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BENEFITS OF E-COMMERCE IN DEVELOPING COUNTRIES

ПЕРЕВАГИ ВИКОРИСТАННЯ ЕЛЕКТРОННОЇ КОМЕРЦІЇ В КРАЇНАХ, ЩО РОЗВИВАЮТЬСЯ

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This article considers the features of the development of the global electronic business. The current state and dynamics of e-business development in various countries are analyzed. Information technologies are developing rapidly, so the Internet is becoming more and more important both in private life and in business. E-commerce (electronic commerce) is the electronic purchase or sale of goods through online services or via the Internet. The development of e-commerce is rapid, and most of the largest companies are starting to use e-commerce along with traditional offline. There are more than a dozen different e-commerce business models today. Over the past few years, e-commerce has become an integral part of the global retail system. Like many other industries, retailing has undergone significant changes since the advent of the Internet, and thanks to the ongoing digital transformation of modern life, consumers in almost every country now benefit from online transactions. The article also reveals the essence, subjects and forms of e-commerce, formulates and characterizes the main advantages and disadvantages of e-commerce in Ukraine. The modern period of the development of the national economy is characterized by increased competition between subjects of commercial activity, which necessitates the need for prompt response to changes in the market of goods and services and the rapid and efficient implementation of commercial transactions. Forms of doing business are changing significantly. Along with traditional enterprises and firms, more and more enterprises are appearing on the market, which are engaged in so-called electronic commerce. The essence of the concept of "electronic commerce" is defined here. The historical stages of the development of e-commerce in the market are given. The benefits of e-commerce from the standpoint of various stakeholder groups have been identified. The main trends in the development of e-commerce in developing countries, as well as in Ukraine, are analyzed. The risks that may cause the development of electronic commerce have been identified and substantiated. It has been proven that the benefits of the development of e-commerce are much more significant than its disadvantages. Potential risks in conducting e-business can be reduced by implementing reliable means of electronic security of transactions, solving the problems of regulatory and legal regulation of this area at the state level.

Keywords: developing countries, online business, electronic business, e-commerce platforms, business processes, e-commerce, Internet.

У статті розглядаються особливості розвитку світового електронного бізнесу. Проаналізовано сучасний стан і динаміку розвитку електронного бізнесу в різних країнах. Інформаційні технології стрімко розвиваються, через що Інтернет набуває все більшого значення як в особистому житті населення, так і в бізнесі. Електронна комерція це електронна купівля або продаж товарів через онлайн-сервіси або через Інтернет. Електронна комерція розвивається стрімкими темпами, і більшість найбільших компаній починають використовувати електронну комерцію разом із традиційним офлайн-продажом. Сьогодні існує більше десяти різних типів біз-

нес-моделей електронної комерції. За останні кілька років електронна комерція стала невід'ємною частиною глобальної системи роздрібною торгівлі. Як і багато інших галузей, роздрібна торгівля зазнала значних змін з моменту появи Інтернету, і завдяки цифровій трансформації сучасного життя, що триває, споживачі майже в кожній країні зараз отримують вигоду від онлайн-транзакцій. Стаття також розкриває сутність, суб'єкти та форми електронної комерції, формулює та характеризує основні переваги та недоліки розвитку електронної комерції в Україні. Сучасний період розвитку національної економіки характеризується посиленням конкуренції між суб'єктами комерційної діяльності, що зумовлює необхідність оперативного реагування на зміни на ринку товарів і послуг та швидкого й ефективного здійснення комерційних операцій. Суттєво змінюються форми ведення бізнесу. Поряд із традиційними підприємствами та фірмами на ринку з'являється все більше підприємств, які займаються так званою електронною комерцією. Тут визначено сутність поняття «електронна комерція». Наведено історичні етапи розвитку електронної комерції на ринку. Визначено переваги електронної комерції з точки зору різних груп зацікавлених сторін. Проаналізовано основні тенденції розвитку електронної комерції в країнах, що розвиваються, а також в Україні. Визначено та обґрунтовано ризики, які можуть спричинити розвиток електронної комерції. Доведено, що переваги розвитку електронної комерції набагато вагоміші, ніж недоліки. Зменшити потенційні ризики при веденні електронного бізнесу можна шляхом впровадження надійних засобів електронного захисту транзакцій, вирішенням проблем нормативно-правового регулювання цієї сфери на державному рівні.

