

## THE EVOLVING LANDSCAPE OF E-COMMERCE AND EMERGING MARKET TRENDS

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**Abstract:** Currently, the e-commerce sector plays an essential role in global trade due to digital transformation, expanding technological innovations, and shifting consumer behaviors. Its fast evolution requires businesses to adapt, using AI, automation, and data to improve efficiency, customer experience, and global reach. This article explores the key trends that shape currently mobile commerce, having the main aim to investigate via analyzing secondary sources, how e-commerce is evolving, what are the causes behind and which are the future trends. Furthermore, free cross-border trade and new payment options improve global connectedness and, as digital commerce grows, firms must adapt to new trends in order to stay competitive.

**Keywords:** E-commerce, Trends, Digital transformation, Supply chain innovation.

**JEL CLASIFICATION:** L81, B17, F43

### INTRODUCTION

Many areas of human life and business activities underwent crucial changes in the last years, these changes being catalyzed by technological advancements, globalization, and new preferences of consumers that shifted their traditional habits of buying to a faster and more flexible manner. Undeniably, this switch has various consequences, especially on electronic commerce (e-commerce) development and its future trends. This paper aims to analyse the last said aspects, spotlighting that Information and Communications Technology is definitely a vital factor for global economic flourishing and businesses accomplishment.

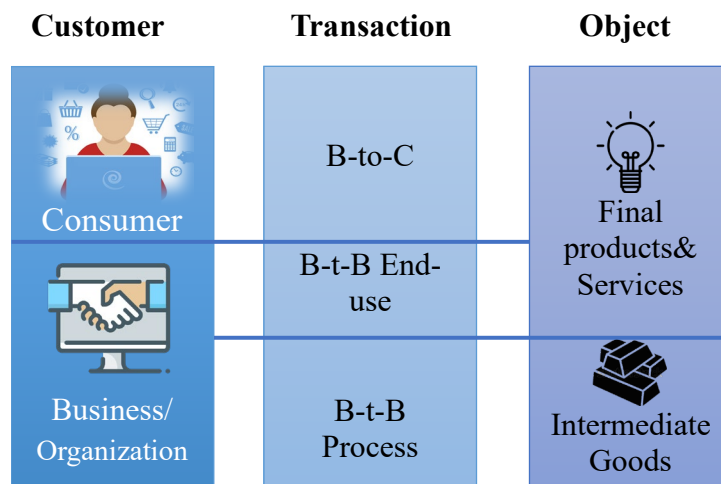
The term “e-commerce” is defined in many different ways, but all giving similar meaning of commercial transactions conducted electronically on the internet. The statistical office of the European Union, Eurostat, is defining e-commerce as the sale or purchase of goods and services, whether between businesses, households, individuals or private organizations, through electronic transactions conducted via the internet or other computer-mediated networks. Also, it is specified as the placing of orders for goods and services via the internet including buying financial investments, confirming reservations for accommodation and travel, paying for information services, buying via online auctions [2].

E-commerce is divided into some forms, including business-to-business (B2B), where transactions happen between companies, such as retailers and wholesalers. Business-to-consumer (B2C) refers to businesses selling directly to customers, common on platforms like Amazon. Consumer-to-consumer (C2C) involves individuals selling to each other through marketplaces such

as Etsy or eBay. Another model, consumer-to-business (C2B), allows individuals to offer products or services to companies, such as freelancers on Upwork or influencers collaborating with brands.

**MAIN CONTENT**

In this framework, there is a clear distinction of e-commerce based on the types of transactions and objects involved, spotlighted in an OECD workshop by [1], where is presented various types of e-commerce and its segmentation. Figure 1 illustrates this division of electronic commerce based on the types of transactions and objects involved, distinguishing between customer types and transaction categorie). Within B-to-B, a further distinction is made between end-use products and services versus process-related intermediate goods. The "object" column clarifies about the nature of goods exchanged, varying from final products for consumers to raw materials or components for businesses. This segmentation helps to understand the diverse nature of e-commerce, calling attention to the different needs and characteristics of non-identical market players.



**Figure 1. Segmentation in e-commerce.**

*Source: Adapted by the author based on [1].*

Undeniably, the digital world of all segmentations of e-commerce is continuously outpacing traditional shopping, being mainly catalyzed by some factors all over the world. The rapid growth is primarily driven by technological development, fast, secure and accessible online transactions. Widespread internet connection and the increasing use of digital devices facilitated consumers (both customers and businesses/organizations) to shop conveniently from anywhere at any time. Changing consumer preferences, particularly the demand for quick delivery and easy ordering, have further accelerated the shift to digital shopping.

