

10.1: Introduction

While credit cards and online shopping (shoes anyone?) are often associated with the term eCommerce, the field encapsulates all digital transactions. This includes the buying and selling of goods and services and the transfer of funds and data.

Due to the global recession, the retail industry as a whole has seen slow growth over the last few years. That there is any growth at all is largely due to eCommerce, with many US retailers recording flat or declining sales without their online channels (PwC, 2017). eCommerce is a trillion dollar growing industry. It is recorded as the only trillion dollar industry that continues to grow by double digit percentages each year, rising 24% in 2016 and such growth is expected to continue to 2020 (eMarketer, 2016).

The explosive growth of eCommerce in recent years can be attributed to the ever increasing reach of the Internet, the development of faster internet speeds and the convenience afforded by ordering things online. Hunting and comparing prices from the comfort of your chair is often more enticing than going from store to store.

This page titled [10.1: Introduction](#) is shared under a [CC BY-NC-SA 3.0](#) license and was authored, remixed, and/or curated by [Rob Stokes](#) via [source content](#) that was edited to the style and standards of the LibreTexts platform.