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## 16. A Study of Emerging Ecommers Trends

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### Introduction

Trends in ecommerce industry emerge from various things. How customers shop. What they buy and how they respond to marketing tactics employed by businesses. Within the last decade, a lot of new trends have emerged with a profounding influence. Ecommerce giants like Amazon, Walmart, and Alibaba have been at the forefront of adopting and benefiting from such trends. Followings are the emerging trends in e-commerce in current year;

#### 1. Contextual and Programmatic Advertising

Context and programmatic ads will see a rise this year. Social media sites are already revamping the design to cater these trends. The new trend, labeled as programmatic advertising, uses datasets to decide the target audience. These ads are shown to the audience chosen on the basis of consumption. They are then retargeted after a period of time to generate higher ROI. In simple terms, it is about luring the right audience to the right ad at the right moment. Compared to the basic retargeting efforts, ecommerce store owners stand a better chance of reaching out to a larger audience by using programmatic advertising. Facebook allows advertisers to select the audience. You can target them with relevant ads. Facebook pixel learns and becomes more intelligent with every run. This results in a better profit margin in the long run. Google Admob shows video ads in between mobile games intelligently. When a level ends, a video ad appears with an offer. These ads are less intrusive.

#### 2. Marketing Automation

For laymen, marketing automation means automating email marketing and scheduling social media posts. However, marketing automation has now become the new trend. It shows no signs of stopping. It covers areas including customized landing pages and easy-to-access shopping carts. If implemented properly, automated marketing will let you:

1. Send out tailored emails to your customers.
2. Display new products and promotions as per the visitors' shopping history.
3. Retarget customers for necessary product sales.

The automation further allows you to customize the store offerings for each customer. Automated recommendations get influenced by what the customers click on during their visit.

### 3. Artificial Intelligence (AI)

Customer segmentation and identification of patterns based on customer's browsing history are massive challenges for e-commerce stores in terms of automation and store personalization. Intelligent algorithms are now hailed as the key to deal with such challenges. According to Business Insider, retailers that have implemented personalization strategies see sales gains of 6% to 10%. The accuracy of data is greatly influenced by the quality and size of the data. This creates challenges for small e-commerce businesses if you do not have a large volume of data. However, these businesses can partner with third party providers to work around this restriction. It indicates that more companies will tap into AI powered tools.

### 4. Enhanced Shipping Options

Shipping and logistics is one area that stagnated in the past years. Small improvements like free shipping did occur. But nothing extraordinary until 2013 when the idea of same-day delivery became mainstream. However, things began to look up in this area. Amazon started testing drone deliveries in USA. With the help of Google Maps integration, these drones are able to discover the shortest route to the destination. This trend will grow as the technology improves. Believe it or not, delivery drones will become a viable business component.

### 5. Mobile Commerce

Online retailers from around the world confirm that mobile transactions increase each year. Especially during the holiday sales season. People are now more exposed to their mobile devices than they are to their computers.

### 6. Augmented Reality for Product Visualization

Apple has introduced an AR kit for its new operating system iOS 11. In response to that, Google launched AR Core for Android smartphones. The Augmented Reality trends for product visualization will see shift upward in 2019. The adoption of AR/VR enabled smart devices will increase sharply.

### 7. Voice Search Will Take Lead

E-commerce stores should start optimizing content for voice search. According to new guidelines by Google, content for voice search should include more textual content. This will allow them to appear in rich snippets and knowledge graphs. While using tables and pictures is

great but the websites won't get any benefit from it. Use of voice-enabled buttons can lead to more conversions from smart speakers. Thereby improving the numbers for ecommerce stores. Amazon, NorthFace, and other similar top brands have started making ecommerce apps for voice assistants. It helps users to order through their smart speakers.

### **8. Snap and Shop**

A new ecommerce trend of image shopping will emerge. Users will point their camera towards a product they see to order it from an online store. There are many photo apps available like CamFinder, and many more will popup this year. This trend will also lead in selling affiliate products through photo shopping. For example, Pinterest has launched its own photo camera. It recognizes and interprets images to provide an accurate product description. It has already partnered with many ecommerce stores and top search engines. It provides them with relevant data for classifying and interpreting images.

### **9. Revival of Brick-And-Mortar (B&M) Models**

2007 was the year when the brick-and-mortar market faced a backlash. It was then when ecommerce stores went mainstream. Now, in 2019, things will be changed. Brick and mortar stores would come back with a bang. These new retail stores provide in-person digital experiences without storing any actual inventory. A good example of this is the real estate industry. Suppose a client enters a real estate shop and uses a virtual reality headset to see the 3D version of the house. This is also being replicated in the auto industry. Showrooms are now using virtual versions of cars for first time visitors.

