

E-COMMERCE MARKET TREND DURING COVID-19

DEEKSHA CHANDAWAT

(Research scholar)

IIS University, Jaipur Rajasthan

119/454, Agrawal Farm Mansarover, Jaipur, Rajasthan

ABSTRACT

This paper explores how the COVID-19 crisis is motivating the expansion of e-commerce to new businesses, markets and types of products, potentially involving a long-term evolution from luxury goods and services to regular necessities for e-commerce businesses. It also highlights how policy makers can attach the potential of digital transformation in retail and related areas to promote business adaptation and improve social distance while ensuring that no one is shifting behind. The trends in e-commerce were determined in this paper the predicament of corona virus as well as how imminent progress in e-commerce could impact consumer behavior in the future. This paper explains the development of e-commerce due to the corona virus. In this situation, e-commerce is becoming a substitute source and considered top, and e-retailers supply products that are usually traditionally purchased by consumers in supermarkets.

Keywords: COVID-19, E-Commerce

INTRODUCTION

The corona virus is changing global patterns dramatically. In every business, a rapid change has occurred. The actions of people, the essence of commerce, industry and even the way of life have been modified. It spreads fears among individuals who avoid communicating with others. Brands around the world are worried about how corona virus (COVID-19) could affect e-commerce as a whole, in addition to health issues. Ecommerce, B2B, B2C, and brick-and-mortar brands are all bracing for the effect on their company that corona virus would have. Consumers have moved to online outlets for the purchase of items ranging from basic necessities to packaged goods from stores, supermarkets and shopping malls. The reach of online sales and online businesses is expected to increase as the norm of social distancing has been launched for almost the entirety of 2020. The idea of online shopping is being adopted by many people and the growth in FTUs (First Time Users) on e-commerce sites is visible. It has provided consumers with access, from the comfort and protection of their homes, to a wide range of products and has allowed businesses to continue operating despite communication restrictions and other containment measures. Since the pandemic, 84 percent have shopped online; 38 per cent have shopped in-store. 85% of customers said they will regularly shop online in the next 6 months; slightly less (31%) said they will regularly shop in-store in the next 6 months. 85% of younger customers (18-34) and 90% of middle-aged customers (35-54) have moved more of their spending to online shopping since the pandemic was announced, compared to an average of 86%. Top ten online sites which accelerated their customers during pandemic:

S. No	Retail Website	Millions
1.	Amazon.com	4059 Millions
2.	Flipkart.com	2780 Millions
3.	Big Basket	2709 Millions
4.	Myntra	2620 Millions
5.	Groffers	2471 Millions
6.	Ajio.com	2200 Millions
7.	Limeroad.com	1809 Millions
8.	Shopclues.com	1793 Millions
9.	Naykaa	1625 Millions
10.	Firstcry.com	1442 Millions

E-commerce retail sales indicate that COVID-19 has a major influence on e-commerce and its sales are in trillions expected to hit by 2023. There are many products that significantly impacted by the virus such as sanitizer, Dettol products, disposable gloves, mask, packaged foods, hand soaps, tissues, allergy medicines, paper towel, and many more.

The COVID-19 crisis has driven expansion e-commerce to new businesses, consumers and product styles. It has provided consumers with access, from the comfort and protection of their homes, to a wide range of products and has allowed businesses to continue operating despite communication restrictions and other containment measures.

INITIATIVES TAKEN BY ONLINE PLAYERS TO EXPAND E-COMMERCE

- Focusing on high-priority goods to ensure the quickest delivery to our fulfillment center's of household staples, medical supplies, and other high-demand products.
- Flipkart Travel offers a full refund on the cancellation and rescheduling of air tickets booked on Flipkart Travel (including the convenience fee).
- Working closely with our sellers to promote pricing and consumer behavior. On an ongoing basis, goods with false claims and inflated prices are being withdrawn.
- Initiating 'stay healthy at home' by encouraging the purchase through beauty guides and videos of beauty tips.
- Tied up with local grain manufacturers, FMCG wholesalers and distributors of medical equipment for e-tailoring and distribution of critical products within 6-10 days.
- Maintaining regular communication with our courier partners to ensure that high levels of protection and hygiene practices are used to deliver orders.
- Increasing our technical server capacity by 50% to allow our website/app to handle more traffic, helping to service more orders.

RESULTS AND DISCUSSIONS

COVID-19 has significantly impacted on e-commerce of the world in some cases negative impact but overall e-commerce is rapidly growing due to novel corona virus. Corona virus compelled to customers to use internet and make their habit in daily routine. Many challenges has been faced by retailers in e-commerce are:

1. It was impossible for online retailers to manage a large number of orders with minimal personnel and inventory. Multiple e-commerce stores were unable to deliver prepaid orders and had to repay them. Online stores in the US, Singapore, India, and the UK experienced major losses during the initial days of the lockdown.
2. Initially, news of the suspension of facilities by leading marketplaces enabled sellers to ship their goods to fulfillment centres. All was affected by such a huge decision, including:
 - Power of Sellers to sell online
 - The potential of marketplaces to take large orders
 - Speedier and simpler distribution of goods
 - Trust from customers (since customers prefer fulfilled by Marketplace as a benchmark)
3. It needs to be remembered that Corona only spreads by touch. Since human contact is the only way to transmit the virus, online retailers must ensure that the minimum number of items are returned. In case they don't like it, which raises the likelihood of the spread of the virus, e-commerce stores need a system to minimise return requests, clients are likely to try fashion items and return them.

CONCLUSIONS

In this article, we have reviewed that e-commerce industry is growing during pandemic. E-commerce is experiencing a boom and unimaginable profit during pandemic situation while on the other hand these businesses are facing challenges and new tax imposition that is great hurdle which reduce the selling rate. E-Commerce enhanced by COVID-19. Consumers adopted online shopping to avoid social distancing, Further, it can be recommended that the researchers must do their research and analysis in each and every sector regarding COVID-19 pandemic situation.

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