

# Internet Retailing: Past, Present, and Future

The internet has transformed many aspects of our lives, and the way we shop is no exception. Internet retailing, also known as e-commerce, has grown exponentially in recent years, and it is now a major force in the global economy. In this article, we will explore the history of internet retailing, the current state of the industry, and the future prospects for this dynamic sector.

## The History of Internet Retailing

The first online retail transaction was conducted in 1994, when a man named Phil Brandenberger sold a CD to his friend via email. In 1995, Amazon.com was founded, and it quickly became one of the most successful online retailers in the world. In the early days of internet retailing, most sales were made through websites. However, in recent years, mobile commerce has become increasingly popular. In 2019, mobile commerce accounted for over 60% of all e-commerce sales.



## Internet Retailing and Future Perspectives

by Geoffrey Paul Lantos

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## The Current State of Internet Retailing

Today, internet retailing is a global industry worth over 4 trillion dollars. It is estimated that by 2025, e-commerce will account for over 20% of all retail sales worldwide. The growth of internet retailing has been driven by a number of factors, including the increasing popularity of mobile devices, the convenience of shopping online, and the wide variety of products available online.

There are a number of different types of online retailers, including:

- **Pure-play retailers:** These retailers only sell products online. Amazon.com is an example of a pure-play retailer.
- **Brick-and-mortar retailers with an online presence:** These retailers have physical stores as well as an online store. Walmart is an example of a brick-and-mortar retailer with an online presence.
- **Marketplaces:** These websites allow third-party sellers to sell their products online. eBay is an example of a marketplace.

## The Future of Internet Retailing

The future of internet retailing is bright. The industry is expected to continue to grow rapidly in the coming years. Some of the key trends that are expected to shape the future of internet retailing include:

- **The continued growth of mobile commerce:** Mobile devices are becoming increasingly popular, and this is driving the growth of mobile commerce. In the coming years, mobile commerce is expected to account for an even larger share of all e-commerce sales.

- **The increasing popularity of voice commerce:** Voice commerce is a relatively new trend, but it is expected to grow rapidly in the coming years. Voice commerce allows consumers to make purchases using their voice. This is expected to make shopping even more convenient and accessible.
- **The use of artificial intelligence (AI):** AI is being used to improve the customer experience in a number of ways. For example, AI can be used to personalize product recommendations, provide customer service, and detect fraud.
- **The growth of cross-border e-commerce:** Cross-border e-commerce is the sale of goods and services across national borders. This is a growing trend, as consumers increasingly look to buy products from other countries.

Internet retailing has revolutionized the way we shop, and it is expected to continue to grow rapidly in the coming years. The future of internet retailing is bright, and there are a number of exciting trends that are expected to shape the industry in the years to come.



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