

Comparative Study of COVID-19 on E-Commerce Business in India

Monali Rajput¹, Brijesh Vishwakarma²

¹Professor, ²Student

Vivekanand Education Society's Institute of Technology

Abstract: The Important purpose of this research is to understand the impact of coronavirus on the Digital business in India. Coronavirus one among the deadly known viruses taken the lives of the many people of the country. This results into the country's economic growth falling down. It's almost affect all kinds of business including the e-commerce business on a huge scale. Major retailers have temporarily shuttered their stores. The medium and small-sized retailers are fighting with little to moderate low footfalls. The standardized lockdown rues across India and therefore the growing hesitation among consumers to travel outside and buy essential goods have tilted the state towards e-commerce. People have switched from shops, supermarkets, and shopping malls to online portals for the acquisition of products, starting from basic commodities to branded goods. Further, online digital businesses also are not out of the list. Major retailers have temporarily shuttered their stores. Aside from that, the medium and small-sized retailers are combating with things thanks to low footfalls.

Keywords: E-commerce, M-commerce, Business, Economy, COVID-19, India

Introduction

The coronavirus (COVID-19) has a very wide reaching effect on e-commerce, technology, business travel, and the economy. It has already taken the lives of many and is also still taking. In addition to the present, every country follows the lockdown procedures as a way of preventing measures and India has also adopted an equivalent. It seems both private and therefore the public sector is messed with effect of virus. The fact is unavoidable that the effect of novel coronavirus will have a big effect on the country, economy, and society. The increasing threat of novel coronavirus is a public health crisis and hampers the macro-economy as a whole. It has also stopped the availability chain of the business. The production and therefore the manufacturers are expected to be hampered more. India is the moderate manufacturing hub for many businesses globally. The online business is finding it difficult to sell their products online and also facing tremendous issues while sourcing their products from various state of India and others country. Further, the lockdown has also obstructed the import and export facilities within the country. All is the impact of the coronavirus. In addition to e-commerce business the automotive, metals and metals products, chemicals, communication system, rubber and plastics, and office machinery sectors also are got disrupted. Many online businesses face shortages of the products which are unable to satisfy the demand of the purchasers over there. This may also increase the worth of the products within the coming futures after everything gets well.

Analysing the Impact on E-commerce

COVID-19 has been exceptionally different from what we've ever witnessed. As the world was forced into impose complete shutdown, it's safe to mention that e-commerce was the grace, helping many people stay home and procure what they wanted at their doorstep. "Customers want to avoid stepping out unless it is highly crucial situation. We are helping customers who are stuck there in situation, and that we are ready to play a little part in helping (cater) to their needs." – Gopal Pillai, Vice President for Seller Services at Amazon India. According to IBEF, the market opportunities for online e-commerce in India are expected to reach \$178 billion by 2026 from \$30 billion in 2017. The report also states that the Indian e-commerce industry is predicted to overtake its US counterpart to become the second-largest marketplace for e-commerce within the world by 2034. As of today, India is the largest e-commerce market, with a value of around \$472 billion. Business data platform Statistic stated that the consumer retail segment is expected to see an increase in losses ranging from 2-16%, depending on the market situation. The report even included that the average retail e-commerce revenue per customer in the nation was \$35 as of 2019, and is expected to go up till \$55 by 2024. In the downside of these, lack of productivity during the nationwide lockdown resulted within the loss of jobs, pay cuts, and finances. Shutting down of outlets and family-based businesses has made many of us sway towards online retail to satisfy their financial requirements.

Optimizing Your E-commerce Business for the 'New Normal'

E-commerce involves more than just having a brand name as well as selling products online. Finding the right target audience, product niche, and connecting with your customers is vital because it allows you to cut unnecessary costs and provide goods that are most suitable for your customer choice.

The first steps taken to develop as well as launch your store paves pay for the growth of your business. Since there is no face-to-face interaction with the consumer, you have to compare with other online stores in terms of price, products, and offers to remain relevant. As the consumer nature of people is changing due to the shift to digitization, there are various others factors to address before you think about success.

Things to Consider before Setting Up Your E-commerce Business

Since the pandemic has provided opportunity for online shopping prominent, you can have a distinct advantage over others by offering niche products that aren't available at other online platforms. Having a niche product line limits the expenses incurred and gives you an edge over your generic competitors in terms of profit. Furthermore, by apply filtration strategy you can find sections that haven't been tapped into by your competitors.

There has to be an enough inventory blueprint to cope up with the sudden increase in the demand for products and services in the country. Having the right inventory blueprint makes it easier for you to store, organize as well as track all your orders. There are online e-commerce platforms with built-in features that allow you to manage inventory efficiently.

The risk of Return To Origin orders and the cost incurred by it should be taken into serious consideration. Since the Indian economy is still a cash-oriented market, Return To Origin costs can be high in cash-on-delivery orders and any mishandling regarding such orders becomes a burden on your business strategy.

In a wild world where online shopping is slowly becoming the norm, you should make sure that your business has fully adapted to all online payment methods available. Since the payments are done through the tap of on fingertips, it breaks any geographical constraints regarding the order, induces trust in your business, and also helps in making any recurring payments more convenient to manage as there is no involvement of large sums of hard-cash.

