

# An Analysis of Web-Based Business Trends

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## Abstract

In the cutting-edge industry, internet business is fantastic. Electronic trade is implied by internet business. Online business, often known as electronic trade, involves exchanging goods and labour as well as delivering assets or information via an electronic network, most commonly the Internet.

Internet commerce, also known as electronic trade, is a shift in perspective that affects both advertising and customers. Perhaps online business is more than just an additional way to support the current strategic approaches. It is causing a complete shift in the way that work is traditionally done. India is not an exception to the massive shift in strategy that is occurring throughout the world. E-trade has grown as a result of a horrific web intrusion, and new businesses in particular have been increasingly using this option as a distinct course of action.

The climate is significantly impacted by e-commerce as well. Even though the concept is widely used in today's business environment, the decision has not been thoroughly examined.

It has been attempted to illustrate the state of e-commerce and analyse its trends using momentum research. The focus also examines the fundamental elements that determine how E-trade plans of action turn out.

## INTRODUCTION

Electronic trade is implied by online business. It entails labour and product management via the internet and electronic media. Online business refers to conducting business using the internet and data innovations such as Electronic Data Interchange (EDI). A web-based company links to the online store of the vendor, who sells goods or services directly to the customer from the entrance. The entry makes use of automated shopping basket or sophisticated shopping crate system that accepts payments via MasterCard, check, or electronic fund transfer (EFT).

E-trade, according to C. Nisha and G. Sangeeta (2012), is the use of electronic communications and computerised data processing innovations in transactions to establish, modify, and reconsider relationships with the purpose of establishing value between or among associations, as well as between associations and individuals.

Business-to-business (B2B), business-to-customer (B2C), business-to-government (B2G), buyer-to-shopper (C2C), and portable trade (m-trade) are the main categories of electronic commerce.

## **Internet Business Facilitators**

### **Internet**

The development of E-trade has been aided by a monster web intrusion. Modern mobile phones and the internet are becoming essential components of every person's life. The internet is no longer a source of information, but it has become a vital tool for purchasing, learning, sharing, and, in any case, obtaining help from professionals, woodworkers, handymen, and others. Additionally, since advanced stages help to improve the interface with clients, inventory networks are getting more intelligent and streamlined, which essentially reduces waste and supports green organisations.

Over the past few years, the ICT revolution has significantly accelerated global progress. The web and its services have led to the creation of new economic sectors due to the enormous advancements in innovation (D'silva et al., 2010).

The population of web clients was small in the 1980s and experienced slow but steady growth until 1994 due to an increase in text-based clients (such as those that use email and record motion features). The number of net clients then exploded with the introduction of the World Wide Web and the subsequent extension of interactive media content. In actuality, the web has advanced far faster than any other media in history (Strauss et al., 2007).

Late in 2015, the United Nations agency International Telecommunication Union (ITU) predicted that 3.2 billion people would be online. In May 2015, there were still 7.2 billion people on the planet. Around the world, there were just 400 million web users in 2000.

In India, it took more than ten years to get from 10 million to 100 million users, three years to go from 100 to 200 million, and only a year to go from 300 to 400 million users. Internet access is obviously commonplace in India these days. By June of this year, this figure is expected to rise to 462 million as more people access the internet, especially via their mobile devices. By October of last year, the

total number of Internet users had grown to 375 million, from over 300 million in December 2014. India currently has the second-largest Internet user base in the world, just overtaking the United States, which currently has the third-largest user base. With more than 600 million Internet users, China currently holds the top spot. The number of people using portable Internet in urban India increased by 65% in 2015 to reach 197 million, while by October 2015, the number of users in rural areas had nearly doubled to 80 million. According to IAMAI and IMRB (2015), this is expected to grow to 219 million in the metropolitan area and 87 million in the rural area.

### **Payment Gateways:**

An instalment door is a co-op administration that specialises in internet business applications and authorises credit card instalments for online retailers, e-organizations, blocks and snaps, or traditional blocks and cement. Instalment courses, such as MasterCard, charge cards, internet banking instalments, and electronic asset transfers, are the lifeblood of online businesses. As the world shifts from cash to digital currency, payment plans are necessary for a sustainable internet business in the future.

