



Tapping into the cross-border e-commerce in India

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Foreword

This eBook serves as a window for international brands – on how to access the Indian Ecommerce market. Growing at a steady pace, India is an untapped market for international brands to venture into. Today, over 50% Indians are active internet users and this user base is expected to cross [900 million](#) by 2025.

In 2023 alone, Indian ecommerce grew annually by of 21.5%, amounting to a total of US\$74.8 billion (GlobalData). Also, according to a Payoneer report, India ranks 9th in terms of cross-border growth.

E-commerce has changed the way people do business in India, with most of the market's growth driven by an increase in internet speed and smartphone usage. In 2023, tier 2 and tier 3 cities accounted for [18.6% and 37.1%](#) of the overall e-commerce market in India. Tier 1 cities led the growth in e-commerce volumes in fiscal 2023.

Regardless of where you are on your e-commerce journey, from stocking your first virtual shelves to aggressively expanding into the Indian ecommerce sector, the road ahead is paved with opportunities. We've put together this eBook to help you stand out in India's exciting and competitive landscape. Divided into five easy-to-digest chapters, you can read it from beginning to end, or dip into specific sections using our handy index below to guide you.

With its interplay of social, mobile, analytics, cloud, digital, and virtualization, Indian e-commerce is phenomenal. And it is the future of shopping in Indian. So, let's make your next steps count!

*Please note that this e-book is provided for general informational purposes only and is not intended to address the particular circumstances of any specific entity or individual.

Market trends and statistics, especially those of a foreign jurisdiction, are dynamic, subject to change, and are influenced by many external factors, such as international relations and politics.

Please ensure you thoroughly conduct your own research and seek professional advice before entering a foreign market for business purposes.

E-commerce in India: at a glance

Section 1

1.1

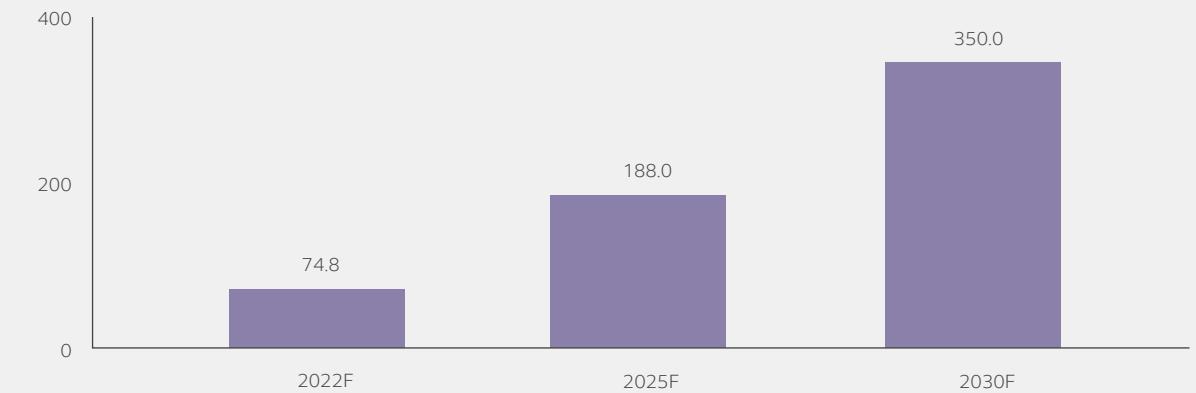
Indian E-commerce Market and Trends

As of January 2023, there are over [1.2 billion](#) internet users in India. So, there is a great chance to tap into a growing market.

E-commerce in India is at an all-time high. An estimated 220 million online shoppers will be active shoppers in India by 2025^[2]; growing at a steady pace, and thus presenting an untapped market for international businesses to venture into.

India E-commerce Value Forecast

India E-commerce Market (US \$ billion)



Rise of Cross-border E-commerce in India

According to a Payoneer report^[11], India ranks 9th in terms of cross-border growth.

Cross-border e-commerce

1. Cross-border proportion of e-commerce — **26%**
2. Value of cross-border e-commerce — **17.7 bn \$US**
3. Online shoppers who have shopped cross-border — **49%**

The top 3 countries Indian shoppers buy from-^[5]

- > U.S – 21%
- > Australia – 14%
- > China – 11%

Over 60%^[13] shop for international products through online marketplaces and stores, while over 40% find them through social media. In India's cross-border ecommerce, clothing, electronics, and beauty products remain the popular categories

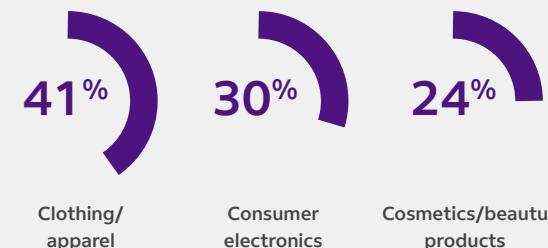
Where they shop cross-border

- 1** **Online marketplace**
(ex. Flipkart)
- 2** **Store / retailer's website**
- 3** **Social media marketplace**

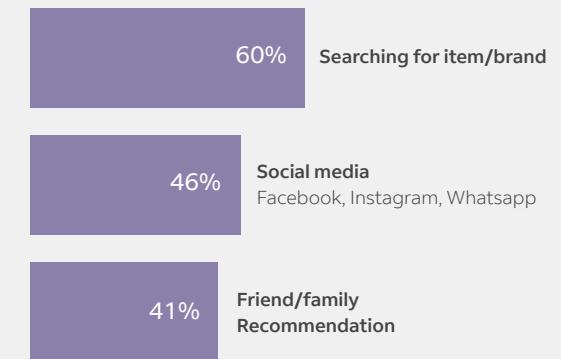
How they pay for cross-border purchases

- 
- Paypal 36%**
 - Debit card 27%
 - Credit card 26%

What they buy cross-border



How cross-border online shoppers find you



1.2

Understanding the Indian Consumer

Over 95% of India's postcodes are connected through online retail, empowering both buyers and sellers. From approximately \$175 billion in 2022, India's digital consumer economy is projected to reach about \$1 trillion by 2030.

- By 2030, more than 75% of the Indian population will be Millennials and Gen Z^[14].
- Over half the shoppers in India are made up of online shoppers from tier 2 and smaller cities, placing three out of five orders on leading e-commerce platforms^[14]. International brands need to capitalize on this huge opportunity.
- International brands need to be aware that the average selling price in tier 2 / smaller cities is only marginally lower than in metros/ tier-1 cities.

The Way They Shop Online

- India is a largely mobile-first economy when it comes to e-commerce. Over 90% Indian online shoppers use smartphones^[13], and more than half prefer to shop on it.
- Digital wallets are increasing in use at 80% CAGR^[13].
- 1 in 3 product searches in India start directly on an e-retail platform^[14], making it essential for brands to be on preferred local e-commerce channels.
- Estimated to reach over a billion smartphone users by 2026^[15], India presents businesses a unique opportunity in mCommerce that will help merchants reach customers easily.

Top 3 Factors Driving Cross-Border Ecommerce in India

1.Digital India Makes Payments Easy

E-commerce is understandably driven by convenience, and that is especially true in India. That's why one of the biggest reasons for the boost in Indian e-commerce is the far-reaching accessibility of digital payments. According to the RBI, digital payments in India increased by [13.24%](#) in the year ending March 2023. The RBI's Digital Payments Index (RBI-DPI) was [395.57](#) at the end of March 2023, compared to 377.46 in September 2022 and 349.30 in March 2022.

2.Omnichannel Shopping Experience

Over 74% of Indian consumers shop across retail channels^[8] — from brick-and-mortar stores and local retailers to online platforms. Many Indian buyers consult various channels before making a final purchase; this includes on-the-go online search^[9] .

