

Rising trend of E-Commerce purchase by Indian Youths

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Abstract:-

As technology continues to grow rapidly, E-Commerce players are adapting newer techniques to facilitate efficient online selling and buying. More recently, with the introduction of flash sales and daily deals from various companies, E-Commerce has brought forward technnovation to the retail sector.

Especially in developing countries like India, E-Commerce is on boom. Many big players are ready to invest in E-Commerce and are earning huge revenues. The major reason for growth of E-Commerce in India is the astronomical population and youth. Youth possess a vital role in the growth of E-Commerce.

The growth is driven by rapid technology adaptation led by the increasing use of devices such as smartphones and tablets and access to the internet through broadband 3G etc, which led to an increased online consumer base.

Key words:- *E-Commerce, Growth in India, Factors influencing the growth, Indian Youth as a customer.*

About E-Commerce and India :-

Trend of E-Commerce in India has emerged as one of the most dynamic and fast paced industries, with the entry of several new players in recent years. The fast development of telecommunications technology in the past few decades is changing many aspects of our lives – how we search for information, how we travel and not at least how we buy products or services.

Rising disposable incomes, especially, among the middle class, increasing consumer base in urban areas, credit availability, growing number of nuclear families, working women, easy accessibility and convenience and a potentially strong rural consumer market will fuel this growth in the near future. Indeed an exciting time for retailers and marketers.

The rising purchasing power coupled with an increasing propensity to consume has led to the emergence of a new class of consumers. Gone are the days when people felt guilty about spending. Not only are people today indulging in buying more, they are spending significantly on themselves.

From a revenue perspective, India is on par with other early stage E-Commerce markets such as Mexico, while substantially smaller than more mature online retail markets such as Brazil and China. India's diverse online buying population presents challenges to retailers interested in serving all parts of the country effectively. To overcome logistical issues, retailers and brands selling online tend to have to partner with multiple providers: They will often work with global logistics companies for part of the delivery process, but rely on bicycle couriers for the last mile.

With an expected 33 percent of the global market in 2015 and over 37 percent in 2018, the Asia Pacific region is becoming the leader of the E-Commerce industry. In fact, China, due to its unprecedented economic boom, is not only driving the region's leadership, but is also set to outdo the United States as the single country with the largest E-Commerce market in the world. Another emerging Asian market in terms of E-Commerce is India. Recent statistics show that retail E-Commerce sales in India have grown tremendously, from 2.3 billion U.S. dollars in 2012 to an estimated 17.5 billion U.S. dollars, representing an almost eight-fold growth. As of 2015, the retail E-Commerce sales as a percent of total retail sales in India are set to account for 0.9 percent of all retail sales in India, but this figure is also expected to grow in the near future, reaching 1.4 percent in 2018.

1. Introduction :-

Ecommerce a subset of e-business, is the purchasing, selling, and exchanging of goods and services over computer networks (such as the Internet) through which transactions or terms of sale are performed electronically. Contrary to popular belief, ecommerce is not just on the Web. In fact, ecommerce was alive and well in business to business transactions before the Web back in the 70s via EDI (Electronic Data Interchange) through VANs (Value-Added Networks). Ecommerce can be broken into four main categories: B2B, B2C, C2B, and C2C. In *E-Commerce*, exchanges occur between two parties over some electronic medium, typically the Internet. These exchanges are most commonly transactions between companies and consumers, wherein consumers purchase products and services by credit card payment over a secured website. These exchanges, however, can also include transactions between companies as well as between individuals.

The rapid growth of E-Commerce in India is being driven by greater customer choice and improved convenience. Having a strong business model coupled with a first class level of service is critical to success. Before these aspects are explored, it is important to understand the unique attributes which define E-Commerce in India. There are various other factors that had contributed in the growth of E-Commerce. Earlier Indian customers were not very dote of E-Commerce and its services, there was a misconception that it's a fraud and they will loose their money. But as the time passes, they realized its importance and now it has become a major part of their lives. Every customers , marketer , business uses E-Commerce so as to get better services , wide range of products , heavy promotion just by a click. Time can be considered as one of the major factor that has led to growth of E-Commerce because it had developed a relationship of trust between all the major players. Apart from this factors like education , technology savvy , purchase pattern , age also plays a vital role.

