Shen KAIYAN*

OVERVIEW OF GLOBAL E-COMMERCE AND THE GLOBAL TRENDS IN E-COMMERCE

Abstract: E-commerce has become an essential part of retail channel around the world in recent years. The rapid growth of e-commerce has won the global big attention. This report provides a comprehensive analysis of the current status of global E-commerce and the current status of the connectivity and ICT infrastructure for the E-commerce development. It also highlights the trends of global e-commerce development by focusing on the challenges and changes caused by new technology innovation and new business modes. It argues that the security of E-commerce transaction is becoming the most important problem facing the global E-commerce, while with a downward trend in the investment in global E-commerce. It finally gives a forecast on the trends of global E-commerce: the easiest to be true trends maybe that the global e-commerce will gradually shift to emerging regional markets and the global E-commerce development growth trend is going to be in turning period.

Key words: *Global E-commerce; Current Status; Trends*

1. INTRODUCTION

With the rising popularity of the internet and the rapid increase of internet penetration since the new century, online trading has become increasingly popular and global e-commerce trades entering an era of growth. Nowadays E-commerce has become an essential part of retail trade around the world. And the proportion of e-commerce in the global retail trade continues to rise quickly. In order to picture the current status of global e-commerce development, this paper analyses the present global e-commerce, including the current status of connectivity and ICT infrastructure. It also discusses the challenges facing to the global e-commerce, and analyses the development trends. Considering the speeding up of innovation in online

* Director, Institute of Economics, Shanghai Academy of Social Sciences

payments and the change of people's consumption behavior, it gives a forecast on the global e-commerce development as conclusions. This paper is organized in three major sections. The first is an analysis of current status of global E-commerce. The second is an analysis of global e-commerce development trends. And the last is the overviews and forecasts conclusions.

2. CURRENT STATUS OF GLOBAL E-COMMERCE

2. 1. CURRENT STATUS OF CONNECTIVITY AND ICT INFRASTRUCTURE

In recent years, the use of ICT (Information and Communication Technology) has brought huge changes and gains in employment, consumption, life style and gender equality in global E-Commerce. By means of ICT, consumers can conveniently buy anything at anytime and anywhere. It reduces the cost of consumption for the buyers, while from the perspective of firms, ICT enables them to reach out to customers, and communicate with upstream and downstream customers, reducing procurement costs, sales and production costs. Those have been proved correctly and efficiently by many E-commerce activities in many developing countries. Making good use of ICT-generated opportunities has contributed to increase their participation in international supply chains. Nowadays, with the use of ICT, artificial intelligence and other modern information technologies, the e-commerce is becoming much more powerful to change the international trade and our consumer life.

2. 1. 1. CURRENT STATUS OF CONNECTIVITY

The global Internet has experienced rapid growth in the 1990s and steady growth since the millennia. Its speed and accessibility have increased dramatically in the last decades. In 2014, approximately 110,000 e-commerce websites worldwide generated revenue[1]. In 2016, the number has reached more than 1million. At present, the number of global Internet users has reached 4.157 billion and the Internet penetration rate has reached 54.4%[2]. The following figure 1 and figure 2 show the scale of global Internet users from 2000 to 2017. As can be seen from the figure below, connectivity has been steadily rising.

[1] CIECC (Institute of China International Electronic Commerce Center): Global E-commerce report in 2017, http://img.ec.com.cn/article/201804/1523353479115.pdf, pp 50.

[2] CIECC(Institute of China International Electronic Commerce Center): Global E-commerce report in 2017, http://img.ec.com.cn/article/201804/1523353479115.pdf, pp 8 & pp. 6.

