

Online Shopping - New Facet of New Era**Ms. Monika Bansal**

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Abstract

This research paper is an attempt to throw light on the growing charm of online shopping among the people these days. When it comes to technology and innovations then we can't ignore the digitization and one of the most growing and lucrative field is online shopping. Online shopping is form of e-commerce that enables people to directly purchase goods and services from the seller or manufacturer over the internet by using web browser. With the growing internet user base online shopping industry is touching remarkable heights in India. Its craze among the people is as common as the requirement of food for the body. Online shopping has made the people shopaholic in present times. We have numerous websites offering variety of goods & services to allure the customers. Some of the e-shopping stores are Flipkart, Myntra, Snapdeal, etc. Each and every company is offering their products at their own terms & conditions. In this paper, we will discuss about the benefits of online shopping along with the challenges. The attempt has also been made to analyze the key drivers responsible for the growth of online shopping in India.

Keywords: Online Shopping, growth ,customers, e-store

Introduction

Not so many years have passed away when most of the people used to shop in their nearby shops competing with many problems of weather, parking, long lines etc. Even at that time online shopping was available but people were uncomfortable with that. They had several issues & myths associated with e-shopping. This conservative picture is changing now a days and it's becoming more and more exponential. As per the studies, India had an internet user base of about 354 million as of June 2015 and this figure is expected to cross 500 million in 2016. But when it comes to e-commerce, despite of this huge user base which is second largest in world, we are behind the United States & other countries of the world.

Online shopping also known as e-shopping, is a part of e-commerce that facilitates numerous consumers to directly purchase almost all kinds of goods and services without moving from their place. Online shopping enables buying of clothes, gadgets, shoes, appliances, furniture or even the daily groceries etc. Thus, online shopping is 24*7 shopping in which consumer can buy the product any time, from anywhere as per his/her convenience. E-shopping provides large variety of goods & services to cater the customized needs of people. Almost all the big brands have come up into the market with their e-stores to facilitate e-shopping. Although the concept of e-shopping is not new one. Its roots are decades old. Online shopping was invented by an English entrepreneur Michael Aldrich in 1979. But it's not so much old phenomenon in India. In India, its popularity is gaining much prominence at glitzy rate now days.

In India, Online shopping industry is showing tremendous growth not only in large metropolitan cities but also in small cities. According to a study, online shopping is more popular among customers with 80% of buyers preferring to shop over the internet instead of visiting the physical stores for shopping. Around 31% buyers opt for online shopping due to savings of time and efforts, around 28% customers are driven to shop online due to various promotional schemes where the remaining 21% are attracted by 24*7 access as per the joint study of Yahoo and Mindshare.

The online shopping is providing so many benefits to the customer that's why the online shopping industry is touching new heights day by day. Some of the benefits are 24*7 access, bundle of variety, better and reasonable prices, facilitates discreet shopping, enable price comparison, provides better gifting option, easy payment facility, home delivery etc... But its benefits do not imply that online shopping is untouched by some challenges. There are some of the weaknesses and challenges inherited in it. One of the most important and unavoidable challenge is the facility of internet connection.

Without broadband connection there is no existence of e-shopping. Apart from this, other challenges are lack of personal touch, security issues, not for uneducated people etc.

The most prominent thing that has given thrust to the e-shopping industry in India is the widespread availability of android & smart phones. The flood of mobile apps has made it more convenient and suitable for the people to move to e-shopping. Smart phones have sparked a movement that has given boost to the trend in which more & more people are coming online, and by being online they loved to shop online.

In the year 2009, India's e-commerce market was worth about \$3.9 billion. But in the year 2013 it raises up to \$ 12.6 billion. According to Google India, there were 35 million online shoppers in India in 2014 Q1 & is expected to cross 100 million mark by the end of year 2016. CAGR vis-à-vis a global growth rate of 8-10%. Electronics and apparels are the biggest categories in terms of sales. By the year 2020, India is expected to generate \$100 billion online retail revenue out of which \$35 billion will be through fashion e-commerce. It is expected that sales of online apparels will grow four times in the coming years.

Objectives of the study

The basic objective of the study is to know the benefits and challenges in online shopping in India. In this paper, an attempt has also been made to study the factors responsible for the growth of online shopping in India.

Research Methodology

Research in simple words means search for knowledge. While carrying out the research basic information is collected from variety of sources. These sources of collection of information can be primary and secondary. Primary sources are the source of first hand information while the secondary information is already gathered information. This research paper namely, Online Shopping – New Facet of New Era is merely theoretical one. In this paper, source of collection of information and data is secondary. The information has been collected from various websites, newspapers, articles, national and international journals and research papers, books etc.