Taste and preferences of customers are now different, they believes in quality rather than quantity. Every customer wants to get a wide range of products which is possible only with the use of E-Commerce. Researchers have observed a crucial change in the purchasing pattern of customers, they prefer shopping online rather than actually going in a shop and making a purchase. The reason behind the change in the purchase pattern is age of the customers and trait of technogloy. Today, we can get everything, every bit of information just by a click at any place which has made it convenience for customers especially for Indian youths. Therefore such actions and behavior by Indian youth have directly contributed towards the growth of E-Commerce.

1.1 Types of E-Commerce :-



Source: - www.shutterstock.com

B2C stands for Business to Consumer as the name suggests, it is the model taking businesses and consumers interaction. The basic concept of this model is to sell the product online to the consumers.

B2c is the indirect trade between the company and consumers. It provides direct selling through online. For example: if you want to sell goods and services to customer so that anybody can purchase any products directly from supplier's website.

Directly interact with the customers is the main difference with other business model. AsB2B it manages directly relationship with consumers, B2C supply chains normally deal with business that are related to the customer.

For example :- Myntra , Amazon. They are the ones who offers wide range of products to the customers so as to fulfill their needs and wants.

B2B stands for Business to Business. It consists of largest form of Ecommerce. This model defines that Buyer and seller are two different entities. It is similar to manufacturer issuing goods to the retailer or wholesaler. Dell deals computers and other associated accessories online but it is does not make up all those products. So, in govern to deal those products, first step is to purchases them from unlike businesses i.e. the producers of those products.

Retailers , wholesalers are the epitome of this.

G2C stands for Government to Customers :- The electronic commerce activities performed between the **government** and its citizens or **consumers**, including paying taxes, registering vehicles, and providing information and services. The objective of this is to provide **good and effective services** to each citizen.

The Government provides the following facilities to the citizens through website.

- ☐ Information of all government departments,
- ☐ Different welfare schemes,
- ☐ Different application forms to be used by the citizens.

G2B stands for Government to Customers: - Under this Model all the information and services are provided by the Government to the Business Organizations through vast network of government websites. A Business Organization can get the information about business rules, requirement and permission needed for starting a new business, and other specifications. A

Business Organization can also download the different forms and submit it online or offline to the related office.

For example :- www.dti.gov.uk is a government web site where businesses can get information and advice on e-business 'best practice'. g2b.perm.ru is another example.

2. Which type of E-Commerce is in boom in India...?

There are various types of E-Commerce although classic shop-based retail is still preferred, E-Commerce or electronic commerce, namely the buying and selling of products and services exclusively through electronic channels, is gaining ground. The most well-known form of E-Commerce or electronic commerce is online shopping, also known as business to consumer E-Commerce (B2C), where private customers can order various products which they then receive by courier or postal mail. There are around thousands of websites which offers plethora of products and services to customers and earns billions of profit in an hour. Online retailers like Flipkart , Amazon , Myntra have set the benchmark for other retailing firms.

Some of the characteristics that define E-Commerce in India are : Cash on Delivery as a preferred payment method. India has a vibrant cash economy as a result of which 80% of Indian E-Commerce tends to be Cash On Delivery (COD) . Direct imports constitute a large component of online sales. Demand for international consumer products (including online purchases from international retailers) is growing much faster than in-country supply from authorized distributors. E-Commerce uses sophisticated technology and logistics to create a cross-border supply chain that allows consumers to shop online for international products that are delivered duty paid to their doorstep. India has an internet user base of over 50 million users. The penetration of E-Commerce is low compared to markets like the US and the UK but is growing at a much faster rate with a large number of new entrants. The industry consensus is that growth is at an inflection point.



Source: - Difference Between.info

While the term E-Commerce refers to all online transactions, B2C stands for "business-to-consumer" and applies to any business or organization that sells its products or services to consumers over the Internet for its own use. When most people think of B2C E-Commerce, they think of Amazon.com, the online bookseller that launched its site in 1995 and quickly took on the nation's major retailers. In addition to online retailers, B2C has grown to include services such as online banking, travel services, online auctions, health information and real estate sites. For a long time, however, companies have had a hard time making their websites dynamic and engaging enough for consumers to want to spend time on the site and actually spend their money there. That's getting easier as more and more Americans are connecting to the Internet via broadband. With more customers using broadband, companies can take greater advantage of newer, flashier technologies that were not possible with dialup connections.

3. Scenario of E-Commerce in India :-

E-Commerce has spread its legs in India in last 2-3 years. Most of banks are offering net banking. E-Commerce in India is facing a tremendous growth since many years. Consumer's technical level has increased due to technology awareness as well as daily use of internet. Also, implementation of some stronger cybercrime laws have increased confidence of a surfer to buy things online. All things together made an opportunity for a businessperson to start an E-

Commerce website. It has been observed that individuals prefer trading online rather than actually going to a place. Recent years have seen remarkable transformation in the way India shops and trades. E-Commerce has taken the world of retail by storm and captivated the imagination of an entire generation of entrepreneur. The main reason behind the growth is rapid and acceptable changes in technology.

