



ORIGINAL PAPER

ABOUT CURRENT TRENDS IN GLOBAL E-COMMERCE

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Abstract. Socio-economic consequences of the COVID-19 pandemic have given boost to the accelerated e-commerce development all over the civilized world in several directions at once. The relevance of the research presented in the article is that the need for timely adaptation of Russian manufacturers and sellers to changes in the competitive environment and consumer market. Its purpose is to describe current trends in e-commerce and develop recommendations to improve the efficiency of its organization and conduct at the level of business entities, taking the analysis of existing and future risks into account. The initial data base for the applied research was the content of such digital tools of the problematic e-commerce field as Oberlo, Data Insight, Saylor Academy, VC.ru, LeadStartup, Digital Doughnut, BigCommerce and others. The author cites the following modern e-commerce trends as a guide for subjects of the electronic market seeking to maintain (and, ideally, improve) their positions: the rapid growth of global and Russian E-commerce market turnover, the preferential transition to D2C (Direct-to-Consumer) sales, increasing opportunities for barrier-free market entry by offers, the introduction of client data platforms, the increasing popularity of marketplaces, providing a technological omnichannel shopping experience, the growth of "voice shopping", logistics optimization with a view to optimize the quality of purchases, and the development of new products. The main advantages and risks of e-commerce tactics have been defined and characterized, according to which recommendations are given, contributing to the creation of conditions for the effective development of e-commerce business, in particular, the use of professional full-fledged websites, selling products through messengers and social networks (especially for small businesses), increasing consumer confidence in content by filling information gaps with real customers' feedback and involving "trusted people" in sales, investments in automation and digitalization of all manufacturers' business processes, Internet-marketing development, etc. It is assumed that further digital transformation will lead to the e-commerce scaling and allow actors following its development trends to reach a whole new level of efficiency.

Keywords: Internet, e-commerce market, digital economy, e-commerce, e-business

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ОРИГИНАЛЬНАЯ СТАТЬЯ

ОБ АКТУАЛЬНЫХ ТЕНДЕНЦИЯХ МИРОВОЙ ЭЛЕКТРОННОЙ КОММЕРЦИИ

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Аннотация. Социально-экономические последствия пандемии COVID-19 дали толчок ускоренному развитию электронной коммерции (англ. – e-commerce) во всем цивилизованном мире сразу по нескольким направлениям. Актуальность представленного в статье исследования заключается в необходимости своевременной адаптации российских производителей и продавцов к изменениям конкурентной среды и потребительского рынка. Его цель состоит в описании современных трендов e-commerce и разработке рекомендаций по повышению эффективности ее организации и ведения на уровне хозяйствующих субъектов с учетом анализа существующих и перспективных рисков. Исходной базой данных прикладной части исследования стал контент таких цифровых инструментов проблемного поля e-commerce как Oberlo, Data Insight, Saylor Academy, VC.ru, LeadStartup, Digital Doughnut, BigCommerce и др. К современным трендам e-commerce, на которые следует ориентироваться субъектам электронного рынка, стремящимся к сохранению (а в идеале к улучшению) своих позиций, автором отнесены: стремительный рост оборота мирового и российского рынка e-commerce, преимущественный переход к продажам D2C (Direct-to-Consumer), рост возможностей по безбарьерному входу на рынок со стороны предложения, внедрение платформ клиентских данных, рост популярности маркетплейсов, обеспечение технологической омниканальности совершения покупок, рост «голосовых покупок», оптимизация логистики с помощью алгоритмов машинного обучения, персонализация и прогнозирование на основе Big Data, применение технологий дополненной реальности, включение криптовалют в классические цифровые кошельки, популяризация «зеленых» технологий производства и логистики, развитие социальной коммерции и др. Определены и охарактеризованы основные преимущества и риски тактики e-commerce, в соответствии с которыми даны рекомендации, способствующие созданию

условий для эффективного развития бизнеса e-commerce, в частности, использование профессиональных полноценных сайтов, продажа товаров через мессенджеры и социальные сети (прежде всего, для малого бизнеса), повышение доверия потребителей к контенту путем заполнения информационных лакун отзывами реальных покупателей и привлечения к продажам «лиц, вызывающих доверие», инвестиции в автоматизацию и цифровизацию всех бизнес-процессов производителей, развитие интернет-маркетинга и др. Предполагается, что дальнейшая цифровая трансформация приведет к масштабированию e-commerce и позволит акторам, следующим трендам ее развития, выйти на совершенно новый уровень эффективности.

Ключевые слова: интернет, рынок e-commerce, цифровая экономика, электронная коммерция, электронный бизнес

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Introduction

The modern economy is developing within the VUCA-model framework, creating a situation of “strategic uncertainty” for all its participants, acting in conditions of interconnection and interdependence. In this context, the introduction of effective tools that ensure the preservation (and, ideally, improvement) of market positions into economic practice is the response of business to economic shocks.

