

E-COMMERCE IN EMERGING MARKETS

MINI PROJECT

SUBMITTED BY:

ABHIRAMI R

ADONSHYA BABU

ANJITHA KRISHNA D

APARNA S

BENITTA S BAKOLA

DEVIKA J

DONA XAVIER

NEERAJA L.B

PRADHEEKSHA T

REBECCA ANN GEORGE

ROSHNA MOL S

SNEHA SHAJI



ALL SAINTS' COLLEGE
THIRUVANANTHAPURAM

Dr. Carvalho
Dr. Carvalho Faustina Cicila
Assistant Professor and Head
Department of Commerce
All Saints' College, Thiruvananthapuram

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INTRODUCTION

E-commerce has so many advantages in our life as it is convenient to use it in our daily lives. Several explanations have been proposed for e-commerce that most of them are based on past experiences in the use of e-commerce. As with e-commerce, e-business also has a number of different definitions and is used in a number of different contexts. One of the first to use the term was IBM, in October 1977, when it launched a campaign build around e-business. Today, major Corporations are re-thinking their businesses in terms of the internet and its new culture and capabilities and this is what some see as e-business. There is no one commonly agreed definition of e-commerce or e-business. Thus, there is a need to clarify terms being used and explain the context on which they are being applied. E-commerce has an impact on three major stakeholders, namely society, organisations and customers. There are a number of advantages which include cost savings, increased efficiency, customization and global market places. In order to understand e-commerce, it is important to identify the different terms that are used and their usage.

In emerging markets e-commerce is more than just a platform, it's a gateway to convenience connectivity and economic empowerment. As these markets embrace in the digital transformation, e-commerce emerges a catalyst for growth, offering unparalleled opportunities for businesses to reach untapped consumer segments and for consumers to access a wide array of products and services with ease. Thus, e-commerce sets the stage for exploring the dynamic landscape in emerging markets, where innovation meets opportunity at every click.



REVIEW OF LITERATURE

Reshma P Yenepoya from the Institute of Arts Science Commerce and Management in the paper titled "THE SIGNIFICANCE OF E-COMMERCE IN EMERGING MARKETS", explores the impact of e-commerce on modern economic growth. The paper emphasize that e-commerce is not just about technology, it represents a strategic tool for conducting business. It discusses how e-commerce can lead to sustainable economic growth and create an information society.

Dr.Ajay Kumar, Mr.Vijay Kumar Gupta and Dr. Rakesh Kumar, the authors have contributed to the research on "The Significance of e-commerce in emerging markets". Their work highlights the transformative potential of e-commerce beyond technology, emphasizing strategy and business management. They explore how e-commerce can improve the quality of life for millions of people.

STATEMENT OF PROBLEMS

E-commerce has experienced a spectacular growth in recent years, but one of the most exciting aspects is the rise of e-commerce in emerging markets. However, they also present unique challenges that must be addressed to succeed in these environments. Lack of access to high-speed internet and poor delivery services can hinder the expansion of e-commerce. Online shoppers often struggle with a lack of personalized product recommendations, resulting in lower customer satisfaction and reduced conversion rates for e-commerce business. Buyers sometimes fall prey to hard sell. But by the time the product is delivered, they demonstrate remorse and return the goods. Though customer remorse is a global problem, it is all more prevalent in a country like India, where much of the growth comes from new buyers.

OBJECTIVES OF E COMMERCE IN EMERGING MARKETS

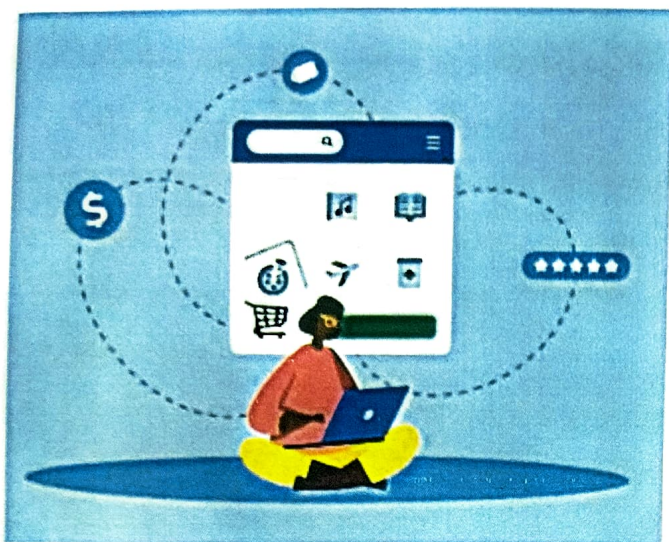
In emerging markets, the objectives of e-commerce often revolve around:

- Expanding reach to new customer segments in regions with growing internet access.
- Provide easier access to goods and services, especially in areas with limited physical retail presence.
- Streamlining supply chains, inventory management, and distribution to reduce costs and enhance competitiveness.
- Providing access to financial services and products to underserved populations, fostering economic growth.
- Establishing credibility and trust with consumers through reliable online transactions and secure payment systems.

