



A Study of Future of Retail in the Online Marketplace (Jiomart)

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ABSTRACT

This research paper explores the dynamics of the retail sector within the context of the online marketplace, with a specific focus on JioMart. The study investigates consumer perceptions, emerging trends, challenges, and potential opportunities in online retail. The findings reveal the critical role of personalized shopping experiences and technology integration in shaping customer engagement.

The retail industry has undergone a profound transformation with the rise of the online marketplace. This study delves into the state of the retail sector, emphasizing JioMart's position as a significant player in India's digital commerce landscape. By leveraging its strong network and technological advancements, JioMart has become a key component of the country's rapid e-commerce expansion. This research aims to understand consumer behavior, emerging trends, and the integration of online and offline channels in retail.

Key Words: Online Shopping, AI in Retail, Technology in Action, Online Marketplace

Introduction

The project is based on the retail industry that has undergone a profound transformation with the rise of the online marketplace. This study examines the current state of retail within this digital environment, focusing on trends, challenges, opportunities, and the strategies that businesses must adopt to succeed in an increasingly competitive landscape.

Due to shifting consumer preferences, rising internet penetration, and the use of mobile devices, online retail has grown significantly. Online shopping is replacing traditional brick-and-mortar retailers as consumers place a higher value on convenience, variety, and competitive pricing. Targeted marketing, predictive analytics, and personalized shopping experiences are now important factors in retaining and engaging customers. Online merchants have a number of severe hurdles, including fierce competition, narrow profit margins, and high user acquisition expenses.

The industry is also vulnerable to risks associated with supply chain interruptions, cybersecurity, and data privacy issues.

One of the most significant advantages of online shopping is convenience. Shoppers can browse and buy particulars from the comfort of their homes, 24/7, barring the need for physical trip and long ranges. Online stores are accessible to anyone with an internet connection, making it a global business.

Offline shopping offers a hands-on experience where consumers can see, touch, and try products before making a purchase. It allows for immediate delectation and the occasion to interact with knowledgeable store staff who can give guidance.

Online and offline shopping each have their unique advantages and disadvantages. The choice between the two depends on individual preferences, the type of products being bought, and the overall shopping experience required. In the moment's connected world, consumers have the inflexibility to use both styles to their advantage, blending convenience and particular touch to produce a well-rounded shopping experience. Eventually, the future of retail may be characterized by a harmonious concurrence of online and offline shopping, offering consumers the stylish of both worlds. (Shrivastava, 2023)

Literature review

Corona pandemic situation has stunned the entire world which causes an influence on the personal life and the business world. In India, the first case of COVID19 was observed on 30th Jan. 2020 and till the end of July, the cases increase to millions. To avoid and control the spread of the disease, the Government of India imposed a 21day strict lockdown on 25th March 2020. The lockdown affects the lifestyle of the peoples and also cause a panic among the peoples for buying necessary goods because of fear and spreading of the disease. In metro and small cities, because of the e-commerce platforms, usually, people have a practice of ordering the goods which included grocery online from Amazon, Flipkart, Jiomart, etc. But the pandemic situation has significantly affected the online grocery market. During a lockdown, the people are unable to shop for the necessary grocery items due to the closure of the small shops and supermarkets. This situation creates an opportunity for e-commerce platforms to acquire and retain customers. This paper focuses on the challenges faced by e-commerce and small retailers for customer acquisition and retention. Retaining the customers is a big challenge

for the ecommerce platforms for selling grocery products during the pandemic situation. The guidelines provided by the Government of India regarding the safety, hygiene, and protection of product and customer, must be amended and fulfilled by e-commerce platforms so that the safe packing and delivery of grocery product can be made possible at the doorstep of customers (Patil, Y. V., & Sharma, D. S.)

