

## E-COMMERCE: BASIC TREND IN FORMING THE ECONOMIC LANDSCAPE

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**Abstract:** In the dynamic landscape of the modern economy, one phenomenon stands out as a clear harbinger of the digital revolution – E-commerce. The surge of online commerce has transcended mere consumer convenience; it has become the prime indicator of a profound shift, signaling the widespread embrace of digital transformation across industries. The article describes the definition of e-commerce, discusses the active implementation of e-commerce and digital platforms as a new way of organizing online retail platforms, and e-commerce ecosystems. Advantages and opportunities related to e-commerce activities are considered as examples of global indicators.

**Key words:** *e-commerce, digital economy, digital platform, online retail, digital transformation, digital security, artificial intelligence.*

## ЭЛЕКТРОННАЯ КОММЕРЦИЯ: ОСНОВНОЙ ТРЕНД ФОРМИРОВАНИЯ ЭКОНОМИЧЕСКОГО ЛАНДШАФТА

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**Аннотация:** В динамичном ландшафте современной экономики одно явление выделяется как явный фактор цифровой революции – электронная коммерция. Рост онлайн-коммерции вышел за рамки простого удобства потребителей; он стал главным индикатором глубоких перемен, свидетельствующих о широком охвате цифровой трансформации во всех отраслях. В статье описывается определение электронной коммерции, обсуждается активное внедрение электронной коммерции и цифровых платформ как нового способа организации онлайн-торговых платформ, а также экосистем электронной коммерции. Преимущества и возможности, связанные с

деятельностью электронной коммерции, рассматриваются в качестве примеров глобальных показателей.

**Ключевые слова:** электронная коммерция, цифровая экономика, цифровая платформа, онлайн-коммерция, цифровая трансформация, цифровая безопасность, искусственный интеллект.

## ELEKTRON TIJORAT: IQTISODIY LANDSHAFTNI SHAKLLANTIRISHDAGI ASOSIY TREND

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**Annotatsiya:** Zamonaviy iqtisodiyotning oʻzgaruvchan landshaftida bir hodisa raqamli inqilobning asosiy faktor sifatida ajralib turadi - elektron tijorat. Onlayn tijoratning oʻsishi isteʼmolchi uchun shunchaki qulaylikdan oshib oʻtdi; bu chuqur oʻzgarishlarning asosiy koʻrsatkichiga aylandi, sanoat boʻylab raqamli transformatsiyaning keng qoʻllanilishidan dalolat beradi. Maqolada elektron tijoratning taʼrifi tasvirlangan, elektron tijorat va raqamli platformalarni onlayn chakana savdo maydonchalarini tashkil etishning yangi usuli sifatida faol joriy etish va elektron tijorat ekotizimlari muhokama qilinadi. Elektron tijorat faoliyati bilan bogʻliq afzalliklar va imkoniyatlar global koʻrsatkichlari misol sifatida koʻrib chiqiladi.

**Kalit soʻzlar:** elektron tijorat, raqamli iqtisodiyot, raqamli platforma, onlayn chakana savdo, raqamli transformatsiya, raqamli xavfsizlik, sunʼiy intellekt.

### **Introduction**

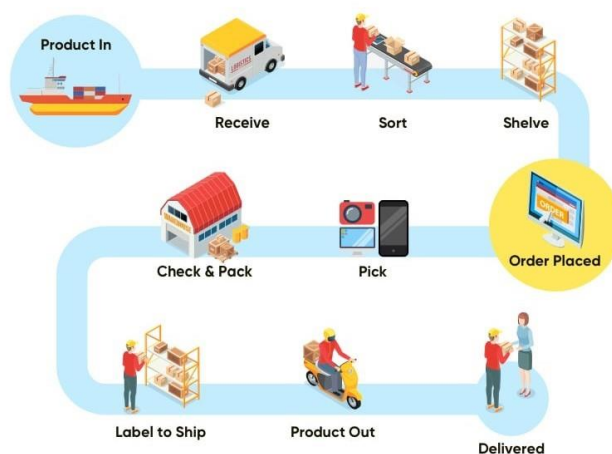
In the era of rapid technological advancement, the digitalization of the economy has become synonymous with the transformative force of e-commerce. As consumers increasingly turn to online platforms for their shopping needs, e-commerce has emerged as the primary indicator and driving force behind the digital evolution of the economy. E-commerce, short for electronic commerce, refers to the buying and selling of goods and services over the internet. What began as a novel concept a few decades ago has rapidly evolved into a cornerstone of the modern nominal system. This thesis explores the pivotal role of e-commerce in shaping the contemporary economic landscape, redefining consumer behavior, and catalyzing the broader process of digital transformation [1] (Picture 1).



**Picture 1. Shopping e-commerce infographic [2]**

The rise of e-commerce can be traced back to the advent of the internet, with pioneers like Amazon and eBay paving the way for a new era of digital retail. As technology continued to advance, the convenience, accessibility, and efficiency offered by online shopping became increasingly attractive to consumers. Today, e-commerce encompasses a diverse range of platforms, from global giants to small businesses, all contributing to the reshaping of the traditional retail landscape [3].