RESEARCH METHODOLOGY

- The data collection techniques used in the study are focused upon primary data and secondary data
- The secondary data collection techniques used in the study includes data available on the internet, educational institutions, government and non-government agencies
- Such secondary data is collected from various references books on E-commerce, Marketing Research, Management etc.
- For this project, we have chosen wisely the combination of above mentioned sources for interpreting the results.

SCOPE OF THIS STUDY



It access to the internet and mobile device penetration are increasing, meaning more people can access online stores. This opens up a vast potential market for companies looking to reach a global audience.

Some of the other Scopes :

- Content marketing - Content marketing is an essential component of e-commerce marketing as it helps build brand awareness, educate potential customers about products.
- Email marketing - A direct line of communication with consumers through promotional messages, newsletters and targeted campaigns.
- Influencer marketing - Can be a powerful addition to any e-commerce marketing plan because of its ability to increase brand awareness.
- Social Media Marketing - E-commerce is one of the industries that benefit tremendously from social media.
- Advertising - Once you have peaked your reach through organic ways, your e-commerce store revenue becomes a function of the money you spend in ads.
- Anticipate future sale - If you have the ability to expand your product line, then you should evaluate market demand and see if it's worth the cost.
- Integrate Instagram - With over 500 million daily active users, Instagram is one of the fastest growing social apps around, connecting consumers, influencers .
- Speed up your website - Start with improving your website speed — it is crucial for mobile users to access content in seconds.

MERITS

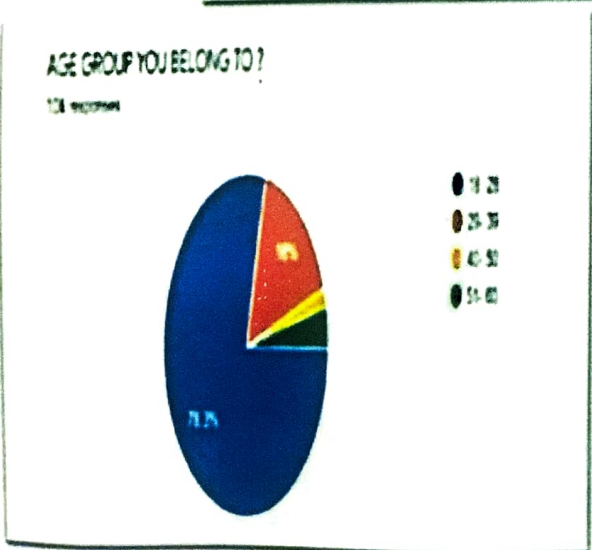
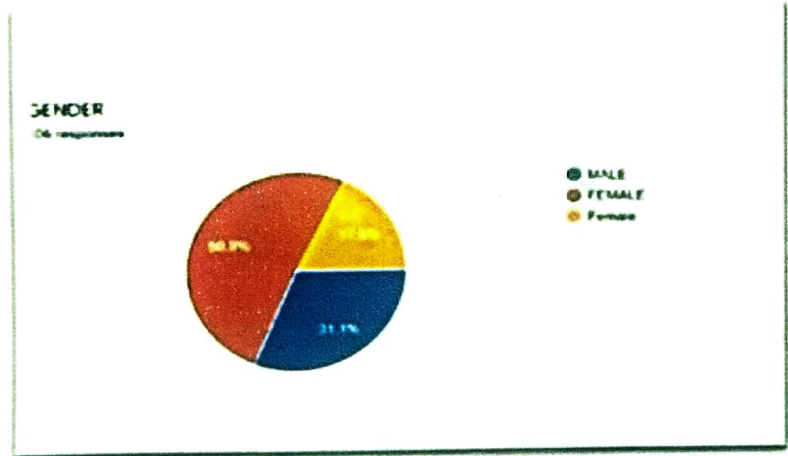
- Customers can shop at their convenience as long as they have a device connected to the internet. Rather than limiting yourself to the shoppers in a specific locality, you can sell nationally and internationally.
- E-commerce sites, allowing you to monitor your customer's progress through the sales funnel without fuss. Data like customer preferences and feedback, inventory management, marketing strategy effectiveness, etc. Is easily measured and converted into actionable insights.
- Businesses can leverage streamlined logistics to respond rapidly to market trends and customer demands. It also allows businesses to launch campaigns and offers on the go to attract more customers and boost sales.
- Businesses can send personalised marketing messages as well as relevant product recommendations to regular customers. Targeted communications have a greater chance of converting visitors.
- The ability to quickly scale up or down is one of the chief benefits of e-commerce for businesses. As it is not defined by available space, businesses can be scaled up or down to respond to consumer demand.
- E-commerce sites can display any number of products to consumers, as they are not limited by physical space.
- The integration of a recommended product engine into your website can help you cross-sell and upsell products. Purchase rates are much higher than single-channel rate.
- E-commerce offers multiple sales channels, like social media, mobile apps, web portals, banner ads, click-through ads on Google and social networks, videos, blogs, and so on. It allows you to target the customer according to their preferred channel and to provide more information about the product as well.
- Customers can shop and get responses to their queries around the clock, regardless of where they are.
- It provides more detailed product information, enabling them to make informed choices.
- Customers can compare prices and buy cheaper options.

