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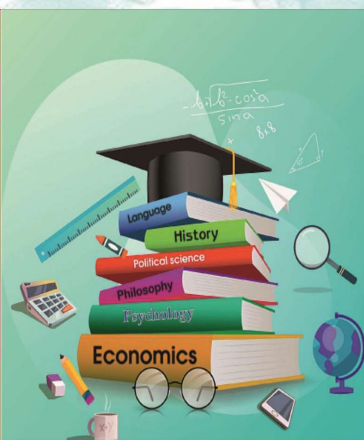
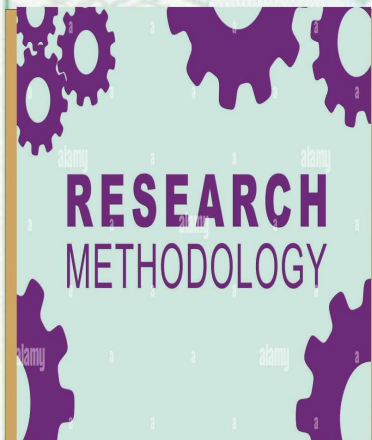
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Research Methodology in Social Science and Commerce



Chief Editor
Prof. Virag S. Gawande

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**E-Retailing in India: Challenges & Opportunities****Dr. Gajanan Prabhu Dagade.**

M.com, MBA(Fin.), CMA(Inter), NET, Ph.D

Assistant Professor and Head,

Department of Commerce,

H.J.P. Mahavidyalaya, Himayatnagar. Dist. Nanded (M.S.)

Introduction:-

Electronic retailing refers to selling the goods & services over the internet. Retail business is referred to as Business to Consumer (B2C). Online retail players provide a variety of products directly to the consumer's doorstep. The e-commerce sector in India is predicted to grow at a 27% CAGR over 2019-24 and is expected to reach \$99 billion by 2024, according to a report released by EY-IVCA Trend Book 2021. Grocery and fashion/apparel are said to be the key drivers of this growth. Despite this rapid growth, there are a number of challenges facing the e-commerce industry in India like bad logistics, fewer payment gateways and lack of online commerce knowledge which become barriers for growth.

These days e-commerce has become a major contributor to the economy, and it is significant for businesses that sell goods or services online. E-commerce, as opposed to traditional retail, allows businesses to access a larger audience. It is the fastest-growing retail market, with many customers making purchases via the internet. Online-Retailing is a sub-part of e-commerce. It consists of the buying and selling of products or services over electronic systems such as the internet and other networks. It gives transformation from traditional piling up of stock systems in big warehouses, godowns to classic non-store formats resulting in successes for business nowadays. It is used as an easy means to transact business without any hurdles. Electronic retailing will set a new platform for the expansion of the business. The rapid growth of online-retailing in India is being driven by greater customer choice and improved convenience.

Objectives of Study:-

To understand e-retailing in India.

To evaluate major opportunities available to e-retailers in India.

To study the various challenges for e-retailers in the Indian online market.

Research Methodology:-

The data for this study consists of secondary sources such as Books, Research Journals, Government Publications, Newspapers, Articles, and Reports. Since, the research topic is broad and the data sources are scattered across many areas, the study is relied on secondary sources.

The present study is limited to the online retail market in India, and it looks further at the challenges and opportunities in online retailing in India.

Indian Online Retail Market:-

India currently has the third-largest shopper base globally, with 180–190 million online shoppers in 2021.”

India's e-retail market rose to approximately \$40 billion in 2021 and is slated to reach \$50 billion in 2022. India has robust fundamentals supporting a continued boom in e-retail.

The e-commerce industry is one of the fastest growing sectors in the country today. The key drivers for the growth of the country's e-commerce sector are a large percentage of the population connected with broadband internet, 4G connections and recently introduced 5G across the country.

Indian online retail market has number of e-players some of which focused only single category of products e.g. Myntra, Yep me, Jabong (Apparels & lifestyle), Bigbasket, Local banya (Grocery segment), Carat lane, Juvalia and You (Jewellery), Pepper fry, Fabfurnish (Furniture), FirstCry, Mamaearth, My Baby Cart (Baby products), Zomato, Swiggy (Food), Netmeds, pharomeasy (medicines) Tata cliq (electronics) etc. And some focused on multiple categories of products e.g. Flipkart, Amazon, Jiomart, ebay, Future Bazar etc.

Opportunities for E-Retailers in India:-**❖ Increase in number of internet users and online shoppers.**

As per Google, India now has around 200 million web clients which is relied upon to achieve 500 million by 2018. A report by Bain and Company has stated that there has been an acceleration and robust growth, taking the market to \$50 billion in 2022. The report further added that India has the third-largest online shopper base globally, with 180-190 million shoppers in 2021. Not only that, the shopper base in India is climbing rapidly and is likely to overtake the US in the next 1-2 years. India's online shopper base is estimated to increase to 400-450 million by 2027. which can stimulate the growth of online retailing in India.

❖ Growing internet banking and use of credit/debit cards.