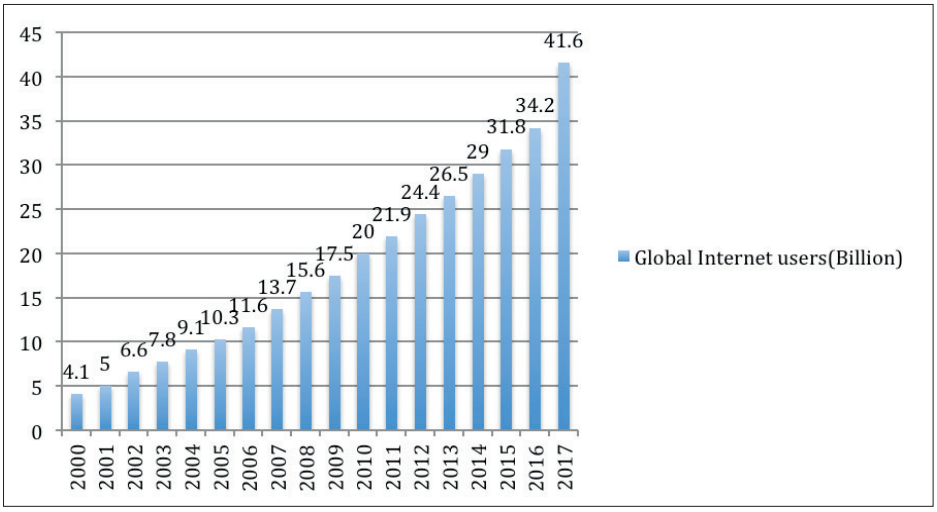

Fig. 1. Number of Global Internet Users from2000 to 2017(100 million).
Source: Global E-commerce report published by CIECC in 2017:
http://www.100ec.cn/detail--6444577.html

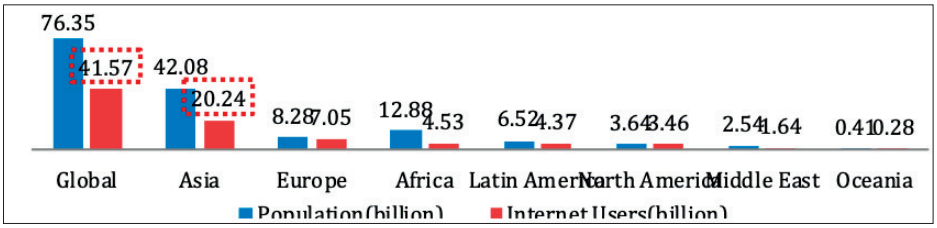

Fig. 2. Population and Internet Users in global and regions in 2017(100 Million).
Source: www.internetworldstats.com

2. 1. 2. CURRENT STATUS OF ICT INFRASTRUCTURE

According to the Measuring the Information Society Report 2017 by ITU(The International Telecommunication Union), the long-term trend in penetration rates for various ICTs since 2005 shows steep rise in mobile-cellular subscriptions worldwide is now tailing off, as the global penetration rate approaches 100 subscriptions per 100 inhabitants. At the same time, there has been a gradual decline in the penetration rate for fixed-telephone subscriptions, owing to fixed-mobile substitution and the tendency for new users to prefer mobile over fixed lines.

The growth in mobile-broadband subscriptions worldwide has also been marked, and has paralleled that of mobile-cellular subscriptions in the last five years, albeit at a lower level, rising from one fifth to one half of the penetration rate for mobile-cellular subscriptions between 2011 and 2016. This

has helped to drive steady growth in the percentage of individuals using the Internet (defined as those who have used the Internet at least once in the last three months) and of households with Internet access. The latter indicator has now overtaken the percentage of households with a computer.

2. 2. CURRENT STATUS OF E-COMMERCE

In recent years, with the rising of e-commerce, it has gradually come into playing in promoting economic growth, expanding employment, smoothing the transformation and upgrading the traditional industries and fostering strategic emerging industries. At the same time, the reverse release of e-commerce also meets a large number of consumer demands that has not been effectively met. The impact of e-commerce on the economy and society has gradually become bigger and bigger. Over the past 10 years, they have become the most important driving force for business development.

As we know, e-commerce has presented a variety of marketing models, including business-to-business transactions (B2B), business-to-consumer e-commerce transactions (B2C), consumer-to-consumer transactions (C2C), shop online to drive offline consumption (O2O) and customer-to-factory transactions (C2M). The following will give an overview on the current status of B2B, B2C, C2C, O2O, and the C2M, etc. (What need to be explained here as follows: for the reason that there are no official statistics on the value of domestic and cross-border e-commerce at present, only a few countries have collected information on e-commerce revenue, most of the available data about the development of global e-commerce now comes from private consultancy surveys or estimates from relevant agencies.)

2. 2. 1. BUSINESS TO BUSINESS (B2B)

B2B accounts for the bulk of the value of e-commerce. It can involve online versions of traditional transactions related to goods that are subsequently sold to consumers via retail outlets. It can also involve the provision of goods and services to support other businesses, for example because of outsourcing and offshoring. There are various specialized B2B platforms, typically catering to certain industries or value chains.

