

Major Growth Factors of E-Commerce Industry in India

Anand Vyas

Abstract: E-commerce drivers begin by starting with one nation then migrating to the next. A few drivers found in some developed nations are not yet apparent in numerous emerging nations. Sometimes the drivers in a developed nation could be obstructions or less useful in different nations. A significant part of the development has happened in Asia. The region's well-organized economies especially in gathering are shown as beneficiaries of clients in making nations to get a handle on E-exchange frameworks. China's people of Internet clients is, beginning at now the world's third greatest and is becoming generously more quickly than India's. China's web usage may incite one more lift for that nation as E-exchange instruments for verifying, stock and store mastermind assignments are utilized to update capability for its enough astonishing undertakings. There are no dedicated E-exchange laws India. IT Act 2000 does not have any course of action for protecting the adolescents. The E-exchange industry is still in its basic stage in India. The essential E-exchange site was (www.fabmart.com) moved in 1999. It continued running for just twenty one years. In spite of the way that E-business industry strikes a gigantic improvement rate in India. Various factors expect a gigantic activity in it for instance business system, website collaboration, security features, portion structure, changing acquiring conduct, customer care support, cost amplexness, globalization, preparing update, economy, and fortifying and Internet advancement. Keywords : E-commerce , Growth factors, Online shopping, Industry

I. INTRODUCTION:

The term E-business has been used for depicting an arrangement of market advances enabled by information development and coordinated over an electronic framework. In past a common firm in the value tie ordinarily set up a framework that passed on a selective application over this private framework.

According to European Commission (1997) E-exchange is "Cooperating electronically". While the definition from (Gartner Group, 1999) E-exchange is "an earth shattering arrangement of progressions, application and business shapes those association organizations, purchasers and systems."

Tickers (1998) described E-exchange as a business trade in which the social affairs partner electronically rather than by physical exchange or direct physical contact.

Kalakota et al. (1997) explained that "Online business is buying and selling over cutting edge media where the buyer can be overlooked. In case the obtaining method is electronic the selling methodology will in like manner electronic. By the day's end the respectably couple of people who use the Internet in making countries battle among themselves for access to a generally much increasingly humble number of PCs related with the Internet and they approach little secretly encouraged Internet content (UNCTAD, 2003) Kamel, 2006).

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Dr. Anand Vyas, Associate Professor, Anand International College of Engineering, Jaipur
E-Mail ID:-anandvyas123@gmail.com

From the latest three years the typical African Internet customer still acknowledges around different occasions less limit than the ordinary European customer and 8.4 events not actually a North American one. (UNCTAD, 2003)

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In fact E-commerce is large enough to evolved in an economic specialty and economic development contingent on the Internet. It is a worthwhile object of study on its own (Meier and Rauch, 2005). The Internet will certainly impact and improve the lives and standards of living of the poor populations and less urbanized areas of Africa, Asia and Latin America (Todaro, 1999). Developing countries in these regions are conscious of the impact of technology and the need to adapt it vigorously (James, 1999; Todaro, 1999). Information and Communication Technologies (ICT) and E-business are the foundations of money related improvement that are presently changing all countries (Ahmad, 2001; Hammond, 2001; Pilat, 2003). The Third World addresses the greatest unfamiliar market on earth and thusly the greatest E-business potential. Some segment of this Third World has quite recently touched base at a measurement profile in wealth and guidance for all intents and purposes indistinguishable from the made world (Mann, 2000). These obstacles are through and through appeared in the habits by which associations defied inconveniences in broadening their business parts: compelled ability to scatter information, customers without additional money, nonappearance of transportation and banking system, remoteness from potential markets and high publicize entry costs (April and Craddock, 2000; Cohen et al., 2000; Maitland, 2001). Build a telecommunication infrastructure is a costly proposition. Inflows of outside capital (Foreign Direct Investment) will predictably be necessary to create the infrastructure (Jenkins and Thomas, 2002; UNCTAD, 2003). Organizations and governments are expecting to implement an evolution in E-commerce. This will help to grips with macro- and micro-challenges (Aljifri et al., 2003; Well, 2004).

[TABLE 1 FACTORS INFLUENCING E-COMMERCE ADOPTION IN INDIA]

CHALLENGES FOR E-COMMERCE INDUSTRY IN DEVELOPING COUNTRIES

The change of E-exchange has brought a couple of challenges for the associations and governments as well. These troubles can affect at a scaled down scale money related and enormous scale fiscal condition level. Web business and e-business require an all out contrast in the business structure. (Chaffey, 2002; Laudon and Traver, 2003).

