

Online Retail - Different routes to development create global online retail boom

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Abstracts

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SUMMARY

Even in mature economies which have enjoyed the benefits of online retail shopping since its inception in the 1990s, it continues to grow at rates most other markets are incapable of. Emerging consumer societies, such as those in China and India, have forged means of shopping online unique to their societal and geographical features, whilst latecomers such as Canada are experiencing rapid growth as technology gains influence over consumer habits and companies change strategies to take advantage of a changing business environment. Online shopping shows little sign of deviating from the seemingly inevitable future of retail domination around the world.

KEY QUESTIONS ANSWERED

Who are the major players benefiting from the growth of the industry?

What technological changes have facilitated this process?

Why is the market still growing so well despite its mature nature?

SCOPE

Learn why online retail is growing so well.

Examine just how long the industry is likely to remain.

See how the industry is likely to develop in future.

REASONS TO BUY

Growth in online retail has been eye wateringly fast; in 2016 alone the market grew by 56.9% to reach a value of nearly \$8.5bn. The erosion of cultures predicated on the use of cash transactions has allowed online retail to expand very quickly, albeit from a low base.

Among major economies, the United Kingdom stands out as being a heavy consumer of online retail. So much money gets spent each year that phrases such as 'Cyber Monday' – used to describe the day when many people get paid before Christmas – has entered the national parlance. Increased spending exhibits few signs of slowing down.

A common assumption is that all developed countries, to varying degrees, have indulged in the development of online retail, propelling the global market to impressive growth figures. But some countries have been much slower in development than is often presumed. Canada, for instance, only recently began to get the bug of online retail and is now experiencing rapid and significant changes in consumer culture.

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