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The Implication of E-commerce: Emerging Markets in Post-Covid Era

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ARTICLE INFO			ABSTRACT
Article History:			The process of buying and selling via internet platforms is
Received:	January	20, 2022	referred to as E-commerce. E-commerce has become a worldwide trend in recent years. People from all around the
Revised:	February	10, 2022	world have begun to purchase things online. Mobile commerce,
Accepted:	February	28, 2022	money transfer, inventory management, and other aspects of electronic commerce are included. With only a few clicks, anyone
Available Online:	March	15, 2022	can send anything to anyone, whether it's money or presents. In
Keywords:			the future, electronic commerce might have a significant economic impact. Internet business will permanently alter the face of business. Furthermore, in the twenty-first century, Ecommerce will transform banking. E-commerce has had a wide range of effects on the increasing global economy. First and foremost, it has impacted information technology and all
E-commerce, emerging markets, Internet, global economy, Post Covid 19.		net, global	
JEL Classification Codes:			-joremosi, ii has impacieu information technology and att commercial segments; above all, E-commerce has boosted
O15, O47, R13			global production growth and its impact are too high. They are able to determine the number of professionals needed to develop their country's knowledge economy, as well as compute the quantity of investment required to provide businesses with internet access. Some benefits are now in a position to compare their economies to those of their international competitors, and there are numerous ways to boost productivity growth in present emerging markets.
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INTRODUCTION

E-commerce is more than just a combination of electronic and commercial products. It represents a completely new method of doing business using a method that deviate the rules of the business itself. As a result, business strategy and management are more important than technology. E-commerce and the internet, if used properly in expansion, can be tools to ensure long-term economic prosperity. The great influence of E-commerce on the global economy and societies will undoubtedly improve economic efficiency, competitiveness, and profitability and, consequently, result in the growth of the knowledge society. By connecting remote regions

and integrating scientists, managers, development professionals, managers, and people into economic and social development projects and programs, E-commerce trade and new evolving digital technology and amenities can be instrument to develop and helps expand livelihoods. Millions of people worldwide.

Customers, suppliers, groups, organizations, government, and the general public are all part of the online revolution. It has resulted in significant changes in market power from retailer to consumer, taking into account the rules governing online marketing. Customer expectations have changed dramatically in the new economy. The key to success will be the company's understanding of these differences and their ability to invest in them. The web, the Internet, and the advancement of computer and communication technologies have redefined the boundaries of common companies over time, space, and groups of buyer and seller, creating a new request for products and services. E-commerce is widely known around the world, especially in developed economies, as a way for businesses to reach global markets and target a wide range of customers in various parts of the world.

Digital transformation was primarily about individuals as customers, as well as significant changes in market power from provider to consumer. Customer expectations in a new economy are far different. The key to success will be the company's understanding of these differences and their ability to invest in them. The web, the Internet, and the advancement of computer technology and communications have reshaped business, removed old temporary and local barriers and created new communities of buyer and seller to new needs for goods and services. E-commerce is a small part of e-commerce. Companies used to have websites that showcase their products and services, but then they started for you. Previously, firms had websites displaying their products and services; however, they began to use E-commerce as a means of supply in addition to the existing E-commerce system. Electronic trading, commonly known as E-commerce, refers to all the business operations of electronic media, such as the computer network. It involves using electronic media to do business and using information technologies such as Electronic Data Interchange. To put it another way, to trade electronics is to buy and sell products and services online. Customers may buy anything from the car to the cake from the comfort of their home and send it to someone thousands of miles away at the touch of a mouse. Delivery strategy is often used for the transport of requested products. All the top banks today do their computer-based transactions, and computers are more than just the idea of automated transactions. All commercial applications are now based on the concept of E-commerce, which is one of the most important components of fraudulent banking operations. Any new concept or technology will be accepted in the business world, enclosed by highly modest and volatile market conditions, only if it brings significant benefits to all stakeholders. E-commerce has many advantages. E-commerce is more than just an electronic device. It represents a completely new way of doing business using a method that variations the rules of the business itself. As a result, business strategy and management are more important than technology. Used properly, it can improve the quality of our business and our future. The huge impact of e-commerce on the global economy and societies will undoubtedly increase economic efficiency, competitiveness, and profitability and, consequently, contribute to the development of a knowledge society. By connecting remote regions and integrating scientists, managers, development professionals, managers, and people into economic and social development projects and programs, E-commerce trade and new emerging digital technologies and services can be tools to develop and help improve livelihoods. Millions of people worldwide.