To sort out with online trades and business practices similarly as the potential linkage with various firms inside industry all E-associations need to make a strong IT establishment. (Gunasekaran and Yusuf, 2002). IT establishment can connect the firm with the structures of various affiliations while

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chopping down limits and making another 'business overall town' (Chaffey, 2002). At any rate mechanized firms need to pick the most fitting Internet development that is great with their business strategies and data structures. Different sorts of gear and programming gadgets can be used for different business applications. Thusly the firm should pick the right game plan of headways for its IT system (Laudon and Laudon, 2002). Also advancement is ceaselessly refreshing and shows new systems, applications and gear. An association needs to remain mindful of the development pace to make well-working business structures among customers and suppliers by methods for the Internet. This requires the diversion of information models and IT establishments. As demonstrated by Mitchell et al. (2004) there are five principal issues that upset the general progression of realizing these new changes.

1) Loss of Management Control: The end-customers are wrapping up logically free, fit for get-together, taking care of and handle the item. This happens as a result of the nonattendance of a singular, fundamental issue where the necessities of the officials can be completed.

2) Connectivity and Application Integration: An association needs to redesign its IT establishment to have impeccable frameworks and measures and forgo system issues.

3) Organizational Change Requirements: The old affiliation structure must be changed by the redesigned IT establishment which ought to be continuously convincing and uniform.

4) Hidden Costs of Enterprise Computing: Some unexpected costs and expected save assets are making issues. These costs are made from hardware and programming foundations, upkeep costs, work costs, etc.

5) Scalability, Reliability and Security: A rush of automated events has compelled development executives to consider techniques to administer and make them. These fuse the rising amounts of data trades, prerequisite for limit similarly as the flood of new applications and spouting sound and video presentations. Chiefs are finding ways to deal with endeavor declining work and unrefined material costs associated with development (Brinson et al., 2001). It is needy upon governments to oblige the impacts on E-exchange realized by expense accumulation, over the top rule and oversight. Ideally governments should bolster E-exchange with an area resolved to free publicizes. Governments should in like manner ensure that there is an indisputable legitimate structure where E-business can thrive (United States Government, 2004). Online business will cause another presence where talented workers to find a nice work business focus. The enthusiasm for workers will rise and reshape work markets. The accessory of educated and skilled experts staying in countries that underutilize them will rapidly figure out how to move to countries fit for using them (United States Government, 2004).

CHALLENGES FOR E-COMMERCE INDUSTRY IN INDIA

The E-exchange industry is a remarkable market in India. Such a critical number of segments impact an Indian E-exchange grandstand. Truly, the E-business part accepts a basic activity in the headway of an Indian economy (Bhatia and Dahiya 2013). In any case, there are various challenges ahead in the E-exchange industry. Some of them are according to the accompanying: Legal Complexities, Language Problem, (Gibbs et al., 2003) Infrastructures

Issues (Lam and Walker, 2003) nonattendance of Adoption, Lack of Human Interactions (Mcknight and Chervany, 2001) Lack of Internet Banking Users (Muthitacharoen, 1999; Schmitt, 2001). Postal areas are not organized Lack of Computer Literacy and Internet Users (Frieden and Roche, 2006). Cost Issues (Gunasekarana et al. 2002) , Delivery Issues (Dharmakumar, 2012), Payment Mechanism (Dutta and Bhat, 2014), Security and Privacy Issues (Sengupta et al., 2005) Local Market Competition (Mishra et al., 1996).

[TABLE 2: INTERNET USERS IN INDIA]

BENEFITS FOR E-COMMERCE INDUSTRY IN INDIA

The trade the administrators some portion of electronic business can in like manner enable firms to lessen working costs by engaging better coordination in the business, age and apportionment structures and to blend exercises dried diminishing overhead. (Panagariya and Joshi, 2016) (Panagariya, 2000; Turban et al., 2002; Sheth, 2013) (Srikanth and Dhanapal, 2011).

II. REVIEW OF LITERATURE

The Eco design perceives that a solitary predominant E-trade standard is probably not going to even inside a specific business network and positively not crosswise over networks. (Glushko et al., 1999). (Ackerman et al. 1999).

