E-Commerce Technology

# What is E-commerce Technology??

**E-commerce** is the activity of buying or selling of products on online services or over the Internet. ... Business-to-business buying and selling; Gathering and using demographic data through web contacts and social media. Business-to-business (B2B) electronic data interchange

# Which Technologies are used in E-commerce??

## 1.     Omni-Channel Presence/Support

Modern shopping habits involve cross-channel research, consideration, and purchase. Statistics say that 90% of customers expect unhindered interactions across multiple channels and devices. That confirms the [importance of omnichannel readiness](https://acquire.io/blog/omnichannel-customer-engagement/) for today’s businesses.

Boosting your actions with the right technology means providing customers with not only what they want when they want it, but also where they want it.

2.     Extensive Personalization

[Personalization is the biggest e-commerce technology trend](https://thenextscoop.com/ecommerce-trends-2018/). Consumers expect a personally-relevant shopping experience based on their preferences.

Statistics say more than [78% of customers ignore offers](https://www.loyalty360.org/loyalty-today/article/customers-frustrated-with-brands-that-fail-to-pers#sthash.3PDFp438.dpuf) that aren’t personalized or based on their previous brand engagement. This means that personalized attention in marketing and customer support is more important than ever.

## 3.     The Mobile Shift

E-commerce has recently shifted to mobile platforms to increase its prominence; as a result, m-commerce has emerged.

Failing to provide a mobile-oriented shopping experience may lead to avoiding state; therefore, businesses should concentrate on equipping technologies with mobile-friendly virtues.

E-commerce Mobile Apps - Apps that offer the ability to continually engage with customers and familiarize themselves with new and relevant purchase options.

## 4.     Conversational Marketing

The traditional marketing channels flow as a one-way directive, while a new concept of conversational marketing has arisen. Opening two-way communication mediums have brought many advantages to achieving e-commerce success.

Hearing directly from customers makes more sense than predicting behaviors and issues they face because businesses can establish a personalized, real-time, one-on-one conversation with customers to understand their needs and problems.

5.     Automation and Chatbots for customer communications

Artificial Intelligence plays an important role in our life, having a major impact on how we live, work etc. There are several examples of AI and automation tools we use from customer service application to voice-powered assistants such as Apple’s Siri, Google’s home & Amazon Echo. As per research, 40% of millennials are already using voice search for online shopping.

## 6.     Image search

Today e-commerce businesses are using various technologies to offer best services to their customers. E-commerce businesses are integrating Image Search Technology on their websites so customers can easily take the photo of products around them and can find similar products on a different website in best deal.

## 7.     Fast & Easy Checkout Processes

Cart abandonment is the most painful reason for losing a sale because it means that despite all the marketing endeavors, the customer was considering buying the product, but then changed their mind. Data-wise, the first quarter of this year has marked a [75.6% global cart abandonment rate](https://www.smartinsights.com/internet-marketing-statistics/2017-cart-abandonment-stats-infographic/).

# Future of E-commerce:

However, the fastest growing **e-commerce** market in the world, according to Forrester, is undoubtedly **India**. The **Indian** Institute of **eCommerce** states that by 2020, **India** is expected to generate $100 billion online retail revenue out of which $35 billion will be through fashion **e-commerce**

# Examples of Trending E-commerce Websites::

* Amazon
* Flipkart
* Ebay
* Myntra
* Shopclues
* Mi.com