### **Analytics**

The logical process of turning information into knowledge in order to make better decisions called examination. Investigation helps businesses organise social events, classify, analyse, and report on everything their clientele do. The massive increase in information volume has forced organisations to focus on analysis in order to understand the client's behaviour. E-tailors must always have access to data in order to evaluate the return on online wagers and improve the channel mix. Although the online business players offer basic investigation tools such as crate size analysis, usual request value, and change proportion, we really want more investigation answers for important buyer information.

### **Social Media**

Businesses are increasingly using online entertainment to promote their work and goods.

Web-based entertainment refers to websites and PC applications that allow people to communicate and exchange information online via a computer or mobile device. Online entertainment plays have a remarkable effect on brand development and enlightening clients about various possibilities. It also aids in gathering feedback regarding the product or service. It provides a platform for mark-building, promotions, cultivating a local clientele of confidants, promoting verbal communication, and so on.

## **Autonomous Vehicles**

An engine vehicle that uses artificial intelligence, sensors, a global positioning system, and instructions to drive itself without the active assistance of a human administrator is called an independent vehicle. The day for autonomous vehicles is rapidly approaching. Independent car buyers will have more opportunities to view notifications, browse the internet, buy new products, and observe messages around them. Massive computerised marketing experience will be introduced with autonomous automobiles. Organisations can use these buys and look-through examples to help them tailor their advertising efforts to this new market.

The amount of information has increased significantly, but it will likely become so personalised and predictive in the years to come that we may never need to make any physical changes in the future.

## **3D Printing**

A device that can create a three-layered object from a computerised design is a 3D printer. It makes use of what many call “added substance producing”—a layered interaction that resembles the way an ink-fly printer stacks its varieties one after the other on a flat sheet of paper. It is likely that 3D printing will eventually displace the kind of assembly that we have been accustomed to since the Industrial Revolution upended rural life in the middle of the 1800s. Plans that are meant to be produced by the buyer or an outside maker are becoming meaningless to the creator thanks to 3D printing. The plan is sold, along with a permit to print it, but the final product isn't. There are commercial centres

scattered throughout the Internet where ageing architects offer their setups for printing at home or at the office. They can either use their own printers or buy the plan, have it printed on the commercial centre's printer, and then distribute it.

## **Web based business Trends - A New Business Revolution in India:**

In the cutting edge of company, web-based operations are fantastic. The clients and the two advertisers are being impacted by this shift in perspective. Perhaps web-based business is more than just an additional way to support the current strategic approaches. It is causing a complete shift in the way that work is traditionally done. Globally, this drastic shift in strategy is causing enormous developments, and India is no exception. E-commerce may also be able to detect contaminants, which would have a significant influence on the climate.

Buying labour and goods online gives consumers the freedom to choose when and where to shop, as well as the fantastic opportunity to research the product, the seller, and other options. The availability of internet data has changed how people shop. E-business offers almost anything that can be bought in a physical store, including perishables like food. Additionally, consumers around the world have embraced these possible outcomes.

Online commerce is already having an impact on every facet of the company, from customer service to new product development. It works with modern data-based business processes for reaching and interacting with customers, such as online advertising and promotion, online request processing, and online customer service. Nowadays, at some stage of the exchange lifecycle, e-trade involves the WWW. It can also reduce expenses in areas that often contribute significant overheads to the cost of goods and services, such as managing orders, collaborating with several suppliers, and exchanging partners.

The internet business presents a remarkable opportunity for developing countries such as India. Although it is still in its early stages in India, even the most pessimistic forecasts indicate a blast. In the recent past, the number of businesses embracing



web-based operations has increased. Important Indian gateway locations have also shifted from depending on revenue promotion to web-based business. Nowadays, a wide range of goods and services are offered by numerous locations, ranging from flowers, greeting cards, and movie passes to food, electronics, and personal computers, among other things. Abhijit Mitra (2013). The online industry has grown to the point where cow dung patties are also selling like hotcakes in India.