Jio Mart is an online grocery service which was launched in 2020 then this service has become more and more popular in India because now the majority of Indians use the Internet, so it is quite natural that people are inclined towards these types of services. Jio Mart also understands the needs and wants of their customer and designed the service according to them. On the other hand, it is acceptable to say that those situations have passed with time. Material and Methods: Numerous research techniques used in the study have been explored in the research subject. The interpretivism research philosophy, which is based on theoretical analysis, was employed by the researcher. Additionally, the researcher has employed secondary qualitative data collection techniques that aid in gathering reliable data. Results: From the online data collection and information gathering it has been found that Jio Mart's Net Sales were above \$100 million after the introduction of the online grocery service in 2020, which is a significant amount for a freshly founded online grocery company. Conclusion: From the discussion, it has been found the combined effect of the channels speeds up the purchasing cycle. Marketing using several channels is known as multichannel commerce. As a result, these multichannel merchants may sell their items via internet storefronts, media, and mobile apps (Babu, P. V., & Bajpai, B)

Methodology

This study employed a survey method, gathering primary data from 107 respondents who are regular customers of JioMart. Data analysis was performed using basic analytical tools to interpret consumer insights effectively. The research also incorporated secondary data from relevant industry reports and publications to provide a comprehensive view.

Objective of the Study

- To understand customer perception towards online retailing in future.
- To forecast potential Opportunities and Challenges in the online retail store
- To examine latest trends in online marketplace
- To analyse the integration of online and offline retail channel

Research Methodology

Type of Method-Primary Research

Sampling Technique: Random Convenient sampling

Sample Unit: People visiting the retail store Smart bazaar

Sample Size: 107 respondents from the area of study Pune, Maharashtra

Data Collection Method

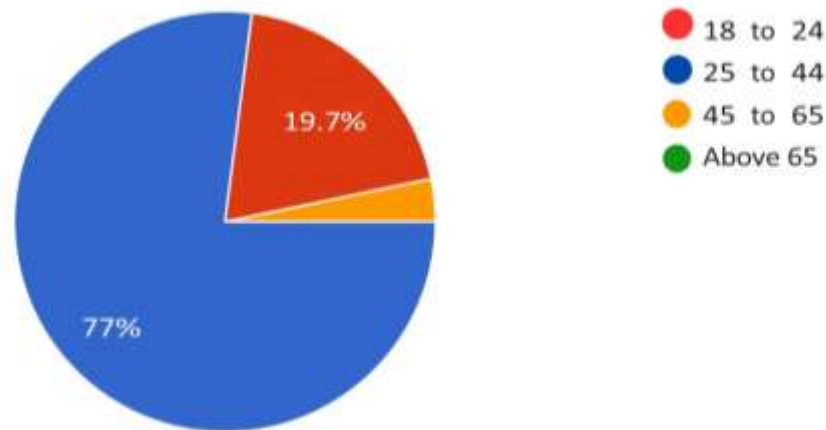
Primary Data

Data was collection technique used for the study was using questionnaire and Survey technique. Questions were directed towards the sample based on the study.

Secondary Data

It is gathered from standard books, internal sources, newspapers, and magazines, also collecting data from external and internal sources from the company's annual reports, the company's additional profile, and the company website

Data Analysis/ Data Visualization

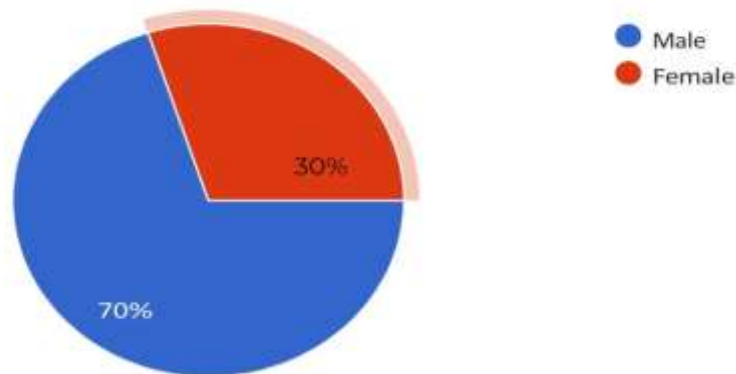


Dia-7.1 Age Bifurcation of Respondents

Age Group	Percentage	Number of Responses
18 to 24	19.7%	21
25 to 44	77%	82
45 to 65	3.3%	4
Above 65	Not specified	Not specified

Chart7.1 Age Bifurcation of Respondents

The pie chart shows that most people interested in the future of retail for JioMart are aged 25 to 44 (77%), followed by 18 to 24-year-olds (19.7%). This means that JioMart should focus on these age groups, who are tech-savvy and comfortable with online shopping. JioMart is set to lead the market because it offers a wide range of products, smart growth strategies, and a strong digital presence that makes shopping easy and engaging for customers.