Over the last two decades, rising internet and mobile phone penetration has changed the way we communicate and do business. E-Commerce is relatively a novel concept. It is, at present, heavily leaning on the internet and mobile phone revolution to fundamentally alter the way businesses reach their customers. Companies with Marketers regularly comes up with new innovations which improvises technology and had led to growth of E-Commerce. E-Commerce is not restricted till online shopping, It has a very broad scope which enables 24*7 services to all the individuals at any time any place. It not only saves their time but provides them various other advantages as well. With the growth of E-Commerce People today can shop literally everywhere within minutes, be it their workstations or homes, and most importantly, at any time of the day at their leisure. Ecommerce has allowed firms to establish a market presence, or to enhance an existing market position, by providing a cheaper and more efficient distribution chain for their products or services. One example of a firm that has successfully used ecommerce is Target. This mass retailer not only has physical stores, but also has an online store where the customer can buy everything from clothes to coffee makers to action figures. The online market space in the country is burgeoning in terms of offerings ranging from travel, movies, hotel reservations and books to the likes of matrimonial services, electronic gadgets, fashion accessories and even groceries.

This growth is not restricted to urban areas itself, earlier it was been observed that customers who lives in rural area are not very much aware of such innovations and services and was a sort of untapped market for many companies. By observing the acceptance of E-Commerce in urban areas companies are now focusing on and targeting the untapped market. But still there were many challenges that were faced by E-Commerce industries before entering into the market.



Source :- www.emavens.com

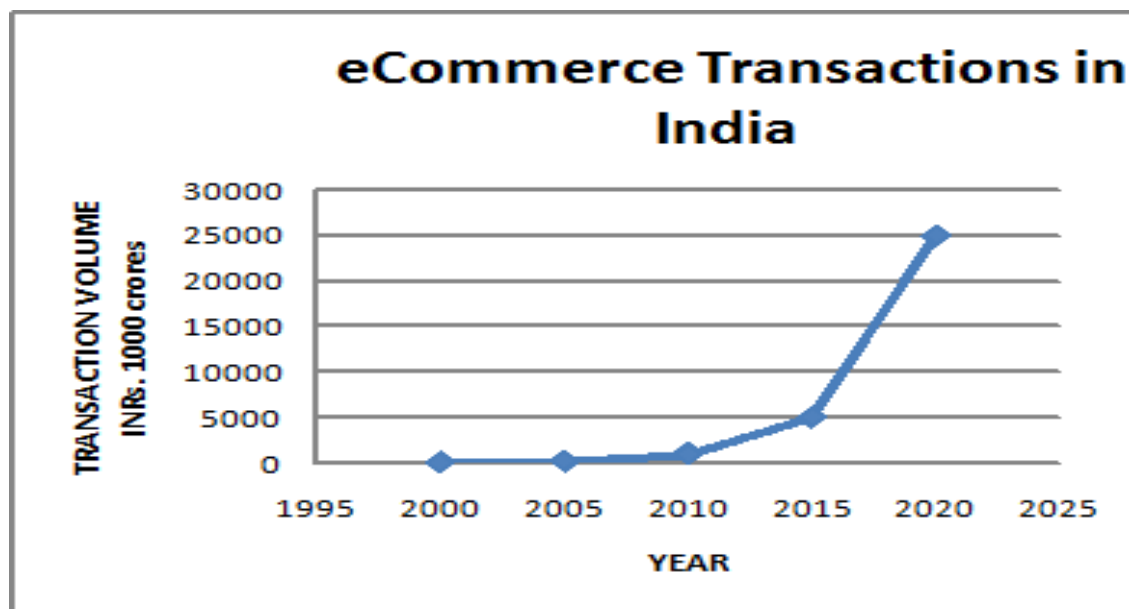
Companies from rural India have started understanding the growth potential from this sector, and are accordingly incorporating E-Commerce activities in their business models. The unavailability of attractive offline channels in underdeveloped cities has encouraged the brand-aware population to shop online. According to a research, around 3,311 Indian cities were engaged in online shopping between July 2010 and June 2011, of which over 1,267 were non-metro cities. This reflects how E-Commerce has helped in overcoming the discrimination factor across cities, facilitating access for consumers from smaller towns to the same branded and quality products which earlier were a distant dream. Companies are working towards providing more online content in regional languages to tap the niche consumer base.

