

# International Experience in the Development of Electronic Commerce and Its Application in the Republic of Belarus

Received: 22.01.2022

Available online: 30.09.2022

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## Abstract

The article considers e-commerce as a new segment of world trade, its current state and place in the global economy. It has been revealed that facilitating the acceleration of information exchange and the growth of world trade, e-commerce is one of the main global trends in economic development. Economic effect from the use of e-commerce technologies has a positive growth, and this sphere of activity has already become an integral part of society. The article identifies the competitive advantages of e-commerce as well as the opportunities and challenges of development in the Republic of Belarus. The main ways of e-commerce development in the Republic of Belarus have been identified, based on the analysis of international e-commerce practices. In particular, the following measures are proposed: liberalization of doing business in the Internet environment; development of commercial courier services; creation of specialized centers; promotion of electronic payment systems and Internet

banking; stimulation of development of online business applications.

**Keywords:** e-commerce, e-business, e-platforms, Internet.

**JEL:** F19; F23; F63; M20; M21.

## Introduction

The rapid development of information and communication technologies and the Internet is overcoming the limitations of space and time that have characterized traditional trade between countries for centuries. The Internet has made such phenomena as online shopping and online banking, digital content including movies, music, e-books, search engines, social networks and sites where people can interact to solve current problems part of everyday life.

E-commerce is shaping the new millennium economy and has a clear trend of increasing value worldwide. Rapid environmental change, dynamic development of the scientific field, active implementation of innovative technologies and development of the information society lead to the emergence of a qualitatively new electronic commerce.

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Most firms in the Republic of Belarus are already engaged in e-commerce on the Internet, since the direct sale of their products via the Internet is the most attractive area of application of Internet technologies in business. Therefore, the problems and prospects of e-commerce development in the Republic of Belarus are relevant.

The sphere of e-commerce is currently one of the most promising for investments and doing business in the Republic of Belarus. The high growth of the generated revenues, the market potential and the growth rate of the network penetration significantly increase the attractiveness of the industry for entrepreneurs. However, there are certain problems in the development of e-commerce, which will be discussed in this article.

The purpose of the study is to work out measures for the development of e-commerce in the Republic of Belarus, based on international experience. This goal is achieved by solving the following tasks: to study the concepts of e-commerce; to identify the competitive advantages, opportunities and challenges of e-commerce development; to analyze the foreign experience of e-commerce and identify ways to improve the efficiency of e-commerce in the Republic of Belarus using the international experience.

The theoretical basis of the study is established on fundamental scientific and applied works of foreign and domestic researchers in the field of e-commerce, materials of international organizations and periodicals on the problem under study. Data from electronic resources of the state statistics bodies on e-commerce (electronic commerce) were also used.

The methodological basis of the study resulted in the use of deductive and inductive methods of scientific knowledge. When

solving the set tasks, the methods of logical thinking, situational and comparative analysis (study and analysis of the world e-commerce market), systematic approach (the study of e-commerce as a socio-economic phenomenon), economic and statistical comparisons were used.

### **Main exposition**

E-commerce has become part of the day-to-day relationship between individuals and businesses in different national jurisdictions thanks to the emergence and development of the Internet. E-commerce allows companies to conduct cross-border transactions more efficiently and flexibly, to interact more closely with global suppliers, and to respond more quickly to customer requests and expectations. Companies can choose their suppliers regardless of geographic and political boundaries and can offer their goods and services to the global marketplace.

To understand the essence of e-commerce, let us analyse some definitions. It can be seen that academics and practitioners do not agree on which areas of human activity should be included in the concept of "e-commerce". E-commerce is often confused with e-business, but there is a significant difference between these terms. E-business is the most modern form of business organization which implies intensive use of Internet technology, while e-commerce represents the most popular part of e-business. However, a unique e-commerce definition does not exist. Searching online sources, you can find several definitions of the same term.

One of the first authors to examine the theoretical aspects of this phenomenon and to characterise e-commerce is the American economist David Cozier. He is among those who regard e-commerce as e-commerce,

believing that e-commerce began with transactions of purchase and transfer of money through computer networks, but today the concept has expanded considerably to include trade in fundamentally new types of goods, such as information in electronic form.