Benefits of online shopping

Although the online shopping is in infancy stage in India but its popularity is growing at a rapid pace due to several benefits inherent in it. Some of its benefits are as follows:

1. **24*7 Shopping** – The best benefit that is bestowed by the e-shopping is the facilitation of 24*7 access. One is not required to check the timing or Sunday or any other holiday. He/she can have access to the products and services whenever they feel like. This 24*7 access made it very convenient for the people to e-shop.
2. **Wide variety** – On single click, one can have access to unlimited brands which are not possible to have in a single physical store. Variety is available in different categories like for women, it may be available in categories of ethnic wear, western wear etc.
3. **Better and affordable prices** – Prices of products on the e-shopping sites are comparatively less and more reasonable than the physical stores. People are much benefitted by the schemes, offers, discounts provided by the websites.
4. **Discreet shopping** – E-shopping facilitates discreet shopping. One is not required to look for other people's reactions. One can easily shop all the things which they hesitate to buy from the physical stores.
5. **Price comparison** – It's much easier to compare the prices of all the things available on websites. One can enjoy shopping in reasonable prices by availing the benefits of various schemes and discount coupons.
6. **Provides better gifting option** – Online shopping enables people to send the gifts to their near and dear ones surprisingly at their addresses anywhere which seems to be very tedious task otherwise.
7. **Not at all compulsive** – One can visit the online store number of times, can explore all the things, and can search for hours without even having the mood to buy. No one will insist the person to purchase something. So this makes it less or not at all compulsive.

8. **Easy payment facility-** Online shopping facilitates payments through various modes like credit cards, debit cards, cash on delivery. One can chose the payment type as per their comfort.
9. **Home delivery** – One of the most important benefit of e–shopping is home delivery either at free of cost or at very reasonable prices. So by this, one can have delivery at the address of their choice.
10. **Return facility** – By purchasing something from the e-store, one is not bound at all to keep that purchase with him/her if that’s not as per their liking. Customers are provided with the return facility through which they can easily return their merchandising by just single click and can have their amount refunded.
11. **Reviews are possible** – While shopping from the e-store it’s possible to know about the reviews of the people who had already bought that product. This thing enables a person in taking sound buying decision.

Challenges in online shopping

Although online shopping offers several advantages which are contributing to the growth of online shopping in India. But still there are some challenges behind this. Some are as follows:

1. **Availability of internet** – Online shopping is possible only when you have internet facility. Although the internet users base is growing at very high pace in India but still it’s the fact that large chunk of Indian population don’t have access to broadband. This thing limits the access of e-shopping in India.
2. **Only for educated people** - Online shopping has been the most enjoyable thing for the people now days but we can’t ignore the fact that it’s something for someone who is educated. Uneducated people can’t operate these apps.

3. **Lack of personal touch** – While shopping online one can only see the product in the picture. The product can't actually be touched. One can't check the quality, content etc of the product in the online stores.
4. **Security is big deal** – When it comes to online shopping people are stormed with so many questions. Out of them one of the most challenging question is the security of their personal details which hampers a person to buy online.
5. **Shipping rates** – Many times the goods are delivered free of cost but sometimes customers are charged delivery charges, shipping charges which are bothered by many customers.
6. **Not suitable for impatient person** – Many people are so impatient that they are in habit of trying their product as soon as possible. Online shopping is not worth for such kind of persons. It actually takes some time to deliver the product to the customer place.
7. **Shopaholic** – This is the term which is used these days for the people for whom online shopping has become just like addiction. They just shop online or visit online store for passing time or simply because they were getting bored. People normally shop all those things which they actually don't need.
8. **Better to buy some items from the physical stores** – Online shopping don't let us to have personal feel of the goods and it's better to purchase many things by trying them or by knowing either that one suitable for us or not which is possible only through purchasing from physical store.
9. **Warranty is big challenge** – While shopping online one must be fully aware about whether the warranty on the product is available or not because many times question of warranty creates disappointment.

Key drivers for growth of online shopping in India

Online shopping business is touching new heights now days. Due to this, online stores are booming at rapid pace. There are so many factors which are responsible for driving the growth of online shopping in India. Some are as follows:

1. **24*7 access** – One of the key drivers responsible for the growth of online shopping in India is the 24*7 access to online stores.
2. **Rising level of employment** – Employment level is increasing day by day and so as the standard of living of people. This thing has given a great push to the online shopping trend in India.
3. **Busy life schedules** – Presently life of people have become complex and hectic. They have busy schedules and don't have time to go to the market and do the purchasing. This factor has turned many of them to resort to online shopping.
4. **Attractive discounts and schemes** – Online stores provides attractive schemes and discount coupons throughout the year which made the purchasing very reasonable. Such discounts are not available from the physical stores. This prompts the people to shop online instead from the physical stores.
5. **Availability of almost all the brands with single click** – The availability of almost all the big brands on single click is one of the strongest key drivers tempting many to go online for shopping.
6. **Largest internet user base** - As per the studies, India had an internet user base of about 354 million as of June 2015 and this figure is expected to cross 500 million in 2016. This is also one of the most important key drivers in stimulating the growth of online shopping in India.
7. **Growth of smart phones** – Growth of smart phones and online shoppers in India are very much directly related. The major thrust that has been given to online shopping is by the availability of smart phones with almost everyone in the country

Conclusion

The term online shopping which seems to be the much unknown term few year ago, has become the part and parcel of maximum number of people. Everyone is acquainted with the concept of online shopping now. Online shopping offers so many benefits which are absent from the shopping form physical stores. Although there are some challenges among the online shopping industry but these are not of that type which can't be handled. When it comes to India, online shopping has come up with tremendous and shining growth and is contributing much in accelerating the growth of economy. Studies have shown that by the year 2020, India is expected to generate \$100 billion online retail revenue out of which \$35 billion will be through fashion e-commerce. It is expected that sales of online apparels will grow four times in the coming years. All in all we can conclude that future of online shopping in India is very bright.

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