Additional proof on the propriety of utilizing the TAM model to quantify the various elements of real utilization in E-trade. (Kenny, 1999)

The fundamental elements driving purchaser acknowledgment of B2C E-business administrations. (Bhattacharjee, 2000)

Five elements guide to the three elements of Web Qual 4.0: ease of use (ease of use and plan), data quality (data) and administration communication quality (trust and sympathy) (Sarwar, et al. 2000). An extensive methodology for IEPCs as unpredictable data spaces will be exhibited. (Stanoevska-Slabeva and Schmid, 2000). The choice to assume a significant job in this procedure through Credibility First is unquestionably a sign of a brilliant future for B2B E-business in India (Mahadevan et al. 2000).

The five systems, which advanced to address B2B interoperability have done a genuinely great job of gathering their underlying objectives. Still they have far to go to deal with the foreseen volume and decent variety of B2B E-business. (Shim et al. 2000)

The frameworks advantage clients by empowering them to discover items. A grouping based neighborhood gives practically identical forecast quality as the fundamental CF approach (Sarwar et al. 2000). (Gefen et al., 2000) (Fensel et al., 2001).

They should be planned so that they permit even respectably PC proficient online clients to shield themselves from a level of self-divulgence (Spiekermann et al., 2001). (Kshetri, 2001) (Ghosh and Swaminatha, 2001). Creating, advertising and disseminating items or administrations online will be a financially savvy system for the business. (Lee et al. 2001) (Thuraisingham et al., 2001).



Trust is basic to buyers for the reception of E-trade. (Mcknight et al., 2002). (Mcknight and Chervany, 2002)(Li and Zhang 2002).

Value rivalry was likewise expected to drive down costs in the Internet channel with respect to the physical channel (Clay et al., 2002) (Chatterjee et al., 2002) (Srinivasan et al.2002). More organizations are opening Internet channels and more purchasers are requesting over the Internet.(Johnson et al. 2002). (Li and Zhang, 2002)

Past examinations have portrayed how littler firms 'disperse vulnerability' by picking up understanding and learning in a grouping of steps. (Daniel et al. 2002) (Keniston, 2002). (Dasgupta and Sengupta, 2002) (Kshetri and Dholakia, 2002) Interpretations reliable with the hypotheses of RBV and dynamic abilities (Zhu and Kraemer, 2002).

This makes Pinpoint reasonable for use in enormous and dynamic frameworks where this application-level information is hard to precisely amass and keep current (Chen et al. 2002) (Kenny, 2002). (Gunasekaran and Yusuf, 2002). Research on Peer Trust proceeds with a few bearings (Xiong, and Liu, 2003).

Web based business is an important asset for picking up advantages. Internet business assumes a noteworthy job in the improvement of nations (Young and Ridley, 2003) (Burt and Sparks, 2003) (Wong, 2003) (Hassan et.al. 2003). Such changes will initiate customers to make more M-business based buys as they can settle on educated choices in a more easy to understand condition (Lee and Benbasat, 2003). (Oliva et al. 2003) (Boyd and Bilegan, 2003) (Humphrey et al., 2003).

Each of the seven variables' are higher than 0.6. Most business sites display care, concern, trustworthiness and generosity to their clients, in this manner giving a premise to propel the client relationship (Corbitt et al., 2003) (Elnikety et al., 2004) (Pearson and Grandon, 2004) (Basu, 2004) (Kishore et al., 2004). Totally new and untested measurements ought to be embraced distinctly if all else fails (Delone, 2004).

The aftereffects of the model demonstrate that under specific conditions the full-administration merchant thinks that its ideal to unbundle its offering and the online participant contends with lower quality execution (Bakos et al. 2005) (Ray et.al, 2005).

The U.K. what's more, U.S. are excessively "moderate" and need to accomplish more stringency and institutionalization in their e-signature laws. The European Union adopted a cross breed strategy and has given a model deserving of imitating by the U.K., U.S. what's more, other "moderate" nations, in spite of the fact that not requiring the usage of a particular innovation (Blythe, 2005).

Web based business activities, ensure clients against misrepresentation and give financial approaches that animate business development (Javalgi et al., 2005).

The estimation of the Internet as a business procedure device It offers access to providers, world markets and the customers who live in those business sectors. It gives a correspondences connect partners 24 hours every day, seven days per week and 52 weeks per year. ((Kapurubandara and Lawson, 2006; Ariguzo, 2006).