3.Delivery-Driven Quick Commerce

With increased emphasis on speedy delivery fulfilment, online shoppers in India are using e-commerce platforms like Amazon and Blinkit to get their needs fulfilled quicker. India's quick commerce market is expected to grow 15 times by 2025^[10] and become a \$5.5 billion industry.

Where Do Indians Shop Online?

Amazon.in	Flipkart	Snapdeal	Mynta
Nykaa	Paytm Mall	AJIO	

What Do Indians Look for in International Brands?

Trust & Transparency

According to a PayPal survey^[13], nearly half of online shoppers have abandoned a purchase after they realized the website was based in another country. Some of the reasons include fear of shipping and import costs, delivery time, or fear of cross-border transactions and its authenticity.

International Brands must instil confidence in customers while taking them through the buying journey, and be upfront about product quality, the logistics, with respect to delivery, payment options, and cost of shipping.

Brand Reputation & Recall

According to a GWI report^[16], 59% Indians would shop with familiar brands while paying a premium, vs shopping with unknown brands. Brand visibility and awareness through social media and recommendations from friends, family, or influencers also play a key part in assuring consumers of a brand's credibility.

Quality & Innovation

When buying across borders, quality and innovation is key to the Indian buyer. Indian customers majorly look at international products for three reasons^[13]:

40% say it's for higher product quality.

33% say it's because certain products are not available in India.

31% say it's to discover new and interesting products.

Value for Money

According to [PPRO](#), 54% Indians thoroughly research products before making a purchase^[5]. 51% Indian online shoppers take the time to look for the best value and deals, while 50% use discount coupons and codes. Clearly, the Indian online shopper is price conscious.

Values

The Indian shopper online wants to buy from brands with similar values, who take a stand for something. When it comes to sustainability, for example, 66% of responders of a GWI survey^[16] said they would pay more for an eco-friendly product.

Convenience

The last mile logistics in India is improving, granting Indian shoppers more access to quick and easy shopping than ever before. For groceries, this even means the promise of quick 10-minute deliveries. The Indian buyer wants quick delivery, and prefer to pay using local payment gateways like UPI.

Key takeaways



Indian cross-border e-commerce categories mainly consists of clothing, electronics, and beauty products shipped from overseas.



The top countries Indians buy from are U.S., China, and Australia^[5]. This shows that businesses in these countries have already won the Indian shopper's confidence, and is something new businesses can build upon.



By 2030, the Indian e-commerce market is expected to reach US\$350 billion^[3].



Sales Channels and Platforms to Get Started in India

Section 2

2.1 What Are the Various Types of EC Marketplaces in India?

Major e-commerce players in India, including Amazon, IndiaMart, Flipkart, Snapdeal, Paytm and many more, come under the following categories.

Type	Description	Companies
B2B	A market that involves business dealings between manufacturers, wholesalers, distributors, retailers, and other related business parties, not the end consumers.	IndiaMart
B2C	Businesses sell goods and services directly to the end consumer after they visit their website or store and place an order.	Myntra, Flipkart, Amazon, Zomato, Goibibo, OYO, etc.

Marketplace vs. D2C Website

1. Selling in a Marketplace

Selling on an established e-commerce platform is one of the easiest and most profitable ways to kickstart your online business. Third-party e-commerce platforms offer a wide range of products and services to consumers. They usually also handle everything from payments and transactions to order fulfilment for a fee.



Pros

- **Low Investment:** Platforms charge a nominal fee for store subscription, maintenance, etc., as opposed to the heavy investment of building an e-commerce website.
- **Capitalizing on Platforms' Goodwill:** E-commerce platforms' large customer base can save you the hassle of investing in personal branding.
- **Traffic:** E-commerce platforms have dedicated SEO and SERP teams to ensure their website is on Google's first page and attracting large traffic.
- **Simplified Seller Experience:** No extra paperwork relating to privacy policies; the terms and conditions are already in place.
- **Global Presence:** Store owners can utilize the tools provided by e-commerce platforms to sell globally.



Cons

- **Fees:** There are various types of fees involved - listing fee, shop subscription fee, or commission from sales.
- **Stiff Competition:** Sellers have to compete with and stand out among similar brands. E-commerce platforms showcase a variety of brands as barrier to entry is low.
- **Lack of Personal Branding:** Building customer loyalty or providing a true brand experience for your customers is difficult.

amazon.in



2. Building Your D2C Website

The D2C model enables businesses to adopt a more entrepreneurial mindset and take control of their business processes.



Pros

- **Exclusivity:** The business has exclusive access to the platform and buyers aren't shown competing brands.
- **Better Market Analysis:** Keep track of purchase patterns, bounce rates, and other metrics to improve overall customer experience & sales.
- **Better Customer Relationships:** An opportunity to build direct relationships with visitors by creating brand value and convert visitors to customers, and customers to brand advocates.
- **Marketing Flexibility:** The business has 100% control on its marketing and messaging; the ability to launch rapid updates.
- **Partnerships with Payment Gateways:** 9 in 10 Indians prefer shopping from e-commerce websites that provide multiple digital payment options^[1]. So, offering these is crucial for your business.



Cons

- **Ongoing Investment:** Considerable investment is required in hiring a team for website development, maintenance, hosting, etc. You also have to invest in SEO, Paid Ads, Social Media & Influencers, etc.
- **Big Marketing Budgets:** Are needed to invest in brand building and customer acquisition, to compete with similar and larger brands

2.2

Who Are the Key E-commerce Players in India?

In comparison to U.S or China, India is still in its infancy. However, this is a huge opportunity since more people are coming online. Because of this opportunity in the coming years, there has been a sizable investment in the race to take top spot. Here are the top 7 e-commerce players in India right now.

1. Amazon.in



Amazon launched operations in India in 2013. With around [944.43 million monthly visits](#) as of September 2023, it is the biggest e-commerce site in India currently. Besides selling a wide selection of third-party products, Amazon.in also sells under its own private label, including Amazon Prime digital services and popular devices like Alexa and Echo. Last year Amazon expanded its fulfilment network in India with the launch of 11 new warehouses and expansion of 9 existing facilities, a move that resulted in close to 40% increase in storage capacity.

2. Flipkart



Flipkart started up as a multi-vendor bookshop, but now sells almost everything. Over 100 thousand registered merchants offer a variety of electronics, apparel, appliances, furniture, and more. Flipkart, now owned by Walmart, also has many house brands, such as MarQ for big appliances and SmartBuy for gadgets, tools, and homewares. Aside from an online marketplace, Flipkart offers logistical services to merchants through Ekart, as well as a fulfilment centre. In September 2023, Flipkart was the second most visited retail website in India, with 528.04 million visits.



3. Nykaa

Nykaa began as an e-commerce business and has now expanded to 76 physical locations across India. With over three hundred thousand products from over 2,000 national and international companies, it is a well-known online marketplace focused on India's cosmetics and beauty segments. In 2018, Nykaa became India's first e-commerce firm for men's grooming. Later in 2019, after the acquisition of 20Dresses.com, it entered women's fashion & apparel segment.



4. Paytm Mall

India's leading e-commerce payment platform Paytm launched Paytm Mall, an online consumer shopping platform, in 2017. Paytm Mall features everything a customer may want, from technology to apparel and home goods. Paytm Mall also offers coupons for discounts and cashbacks for various brands.



5. Myntra

Launched in 2007, Myntra is a pure play e-commerce site that has since grown to become one of India's leading fashion, home, and leisure e-commerce sites. Its 2014 sale to Flipkart, as well as the acquisition of competitor Jabong.com, aided its growth even further. As a fashion store, Myntra carries a wide selection of items from worldwide and local brands, including menswear, womenswear, kidswear, and more.



