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STUDY ON IMPACT OF E COMMERCE AND DIGITALIZATION*Mrs. Deepashree p**Assistant Professor, St Francis De Sales College, E-city, Bengaluru –99***Abstract**

The objective of the paper is to investigate the impact developed wail int the early 1990s edl is the electronic of digitization on economic growth and its potential transfer of a standardized business transaction for creating employment opportunities. Digitization between sender and receiver computer over a private being a key economic driver in the present world it is network or value-added network (VAN). Sender and important to integrate the economy by creating digital receiver need to have the same application software markets. Practically e-commerce in india started and the data would be exchanged in an extremely becoming popular when the internet users and smart rigorous format. The EDI system was very expensive phone sales was gaining prominence. Electronic to run mainly because of the high cost of the private commerce has existed for over 40 years from the networks and internet usage was not in wide spread electronic transmission of messages from this, so smiley multinational corporations having good electronic data interchange (EDI) was the next stage financial strength were implementing EDI systems of e-commerce. In the 1960s a cooperative effort and persuading smaller suppliers to implement EDI between industry groups produced a first team. N systems at a very high cost. With the advent of the electronic data formats which were used primarily for internet, the term e-commerce began to include intra-industry trans as in 1970s work began for electronic trading, on-line marketing, ordering electronic data interchange (EDI) standards, which payment and support for delivery.

Keywords: - e-commerce, economy, digitization, economic growth vis-à-vis cash.

1. Introduction

Emergence of digitization followed by proliferation of e-commerce has profound impact on the productivity and socio-economic standard of the society. Evolution of technology and associated information and knowledge help establish society's production capacity and standard of living which are decisive to the economic growth of the nation. Being a global concept, digitization has prominent impact on economic growth and employment of any nation. Human capital is a key component to the impact of digitization.

Domestic policies regarding telecommunication, financial services and distribution and delivery would provide inputs for e-commerce trade related negotiations. Researches show developing economies have more possibilities of gaining advantages of e-commerce than the developed economies as developing economies have wider scope of reducing inefficiencies and increase production. Indian economy has seen unprecedented growth of e-commerce in the last 5 years. Increasing internet penetration, rapid technology adoption and high sale of technical gadgets like smartphones, tablets, etc., have led to an attractive online customer base. Digitization has brought social transformation in the life of common Indians. The present government has taken up an initiative called "digital India" for modernization of the society that will connect every corner of the country. However, the effect of digitization at macro level in Indian Economy is yet to be revealed. With the enormous benefits of digitization come political challenges for the policymakers to set the stage for seamless digitization. Studies reveal that use of internet by Indian would fetch 32% more revenue and 37% higher employment.

What is e-commerce and digitalization?

E-commerce

Electronic commerce or e-commerce is a term for any type of business, or commercial transaction that involves the transfer of information across the internet. Electronic commerce, or e-commerce, refers to economic activity that occurs online. E-commerce includes all types of business activity, such as retail shopping, banking, investing and rentals. E-commerce allows consumers to electronically exchange goods and services with no barriers of time or distance. Electronic commerce has expanded rapidly over the past five years and is predicted to continue at this rate, or even accelerate. Boundaries between "conventional" and "electronic commerce" have become increasingly blurred as more and more businesses move sections of their operations on to the internet.

Definition: e-commerce

Electronic commerce (EC) is where business transactions take place via telecommunications networks, especially the internet. Electronic commerce describes the buying and selling of products, services, and information via computer networks including the internet.