Ключові слова: країни, що розвиваються, онлайн бізнес, електронний бізнес, платформи електронної комерції, бізнес-процеси, електронна комерція, Інтернет.

Formulation of the problem. The Internet has long become an integral part of commercial activities that affect the global world economy. The problem of the development of Internet trade in the modern business environment is becoming more and more relevant and will develop more widely in the future. The problems of systematization and generalization of factors, functions and classification of segments of the modern Internet business market remain relevant, which requires further researches.

Setting objectives. The works of such researchers Kraus K., Cruz N., Kulyk V., Verbivska L., Shkarlet S., Yan L., Khyzhniak O., Illiashenko S., are devoted to researching trends in the development of trade on the Internet, as well as prospects for development in Ukraine.

The purpose of the article. The goal is to determine and study the factors, prospects, shortcomings and segments of the development of Internet trade, as an important direction of influence on the development of the modern business environment in the developed countries of the world, as well as in Ukraine.

Presenting main material. The Internet is considered the most attractive business environment today, as it is characterized by a fairly low entry threshold for new market participants, but offers a wide range of work areas. An important advantage is that you can carry out your activities from anywhere in the world, provided that all work processes are clearly developed. It is most expedient to use the Internet as a business resource for entrepreneurs in the field of trade, supply, sales, etc.

According to the definition of UNIDO, a business on the Internet has four main stages

of use: marketing, production, sales and payments, and the degree of use of information and communication technologies and systems serves as the measure according to which a business (commerce, trade) can be considered electronic. Taking this as a basis, we will build a model that will reflect the degree of subordination and interaction of these concepts and categories, and formulate a definition that is more adequate to the realities of today [1].

E-commerce is now ubiquitous in developed countries, but developing countries have yet to catch up with its adoption. However, as e-commerce started to grow strongly in Asia, especially in China, something happened.

At the same time, mobile has become the most important thing in e-commerce today. However, many companies are not migrating to mobile commerce fast enough to take full advantage of their mobile user base. With the e-commerce market becoming more competitive than ever, this is likely to change over time as businesses continue to find new ways to gain an edge.

Subscription-based business models also have a future. Currently, there are already many online services that offer monthly subscriptions for various content. This business model is expected to continue to grow in the coming years [2].

Google EMEA managers identified the following marketing trends in 2022:

– Intersectionality of the audience – structural inequality has increased during the pandemic. Therefore, users expect companies to take more seriously the issues of socio-cultural diversity, equality and inclusiveness. It is worth

implementing a hyperlocal approach to give the audience maximum representativeness.

To develop this approach in 2022, explore how identity is defined in your region. Apply this knowledge to every stage of the creative process, including copywriting and design. Create representative and accessible campaigns.

– Analytics: filling in the gaps – use tracking services comprehensively. The Swiss cheese model helps to more accurately evaluate the effectiveness of advertising using the principle of multilayering. For example, a video may not convert instantly. But if it is well made, it will increase interest in the brand, and the customer will purchase the product later.

So far, there is no one tool or approach that will answer all questions. But if you track results with one service, ask the right questions, and apply the principle of multi-layering, you can fill in the data gaps.

– Privacy – 73% of respondents choose services with high data protection – for example, mails with letter encryption and confidential search engines.

In 2022, focus on a customer-centric data protection strategy. Review audience outreach and tracking techniques to give users the freedom to control access to personal information.

– Relevance is just as important as reach – it is not an easy task to attract the attention of the consumer at the confusing middle stage of the path to purchase. In 2022, it is necessary to talk more thoughtfully about your advantages and goals. Your messages should reflect the brand concept and meet the needs of the users. Relevance is just as important as reach.

In 2022, focus on your mission and value proposition. This will help you beat the competition on the user's path to purchase.

– Buy content – the shopping format has changed. Over the past year, the volume of online sales worldwide has increased by almost 30%, while new functionality has appeared. Users now place orders directly from messages on social networks and while watching YouTube videos.

The main approach to content with a purchase function is storytelling. To make creative attractive to buyers, businesses should follow the ABCD principles:

These principles will help to increase the volume of sales in the short term by 30%.