6. AJIO

AJIO is a one-stop store for fashion, home, and lifestyle from India and across the world, and it is owned by Reliance, the largest conglomerate in India. It's an e-commerce business comparable to Myntra that has won consumers' confidence and loyalty over time. The e-commerce platform features its own private label, AJIO OWN, in addition to exclusive international labels.

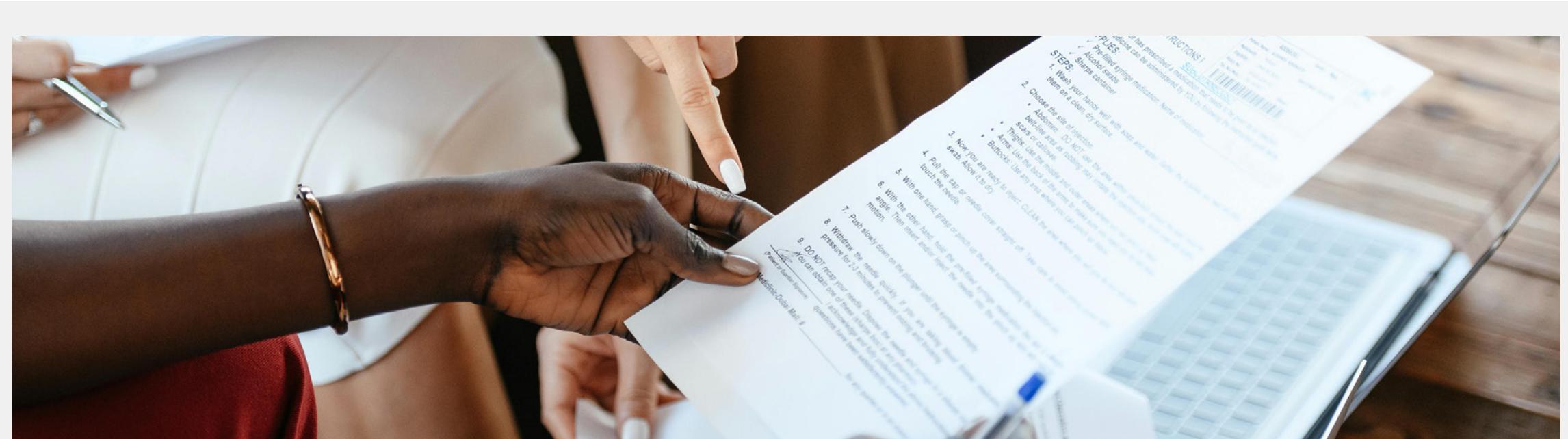


7. Snapdeal

Snapdeal, billed as India's largest online marketplace, offers a diverse selection of over 15 million products for speedy delivery across the country. As of July 21, 2021, the ecommerce company has switched its business model and begun to target value-conscious clients. Snapdeal registered 15 million visits in [May 2023](#).

2.3

What Are Some Key Considerations Before I Start to Sell?



If a business runs through online markets, the marketplace provides a legal contract or sellers' agreement that the seller must follow. It is critical to thoroughly review such agreement(s) before execution since it is legally enforceable.

Like any industry, entering the e-commerce market requires businesses to follow certain rules and regulations laid down by the government of India.

Sell via Marketplaces as a foreign entity

Criteria For Amazon Sellers in India

You do not need to partner with an Indian company to sell in India. You can start selling in India directly under the MFN model. MFN model means Merchant Fulfilment Network, where the seller ships the orders directly from their own homes, businesses or warehouses contracting directly with logistic providers.

An international seller is required to obtain a GST number and adhere to GST regulations when selling orders on Amazon India. The GST obligations encompass the issuance of proper invoices like Taxable Invoice and Bill of Supply, depending on the nature of the goods sold. The tariff rate an international seller will incur can vary depending on the type of goods and other factors, with India's average most favoured nation applied tariff rate being 13.8% as per the WTO.

Before you start the registration process, you will be required to provide the following information/documents:

- Business name and the address where the company is registered
- Contact information - email and phone number
- Documents:
 - A business license with a registered business name and address.
 - A valid national identification card with a photo (passport/voter ID/ driver's license)

Go to the Sell Globally Dashboard ^[3] to begin Amazon registration in three simple steps. You can use the Registration Guide ^[4] to guide you through the process.

To know more visit Amazon.in - <https://sellercentral.amazon.in/gp/help/external/H3QL6QJCPN56AJ7>

Sell in India by setting up a local company

Following are process that an e-commerce business must follow in India:

Company Registration: Every business operating in India must register with the Ministry of Corporate Affairs. It should be formed either under the (Indian) Companies Act, 2013, or as a foreign company located outside of India. It must also be owned or controlled by an Indian person.

Before creating an e-commerce firm, it's important to research the types of companies in India to choose a model that aligns with your business needs. For example, if you intend to start your own e-commerce website, a company is the best option since it is the only structure with access to angel or equity capital — which is important to run a successful e-commerce firm.

Apart from company registration you also need:

- GST Registration
- Local Bank Account
- Local Payment Gateway Provider
- Legal Documents like Terms & Conditions, Disclaimer, and Privacy Policy as per the following laws
 - Information Technology Act, 2000
 - Payment and Settlement Systems Act, 2007
 - Consumer Protection Act, 2019
 - Also need Importer Exporter Code (IEC Code) to undertake any import or export business

Key takeaways



Amazon, Flipkart, Nykaa, Paytm Mall, Snapdeal, Myntra, and AJIO are leading the race to capture the Indian market. Amazon is far ahead in the lead with about [944.43 million](#) monthly visits.



As an international brand you can directly sell on Amazon.in without having a company registered in India.



As an international brand if you would like to sell across marketplaces and own a website it is recommended to first register a company in India and apply for GSTIN and local bank account.

Building Demand and Converting Sales

Section 3

**Considering the ever-changing shopping trends,
how can brands meet customer expectations in
India?**

- Offer quick delivery services at affordable rates
- Provide dedicated customer care service and swift return policy
- Ensure their online store is compatible with multiple payment devices
- Create a positive experience for customers so that they leave positive reviews



3.1

How Do Indian Holidays and Key Shopping Events Impact the E-commerce Industry?

Festivals and holidays occur throughout the year in India, but the most popular period is October to December — regarded as the festive shopping time as it coincides with several important holidays, such as Diwali.

It is critical for online sellers to foresee holiday sales and plan their strategies accordingly, to ensure enough inventory is available to fulfil demand. It is also critical to carry out successful advertising campaigns to ensure that your message is delivered on time.

Here is a list of the top 10 online sales days in India:

Amazon Great Republic Day Sale



(17-20 Jan 2023)

Amazon Freedom Festival



(4-8 August 2023)

Flipkart Freedom Sale



(5-9 August 2023)

Myntra Independence Day Sale



(10-15 August 2023)

Amazon Super Value Days



(1-7 Sept 2023)

Reliance Digital Electronics Sale



(3-12 Oct 2023)

Paytm Maha Cashback Sale



(9-25 October)

Nykaa Diwali Dhamaka Sale



(10-15 Nov 2023)

Nykaa Pink Friday Sale



(20-24 November 2023)

Myntra End Of Reason Sale



(10-16 Dec 2023)

3.2

Marketing Channels to Grow E-commerce Brands in India

E-commerce giants such as Amazon.in and Flipkart target local languages to win the Indian market. More than 5 million customers shopped on 'Amazon.in' in Indian languages. Customers can now shop on Amazon.in in 8 languages including Hindi, English, Kannada, Malayalam, Tamil, Telugu, Marathi and Bengali.