The issues of adapting the macro-, meso- and micro-level economy to new realities are widely covered in the scientific community. Thus, M. Casson [1] explores the extent of the impact of crisis political trends on international business. The need to diversify exports in the face of sanctions pressure is pointed out by S.I. Belenchuk, E.B. Pokrovskaya [2]. In [3] the consequences of the COVID-19 pandemic are assessed as a driver for the economy digitalization and the e-commerce development. V.M. Tumin et al. [4] call project management tools one of the most important modern tools for implementing the innovation policy. O.P. Ivanova et al. [6] consider the “triple helix” model of H. Etzkowitz “education – business – state”, emphasizing that digital solutions contribute to the growth of the competitiveness of regional ecosystems. A.D. Bobryshev et al. [7], C.M. Santos Pereira et al. [7] and A.A. Ahi et al. [8] call the digital transformation that marks the beginning of the fourth industrial revolution (Industry 4.0) a successful business strategy for responding to unprecedented changes in the external environment, and C.W. Callaghan [9] studies the consequences of the deindustrialization of national economies. R. Castagnoli et al. [10] analyze the Industry 5.0 phenomenon. In [11] the role of social networks in business digitalization is studied. At the same time, it is widely recognized in scientific works that many business processes of the civilized world have already been digitized.

Massive digitalization, prolonged social isolation due to the COVID-19 pandemic and the continued explosive growth of social media have acted as catalysts for the e-commerce industry. In 2022, the revenue of the global e-commerce market could potentially grow to 5.545 trillion US dollars, and in 2025 – up to 7.385 trillion US dollars (i.e. 2.2 times compared to 2019) (Fig. 1) [12]. According to the forecast of the Data Insight research agency, the turnover of

e-commerce in Russia in 2024 will amount to 7.2 trillion rubles, which is 1.6 trillion rubles more than it had been predicted before the COVID-19 pandemic started [13].

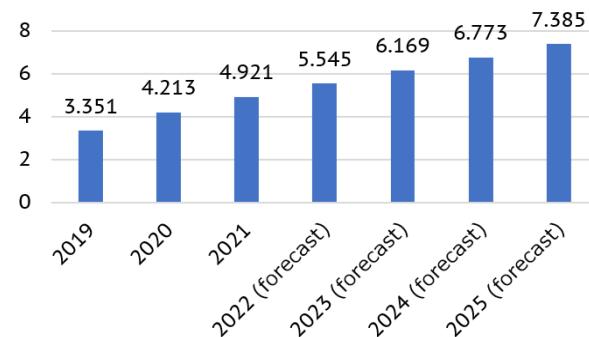


Fig. 1. Global E-Commerce Market Sales, trillion US dollars / Рис. 1. Продажи мирового рынка e-commerce, трлн. долл. США

Source: [12] / Источник: [12]

In the near future, e-commerce trends will be aimed at adjusting the business to the rapidly changing world, which is forming new conditions for the development of a competitive environment and consumer segments.

The purpose of the study presented in the article is to describe modern e-commerce trends and develop recommendations for improving the efficiency of its organization and management at the level of economic entities, taking the analysis of existing and prospective risks into account.

The source of analytical materials and statistical data of the applied part of the study was the content of such e-commerce problematic field digital tools as the Oberlo trading platform (library of statistics and analytics), the Data Insight website (Russian analytical agency), the Saylor Academy website (free education platform), VC.ru – the largest platform for entrepreneurs and highly qualified specialists on RuNet, LeadStartup service (electronic encyclopedia), Digital Doughnut website (analytics library), BigCommerce platform, etc. Structuring methods, their analysis, generalization and synthesis have been used data.

Results and Discussion

Many of the world e-commerce trends presented below [14-23] did not originate today, but the

degree of their relevance will gain momentum every month and determine the development trajectories of the electronic market entities at the micro-, meso- and macro levels.

D2C (Direct-to-Consumer) sales. The electronic business is moving to the direct sale of goods to the final consumer by means of online trading, launching its own online stores and creating showcases on marketplaces, without intermediaries and dealers. Building such a communication directly allows us to control all stages of interaction with customers, receive feedback from them and constantly improve the product, while maintaining the target consumer segment.

Zero-coding. Open-source technology allows us to assemble a solution (online store, mobile application) from ready-made blocks and templates for a short time and enter e-commerce without programming knowledge and the need for a full-fledged IT team, i. e. at minimal costs. The market for platforms that allow us to create products without code is growing very quickly – in 2021 it was estimated at 3.8 billion US dollars, in 2022 it is predicted to grow up to 21.0 billion US dollars [17]. Widely known zero-coding tools today are Bubble, Integromat, Airtable, SendPulse, Tilda, etc. constructors and services.