– Environmental friendliness – people are now taking sustainability more seriously than the pandemic. Consumers want brands to help them manage sustainability in their everyday lives.

Add green options to your offerings. Tell customers about your contribution to sustainable development, for example, about reducing the amount of waste in the delivery and return of goods.

If you use recyclable packaging like H&M or offer replaceable nozzles like Dove, talk about it in your campaigns. Explain what you do with returned items.

The US is a great country with unlimited business opportunities, especially for online and IT companies. Its vibrant domestic market, access to international markets and a wide range of optional services for every level of business make it the perfect launching pad for entrepreneurs.



Figure 1. ABCD principles of creating effective YouTube video ads

Additionally, if you register your online startup in an "offshore" state such as Delaware or Wyoming, you can enjoy zero state and federal taxes under the pass-through tax principle [3].

Income taxes, filing fees, and franchise taxes vary by state. When you file your incorporation or LLC formation documents, you will usually be required to pay a filing fee. The fee is very low in some states (for example, only \$50 in Colorado and Arkansas), and very high in others (for example, \$450 in Connecticut). However, since it is a one-time fee, it will have little impact in the long run.

Wyoming offers business amenities that rival Nevada and go a step further when it comes to privacy. In fact, Wyoming was the first state to allow the formation of LLCs. It is also one of the few states that allows the formation of a single member LLC. While its legislature is pro-business, it lacks established case law.

You may have noticed that most large corporations are incorporated in Delaware. More than 50% of listed companies in the United States are incorporated in this state.

Delaware has a business-friendly legal system, including an independent Chancery Court that specializes in resolving commercial disputes much faster than other states. Businesses also find it helpful to have their cases reviewed by dedicated commercial judges rather than juries.

While Delaware may not be the cheapest state when it comes to filing fees, it is efficient for large corporations dealing with complex business matters such as mergers, governance, and litigation. However, small businesses may not be able to take advantage of all that Delaware has to offer [4].

Today, the United States ranks first in terms of e-commerce development. Europe lags far behind. E-commerce in Ukraine, based on the American and European experience, is developing in its own way, since many factors influence its development.

The growth rate of e-commerce in developing countries is much higher than in developed countries. This is due, firstly, to the faster development of the economy in general and retail trade in particular, and, secondly, the level of Internet penetration in developing countries is much lower, but it is increasing rapidly. Growing internet penetration in the country is a major factor driving retailers and consumers to go online.

In recent years, e-commerce has developed rapidly in the world, in particular in Ukraine. Within the framework of the World Trade Organization, the issue of electronic commerce has been considered since the end of the 1990s, since the adoption of the relevant Ministerial Declaration.

As a member of the WTO, Ukraine participates in the development of proposals for the RPEC.