Section 3

The Nykaa Pink Friday Sale, the brand's flagship beauty event, has flagged off with a 360-degree surround marketing plan with digital, OOH, TV, OTT content in six languages, catering to a wide audience across India.



Here are some marketing channels e-commerce business owners should adopt to drive sales in 2023 and beyond:

Search Channels

Google is the dominant search engine in India with a market share of 94%.

Google allows users to switch search results between English and five Indian languages — Hindi, Tamil, Telugu, Bengali, and Marathi. Language targeting lets you target your ads to potential customers in tier 2-3 cities, who use Google products and third-party websites based on the languages those customers understand.

Image Credit: TECNO Mobile India

TECNO

SPARK GO 2024
BHARAT KA APNA SPARK

Segment 1st Dual dts Speakers* | Up to 64GB+6GB*

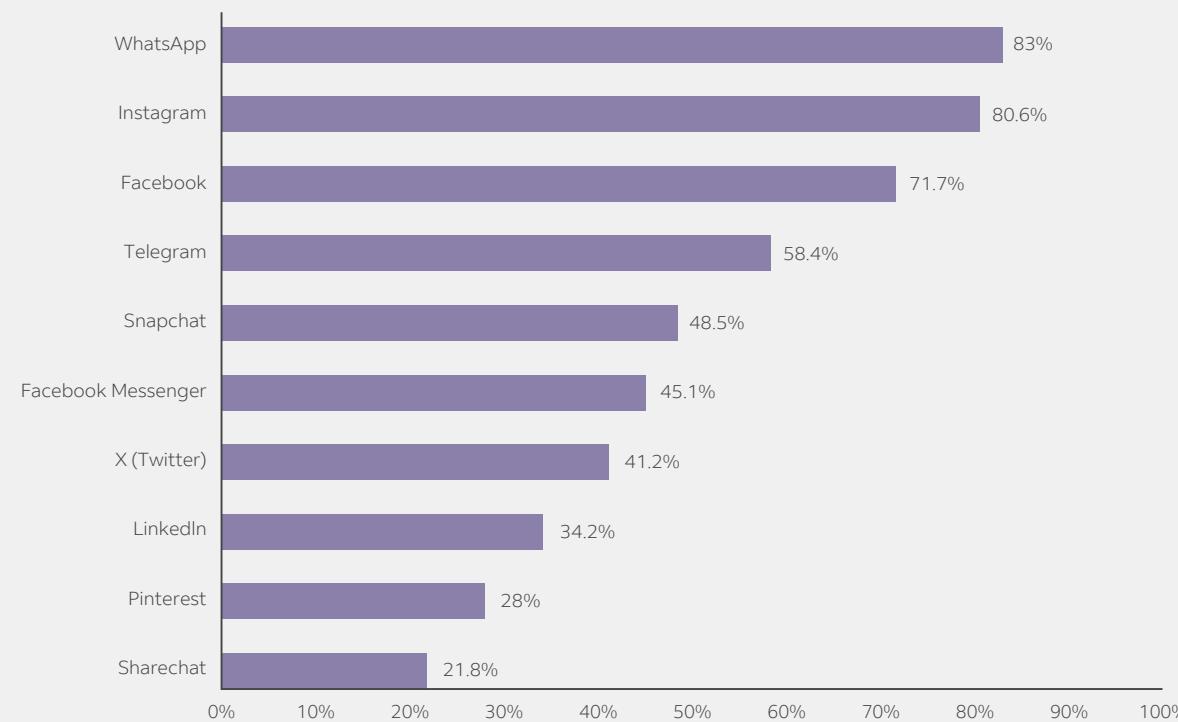
Sale is LIVE

₹6,699



Social Media Channels

Penetration of leading social networks in India in 3rd quarter of 2023



Source: Statista, 2024

As per a 2024 Statista report, Facebook had the largest market share among social media platforms across India (55%).

While these are the most popular social media platforms e-commerce businesses use in India, another notable local grown social media platform is Koo (www.kooapp.com). Touted to be a Twitter alternative in India, Koo connects business owners to their audience in their preferred language and averages around 4.1 million users each month in 2023 [1].

Influencer Marketing

All major enterprises and start-ups in India use movie stars, celebrities, top cricketers, musicians, and YouTube stars like CarryMinati, Total Gaming, Ashish Chanchlani Vines, Techno Gamerz, BB Ki Vines, etc. to advertise products. Smaller businesses, on the other hand, can collaborate with micro influencers and YouTube content creators who have niche fan followings.

Top Instagram Influencers in India

Name	No. of followers	Profession
Virat Kohli (@virat.kohli)	257 million	Cricketer
Priyanka Chopra (@priyankachopra)	89 million	Actor and producer
Shraddha Kapoor (@shraddhakapoor)	82.3 million	Actor
Alia Bhatt (@aliaabhatt)	79.1 million	Actor and producer
Narendra Modi (@narendra Modi)	77.9 million	Politician-the current prime minister of india
Deepika Padukone (@deepikapadukone)	75.5 million	Actor and producer
Katrina Kaif (@katrinakaif)	75.4 million	Actor
Neha Kakkar (@nehakakkar)	74.7 million	Playback singer
Jacqueline Fernandez (@jacquelinefernandez)	67.4 million	Actor
Urvashi Rautela (@urvashirautela)	67.2 million	Actor and model

Virat Kohli is the third most popular athlete on Instagram, behind Cristiano Ronaldo and Lionel Messi. Among the top 10 most followed Instagram accounts in India, Bollywood personalities dominate the list, with the exceptions being a cricketer and a politician.

Streaming OTT Platforms

India currently has some of the cheapest internet plans in the world and this has led, to a massive rise of OTT platforms like Disney+ Hotstar, Zee5, SonyLiv, Netflix, Amazon Prime, VOOT, and regional OTT platforms like Hoichoi (Bengali language content), Sun NXT (content in six languages – Tamil, Telugu, Malayalam, Kannada, Bengali, Marathi). Disney+ Hotstar has 40.4^[2] million subscribers, which makes it the most comprehensive OTT outlet in India, followed by SonyLiv with 24^[3] million subscribers, Amazon Prime Video with 21.8^[4] million subscribers, and Netflix with 8^[5] million subscribers.

Most of OTT platforms in India serve ads to their subscribers across India in multiple languages like Hindi, English, Bengali, Marathi, Tamil, Telugu, Malayalam, Kannada and genres like Family, Romance, Drama, Thriller, Action, Crime, Comedy, etc. Ad options include Pre-Roll, Mid-Roll, In-Stream display, Native frames, Spotlight stubs, etc.



Reviews and After-Sales Customer Services

Like rest of the world Indian e-commerce consumers always head to Google Reviews, Amazon reviews or other channels to check what others are saying about a product or complain about poor product offering including customer service.

Here's how e-commerce businesses can provide better customer services:

- Organising customer conversations and using responses for frequently asked questions enables customer care representatives to respond to client inquiries in an orderly and fast manner. In an increasingly connected world, creating such FAQs in multiple Indian languages would be a great idea.
- WhatsApp business account can help with a lot with chats and communication. Over [15 million](#) Indian businesses use WhatsApp Business for managing chats and sending useful information to customers. Other options are having a local contact centre, customer service via emails, etc.

Loyalty Programs and Promotions

Launched in 2016, Amazon.in Prime has garnered massive year on year success with membership in India crossing 22 million members. Amazon's Prime loyalty program provides recurring lifelong benefits such as free shipping, faster home delivery, and exclusive access to entertainment content via Prime Video. It also offers significant discounts on 'Prime Day' – its annual sales event. What makes it tick is the enormous value that consumers see in return for the membership fee – which is just INR 1,499 (approx. USD 20) per year.