In global e-commerce transactions of 2017, B2B is still the main force. In 2017[3], global B2B e-commerce sales has reached $7.7 trillion. Accord-

[3] Ksenia Dobreva: Global E-commerce Trends and Statistics [2017–2018], copyright by 2018 Amasty Ltd, pp. 16. https://amasty.com/blog/wp-content/uploads/2018/02/GLOBAL-E-COMMERCE-TRENDS-AND-STATISTICS.pdf

ing to data from many research institute and organizations[4], we estimate that the global B2B sales is about twice or thrice bigger than the B2C one.

2. 2. 2. ONLINE RETAIL MARKET (B2C AND C2C)

From the beginning of the new century, with the booming development of the internet, the emerging e-commerce enterprise activities are gradually dominated by B2C e-commerce. Just as have mentioned in the E-commerce Development Report of the Small and Medium Sized Enterprises of BRICS Countries (2017), the rise of online shopping has not only changed the business mode of the global retailing, but also led to an unprecedented growth of B2C e-commerce.

In 2013–2015, global B2C e-commerce has maintained an annual growth rate of over 20%[5], and it grows faster in 2016 and 2017, although in 2016 its growth rate is becoming declining compared to the last few years. In 2017, global B2C e-commerce still keeps growing at more than 20% growth rate, faster than the past three years (see Fig. 3).

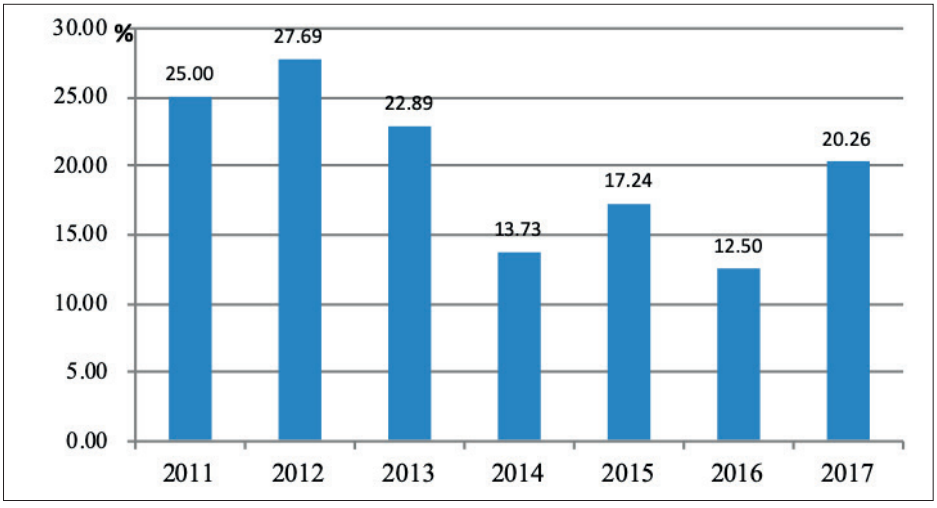

Fig. 3 Global B2C E-Commerce Growth Rate (%).
Source: Shanghai Academy of Social Sciences; Economic Foundation, Global Ecommerce Report 2017.

[4] 2018 Amasty Ltd.: Global E-commerce Trends and Statistics[2017–2018]; Shopify Inc. [CA]: What Is the Future of Ecommerce in 2018 and Beyond? 10 Trends, by Herbert Lui, Apri. 24, 2018, https://www.shopify.com/enterprise/the-future-of-ecommerce

[5] E-commerce Foundation: Global B2C E-commerce Report 2016, September 2016.

By region, B2C e-commerce has grown faster in the Asia Pacific region and Latin America than in the others, especially in China. China's B2C growth rate is more than 35 percent in 2015. Having surpassed the United States as the world's largest B2C country in 2015[6], China remains the largest and faster-growing e-commerce market these years. According to the research by China Internet Watch in 2018[7], China's B2C online retail market reached US$187.74 billion with an increase of 43.2% in 2017. In terms of current online sales, Europe and North America are the following regions.

On the country level, nowadays the world top 5 countries in B2C sales are China, the USA, the UK, Japan and Germany, which account for more than three-quarters of global digital commerce. Also in 2017, the leading shopping platforms gained or re-gained booming growth. It is estimated that at present Alibaba, Amazon, and eBay account for close to 50% of worldwide B2C Ecommerce.

The most remarkable feature of B2C ecommerce in 2017 was that the worldwide mobile payment in online and offline shopping, which led by Asia-Pacific region, especially by china and South Korea.[8] Mobile payment makes payment easier and more accessible, thus stimulating B2C e-commerce development. As we know, the most widely used mobile payment services are Paypal, Apple pay, Alipay and WeChat Pay. With those devices and app, consumers can buy anything they want at anytime and anywhere.

