

The Emergence of E-commerce in Bangladesh And Its Growth

Md Swaid Sameh

Abstract

The word "e-commerce" means the buying and selling of goods, products, and services through the internet. Electronic commerce or internet commerce are other synonyms of e-commerce. These services were provided through the internet network. In this paper, I defined a new concept "e-commerce in Bangladesh" so that everyone can get an idea about everything about e-commerce in Bangladesh at a glance and also focused on six aspects to analyze and study the problems related, such as definition, emerge, growth, current activities, activities, challenges & policy Required. All issues have been analyzed in terms of e-commerce in Bangladesh. First, we analyzed the basic content, characteristics, activities of e-commerce. Second, we discussed the objective & methodology and a clear concept of e-commerce. Third, we gave out the emergence and history. Forth, we analyzed and gave out the growth & present Status. Fifth, we analyzed the current activities & Bangladesh's top E-commerce platforms and their traffic. And finally, we discussed some challenges & policies required for E-commerce in Bangladesh. The article includes a literature review on the idea of e-commerce as well as secondary data analysis on e-commerce in Bangladesh.



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Literature review

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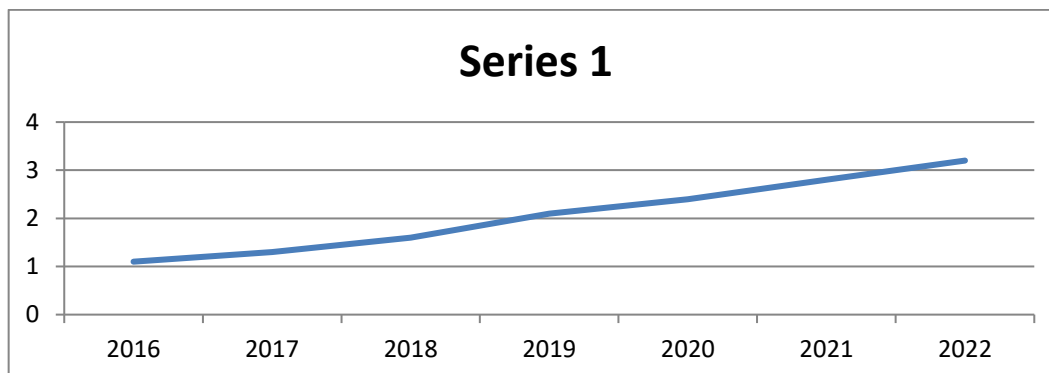
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1. Introduction:

E-commerce refers to the purchase and selling of products or services through the internet, as well as the transfer of funds and data to complete transactions. It is also known as electronic commerce or internet commerce (Zande, 2021). The service will be provided via a local government website using any online payment method, such as a credit card (Patel, 2021). Amazon.com, Buy.com, and eBay are all examples of e-commerce websites (Chai et al., 2020). Retailers found a new method to do business in the 1990s: the internet (Mailchimp, 2020). Since then, e-commerce has played a key role in the marketplace, both nationally and abroad. It is a rapidly expanding business sector, with more consumers making purchases online rather than in traditional retail locations (Indeed Editorial Team, 2021). Here are some of the differences in the spelling of e-commerce such as e commerce, eCommerce, Ecommerce, E-commerce. (Kopperud, 2019).

This has started a new dimension in the world of the internet (Pratt and Cole, 2019). In the current age of globalization, we can hardly find any region of the world that functions without the use of technology. The internet, a new vista has been created for business, specifically electronic commerce (E-commerce). The Internet has now expanded virtually everywhere in the world and e-commerce has followed suit (Hawk, 2004). Simultaneously, it is spreading rapidly in Bangladesh. At present Bangladesh has 4G mobile internet as well as high capacity broadband internet (Islam, 2019). E-commerce has brought a new type of business strategy that's why it has added a new dimension to the business world (Karim & Qi, 2018). The fast growth of e-commerce companies in the twenty-first century has moved office supply companies into the digital realm (Mutz, 2005). The internet has spread so much that now more than half of the world's people (52%) are its users (Bradshaw, 2001). The majority of Internet users in the globe are concentrated in South and East Asia. At the same time, the number of its users is increasing rapidly in Bangladesh as well. By the end of December 2020, the total number of Bangladeshi Internet users had risen to over 112 million (Raman & Sathi, 2020). E-commerce is spreading its influence all over the world including Bangladesh through the internet.

Figure1: Bangladesh e-commerce market size (in million).



