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GROWTH OF ONLINE RETAILING IN INDIA

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ABSTRACT

Government of India announced The Digital India programme. At this time all the sectors of India have been affecting by usage of advanced technological developments in their sectors. One of the sectors is Marketing. There is conventional wholesale and retail business. In the changing scenario of technology, new marketing concepts or new business models started. Rapid development of technology introduced new type of shopping known as Online shopping. There are number of online sites like Amazon, Flipkart, Snapdeal, Myntra etc., are rendering their services to their customers. This paper is prepared on the basis of secondary data This paper describes the merits, drawbacks of online shopping and the growth of online retailing in India.

KEYWORDS

digital India, online retailing.

JEL CODES

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INTRODUCTION

Online shopping concept was invented in 1979 by Michael Aldrich.

Online shopping is a form of electronic commerce which allows consumers to directly buy goods or services from a seller over the internet using a web browser. Consumers find a product of interest by visiting the website of the retailer directly or by searching among alternative vendors using a shopping search engine, which displays the same product's availability and pricing at different e-retailers. As of 2016, customers can shop online using a range of different computers and devices, including desktop computers, laptops, tablets computers and Smartphone.

Online shopping is of two types. Business to Business (B2B) and Business to Customers(B2C). In online shopping the product brand, features, size, colour, guarantee or warranty, price and other particulars of the product should be mentioned by the online service provider with pictures, images, and description of the product. The buyer can pay the amount for his worth of buying of merchandise either cash or by using debit or credit card or through Net banking.

Today online sites are also providing service to return the goods, if they do not satisfy with the already mentioned features of the product.

REVIEW OF LITERATURE

JYOTI ARORA (2013):- The author opined that there are number of factors are responsible for growth of online retailing in India. They are Emergence of nuclear family in modern era, Increased use of Net banking, Mobile Governance, rising trend of Cyber cities, best price with better bargain, Internet shopping portal for e-Retailing, E –Retailing attraction for Non Resident Indian's, Latest trend of Social Networking, Emerging Rural India, Mechanism of Product Comparison, Government-Online Initiatives. The author suggested that the online portals update website contents to reach the customers' expectations.

JAYAKRISHNA S. (2015):- The author covered the reasons for increase in online retailing in India such as increase in the number of internet users and online buyers, smart phone revolution and Mobile Internet, Increase in transaction by debit cards, Credit cards, Net and mobile banking, rising disposable income and Rapid Urbanization and challenges are Logistics, poor internet speed, customer trust and loyalty, overcoming touch and feel mental barrier of Indian customers, Cash on Delivery and Returns Management and complex tax system. The author concluded that there is a steady growth in Indian Retailing. The online retailing contribution will be significant. The author suggested that improve the physical infrastructure for online shopping in India.

AISHWARYA GOYAL (2015):- The author in her study focused on SWOT analysis of Online Shopping. Retail e-commerce sales in India in 2013 was \$3.59 billion grew to \$5.30 billion in 2014. The author concluded that the large scale global investment, entry of global competitors will enter the e-commerce market. India is one of the growing e-commerce market.

PRITAM P.KOTHARI, SHIVA GANGA S.MAINDARGI (2016): - The authors concluded in their article, the telecommunication revolution increased the online shopping. The shipping charges are very high, less awareness on online shopping. They made suggestions to the companies reduce the shipping charges and design the programmes for making awareness among the customers towards online shopping.

ABHISHEK CHILKA, SANDEEP CHOWHAN (2018):- The authors mentioned in their study, the online purchases of males in India is three times more than females. Attractive offers, cash on delivery method are some of the reasons for increasing online shopping. Quality, lack of security and additional charges are the existing problems in online shopping.

SHRESHTHA SAROJ (2018):- The author concluded that the growth of online retailing is to be very fast due to increase in middle age group people, increase in users of smart phones, convenience, discounts, choice are also responsible for the growth of online retailing.

NEED AND IMPORTANCE OF THE STUDY

The share of Retailing in the National Income is increasing. The retailing consists of conventional unorganized, organised and modern online retailing. The organised retailing is growing from two decades rapidly. The share of online retailing is growing from decade. The penetration of usage of mobile phones, internet has been increasing. The study of growth of online retailing give us understanding about the growth and expected growth of online retailing in India.

OBJECTIVES

1. To describe the merits and demerits of online shopping.
2. Growth of online retailing in India.

RESEARCH METHODOLOGY

This article is prepared on the basis of secondary date. The secondary data collected through websites, books, journals, reports, etc.

MERITS OF ONLINE SHOPPING

There are number of merits in online shopping such as More variety, Easy price comparisons, no crowds, no transportation cost for buying., Better prices, Convenience etc.,

MORE VARIETY

As a buyer of the product, the buyer can see variety of products to satisfy the same need. Buyer can browse on internet to know about the products supplying by different players and can select the best variety to satisfy his need. Ex: To buy a mobile there are number of companies and within the company there are number of varieties. Samsung, Redmi, Realme, Motto, etc. These different company's mobiles also supplied by different online retailers.

EASY PRICE COMPARISONS

The buyer can compare the product varieties or features as well as price comparison of the different sellers on online. All the online players show the prices of each product on their website. By comparing the prices of different player’s buyer can place the order with the low price offer online player.