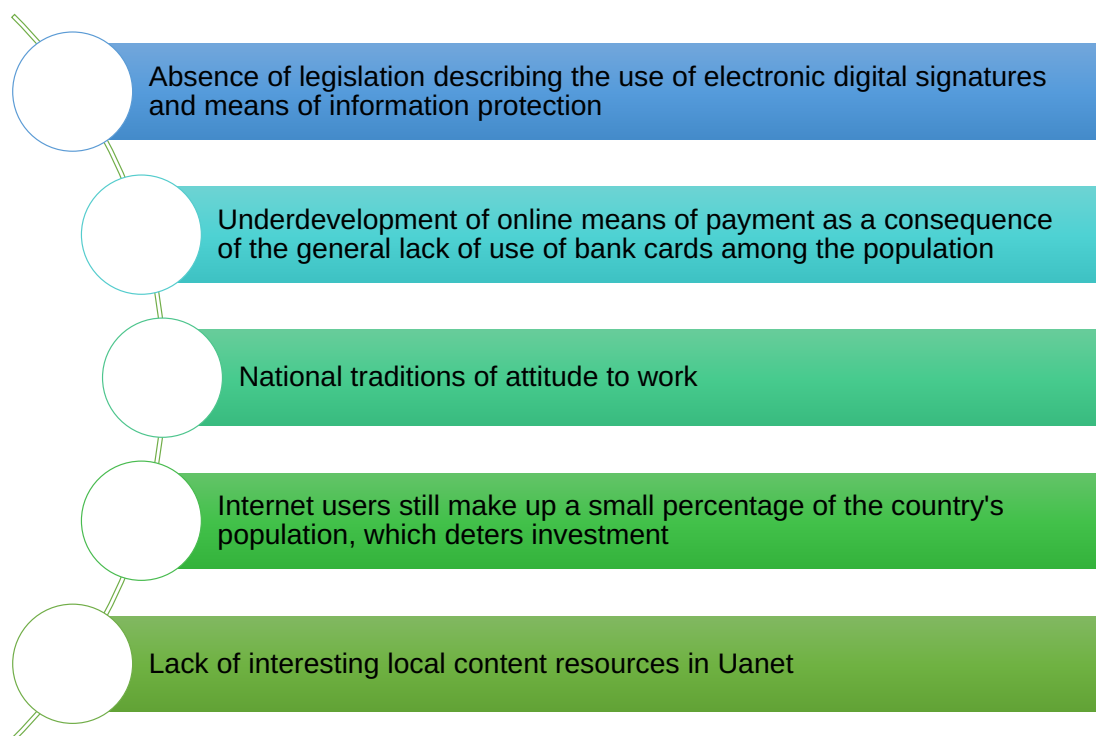


Figure 2. Factors affecting the development of e-commerce in Ukraine

In particular, after conducting a thorough analysis of the proposals on the areas of work in the field of electronic commerce presented by individual members of the WTO, Ukraine joined the document, the co-authors of which are: EU, Canada, Côte d'Ivoire, Chile, Colombia, Korea, Mexico, Montenegro, Paraguay, Singapore, Turkey and Moldova [9].

According to the results of the United Nations Trade and Development Conference in 2015, Ukraine ranked 58th among 130 countries in the world in terms of conditions for the development of e-commerce.

According to research, Ukraine became the 65th largest e-business market in 2021 with a revenue of 1.1 billion US dollars (the market volume is more than 4 billion US dollars, which is 2.6% of the country's GDP). In 2021, the Ukrainian e-commerce market grew by 27% compared to the global growth rate of 15%. Past estimates indicated that the e-commerce market would reach more than \$7 billion in 2025, with an annual growth rate of 18.76%. These are the highest indicators among the countries of Central and Eastern Europe.

Unfortunately, the development of e-business in Ukraine is influenced by objective factors, like war. For example, it is that Ukraine has the lowest level of Internet penetration in Europe – 65% and by 2022 this level grew up to 71.8%. And among them, only 44% of Internet users shop online.

But the most important thing is the war, which leads to the destruction of the Ukrainian economy. At the beginning of spring 2022, e-commerce almost disappeared in Ukraine. Income from it decreased by 87%.

However, the Ukrainian e-commerce market persevered, adapted to wartime and began to recover. According to estimates, already in May the volumes began to approach 80%, and in June-July they were 90% compared to pre-war indicators.

According to Statista, the eCommerce market in Ukraine showed steady growth in recent years before the full-scale invasion began. Its volumes looked like this (in million US dollars):

- 2017 – 1180,65;
- 2018 – 1497,22;
- 2019 – 1,848,99;
- 2020 – 2740,04;
- 2021 – 3506,98.

However, already in 2022, against the background of the war, the requested volume decreased almost 12 times and amounted to only 295,85 million US dollars. At the same time, subsidence is observed in all areas, especially

in the segments of fashion, furniture, toys and hobbies, beauty and health, electronics, etc.

However, Statista's forecasts for 2023 are very optimistic. This year, the market volume is expected to almost reach the level of 2020 and amount to 2671,05 million dollars. And in 2025, they will become even higher than in pre-war 2021.

Of course, now it is difficult to say how realistic these forecasts are. But the fact that after the end of the war, the economy of Ukraine and e-commerce will go up is undeniable. In any case, it is currently difficult to make any accurate predictions.

In accordance with the above declaration, the General Council developed and approved the Work Program on e-commerce – RPEK. Currently, RPEK is the main document that regulates the work in this direction in the WTO. The purpose of RPEK is to study all trade aspects related to e-commerce, in particular issues of infrastructure development for its implementation.

Among the most popular and successful e-retailers of Ukraine today are hybrid Internet supermarkets-marketplaces, such as Rozetka and Lamoda, OLX, Allbiz and Ria bulletin boards, specialized online electronics supermarkets Eldorado, Foxtrot, which operate on the “clicks and bricks” model, clean marketplaces Prom.ua, Bigl.ua, Skidka.ua and online cosmetics and perfumery store makeup.com.ua.