In the works of foreign researchers, the term “e-commerce” (short for “electronic commerce”) is generally accepted to refer to the sale of both goods and services online. The Declaration on Global Electronic Commerce adopted at the WTO Ministerial Conference in May 1998 interprets the term “e-commerce” much more broadly, adding to it the production and distribution phases: “the production, distribution, marketing, sale or supply of goods and services by electronic means” (Declaration on Global Electronic Commerce). This definition goes beyond trade, which is limited to the sphere of circulation. Other foreign sources, on the contrary, actually equate the essence of e-commerce with trade, interpreting it as the promotion, sale and purchase of goods and services on the Internet.

E-commerce is short for electronic commerce, as in online commerce. It is a cover term for any transaction done over the internet. E-commerce includes retail stores, such as clothing and other physical products, and services of all types, from cyber security to booking a hotel (Cater-Steel, A., & Grist, S., 2005; Saeed Fayyaz, 2018).

In the “narrow” sense, e-commerce is the sale or purchase of goods and services by means of the Internet, together with goods and services that are ordered over the Internet, and the payment and final delivery of goods on-line or off-line. In the “broader” sense, e-commerce is transactions that are carried out using computer networks: the Internet, EDI, Minitel and interactive telephone systems.

For the purpose of this study e-commerce is taken to mean doing business electronically.

**The benefits of e-commerce** can be divided into three main categories.

Benefits for organizations:

- an organization can expand its market to national and international markets with minimal capital investment. The organization can easily find more customers, better suppliers and suitable business partners worldwide;
- e-commerce helps the organization reduce the cost of process creation, dissemination, retrieval and management of paper information by digitizing the information;
- e-commerce helps simplify business processes and make them faster and more efficient;
- e-commerce improves the productivity of the organization. It supports “pull” type supply management. In pull type supply chain management, the business process starts when a request is received from a customer and they use “just-in-time”.

Customer benefits:

- 24x7 support (customer can make transactions for a product or enquiry about any products/services provided by the company at anytime, anywhere from anywhere);
- an e-commerce application gives the user more options and faster delivery of products;
- an e-commerce application provides the user with more options to compare and select a cheaper and better option;
- e-commerce increases competition between organizations and as a result, organizations provide significant discounts for customers.

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Benefits to the community:

- customers don't have to drive to the shop, thus reducing road traffic and air pollution;
- e-commerce helps the government provide public services such as health, education, and social services at reduced prices and in an improved way.

According to UNCTAD, the total volume of global e-commerce in 2020 reached more than \$26.6 trillion (UNCTAD, 2020). The B2B ("business-to-business") segment accounts for more than 80% of global e-commerce sales, while B2C ("business-to-consumers") accounts for less than 20% and the cross-border segment for just over 1%.

The retail e-commerce market was estimated at \$9.09 trillion in 2019 and reached \$10.36 trillion in 2020. Worldwide e-commerce is projected to grow by an average of 14.7% from 2020 to 2027, with revenue in 2027 at a whopping \$27.15 trillion (Statista; Global Ecommerce Forecast, 2021).

Asia Pacific and North America lead the regional ecommerce retail rankings. Asia Pacific accounts for more than 60% of ecommerce retail sales worldwide. North America accounts for more than 20% and Western Europe for about 13% (Statista).

E-commerce in the U.S. grew by more than 40% in 2020. U.S. consumers spent \$861.12 billion online. That is 21.3% of the total retail sales for the year. Online sales accounted for 21.3% of total retail sales in 2020, up from 15.8% in 2019 and 14.3% in 2018 (Digital Commerce 360 Retail, 2021).

Amazon accounts for 47% of all e-commerce sales in the United States. Three other companies represent the U.S. on the e-commerce market: eBay, Walmart, Offerup, and Wish. All of these companies are among the world's top 10 in terms of

online commerce volume. However, Amazon ranks third in gross merchandise value behind Chinese competitors Taobao and Tmall. Both platforms are run by the Alibaba Group, Asia's leading provider of online commerce.

Asia has great market potential for e-commerce. In 2020, e-commerce in Asia grew by 38%. Strong growth is projected to continue in the coming years, resulting in an e-commerce market that will nearly double to \$2 trillion by 2025. Thus, the Asian region will show the highest growth in 2021-2025, which will be combined with massive investment, digitalization and active innovation.