According to an Ascham report, India's web-based business market is likely to reach \$38 billion in 2016, a significant increase over the \$23 billion in revenue recorded by the industry in 2015. Web and versatile entry expansion, increasing the acceptability of online instalments, and excellent Socioeconomics has provided businesses with a unique opportunity to engage with their customers. On the other hand, m-business, or portable commerce, is rapidly growing as a stable and safe addition to the online business sector. Using mobile devices to shop online is becoming increasingly advantageous. It is acknowledged that up to 70% of their total income may come from m-business.

## **Fundamental Factors in E-Commerce:**

According to the ASSOCHAM Study (2015), the apparel category had the highest development rate, over 69.5 percent more than in 2014. Electronics came in second, up 62%, followed by child care products (53%), magnificence and individual consideration items (52%), and house goods (49%). The increased use of cell phones is largely responsible for India's rapid growth in computerised business. According to the analysis, mobile phones and portable accessories have accounted for the largest share of India's advanced trade sector. Furthermore, only roughly 45% of online shoppers reportedly preferred money down over cheque cards (21%), and MasterCard's (16%). Only 10% chose online banking, while only 7% preferred cash cards, Wallets, and other similar payment options with both male and female segments contributing to client development, the 18–25 age group has been the fastest growing age group on the internet. According to the study, 38% of regular customers

are between the ages of 18 and 25, 52% are between the ages of 26 and 35, 8% are between the ages of 36 and 45, and 2% are between the ages of 45 and 60. Thirty-five percent of online shoppers are women, while nearly 65 percent are men.

According to Mitra Abhijit (2013), Another change brought about by e-commerce is influencing how businesses exchange goods and services. New schools of thought have emerged. Geographical distances play a less significant role in forming business relationships. The ultimate destiny of shopping is the internet industry. The web economy will continue to grow rapidly with the deployment of 3G and 4G remote correspondence technologies. In the next three to five years, India will have between 30 and 70 million web users, which will surpass, if not surpass, a sizable portion of the developed countries. Then, the web economy will become increasingly important in India.

E-trade is expected to play a significant role in the twenty-first century due to the rapid expansion of the internet, and both large and small organisations will be able to take advantage of the new opportunities that will arise. It is the responsibility of the government to provide a legitimate framework for e-commerce so that, while domestic and international trade are allowed to expand their perspectives, fundamental freedoms such as security, licensed innovation, protection from deception, buyer insurance, and so forth are unquestionably addressed.

According to Chanana Nisha and Goele Sangeeta (2012), it is difficult to predict the future of e-commerce. Other sections, such as travel and tourism, electrical devices, equipment, and clothing, will be filled up later. Additionally, there are some basic factors that will significantly contribute to the growth of the e-commerce sector in India, such as the provision of substitution guarantees, M-Commerce services, location-based services, different instalments options, right-satisfied customers, shipment options, legal requirements for creating requests for online transactions, quick service, T&C that are clear and reasonable, item quality that matches what is displayed on the entrance, and a commitment to providing day-in and day-out customer care.

According to Awais Muhammad and Samin Tanzila (2012), the world has become a global town due to the use of the internet. The use of the Internet has brought people together and reduced distances. Trade is a nation's backbone, and it will be strengthened if it is facilitated by electronic gadgets, of which web-based commerce plays a significant role. Security is a key component of web-based business that increases competitiveness. Online commerce saves time and is fiscally astute, as e-trade is increasingly essential to advancement. It also puts dealers and potential buyers within a single click.

One of the innovative and expansive web-based services, web banking, has experienced risky growth and led to a shift in traditional financial practices. In the current powerful era of banking, web-based banking, also known as net banking, has greatly simplified things for people and saved a great deal of time for its customers. The traditional method of waiting in queue and filling out all the forms has been greatly addressed, and thanks to web banking, there are currently no issues when interacting with banks. The financial institutions that have historically operated are now prepared to reduce their operational costs and increase customer retention through integrity and innovation.

As the newest and most anticipated banking technology, web banking currently has the same importance as ATMs, phone banking, and traditional bank branches. With reports of more productive, dependable, and serious buyers compared to traditional financial buyers, the works by ABA, 2004; Fox, 2005 suggest that a web banking technique might be effective (D'silva et al., 2010).