E-merchandize and E-finance are two categories E-commerce is divided into. The subject of this study is e-merchandise, which is a branch of the retail industry. E-merchandise

is the process of selling products and services online and is distributed through distribution channels, such as groceries, flowers, music, clothing, hardware, tickets, travel, books, or gifts. The great elasticity of the Internet has enabled what is commonly known as E-commerce, which is embedded in the traditional way of managing a business. All features of the business culture we are accustomed to in the physical environment can now be done. All aspects of business culture that we are familiar with in the physical world, such as online advertising, online ordering, publishing, banking, investment, auction, and professional services, can now be done online. It is important to define the definitions of E-commerce as they will help to establish the scope of the technology and how it can be used in the retail industry. Simply put, E-commerce is an online business venture. The marketing and search stage, the order and payment stage, and the delivery phase are the three most important stages of commercial transactions. Any or all of these activities can be done electronically, and therefore fall under the umbrella of electronic trading. Electronic trading, in a broad sense, refers to any type of business that takes place electronically or through a network, such as the Internet. Travel is beneficial for both company and organizational lines. The market share has been increased as some segments can be managed by multiple customers at once.

LITERATURE REVIEW

In today's quickly changing business environment, marked by boundary blurring, disinter mediation, and hyper competitiveness, organisations operating in developing markets cannot compete purely on the basis of prior performance. Their capacity to develop effective business models, strategies, and new goods will be critical to their long-term survival in the twenty-first century. The internet was the initial step in this innovation, allowing conventional commerce to transform into the E-commerce trend. In addition to the huge profits from E-commerce trading in the business, commerce, industry, and commerce sectors, it has become increasingly dangerous for business analysts and stakeholders that many organizations and emerging market operators do not fully embrace the immeasurable benefits of E-commerce in their businesses.

The current system of business transactions in many organizations is slowing down due to manmade processes, which have hindered the efficiency of the business as consumers are asked to wait in line permanently or return someday due to long or occasional manual process. In such a case, one can ask what the client most in need of treatment at a public hospital can do.

Apart from advances in computer systems and organizations in acquiring such technology in economics or in developed markets, the same level of acquisition is not evident among a few emerging economic organizations or emerging markets; acquisitions are slow and characterized by infrastructure issues, government policy issues, and more. E-influence commerce's in developing countries, which will greatly benefit from product growth through E-commerce. By not engaging in e-business, you are at risk of losing your ability to both produce and make a profit.

Objectives of the study

The study's key goal is to determine the influence of E-commerce on emerging markets. Other particular goals include the following:

- To investigate the major influence of E-commerce on evolving market growth.
- To determine the link between E-commerce and company profitability.
- To investigate the substantial influence on operative proficiency.
- To determine the effect of E-commerce on the profitability of an organisation.

• To look into how E-commerce may help underdeveloped countries thrive economically.

Research Questions

The following research questions are:

- 1. Is the usage of E-commerce a reliable indicator of a company's profitability?
- 2. Does E-commerce help underdeveloped nations thrive economically?
- 3. Do you think there's a link between E-commerce and rising markets?
- 4. What is the influence of E-commerce on the rising market?
- 5. Can E-commerce have an impact on an economy's growth?

Research Hypotheses

The influence of E-commerce on the developing market is negligible.

The influence of E-commerce on the developing market is substantial.

E-commerce and developing markets have no meaningful link.

E-commerce and emerging markets have a strong link.