Additionally, the lockdown of COVID-19 pandemic significantly boosted e-commerce adoption as safety issues forced costumers to opt for online platforms. In addition, competitive prices and the broader variety of products offered by e-commerce platforms continue to attract more customers, making traditional retail less dominant.

This shift can be observed in the tendency of retail e-commerce revenue worldwide, by segment, being represented in table 1 where it is shown how retail e-commerce revenue is growing across different product categories from 2019 to 2024 and its prognosis for 2029 [6]. The total revenue increased from \$2.19 trillion in 2019 to \$4.12 trillion in 2024. Food, fashion, and hardware are the fastest-growing segments, with food prognosis rising from \$0.23 trillion to \$1.23 trillion. Electronics and media are also expanding, being able to reach \$0.40 trillion and \$0.64 trillion by 2029. Smaller

categories like beverages, beauty, and household items are also growing steady and the *others* segment (where is included eyewear, pharmaceuticals, toys and hobby, households' essentials) is also suffering a rapid growth of 50% in the period of 2019-2024. Totally, the retail e-commerce revenue worldwide managed to approximately double in 5 years period, reaching in 2024 the value of 4.12 trillion U.S. dollars.

**Table 1: Retail e-commerce revenue worldwide, by segment (in trillion U.S. dollars)**

Segment Year	Food	Fashion	Hardware	Media	Furniture	Electronics	Beverages	Beauty	Household	Tobacco	Others	Total
2019	0.23	0.52	0.22	0.28	0.19	0.19	0.08	0.13	0.09	0.09	0.17	<b>2.19</b>
2024	0.68	0.77	0.49	0.44	0.28	0.27	0.24	0.23	0.20	0.17	0.35	<b>4.12</b>
2029	1.23	1.18	0.72	0.64	0.44	0.40	0.38	0.34	0.32	0.28	0.56	<b>6.49</b>

*Source: Elaborated by the author based on [6]*

Correspondingly, the main trends of e-commerce drive from the customers' needs for accessibility and coziness, but also from the businesses desire to stay competitive and maintain, or even expand, their revenues. Hence, the main trends and innovations that shape the future world of electronic commerce could be considered as following:

- Large expanding of voice commerce;
- Development of augmented reality and virtual reality;
- Personalization of shopping experience;
- Growing awareness of sustainable e-commerce.

Customers are more and more becoming familiar with voice assistants, such as Google Assistant and Amazon Alexa, and this leads to gaining popularity for made online shopping. Voice commerce is predicted to develop even more in the upcoming years since it is hands-free way to purchase. Artificial intelligence and data are being used by e-commerce companies to customize each customer's purchasing experience. This involves making product recommendations based on demographic information, browsing patterns, and previous purchases. Businesses may boost consumer satisfaction and conversion rates by offering personalized shopping experiences.

Moreover, e-commerce is utilizing to a larger extent now the AR and VR to make buying more captivating and immersive. While VR applications may be used to build interactive virtual showrooms, AR apps can be used to let clients virtually try on furniture or clothing. Also, in the framework of increase consciousness of sustainability importance, consumers are seeking more sustainable goods and services as they grow more ecologically responsible. In response to this trend, e-commerce companies are utilizing sustainable packaging, providing eco-friendly items, and offsetting their carbon footprints.

However, online transactions in the majority of cases involve sharing of financial and personal data, and in this way privacy could suffer. Hence, according to ethical concerns, the unauthorized data collection and storage lead to the exploitation of consumer privacy and spoil their trust in e-commerce. Nowadays, counterfeit goods represent about 10% of global trade [5]. The online nature of electronic commerce facilitates to counterfeit products and increase the number of threats the intellectual property. As a result, e-commerce will undeniably continue to face this challenge, but it

is crucial to invest in secure practices for protecting their customers data and insure them with a pleasurable process of purchasing.

## CONCLUSIONS & RECOMMENDATIONS

The shift in customers purchase behavior is more than obvious now and they (customers or business) are more comfortable with online shopping, preferring convenience, time and energy saving, competitive pricing, and personalized experiences. Digital wallets and buy-now-pay-later possibilities are also more popular in recent years, being able to offer consumers flexibility and accessibility, especially in regions where traditional banking services are limited.

The emerging market trends in the landscape of e-commerce are important to be taken into consideration by businesses and organizations in order to remain competitive and maintain their supply correspondingly to the demand. In order to do this, they should pay attention at some key aspects such as the protection of customers' data, the current trends in e-commerce and the rapid advancements in technology. According to past tendencies, we may spotlight that the potential of e-commerce is limitless, and sellers can not only assure the expectations of today's buyers, but also can predict via different channels the possible trends and help the customers to have a proper online purchase experience in the current very dynamic and competitive market.

In the framework of embanking innovation and social responsibility, e-commerce companies can turn challenges into opportunities for growth, development, and a robust market presence.

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