NO CROWDS

Online shopping is by using internet from anywhere. Shopping in conventional retail stores or shopping malls the major drawback or inconvenience in shopping is shopping in crowds. In online shopping there is no such type of crowds. Only the requisition for shopping is internet.

BETTER PRICES

Online shopping vendors offer the products for better prices compare to conventional shopping.

CONVENIENCE

The most important merit is convenience. 24/7 shopping is possible in online shopping.

DRAWBACKS OF ONLINE SHOPPING

The drawbacks are No sales assistance, risk of Fraud, returns, getting goods may not know exactly what we ordered, spending too much time on online for searching the product, delivery charges.

NO SALES ASSISTANCE

No one can support to buy the products in online. The buyer only alone understands the features of the products, merits and demerits of the products. No salesmen or sales assistance staff available in online.

RISK OF FRAUD

There may be a chance of fraud in online shopping. The buyer and seller are at different places. Products may not match with the mentioned features. The ordered product features such as size, colour, weight, number of goods, may not be supplied same by the online marker. This type of differentiation in supply causes to dissatisfaction of the customer.

RETURNS

Products return policy is not so easy in online shopping. Buyer may not be able to return the goods easily even he/she got the damaged product.

DELIVERY CHARGES

In purchase of some articles, the delivery charges may be high in online shopping. Some articles delivery charges are higher the the purchase price of an article.

GROWTH OF INDIAN RETAILING

STATISTA RESEARCH DEPARTMENT REPORT on E-Commerce and Online Shopping in India – Statistics and Facts,2019, Indian retail e – commerce compounded annual growth rate is expected to reach 23% from 2016-2021.E – Commerce Sales as percentage of total sales in 2017 is 2.2%. the sales value of e- commerce in 2017 is \$20.06 US bn.

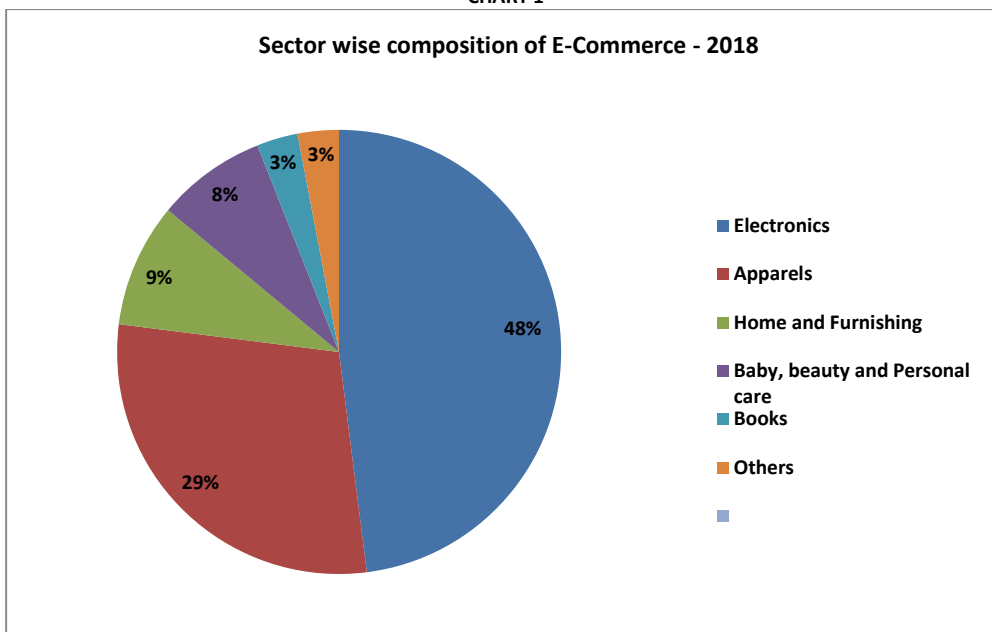
LIVEMINT.COM REPORT, the online retail business expected to grow \$170 bn by 2030. The share of online retail in total retail to be 8%.

BRAND EQUITY FORUM REPORT

The Indian E - Commerce business in 2017 is US \$ 38.5 Bn, it will be increased to US\$ 200 billion by 2026. The Indian Internet uses in December 2018 was 604.21 million and it is expected to grow to 829 million by 2021.E-commerce revenue in 2017 was US\$ 39 billion and it is expected to move US\$ 120 billion in 2020.Online retail sale will be grow by 31%.

SECTOR WISE COMPOSITION OF E-COMMERCE

CHART 1



Source: IBEF REPORT

The above figure shows the composition of different sectors percentage of share in E-Commerce. The Electronics (48%), Apparels (29%) are in lion share in total E – Commerce. Books (3%) and other items (3%) are given very minor share in the total business of E-Commerce in 2018.

TABLE 1: EXPECTED GROWTH OF E-COMMERCE

Sl no.	Year	Sales
1	2017	\$38.5Bn
2	2020 F	\$64 Bn
3	2027 F	\$200 Bn

(Source: IBEF REPORT)

The above table depicts the E-Commerce sales in the year 2017 that is \$38.5Bn. The forecasted sales up to the year 2027 is \$200 Bn.

CONCLUSIONS

1. The Retail sector is increasing as well as in the retail sector e- commerce has been increasing.
2. The growth rate is also increasing in online retailing.

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