RESEARCH METHOD

Many people have welcomed E-commerce as a way for poor nations to acquire a firmer footing in the global trade system. E-commerce has the potential to assist emerging economies in gaining greater benefits from trade. Dissimilar the requirements for operating a company from a corporal location, E-commerce does not necessitate a retailer's investment in storage space, insurance, or infrastructure. Only a well-designed web shop to reach clients is required. Furthermore, because the cost of running a firm is far lower with E-commerce, greater profit margins are possible. This study is on the effect of E-commerce on development of emerging market in present times.

RESULT AND DISCUSSION

E-commerce Drivers in Emerging Markets

With the usage of E-commerce increasing as a result of increased internet penetration in emerging nations, it's critical to understand the unique characteristics of customers and how they buy online. Unlike in most established nations, web merchants in developing markets have a restricted selection and variety of products. Because most emerging countries are severely under-banked, providing a diverse variety of payment methods is therefore a vital component in reaching a larger audience. The following are some of the E-commerce drivers in emerging markets: -

Global shipping expands the number of options available.

Many shops in underdeveloped nations have low product inventories. As a result, domestic E-commerce in some locations may be restricted in terms of foreign items. During busy holiday times and the lengthy return time for defective items, the segment confronts problems and is detained at border controls.

Emerging customers are more likely to purchase on social media.

Although the usage of Smartphones, mobile phones, laptops, and desktop computers increases internet penetration rates, developing market customers are far ahead of their

counterparts by shopping on their phones. Mobile phones are more of a need than a choice when it comes to shopping. Consumers in many growing markets in Asia, the Pacific, and Africa use mobile devices first. Laptops and desktop computers are simply present in far fewer homes in developing nations.

A variety of payment options for underinsured customers

Many emerging markets have substantial numbers of unbanked people. Online merchants should give as many payment alternatives as feasible for their consumers in order to attract a larger audience and avoid these disruptive difficulties. Whereas in certain locations, payments are largely made online by bank card, in others, payments are made in person, via mobile phone credit card, or, of course, cash on delivery. The fundamental objective of an online retailer must be to survive in a cash-based economy, which still prevails in the majority of emerging economies.

E-Challenges commerce's in Emerging Markets

Expanding into new foreign markets, particularly through internet means, makes it simple to interact with new clients. To succeed in new areas, E-commerce portals must interact and engage with customers in their native languages. Customers do, in fact, spend more time on E-commerce websites. However, while considering foreign growth prospects, businesses must also consider some of the obstacles. The following are some of the major problems that E-commerce in emerging nations faces: -

a) Infrastructure technical

Launching websites in foreign markets does not need hosting them on servers located in those regions. It is frequently impossible owing to restrictions in local infrastructure. When robust methods are utilized to intelligently disperse the load of a server across vast areas, latency concerns are prevalent.

b) Logistical situation

The internet and E-commerce have ushered in a new era of cultural, conversational, and consumer shifts. A supplier of foreign services for businesses, smart firms that export internationally, according to experience. Furthermore, local corruption is well-known in several international marketplaces.

c) Customer service in the field

Companies who want to extend their business into foreign markets must remember that customer service is the most important part of their operation. If your company delivers customer service to its customers by email, phone, or live chat, it must also provide a localized version for new customers.

d) Appropriate Payment Method

The majority of payment providers on the market offer for easy platform adaptation. You'll want to choose a partner that can help you figure out which payment options are best for each region. As a result, suitable payment arrangements for your organisation and consumers are required.

Post-Covid-19 E-commerce fluctuations: sales progress and irretrievable requirement

The global epidemic has emphasized the importance of E-commerce. Although it was once one of the many purchase options, E-commerce has now passed as the first purchase option. With all non-essential stores closing around the world by 2020, with a growing number of people affected by isolation, online shopping became a trend, and E-commerce sales were growing exponentially. However, different countries, genders, ages, and affluent groups are spending and buying differently throughout the epidemic, and some businesses are more equipped to expand their digital offering than others. Covid-19 changed major markets and leading E-commerce, and whether its impact still exists. The impact of Covid-19 on the big market and premium E-commerce, and if it will continue.