Source: Rayn, A. (2021, February 11). *What is Evaly and How it's Change Bangladesh eCommerce Industry*. Fixipixi. <https://fixipixi.com/how-evaly-change-the-bangladesh-e-commerce-industry>

Although the use of ICT data and the internet has increased tremendously in Bangladesh, e-commerce is still in the developing phase (Internet Subscribers in Bangladesh, 2021). At present some sectors of e-commerce are operating in Bangladesh but its full activities will start in the future (Faruq, 2017). B2C (Business 2 Consumer) e-commerce is now most popular in this country. Also, three more types of e-commerce have become popular, those are (Islam &

Saeed, 2021) (i) Business-to-Business (B2B), (ii) Consumer-to-Consumer (C2C), and (iii) Business-to-Employees (B2E). Even then, the country is making great strides in online shopping, banking transactions, telecommunications, etc. There are more than 2,500 e-commerce sites in Bangladesh and a total of 1 million digital buyers and about 50,000 Facebook-based stores that deliver almost 30,000 goods every day. Dhaka, Chattogram, and Gazipur account for 80% of all internet sales at the moment (Khan, 2021). According to Bangladesh Bank data, around 1 million mobile users utilize mobile banking services each month, with over 100 core transactions being completed (Uddin, 2020). It is obvious that Bangladesh's e-commerce business is rapidly expanding. Even now people are getting all kinds of services to their doorsteps (Hasan, 2021). E-commerce is a great opportunity for new entrepreneurs and small or medium enterprises businesses to reach out to buyers.

2. Methodology

E-commerce is widely used all over the world and at the same time in Bangladesh this usage is increasing day by day (Hasan, 2012). But many of us do not know exactly about all its activities. The objective of this study is to gain a clear understanding of e-commerce's history and present status, challenges & policy required, current activities in Bangladesh. What everyone will know after reading this paper of mine is given below in the form of a table.

concept of ecommerce, emergence and past of ecommerce in Bangladesh	growth, present & future of ecommerce in Bangladesh	current activities of ecommerce in Bangladesh such as B2B,C2C,B2E,B2C	Bangladesh's top ecommerce platforms and their traffic	Challenges & Policy Required for ecommerce in Bangladesh.
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Our research is based entirely on a secondary source. I have selected the secondary source because secondary data is easy to understand because it is analyzed and interpreted data and it can be used by another organization or author after proper editing. The data, information, fact, and statistic have been collected from government reports, websites, newspapers, online blogs, Journals, and Research papers, etc. Basically, all information has been collected from these through the internet.

3. Concept of E-Commerce:

Ecommerce, often known as electronic commerce, refers to internet-based transactions. E-commerce occurs when individuals and companies buy or sell goods and services through the internet. Online auctions, internet banking, payment gateways, and online ticketing are some of the other activities encompassed under the term e-commerce (Ecommerce Guide, 2021). Whereas e-business covers all elements of establishing an internet business, e-commerce is exclusively concerned with the exchange of goods and services (Johnson & Whang, 2003). E-commerce often involves the use of the internet for at least a portion of the transaction's life cycle, but other technologies such as e-mail may also be utilized.

The most conventional forms of e-commerce models are as follows:

1. Business to Consumer (B2C)	Business-to-consumer (B2C) e-commerce is the most common. When you buy a rug from an internet store, for example, you are engaging in a business-to-consumer transaction.
2. Business to Business (B2B)	B2B e-commerce refers to a company selling an item or service to another company, such as a manufacturer and a wholesaler, or a wholesaler and a retailer. Business-to-business e-commerce is not aimed at consumers and typically involves raw materials, software, or integrated goods. B2B e-commerce allows manufacturers to sell directly to retailers.
3. Direct to Consumer (D2C)	Direct-to-consumer (D2C) is the newest e-commerce model, and trends in this sector are continuously changing. A direct-to-consumer (D2C) product is one that is sold directly to the customer rather than through a retailer, distributor, or wholesaler. Subscriptions, like Instagram, Pinterest, Facebook, and Snapchat, are major D2C markets.
4. Consumer to Consumer (C2C)	C2C e-commerce refers to the sale of an item or service to another consumer. Consumer-to-consumer transactions are facilitated through platforms such as eBay, Etsy, Fivver, and many more.