The Indian IT industry is the principle power for accomplishing the Indian economy's worldwide desire. It has turned out to be one of the effective plans of action and is equipped for supporting a high development rate. Today, India is all around situated to be a worldwide center point

for IT-empowered administrations (Jonathan and Sean, 2006).

Portable business (M-trade) can be seen as a subset of E-trade and alludes to any exchange with fiscal worth that is led by means of a versatile system. (Ngai and Gunasekaran, 2007). (Kshetri, 2007).

China's electronic mark law is a pleasant initial phase in E-trade law. The Chinese government understands the significance of E-trade law and an E-business law was actualized in 2005 (Blythe, 2007). (Goel, 2007).

For example, it would bear some significance with analyze the potential ramifications of social contrasts that animate the selection of new portable administrations dependent on new innovations that carry an incentive to versatile clients and make new business open doors for the portable Industry (Ngai and Gunasekaran, 2007) (Cyr, 2008).

The accomplishment of creating nations relies upon dealing with the e-plan of action. It will be important to discover significantly more about E-business in a creating world. All plans of action which are being found in an advancing world are not comparatively complete. Still most creating nations neglect to pick up the advantages of present day data and interchanges advancements (Kshetri, 2008). (Cyr et al., 2008) (Gorla, 2009).

PCs, correspondence systems and a wide assortment of more current quickly creating advances are progressively significant manners by which people, organizations and associations of different types lead business (Cristea and Dorel, 2009) (Manzoor, 2010). This calculation is picked for the E-trade locales through the ID and positioning of their principle quality attributes (Dumitrache, 2010). An orderly investigation system of a center gathering study was utilized (Choudhury and Choudhury, 2010).

Another idea "Online business e-promoting," dissected and examined a few issues, for example, definition, content, relationship, capacities, attributes, hugeness and its creating model. The paper likewise explained that E-business has a nearby inner association with e-showcasing. (Meng, 2010) (Rababah and Masoud, 2010). Internet business is a completely advertise situated idea (Qin, 2010).

The variables like site choice, factor's relative significance and need of elective sites are explored. At last the investigation approved the positioning calculation (Dumitrache, 2010) (Datta, 2011). They appreciate the office to shop online 24x7 at the best costs. (Mathur and Goswami, 2011).

The legitimate framework is attempting to adjust existing laws to fit new settings where it is just misty how these laws will apply (Ray, 2011). (Aileni et al., 2011) (Khandelwal, 2011).

Legitimate complexities are exceptionally in charge of easing back the development of E-business industry in India (Rahman et al. 2012).

India is advancing with a more noteworthy speed so it will contrast positively and the USA quickly in e-banking business. (Vyas, 2012). TQM is the best answer for comprehend the issues and the path how to settle them (Billewar and Babu, 2012) (Devi et al., 2012).

A creating nation can be defended and automated in the event that it presents E-trade (Awais and Samin 2012) (Patil and Keote, 2012).(Rahmati et al., 2013). Internet business development relies upon appropriate distinguishing proof of business needs, the

ability of business and data security (Sharma and Khattri, 2013) (Gangeshwer, 2013) (Tirkar, 2013).

Distributed computing is changing the manner in which ventures and undertakings do their organizations. With more extensive cloud appropriation access to business-basic information and examination won't simply help endeavors remain in front. (Kumawat and Tomar, 2014) (Yadav and Sharma, 2014). The IT Act somewhat address issues like the legitimate legitimacy of electronic exchanges, security, content guideline, go-between obligation and locale, though zones like garbage mail and spamming, licensed innovation, installment, tax assessment of E-business exchanges and customer assurance are unaddressed. (Kalia et. al. 2016) (Shrilaxmi, 2016) (Jay and Manish, 2016) (Shukla, 2016) With the proceeded and inventive usage of E-trade applications may offer a remarkable item and market openings (Panigrahi and Joshi, 2016) (Tandon, 2016).

Right now it is intensely banking upon the Internet and cell phone upset to in a general sense adjust the manner in which organizations get to their clients (Sinha, 2016). The E-trade market is flourishing and balanced for vigorous development in Asia; India is demonstrating prospects of superb business development for the creating country (Padhiyar et. al., 2016) (Lavuri, 2016) (Prabir. furthermore, Kumar, 2017).