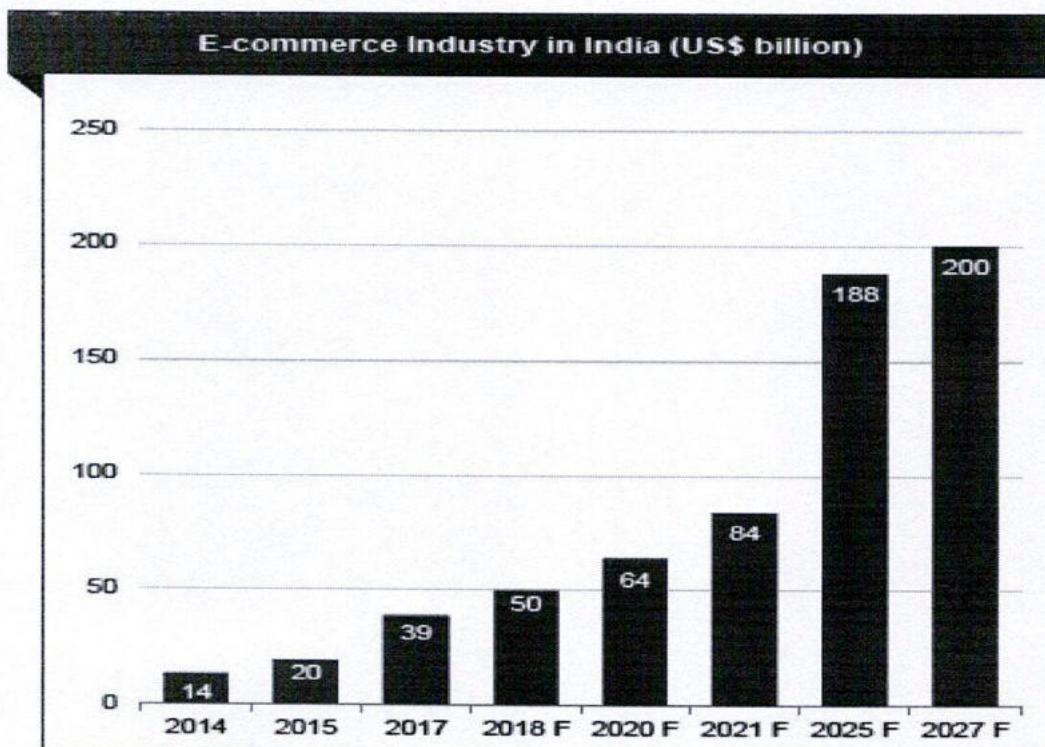
Electronic commerce is about doing business electronically. E-commerce, ecommerce, or electronic commerce is defined as the conduct of financial transaction by electronic means.

Digitalization is the generic term for the digital transformation of society and the economy. It describes the transition from an industrial age characterized by analogue technologies to an age of knowledge and creativity characterized by digital technologies and digital business innovation. Digitalization is the use of digital technologies to change a business model and provide new revenue and value-producing opportunities; it is the process of moving to a digital business.

2. Objective of the paper

The main objective of this paper is to study on overview of e-commerce and digitalization and its benefits which is going to help on the applications of the technology in the development of country. This paper is also going to focus on challenges and other prospective of advanced technology for the development of economy and understand the trend in the e-commerce over the last 10 years to examine the main products dealt on e-commerce and study the pattern of investment in e-commerce

Table 1. Year –wise growth in e-commerce



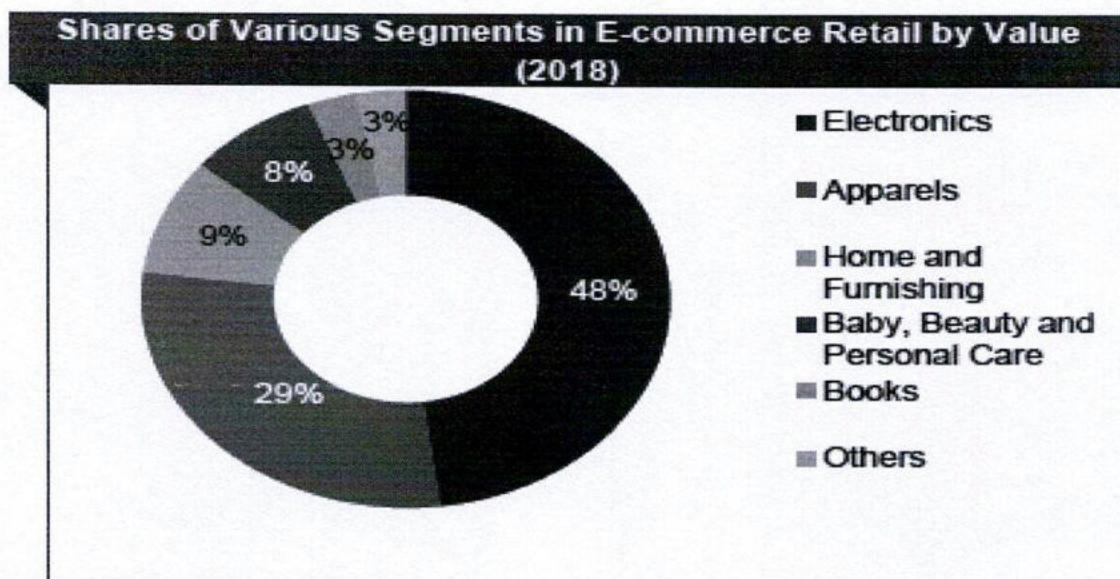
Notes: *estimated, F- forecasted

Source: indian brand equity foundation (july 2019). E commerce.