Where this growth has led to ...?

Growth of E-Commerce has increased various merges and acquisition and has helped plethora of private businesses as well, indirectly every business wants to be present online so that it can remain in the competition for a longer period of time. However, industry experts believe this is just the start of the E-Commerce wave in India. The growing penetration of technology facilitators such as Internet connections, broadband and third generation (3G) services, laptops, smartphones, tablets and dongles, coupled with increasing acceptance of the idea of virtual shopping, is set to drive the E-Commerce eco-system. Many businesses has expanded their services with the help of E-Commerce, many researcher believes that it is just a start, such innovations in a developing country will last for a longer period of time and will be beneficial for all the stakeholders associated

with it. The E-Commerce story in India would surely witness a new world of digitalization in the coming decade, with a host of start-ups emerging to compete with existing players in order to draw benefits from the new and existing markets.

The image below describes by how much rate E-Commerce transactions in India has increased and will be increasing.



The changing consumer lifestyles, supported by the younger population base of India, have given a boost to the E-Commerce business. More than half of the total 1.2 billion population of India falls under the 'below 25 years of age' who all rely and believe in technology. From buying clothes to booking tickets or to paying bills younger generation relies on technology. Also, 65.0 per cent of India's population, representing the working age group of 15 to 64 years, would aid the further growth of E-Commerce, driven by their rising disposable income. Notably, according to a research it has been found that discretionary spending in India is expected to jump to 70.0 per cent by 2025 from 52.0 per cent in 2005. Also, the growing inclination towards purchasing online is reflected in a trend for higher value online transactions. Shoppers are ready to shop for values exceeding USD500.0, which earlier hovered in the range of USD40.0–100.0.

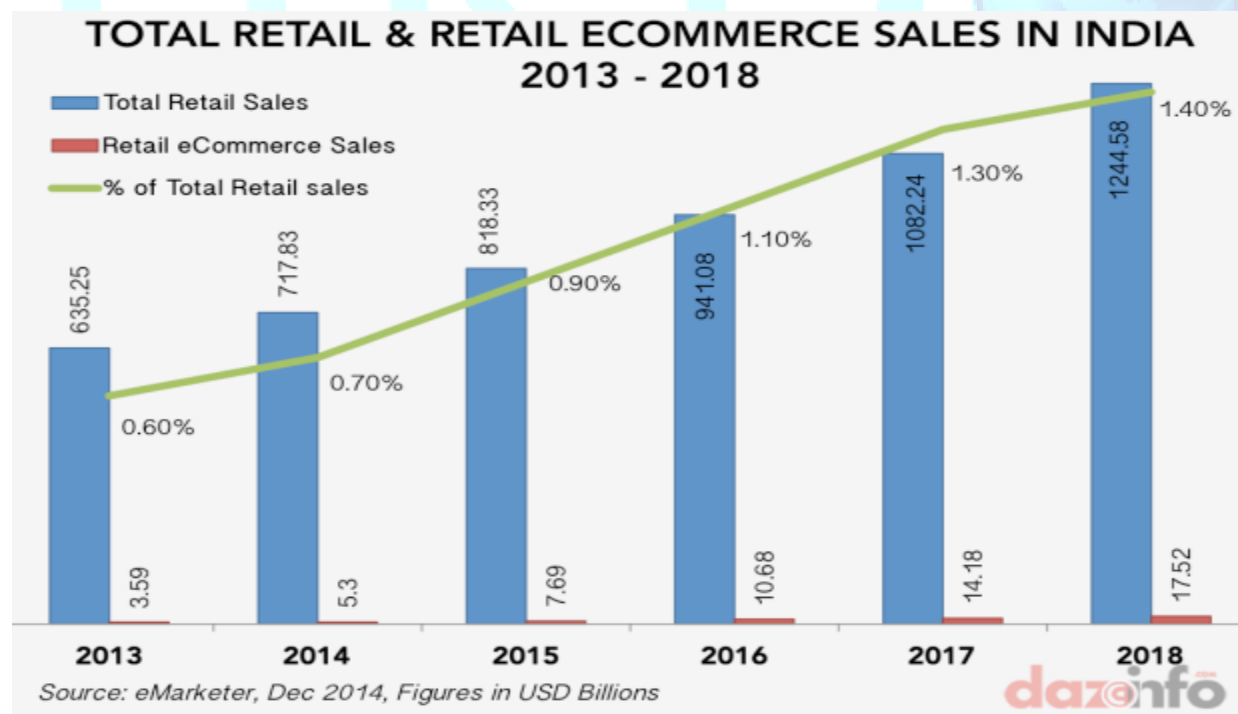
It has been observed that Indian consumers have matured over the years and increased their acceptance for various payment approaches such as net banking and prepaid wallets. E-Commerce horizon has thus widened owing to acceptance of online shopping as a safe shopping medium. Of the total 200.0 million credit and debit card holders, just about 10.0 million people transact online, indicating a huge untapped market. A study showed that there are around 150 million users willing to shop online.