China is now the leading e-commerce retailer worldwide. Just a few years ago, the global B2C market was worth \$1.7 trillion, or 7.4% of the global retail sales, with China accounting for more than a third – 35.4% – of that market. Today 850 million people in China are e-commerce participants, and that audience is expected to exceed 1 billion by 2024. With its strong infrastructure, large number of players, diverse commerce models and mobile-centric consumers, China is considered the most innovative market and the benchmark for global e-commerce retail.

China is estimated to account for more than 50% of the world's total online retail sales in 2021. China is projected to account for more than half of global e-retail sales, which will exceed \$3 trillion (Global Ecommerce Forecast, 2021). This rapid growth will be driven by China's growing middle class, as well as the growing popularity of mobile devices and the increasing number of Internet users. There is no doubt that, having embarked on a course towards a new type of industrialization and innovative development, China will try to make full use of the opportunities and methods of e-commerce to intensify the

country's development and comprehensively modernize all aspects of the social structure.

South Korea is one of the active participants of the global e-commerce. South Korea's e-commerce market is the third largest in Asia, and given its rapid growth, it was necessary to classify the activities that represent e-commerce. The government took the models used in the U.S. as a basis. Thus, Statistics Korea identified B2B - Business to Business, B2G - Business to Government, and B2C - Business to Consumer. However, it is worth noting that B2B and B2G transactions are much less common than B2C transactions. The B2C segment is represented by 13 types of goods and services, which account for the largest percentage of all transactions. These include: computers and peripherals, clothing and accessories, cosmetics, car parts, car accessories, home appliances, electronics and communications.

In e-commerce, the entity that performs trade transactions is the Internet e-commerce platform, or Internet shopping mall. These platforms mediate the import and export of goods in the online space.

As in the U.S. and China, the Republic of Korea also has many e-commerce platforms. The Korea On-Line Shopping Association distinguishes two types of online stores depending on the form of transaction: "regular" online store and "intermediary"/"open" online store (internet shopping intermediary/open market). The "normal" online store is understood to be an Internet site where one company sells products to a large number of customers directly via the Internet. The term "intermediary online store" refers to a platform that creates a space where numerous companies registered on it sell goods to customers who are users of a particular platform.

There are several major online stores in Korea. First of all, the main player among conventional online stores is CJ E&M with a turnover of \$1.7 billion, followed by E-mart online (total revenue of \$1.2 billion), GS online (\$723 million), and NS mall (\$460 million). The main intermediary online stores (or open stores) are represented by Coupang, whose total revenue in 2019 was \$3.7 billion, and Ebay Korea, which controls such popular platforms as Gmarket and Auction. In addition, the major online shopping intermediaries in Korea are 11 Street, Interpark, T-mon, and WEMAP (Economic Statistics System, Bank of Korea, 2021). For example, the high level of development has allowed Coupang to actively sell categories of goods not always suitable for the online channel, such as food, clothing, and shoes. The risk of being left with inappropriate goods in this country is reduced to almost zero. In this regard, Korean experts expect that the main category of online sales in the country in the coming years will remain clothing and accessories.

More than a third of Koreans make online payments through social media payment gateways and credit cards, while another 29% use bank payment applications. Another popular way to pay online in South Korea is Samsung Pay. National peculiarities of payment systems significantly limit the number of foreign users of South Korean Internet platforms, but keep them relatively safe and secure from Internet fraudsters.

As for Korean online stores, it is impossible not to dwell on some of their peculiarities. The majority of "regular" online stores have achieved rather high aggregate annual revenues. One of the reasons for this lies in their partnership system with large companies. The specifics of the development

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of online centers in South Korea is that here they are developing separate ecosystems, which include an online site, logistics centers, payment systems, service providers, messengers, social networks, and sometimes their own search engines and browsers. By the way, Google takes up less than 10% of the traffic in South Korea, with local Naver and Paum sharing the rest. Thus, it allows stores to build into existing sales channels and market products and services to those who are already their customers, thereby expanding their revenue base. "Intermediary" platforms are also quite successful in the market, despite the fact that their total revenue is inferior to that of "regular" online stores. They are characterized by a high level of competition between suppliers, which creates a more favorable shopping experience for the consumer. Korean experts predict that this trend will only increase.