5. Consumer to Business (C2B)	Consumer-to-business transactions occur when a person offers their services or commodities to a business. Photographers, consultants, freelance writers, and other C2B professionals are included as visible influencers.
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Source: Zande, J. V. (2021b, August 3). *What is e-commerce? Definition, benefits, examples. The Future of Customer Engagement and Experience.*

4. Emergence and History of E-commerce in Bangladesh:

For the convenience of understanding, we had already recorded significant events in the table. We would discuss this in detail later.

The late 1990s	The idea of e-commerce started with gift cards to loved ones who live in Dhaka which was introduced by NRB (Moslem, 2021).
June 1996	Internet connection started in the country (Azad & Islam, 2020).
2000-2008	Ecommerce began to expand slowly and gradually (Moslem, 2021).
2009	Online payment has been allowed by Bangladesh Bank (Ramachandran, 2016).
2010	SSL COMMERZ created its first payment aggregator (Moslem, 2021).
2012	Daraz officially starts their business (Moslem, 2021).
2012	Ajkerdeal and akhoni were the first to introduce the concept of an online marketplace (Moslem, 2021).
2013	The usage of debit and credit cards for online payments has been allowed by the Bangladesh bank (Ramachandran, 2016).
2013	Chaldal.com is a Bangladeshi internet store that sells groceries and culinary goods (Gani et al., 2019).
2013	Bikroy.com was launched (Hasan, 2012).
2013	Rokomari.com was another significant addition to the e-commerce sector (Moslem, 2021).
2014	Food delivery services like HUNGRYNAKI started their business (Moslem, 2021).
2016	Bangladesh's government launched eCommerce sites in each of the country's districts (Government initiative to take, 2016).
2016	Pickaboo.com has launched two marketing campaigns: an online mobile fair and an online television fair (pickaboo.com organizes, 2016).
2016	FBCCI recommended the removal of tax on eCommerce (Withdraw all taxes, 2016).
2017	Kaymu merged with Daraz (Desk, 2017)
12 July 2021	Chorki, a subscription video-on-demand streaming service launched (Samaddar, 2021).

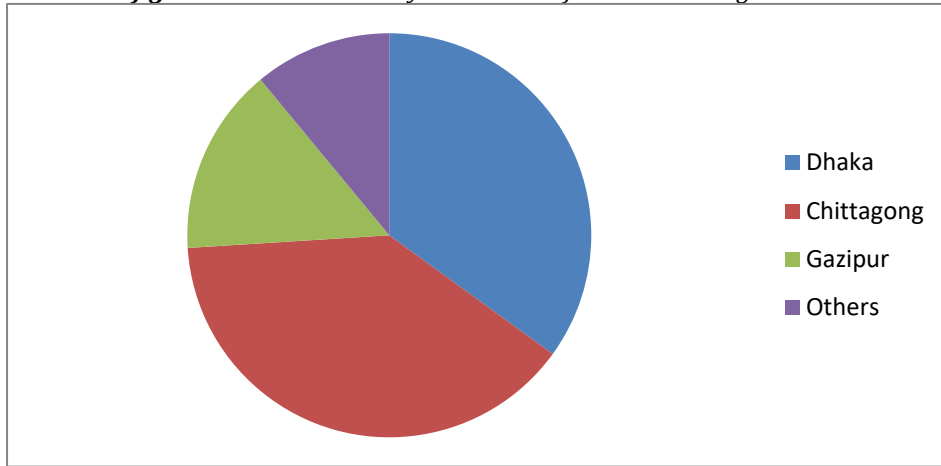
The story of the emergence of e-commerce in Bangladesh is older than we thought. In the late 1990s, our country saw a limited version of e-commerce to serve NRBs seeking ways to send presents to their loved ones in Dhaka (Moslem, 2021). Later, from 2000 to 2008, the spread of e-commerce was very slow. During this time there were many lackings in payment gateway, delivery system, customer education about e-commerce, etc. Later, with the advent of SSL COMMERZ in 2010, e-commerce gained momentum in the country. Finally, when two e-commerce sites, akhoni and ajkerdeal, were introduced to online customers in 2012, the situation began to change. It has received positive feedback from customers, particularly in Dhaka. Along with locals, foreign investors such as Olx, Daraz, and Kaymu entered the competition. A platform called rokomari.com, which follows a similar business model to Amazon, has began selling books. Bikroy.com is another example of a corporation with a distinct business approach. They provide both purchasing and selling alternatives for consumer items on their site. FMCG and grocery companies have also entered the e-commerce industry, with websites such as othoba.com, pickaboo.com, and chaldal.com representing their respective industries. Hungry Naki and Food Panda are two well-known food or grocery delivery e-commerce services in Dhaka and Chittagong. As a result, the spread of e-commerce is rising by the day.

