

A Study on Impact of E-Commerce on Indian Economy - Government Initiatives, Opportunities and Challenges

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Abstract: *This paper reveals the importance of e-commerce, its impact on Indian economy. The paper also highlights contribution e-commerce on the economic development of India, opportunities, challenges in India. E-commerce has transformed the way business is carried out in India.*

E-commerce has made it easier for human to reduce physical work and to save time. Now a day's e-commerce has stepped in to the day to day life of people. At present the E-Commerce is great platform for social development and economic development for an Indian Economy. India is the fastest growing economy of the world, According to Grant Thornton, India's e-commerce market is expected to reach US\$ 111 billion by 2024 and is expected to be worth US\$ 188 billion by 2025, and 350 billion by 2030. This is an indicator that India is the speediest evolving market with annual multifaceted rate of growth of 52%. It is leading a complete change in traditional way of doing business. This significant change in business model is witnessing a tremendous growth around the globe and India is not an exception. A massive internet penetration has added to growth of E-commerce and more particularly start-ups have been increasingly using this option as a differentiating business model. Moreover E-Commerce has significant influences on the environment. Although the model is highly used in current business scenario but the option has not been explored at its fullest. The current research has been undertaken to describe the scenario of E-Commerce, analyze the trends of E-Commerce. The study further examines the key variables imperative for the success of E-commerce business models.

Keywords: Ecommerce, Economic Growth, FDI, GDP