This also ties in with the fact that the new generation is a generation of spendthrifts as against the old generation of 'thrifths'. At the same time, consumers are also looking at the 'value' equation in every purchase. This is probably the reason why they buy products that are well priced but buy them more frequently.

Industry leaders are foxed by the success of some brands that are perpetually on sale. Whilst as marketers, they might fret about brand value erosion due to such schemes, young consumers see it in a completely different light. They see it as being able to buy more than one, never mind if the products do not last as long.

It lets them change their wardrobe more often and this is 'value' for them. A recent 40% sale by a garment brand generated 8 times the daily sales in its stores, so much so, that they had to hire extra security to manage the crowds. This phenomenon can not be explained by discounting alone but also due to the fact that it allowed consumers to buy more number of clothes "The Internet is evolving rapidly with almost 85% of traffic generated through mobile phones and almost all of it being on the app. This year alone, over 120 million smartphones will be sold in India, as compared with three million laptops, clearly indicating the move to a mobile-focused economy," said . **Mukesh Bansal , Head, commerce platform, Flipkart.**

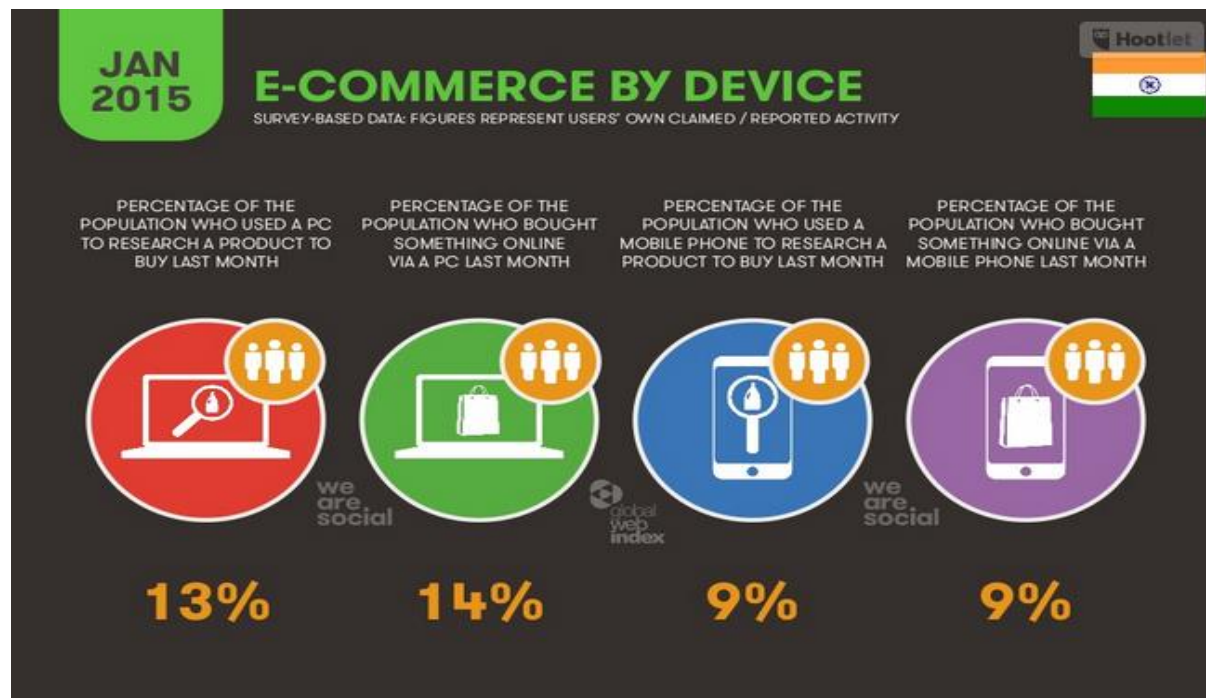
The image below reveals how much sales in India is increasing and by how much rate.