Although C2C model is the starting point for the rapid growth of online retail market, but as years of development, online retail market is gradually moving towards standardization, quality and diversification. In this trend, the proportion of transaction in B2C has increased during these years. Even it has exceeded the C2C transaction scale for the first time in China in 2015.

2. 2. 3. ONLINE TO OFFLINE (O2O)

In 2017, what was marked by another important historical fact was the exploded development of O2O commerce activities.

O2O is an online to offline e-commerce model, which combines online payment and customer guidance. As a kind of e-commerce, O2O mode makes full use of the universality and rapidity of the electronic information network in information transmission. Unlike other e-commerce, the

[6] E-commerce Development Report of the Small and Medium Sized Enterprises of BRICS Countries(2017).

[7] China Internet Watch: "China B2C online retail market overview 2017, led by Tmall and JD", February 28, 2018, https://www.chinainternetwatch.com/23369/retail-b2c-q4–2017/

[8] Global B2C E-Commerce Market 2018, from Reportlinker.

O2O mode is characterized by its offline consumption and offline experience. E-commerce includes information flow, capital flow, logistics and consumption flow. O2O mode is consistent with other modes in information flow and capital flow, which all occur online. In terms of logistics and consumption flow, goods are delivered to consumers through express delivery in other modes, while consumers go to physical stores for consumption directly in O2O mode, namely logistics and consumer flows occuring offline. By such way of combining online with offline, traditional business activities can be combined with e-commerce organically.

The O2O mode has driven the development of traditional enterprises offline, changing its relationship with traditional enterprises from competition to cooperation. First of all, the O2O mode adopts the operation of physical stores where consumers screen and pay online while consume offline actually. Under this mode, the rapidity of online information resources transmission has greatly promoted the expansion of offline operation scale. Secondly, as a kind of experience marketing, O2O mode is more in line with the current consumption status and consumption psychology of consumers. Consumers can still screen information and pay on the internet, and feel the quality of goods or services through actual experience offline, thus helping to expand the scale of consumption. Finally, the O2O mode combines online payment with offline experience, forming a complementary consumption chain. Online screening can help offline enterprises to transmit information about their goods or services in a larger area, and online payment can provide a basis for the accurate prediction of sales for offline enterprises so as to reduce the cost of inventory. Meanwhile, offline consumption can provide reference and basis for online information transmission, so that enterprises can understand key factors consumers so that they can enhance the market competitiveness of their products.

As a new trend of current development, the development of O2O e-commerce needs to take different kinds of factors into consideration, including political, economic, technological, legal and cultural aspects. Furthermore, as a business mode, O2O e-commerce mode needs also to pay attention to the impact of market competition, including the overall market supply, demand and benefits of the current mode etc. For the O2O mode development of a single enterprise, it is also affected by the management of the enterprise itself, including corporate reputation, talent management, quality of goods and services, information platform, information security, etc.

The integration of emerging technology and O2O facilitates the integration of online and offline resources and guides the transition of traditional industries. For instance, Airbnb, Apple's retailing outlets, Macy's

and chain drug store Walgreen all adopt indoor positioning, big data and mobile visual search. Such application provides product information, product position, mobile coupons, self-checkout and self-guide services to consumers.

2. 2. 4. C2M (CUSTOMER TO MANUFACTURER) AND M2C(MANUFACTURER-TO-CONSUMER)

With the E-commerce becoming more popular these years, new changes has been brought to business and production. C2M(consumer-to-manufacturer) and M2C(manufacturer-to-consumer) is going to be the next trends and frontier of E-commerce.

Taking C2M as an example, C2M (Customer-to-Manufactory) refers to a brand new e-commerce model that occurred in the context of industrial Internet. C2M is also known as short-circuit economy. It connects manufactories and consumers directly and eliminates the intermediate links of product distribution. By producing based on order, it achieves zero product inventory and eventually meets consumers' individualized demands.

As times passes, the online shopping environment is constantly improved and online services has been increasingly mature, which provide favorable conditions for smooth C2M transactions. Nowadays, diverse systematic tools essential to e-commerce have been modularized and corresponding solutions are increasingly procedure-based, which lowers thresholds for the transition of C2M model. In the meantime, the constant improvement of automation and information level of traditional manufacturing enterprises has laid a solid technologic foundation for C2M transition.

2. 2. 5. NEW EMERGING E-BUSINESS ACTIVITIES

The application of emerging technology always energetically facilitates the emergence of new business and models, such as mobile, smart and interactive technology, which has fostered the mobile e-commerce, embedded interactive shopping, virtual store and smart self-service stores.