CDP Implementation (Customer Data Platform). CDP platforms combine data from different sources into a single consumer profile, which describes not only their socio-demographic characteristics, but also behavioral patterns on different sites, and build end-to-end communication through channels, retaining and stimulating regular customers.

Growing popularity of marketplaces. A marketplace is an Internet platform where sellers and buyers find each other and interact with each other (Wildberries, AliExpress, Ozon, Яндекс.Маркет, etc.). Marketplaces were the fastest growing online sales channel in 2020, with 9 out of 10 merchants increasing their sales volume on marketplaces within a year, and 58% of them increased it significantly. For more than half (55%) of sellers, this is the main or only sales channel [18]. Customers prefer marketplaces because of the breadth and depth of the range of goods, the speed of receiving them, the possibility of free returns; sellers – due to the low entry barrier, large traffic coverage, delivery speed, experience of large companies.

Technological omnichannel. Online orders are made from any device, and seamlessly: from a mobile device, computer, tablet and even TV. 73% of customers use multiple channels when shopping; at the same time, the smartphone remains the key one – about 51% of online customers make purchases through it [19].

Voice commerce. Voice assistants (Amazon Alexa, Google Assistant, Алиса, etc.), due to their updated functionality, become personal shopping assistants – from searching for goods in online stores to paying for them – using voice control; they also remind

the user of pending purchases and offer subscriptions. According to the forecasts, global voice purchases will grow to 40 billion US dollars in 2022 and to 80 billion US dollars in 2023 [20]. The rise of voice search is opening up business opportunities in terms of keywords and content.

Logistics optimization. The main goal of online sellers is to reduce customer waiting time to a minimum. So, in China, 90% of parcels are already delivered within one day, and by 2024, 12-hour delivery should be the norm throughout the country [21]. In terms of technology, this is the development of machine learning algorithms that allow optimizing the route of each product, computer vision and robotics for working in a warehouse, blockchain as a way to record the goods movement, etc.

Personalization and forecasting based on Big Data. Modern tools for personalizing content can predict the consumers' desires and personalize the entire website pages or the mobile application screens for them. For example, the ranking engine from Dynamic Yield, developed on the basis of deep learning, automatically sorts goods on product pages; for each user, a unique listing is formed at each moment of time (when creating a listing, information collected about the user and other similar clients is used, the algorithm also takes the remaining commodities, marginality, current promotions into account).

Using AR (Augmented Reality) to showcase products. AR improves the customers' experience, advance the shopping convenience and reduces the number of returns. Over 100 million users already use AR when buying on the Internet, another 35% are ready to switch to e-commerce if they can see or "try on" the product in advance [22].

New payment options. In 2022, cryptocurrencies are expected to be included in classic digital wallets. In addition to increasing sales and conversions for sellers, for buyers, using an e-wallet provides ease of use and increased security: they no longer need to fill in the credit card information on websites or give their cards to offline sellers.

"Green" technologies to reduce emissions and waste. 65% of customers would like to purchase goods from sellers that are guided by the principles of sustainable development, 60% of consumers are willing to pay more for environmentally friendly products [23]. Large marketplaces are moving towards social trends. Amazon has already adopted a sustainable development program: reducing waste, emissions and the use of recycled materials. In 2022, trends are expanded to include resource consumption in production, use of sustainable transport in delivery (drones), reducing emissions to zero and the transition of IT infrastructure to low-energy consumption.

Social commerce development. Social networks will make a significant contribution to the e-commerce expansion. And not only due to the fact

that social networks redirect users to an online store; sales will be made directly on Facebook, Instagram, YouTube, TikTok as brands are and will be looking for new ways of selling products.

E-commerce entities seeking to dominate the market need to prepare to embrace the latest trends as soon as possible. This tactic will allow reaching and retaining a wider customer base, making faster transactions, around the clock and around the world, while minimizing transaction costs and expanding development prospects for small and medium-sized businesses [24]. The development of e-business as a whole is fundamentally changing the tactics and strategy of not only direct sales, but also other processes of small and medium-sized businesses, large corporations, government agencies, non-profit organizations, allowing them to reduce the cost of unproductive labour. Therefore, the system of electronic automatic invoicing and digital payments can reduce the time between invoicing and payment, increasing the capital turnover, and also switch the working time of the released employees to more important tasks. Electronic communication systems (e-mail, videoconferencing, Internet collaboration platforms) save travel costs while providing improved communication processes, as well as speed, adaptability and flexibility in managerial decision-making. Cloud-based business applications allow employees to do their work remotely. Digitalization optimizes the processes of searching, processing and archiving data, recording financial transactions and personalized communication with clients.