PAYBACK.in (now known as zillion) is one of India's largest multi-brand loyalty programs running across 50+ partner brands. The diverse portfolio of partner brands spans daily shopping needs, making it possible for members to cover 80 percent of their everyday consumption needs. They have also extended their benefits to the corporate sector through their Corporate Rewards Program.



Key takeaways



Language targeting lets you target your ads to potential customers in tier 2-3 cities, who use Google products and third-party websites based on the languages those customers understand.



Facebook is the leading social media network in India. Disney+ Hotstar has 40.4 million subscribers, which makes it the most comprehensive OTT outlet in India, followed by Amazon Prime Video with 22 million subscribers.



Like rest of the world Indian e-commerce consumers always head to Google Reviews, Amazon reviews or other channels to check what others are saying about a product or complain about poor product offering including customer service.

Cross-border seamless payment

Section 4

4.1

The Current State of E-commerce Payments in India

In 2016, the Indian Government announced its demonetization initiative and this led to India moving fast towards becoming a cashless society. Though historically leaning towards cash, Indian e-commerce consumers' preferred mode of payment is now shifting, owing to increased smartphone use, with cards and digital wallets gaining prominence. The digital payments market is projected to grow at an annual rate of 15.56% from 2023 to 2027, potentially reaching a total transaction value of US\$321.7 billion by 2027^[1].

While credit and debit cards remain a heavy part of the payment ecosystem in India, digital wallets are not far behind. Newer players like India's Unified Payments Interface (UPI) systems for digital transfers are also quickly gaining favour among consumers. This can be accessed from both your smartphone and PC (using the BHIM app).

Mobile payments, especially, are growing steadily, expected to grow 5 times by 2025^[2]. Thanks in particular to the ever-increasing smartphone penetration in India.



India's E-commerce Payments & Its Demographics

The internet is increasingly becoming a part of everyday life in the tier 1,2 &3 cities of India. As Indian customers have slowly become aware of the advantages of e-commerce, they have increasingly started buying goods online both locally and across borders.

Now more than ever, Indians are using digital channels to make transactions and fulfil their needs. However, customer behaviour still varies based on age and demographics. For example, younger individuals aged less than 35 years old are more agreeable to taking the risks that come with prepaying for goods bought online. Women over the age of 45, on the other hand, are a little more hesitant.

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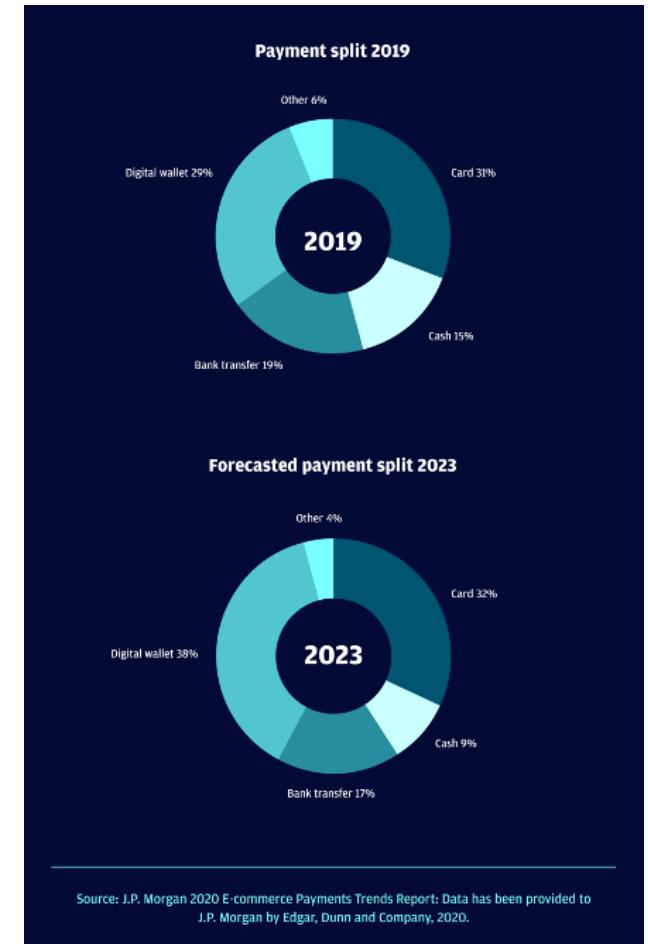
Payment Modes, Preferences & Trends for E-commerce Businesses in India

To gain a presence in India's approximately \$50 billion[3] e-commerce sector, businesses must provide a variety of payment choices. It reduces the chances of cart abandonment, builds loyalty, and drives sales.

India's overall internet penetration rate is around 47%, driven significantly by smartphones and disposable incomes. Such penetration in a country of 1.4 billion people (658 million online users) creates both a large market to capture, as well as endless opportunities.

As shown in the graph, digital wallets were the most preferred choice of payment for the Indian consumer last year.

Image source: JP Morgan





Buy Now, Pay Later

According to Benori Knowledge^[5], Buy Now, Pay Later (BNPL) will account for 14% of the transaction value for e-commerce businesses by 2026. BNPL allows customers to buy products in advance with the condition of paying the due amount on a later date with little or no interest. This may either be a flat amount or in equivalent monthly instalments (EMIs).



Cash on Delivery

Cash on delivery accounts for 17%^[6] of all e-commerce sales in India. Cash on delivery transactions is about \$30 billion of India's ecommerce market^[6]. This is primarily due to the long-standing popularity of cash-on-delivery systems, allowing e-commerce firms to reach rural clients while simultaneously lowering the risk of non-payment losses. If the receiver does not pay, the item is simply returned to the seller.



Digital Wallets

9 in 10 Indians^[7] prefer e-commerce stores with wallets. The most common ones used in India are GPay, PhonePe, Paytm, and Airtel Money, WhatsApp Pay among others. In the first half of 2023, mobile transactions in India were worth 132 trillion Indian rupees. This was a 38.9% increase from the first half of 2022.



Unified Payments Interface (UPI)

In India, QR codes for digital payments are now ubiquitous, appearing everywhere from local vegetable stalls to high-end shopping centres. The National Payments Corporation of India (NPCI) has said that over [11 billion](#) transactions worth ₹17.16 lakh crore via Unified Payments Interface (UPI) took place in October 2023. This is expected to reach 169 billion at a CAGR of [122%](#) by 2025-26. Note that this includes not just e-commerce transactions, but also inter-personal transfers between individuals.



Debit and Credit Cards

Cards are still one of the most often used payment methods for e-commerce purchases in India, despite low penetration in the larger Indian population. A major reason is the regular availability of various deals offered on e-commerce platforms for the usage of specific cards. Popular Indian card systems include Visa, MasterCard, and Rupay.



Net banking and Bank Transfers

Despite the general inconveniences that traditional bank transfers pose, even when done online — such as waiting periods after adding a beneficiary — they still account for a portion of India's online transactions. Nonetheless, it's largely due to providing a secure method for transferring large sums of money to other individuals and businesses. Similarly, net banking is a popular method of payment where users can transact and pay directly by logging into their bank's web portal.



QR codes

Despite significant security risks, QR codes connected to digital wallets or UPI accounts are still a favourite among Indians for digital payments, thanks to the convenience of the scan-and-pay method. Businesses in India, especially restaurants, now display QR code scan cards to aid buyers in adding items to their carts directly and checking out online, even while they're in a physical store.



Possibility of Digital Rupee

The Reserve Bank of India is preparing to initiate a pilot program for its central bank digital currency (CBDC), officially recognized as a digital form of legal tender. Often referred to as the digital rupee, this new currency will have equal value to existing forms of money and will be deemed both a secure asset and a valid method of payment. Transferring money across borders and exchanging it into foreign currency has traditionally been both costly and cumbersome. However, the introduction of the digital rupee aims to streamline bank cash management and operations by enabling instant cross-border money transfers.^[3].