E-commerce industry is new in Indian markets and plays a significant role in rapid development. It is a key driver for the overall development of both the small- and large-scale units. Before the beginning of E-commerce, the concept of online shops was absolutely unimaginable. However after 1999, when India's first E-commerce company (fabmart.com) was introduced, this sector grew rapidly. However, much confusion and misconception still surround the E-commerce industry's growth. There still is not a clear-cut overview regarding the question of what basic needs are required for developing E-commerce websites and businesses.

- To find out a helpful overview of the E-commerce Websites for overcoming the drawbacks of E-commerce business.
- To understand comparative analysis of the E-commerce websites for their growth and emergence in India.
- To help E-governance in making rules and regulations for rapid expansion of E-commerce development.

III. SIGNIFICANCE OF THE STUDY

This study is important because it will give an idea regarding the level of E-commerce and overview in India. It will help to management about E-commerce Company as well as E-governance of India to review the existing law and rights of E-commerce in India. The research study will be helpful for E-commerce Company to increase market share as well as growth. This research study will also be helpful for E-commerce industry to identify the specific problem of E-commerce in India and how they overcome on those issues. This study will also helpful that what's going on in Indian online market and will also be helpful for analysis that what basis needs are required for Indian online market for survival and growth.

IV. RESEARCH DESIGN:

The research design of research as follows and it can be easily understood by this flow chart.

[CHART 1: FLOW CHART OF RESEARCH DESIGN]

Explanation:

The sequence of diagrams above (Chart 1, Flow Chart of Research Design) completely explains the entire research project. First, the researcher acquired quality research material in the form of published material. Some were acquired in peer-reviewed research papers, some from general-interest magazines and articles in the press. The material spanned the period 1990–2016. From this group of reports the researcher selected 200 which directly or indirectly defined, explained or distinguished growth factors affecting the E-commerce industry in India. These papers are listed #1 through #200 (in Table 1: List of Research Papers and Articles for the Meta-analysis).

The researcher listed all the growth factors mentioned in these reports and found that 30 of them were repeatedly cited. These factors turned out to be responsible for the high growth rate of e-commerce in India. They are summarized in Table 2 (Frequency Table of Meta-analysis). It showed which papers from Table 1 would be linked to the growth factors identified in Table 2.

The researcher tallied the number of observations assigned to each growth factor and compiled a frequency distribution summary as shown in Table 3 Growth Factors (Through Secondary Data).

In order to verify the results of the Meta-analysis of published materials (the secondary sources), researcher collected 500 questionnaires from a variety of respondents (viewed as the primary sources) and was able to match the opinions of individual responders to the parameters identified from the published materials and determine the correlation between the two data sets.

V. THE ADOPTED RESEARCH METHODOLOGY:

The researcher uses both secondary as well as primary data. Secondary data (consisting of materials published between 1990 and 2016) was gathered for finding the growth factors of E-commerce industry in India. Primary data (consisting of individualized questionnaires) was gathered for verification of secondary data results.

SECONDARY DATA:

The essential inspiration driving this examination is to perceive the critical advancement factors for online business improvement in India. The investigation approach for this examination contains a meta-assessment of the investigation composing. 200 research papers were accumulated and separated using the meta-assessment procedure.

PRIMARY DATA:

Primary data of 500 respondents were collected by questionnaire by using convenient sampling methods.

VI. RESULTS

Secondary data was analysis via meta-analysis method. Primary data was analyzed via percentage method. Results of both kinds of data are as follows:



A) Secondary Data:

Table 3 shows the list of research papers, articles and book chapters. Those have directly and indirectly considered the highly impacted growth factors of an e-commerce industry in India-

[TABLE 3 LIST OF RESEARCH PAPERS AND ARTICLES FOR THE META-ANALYSIS]

Interpretation:

The table 3 was consisted all research articles used for the purpose of meta-analysis. All the research papers directly or indirectly explain or describe the growth of an E-commerce industry in India. These two hundred articles were selected after reading various E-commerce journals, books and magazines. The researcher tried to select all the articles on the basis of reliability and relevance on the growth of an E-commerce industry in India between the period of 1999 to 2019.

[TABLE 4 FREQUENCY TABLE FOR META-ANALYSIS]

Interpretation:

The table 4.2 shows the frequency of the growth factors in a list of two hundred research articles. So the researcher directly observes all the factors and counts them for the purpose of meta-analysis. Business Strategy is the leading factor 1.5 times as significant as the next listed item Website Interaction. This means that Business Strategy was cited 45 times in the 200 articles examined and Website Interaction accounted for 33 citations. Business Strategy includes a broad range of subtopics, including Business Concept, Financial features (Payment Options and Refund Mechanisms), Advertising, Packaging, Public Relations, Distribution Policies and Utility of Resources). Most authors perceive these elements as fundamental to the success of an E-commerce site. In contrast Growth Factor items such as Demographics, Tax Benefits and ERP Systems are seen as insignificant.