Retrieved from <https://www.Ibef.Org>

Urban India has more than 390 million internet users (as of Dec. 2018) out of 444 million population (as per 2011 census). While rural India, which has estimated 906 million population, has more than 213 million users of internet as per the data till Dec. 2018. Consumers residing in tier 2 and tier 3 cities have high aspirations for branded products, but have comparatively limited access. Hence, e-commerce is highly targeting consumers from these cities.

Table 2. Shares of various segments in e-commerce retail by 2018

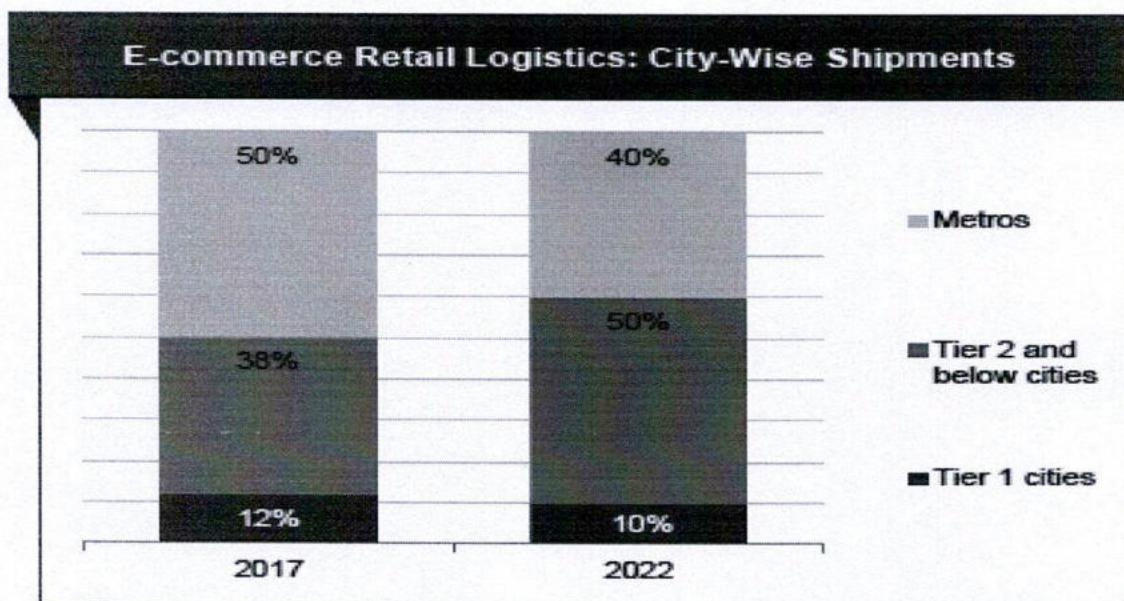
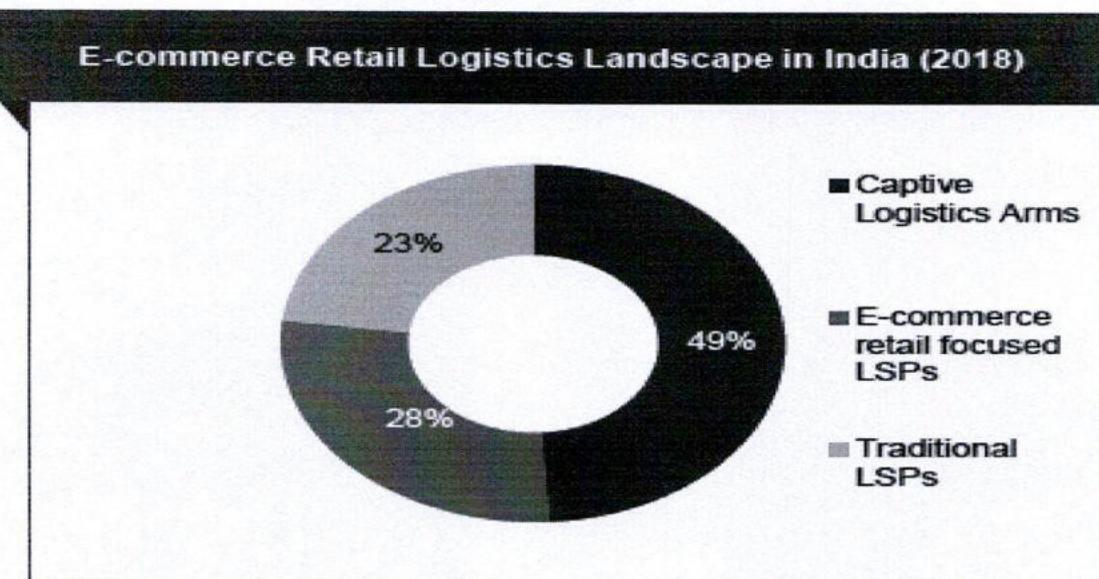