### **10. Subscription Based Models Will Rise**

Digital payments are becoming convenient. We will see a rise of subscription-based business models in 2019. Companies like Loot Crate and BirchBox will see a surge in orders because of their personalized offerings. The new ecommerce stores can also tap into this market by replicating the same subscription-based model. They can get recurring sales on a monthly or a yearly basis.

### **11. Chatbots as Personal Assistants**

We are using chatbots from a few years now. But because of the use of neural networks now, AI-powered chatbots will again see a rise. AI-powered Chatbots help increase the user engagement by providing relevant options to them. Their growth will reach \$1.25 billion by 2025. This year we will see chatbots getting cheaper, smarter, and widespread. For example,

Starbucks allows users to place orders through voice commands with ease. They also tell the users the total cost as well as the remaining time of the order.

### 12. Social Payments Make Shopping Seamless

Another trend in e-commerce that is gradually rising is social payments. Popularized by PayPal, social payments allow users to transfer funds using social media. Almost all major social platforms have formed their own version. Such as Apple pay, Google wallet, Facebook payments, Twitter Buy, etc. These payment methods work similar to a digital bank account. Social media users can either buy products on the platforms or from the online retailers that offer such payment methods. Social payments are a popular way to exchange money.

### 13. More Payment Options Will Popup

We now have multiple payment options available including digital payment methods and cryptocurrencies. More of the latter will popup to cater each segment. Such as musicoin for musicians and Kodak coin for photographers. E-commerce stores are now accepting cryptocurrencies. Whereas Smartphone manufacturers are coming up with digital wallets. This makes payment processes simple for e-commerce. Moreover, mobile commerce is taking surge. We will see a rise in the adoption of such alternate payment methods for mobile-based payments.

### 14. Localize and Personalize Customer Experience

Localization is nothing but a form of personalization. It refers to the alteration of your website's content. Identify the IP address of a customer and provide more contextual merchandising. Personalization often refers to personalized merchandising in e-commerce. Use various customer data points to personalize your website and deliver relevant products. The data points include customers' Search Queries, Purchase History, Shopping Cart, Social Behavior, Geographic Location or Segments. By using such data points, you can deliver nothing but the best to individual customers. All personalization should aim to better the customer experience.

### 15. Build Communities, Engage Customers and Enhance CRM

Building a community and engaging with your customers is difficult. Hence, offering a satisfying CRM is mandatory. CRM means Customer Relationship Management. To develop a satisfying CRM you need to sum up the customer information. For example, order information or additional data that they have provided. When was the last time you sent them an email? Who last spoke to them? And about what? When did they last buy something? What is their average Life Time Value (LTV)? So on and so forth. E-commerce entrepreneurs can pull out such

information in many ways. For instance, On-site chat, Facebook messenger, SMS, Emails, Order statuses, Customer groups, Loyalty programs, Referral programs and more. Remember, it depends on how you engage with your customers. How you resolve their concerns. How you lead them to the cart is what affects engagement and conversions.

### **16. Post Payments Will Boom**

Ecommerce entrepreneurs face high losses due to cart abandonment. Ecommerce firms in 2015 lost a revenue worth \$4.4 billion due to cart abandonment. Post payment mechanisms is an effective solution to overcome such losses. Many at times, customers show interest in your products. Nonetheless, they end up abandoning the cart. Why? Simply because lack of confidence in your product's quality. Many ecommerce entrepreneurs are now trying out the post payment strategy. It allows the customers to pay only after they receive their order. A major reason for cart abandonment is the failure of payment gateways. Post payment strategy is an effective proposition. It can cut down the loss of revenue. Especially during the trending sales season up to a significant extent. Additionally, it proves to be an impressive strategy for customer acquisition.

### **17. Amazon Will Keep Winning**

Amazon is the B2B marketplace that connects many ecommerce sellers with worldwide customers. It had a billion dollars in sales in its first year. Today, it is growing at 20% on a monthly basis. It is safe to say that you can expect them to continue winning in 2019 as well. There is no need to run and hide. You can become an affiliate of Amazon. Sell their products through your website. Here's how you can survive in the ecommerce industry and compete with Amazon.

### **18. Influencer Marketing Will Bring Sales**

Online influencers are not just D-list celebrities. They have a real audience. A tangible influence. Believe it or not, 70% of millennial customers are influenced by their recommendations. The decision making of customers strongly rely on influencers' recommendation. Delve deeper into this influencer marketing survey conducted by Collective Bias. It also confirms that 30% of customers buy products recommended by non-celebrity influencers

## 19. ROPO Will Rise

ROPO means Research Online Purchase Offline. It has been a noticeable customer shopping habit. Thrifty shoppers drive ROPO greatly. Additionally, bargain hunters also look for the best possible deals. We can expect a great deal of ROPO in 2019 in the ecommerce industry. ROPO is the conclusion of the past 15 years of online shopping. Customers prefer researching products online before they make any offline purchases. It empowers them to get their hands on the products that they want at the best price possible.

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