With the integration of mobile search, LBS(location based service) and mobile payment technology, the local market provides a richer variety of services. Generally speaking, mobile e-commerce has achieved maximum utilization of broken demands and time.

Some new business models, including social-networking e-commerce, positional consumption, cross-border e-commerce, group shopping and flash shopping are created by the integration of online and offline resources and the integration of domestic and overseas resources.

Nowadays, it is easier to find that the application of e-commerce to traditional industries is further deepened and emerging vertical e-commerce enjoys prosperous development. For instance, agricultural e-commerce, industrial e-commerce, Internet finance, fresh product e-commerce and luxury e-commerce emerge in a succession. Fintech, describing a business that aims at providing financial services by making use of software and modern technology[9], is a new emerging E-business in recent years. At the same time there are also many other new emerging E-business growing, such as Crowdfunding, P2P, Sharing Economy, etc.[10]

2. 3. CROSS-BORDER E-COMMERCE

As the product of consumer era, cross-border e-commerce is not only a new model of foreign trade but an effective pattern to broaden marketing channels overseas and achieve transforming and upgrading of foreign trade. Besides breaking the barriers between states and develop international trade into non-boundary trade, cross-border e-commerce also brings about a tremendous change in global trade.

According to the report on global Cross-border B2C E-commerce Market, which was jointly published by Accenture and Ali Research Institute, the size of cross-border e-commerce market has exceeded 230 billion dollars, with 3090 million consumers in total in 2014; it is estimated that the market size will reach to 994 billion dollars in 2020, growing by an average rate of 27%. The number of consumers will be up to 943 million, and more than half of online consumers will engage in cross-border e-commerce activities, growing by an average rate of 21%[11].

According to the estimation of United Nations Conference on Trade and Development, cross-border B2C e-commerce in 2015 totaled 189 billion dollars, equaling to 7% of the total value of B2C e-commerce, and about 380 million consumers purchase on overseas websites. In ten countries with the most developed e-commerce business, the size of B2C e-commerce accounts for 1.4% of the total imported goods and 7% of total B2C turnover. Apparently, the market of cross-border e-commerce has been a significant business at present.

---

[9] https://www.fintechweekly.com/fintech-definition

[10] Most of them appears in China in recent years, for example the MEITUAN, MOBIKE, LUJINSUO, and so on.

[11] Accenture Strategy, Global Cross-Border B2C E-Commerce Market Outlook — Digital Consumption Reshapes Business Globalization, www.aliresearch.com, AliResearch — Accenture, Global Cross Border e-Commerce Market 2020, Jun. 2015. https://unctad.org/meetings/en/Presentation/dtl_eweek2016_AlibabaResearch_en.pdf

From perspective of regional structure, the global cross-border e-commerce market can mainly be divided into three regions: developed regions in Europe and North America, Asia-Pacific region and other emerging regions, among which the former two are market leaders currently. Developed regions in Europe and North America are not only the leading consumer markets but also dominant source supply places.

In a high speed stage of development at the moment, cross-border e-commerce market in North America has one third of cross-border digital buyers from all around the world. Realizing great development potentials in emerging markets, exporting cross-border e-commerce players start transferring their targeted market towards developing countries of minority languages.

According to the latest research on the cross-border e-commerce, at present ten countries with the most developed cross-border e-commerce include America, China, German, Japan, Britain, France, Netherlands, Korea, Canada and Italy. In China, the number of consumers engaging in cross-border online shopping reached 70 million, with cross-border B2C e-commerce players accounting for 6% of the total B2C e-commerce players. Take another example, the United States, the number doing cross-border online shopping is up to 34 million, with the merchandises of cross-border B2C accounting for 1.7% of the total imported merchandises and cross-border B2C e-commerce players accounting for 7% of the total B2C e-commerce players. Among all these ten countries, Italy has the largest proportion of cross-border B2C players in its total B2C e-commerce players, up to 12%, followed by Canada, with cross-border B2C e-commerce players accounting for 16% of the total B2C e-commerce players.

3. ANALYSIS OF GLOBAL E-COMMERCE DEVELOPMENT TRENDS

3. 1. THE GLOBAL E-COMMERCE DEVELOPMENT GROWTH IS IN TURNING PERIOD

As is shown in Fig. 4, we can calculate that the growth rate of global E-commerce began declining from 2016 from 25.6%. It also happened in developed country like America and developing countries like China. The global E-commerce development growth trend is going to be in turning period. The main reason is new changes happen in the development environment. The growth space and potentially of the industry are limited. The development of E-commerce will change extensive growth into refine, intensity.