The development of information and communication technologies has facilitated the expansion of trade in goods over the Internet on such a scale that it has become a feature of the modern economy. E-commerce has also become one of the most important forms of trade relations between countries. The above-mentioned Korean online stores are active participants in the country's foreign trade relations. Accordingly, revenues from the sale of goods to foreign consumers represent Korean exports, while the purchase of foreign goods by Korean consumers through them represents the country's imports. In 2019-2020 cosmetics, clothing and accessories, electronics, and home appliances were the main export items. At the same time, cosmetic products dominated total exports, as they did a year earlier. Korean cosmetics sales to foreign consumers through e-commerce more than quadrupled in 4 years. Next were

electronic and household appliances, music, video and musical instruments. The average growth rate of exports over the past 4 years has been 78.47%. Korea's e-commerce balance was negative in 2015, but in 2016 Korea already reached a positive balance.

On the basis of the research we will make conclusions about the main trends and features of e-commerce development in modern conditions:

- the COVID-19 crisis has led to the growth of e-commerce in almost all countries of the world. China is the largest e-commerce market in the world. The U.S. is the second largest e-commerce market. Three of the six largest e-commerce markets are in Western Europe. The U.K. is the leading e-commerce market in Europe with more than \$140 billion in e-commerce sales, followed by Germany and France;
- COVID-19 has had an impact on online consumer behavior around the world. In contrast to previous years, demand for everyday items such as food, clothing, and retail tech goods is on the rise. Statistics show that 3.47 billion people worldwide purchased consumer goods online in 2020. Indonesia (87.1 percent), the United Kingdom (85.5 percent) and Thailand (83.6 percent) have the highest percentage of online shoppers;
- in the context of the pandemic, the activities of online shopping are changing. First, the number of online orders for grocery delivery has increased and, accordingly, the delivery and return process is becoming more efficient and seamless. To stand up to the competition, delivery times need to be faster and payment data needs to be protected. Speed and transparency are just as

important as interface and inventory, and this requires a well-organized infrastructure and tracking. Advanced online retailers are adopting technology to show users how they can track their orders, because 67% of consumers want to know where their order is from the time they make a purchase until they receive it. Many companies are adjusting their strategies to adapt to a new customer base – people age 60 and older who previously made few online purchases;

- online marketplaces account for the largest share of online purchases worldwide. The number one reason consumers choose to shop at a marketplace rather than in a retail store is the price of the products. Other decisive factors are free or discounted shipping, speed of delivery and a wide variety of products. Free shipping is the most important factor for consumers when choosing a retailer to make a purchase. Free shipping increases profits for 46.5% of small and medium-sized businesses. The second most important factor is ease of return on delivery, followed by cost of return;
- in today's environment, simply having an e-commerce site is not enough – it must provide a user experience and offer customers access to any support they may need. E-commerce statistics show that consumers want personalized, fast and transparent customer service. A good example of personalized user design is the ASOS store website. It has an intuitive interface, high-quality images, a conversational style for descriptions, clear sales calls and obvious benefits for customers. The store also has a well-designed option for recommending

products based on previous orders and searches;

- 74% of consumers depend on social media to make purchasing decisions. Online stores that invest in social media pages and provide a strong presence on the most popular platforms such as Instagram, Facebook, Twitter and YouTube can increase their sales by up to 32% compared to sites that do not invest in social media marketing (Ecommerce Statistics, 2020). For example, a feature of PRC's e-commerce channel is product visualization and high involvement of bloggers and opinion leaders who drive sales through social media posts, various videos and video recipes. One of the latest trends in China is the rapid development of sales through streaming online broadcasting (online broadcasting hosted by a blogger or player, without interruption);
- the fashion industry represents the largest segment of the e-commerce market. Online sales of apparel and accessories are expected to reach \$1 trillion in the next four years. The clothing and apparel market is projected to grow most in China, with an average annual growth rate of 14.1% from 2017 to 2022. The online footwear market is expected to grow to \$530.3 billion by 2027, up from \$365.5 billion in 2020 (Statista, UNCTAD);
- the adoption of AR technology in e-commerce. With AR a customer will be able to try on and explore a product, understand how the product will look on them before they buy it (virtual trying on clothes and shoes, accessories using masks). Apple offers the option of