Consumer electronics and apparel had the best prospects for increasing sales through the online channel. In particular, the share of online electronics sales was expected to have the potential to grow from 23% to nearly 46%. Online clothing trade in Ukraine grew by an average of 26% since 2016 and reached \$291 million in 2020. That is, about 7% of clothes were sold online, although the average check was small: \$24–31. However, in general, Ukraine had the lowest level of spending per person on e-commerce per year in comparison with neighboring countries – \$104.

The five most developed sectors of Ukrainian e-commerce also included furniture and household goods, cosmetics and perfumery, as well as goods for children. At the same time, medicines and food products have become relatively new categories in the market, but also with good potential for growth [8].

In the future, it is possible both an increase in the number of marketplaces in the wake of their success, and an increase in competition among marketplaces. When choosing a business model,

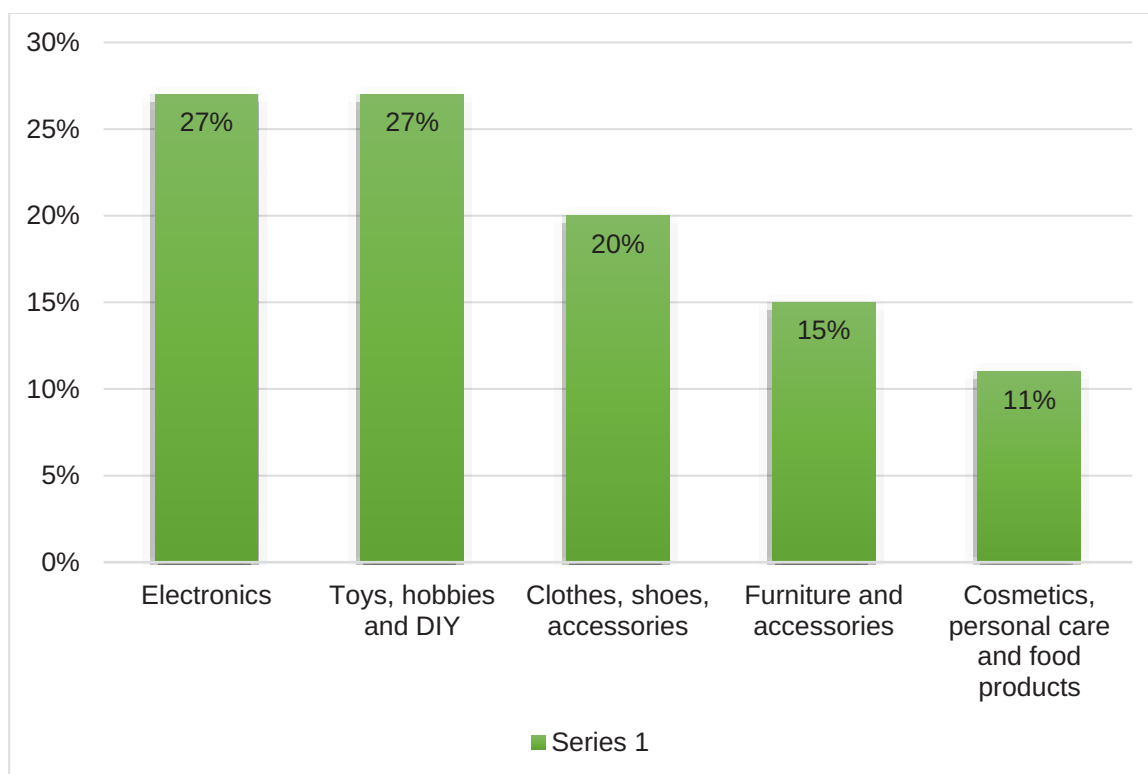


Figure 3. The structure of the e-commerce market in Ukraine [12]

Ukrainian e-retailers should take into account, in addition to their own investment opportunities and market trends, the results of research on the effectiveness of the use of different types of models under different conditions of the internal and external environment, as well as the criteria and methods of their selection.

When implementing any business model, attention should be paid to the change in the structure of Internet access in favor of mobile devices, the growth of mobile traffic, orders and payments from mobile phones, the age structure of Internet users and their reactions to delays in loading sites and problems with their mobile versions [5].