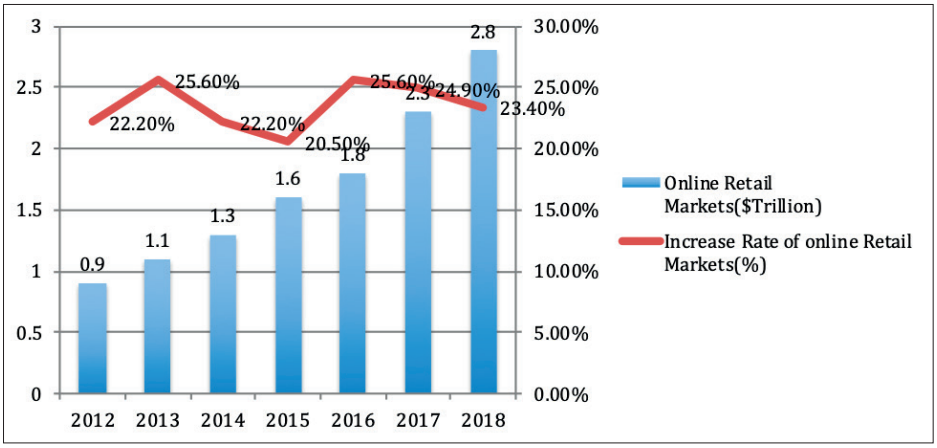

Fig. 4 Global Online Retail Market Trade Volume and Growth Rate in 2012–2018 ($Trillion)
Source: data published by CIECC: http://www.100ec.cn/detail--6444577.html

3. 2. E-COMMERCE HAS BECOME UNBOUNDED INCREASINGLY

There are clear differences between various industries, with various link work on industry chain, including production, wholesale, retailing, logistics, payment, media and so on, functioning in obviously different fields. However, with the development of emerging technology and globalization, such differentiation has gradually been fuzzed, with boundless features becoming increasingly prominent among enterprises, industries and regions. For example, Alibaba has started distribution in multiple fields including financing, logistics, medical care and cloud computing; Amazons, besides its retail business, has led the world in hardware and enterprises services, etc.

3. 3. THE GLOBAL E-COMMERCE WILL GRADUALLY SHIFT TO EMERGING REGIONAL MARKETS

As what have been published in E-commerce Development Report of the Small and Medium Sized Enterprises of BRICS Countries in 2017, in recent years, e-commerce in emerging economies, mainly in the Asia-pacific, central and eastern Europe, Latin America, the Middle East and Africa, has grown rapidly and its growth rate are much higher than in North America and western Europe. In these emerging economics, the share of Internet population and innovation capacity is growing. The proportion of e-commerce in emerging countries and regions will continue to rise, and the focus of global e-commerce is shifting gradually, which can be found in Table 1.

Table 1. Global B2C E-commerce Market share in 2013–2017 ($100 Million)

Region	2013	2014	2015	2016	2017
Emerging Region					
Asia-Pacific	3839	5252	6812	8557	10529
Speed Increase	27.46%	36.81%	29.70%	25.62%	23.05%
Proportion	30.75%	35.03%	38.65%	41.89%	44.90%
Central and Eastern Europe	495	580	644	689	731
Speed Increase	19.28%	17.17%	11.03%	6.99%	6.10%
Proportion	3.97%	3.87%	3.65%	3.37%	3.12%
Latin America	481	577	649	706	746
Speed Increase	27.93%	19.96%	12.48%	8.78%	5.67%
Proportion	3.85%	3.85%	3.68%	3.46%	3.18%
MEA	270	338	396	455	514
Speed Increase	31.07%	25.19%	17.16%	14.90%	12.97%
Proportion	2.16%	2.25%	2.25%	2.23%	2.19%
Proportion in Total	40.74%	45%	48.21%	50.95%	53.39%
Developed Region					
North America	4310	4826	5383	5979	6604
Speed Increase	13.48%	11.97%	11.54%	11.07%	10.45%
Proportion	34.52%	32.19%	30.54%	29.27%	28.16%
Western Europe	3089	3420	3745	4040	4326
Speed Increase	11.60%	10.72%	9.50%	7.88%	7.08%
Proportion	24.74%	22.81%	21.25%	19.78%	18.45%
Proportion in Total	59.26%	55%	51.79%	49.05%	46.61%

Source: eMarketer, Global B2C Ecommerce Sales to Hit $1.5 Trillion This Year Driven by Growth In Emerging Markets.