LIMITATIONS

- According to the study, more efforts have to be made to remove or mitigate the impediments to a SME's willingness to adopt e-commerce.
- The results of this study show that the lack of legal regulations is cited as one of the most serious limitations of e-commerce and hence e-commerce is rarely used for payment purposes.
- Despite the potential, emerging markets often face challenges related to limited internet access and connectivity.
- Limited access to secure and reliable payment platforms poses a challenge to the growth of e-commerce in markets. In some emerging markets, trust in online transactions may be low due to concerns about security and product authenticity.
- Navigating complex logistics and underdeveloped supply chains is a significant challenge in emerging markets.
- Emerging markets often have several trade restrictions and regulations that can be challenging for foreign companies.
- Understanding and adapting to cultural and linguistic differences is another crucial limitation in e-commerce.

DATA INTERPRETATION

- According to survey, 100% of respondents uses internet.50% of respondents were female and 31% male respondents.Also 78.3% were between the age group of 18-28, 16% were between 29-39, 6% were between 40-50, and rest 15% belonged to the age group of 51-60%.
- The majority of the respondents,82.8% are employees and the second largest group is professional at 22.6%.
- 45.3% of the respondents agree that the government is doing enough to promote awareness of e-commerce in emerging markets.
- 55.7% of respondents use e-commerce for both personal and business purpose.
- 73.6% of respondents think e-commerce has increased marketing in India.
- 45.2% of respondents agree or strongly agree that e-commerce can eliminate the middle man as a marketing channel.



FOR WHAT PURPOSE DO YOU USE E-COMMERCE ?

106 respondents



● PERSONAL USE
● BUSINESS USE
● BOTH OF ABOVE

DO YOU THINK THAT THE GOVERNMENT IS DOING ENOUGH TO PROMOTE AWARENESS OF E-COMMERCE IN EMERGING MARKETS ?

106 respondents



● Yes
● No
● Maybe

DO YOU THINK APPLICATION OF E-COMMERCE HAS INCREASED MARKETING IN INDIA

106 respondents



● YES
● No
● Maybe

DO YOU AGREE THAT E-COMMERCE CAN PROVIDE AN ALTERNATIVE MARKETING CHANNEL BY ELIMINATING THE MIDDLE MAN ?

106 respondents



● STRONGLY DISAGREE
● DISAGREE
● NEUTRAL
● AGREE
● STRONGLY AGREE

E-commerce has significant impact on emerging market. E-commerce has been hailed by many as an opportunity for developing countries to gain a stronger foothold in the multilateral trading system

Accordingly , e-commerce allows for higher profit margins as the cost of running a business is markedly.

LT Russell: A good case India is making a common market

Section 7: The significance of a common market in emerging markets (Std. 1)

Report Chapter: Role of E-commerce in India's Economy (Std. 4, Issue 1 Jan 2014)

Section 10 (p. 8): E-commerce refers to the use of IT (more precisely for the Internet) to facilitate India's
International Environment (2013)