Future of E-commerce: An Analysis of Ecommerce in Retail Business

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***Abstract* — The recent decade has observed a drastic change in the field of commerce. With the introduction of e-commerce in the early 2000's thousands of retail and consumer businesses have set up their platforms online. It is only through internet that e-commerce has gained so much popularity, where things have become digitalized and are now available with just a click of the mouse or tap on the screen. Starting as a simple process of executing commercial transactions through Electronic Data Change and Electronic Funds Transfer to selling almost anything and everything, E-commerce has change the way businesses operated once. However, due to advancement of technology ecommerce platforms face several complexities and competition. Till date ecommerce model is by far the most successful platform served on the internet. Today some of the most popular countries such as UK, China, Norway, Finland and South Korea has the largest E-commerce suppliers and buyers. All of the following countries have total e-commerce sales ranges in between 10-15% of their total spending. Some of the most prosperous and established organizations such as Amazon and eBay have E-commerce as their base. E-commerce has made the day to day tasks of various businesses and consumers so rapid that gone are the days when it took over a week to sell or buy a product. With all this being said there is still a lot more to unravel about this vast field of commerce. This study revolves around further improvements and suggestions related to the future and growth of ecommerce in retail businesses. (Reynolds, 2000)**

***Index Terms*— E-commerce, internet, Retail, Consumers, Technology, Future, EFT, EDC**

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