As more manufacturers and sellers use e-commerce sales tactics, the risks generated by the development trends described above become more likely. And although the severity of the problems, the probability of occurrence and the scale of the impact of risks vary from one business entity to another depending on many factors, there are some common potential risks of using e-commerce tools: hacker attacks on the website, the hosting company server downtime, server bandwidth limitations, problems with dynamic IP addresses [25], as well as leakage of customers' personal data, insufficient marketing promotion of the website, low speed of delivering goods to customers, damage of goods during transportation, shortage of qualified efficient personnel, growth in product returns, etc.

So, the most problematic issue of e-commerce is the website operation, on which all the company's commercial activities are based. Websites can stop working for a variety of reasons, some of which are easier to fix than others. Since successful e-commerce depends on fast and secure online transactions, even something as simple as bad web hosting creates a financial risk for companies. Faulty servers and insufficient bandwidth lead to website downtime and customer's dissatisfaction, so companies must invest in well-known and reliable

hosting providers, which in turn can increase the costs associated with running a successful e-commerce.

E-commerce creates significant risks for the personal data security of the customer, who are often required to provide confidential information during transactions (mobile phone numbers and credit cards). This information attracts hackers and is especially subject to data leakage, so e-commerce website owners are responsible for using data encryption methods. Failing to ensure the security of transactions creates the risk of fines and loss of customers' loyalty.

Some temporary changes in the websites operation algorithms, applications and social networks in relation to a particular seller may also be the reasons for the risks. So, a "shadow banning" can hide a company's account from a subscriber's – a potential consumer's – feed for a certain period of time. The success of an e-commerce company in social networks is negatively affected by the frequency of conducting the subscribers' contests, since their sharp inflow provokes the same outflow after the end of the draw, reducing activity at the level of algorithms. Before the decision to restrict access to the Instagram social network in Russia has been made, the change concerned that the new post was shown only to 20% of subscribers, in case of whom being active, it is shown to the next 20% or stops at the first stage.

There are also marketing risks. All types of businesses rely on effective marketing to drive sales, but online marketing methods are very different from traditional, offline methods. Without an effective marketing campaign specifically designed to promote e-commerce, a seller creates a huge financial risk by investing in marketing resources that do not direct consumer traffic to transaction websites.

E-commerce is also subject to systematic (market) risks that affect the entire online market segment. For example, the collapse of dotcoms in 2000 – the "Dot-com bubble", when many online startups overestimated in their development and profit generation opportunities were left without a livelihood and went bankrupt.

Conclusion

Based on the analysis of the main trends and advantages of the global e-commerce development and the risks accompanying this development, recommendations have been formulated for creating favorable, maximum safe conditions for the effective e-commerce business development.

Firstly, we believe that the most competent technical and marketing solution for e-commerce will be the creation of a professional full-fledged seller website for a convenient and most complete photo and video presentation, a text description of the entire range of products, placement of customer

reviews, description of the ordering procedure, etc. At the same time, a small business can create an online store from ready-made blocks and templates of popular e-commerce website builders (Bubble, Integromat, Airtable, SendPulse, Tilda, Shopify, Magento, Wix, Squarespace, WooCommerce, etc.) that provide the flexibility of a digital product to suit the needs of the seller's business model. However, if it is enough for the business needs, messengers and social networks should be considered as effective sales tools for e-commerce, which continue to win the audience.

Secondly, since Russian customers, who used to have a negative personal consumer market experience in the early and mid-1990s, are still skeptical about advertising slogans and promises, which often do not pass filtering and objective evaluation, both in relation to consumer characteristics of the goods themselves, and the algorithms for their delivery and payment, special attention should be paid to the publication of full-fledged reviews of customers who have already made a purchase in order to fill information gaps and reduce the likelihood of potential customers returning goods and refusing to complete purchases. If it is economically justified, it is possible to involve a person who inspires confidence in the target consumer segment in sales.

Thirdly, one should actively invest in the automation and digitalization of not only sales, but also all business processes of goods manufacturers (supply, production, logistics, HR management, etc.), increasing productivity and reducing costs, thus ensuring long-term sustainability in the context of a gradual but irreversible digital transformation of the economy.

Fourth, we should not forget about investments in Internet marketing – online promotion of goods, – using the e-commerce ability to track the entire user's journey: from the first interaction to selling goods. The main goal of Internet marketing is to turn website visitors into customers and increase profits. Internet marketing has three important advantages that distinguish it from classical marketing: interactivity (on the Internet, you can interact directly with the audience, keep in touch with customers and control the situation); targeting (a mechanism that allows you to single out only the target audience from the entire existing audience and show ads to them); web analytics (it helps to understand which actions turned out to be the most effective and attracted more visitors to the website, who then converted into purchases).

In conclusion, we should note that, given the far-reaching consequences that the digital transformation will have on the business world and society as a whole, tracking and analyzing the most important e-commerce trends is an integral part of doing business, providing conditions for increasing the competitiveness of not only sellers and business

systems, but also of territories, contributing to their production and innovation potential formation [26].

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