The prevalence of e-commerce has fundamentally altered the way consumers interact with businesses. The convenience of making purchases from the comfort of one's home, the ability to compare prices and products effortlessly, and the seamless integration of secure payment methods have all played crucial roles in shaping consumer preferences. E-commerce has not only expanded the reach of businesses but has also empowered consumers with greater choice and control over their shopping experiences (Picture 2).



**Picture 2. Order fulfillment process [4]**

E-commerce is not confined to the realm of retail alone. Its influence extends across various industries, fostering digitalization and innovation. Traditional brick-and-mortar businesses are compelled to embrace digital strategies to remain competitive, leading to the integration of online platforms, mobile apps, and data

analytics into their operations. Automation and real-time data analytics have revolutionized supply chain management in the e-commerce sector. From inventory management to order fulfillment, businesses can optimize processes, reduce costs, and improve overall efficiency. This digital transformation is evident in sectors ranging from finance and healthcare to entertainment and services [5].

The ubiquity of smartphones, coupled with advancements in artificial intelligence (AI) and big data analytics, has played a pivotal role in the continued growth of e-commerce. Mobile devices have become a primary gateway for consumers to access online shopping platforms, while AI algorithms enhance personalized recommendations, and big data analytics provide insights into consumer behavior. Consumers can now shop on-the-go, leading to an unprecedented surge in mobile app development and mobile-friendly e-commerce platforms. This, in turn, facilitates personalized recommendations, targeted marketing, and an overall enhanced shopping experience. The synergy of these technologies amplifies the impact of e-commerce on the broader digital economy.

E-commerce has transcended geographical boundaries, enabling businesses to engage in cross-border trade with unprecedented ease. Digital platforms facilitate transactions between buyers and sellers worldwide, fostering a global marketplace where businesses can tap into international consumer bases. This interconnectedness not only expands opportunities for businesses but also contributes to the globalization of the digital economy. Social media platforms have become integral to e-commerce strategies. Businesses leverage social networks for marketing, customer engagement, and even direct sales, blurring the lines between social interactions and online shopping [6].

While e-commerce brings forth numerous opportunities for businesses and consumers alike, it also presents challenges, including cybersecurity concerns, data privacy issues, and the need for regulatory frameworks. Businesses must navigate these challenges to ensure the trust and confidence of digital consumers. However, overcoming these hurdles presents an opportunity for continued innovation and the development of secure, ethical, and sustainable digital practices. The digital transformation in e-commerce has given rise to diverse and secure payment options. Cryptocurrencies, mobile wallets, and digital payment platforms offer consumers and businesses alike convenient and secure ways to conduct transactions.

The impact of e-commerce on the economy is multifaceted, contributing to job creation, economic growth, and increased productivity. As businesses adapt to digital transformation, they generate new employment opportunities in areas such as technology, logistics, and digital marketing. Moreover, the convenience and accessibility offered by e-commerce stimulate consumer spending, driving economic activity on a global scale [7].

## Analysis and results

E-commerce is currently one of the most profitable industries. Costs are relatively low as e-commerce businesses require fewer staff members and they do not necessarily require a physical location — creating endless opportunities for many entrepreneurs. As a result of the shift towards online retail during 2020 and 2021, retail e-commerce sales are expected to continue to increase by double digits over the next couple of years. Estimated by eMarketer, worldwide retail e-commerce will grow from €2.96 trillion in 2019 to €6.54 trillion by 2025 — increasing its market share from 13.9% to 22.3% during the forecast period. Consumer demand is one of the main reasons e-commerce is booming. With 59% of the world having access to the internet, online shopping is often the more convenient option. With the ongoing digitalization of modern life, the retail landscape has undergone quite a transformation over the last few years, making e-commerce an essential part of the global industry. As a result, both e-commerce and the mobile robot market are seeing rapid growth. Despite the global economic uncertainty at the moment, e-commerce statistics project that the industry will keep growing and account for 22.3% of all retail sales worldwide in 2023 - compared to the 13.9% back in 2019 [8] (Picture 3).



**Picture 3. Retail e-commerce sales from 2019 to 2025 (in trillion of euros) [9]**

## Conclusion

E-commerce stands as the primary indicator of the digitalization of the economy, reflecting the profound shift in consumer behavior and business practices. Its influence extends beyond the retail sector, permeating various industries and driving a broader process of digital transformation. Its evolution from a novel concept to a driving force of economic change underscores the adaptability of businesses and

consumers in the face of technological progress. As e-commerce continues to shape the way we buy and sell, its impact on businesses, job markets, and economic growth will remain a focal point in discussions surrounding the future of the digital economy. Embracing and harnessing the power of e-commerce is not merely an option but a strategic imperative for businesses seeking sustained success in the digital age. As technology continues to advance, and as businesses adapt to the demands of the digital age, the impact of e-commerce on the economy is poised to deepen, marking a transformative chapter in the ongoing evolution of our interconnected, digital world.

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