

E-COMMERCE DEVELOPMENT

Introduction

Electronic Commerce (E-commerce) is the buying and selling of goods and services or transmuting of funds and data, over an electronic network, primarily the internet. It is the trading or facilitation of trading in products or services using computer networks. These business transactions occur either business-to-business, business-to-consumer, consumer-to-consumer or consumer to business. E-commerce Development is simply the development of commercial transactions conducted electronically on the internet. Modern electronic commerce typically uses the World Wide Web for at least one part of the transaction's life cycle although it may also use other technologies such as e-mail. Typical e-commerce transactions include the purchase of online books (such as Amazon) and music purchases (music download in the form of digital distribution such as iTunes Store), and to a less extent, customized/personalized online liquor store inventory services. There are three areas of e-commerce: online retailing, electric markets, and online auctions. E-commerce is supported by electronic business.

Pros and Cons of E-commerce

Among the top advantages for starting an e-commerce for starting an e-commerce business are eliminating geographical limitations, gaining new customers with search engine visibility, lower costs for maintenance and rent with higher capacity for goods and deliveries. It's no wonder that switching your business to an ecommerce model would come with a huge amount of advantages. The core disadvantage of starting an e-commerce business include losing the personal touch of physical retailers, delaying goods or services and limiting availability of merchandise as some goods cannot be sold online.

E-commerce Development in France

E-commerce in France was worth € 81.7 billion in 2017 growing by 14% last year. And is expected to rise higher in the coming year. With more people in France interested in Digitalization, the French ecommerce turnover is forecasted to be worth 93 billion euros at the end of this year 2018. Creating more employment opportunities, It will be affecting the economy at large impacting on productivity and inflation in a country. It's a good aspect for a country with a national debt of almost 3 trillion dollars. Hence, if e-commerce continues to grow rapidly, it could lead to an increase in productivity growth and downward inflationary pressures that persist for several years.

Current State and Trends in E-commerce Development

E-commerce has reshaped the modern marketplace in recent years and massive development has taken place. According to a study published by e-Marketer in 2016, the ecommerce sector will experience double-digit growth until 2020, when sales are expected to exceed \$4 trillion. One of the genuine differentiators in e-commerce sectors is that of faster shipping times and delivery logistics. Amazon is a great example of e-commerce delivery. Given the appetite for machine learning, technologies in the Silicon Valley and beyond, it's inevitable that the ecommerce sector will continue to be disrupted by greater integration of artificial intelligence and machine learning technology in 2018. Augmented Reality inches closer to the Mainstream than ever. Many leading retailers have been refining their AR offerings for some time, and the results have been striking. This year already has AR taking a giant stride towards true mainstream adoption with ecommerce business leading the way. Plus there is also an explosive growth in Mobile Checkout and the continued rise of internet-connected devices. With so much focus shifting from desktop to mobile, ecommerce shopping will be further transformed this year by storefront apps. There is certainly to be more entries of more storefront apps.

Globalization and Future

E-commerce is growing but only represents 11.9% of retail sales which went up from 3.5% a decade ago. The trend seems to be depicting Multichannel Ecommerce to be enabling anywhere buying. The market provides the statement "If you're looking to survive and thrive in the future of e-commerce, you'll need to build your store on infrastructure that can manage and maintain multi-channel retailing with minimal manual input from you. "So, Automation seems to be a new emerging future of e-

commerce. It is already accessible reality and entrepreneurs are loving it. Eg: Tools used in e-commerce automation at Shopify plus: Shopify flow, Launchpad and Shopify Scripts. Marketing is becoming more Granular so, Micromoments are the new battleground for Optimization. Cellphones are taking over desktops with more sales happening via phones in different cases. Similarly, Social media is playing a role in helping e-commerce and social selling. Eg: Instagram has over a billion users. Selling on Instagram has proved fruitful for ORO LA. Since launching Shopping on Instagram, ORO LA has seen a 29.3% lift in month-over-month revenue. while the International E-commerce remains largely untapped. According to Mckinsey, 1.4 billion people will join the global middle class by 2020 and 85% will be in Asia Pacific Region. CPG and retailers who enter this space will have a competitive advantage in meeting market demand. The William Wrigley Jr. Company, a popular chewing gum producer, for instance has already achieved 40% market share in China. In fact, e-commerce as a whole has likewise shifted away from the West.

Conclusion

For over the history of mankind, we have never developed our technology, science and civilization like up to this point now. We have never have this opportunity that we have now. The development and growth in the digital world has made thing simpler than ever. Producers and Consumers have access to more buying and selling opportunities than ever. The devices which we have now gives us immediate access to more retailers than we can count. And the development of e-commerce has been beneficial in a lot of terms whether it's for the individual, company, people or a nation.