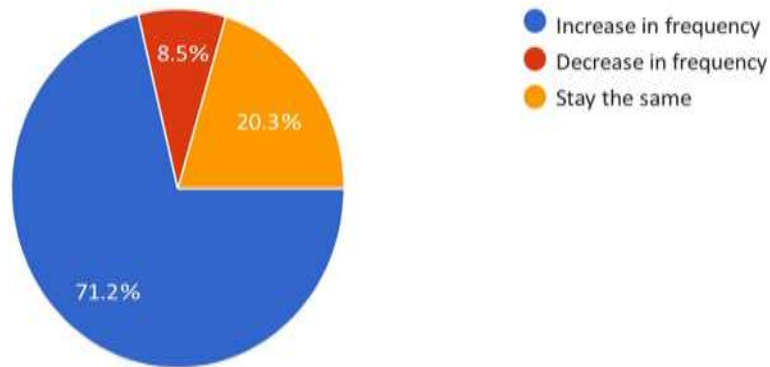


Dia-7.2 Gender Bifurcation of Respondents

Gender	Percentage	Number of Respondents
Female	30%	32
Male	70%	75

Chart-7.2 Gender Bifurcation of Respondents

The pie chart shows the gender distribution of 107 survey respondents, with 70% being male and 30% being female.

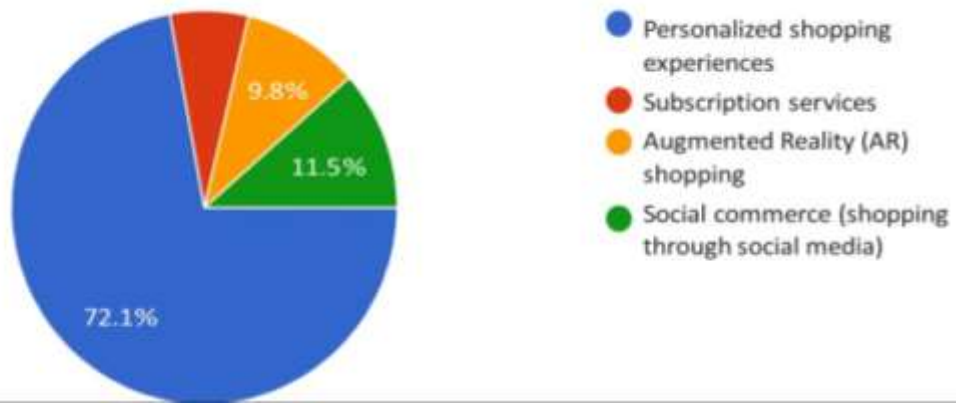


Dia- 7.4 Expected Buying Expectancy in Next 3-5 Years

Response Category	Percentage	Number of Responses
Increase in frequency	71.2%	76
Decrease in frequency	20.3%	22
Stay the same	8.5%	9

Chart-7.4 Expected Buying Expectancy in Next 3-5 Years

Pie chart indicates that the majority of people (71.2%) believe they will shop online more often in the next 3-5 years. A smaller portion (20.3%) expects their online shopping habits to remain unchanged, while only 8.5% think they will shop online less frequently. This points to a clear trend of growing online shopping activity in the future.