According to certain insiders in the industry, more than 65% of e-commerce orders in India are processed through cash-on-delivery medium. So, the addition of a pre-pay cash-on-delivery option to reduce any impulse orders as well as to convert visitors to customers is highly recommended to mitigate your unnecessary costs, increase traffic, and analyze the expenses of your business.

Since the e-commerce platform is filled with competitive businesses competitors, it's very important to do a thorough analysis of your competitors to get a better understanding of the market realities. This also acts as a rectifying tool if you are not as compatible as your competitors, and also helps you in formulating better strategies for your business growth.

E-Commerce Business

The e-commerce business is being driven into significant restriction due to the high pressure from the pandemic of COVID-19. The e-commerce is identified as the dependent variable since the rise or the decrease in the demand of the particular online platform is significantly dependent on the widespread of COVID-19 as well as also on the customer's nature, behaviour towards this global issue.

The online business is mainly dependent on these two major factors which would influence its overall demand in the market. For this particular reason, the consumer's have shifted towards the online e-commerce platforms. This is considered as the only means through which the population of the country can able to survive in this pandemic situation. Increased numbers of audiences are trying to gain benefits from the digital grocer via online medium

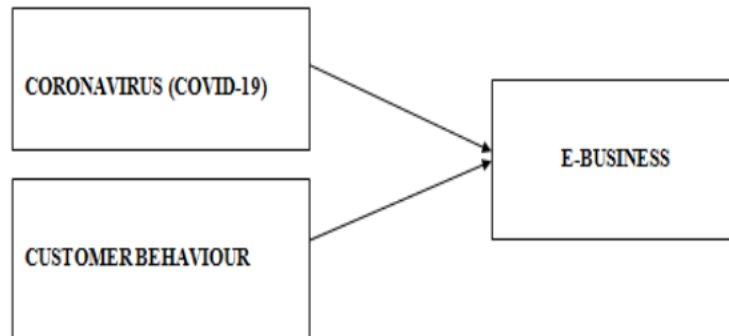
Customer Behaviour

the nature of the customer is also considered as the independent variable. The big reason behind its independence is that the way the population will act in response to the particular pandemic situation of COVID-19. As per the impact of this pandemic situation the customers would take necessary precautions and will more likely to act accordingly. Therefore the nature of the customer of India mainly influences the demand of e-commerce business activities to a great extent. The purchase nature of the customers would be influenced due to the lockouts in the nations since there would be a lack of availability of products and services in the various outlets and stores. For this particular reason, the customer should depend mainly on the e-commerce platform in order to fulfill the essential necessities required for their survival of life.

Coronavirus (COVID-19)

Coronavirus is considered as one of the most deadly infectious diseases which mainly occurs after contaminating the human with the rigorous acute syndrome of respiratory issues. The particular disease has been evolved like a pandemic health crisis because of extensive large scale spread within the number of nations. The pandemic of COVID-19 is accelerating its transition towards digital commerce in a very significant and efficient manner. The customers of the nation are expected to be practicing social distancing of 6 meter. COVID-19 is identified as an independent variable because the economy of the country and the world has been influenced significantly. Based on this pandemic the people of the nation have imposed a higher level of restriction upon the individuals as well as on the businesses. This virus has incurred a large number of calamities in the country's economy. COVID-19 has been presented as the independent variable in this study since the entire economy and the wellbeing of the entire population has relied on this particular pandemic to a greater extent somehow.

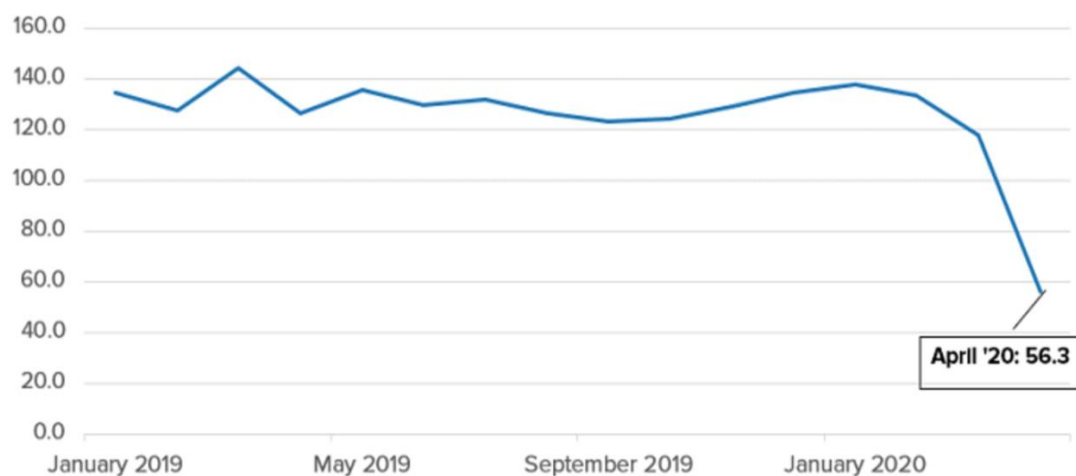
Conceptual Framework

**Results and Discussion**

India's industrial production dropped sharply in April-May when the country went into lockdown and most factories and industry were not in operation. The index contracted by 55.5% compared with the same period a fiscal year earlier. That includes sectors such as mining, manufacturing as well as electricity. Manufacturing of consumer durables saw the sharpest decrease for the month. The government said that the majority of industrial establishments reported no production for April month.