5. Growth & Present Status of E-commerce in Bangladesh

E-commerce in Bangladesh is still a new and developing industry, although it is rapidly expanding (Shehabuddin, 2001). Thus a new shape of business structure has been introduced by it. Bangladesh entered a new era of e-commerce in the 2000s. Since then, the Internet has made great strides in this country. Bangladesh's Internet users grew to 116 million in March 2021 (Internet Subscribers in Bangladesh, 2021). Bangladesh's population was 167 million at the time, and 70% of the population had access to the internet. Bangladesh launched the 4G network on February 19, 2018 (Bangladesh enters 4G era, 2018). Bangladesh ranks ninth in the world in terms of internet usage (Johnson, 2021). The Statista has said that Bangladesh is in the 47th position in the world of e-commerce. It can be stated that Bangladesh's economy is undoubtedly growing; it is a developing country with a wide range of commercial opportunities in its many areas. With the changing business environment, online transactions have gradually increased over time. At present all the banks in this country are maintaining transactions and all activities through the internet. According to the most recent Statista data, the industry in Bangladesh was worth \$1,648 million US dollars in 2019, and it is expected to grow to \$2,77 million this year and \$3,77 million by 2023 (Hasan, 2020). Especially during the Corona epidemic, only this sector benefited the most. Even at this time, the cattle market has been brought on the digital platform for Eid. There are 36 million active social media users in the country, and 8.4 million of them using Facebook. The Facebook commerce (f-commerce) market is worth around Tk 312 crore (Experts suggest, 2021). Along with hundreds of entrepreneurial organizations, over four lakh female entrepreneurs sell products on Facebook and other online platforms (Fariha, 2021). During this time, online usage has increased by 50%. Five lakh people would be engaged in Bangladesh e-commerce during the next five years, according to official government statements (Kabir et al., 2020). Around TK 700 crore is currently exchanged in this industry per month. To put it another way, the yearly transaction currently exceeds 8000 crores TK. Approximately 1,200 organizations are now involved with e-commerce in Bangladesh. According to e-Cab sources, this industry in Bangladesh has expanded by 100% in the last three years. In other words, this business is nearly tripling every year. China's Alibaba is currently the market leader in Bangladesh's e-commerce sector. Amazon, the world's largest e-commerce company, is also interested in Bangladesh. Alibaba had already entered the Bangladeshi e-commerce industry with the acquisition of Daraz. In 2018, Alibaba Group acquired Daraz Group, one of Bangladesh's leading eCommerce companies. Daraz said in June 2020 that it will invest \$59 million in Bangladesh by 2021 to enhance its eCommerce logistics infrastructure, including its warehouse and sorting facility.

Almost everything may now be bought and sold online in Bangladesh. As a result, Bangladesh's e-commerce market has reached one and a half billion US dollars, according to the German-based research company Statista (Islam & Ahamed, 2021). People are increasingly buying their favorite items online from the comfort of their own homes. Every day, around 35,000 people visit e-commerce sites; Dhaka, Gazipur, and Chattogram account for roughly 80% of e-commerce customers; and the majority of purchasers are aged 18 to 24 (88%), with 174 male respondents and 76 female respondents (Karim, & Qi, 2018).

figure2 : e-commerce buyers in the major cities in Bangladesh



Source: Hasan, A. (2020, August 23). The growth of e-commerce during the pandemic in Bangladesh. New Age. <https://www.newagebd.net/article/114200/the-growth-of-e-commerce-during-the-pandemic-in-bangladesh>

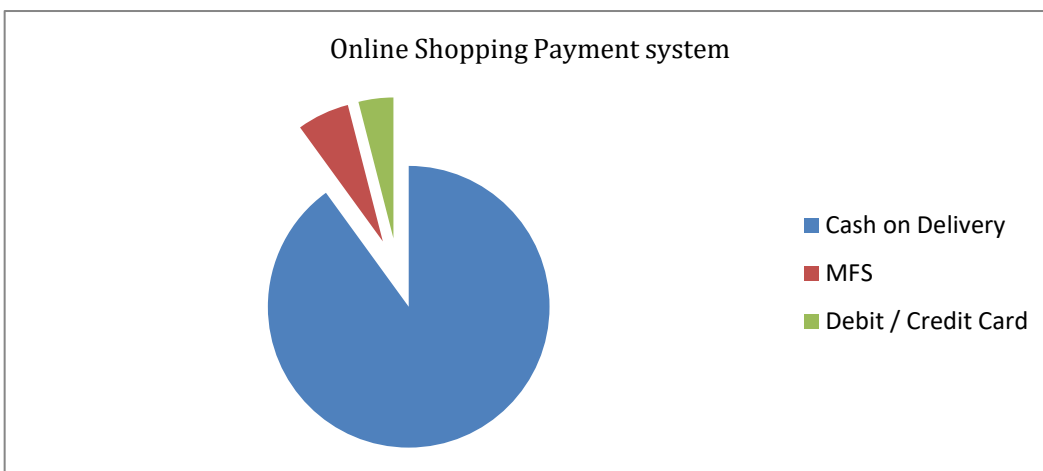
Figure3: age and gender Age of respondents