Online banking is an electronic payment system, which allows the user to conduct financial transactions via the internet. A recent study, conducted by the strategic consulting research firm Blue Weave Consulting, revealed that India's digital banking platform market was worth USD 776.7 million in the year 2021. India has traditionally been a cash-driven economy. However, the country has seen increased usage of electronic payments in the past few years. India's card payments market is set to grow at a compound annual growth rate (CAGR) of 18.7% between 2022 and 2026 to reach INR 43.3 trillion (\$581.2 billion) in 2026

❖ Revolution in Smartphone and internet technology.

India had 1.2 billion mobile subscribers in 2021, of which about 750 million are smartphone users. It is poised to be the second-largest smartphone manufacturer in the next five years. According to Deloitte's 2022 Global TMT (Technology, Media and Entertainment, Telecom) predictions, The smartphone market is expected to reach 1 billion smartphone users by 2026.

❖ Changing consumers behavior and preferences.

Consumer behavior has changed drastically over the last few years because of e-commerce. Where shopping in a store was once the predominant way to shop, online shopping was already becoming a preferred way to shop for consumers around the globe and the trend only accelerated during the global pandemic. The biggest impact e-commerce has had on consumer shopping habits is that consumers can shop from anywhere, anytime. They no longer have to wait until store hours to make a purchase.

❖ Rising standard of living and disposable income.

On average, every Indian is earning 30 per cent more now than what he or she earned six years ago, which is in the fiscal year 2014-15. Per capita income in India rose from Rs 72,805 in FY15 to Rs 94,954 in FY19, as per Ministry of Statistics and Programme Implementation. Between FY 2010-11 and FY 2014-15, the per capita income rose 17 per cent. Increased per capita income gives more disposable income in the hands of people, which eventually raises the standard of living.

Challenges Before Online Retail Players in India: -**❖ Poor logistics.**

Effective logistics play a key role in determining the operational success of e-retailers. If we look at India our country is large and fragmented with poor infrastructure facilities. So, timely delivery and other priority services are the biggest challenges for online retailers in our country. Moreover, the cost of logistics in India is high due to lack of adequate infrastructure. This has forced some of the retail players like Flipkart and Amazon to build their own logistics arms. Flipkart has e-kart logistics which takes care of their delivery process. Some of the online retailers are tied up with logistics companies for fulfilling customer orders. One of the biggest problems faced by logistic companies is the limited airline fleet size of logistic companies. We look at the Indian scenario. We have a limited fleet of freight carriers which can hinder the priority services like same day delivery for customers. Another important drawback is the limited technology investments and developments in the Indian logistics sector. If we look at developed countries there is huge investment in technologies like GPS, RFID technology to enhance the tracking of shipment and delivery of customer orders.

❖ Customer Trust and Loyalty

Some Indian online retailers lack trust among the customers. Even though we have trusted players like Flipkart, Myntra, Jabong etc. Other retailers were not up to the mark compared with other players. The entry of foreign online retailers like Amazon has forced Indian players to enhance



customer loyalty. Flipkart has started an initiative called Flipkart first which provides same day delivery, priority customer services, free shipments and exclusive offers.

❖ **Poor internet speed across the country.**

One of the biggest problems India faces is the slow speed internet connection which can affect the prospects of online retail in the long run. The average internet speed is less than 1 mbps which makes it one of the low ranked nations in the global scenario with respect to internet speed. This can affect the accessibility to shopping sites and online transactions which will in turn reduce the customer buying through online portals.

❖ **Issue concerning security and transaction frauds.**

It is an undeniable fact that the e-commerce security threats are causing havoc in online transactions. The industry experiences up to 32.4% of all successful threats annually. Hackers usually target e-commerce store admins, users, and employees using a myriad of malicious techniques. There are just so many e-commerce frauds that are plaguing the industry currently.

❖ **Lack of e-commerce knowledge to customers.**

Most of the Indian consumers, basically from non-metro cities as well as rural areas, don't know what e-commerce is. There are multiple factors responsible for this like, illiteracy, lack of internet services, standard of living, sources of income etc. Though also e-tailors should come in front of those shoppers which don't have knowledge about e-retailing.

❖ **Cash-on-delivery and return handling.**

Cash on delivery has emerged as the preferred mode of payment by online customers. This has created certain critical issues for online retailers. Some of the logistics providers levy extra charges from the customers which can affect the retail business in the long run. Delay in remittances of the Cash collected by logistics providers from customers can reduce the working capital for online retailers. Another important issue faced by online retailers is the customer returns and how to handle it. Some of the logistics players don't have the capacity to handle the returns. Moreover, this can create an additional cost for the retailers which is an important issue faced by online retailers. This has forced some of the retailers to start their own logistic arm to address these issues in a better manner which can enhance customer trust and convenience. Moreover this can provide the cost advantage for online retailers in the long run.

❖ **Online shopping is a multistep process.**

Indians love to browse and many spend a fair bit of time visiting several sites just to gather information and compare with each other products of different e-shops. Consumers browse so many times and so many sites of several companies before hitting the “buy now” button.

Conclusion: -

- The Indian online market is witnessing rapid growth.
- Though e-retailers are facing some challenges, they also have a number of opportunities.
- The government has to develop infrastructural facilities for logistics purposes and internet companies should provide the facilities in rural areas too.
- E-commerce education may help Indian shoppers to be aware and buy online.
- In the coming years this market will become a revolution and by conquering the challenges, the online retailers may achieve their goals.

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