

# A Study on E-Commerce's Effect on the Banking Industry

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**Abstract:** *Electronic commerce (E-Commerce) refers to business transactions that take place over telecommunications networks, most notably the Internet. Due to its convenience and adaptability, as well as transaction-related advantages like speed, efficiency, and accessibility, e-banking has gained popularity. Application installments and exchanges have been worked with by web based business, making room for conventional physical banks to retrain their clients. While many major e-commerce-focused banks still maintain physical locations in specific towns, many others have gone entirely online. Real-time product and customer data and analytics are provided by an e-commerce system. India's e-commerce market is expected to reach US\$ 99 billion by 2024, growing at a CAGR of 27% from 2019 to 24. The primary drivers of incremental growth are likely to be grocery and fashion/apparel. The buying and selling of goods and services as well as the transfer of funds or data over an electronic network, most frequently the internet, is referred to as e-commerce.*

**Keywords:** Transactions, e-banking, e-commerce, and business