Physical assets have the biggest impact on overall customer loyalty, according to Dutta & Dutta (2009). The largest discrepancy between client perceptions and judgements is in the area of compassion, which includes bank locations, ATMs in strategic locations, and telebanking and web banking offices. According to the assessment, this is a major source of concern for the Indian financial sector because each bank in this category has a massive help quality gap.

According to Kumar and Rajesh (2009), bank offices should be improved for the comfort of its

customers. With only a few additional lodges, the ATM administrations should be extended.

The study also suggests that when banks concentrate on "client enchantment," the needs of many customers can be met with sincere efforts and an optimistic outlook.

In his review, Blasio (2008) finds no evidence to support the claim that distance is less important due to the Internet. Compared to their non-metropolitan counterparts, metropolitan buyers use the internet significantly more frequently. The size of the city in which the family lives has virtually little bearing on the use of online business. Customers from geologically remote locations are discouraged from purchasing products because they are unable to evaluate them beforehand. The primary labour and goods for which internet businesses are more active in remote areas are leisure activities and social items (such as books, CDs, and tickets to galleries and theatres). Finally, e-banking has no in connection with the size of the city. Because ledger holders in remote areas are likely to have requested for a fresh line of credit from their bank, non-metropolitan clients place greater value on individual colleagues when choosing a bank than do metropolitan clients.

Ten distinct factors were identified by Ozok et al. (2007) as contributing to overall consistency in online business client relationships with executives. These include consistency in the stages of exchanges, consistency in the website plan, consistency in the route, consistency in advancements, consistency in the signs of in-stock, consistency in the assortment of items, consistency in the assurance of misrepresentations, consistency in the assurances of items, consistency in the general reasonableness of the webpage, and consistency in the exchange of merchandise. Three convenience items are included in this list of consistency items. It stands to reason that locations with high levels of convenience are more likely to have successful CRM implementation in their operations.

The main evidence that customers actually want a higher level of safety-related information, as well as dependability and high morals on the shopping site, in order to become regular customers of e-merchants, is provided by consistent improvement, in-stock signs, item assortment,



misrepresentation insurance, guarantees, decency, and merchandise exchanges. Customers want equal and consistent treatment with regard to goods and services associated with them. The findings show that client maintenance and client security are strongly impacted by the level of safety and certifications offered to clients.

In their work on web banking, Singh and Lalwani (2007) suggest that web banking has collaborated with clients' financial associations. Given that it is the least expensive source of providing financial services, it is currently widely accepted in the nation. There will come a day when online banking will become as commonplace as ATMs, as more and more banks will dominate this market. It has reduced the time and cost element and increased the financial exchanges. It has agitated the financial industry.

According to Rust and Chung (2006), it is important to understand not just what customers do in a particular online business interaction but also what they do (and how they perceive and feel) in other interactions. The study also suggests analyzing the types of online services that promote the growth of the client relationship and the most effective methods of combining the web-based and disconnected relationships, given the potential that the complete client relationship is incomplete if both are ignored, as well as how they interact.

Hsieh (2005) examined the factors that a firm should take into account while encouraging clients to essentially try and eventually adopt the SST that the firm presents into their regular, everyday routine. The conclusion suggests that a company should focus heavily on determining whether they are ready before committing to adding SST to its product/administration line. Customers require the things they have genuinely cared about for a long time. They require trustworthy, affordable, high-quality assistance that is beneficial and easy to obtain. If the company is unable to provide an SST that is as reliable—though perhaps not as so—as no-innovation client care, then the company is not prepared to use SST properly.

Devashish Pujari (2004) looked at the effects of positive or bad SST experiences on company relationships as well as the problems related

to administration recovery in the event of SST disappointment. The review's key findings demonstrate that, as demonstrated by earlier studies by Meuter et al. (2000) and Srijumpa et al. (2002), the critical wellsprings of fulfillment for B2B clients differ from those for end customers. The review demonstrates that administration recovery is quite fundamental for clients in the event of SST disappointments. After describing the disappointment, clients require a quick and full recovery when the administrative staff is not involved in the assistance experience. Customers may also anticipate that SST conveyance should be able to transmit the incapacity to their specialized co-op on a continuous basis. The repercussions of this focus also include the anticipation that future behaviors, such as informal exchange and repurchase expectations, would be prompted by amazing SST events.

