noting that more than 70 percent of India's population lives in rural villages and semi-rural towns. People with greater disposable income, increased Internet access, and the spread of cellphones among young people and their growing usage are all factors that contribute to this trend. MSMEs and traditional industries like arts and crafts may take advantage of e-rising commerce's sales and minimal investment risk. E-commerce grew at a CAGR of almost 34% between 2009 and 2014. Since the arrival of 4G in India in 2016, the CAGR has increased by 56 percent. In the past two years, the advent of digital India has seen a dramatic increase in growth and change. About 70% of all Indian e-commerce historically operated in the transportation sector, mostly in aviation, which later expanded to encompass rail and road transportation as well. Many nations (such as the US, Europe, Japan and China) saw a surge in e-commerce sales in the tourism business. In India and other countries, e-commerce has grown rapidly in sectors other than travel in the last four years.