Ukraine has a highly developed Internet business market. However, there is always room for innovations requested by customers. Online business opportunities in Ukraine are popular among investors who love new ideas, especially because young and creative developers keep coming up with them.

Ukraine is a country where online businesses are still underdeveloped, which offers a lot of opportunities for investors. The support of various start-up companies and platforms has promoted market competition and led to the development of new formats that have won the hearts and minds of consumers [6].

Online business can be very different as there is little competition in the Ukrainian market. Potential investment options include:

- Delivery services;
- Taxi and other transport service applications;
- Online stores;
- IT technologies, including software development companies.

It is possible that the worst times for e-commerce in Ukraine are behind us. Even if the hostilities in the country continue, it will be possible to see an increase in both consumption capacity and production capacity. Production and business are stabilizing, volumes are increasing, and the Ukrainian economy is demonstrating stability even in such difficult times.

The development of cybercommerce in Ukraine and its main problems were considered above. It is also worth considering the development of e-commerce in other developing countries.

The pace and scale of internet commerce development in Asia is impressive. The Asia-Pacific region is considered the largest market for e-commerce. In 2021 total online sales of goods reached \$2.992 trillion, which is about 3 times the sales volume in the United States. According to statistics, China is the leader in sales volumes on

the Internet. According to eMarketer (the leading research, data and insights provider that helps companies maximize revenue, optimize spend and anticipate digit Insider Intelligence is the leading research, data and insights provider that helps companies maximize revenue, optimize spend and anticipate digital disruption today and in the years ahead), by 2021, China's share of online commerce was 52.1% of the total share of retail sales worldwide.

The Forbes Advisor Business team ranked and informed biggest e-commerce platforms. They analyzed 17 of the leading e-commerce platforms on the market to find the overall 10 best. This ratings consider factors such as transparent pricing, types of payment methods accepted, integration compatibility, access to customer support and ratings [11].

The Best E-Commerce Platforms of 2023:

- Squarespace: Best Overall E-Commerce Platform;
- Square Online: Best for Omnichannel Selling;
- Ecwid: Best for Existing Sites;
- Shift4Shop: Best Free E-Commerce Platform;
- Shopify: Best for Dropshipping;
- Wix: Best Drag-and-Drop Editor;
- Weebly: Best Value;
- BigCommerce: Best for Boosting Sales;
- WooCommerce: Best for Versatility;
- Big Cartel: Best for Creatives.

The main platform for China's online sales is the world's largest trading company Alibaba Group, which manages such giants of Internet commerce: AliExpress, Alibaba, Taobao, T-Mall and 1688.com.

The fastest growing online commerce market in the Asia-Pacific region is India, with its famous platform Flipkart. The company has approximately 10 million loyal customers and more than 100 000 suppliers, which is approximately 43% of the entire Indian online commerce market. Another of the most popular online shopping companies in Asia is Lazada, the most popular online shopping site in Vietnam, Thailand, Malaysia, Singapore and the Philippines. The site has 50 million visitors per month, making it one of the most popular in the world. About 80% of the Japanese population buys on Rakuten's website, which makes this site the sole online commerce leader in its country and one of the leaders in the Asian market.

Latin America has more than 20 countries, but the e-commerce market in this region is weakly and unevenly developed. Only 6 countries have stable market results and transaction volumes. Undoubtedly, the regional leader in internet trade is Brazil, in which the volume of online trade in 2021 amounted to 147.6 billion dollars, in second place is Mexico with 49.6 billion dollars, Colombia with 18.8 billion, Argentina with 17.1 billion and Chile with 16.5 billion dollars. sales for 2021. In the last of the leaders of online commerce,