According to Forbes, there are 243 MILLION PEOPLE IN INDIA with Internet access. Internet Live Stats revealed that this number RANKS THE COUNTRY JUST BEHIND THE U.S., which has 279 million Internet users. However, both are still far behind China where more than 641 million people living in the country have a Web connection, but these numbers will surely have a positive impact on E-Commerce as a whole. India is quickly becoming a major player in the E-Commerce sector as people are quickly gravitating toward the use of credit and debit cards to purchase goods and services online. The Times of India wrote that currently, the **VALUE OF INDIA'S E-COMMERCE SECTOR IS \$13 BILLION**. However, that number is expected to experience a growth of 700 percent in the next seven years and top out at a whopping \$90 billion.

"E-Commerce is a full-fledged industry today, from being ancillary part of the retail industry less than a few years ago," Ashish Jhalani, founder of eTailing India, told the Times. "Much like Apple changed the music industry, E-Commerce will not only impact retail, but also the advertising industry." One of the main drivers of E-Commerce's growth is the proliferation of technology in the consumer electronics sector. Smartphones, tablets and computers have become highly popular with people all over the world and shopping is often one of the primary actions conducted by people who own these devices. "These are very early days for Indian E-Commerce and there's a massive opportunity to innovate on behalf of the customer. India is uniquely placed with its large, entrepreneurial SME (small and medium enterprise) ecosystem keen to take advantage of the digital economy and become national and global businesses," **Amit Agrawal , Vice-president and country manager, Amazon India .**

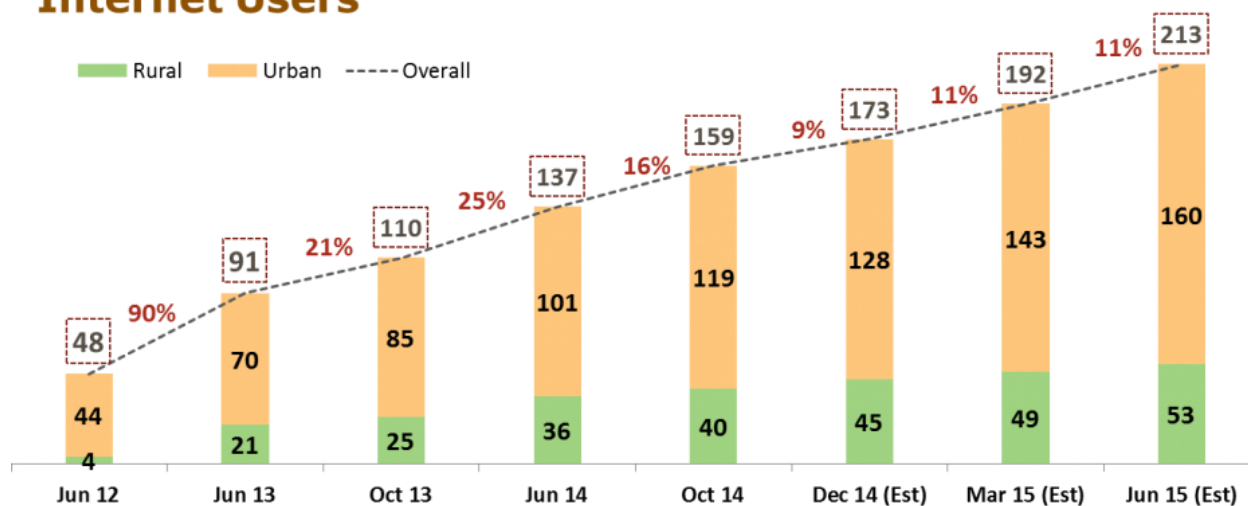
The image below is based on a survey and as per the reports from IAMAI and IMRB International, by June 2015 India will have nearly **213 million mobile internet users**. The growth in mobile and mobile internet user base clearly indicates that Internet connection is no more reserved for the rich and wealthy population. On the contrary, since smartphone prices are now within the income bracket of a common man – 71% of smartphones shipped in India in 2014, belong to sub-\$200 price category – rural and urban Indian population are accessing internet at a rapid pace. We at Social compiled a report on *Digital statistics of India in 2015*, which reports almost **13% of the Indian population use PC/Laptops** to research on E-Commerce site, while 14% actually purchase via desktops/laptops. **In case of mobile users, 9% of the total population researches and buys** from an E-Commerce site. That is the main reason that top online retailers like flipkart, amazon and myntra had shut down their websites and run their services on mobile devices.



