

# **FUTURE OF E-COMMERCE**

## **Abstract**

As we know that e-commerce is a process involving selling & buying of products and services through electronic network system and internet, In India there are wider opportunity for e-commerce but people do not know more about it that how to proceed, and how to use this.

This reason has prompted us to research on this topic. Here, we define objectives and formulate some research methodology for collection of data , we use some books, article, survey data etc. and we also visit some reference, social website for collecting data. Banking is the core area of e-commerce, without it any e-commerce cannot succeed.

In the present scenario government wants to build digital economy. E-commerce market space is increasing the demand & supply of all type of products & services through internet. E-commerce is increasing in India by the day because of wide range of suppliers and customers wide range of product with minimum range price or cost.

Banking plays a very important role in the e-commerce. In the present time the bank is the backbone of e-commerce. without banking services e-commerce can not exists, that is why the banking is a very important part of e-commerce and it decides the future of e-commerce at the time of digitization of Indian economy. In this paper we are trying to identify and analyze the banking services for the success of e-commerce in future because we know that e-commerce is wider space and bank is the backbone of e-commerce.

## **Introduction**

E-commerce is known for electronic commerce. It refers to conducting all the commercial activities through computer network, electronic media and internet. It is a part of E-business. In the present time, we see that every human being is connected with the internet. It makes convenient ways for consumers as well as benders or merchants. Merchants who wants to sell

products or services directly to customers can do so through internet portal and can also make payments through debit card, credit card, or electronic fund transfer payment system.

In modern society every businessman is to grow through joining online business because of increasing rate of internet users in the face of digitization of Indian economy. E-commerce is a stand and growing in digital word. In India e-commerce has a big and considerable opportunity in future.

## Definition

E-commerce is term of buying and selling of products & services or transactions of funds and data over or across on electronic networks and primary internet. In short we can say that it includes all types of business activities or transactions done by the help of electronic system and internet.

## Need for study

Now a days, e-commerce is used widely across the world which makes it easy to everyone to save their time and money as well. But many of us do not aware about e-commerce and who are aware they hesitate to deal online. There are some need to study of e-commerce are :-

- ❖ to find the barriers of dealing with e-commerce
- ❖ to find the need of e-commerce with support to digitization of India

## Objectives

- ❖ To analyze the current status and opportunity or scope of e-commerce in the face of digitization of India economy.
- ❖ To examine the barriers and find out the solution for growth of e-commerce in India in future.
- ❖ Try to find out a success model of e-commerce in India.

## Methodology

The methodology is to select the secondary data, articles, books, magazines and web sites etc. It would also include evaluation of studies from several sources, future prospects of e-commerce, and barriers of e-commerce in India. The whole process is to collect information & data for the purpose of making decisions related to investment in e-business.

## CONCLUSION

E-commerce is wide range where a business can have magnitudes of growth with a widespread market on online area. After the research we found some barriers in India even though there is big opportunity for e-commerce, but there is lack of initiatives and knowledge. E-commerce is not limited but because of the less information and conservative approach generally we do not opt for any online transaction. We will try to find out better and effective solution for the growth of e-commerce in future by using our research methodology