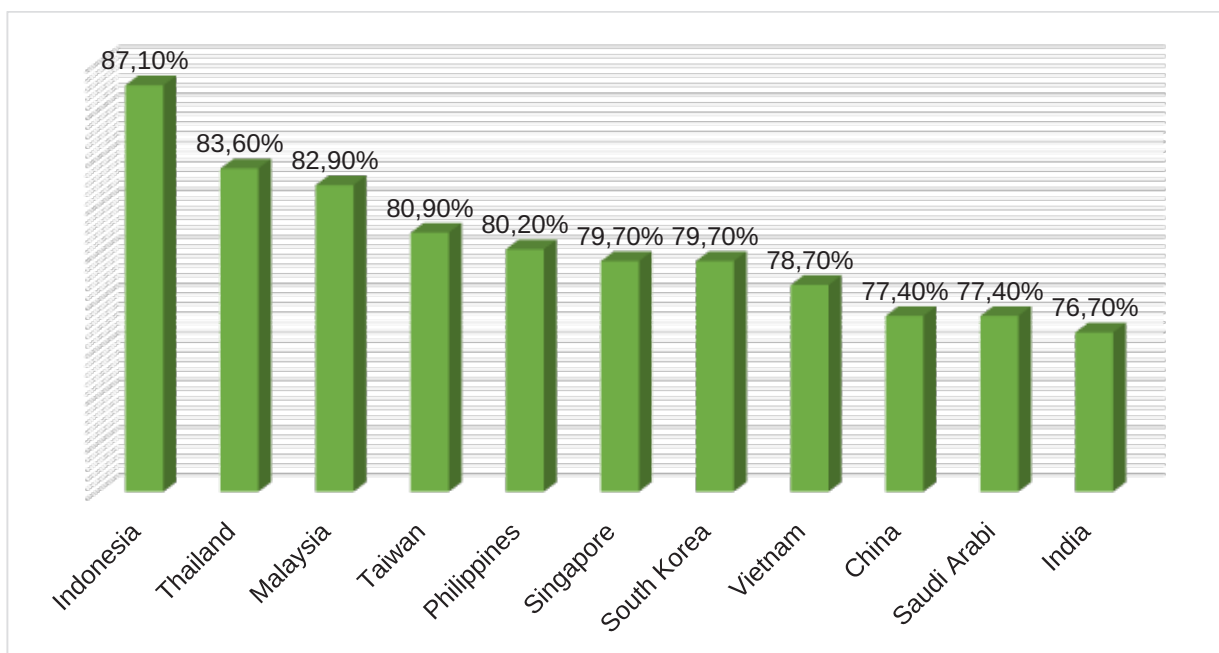


Figure 4. Active e-commerce penetration in the Asia Pacific region as of January 2021, by country or region [10]

Peru, in 2021 online sales amounted to 9.9 billion dollars.

It is worth noting that due to the pandemic in 2020, about 38 million Latin American residents made purchases online for the first time in their lives. In general, according to forecasts of Americas Market Intelligence, in the period until 2024, the volume of growth of e-commerce will amount to 39% and will amount to more than 580 billion dollars.

Compared to Asian countries and America, the e-commerce market in Africa is just starting to grow and still lags behind world leaders in terms of indicators. Thus, as of 2019, Internet trade on the African continent, according to Insights research, was up to 15 billion dollars. The main obstacles to the development of online trade are limited possibilities for the logistics of goods, insufficient distribution of the Internet among the population, lack of mass access to online payment systems and trust among consumers. As of 2019, only 43% of Africa's adult population had personal bank accounts, and the vast majority of financial transactions were conducted exclusively in cash. As of 2020, only 28% of urban households had access to the Internet. In addition, as of 2019, among the entire population of the African continent - 1,308,064 thousand people, only 272 million users used mobile communication, and in 2020 this figure increased

to 495 million people. At the same time, Africa has the youngest population in the world, and thanks to the rapid spread of the Internet and smartphones, the spread of online business is also increasing. In recent years, Africa has seen an increasing trend in the average check for online purchases [7].

Conclusion. In the conclusions, it is worth noting that today in the world almost 7.1% of the population orders goods and services via the Internet. Moreover, buyers are not only natural persons, but also legal entities. The number of online buyers is rapidly increasing every year, which indicates the prospects for the development of the Internet market. The global experience of Internet business development can give a quick boost to domestic Internet business markets, but it is worth using the experience of other countries correctly, taking into account the peculiarities of the national economy, political and economic situation in the country. An e-commerce business requires fewer financial resources for its start-up and further development. This factor will help to increase the number of new entrepreneurs and expand opportunities for business scaling in Ukraine and abroad for existing businesses in the field of e-commerce. As a result, it will create additional jobs, increase personal income of households and the volume of domestic investments.

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