E-commerce sales growth across different countries

Since the pandemic began, customers in developing nations have complete the biggest move to online purchasing. Customers buy online more commonly and trust on the internet for news, health-related information, and digital entertaining. Most E-commerce companies launched their internet services at a period when many people were quarantined at home. Others will have been left behind as a result of the Covid-19 epidemic as a chance to improve their digital offering and expand their commercial dramatically. Throughout the epidemic, E-commerce sales rose at an unprecedented proportion, even in the maximum developed countries.

Online shopping rise by demographic

COVID-19, according to software company Big Commerce, has identified the opposite sex and age groups adopting E-commerce to varying degrees. Despite the fact that E-commerce is becoming increasingly popular and E-commerce sales are increasing, Covid-19 has led to a decline in monthly online spending per consumer. This may be due to the uncertainty of the epidemic, which has caused consumers in the emerging and developed economies to stop buying more expensive goods for a long time, and those in developing economies to focus on important products and those in developed countries that save future financial hardships.

Champions and failures of the E-commerce move

In the luxury industry, however, there are winners. Christie's and Sotheby's quickly changed their focus to online and private auctions. This has allowed businesses to reach new, smaller audiences, and realize that online auctions can sell a wider range of items at higher prices than previously expected.

Will E-commerce's fame continue into a post-Covid world?

The epidemic has caused irretrievable changes in consumer behaviour, including the strong E-commerce transformation that is expected to continue in the post-Covid era. The risk of infection while shopping is highlighted by COVID-19, which means that fear of another health crisis may trigger behavioural changes over time. In addition, the epidemic has forced even shoplifters to shop online, and many of these people have already seen the benefits of E-commerce. With its ease of use and low cost of strong competition, it seems that the growing popularity of e-commerce will last long after the epidemic is over in memory. This is why brands that still place a premium on store purchases and do not provide complete online information should adapt or risk expiration. Within the industries that are accustomed to purchasing tangible goods, such as fast-moving consumer goods and medicines, there is now a huge potential for products that could set up pioneer platforms that could benefit more.

However, when it comes to digital knowledge, there is room for improvement in all businesses. Recognizing that e-strength commerce will only increase, smart firms will focus on their efforts to ensure that their online delivery remains high quality.

Trends in E-commerce are paving the way:

The major E-commerce trends points:-

Augmented Reality enhances the authenticity of online shopping.

Augmented reality (AR) has developed a very new experience and turned as a game changer for E-commerce in shopping experience. This type of technology allows customers to see what they are looking for closely, which helps in their purchase choices, what exactly will fit in and suit to their look. In a few parts, such as fashions and home decor, AR has a noteworthy impact on purchasing experience as it allows customers to experience a healthy experience without seeing it in person. AR allows users to see what the product would look like on them if they wore it, rather than just seeing its 3D illustration. Few items and businesses are better suited to old buying strategies, nevertheless AR will interrupt the market soon in near future. There were some strategies of trail and return but soon it will get replaced by AR.

High Usage of voice search.

Not only are there speakers advertising the product in the market, but consumers are now relying on voice support to perform everyday actions. The speakers installed in their homes, or the devices like Alexa and google search or all shopping sites provide voice search. Which is not only limited to English but it also available in their regional language, more people will use voice search to shop online, order food, and plan their lives rather than typing. Keywords and contents with the searching product, the emergence of voice search provides an good opportunity to attract even at a laymen's term for E-commerce companies.

AI helps Sellers to learn about consumers.

After the use of artificial intelligence (AI) customers are enjoying too much the features, automation, individual purchasing and all cause machine learning. Typically, basically AI collects data on how people buy, when they purchase, and what exactly they want in a product or service. The part of technology that can be replicated in the real world. The customers expect the companies to care for them and fulfil their demand, and AI will be organized to do this task. In social media, we've already seen the negative feedback, where AI learn from public negative comments, as it's very likely that customers may want the impact and result of it.

Personalization on the site uses that information to generate personal feedback.