China grew the fastest among the emerging regional markets. In recent years, China's e-commerce market has not only grown at the top of the world (see Fig. 5), but also has a growing proportion in the global market. Its market size will reach 1.422 trillion U. S. dollars by 2020, far exceeding the United States.

3. 4. COMBINE EMERGING TECHNOLOGY, DATA DRIVE AND O2O TO SET UP FUTURE MODES

Nowadays, e-commerce has been an emerging technology intensive industry. Emerging technology is widely applied to diverse management and service links of e-commerce. Classified by trading links, e-commerce includes e-commerce information, e-payment, e-commerce management and services, e-commerce logistics and supply chain management. These links have widely

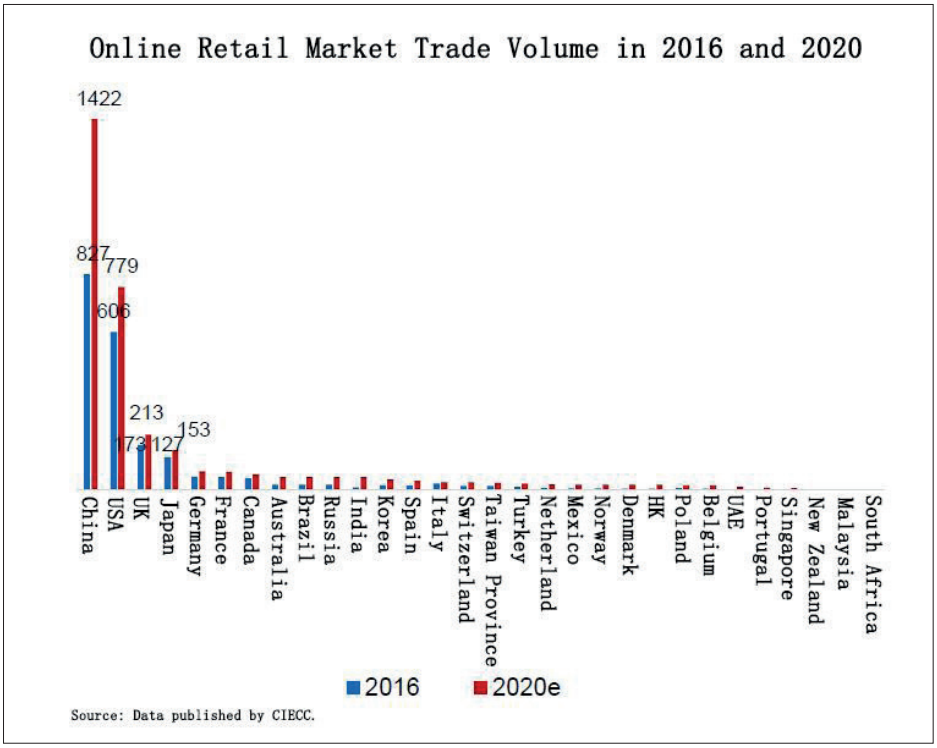

Fig. 5 Online Retail Market Trade Volume in 2016 and 2020
Source: Data published by CIECC: http://www.100ec.cn/detail--6444577.html

applied emerging technology, including mobile communication technology, cloud computing, virtual technology, smart interaction, indoor positioning, and network of things, low-temperature distribution logistics technology, biological recognition technology, smart storage lockers and UAV. For instance, the virtual technology is applied to set up virtual stores and provide new embedded and interactive services; NPC, HCE, biological recognition payment and emerging payment technology jointly facilitate the development of mobile payment; low-temperature distribution logistics technology, smart locker and UAV technology form a new distribution system. Thirdly, data technology speeds up the innovations in e-commerce. Thanks to the application of big data technology, smart decision-making, smart navigation and individual services enjoy constant development. Correspondingly, it helps to set up individualized information services, individualized marketing, individualized shopping and individualized post-sales services, real-time services and point-to-point system.

3. 5. CROSS-BORDER E-COMMERCE WILL BE GREATLY DEVELOPED

Nowadays, cross-border e-commerce has been an important impetus for developing foreign trade, which is reflected in four aspects. Firstly, facilitates the transition of manufacturing enterprises; secondly, increases the benefits to B2B bulk commodity orders; thirdly, shorten the purchase process, decrease the participatory links of intermediary business and maximize the benefits of trading partners. Fourthly, overseas direct purchase and overseas location upgrade localized services. The globalization of cross-border e-commerce operation is obvious to all. For instance, Alibaba enters the local market by purchasing overseas platforms. Europe is the largest cross-border e-commerce market across the world and over half of online retailers have provided cross-border services. Similarly, America is the most popular cross-border market and e-commerce giants, including e-Bay and Amazon, have set up overseas networks across the world.

