

Online Retail Market in China 2014

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Abstracts

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Netscribes' latest market research report titled Online Retail Market in China 2014 captures the current scenario of the online retail market in China. Currently the market is fast evolving and is expected to mature further in the ensuing years. Factors such as large presence of internet users coupled with a continued increase in purchasing power of the Chinese population is primarily pushing the market. Internet has been employed as a source of information, entertainment, communication and business, which has led to the success of the online retail market. While the population of internet users is on the rise, the population holding credit/debit cards is also rising impressively. Better online security services are encouraging people to pay for goods and services over the internet. Moreover online shopping is not limited by store timings or traffic problems facing the consumer en route to a traditional store. Chinese government has also removed various legal restrictions and has formulated new policies to attract foreign investment in its online retail sector.

However, the industry also has to contend with several bottlenecks. Deluge of fake products sold online is hampering the growth of e-retail market. Despite significant developments in this market, consumers are still wary of buying goods online. Chinese consumers fear the use of credit cards for online transaction owing to the growing frauds. Psychological barrier coupled with increasing frauds also restricts the market growth. Currently Shopping through mobile device has quickly gained acceptance among Chinese digital consumers. Group buying, developing internal logistic system and use of social media are some other major trends observed so far in the market.



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