Customers always want an exceptional, exclusive online shopping experience whether its B2C and B2B. The buyer may receive individual product suggestions according to their search and comprehensive customer support based on AI data. Personal experience of customers on the site or in marketing campaigns has been shown to have a significant impact on companies profit and growth.

Big data plays a role in forming transformed engagement.

Most people are now conscious that E-commerce sites collect personal information, which puts them at danger. As a result, experts are divided on the benefits of big data and how it affects individual purchasing information. Personalization will eventually find your way to

the internet of things as digital companies continues to develop and deliver more resources internally.

Chatbots are progressing shopping experience.

Chatbots interact with online shoppers in similar manner that human salesperson does. Nowadays customer expects to find and buy a product with only a few clicks, and they get frustrated if they can't. In this circumstance, a chatbot can assist save the sale. Customer service chatbots are all the rage these days. However, I believe they will have a significant impact on how consumers purchase online. They'll develop one of the most crucial marketing tools available. Self-checkout kiosks will most likely become the standard in the retail environment, and in-store marketing will likely rise. I believe that, in the same way as the most intelligent chatbots, online shopping bots will become more common, using pre-existing data to help predict new things you will enjoy.

Mobile shopping is changing.

Customers can buy from their phones anywhere, which is important in today's society. You will miss out on great opportunities if your E-commerce site does not respond to mobile or web applications. Mobile phone buyers want the extra luxury of being able to pay with their phones.

Supplementary ways for payment.

Customers have different payment options, but if they can't pay as they choose on the E-commerce site, they can cancel the job. Having a variety of payment options is a great way to increase mobile conversion rates. If customers are able to store their payment info on your site, they will be able to check it very quickly the next time they make a purchase. It would be easy to buy a product from any website if you did not just provide a different ID for you on the way out. This unique ID will be used by the wallet service to record securely all your payment information, shipping and billing addresses, preferences, and more.

Headless and API-driven E-commerce agreed to sustained revolution.

Headless trading is a way to completely separate the E-commerce infrastructure of an online store from the final display layer. Due to its flexibility, content marketing, and the power of digital experience, many E-commerce organizations use it head-on.

Customer's retort to video.

Video has proved to be a very effective customer service tool, and it will not go away anytime soon. Creating videos for your website is a great way to quickly communicate and enlighten customers about your product or service. Use of podcasting and short video content to help consumers discover how E-commerce product products and services can help them solve a problem, problem, or opportunity.

Contributions retain customers approaching back.

Subscriptions come in all figures and sizes these days, and your usability is attractive to customers. Registration services allow businesses to plan ahead with inventory and sales already done.

Sustainability is fetching more vital.

Consumers and companies alike are widely recognized around the world. As a result, customers become more sensitive to where they buy, as well as their impact on the environment and its effects.

Businesses should enhance digital approach for adaptation.

Getting visitors to website is one thing and getting them to adapt is quite another. Businesses are striving to optimize their product pages in order to increase conversion rates. Multi-channel selling, whether through Facebook ads or Google shopping ads, is another technique to increase conversions.

E-commerce comprises and supports the businesses like: -

- A. Online shopping portals on various E-commerce platforms
- B. Online buying and selling between businesses
- C. For trading purposes, online monetary exchanges
- D. Business-to-business electronic data exchange (EDI)

E-commerce in emerging economies has long been a matter of debate. Everything is about to move online, thus E-commerce is the future of every country. Everything will be available online in the near future, from crops to pharmaceuticals. Smartphones will have access to everything. There are several aspects or explanations that demonstrate that E-commerce is the way of the future.

