Perks of Ecommerce

1)What is Ecommerce?

Well, let’s start with the term itself, here E stands for Electronic and commerce, the activity of buying and selling so if we join both the term together it can be concluded buying or selling through an electronic medium is called E-commerce. Now we need connections between one computer to another thus internet plays a crucial role in E-commerce.

Ecommerce (electronic commerce) refers to all online activity that involves the buying and selling of products and services.

**E-commerce** (**electronic commerce**) is the activity of [electronically](https://en.wikipedia.org/wiki/Electronically) buying or selling of [products](https://en.wikipedia.org/wiki/Product_(business)) on online services or over the [Internet](https://en.wikipedia.org/wiki/Internet)

Ecommerce operates in different types of market segments and can be conducted over computers, tablets, smartphones, and other smart devices.

* Ecommerce operates in several market segments including business-to-business, business-to-consumer, consumer-to-consumer, and consumer-to-business.

**Types of E-Commerce**

There are three main types of e-commerce: business-to-business (websites such as [Shopify](https://www.shopify.co.uk/)), business-to-consumer (websites such as [Amazon](https://www.amazon.co.uk/)), and consumer-to-consumer (websites such as[eBay](http://www.ebay.co.uk/)).

Here are some E-commerce examples…

**Business-to-Business**

Business-to-business, or b2b, is the practice of selling online from one business to another, in other words, wholesale.

**Business-to-Consumer**

Nowadays, a lot of e-commerce is b2c, as it’s easy for businesses to target specific consumers online. Businesses are able to put their products online, allowing the consumer to purchase the products in the comfort of their own home, saving them some precious time.

**Consumer-to-Consumer**

Remember that shirt you bought? You didn’t have time to send it back to the retailer to return, so where did it end up? At the back of your wardrobe, never to be worn by you.

Why not sell it on? Thanks to websites like eBay, you, the consumer, are able to upload images of the product and sell it on to others that may be interested in buying it.

## Advantages of Ecommerce:

1.Faster buying process  
2. Store and product listing creation  
3. Cost reduction  
4. Affordable advertising and marketing  
5. Flexibility for customers  
6. No reach limitations  
7. Product and price comparison  
8. Faster response to buyer/market demands  
9. Several payment modes  
10. Enables easy exports

**1. Faster buying process**

Customers can spend less time shopping for what they want. They can easily browse through many items at a time and buy what they like. When online, customers can find items that are available in physical stores far away from them or not found in their locality.

They go online, search for an item, get a fast response and can buy it just as quickly.  
  
Advantages of e-business include helping one to choose from a wide range of products and get the order delivered too. Searching for an item, seeing the description, adding to cart – all steps happen in no time at all.

**2. Cost reduction**

One of the biggest advantages of ecommerce to business that keep sellers interested in online selling is cost reduction. Many sellers have to pay lots to maintain their physical store. They may need to pay extra up front costs like rent, repairs, store design, inventory etc. In many cases, even after investing in services, stock, maintenance and workforce, sellers don’t receive desired profits and ROI.  
  
- With an ecommerce store, a seller can reduce how much is spent in store upkeep. An ecommerce store is affordable and requires less investment when compared with a physical store.  
This is also a good opportunity for individual and small scale sellers who want to earn an income but don’t have the required start-up capital.

**3. Affordable advertising and marketing**

Sellers don’t have to spend a lot of money to promote their items. The world of ecommerce has several affordable, quick ways to market online. Ecommerce marketplaces are visual channels – and sellers can really show off their product.

Many ecommerce marketplaces offer customer insight tools that can be used to analyse customers. Usually, this is a page that shows all orders – pending, unshipped, sent, cancelled, returns.

**4. Flexibility for customers**

An important advantage of ecommerce to business is that sellers can provide flexibility to customers. One highlight is that the product and services are ready 24x7. The result is that seller can offer his item any place, any time.  
  
**Customers are always present on an ecommerce marketplace** - They are likely to return for repeat purchases online because of the conveniences they get. These conveniences include free shipping (usually on a minimum cart value), express order delivery, deals and discounts, subscription advantages.  
  
They also share reviews on the things they buy. Good reviews result in two extra benefits of ecommerce. One is that buyers gain trust in your store based on the number of positive reviews. The other is that it can help you identify your best-selling items.  
  
Sellers can leverage this customer flexibility to build their revenue. They can sell on an online marketplace confidently knowing that there are plenty of buyers.

**5. Product and price comparison**

In ecommerce, sellers can compare the products using tools or on their own. This gives them a good idea of product alternatives available, the standard rates, if a product need is unfulfilled.  
  
**Comparison is faster online and covers many products** - It helps to save time when making this comparison, as all details are available on the shopping site. In a physical store, sellers may not be able get access to so many details –they only have better knowledge about their own inventory.  
  
This is one more benefit for the customer too. When people see many items ready for purchase, they feel more confident about spending.

**6. Faster response to buyer/market demands**

Every interaction is faster when you begin selling online. Ecommerce marketplaces offer you a streamlined logistics or delivery system. What this means is that the buyers order gets delivered efficiently. Product returns management is one more plus point that can be handled quickly – you either refund the payments or give a replacement.  
  
Speedily actions can even be applied when responding to market demands.

# Conclusion:

With an online store, all you need is a functioning website or social media as opposed to constructing or renting a physical store location. This makes the process of starting your own business much less daunting for new entrepreneurs. Additionally, since it’s easier now than ever for anyone to start a business online, there’s a lot more competition out there which encourages innovation in the digital store world.

India has the fastest-growing economy in the world in terms of e-commerce. The fastestgrowing e-commerce market in the world is India, which is expanding at a rate of 51% annually. predicted to increase by $120 billion from $30 billion in 2016(Source: Assocham-Forrester Study Paper) by (2020 Chinese consumers spent $680 billion on internet retail in 2016. largest global e-commerce market, then India followed by the USA.