

E-Retailing in India: For Sustainable Entrepreneurship Development

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Abstract

With rapid growth of the Internet and Globalization of market, the Retail sector has become an increasingly competitive & dynamic business environment. Business & Marketing activities are affected by the invent of internet technologies & it has revolutionized Commerce, Retailing, Shopping & Advertising activities of product & service. The formalization and growth of E-Retailing will play a pivotal role in bringing sustainability and economic viability to many facets of the economy. This research paper is an attempt to evaluate and highlight the potential E-Retailing holds and the role it can play in context of emerging Indian consumers and economy. The author has also tried to explore the issues & challenges in the path of E-Retailing & the future perspective of E-Retailing in India.

Introduction

The business world is changing and it is redefining itself at an inimitable pace. In past internet has brought a new rebellion in every field but now days it is one of the important source of income for small, medium and big organizations when customers have their product or service through internet whether they are in work place or at home. Electronic retailing has emerged as a new avenue for consumers to shop in. With the Internet spreading across India at a fast rate, online selling is becoming attractive for e-retailers. Our nation India is witnessing a massive digital revolution. Ever declining broadband subscription rates, aided by the launch of 3G, 4G services, increased penetration of mobile telephony have been driving this trend. This has led to an ever-increasing number of “netizens” and consequently broadened the country's internet horizons.

As per the published report of Internet and Mobile Association of India (IAMAI) on sector in India, a rapid growth of around 50% is expected in the next 5 years. This expansion mainly inspired by the continuous rise in the online travel business in India. Apart from travel industry, digital downloads and E-Retailing industry that encompasses purchases of home & kitchen

appliances, electronic items and personal items like jewelry & apparel will register an expansion by 80 % by the end 2015.

E-Retailing is a strong driver of sustainable economic development. Electronic retailing gave transformation from conventional physical stock up system to classier non-store formats leads to revolution in business today. It has been used as an easy means to transact business without any harass. Electronic retailing has set a new platform for the expansion of the business.

Electronic retailing or E-Retailing, as it is generally being called now, is the direct sale of products, information and services through virtual stores on the Web, usually designed around an electronic catalogue format and auction sites. E-Retailing is synonymous with business-to-consumer (B2C) transactions. These are online shops where a customer can choose from a variety of items like Apparel, Accessories, Mobiles/Cell Phones, Cameras, Computers, Books, Magazines, Music CDs and DVDs, Electronic, Goods, Shoes, Furniture, Health Equipments, Flowers, etc. According to an AC Nielsen study of 21,000 people in 38 countries, more than 627 million people have shopped online. The nature of retailing is changing and the Indian retail market is