source: Karim, M. T., & Qi, X. (2018b). E-commerce Development in Bangladesh. International Business Research, 11(11), 201.

In this sector, 90 percent of the products are cash on delivery (Hasan, 2020). 6 percent on credit/debit cards & 4 percent on others.

Figure4 : Online Shopping Payment system



source: Karim, M. T., & Qi, X. (2018b). E-commerce Development in Bangladesh. International Business Research, The size of the local e-commerce sector is currently over \$2 billion, and it is growing at a rate

of 50% each year (Islam, 2017). According to reports, Daraz is Bangladesh's largest e-commerce firm at the moment, and it was founded entirely with foreign capital. Following them, Evaly, Ajkerdeal, Bagdoom, Priyoshop, Rokmari, Pikaboo, and Othoba are doing well in Bangladesh. Amazon is actively pursuing a presence in Bangladesh (Hasan, 2021).

6. Current Activities of E-commerce in Bangladesh

There are four types of E-commerce in this country and their related top companies are given in the table below

Types	Related Business Websites
Business-to-Business (B2B)	Bangladesh Business Guide, Address Bazar, Bust Tread, and Bizbangladesh.
Business-to-Consumer (B2C)	HungryNaki, FoodPanda, Shop.bd, ShoptoBd, Evaly, Daraz, Chaldal, Ajkerdeal, Rokomari, Priyoshop, clickBD etc
Consumer-to-Consumer (C2C)	bikroy.com, ekhanei.com, cellbazar, kaymu.com.bd, clickbd.com, bdjobs.com, prothom-alojobs.com, and jobsA1.com.
Business-to-Employees (B2E)	Different types of freelancing websites,

Source: Faruq, T. (2017b). *E-commerce Consumer and Context in Bangladesh. International Journal of Innovative Research and Development*, 6(7).

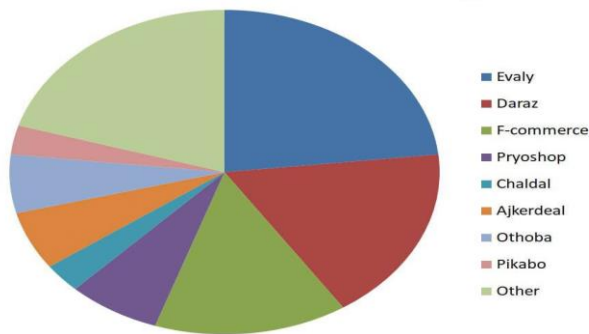
Several Bangladeshi business-to-business websites focus on manufacturing and supply chain solutions. The Bangladesh Garment Manufacturers Employee Association (BGMEA) and other major ready-made garments (RMG) businesses, for example, have established B2B e-commerce platforms for international RMG orders and procurement. In large urban areas, B2C websites have grown popular. The best B2C e-commerce websites have already been charted. C2C companies are increasing as well. Bikroy, Ekhanei, and ClickBd are the main players in this area. These sites are online markets comparable to eBay on an individual and auction-based basis.

7. Bangladesh's Top E-commerce Platforms and Their Traffic:

Top 10	eCommerce Company	Types of Business	Websites	Traffic	Alexa: Traffic Rank
1	Evaly	B2C	https://evaly.com.bd/	5.20M	95
2	Daraz	B2C	https://www.daraz.com.bd/	4.70M	16
3	Chaldal	B2C	https://chaldal.com/	3.30M	134
4	Ajkerdeal	B2C	https://ajkerdeal.com/	1.10M	190
5	Rokomari	B2C	https://www.rokomari.com/	931.80K	101
6	PriyoShop	B2C	https://priyoshop.com/	1.00M	208
7	clickBD	B2C	https://www.clickbd.com/	814.30K	250
8	Bagdoom	B2C	https://www.bagdoom.com/	834.90K	414
9	Othoba	B2C	https://www.othoba.com/	619.30K	174
10	Pickaboo	B2C	https://www.pickaboo.com/	514.40K	263

