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The Evolution of Technology in the Last Decade

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Introduction

The rise of e-commerce and online shopping over the past decade has transformed the way consumers shop, as advancements in technology and changing consumer behaviour have driven rapid growth in the industry. In the last ten years, ecommerce has evolved from a niche market to a mainstream way of shopping, with online retailers offering a wide range of products and services that cater to the needs and preferences of consumers. From mobile shopping to personalized recommendations and same-day delivery, ecommerce has undergone significant changes over the past decade, with the COVID-19 pandemic also playing an important role in shaping the industry. In this article, we will explore the significant reforms that have shaped the e-commerce industry in a chronological series of events over the past decade.

The first significant event that has impacted the evolution of e-commerce is the introduction of the smartphone. While the first smartphone was launched in 2008, its demand and use rose after 2010. By 2012, users had shifted from desktops to smartphones making it much easier to access websites and enjoy the convenience of online shopping. Over the past decade, smartphones have become an essential part of daily life for many people, with advances in technology enabling faster internet speeds, improved user interfaces, and seamless integration with ecommerce platforms. With just a few taps on their mobile devices, consumers can browse online stores, compare products and prices, and make purchases from anywhere and at any time (Rosário & Raimundo, 2021). In 2014, Google and Apple also launched the mobile pay options, which made it even easier to pay online. As of 2022, mobile shopping accounts for over half of all ecommerce transactions.

Even though social media marketing had begun as early as 2007, by 2015, social media advertisements started having a major impact on the e-commerce industry. In fact, businesses had started using it as a marketing tool to generate sales, engage with customers, build relationships, and promote products through user-generated content. By 2018, with billions of active social media users, e-commerce retailers were using user activity to reach customers around the world and across demographics to provide personalized product recommendations by tracking consumer behaviour and buying patterns, customer service, and special offers, creating a more engaging and rewarding shopping experience for consumers (Ferrera & Kessedjian, 2019).

The next big event in the evolution of e-commerce took place in 2016 when Facebook introduced 'Facebook Marketplace' and Instagram introduced 'Shops'. The integration of social media in online marketing significantly impacted the industry. As one of the world's largest social media platforms, Facebook's entry into the ecommerce space signaled a major shift towards social commerce, allowing users to buy and sell items directly through the platform. Facebook Marketplace's success had also spurred other social media platforms to enter the ecommerce space, including Instagram and Pinterest, creating new opportunities for retailers to reach consumers and drive sales through social media (Ferrera & Kessedjian, 2019). The integration of social media in the e-commerce space also gave rise to many small businesses and local sellers who can easily and conveniently set up their businesses online. This means more options and marketplaces for buyers.

Another major reform that took place in 2018-19 was the introduction of automation tools and artificial intelligence that revolutionized the logistics and e-commerce industry. It made it easier and more efficient for retailers to manage their supply chains and fulfill orders. AI-powered tools can analyze and optimize inventory levels, predict demand, and automate order fulfillment, reducing human error and streamlining the logistics process. Robotic process automation (RPA) and machine learning algorithms can also automate warehouse operations, from sorting and packing to shipping and delivery. Additionally, AI-powered chatbots and customer service tools were introduced to provide real-time support to customers, reducing the need for human intervention and improving the overall customer experience. As ecommerce continues to grow and become more complex, automation tools and AI are likely to play an increasingly important role in logistics and fulfillment, helping retailers to stay competitive and meet the evolving needs of their customers (Bawack et al., 2022).

The last and biggest change that was seen in the e-commerce industry was the COVID-19 pandemic, which changed buying habits of customers significantly. The pandemic compelled people to shift to online shopping resulting in a major boom in e-commerce industry. In the post COVID-19 world, buying habits have prevailed and consumers are more comfortable in buying online (Kit-fong, Wenyue, & Zhaole, 2022). Moreover, many physical stores have also shut down as more advanced logistics facilities are used by retailers to cater the consumers. With the evolution of smartphones, social media, and AI, e-commerce has seen a great boom and is here to stay.

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