Source :- slideshare

The number of Mobile Internet Users in India is expected to reach 213 million by June 2015, according to a report 'Mobile Internet in India 2014', released by the Internet and Mobile Association of India (IAMAI) and IMRB International. The data in the report shows a constant rise in the number of Mobile Internet users, and if we go by these figures then the future of mobile Internet looks bright in India.

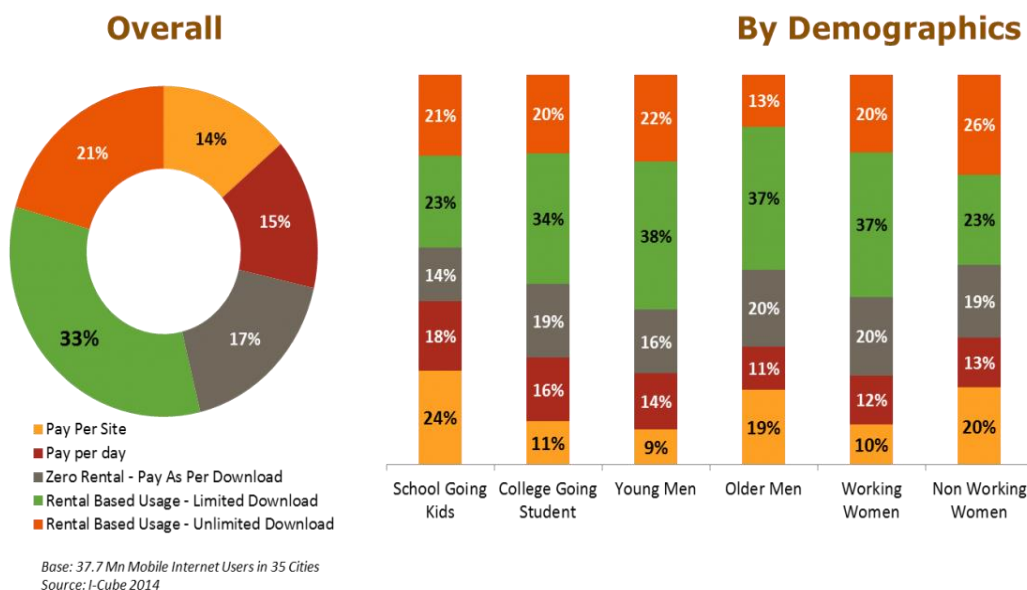
Future estimate of Mobile Internet Users



Source: I-Cube, October 2014
Base: All India Estimates (figures in Millions)

Because of increase in the number of mobile internet users, companies are very much focusing and investing their capital on Internet plans as well. The basic requirement of using E-Commerce is an internet connection, hence mobile users are ready to use that service and thus various companies like Idea, Airtel, Docomo are focusing on usage and consumption data. The image below discloses mobile Internet Plans usage, 33 percent people avail rental plans with limited downloads and 21 percent with unlimited download. Limited download rental plans are more common across the demographic segments except for non-working women. "Mobile penetration is growing really fast in India. India is on its way to becoming the second largest smartphone market globally in the coming year after the US. My view is that consumer Internet will be driven by mobile in the coming years. Positively skewed demographics, lower data charges, better connectivity with superior options like 4G and extremely affordable handsets are making this a reality. This is the time for on-demand businesses to consider going mobile first if they already haven't," Agarwal said. **Bhavish Aggarwal, Co-founder and chief executive officer, ANI Technologies, operator of cab aggregator Ola**

Mobile Internet Plans



Online shopping is truly catching on in India, traditional brick and mortar stores are also getting the hand of doing business online. The trends demonstrate that traditional stores will keep on doing sufficient business while the online stores increase their virtual presence on the internet.

Examples of successful companies which earns huge profits from Indian Customers :-

Ticketing/Travel: Online ticket booking or travel deal was the first E-Commerce which got huge popularity among users. It's the tedious, most common, thing which people do in daily life. IRCTC is the most successful ticketing website. Other good examples are MakeMyTrip BookMyShow and RedBus.

Deal of the day / Discount coupons: Such sites are Indian clone of woot. Here, you get a product deal with huge discount just for 24 hours. Numbers of people buy and the company earns profit. Another type of such module is store discount coupons, where a purchaser gets the same service (food, haircut, etc.) at discounted rates because of benefits of purchasing in advanced and online. The coupon provider earns profit for bulk buying and commission per sale. SnapDeal, MyDala, AajKiItem, DealandYou are examples of such sites.

