

To what extent the
online shopping
affected the UK
economy and what
does it mean ...

[Business](#)



ONLINE SHOPPING IN THE UK by Introduction The UK is among the world's leading online shopping locations with figures indicating that 91 Billion sterling pounds was spent in 2013 and 107 billion pounds in 2014 according to IMRG-Capgemini eRetail Sales Index (Rigby, 2014). These revenue figures and steady growth puts the UK at the top of the world's online sales markets. The following presentation analyses how and why online shopping has become big business in the UK , why shoppers have grown to go online rather than make physical visits to retail stores and what this trend means for UK businesses. Useful statistics will be cited in the presentation to paint a proper picture of the UK online shopping industry.

Analysis

Started 20 years ago, online shopping has vigorously picked up in the UK with the latest research by UK retailer Shop Direct revealing that one in every four people in the UK prefers online shopping as opposed to making physical store visits. The research further revealed that 95% of British people now buy goods through internet retailers. So what are the reasons for this shift in 20 years on? According to Wallop (2013), the following come out as reasons why most Brits prefer online shopping:

They have the ability to search and locate the specific good or service they want- From the comfort of their living rooms, buyers can get the specifics of what they want without having to walk into multiple stores. This makes it easier to make a decision and compare among the many available options which good or service suits a consumer.

Online shopping is extremely convenient: With retailer websites available all day and night and the efficient delivery systems within the UK, customers

enjoy the convenience of being able to shop from any location and at any time of the day or night. This flexibility has significantly contributed to the growth of this mode of buying goods and services.

The elimination of crowds and queues: Online shoppers forego the trouble of visiting physical stores that have the disadvantage of being crowded especially during peak shopping seasons. This has made it the most preferred mode of purchase, something that justifies the high statistical findings of UK populace choosing the option.

Ability to easily compare prices and see reviews: Before an online shopper settles on a product, they have the advantage of comparing at the click of a button, similar goods from competitor companies and looking at past customer experiences with the goods/service of interest. This helps in properly informing the buyer on the best among the available options, another reason for the steady rise in online shopping among UK consumers.

Ability to shop outside ones' geographical location: With online shopping, one can buy the good or service of interest from providers located hundreds of lines away. This would not be possible if the buyer was to physically search for the same good/service, making it the most preferred mode.

According to the Bbc. com, there was a 16. 5% rise in 2013 compared to the previous year which evidence of growing confidence in this mode of acquiring goods and services, especially give that the recorded increase was in the non-food segments.

Chats on Online shopping in UK

Impact of inline shopping on UK businesses

More working hours since websites are available 24/7: This helps in revenue growth

Ability to sell to customers outside a retailer's area of operation: People buy through the internet from miles away

Ease of keeping up with competition: Retailers can easily follow the actions of their competitors through the internet and keep up with market dynamics

Growth of support industries: Online sales has strengthened the home delivery industry in the UK and created more opportunities in the process.

Conclusion

From the findings, it's clear that online shopping in the UK has steadily grown across industries with no particular of area and service left behind. With 95% of shoppers going online, businesses in the UK should strive to compete in the online marketplace (Burrows, 2014). Seeking new ways to remain competitive in the online platform that include the adoption of an efficient delivery and order management system is, therefore, key to the success of UK businesses.

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