4. CONCLUSIONS AND DISCUSSIONS

From above overall analysis on the current status of global e-commerce development and it's trends, the following conclusions can be inferred and should be discussed much more widely in the future.

4. 1. WHOLLY SPEAKING, THE DEVELOPMENT OF THE GLOBAL E-COMMERCE IS STILL IN ITS FAST GROWTH PERIOD, AND THE IMPACT ON OVERALL ECONOMIC ACTIVITY AND INDUSTRY WILL BE MORE DEEPLY.

Although B2B is still the main force of global e-commerce transactions in 2017, B2C e-commerce has gradually dominated the emerging e-commerce enterprise activities since the beginning of the new century. Global B2C e-commerce still keeps growing at more than 20% growth rate, faster than the last three years. And the most remarkable feature of B2C ecommerce at present is that the worldwide mobile payment in online and offline shopping. Especially with the new technology innovation, e-commerce will impact more deeply on overall economic activity and industry.

4. 2. SAFETY HAS BECOME THE MAIN PROBLEM OF GLOBAL E-COMMERCE DEVELOPMENT.

Now the most serious problem and challenge is that there are infringement of intellectual property rights and malicious falsehood in competition

between E-commerce companies, which has greatly brought social attention. How to ensure the online payment and personal information by setting security protocols is becoming much more urgent and necessary for the development of global E-commerce.

4. 3. THE GLOBAL E-COMMERCE DEVELOPMENT GROWTH IS GOING TO BE IN TURNING PERIOD.

Take the financing frequency of the unlisted companies as index to measure the activity of E-commerce investment. The global E-commerce investment activity has fallen down to the lowest level in 2016 since 2012, while the number of IPO in global E-commerce reached the peak at 402 in 2014. Among the three biggest markets, the activity of business in China and America both showed a downward trend in the last few years. Challenges by this factor and others, the global E-commerce development growth trend is going to be in turning period.

4. 4. PROBABLY THE GLOBAL E-COMMERCE WILL GRADUALLY SHIFT TO EMERGING REGIONAL MARKETS.

In recent years, e-commerce in emerging economies has gained much faster growth than other economies. In these emerging economics, the share of Internet population and innovation capacity is also growing very quickly. Maybe it will be easier to be seen that the focus of global e-commerce is shifting gradually from the developed area to the emerging regions.

4. 5. CROSS-BORDER E-COMMERCE AND NEW EMERGING E-BUSINESS ACTIVITIES WILL BECOME MORE ACTIVE.

Globalization is an irresistible trend. To make life easier and better, there will be much more business and trade and transactions among different countries. In the coming years, cross-border e-commerce will be much more popular, and new emerging E-business activities, such as some new business mode by using new smart and interactive technology and ICT innovations, will become more active than ever.

REFERENCES

[1] Accenture Strategy: *Global e-sustainability initiative, ICT Solutions for 21st century challenges*.
[2] Accenture Strategy: *Global Cross-Border B2C E-Commerce Market Outlook — Digital Consumption Reshapes Business Globalization*.
[3] AliResearch — Accenture: *Global Cross Border e-Commerce Market 2020*, Jun. 2015.
[4] CIECC (Institute of China International Electronic Commerce Center): *Global E-commerce report in 2017*.
[5] China Internet Watch: "China B2C online retail market overview 2017, led by Tmall and JD", February 28, 2018.
[6] E-commerce Foundation: Global B2C E-commerce Report 2016, September 2016.
[7] eMarketer: *Global B2C Ecommerce Sales to Hit $1.5 Trillion This Year Driven by Growth In Emerging Markets*.
[8] Herbert Lui: *What Is the Future of Ecommerce in 2018 and Beyond? 10 Trends*, 2018 Amasty Ltd.: *Global E-commerce Trends and Statistics [2017–2018]*; Shopify Inc. [CA] Apri. 24, 2018.
[9] Ksenia Dobreva: *Global E-commerce Trends and Statistics [2017–2018]*, copyright by 2018 Amasty Ltd.
[10] Shanghai Academy of Social Sciences &United Nations Industrial Development Organization: "*E-commerce Development Report of the Small and Medium Sized Enterprises of BRICS Countries (2017)*", published in September, 2017.