[TABLE 5 GROWTH FACTORS (THROUGH SECONDARY DATA)]

B) SECONDARY DATA

[CHART 2 GROWTH FACTORS (THROUGH SECONDARY DATA)]

Interpretation:

The data listed in Table 4 references the citations from the published papers in the same order in which the topics were encountered and Table 4 lists the same topics in the same order. The listing below recasts those lists in approximate decreasing order of importance and shows clearly the Growth Factors observed in the secondary sources (publications) and shows the absolute frequency of their occurrence.

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contrast Growth Factor items such as Demographics, Tax Benefits and ERP Systems are seen as insignificant.

Careful study of the paired charts and tables beginning with the first listed element, Business Strategy and continuing through the graphical suite, shows clearly that the primary respondents (questionnaire subjects) generally confirmed the assessments prepared by the (secondary) authors of papers. That is to say, the dominance of Business Strategy in the papers (45/200 citations) is reflected in approximate 5-to-1 ration of agreement among the primary respondents. Proceeding through the group of charts and tables it is clear that both primary and secondary sources are reinforcing each other in their assessment of items of decreasing importance by the time researcher reaches the 14th item on the list (Customer Care Support). The ratio is dropping to 2-to-1 and by the time researcher reaches item 23 (Rural Area Development), opinion is nearly divided.

[CHART. 3: GROWTH FACTORS (THROUGH PRIMARY DATA)]

Interpretation:

Innovations will also continue to focus on social platforms and ways to smartly engage these to generate more E-commerce transactions. From the above charts, the researcher has found thirty significant factors in the present study that affected the Indian e commerce industry. The highest and lowest impact factors have been listed below-

Highest Impact factors

- Business Strategy
- Website Interaction'
- Trust'
- Globalization
- Economic empowerment
- Education enhancement
- Technological enhancement

Lowest Impact Factors

- Tax Benefits
- Supply chain management

It was found from the study that most of the respondents were agreed that 'Business Strategy' has the highest impact on the growth of the E-commerce industry in India. "Business Strategy" included Business Concept, Financial Features (Payment Options and Refund Mechanism), Advertising, Packaging, Public Relations, Distribution Policies and Utility of Resources.

The above charts has been also elaborated that respondents were also agreed that 'Website Interaction', 'Trust' and 'Globalization' have a significant impact on the growth of the Indian E-commerce industry. **Economic empowerment, education enhancement and technological enhancement** also have an impact on the growth of Indian E commerce industry. The 'Tax Benefits' factor has the least impact on the industry which is followed by **supply chain management**.

FINDINGS

The E-commerce industry is still in its primary stage in India. The first E-commerce website was (www.fabmart.com) launched in 1999. It ran for just twenty one years. Although an E-commerce industry strikes a tremendous growth rate in India. Many factors play a significant role in it for instance business strategy, website interaction, security features, payment system, changing buying behavior, customer support, cost effectiveness, globalization,

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education enhancement, economy, and empowerment and Internet growth.

1. The Business Strategy factor makes the highest impact over the growth of E-commerce industry in India and the least impact on Demographical Issues and tax benefits of E-commerce websites in India.
2. Novel types of payment systems help in India, like cash-on-delivery; it has also helped the expansion of the E-commerce industry in India.
3. In India people are less concerned about the privacy and security features provided by E-commerce website.
4. The research finds that Indian customers are less likely to trust new E-commerce websites or companies.
5. Indian people were attracted by the 'ABCD' concept while buying products. The 'ABCD' concept is: A = Astrology, B= Bollywood, C= Cricket, D= Discount. Many E-commerce companies believe that attaching this concept with their product or products helps to generate more sales in the Indian market.
6. The economic growth of India in the last decade helped to growth E-commerce industry more rapidly.
7. A spike in English usage and education sector indirectly helps to grow the E-commerce industry more rapidly.
8. The E-commerce industry is currently worth around Rs.16 billion in India. But there still is no separate law for E-commerce industry. At this time the IT Act of 2000 governs the E-commerce industry in India.