According to the findings of Snellman and Vihtkari's (2003) review, disappointments are often quite common in both relational and innovation-based aid encounters. The most well-known causes of disappointment in relational help experiences are time-related viewpoints and assistance that is intimidating or impolite. However, failures in innovation, administration, or the help cycle are frequently linked to failures in innovation-based experiences.

According to Chou and Chou (2000), banks worldwide currently anticipate a huge demand for online banking due to the startling growth of electronic commerce. A bank must design and implement a robust online infrastructure in order to provide its customers with professional forms of support. Before adapting to a certain online environment, a few mechanical concerns should be taken into consideration encompassing network developments, staging and guidelines, adaptability, security, and astute programmers. In order to tackle the challenges posed by global business networks, the financial industry must carefully select sensible systems administration advances to cater to the online market. Managing chance and risk becomes important as banks choose electronic trade as one of their core business operations. In a computerized economy, web security—which encompasses both

specialized and nontechnical practices—is always a top priority. Developing a business security plan and educating and training clients about it are examples of non-specialized methods for pursuing online security. However, important specialized measures include firewalls, antivirus software, self-assessment tools, access controls, encryption, verification, and review. However, important specialized measures include firewalls, antivirus software, self-assessment tools, access controls, encryption, verification, and review. To protect itself and its customers, the bank must select the right security tools and plan. For the client's reference, a clear security plan can be placed on the website.

## **CONCLUSION**

If a non-industrialized country offers internet business in a meaningful and efficient way, it may try to modernize. It will improve its outcome and give it the advantage. Globally, web-based businesses have been influenced by information technology (IT). Entering a new market is currently easy, and advertising can easily evaluate how their product and business are presented.

A growing number of businesses in various industries, such as banking, education, commerce, travel, and so on, have improved their services by incorporating innovations into their administrative delivery process. In any event, very little scholarly research has been done to examine the impact of the mix of innovation in services, which is turning out to be extremely usual. E-trade's problems are also getting worse, which poses a major threat to its bright future and necessitates the use of appropriate technologies by advertising.

Assuming advertising to find long-term success with this new course of action, the E-trade analysis suggests a large number of elements to be addressed. Consistency of exchange stages, consistency of Web webpage plan, substitution ensure, M-Commerce administrations, consistency of breakthroughs, consistency of in-stock signs, consistency of item assortment, area-based administrations, various installment choice, right happy, shipment choice, legitimate necessity of producing solicitations for online exchanges, speedy service, T and C ought to

be clear and reasonable, and the item quality ought to be the same as displayed on the gateway. These are the variables that will collectively contribute to the outcome of the E-Commerce industry. Security is a crucial element in internet business since it increases the clients' confidence and gives them an advantage. The researchers also suggest that 18 to 35 is a wonderful customer age range that shows promise and should be targeted regardless of orientation for better outcomes.

Virtual entertainment could be useful for advertisers and brands looking to reach their target audience without spending a lot of money on traditional media, but luxury brands have recently found it difficult as unapproved merchants are deceiving customers, most of whom fall for the lure of receiving limits of up to 50–70%. These businesses have emerged using platforms like Facebook, Instagram, Twitter, and WhatsApp. Businesses should carefully review these documents and spend money on legal examinations.

To allow the nation's crucial turn of events, the states should provide a fair playing field for its e-trade companies. The goal of e-commerce should be to provide a legal framework that would allow both domestic and international trade to expand their perspectives while providing fundamental rights such as buyer security, protection, innovation licenses, anti-misrepresentation, and so on. To protect themselves and their customers, banks must also select the right security measures and equipment. When given the proper motivation and a healthy environment, internet business can significantly contribute to a country's development and progress.

## **SUGGESTIONS FOR RESEARCHERS**

The review is a stunner for the specialists who have more than adequate interest in E-trade, and this audit paper will offer them the leads towards a better comprehension of the crucial factors of the new E-trade stage that is reforming the business. Our review, being theoretical in nature, raises a number of open doors for future exploration, both regarding hypothesis improvement and idea approval.



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