Going Digital

With a 27% market share^[4], cash is slowly losing its popularity as a payment mode in India, encouraged by the government's promotion of digital and electronic payment methods. However, it's still a must-have payment option as many from older generations and lower-income populations prefer cash, especially for smaller payments.

4.3

Things to Consider When Looking for a Cross-Border Payment Gateway in India

Partnering with a Payment Service Provider (PSP) that provides a secure, worldwide payment gateway is key to ensuring seamless, quick, and secured payments.

To maximize your chances of finding success in the Indian markets, ensure that the gateway you select supports a wide range of payment options and the local currency format for convenience purposes. Here are some things international brands should consider before choosing a payment gateway partner for India:



Payment Partner’s Reputation

Partner with a company that has a strong market reputation, is widely used by the people in that region, and aligns with your business requirements.



Transaction Fees

Consider various fees associated with that gateway, such as application fees, set-up fees, conversion commissions, chargebacks, gateway fees, monthly fees, etc.



Security

Verify that your PSP is compliant with Payment Card Industry Security Standards (PCI DSS). This step would ensure that your financial transactions, and those of your customers, are safe and secure.



Local Currency

Displaying prices in the local currency may result in higher conversion rates. Over [92%](#) of respondents agreed they preferred to shop in their local currency and 33% abandoned their carts if prices were listed in USD.

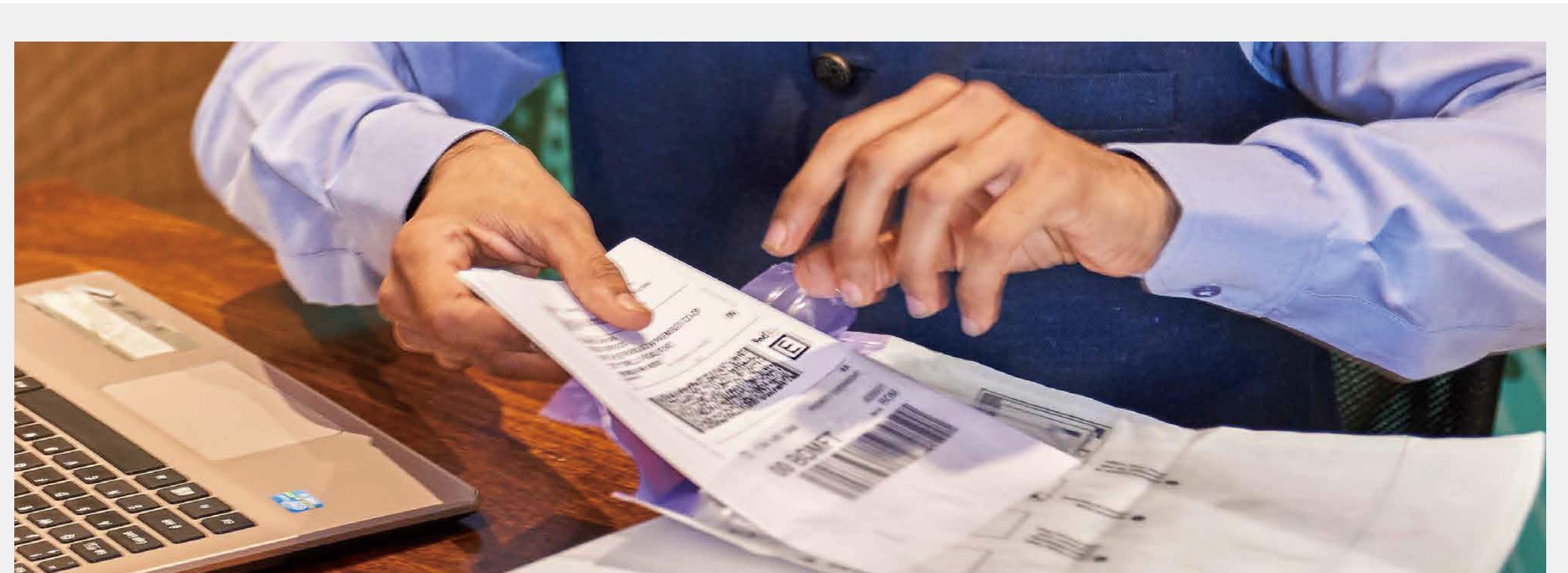
4.4

Local Taxes and Invoice Requirements to Know Before Entering the Indian Market

Cross-border transactions now account for 26%^[12] (\$17.7 billion) of all e-commerce sales in India, as consumers seek out high-quality international technology and lifestyle products. Navigating the intricacies of Indian tax and customs procedures, however, can be quite challenging.

It's important to note that the tax-related aspects discussed in the following paragraphs provide a general overview and should not be taken as specific advice. The application of various laws and regulations is subject to individual circumstances and requires thorough due diligence. We strongly recommend consulting with a qualified professional to understand how these laws apply to your specific situation.

- **Landed Cost fairness:** India does not operate a *de minimis* and has relatively high GST and duty rates which are unfavourable for low-value orders.
- **Legal regulations:** In India, the GST rate for personal imports varies depending on the item. While some products may attract a GST rate as high as 28%, it's important to note that this rate is not uniform across all items. Each product category has its specific GST rate, and for individual importers purchasing for personal use, these rates can differ significantly from item to item.
- **Shipping:** India's remote locations can increase transportation costs (fuel wages).
- **Payment methods:** Mastercard, VISA, American Express, PayPal, PayTM, PayUMoney, Google Pay, Apple Pay, Skrill, PayZap, Pockets, and RuPay.



Landed Cost

Landed Cost is the total price of getting a purchase to the customer's door: product price, shipping, duties, taxes, and fees. Fees are added by various parties, including carriers, brokers, customs, and governments of both importing and exporting countries.

India import duty and tax rates

Duty and tax rates vary depending on the type and purpose of the imported goods. For instance, the GST rate applied to smartphones and laptops is 18% during importation, specifically when these items are purchased.

Integrated Goods and services tax (IGST)	Duty	Minimum Duty	Minimum Tax
Usually 28%	35%	0	0

The Integrated Goods and Services Tax (IGST) on personal imports can range from 0% to 28%, depending on the specific tariff number assigned to each commodity. Similarly, customs duties are also determined based on the tariff number and can vary from 0% to 35%. These rates are applied to the Cost, Insurance, Freight (CIF) value of all personal imports, with the exact percentage dependent on the classification of the commodity.

There are two types of Goods and Services Taxes in India: IGST and GST (see below).

IGST - India

Integrated Goods and Services Tax (IGST) is a tax levied on the interstate supply and imports of goods or services. The general IGST rate in India is 18% for goods or services being imported into India. There are reduced rates of 0%, 5%, and 12% for some goods or services. IGST is applied to the sum of the customs value of the goods, freight, insurance, basic+ customs duty, and social welfare surcharge.

GST - Goods and services tax - CGST / SGST

Goods and Services Tax (GST) is an intrastate tax that is charged at different rates depending on HS code of the commodity. More commonly the goods will fall under GST @ 18% in India which includes State Government (SGST) and Central Government (CGST) goods and services tax rates of 9% each. These taxes don't apply to the importation of goods; however, they will apply to carrier services within India.

For example:

FedEx has an advancement fee that is applied in India for the service of prepaying duties and taxes on behalf of its customer. This is considered an intrastate service; therefore, the value of the service will have the GST applied but not the IGST.

De minimis value

No de minimis value is applicable in India, which means that all orders into India, regardless of value, will often incur GST on their shipments.