“trying on” watches, and IKEA can build furniture directly into the interior of your room. Space for imagination is limited only by technical capabilities. On the whole, AR technologies help to optimize the online sales process, reduce the workload of the staff and increase the percentage of satisfied customers;

- mobile connectivity is increasing global e-commerce traffic. One of the most notable trends in the e-commerce world is the unprecedented use of mobile devices. In 2019, smartphones accounted for more than 67 percent of all visits to retail websites worldwide. In 2021, 72.9% of all retail e-commerce is expected to be generated through mobile commerce;
- by 2026, the e-learning sector will grow by 8%. Such e-learning platforms as K-12 (a trusted provider of virtual learning for many online public schools, as well as homeschooling and online private school), Verbling (a platform for learning languages) and Lessonface (a platform offering online music lessons) can be attributed to this sector.

The above-mentioned e-commerce development trends are also relevant for the Republic of Belarus, where e-commerce is regarded as one of the important areas for improving the competitiveness of enterprises and entering new markets for goods and services.

In 2020, the Belarusian e-commerce market showed a 40% growth to 2.3 billion rubles. The share of online sales in the country's retail turnover was 4.5%. Demand for medical products and food has increased most of all in online commerce, while 60% of online orders are made via smartphone. Postal delivery is gaining popularity in Belarus.

Most citizens prefer shopping in Belarusian online stores (85.4%). Almost a third of Internet shoppers (31.8%) purchased goods from foreign Internet stores. The most popular categories of goods for online shopping are cell phones and smart phones (45.5%), clothing and footwear for adults (39%), home appliances (31.2%), laptops, computers and accessories (29.2%) and audio and video equipment (28.9%).

Electronic payment systems in Belarus are the most promising way to pay for services using the Internet. The following electronic payment systems are most widely represented in Belarus – EasyPay, WebMoney, WEBPAY, etc. Among the card brands, Visa is the leader in payments (51.41%), slightly less so in Mastercard (47.84%) and in the third place is Maestro (Mastercard brand) – 0.76%.

If we talk about business segments in which cards were most often used, we can highlight the following:

- Gambling and playing the stock exchange – 33.07% of the total turnover;
- Food delivery from restaurants and stores – 11.55%;
- Purchase of goods at marketplaces with home delivery – 8.15%;
- Online purchase and payment of goods from electronics and household appliances stores – 6.74%;
- Payment of cell phone services via the Internet – 6.26%.

For 2020 139 countries were counted, from which the card payments through the system bePaid in favor of the Belarusian online business. Purchases from Belarusian online businesses and the most demanded goods are as follows:

- Russia (38.63%) – online education and consulting services (IT-education,



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- psychology, law, etc.) – 24.98%, in the second place – mobile communication services – 13.21%, and in the third place (12.51%) – online cosmetics stores;
- UK (9.23%) – 65.98% received crypto-trading services (learning to trade in the cryptocurrency market, cryptocurrency trading), in the second place online learning and consulting (12.6%), and cell phone payment services in the third place (4.46%);
  - United States (8.54%) – online education and consulting (36.94%), gambling and stock exchange games – 14.7%, in the third place (7.38%) - food delivery (it could be either people temporarily living in Belarus, or those who wanted to remotely help their loved ones);
  - Ukraine (5.47%) – crypto-trading (45.5%), online education and consulting (35.14%), and in the third place – event tickets and transportation (3.28%);
  - Israel (3.71%) – most often (53.67%) bought online education and consulting;
  - Germany (3.06%) – crypto-trading (53.43%) and online education and consulting (23.8%);
  - Poland (2.39%) – tickets (22.77%), mobile communication (19.72%) and in the third place - crypto-trading (18.17%);
  - Kazakhstan (1.87%) – online education and consulting (33.59%) and almost as much for crypto-trading (33.33%);
  - Australia (1.83%) – crypto trading (86.78%);
  - Spain (1.64%) – crypto-trading (56.65%), online education and consulting (35.94%) (E-commerce statistics 2020 in Belarus).