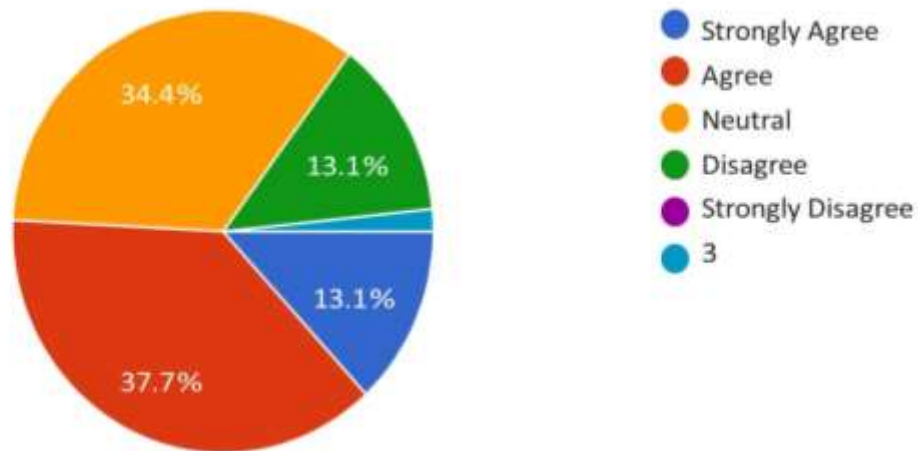


Dia-7.5 Awareness about Online Shopping Trends

Trend Category	Percentage	Number of Responses
Personalized shopping experiences	72.1%	77
Augmented Reality (AR) shopping	11.5%	12
Subscription services	9.8%	11
Social commerce (shopping through social media)	6.5%	7

Chart-7.5 Awareness about Online Shopping Trends

The pie chart indicates that the majority of people (72.1%) are most excited about personalized shopping experiences when it comes to online shopping. A smaller portion (11.5%) is interested in Augmented Reality (AR) shopping, 9.8% are looking forward to subscription services, and 6.5% are excited about shopping through social media. This shows that personalized shopping is the top trend among consumers.

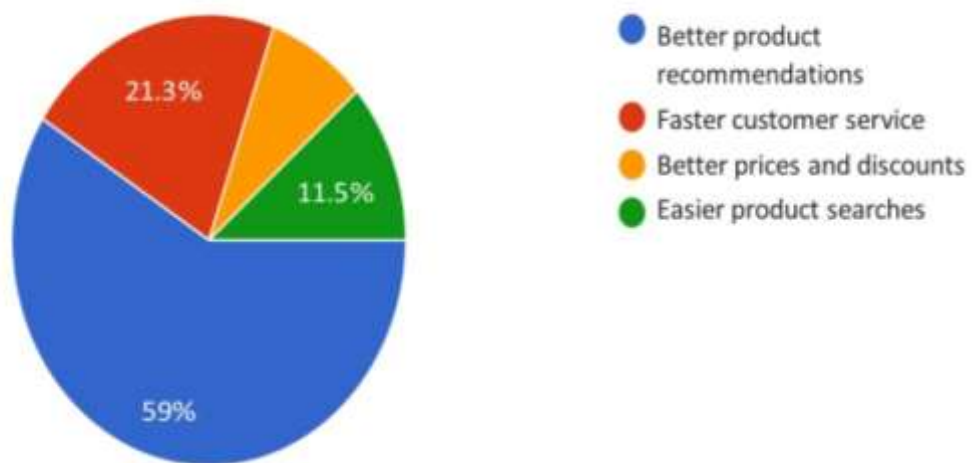


Dia-7.6 Choice of Online Stores over Offline Store

Response Category	Percentage	Number of Responses
Strongly Agree	34.4%	37
Agree	37.7%	40
Neutral	13.1%	14
Disagree	13.1%	14
Strongly Disagree	1.3%	2

Chart-7.6 Choice of Online Stores over Offline Store

The pie chart shows that most people (34.4% strongly agree and 37.7% agree) think traditional stores will become less important as online shopping grows. A smaller group (13.1%) is neutral, another 13.1% disagree, and only 3% strongly disagree. This means that the majority believe online shopping will make traditional stores less important in the future.