SUGGESTED MODEL FOR BUSINESS TO CONSUMER E-COMMERCE COMPANIES IN INDIA:

Many loopholes in Indian E-commerce industry have been found in present research. To conquer those issues a new model has been developed. This model will help the "Business to Consumer E-commerce companies" to conquer from those issues. This model will be very beneficial to create brand value in B2C E-commerce Companies and will also enrich their sustainable growth. It has six different dimensions, these are as below:

[CHART 4 SUGGESTED MODEL]

1 24x7 Customers Cares:

Websites are now providing 24x7 customer care support which can enhance trustiness in consumer's mindset and also provides satisfaction for consumers to solve their grievances.

2 Privacy Policy:

The security approach is expecting an enormous activity in structure trustiness among customer and companions. An insurance game plan is a declaration or a definitive record (security law) that reveals a couple or most of the habits wherein a social event gathers, uses, uncovers and manages a customer or client's data.

3 Secondhand Rumor Link on Other Reputed Websites:

Notwithstanding how remarkable a site you create, you can never be everything to all people, nor contain all the appropriate information. In that limit, it looks good to utilize the power of the web - the force of associations - to make a basic versatile approach to improving your site page's understanding and all the additionally compensating for the people who visit.

4 Guarantee:

Regardless of how extraordinary a site you fabricate, you can never be everything to all individuals, nor contain all the

pertinent data. In that capacity, it bodes well to use the intensity of the web - the intensity of connections - to make a simple adaptable way to improving your webpage's understanding and all the more remunerating for the individuals who visit.

5 Third Party Seal:

Untouchable seal makes an affirmation about the validity of the site. It also has a couple of focal points as seeks after bestow trust in your visitors, increase change rates, increase arrangements and advantage, demonstrate a guarantee to customer support, exhibit you are a developed and dependable vendor, stand separated from the gathering, rival the huge brands and accumulate and respond to ensured customer analysis.

6 Cash-on-Delivery (COD):

Cash-on-delivery is quite more frequent in India. In flipkart.com almost 60% registered transactions are carried through cash-on-delivery mode. It is also useful for people who are unconscious about E-banking or disbelieve in Internet payment mechanism.

VII. CONCLUSION

Web based business is expanding rapidly and has empowered changes by inside and out diminishing the cost of re-appropriating and participation with outside components. Web based business is a key development for quickening financial headway, diminishing time scales, empowering progressively noticeable frameworks organization in the economy and making the speedier scattering of learning and considerations possible. Thirty variables have been expounded by the scientist that was discovered in charge of the development of E-business industry in India

LIMITATIONS OF THE STUDY

Studies on the E-commerce industry in India literature have highlighted issues concerning the perspectives of E-commerce in India. (Mcknight and Chervany 2002; Pons et. al., 2003; Kshetri, 2008; Goswami and Mathur 2011; Deshmukh et al. 2013; Bhatia and Dahiya, 2013; Yadav and Sharma, 2014; Malik, 2014; Hande and Ghosh, 2015; Eisenberg and Gupta, 2015; Das and Ara, 2015; Agarwal and Bhatawal, 2015; Singh, 2016; Ravindranadh, 2016; Pant and Gupta, 2016; Panigrahi and Joshi; 2016, Kashyap and Borah, 2016; Gandhi, 2016; Ahmad and Sinha, 2016). However unlike those studies this research was focused on understanding the factors related to the growth of E-commerce industry that has made the most impact on the expansion of the E-commerce industry in India. The factors elaborated here add to the existing research on E-commerce growth in India and explain how generic theories relating to the growth of the E-commerce industry need to be contextualized for the specific conditions.



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AUTHOR PROFILE



Dr. Anand Vyas has a brilliant academic record. He is currently working as a Associate Professor in Anand international college of Engineering, Jaipur (Raj.) He has received his Doctorate degree (Ph.D.) from the Department of Management Studies, JECRC University, Jaipur under the expert guidance of Dr. Sachin Gupta, Associate Professor & Head, JECRC University, Jaipur (Rajasthan). He completed various MBA Project Research work during his MBA Degree He completed his Post-Graduate

Degree in Human Resources (MBA-HR) from the Pacific Institute of Management, Udaipur. Reading, Writing and teaching have always remained and are still his main passions. He is so thankful to the education fraternity for the opportunities in recent years and really looks forward to learning much more and achieving new horizons. He has published more than 10 international and national research papers.