Social welfare surcharge - India

A social welfare surcharge of 10%^[1] is only applied to the value of the basic customs duty. It is not applied to the product value or shipping.

Wine equalization tax (WET) - India

Hard liquor and wine in India have a duty tax rate of 150% and a 4% additional customs duty.

The taxable value is the GST importation value, which is the customs value plus transport, insurance, and duty costs.

Luxury car tax (LCT) India threshold

India's base rate for tax on Luxury cars is 28%^[2], with an additional 15% GST implemented.

Trade agreements + preferential duty rates

Currently, there are no free trade agreements or preferential duty rates between India and the US, though there are several in effect for a handful of other countries including Chile, Japan, Korea, and Malaysia, among others.

Government import fees

India's customs tariff and fees system structure is a bit complex, which at times makes it difficult to figure out overall effective rates of customs tariffs, excise duties, and other duties and charges. The general tariff structure is composed of a basic customs duty, an "additional duty," a "special additional duty," and an education assessment ("cess"). However, the government has provided a [tool](#) to figure out the duty structure basis on their Tariff number

Electronics declaration fee

Customs value	Import processing charge
7.5% charge on all electronics basic customs duty	18% charge on all integrated goods and services
	Total: 26.85% fee on all electronics

Here are three major taxes international brands must know of, before operating in India:

Digital Service Tax

In 2016, India pioneered the introduction of a 6% equalization levy, initially applicable solely to online advertising services, also known as Digital Advertising Taxes (DATs). However, in April 2020, the scope of this levy was broadened to encompass various digital services, including e-commerce platforms. Now, a 2% levy is applicable on the receipts made to non-residents.

Goods and Services Tax

All businesses operating in India and earning in India must pay a Goods and Services Tax on their revenue. GST applies regardless of whether the company is based in India or not. This tax was implemented to bring several local taxes and duties under one umbrella.

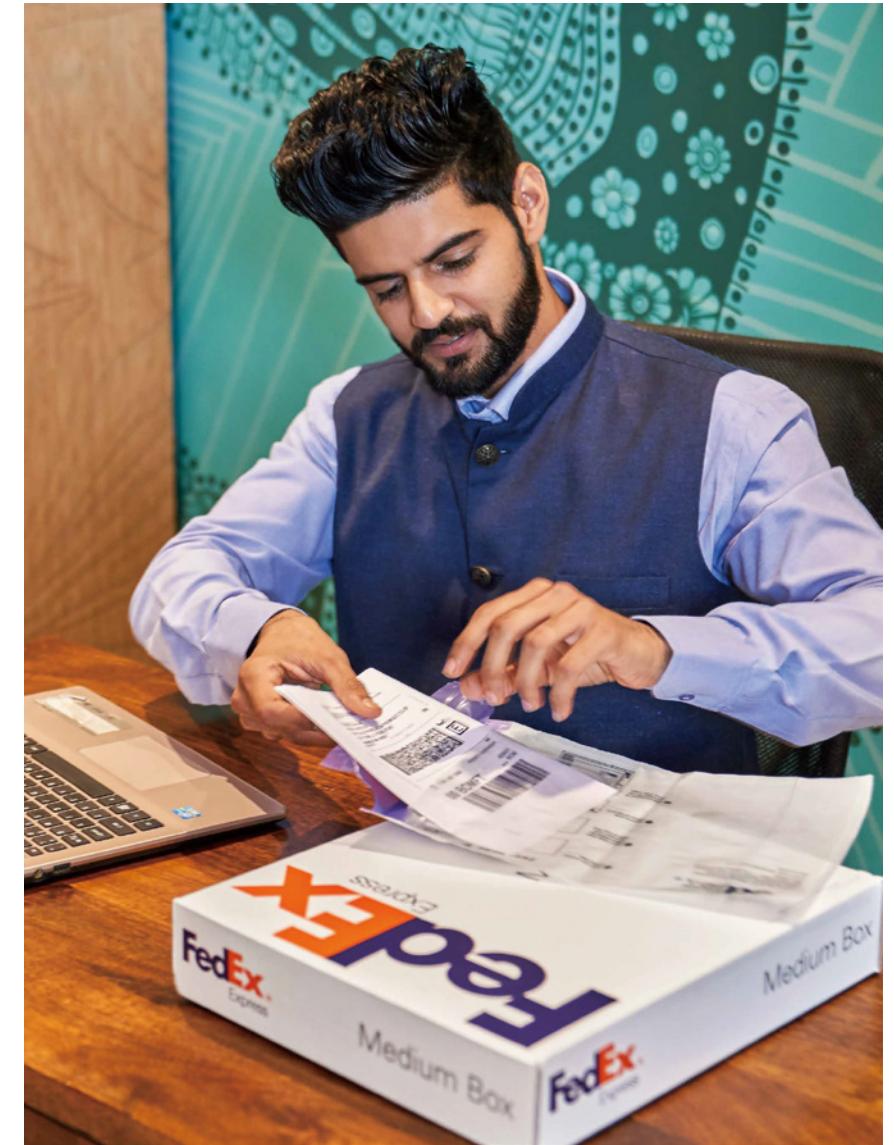
Corporate Tax

Whether a company chooses to operate from overseas or set up an Indian branch, it must pay corporate tax to the Indian government. For foreign companies, the applicable tax rates on net income can vary depending on the type of income and other factors. This includes differences in rates for various income categories, such as royalties or business income, and potential variations arising from double tax avoidance treaties between India and other countries. Given the complexity and variability of these rates, it's advisable to consult specific guidelines or seek expert advice for precise tax obligations.

What Does Invoicing Look Like in India?

Every business needs to issue a GST compliant invoice. Here are the details:

- *Details of supplier, along with GSTIN*
- *Invoice number*
- *Issue date*
- *Details of recipient, along with GSTIN*
- *HSN code*
- *Details of goods or services*
- *Quantity*
- *Net value of goods after discount*
- *GST amount*
- *Incoterms*
- *Need to be signed (physically or digitally)*
- *Currency code*



Section 4

The customs duties and taxes for specific items, as determined by their respective item tariff codes. Please note that accurate duty structures can only be established based on these specific tariff codes.

Product	Basic Customs Duty	Social Welfare Surcharges	Integrated Goods & Services Tax (IGST)	Total Duties & Taxes (as a % of CIF Value)
Syrups	30	10	18	57.50940
Vitamins	7.5	10	18	28.01235
Face Cream	20	10	18	44.39960
Apparel & Clothing Accessories	10	10	5	16.71550
Soap	10	10	18	31.28980

NOTES:

1. Basic Customs Duty (BCD) is levied as a % of Assessable Value (AV), which is equal to the CIF value of Item.
2. Social Welfare Surcharge (SWS) is levied as a % of BCD
3. Integrated Goods & Services Tax (IGST) is computed as a % of the sum of AV + BCD+ SWS
4. Total = BCD + SWS + IGST. This is the total of customs duties and taxes as a percentage of the CIF Value of the Product at the Indian Port of Entry

Items imported for personal use (including for gifting but excluding resale or commercial use) generally attract a basic customs duty of 10%. In addition, SWS and IGST are levied on such imports. This will apply for any items purchased for own use from a website abroad.

Along with Basic Customs Duty and Social Welfare Surcharge, IGST has to be paid at the time of clearance of goods through Indian Customs as computed at above.

The importer, via their Customs Handling Agent, is responsible for clearing the goods through Indian Customs following the payment of the aforementioned charges. The Australian company will have to pay or the importer can pay (and be reimbursed) as per the arrangements between the parties.

Key takeaways



The digital payments market in India is projected to grow at an annual rate of 15.56% from 2023 to 2027, potentially reaching a total transaction value of US\$321.7 billion by 2027^[1].