Index of Industrial Production

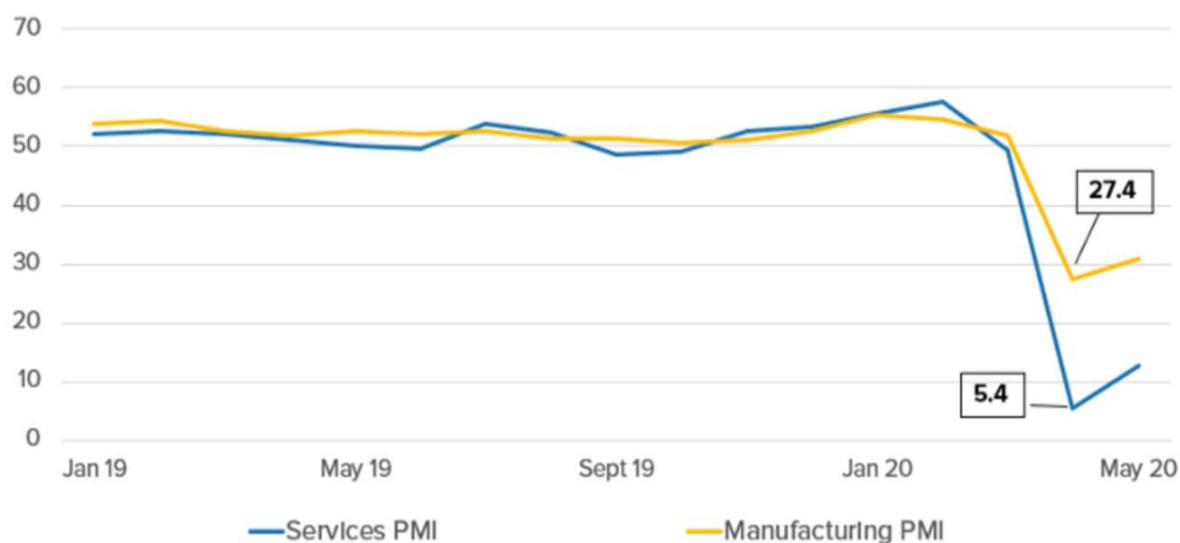
Data showed a sharp contraction in industrial output in April as most of the industrial sector remained shut due to the national lockdown



India's manufacturing and services sectors

Chart Area

The service's sector recorded its largest month on month contraction ever in business activity and new orders in April due to lockdown restrictions



Government of India to set up apex cybercrime coordination centre after having 1,44,496 cyber security attacks on India during 2014-16 there is plan to set up cybercrime coordination centre which will help in resolving the issues of cybercrime and thus try to nullify it. States should also open district level cybercrime coordination centre in order to increase efficiency as well as resolve issues and increase e-commerce growth in India. Phishing or probing, website intrusions and defacements, virus or malicious code are some types of cybercrime. After this year budget list, there are rumours that government of India will start allocating some funds for cyber security purpose, which will not only increase digital and internet penetration but will also aid e-commerce growth.

Country	E-commerce as Percentage of Total Retail Sale (X)	Literary Rate of the Country (Y)	RX	RX	D = RX - RY	D x D
UK	14.50%	99.02%	2	1	1	1
India	1.80%	74.04%	5	5	0	0
Brazil	2.80%	92.60%	4	4	0	0
China	15.90%	96.40%	1	3	2	4
S. Korea	9.80%	97.90%	3	2	1	1
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E-Commerce Business is the process of buying and selling of goods and services through wireless technology i.e. devices such as cellular telephones as well as personal digital assistants. Japan is seen as global leader of m-commerce. This is more faster, secure and scalable. In upcoming years the contribution will significantly increase in global market with more and more mobile penetration in the world. With Reference Of M-Commerce In India



Conclusion

COVID-19 has emerged as one of the epidemic health menace. Researchers are trying to find out the reasons behind these epidemic diseases. As per India, this epidemic disease can be tackled only when response control strategies and tactics are applied. This pandemic disease is worsening the country's situation. The country gets hampered both in terms of health and wealth. Most of the kits are manufactured in India is also highly dependable upon the others country products. With the effect of COVID-19, all the shipments processes are hindered which have decrease the economic growth of the country. The research paper here comprises of the impact of the coronavirus on the online business of India. On analyzing it has found that online businesses are seriously hampered due to pandemic. The country is severely suffering as the death rate is increasing but in the coming days the country's economy has also decrease. It is expected that to return and to enhance the economy like before is much harder. It is also much hard to increase the sales and production of the country. It is recommended that researchers must do their research regarding the COVID-19 epidemic situation.

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