Gadgets/Books/Electronics/Consumer stores: Another type of E-Commerce is B to C module where a store sells various company products directly to end user. The product might be books, mobiles, gadgets, spare parts, etc. As market of selling gets broader, due to internet, the buying price decreases and profit increases. The consumer gets better price and convenience of shopping, sitting at home. FlipKart is the one of successful E-Commerce stores.

C To C platforms: This type of website connects customer with customer. A buyer lists his requirements and a seller lists his products. Both get a platform to interact. The E-Commerce company takes a small service charge or commission for the deal. Ebay is the best example for the segment. Some other names are Alibaba, Makaan,99Acres, OLX, Quikr.

Where this growth will lead India ?

E-Commerce has benefited our Indian economy a lot. Its success and acceptance has opened doors for various aspirant entrepreneurs. Many entrepreneurs who started their business which an innovative idea have realized the importance of E-Commerce and know how much crucial it is for success.

Hemant Mishra , Co-founder, Tracxn, the Gartner for start-ups

“I think the current frenzy (about start-ups) is only the beginning of a mega-trend. India is almost the last large consumer market and its openness is very exciting—it allows global players to come

to India and push the boundaries of innovation—and at the same time, it open doors for Indian entrepreneurs to go global and open much larger markets,” said Goyal.

Deepinder Goyal , Co-founder and chief executive officer of Zomato, a food discovery and ordering site.

“He inspires many entrepreneurs by having a successful business globally. Now they know that a company can build a product in India, for India and then that product can succeed globally as well,” said Mohit Bhatnagar, managing director with Sequoia Capital, one of the investors in the company.

Sharad Sharma , Co-founder and CEO of BrandSigma.

“There is copy-paste entrepreneurship, and there’s innovation-led entrepreneurship and in China copy-paste entrepreneurship has worked because it’s a closed market. Global competitors cannot operate in that space. But India is not China. So copy-paste entrepreneurship will not work. And, therefore, India has to focus on innovation-led entrepreneurship, and all the Chinese, Japanese, Russian and American private equity money that has come to support copy-paste entrepreneurship will be disappointed in the future,” says Sharma.

Conclusion:-

Many researchers have concluded that E-Commerce in India is to stay and will experience more growth. Indian economy and its population are dote of such innovations and had made it part of their normal lives. The E-Commerce sector in India is estimated to have hundreds of players. To capture a larger pie of the growing Indian E-Commerce market, most of these retailers are constantly innovating, increasing their offerings and providing better deals required to start an online venture is as low as a US\$10,000–20,000.⁸⁷ The sector is also attracting the interest of VCs and entrepreneurs to secure funds easily. This enables new companies to easily replicate the existing business models and, thereby, increases competition in the sector. Furthermore, some operational aspects such as free shipping of products and COD, which were differentiators earlier, have now become hygiene factors.

Size of the total E-Commerce market in India is estimated to expand at a CAGR of about 40.0 per cent during 2010–20 to USD200.0 billion. Likewise, India is expected to record the highest growth in the Asia Pacific region during 2012–16. The trend would shift with the online retail segment contributing equally to the total market size, considering it is expected to grow significantly in the coming years. The B2C segment would continue to lead the E-Commerce market, thanks to the

budding Indian Internet population, supporting demographics, ease of payment modes and customer-centric innovative policies. In the coming decade, we expect the sector to offer much more revolutionary practices such as transacting with the help of Mobile money, and having access to virtual trial rooms. Continue shopping online as the sector is set to mature!!

E-Commerce is a rapidly growing market in India, and domestic as well as international players are looking to tap the opportunity in the sector. However, there are no specific E-Commerce laws in India. The sector is governed by the IT Act 2000, which regulates the legal obligations of sellers and buyers of goods and services in cyberspace.⁸⁶ Apart from the IT Act 2000, E-Commerce laws in India need to comply with other statutory laws in force in the country, e.g., the Indian Contract Act and Foreign Investment Regulations.

E-Commerce companies also need to comply with banking and financial laws, where applicable. For example, financial intermediaries are required to obtain licenses from the RBI to provide services. Adding to the complexity of such laws in the country is the fact that legal issues pertaining to the sector differ across categories of E-Commerce. Laws regulating E-Commerce in India are still evolving and lack clarity. This poses a challenge for potential entrants and existing players. Furthermore, the lack of law firms or lawyers specializing in E-Commerce laws compounds the problem.

The onus is, therefore, on the government to formulate dedicated E-Commerce laws so that current issues in the sector's legal environment can be addressed.

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