

Marketing trends in E-Commerce

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ABSTRACT

The e-commerce sector is continuously developing sector, so for we have to think about the marketing strategies that businesses and organizations use to reach their target customers. Here, we will explore some basics of e-commerce, its advantages & types and some of the top e-commerce marketing trends for 2023. We have to focus on digital marketing and online transactions and security areas during e-commerce. We will discuss how businesses can use AR and VR (Augmented Reality & Virtual Reality), personalized marketing, social commerce, live streaming, video marketing, and voice search to improve their marketing campaigns and drive sales. We will also discuss the importance of mobile commerce and data-driven marketing in the e-commerce landscape.

Keywords: e-commerce, advantages, e-commerce types, marketing, AR, VR, personalization, social commerce, live streaming, video marketing, voice search, mobile commerce, data-driven marketing

I. INTRODUCTION

E-commerce, short for electronic commerce or internet commerce, encompasses the exchange of goods or services over the internet. Payments for these transactions are often conducted online as well. In essence, any trade carried out through internet-based platforms and networks falls under the umbrella of e-commerce. The inception of online sales can be traced back to August 11, 1994, when a man in the United States sold a CD to his friend via his website, marking the beginning of the internet marketplace. Nowadays, e-commerce plays a pivotal role in people's lives. Instead of physically visiting markets and spending time shopping, individuals can conveniently buy, compare, and acquire products from a wide range of online stores. This entire process takes place through online platforms. With the advent of smartphones, internet-based transactions have gained significant momentum. [1]

Abdul Gaffar Khan (2016) conducted a study to examine the advantages that e-commerce brings to our economy. Additionally, the author explored the challenges that e-commerce poses in our economic landscape. The expansion of information technology has undeniably contributed to the growth of the financial sector. The author pointed out that as the use of smart mobile services and the internet continues to rise, there is an increased risk of security issues and fraudulent activities. Internet and network technologies have ushered in significant changes in our daily lives. The author emphasized that e-commerce offers numerous benefits that enhance customer satisfaction. It simplifies the process of purchasing goods and services through the internet. [2]

The primary aims of this paper are to examine E-commerce and explore the most recent marketing trends in the field of E-commerce. This study is primarily based on the analysis of existing secondary data sourced from books, national journals, international journals, government-published reports, and various websites.

II. E-Commerce Types

Business to Consumer (B2C):

In B2C concept a business sells goods or services to an individual customer or consumer.

Business to Business (B2B):

In B2B concept a business sells a good or service to another business.

Consumer to Consumer (C2C):

In C2C concept a consumer sells a good or service to another consumer.

Consumer to Business (C2B):

In C2B concept a consumer sells its own products or services to any business or organization.

III. Advantages

With the rapid expansion of communication, information technology, and the internet, the concept of 'Always-on shopping' has become a reality. This is a significant aspect of E-Commerce, where people can now shop at their convenience, anytime and anywhere. [3] E-Commerce offers numerous advantages, including direct sales, presales, user-friendly interfaces to enhance customer service, easy payment options, shopping carts, special offers, product comparisons, and time-saving features. E-Commerce is reshaping the business landscape and introducing new concepts. Innovative technologies have emerged in recent years, gradually transforming the E-commerce market, making it more appealing to consumers by offering new benefits and unparalleled convenience. As everything is evolving, it's challenging to predict the future because, as Heraclitus famously said, "The Only Thing That Is Constant Is Change."

V. Marketing trends

India's e-commerce market is witnessing remarkable growth, fueled by the increasing adoption of online shopping and active participation of major consumer goods and retail players in the country. In the fiscal year 2023, the gross merchandise value (GMV) of India's e-tailers surged to an impressive US\$ 60 billion. [4]

The e-commerce sector is experiencing rapid expansion and is projected to reach a staggering \$4.9 trillion in sales by 2023. Several factors are contributing to this growth, including the growing prevalence of mobile devices, the expansion of social media platforms, and the proliferation of online marketplaces.

With the continuous expansion of the e-commerce industry, businesses are seeking innovative strategies to connect with their target audience effectively. This is where marketing plays a pivotal role. Marketing involves the creation and dissemination of messages designed to influence the behavior of target customers. In the context of e-commerce, marketing serves various purposes, including driving website traffic, generating leads, and boosting sales.

The e-commerce marketing landscape is dynamic, with new trends continually emerging. Here, we highlight some of the key e-commerce marketing trends that are shaping the industry.

A. Augmented reality (AR).

Augmented reality (AR) is an interactive technology that enriches the user experience by integrating software and hardware with any product. It superimposes digital content onto actual environments and physical objects. AR empowers users to manipulate their interaction within the real world, and it can be conveniently accessed through smartphones. In the realm of e-commerce, AR is gaining significant traction as it enables customers to engage with products in a more lifelike manner. For instance, AR can be harnessed to offer virtual clothing or furniture trials, aiding customers in making informed decisions or even visualizing kitchen renovations before making a purchase.

B. Virtual reality (VR).

VR is still in its early stages, but it has the potential to revolutionize e-commerce. VR is completely virtual. VR users are controlled by the system. VR could allow shoppers to explore products in a lifelike environment, which could lead to more informed and confident buying decisions. It provides a 3-D visual and live environment to the consumer for a full good effect. For example, VR can be used to let you select your product from an Amazon virtual store and showroom.

C. Live streaming.

Live streaming is another trend that is gaining popularity in e-commerce. Live streaming allows businesses to connect with potential customers in real time and demonstrate the value of their products. This can be a very effective way to build trust and drive sales. It promotes a product directly to the live platform.

D. Video marketing.

Video is becoming increasingly important in e-commerce, as it allows businesses to tell their story and showcase their products in a more engaging way. Video can be used for a variety of purposes, such as product demos, explainer videos, and customer testimonials.

E. Voice search.

Voice search is becoming increasingly popular, as more and more people are using voice-activated devices to interact with the internet. Businesses need to make sure that their websites and product pages are optimized for voice search in order to reach these customers.

F. Personalized marketing.

AI-powered personalization is becoming increasingly sophisticated, and it is now possible to deliver highly personalized marketing messages to individual shoppers. This can be done by using data about shoppers' past purchases, browsing behavior, and social media activity.

G. Social commerce.

Social media is becoming an increasingly important channel for e-commerce, as more and more people are using social media to discover and buy products. Social commerce platforms like Instagram and Pinterest make it easy for businesses to connect with potential customers and promote their products.

H. E-Commerce SEO.

This is strategy for targeting different stages customer directly. Making SEO-friendly content is a direct approach to reach out to customer. It include content writing, blog post, product explain video and contents with all fact and figures and views are very helpful for mouth publicity of products.

I. Remarketing Ads/ Retargeting Ads:

After google introduced its marketing platform, e-commerce business take the advantage of it and increase the conversation rate up to 300 percentage. If people visit the website and search for some product then don't purchase it due to any reason then retargeting to those people is the best way to convert their presence into shopping. The advertisements from various social media and website you can directly reach out to direct interested people who can be your sure customer.



Figure 1: Some of the Key E-Commerce trends...[5]

VI. Conclusion

The e-commerce marketing landscape is constantly evolving, and businesses need to stay ahead of the curve in order to reach their target customers and drive sales. The trends discussed in this paper are just a few of the many that businesses should be aware of. By understanding these trends and adapting their marketing strategies accordingly, businesses can ensure that they are well-positioned for success in the years to come.

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