Source: Indian Brand Equity Foundation (July 2019). E-commerce.

Retrieved from <https://www.Ibef.Org>

Electronics industry seems to be contributing majorly in this industry, with nearly 48% of the share. Apparel industry is second most contributor with 29% share. While the rest 23% catering to others like beauty, personal care, baby products, home furnishing, books etc.

Table 3. E-commerce retail logistics



Source: indian brand equity foundation (july 2019). E commerce.

Retrieved from <https://www.Ibef.Org>

Key player of the e-commerce and digitalization.

Amazon, Snapdeal, Flipkart, Myntra, Ebay, Shopclues.Com

3. The impact of electronic commerce and digitilization

E-commerce is not only about the but A new business concept that incorporates all previous business management and economies concepts: e-business and e-commerce have an impact on different disciplines of business management studies one of the areas in which it impacts particularly is direct /internet

1. Marketing

In the past this was mainly door to door, home parties (Tupperware) and mail order using catalogues or leaflets. This moved to marketing and TV selling with the advances in telephone and television technology and finally developed into e-marketing producing 'ecrm' (customer relationship management) and by creating new channels for direct sales and promotion.

2. Computer science

Development of different network and computing technologies and languages to support e-commerce and E business like front and back-office legacy systems with the 'web based' technology

3. Finance and accounting

Incorporates on-line banking, issues of transaction costs, accounting and auditing implications where 'intangible assets and human capital must be tangibly valued in an increasingly knowledge-based economy.

4. Economics

Includes the impact of e-commerce on local and global economies, understanding the concepts of A digital and knowledge-based economy.

5. Production and operation management

The impact of on-line processing has led to reduced cycle times. It takes seconds to deliver digitized products and services electronically and the time for processing orders can be reduced considerably.

6. Manufacturing

Web-based enterprise resource planning systems (ERP) can be used to forward orders directly to designers within seconds even when manufacturing plants, engineers and designers are geographically apart. Electronic bidding leads to cheaper components and having flexible and adaptable procurement systems allows fast changes at A minimum cost so inventories can be minimized and money saved and this leads to shifting from mass production to demand-driven and customization

7. Management information system

This includes the analysis, design and implementation of e-commerce systems within an organization

8. Human resource management

Issues of on-line recruiting, home working and people to working on A project-by-project basis replacing permanent employees.

9. Business law and ethics

The different legal and ethical issues that have arisen as A result of A global 'virtual' market. Issues such as copyright, laws, privacy of customer information and legality of electronic contracts are addressed.

4. Findings from this research paper

Factors driving e-commerce growth in india

- A. Cashless digital transactions
- B. Increased investments of big retail brand in logistics,
- C. Wholesale retail and market share expansion.
- D. Increased B2B e-commerce.
- E. Internet content available in local languages with the help of
- F Artificial intelligence.
- G. Growth of consumer demand in non-metro cities.
- H. Growth of online retailer's warehouses and logistics.
- I. Rise in mobile commerce.

Conclusion

The popularity of e-commerce is directly dependent on the scaling up of the manufacturing sector which once achieved the standardization and branding follows automatically. The keenness to do transaction with e-commerce for the digital payment and therefore financial inclusion becomes corollary in the theorem of e-commerce and digitalization.

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