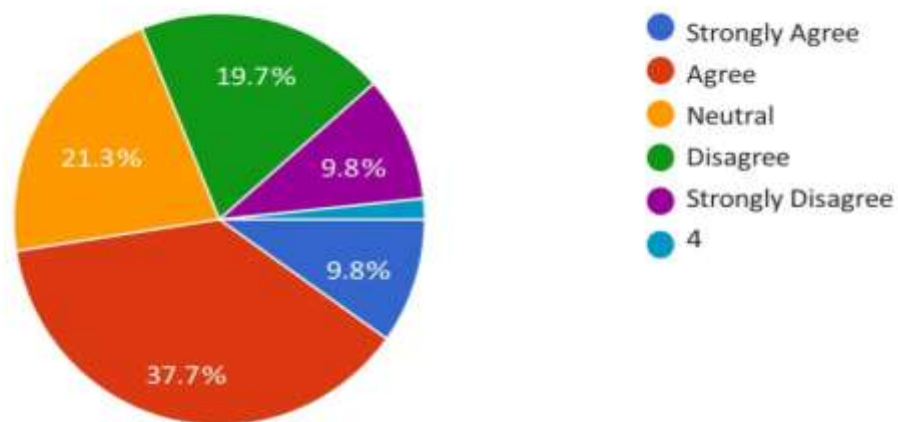


Dia-7.7 AI and its Role in Online Shopping

Category	Percentage	Number of Responses
Faster and more flexible delivery options	50.8%	54
Better rewards or loyalty programs	23%	25
Special deals and early access	19.7%	21
Easier integration with other apps (like social media)	6.5%	7

Chart-7.7 AI and its Role in Online Shopping

The pie chart shows that most people (59%) think AI will improve their online shopping by providing better product recommendations. A smaller group (21.3%) believes AI will make customer service faster, 11.5% think it will offer better prices and discounts, and 8.2% expect easier product searches. This means that the majority see better product recommendations as the main benefit of AI in online shopping

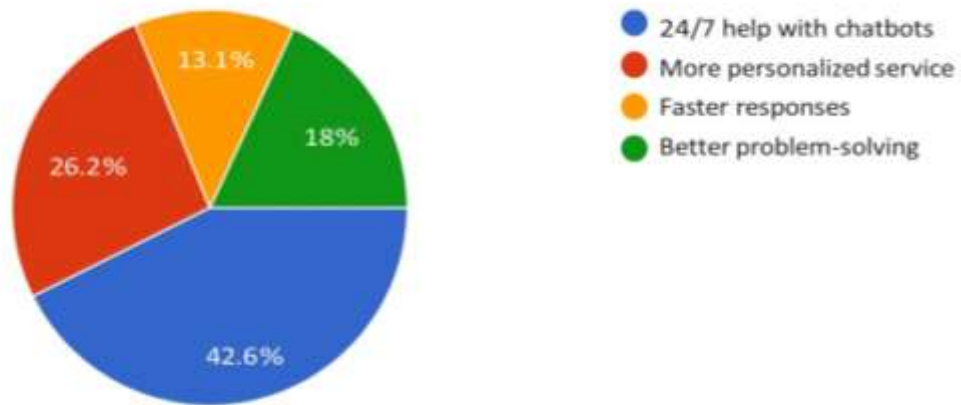


Dia-7.8 Data Privacy

Response Category	Percentage	Number of Responses
Strongly Agree	37.7%	40
Agree	21.3%	23
Neutral	19.7%	21
Disagree	9.8%	10
Strongly Disagree	9.8%	10

Chart-7.8 Dia-7.8 Data Privacy

The pie chart shows people's confidence in online stores keeping their personal information safe. Most people (37.7%) agree that online stores will protect their data, 21.3% are neutral, and 19.7% strongly agree. A smaller group (9.8%) disagrees, and another 9.8% strongly disagrees. This means many people trust online stores with their personal information, but some are still unsure or do not trust them