- a) Shops will develop online skills, i.e., small firms will now be able to operate online, and local retailers will be able to extend their enterprises through online channels.
- b) When it comes to internet purchasing, food delivery will take precedence. Food delivery has exploded as a result of the epidemic, since many are afraid to dine outside. Many meal delivery companies have embraced no-contact food delivery.
- c) Online monetary transactions are also among the variables influencing E-commerce. People may now use their mobile phones to download bank apps and apply for the online banking system. This will make financial transactions more convenient and less time consuming.
- d) If E-commerce reaches these expanding areas, consumer growth will be evident. E-commerce accounts reflect future development in the current context.
- e) Keep up with industry blogs and relevant news to remain on top of what's going on. Begin by identifying industry-specific influencers and media, and then expand your search to other areas to gain a complete view.
- f) Use digital technologies and analytics to analyse the behaviour of your consumers. Use data from your customers to see if a trend is good for you. Many trends may work for other firms, but you are the best person to know your clients. Consider using more than one data collection method to see consumer patterns from various perspectives. Use these figures to get a sense of your company's general tendencies.
- g) Ask your consumers for comments. Don't be hesitant to inquire about what your present clients require. Obtaining input from current clients may provide you with insight into current trends, allowing you to make more precise future plans. You never know, a consumer could propose something you hadn't considered.
- h) Keep an eye on your rivals. Take a peek at your rivals; you don't have to copy everything they're doing, but being aware of what they're doing is another method to spot a trend.

CONCLUSION

The advantages of E-commerce, forthcoming trends, and solutions to current issues are all discussed. The importance of the internet and its use in today's society is growing exponentially. Customers may now buy anything from anywhere thanks to the growing popularity of mobile devices. Clearly, internet commerce is the way of the future. There has been a huge drop in operating expenses as E-commerce replaces other conventional commerce models to deliver seamless services and user experiences. Cross-border purchasing is achievable through E-commerce if buyers are ready to incur the shipping and other fees. Users may utilize the site to do a price comparison and purchase an item at the best accessible price. This not only raises consumer knowledge and transparency, but it also gives them a sense of accomplishment when they save a penny. The process is further streamlined by the clarity of communication between portals and clients.

Aside from the aforementioned advantages, it also has significant risks. A violation of client trust and a fluctuating economy are common dangers. E-commerce business failure is uncommon, but not unheard of. When cross-border trading is done, it also reflects on the platform's reliability. Customer happiness is the most important factor in the success of an E-commerce firm. Future E-commerce trends will pave the way for successful commercial initiatives and economic growth. In order to improve consumer experience, AI-driven technologies, augmented reality, and speech recognition methods will be used. This will lead to a move toward customized solutions, which is largely achievable through E-commerce. E-commerce plays a critical role in assisting firms in expanding their reach and scalability.

In the world of E-commerce, a lot of new things are happening. Technology and humans are continually varying, and E-commerce connects them all, we'll always be looking to the future. Emerging markets and local retailers will benefit from E-commerce. E-commerce has a significant and beneficial economic impact. E-commerce has changed the face of business and will continue to do so in the near future. If E-commerce is brought to light first, inefficiencies in trade and retailing will be addressed. This will have a favourable impact on the country's economy. Online companies will be considerably more secure, and these portals will be more efficient at delivering orders on schedule. This would lessen the incapability of offline banking and transaction systems by allowing payments to be done online and in a more convenient manner. E-commerce resolve have a favourable impact on the economy and prosperity of all nations on a global scale. E-commerce resolve expand international trade in the near future. Through online commerce, local shops will be able to promote their items on a global scale. However, transportation expenses will be a major factor. The things bought will take longer to arrive, and transportation expenses will be expensive. People are sometimes hesitant to purchase things with high transportation costs since the delivery cost might be larger than the product itself. Global company expansion will result in higher-paying employment and more efficient living. E-commerce will have a global positive impact, including an increase in the economy of nations, allowing them to grow.

This is the E-commerce Scenario that is forming. Local retailers will have a fair opportunity to promote their items on the digital platform, and an increasing number of customers will be able to see them. This will result in favourable growth for these small businesses. Furthermore, there will be a good attitude toward foreign trade and internet trading. The purchasing and selling will happen quickly and in a pleasant manner. Financial transactions will be simplified, and everything will be done online and without trouble. The influence of E-commerce on emerging markets will be as follows. In the upcoming era, E-commerce will play a significant role in online trade and transactions.

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