Source: Sultana, F., & Akter, A. (2021). *Women E-Commerce: Perspective in Bangladesh. Journal of Management, Economics, and Industrial Organization*, 01–13. <https://doi.org/10.31039/jomeino.2021.5.3.1>

figure5 : e-commerce mark sheet in Bangladesh



source; Maria, A. (2021, June 13). Top 10 E-commerce Websites in Bangladesh. MyBangla24.

8. Challenges & Policy Required for E-commerce in Bangladesh:

8.1 Challenges For E-commerce:

E-commerce is growing and expanding very fast in Bangladesh. However, some obstacles are restricting this growth and entrepreneurs having a tough time running their business: E-commerce traders are unable to develop their businesses due to a lack of logistics and transportation systems. 93% of the people in the country are mobile network subscribers and 7% WiMAX subscribers, but still, the internet speed in the country is comparatively low. Despite the widespread use of the Internet in the country, there are not enough IT-skilled people in this sector. Low bandwidth and unstable connections, as well as a lack of sufficient technological equipment. Due to a lack of understanding, Bangladeshi merchants and customers have yet to completely appreciate the advantages of e-commerce. Bangladesh's e-commerce has not yet gained the consumer's "Trust," that's why over 90% of payments are made on delivery. Government policies on ICT and e-commerce are always changing Internet connection is expensive and limited.

8.2 Policy Required For E-commerce:

In e-commerce, the business creates new opportunities and that can be run 24/7. It increases the dynamism of economic activity. In economic development, e-commerce can play an important role. E-commerce has been a huge success in GDP growth. At present, the country's GDP is 302.6 billion (Overview, 2021). Bangladesh's government should promote e-commerce to achieve long-term economic development and business growth. Bangladesh needs to take some effective steps to further expand e-commerce (Khan, 2021). Some of the proposals that would enable the smooth operation and broad usage of e-commerce in Bangladesh are as follows:

Payment methods on Bangladeshi e-commerce sites should have more levels of protection. Bangladesh must modernize its ICT law controlling e-commerce. It should be done in following with international guidelines. The government should take action to provide e-commerce businesses official trade licenses. Currently, no trade licenses are given expressly for e-commerce businesses, making them difficult to operate. Bangladesh Bank should develop rules to make it easier for e-commerce entrepreneurs to obtain loans. To reach out to the part of the population which has not yet adopted e-commerce, Bangladeshi e-commerce companies should strive to improve customer service and address areas of concern. Bangladeshi e-commerce businesses should focus on on-time delivery. The e-marketplace is now dominated by fashion and electrical items; nevertheless, e-marketplace products should be diverse. By using the latest up-to-date IT technologies, an effective IT security system can be managed.

9. Conclusion:

E-commerce in Bangladesh is quickly boosting the country's economy and business. It contributes significantly to the country's GDP and general development. Bangladesh, as a major member of the LDCs, might be a prospective e-commerce consumer. According to UNCTAD, Goldman Sachs, and other sources, Bangladesh's e-commerce is rapidly developing and becoming competitive in Asian markets. At the moment, the country's large corporations are also beginning to provide all of their services via e-commerce. The reason why e-commerce prospered so fast was that the people of the country showed a positive attitude towards it. Young people in particular (18 to 24 years old) are especially attracted to it (Islam, 2017). However, except for some big cities, not all the people in the country have been able to avail the benefits of this e-commerce. If this sector is further enriched, all the people of the country will benefit from it. The E-marketplace is a data source that provides as an information agent, providing product information to buyers and sellers. To make this sector more prosperous and large, everyone needs to know the details about it. So in this paper, we have discussed some concepts about e-commerce, its activities, emergence and growth in Bangladesh, etc. As well as some of the best e-commerce websites and their activities and some policies have been suggested to prevent them from spreading in the country. Because I found that both consumers and businessmen have a lack of knowledge about the whole e-commerce system. If everyone knows the current state and full details about e-commerce in Bangladesh, many people and entrepreneurs will be interested in investing in it, as well as foreign investors will be interested in investing in this progressive sector. It can be concluded that just as businessmen can benefit from the use of e-commerce, so too can buyers improve their quality of life by purchasing everything at very a low cost.

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