Payment options like UPI and Digital Wallets are increasingly becoming the preferred way to shop online in India.



Major Indian taxes to ensure compliance include the Digital Service Tax, Goods and Services Tax, and the Corporate Tax. Consulting with local tax agents can help brands avoid any issues that may arise due to complicated tax rules.

E-commerce shipping that delights

Section 5

5.1

What Do Indian Customers Expect from E-commerce Delivery Experiences?



Speed

People want and need quick delivery systems, with same-day and one-day deliveries becoming more and more popular. With quick commerce quickly picking its pace in India, more and more customers are expecting to get as close to instant delivery as they can for the things they buy online.



Tracking

Consumers expect easily accessible tracking information and regular communication on various mediums regarding the shipment status via SMS, WhatsApp and email. Providing accurate tracking details can also help you reduce the number of customer support enquiries.



Free Delivery

Shipping costs are often the deal breaker for potential purchases. With an increasing number of e-commerce businesses offering free delivery, it has become a standard that most buyers anticipate. The Buy Online, Pick-up in Store (BOPIS) solution is also gaining traction in recent years.



Free Returns

Even though brands strive for error-free delivery, returns do occur due to circumstances beyond their control. Customers are more comfortable shopping from e-commerce companies with affordable and simple return processes in place.

5.2

Express Courier vs. Postal Service: Which Is Better for Cross-border E-commerce Delivery?

	Express Courier	Postal Service
About	Express courier is a type of fast shipping where customers pay a premium fee for getting their packages delivered between 24 and 72 hours.	A postal service is a type of shipping service run by the government and is used for delivery of any type of documents, packages, etc.
Cost	Express courier services are quick, and the prices they charge for shipping clearly reflect the swift delivery services.	When it comes to shipping, postal services are considerably less expensive. It's easy, and all you must pay is the standard delivery fee.
Delivery Time	Customers can often choose their preferred time of delivery. Merchants can double check with their LSP for successful delivery.	This service only provides estimated time of arrival. Urgent shipments may not reach the customer's doorstep in time.
Tracking	Provides real-time smart tracking online, making it simple for consumers to keep track of their packages.	Tracking is poor with obsolete features, making it difficult to determine where the postage went astray.
Reach	Have strong global reach owing to their own fleets or relationships with air freight providers to cover international shipping.	Have a strong nation-wide reach and can deliver successfully in difficult-to-reach rural locations.
Claims	Offer full compensation in case of lost or damaged goods and delayed ETA. Document proof from the merchant is needed to claim the amount.	No compensation policy for lost or damaged goods. Some offer paid add-ons that provide part payment.
Customer Service	Have dedicated customer care services with an in-house team available to answer customer queries.	Poor customer service, as it is outsourced. There is a lack of knowledge or specific answers, which leads to unhappy customers.
Examples	Blue Dart, Delhivery Courier Service, FedEx, etc.	India Post

5.3

Shipping Strategies E-commerce Businesses Should Implement to Reduce Cost

Following are some shipping strategies e-commerce businesses can implement to help reduce cost.



Multiple Logistics Partners

Almost all shipping companies adjust their prices depending on the volume and location. Partner with multiple logistics partners according to speed, convenience, reach, pricing, and availability.



Packaging

Use the boxes and packaging provided by your logistics partners. If you use your own boxes, most carriers, including FedEx and UPS, impose a dimensional fee. It may assist with branding, but unless you can afford to pay an additional fee for each item transported, you should absolutely consider using the carrier's e-commerce packaging over your own.



Prepaid Shipping

Many delivery firms provide substantial discounts on prepaid shipment orders. You can receive a good discount if the volume is high, the weight and other dimensions are the same, and the items shipped are on a regular basis. This way, businesses can also estimate the shipping cost ahead of time.



Watch the Dimensions and Weight

Heavier products are pricey when shipped. If you are printing the labels and delivering everything by yourself, purchasing a postage scale helps. This will give you a better understanding of the weight of each shipment and help you to properly determine expenditures.



Third-party Insurance

Shipping insurance, especially for expensive items, reduces your profit margins. Most individuals just use the shipping company's insurance but using a third-party provider might save you a lot of money. It is generally more economical than the one provided by shipping providers.



Consolidating Orders

Consolidating multiple orders into one package will help save you significant money and time. Combining orders is beneficial for both the carriers and the customers owing to the reduction in cost.

Key takeaways



Major shipping channels and integrations in India, that brands can utilize, include the local postal service and express courier options. These shipping enablers also partner up with international shipping and logistics services like FedEx for cross-border requirements.



Companies must keep in mind some important points before creating a shipping strategy, which include optimizing the product dimensions, finalizing and planning for different delivery destinations, finding the right warehousing services, optimizing packaging to stay cost-effective, planning for returns, and more.



Checklist to get started

A company seeking to sell through an online market-place in India like Amazon India or Flipkart has to establish an Indian presence, unless it enters into an arrangement with an Indian partner to import and distribute its products on its behalf. Establishing an Indian presence for this purpose can include undertaking the following steps:

Step-by-Step Guide to Sell Online in India:

- Secure a physical space in city (or cities) of choice, after ensuring that the space can be used for commercial purposes
- Obtain a Director Identification Number (DIN) for Directors of proposed Company, if the same is planned to be registered in India
- Obtain a Digital Signature Certificate (DSC) for use in India
- Establish a Company or a Limited Liability Partnership (LLP)
- Open a Current Account in an Indian bank
- Secure a Trade Licence from Municipal Authorities in cities where company plans a physical presence
- Get a Permanent Account Number (PAN) Card for Income Tax and other purposes
- Register for Goods & Services Tax (GST)
- Register with Directorate General of Foreign Trade for Import Export Code (IEC) Number
- Comply with local regulations like Shop & Establishments Act
- Obtain a Trademark Registration in India.

In addition, the import of certain items into India is restricted, notably some agricultural and electronics goods. Companies have to obtain an Import Licence to import these goods.

They have to also register with the concerned Export Promotion Council for obtaining a Registration cum Membership Certificate (RCMC), since this is needed for obtaining permission to import these restricted items.

Steps to Set up an Online Business in India

The various steps for establishing an online business may differ, depending upon the model chosen by the company to reach its customers in India. However, these will include the following activities:

- Developing an India-oriented digital catalogue for the products complying with Indian regulations and using Indian languages if needed
- Highlighting online presence through social media (like Facebook, Instagram, Twitter and their equivalents), company website and other channels aimed at India.
- Setting up the end-to-end process including essentials like importing, warehousing, order fulfilment, logistics, billing, payment gateway etc.
- Entering into business agreements with Indian companies for aspects like customs clearance, warehousing, third party logistics, payment gateway services etc.
- Putting in place, a reliable inventory tracking software which can trace the flow of the goods across the sub-continent sized country

Cost Components in Online Selling

Companies intending to sell online in India will incur various costs. These include:



**Packaging
Costs**



**Shipping
Costs**



**Storage
Costs**



**Payment Gateway
Costs**



**Marketing
Costs**

Logistics & Warehousing

Logistics and warehousing is a major driver of the e-commerce-based retail industry in India, as the customer experience largely depends upon timely fulfilment of an online order. Logistics and warehousing involve the following steps:

01

First mile logistics

02

Order Fulfilment

03

Processing & Sorting

04

Line Haul

05

Last Mile delivery

Logistics Costs

Logistic costs are higher on account of factors like high return rate of consignments, high share of Cash on Delivery (COD) orders etc. The advent of Goods and Services Tax (GST) has also led to higher compliance requirements.

Logistics Service Providers

Logistics and warehousing services are extended by Third Party Logistics (3PL) agencies. These include traditional logistics service providers like FedEx.

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