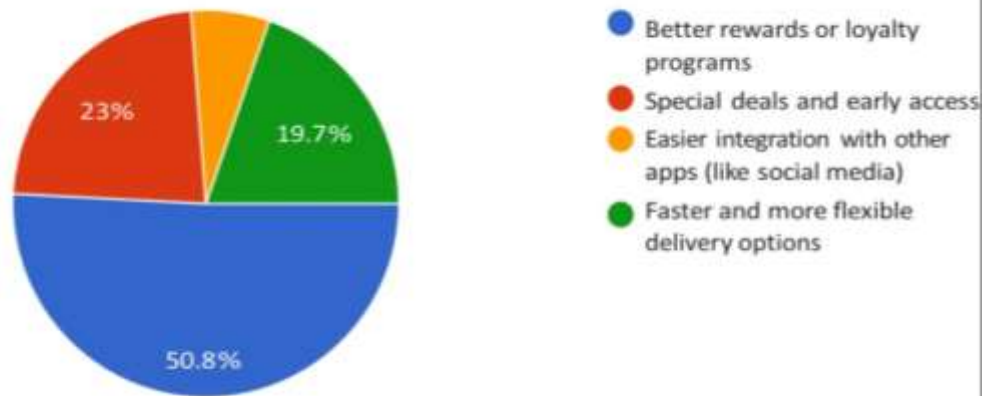


Dia-7.9 Scope of Improvement in Services

Improvement Suggestion	Percentage	Number of Responses
24/7 help with chatbots	42.6%	46
More personalized service	26.2%	28
Faster responses	18%	19
Better problem-solving	13.1%	14

Chart-7.9 Scope of Improvement in Services

The pie chart shows people’s ideas for improving online customer service. Most think that having 24/7 chatbot help (42.6%) would be the best improvement. Others believe that more personalized service (26.2%) is important, some want faster responses (18%), and a few think better problem-solving (13.1%) is needed. This means that having chatbots available all the time is seen as the most helpful change for online customer service.



Dia-7.10 Loyalty to the Online Store

Improvement Category	Percentage	Number of Responses
Better product recommendations	59%	63
Faster customer service	21.3%	23
Better prices and discounts	11.5%	12
Easier product searches	8.2%	9

Chart-7.10 Loyalty to the Online Store

The pie chart shows what would make people more loyal to an online store. Most people (50.8%) prefer better rewards or loyalty programs. Others (23%) like special deals and early access, 19.7% want easier integration with other apps like social media, and a smaller group prefers faster and more flexible delivery options. This means that loyalty programs are the most important factor for many customers.

Findings

- Most of the respondents are in the age category of 25 to 44, followed by those in the 18 to 24 age group.
- For this survey of 107 respondents, the majority (70%) are male ▪ Most of the respondents (44.3%) shop monthly.
- Among the 107 respondents, 71.2% claim that the online shopping frequency will increase.
- Among the 107 respondents, 72.1% say that personalized shopping experiences are increasing as an emerging trend.
- The majority of respondents (72.1%) believe that traditional stores will become less important as online shopping grows, with 34.4% strongly agreeing and 37.7% agreeing.
- The majority (59%) believe that AI's main benefit in online shopping is providing better product recommendations.
- Most people (50.8%) say better rewards or loyalty programs would make them more loyal to an online marketplace.

Conclusion:

The emergence of new technology has been changing the attire of Retailing. Customers' expectations of new products and alternative delivery channels have been rising. Retailing is under competition. to offer today what the customers would be expecting tomorrow. Due to innovation and the spread of new technology, retail today offer the customer a choice to conduct their business across the counter.

survey results show that JioMart should focus on people aged 25 to 44, who are tech-savvy and enjoy online shopping. Men make up 70% of the respondents, and most people shop online only a few times a year. However, many expect to shop online more often in the next few years, with personalized shopping experiences being the most exciting trend

People are also interested in faster delivery options and better loyalty programs. Many believe that online shopping will eventually reduce the need for traditional stores. Most respondents trust online stores to keep their personal information safe, but some are still unsure.

In terms of customer service, having 24/7 chatbot support is seen as the best improvement, followed by more personalized service. Additionally, people expect AI to enhance their shopping by offering better product recommendations.

JioMart should focus on offering personalized shopping, improving customer service, and providing loyalty rewards to attract and retain customers.

Recommendations

- According to the research, **JioMart** should focus on its online marketplace because 71.2% of respondents claim that online shopping habits will increase over the next 3 to 5 years.
- **JioMart** should focus on personalized customer service because 72.1% of respondents claim that personalized shopping experiences are an emerging trend for the future.
- Reliance retail focused on Online platform like **JioMart** because
- 71.4 % respondent are claims traditional store become less important as online shopping grows.
- Jiomart should focus on better product recommendations because 59% respondents claims that better product recommendations will improve online shopping.
- JioMart should also focus on rewards and loyalty programs, along with offering special deals, faster delivery and flexible payment options

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