Despite its rapid growth, the e-commerce market in Belarus is still far from saturation. The share of the e-commerce market in the Republic of Belarus still does not exceed 2%

of the total retail turnover, while the average figures in developed countries reach 10-15%.

One of the reasons for this lies in the infrastructure that facilitates the spread of cashless payment systems and, as a consequence, consumer confidence in modern technology. To provide truly good service, it is not enough to sell goods – they need to be promptly delivered to the customer. It is necessary to form a transportation market with a high level of service and acceptable prices so that Belarusians could more actively buy and sell goods throughout the country.

Other problems of e-commerce should also be highlighted, of which the most urgent at the moment are the following:

- the problem of ensuring the security of electronic payments;
- low use of plastic cards for payments via the Internet, despite their general prevalence;
- underdevelopment of the legal framework for electronic transactions;
- low purchasing power of the vast majority of the population.

In addition, the stringent requirements of the ERIP system also impose a number of restrictions on the activities of online stores.

The prospects of e-commerce development in Belarus are very promising. All the necessary components exist for their development today: high-quality Internet throughout the country; compactness of the Republic: goods can be delivered to any point in the country within a day; mobile Internet; low prices for traffic; growing literacy of the population, thanks to social networks and inherent popularity of the Internet.

From this we can conclude that e-commerce is developing intensively and is becoming more and more integrated into the everyday life of Belarusians. The volume of

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sales through the Internet will only increase, and the use of Internet services will become more comfortable and accessible.

Thus, today e-commerce is a very promising direction of entrepreneurial activity in the Republic of Belarus, which is intensively developing and more and more implemented in everyday life. It is safe to say that the development of e-commerce and the increase in its volume is accompanied by a number of positive effects for the national economy. Thus, the introduction of e-commerce systems provides new sales opportunities not only for large organizations, but also for small and medium-sized businesses, creates conditions for open competition in the markets of goods and services, and increases budget revenues. Due to the introduction of electronic payment systems used for transactions in the system of e-commerce, the turnover of monetary resources serving the movement of goods flows is accelerated.

The development of e-commerce has an impact on the labor market, as it provides an opportunity to address employment issues through the creation of remote work, jobs for people with disabilities, electronic employment services and training and retraining systems for people who are temporarily unemployed.

The main directions of regulation and development of electronic commerce in the Republic of Belarus should be:

- liberalization of doing business in the Internet environment. Thus, about 20% of individual entrepreneurs and companies have left the online business, another part of the business has ceased to carry out online sample trade, leaving only informational pages on the Internet. Changes in tax law that came into effect in 2016 and 2019 forced

online entrepreneurs to switch from the simplified to the general taxation system, which is associated with an increased financial and documentary burden. In addition, the strict requirements of the Single Settlement and Information Space (SSIS) system also impose a number of restrictions on the activities of online stores;

- development of commercial courier services. Internet-shops should not deal with delivery on their own. For this purpose it is necessary to form a separate market with companies for which delivery is the main business. This will greatly expand the opportunities for small businesses and artisans to trade on the Internet;
- creation of specialized centers, which would take over some of the organizational work of receiving, storing and delivering goods to buyers. This is especially relevant for small businesses, since the lack of experience and financial capacity to independently organize all business processes often becomes one of the problems of further business growth;
- assistance in the development of electronic payment systems and Internet banking. An important feature of the Belarusian e-commerce market is the big role of cash. More than half of customers prefer to pay in cash, which is an obstacle in the development of e-commerce. Lack of active development of electronic payment systems is largely due to the reluctance of citizens themselves to switch to the electronic payment system. As a rule, Internet shoppers have Internet skills, but are still unwilling to use electronic money;

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- encouraging the development of online business applications. In Belarus, 44% of visitors “go” to online stores from cell phones, and 27% buy with a mobile device. The usual schemes that work on websites and in traditional online stores, unfortunately, are not applicable in the mobile sphere. This is the need to use apps for marketing, branding, and upselling.

## Conclusion

Access to electronic information exchange allows for a significant increase in the efficiency of economic entities by reducing transaction costs, reducing the time to organize a transaction, as well as ensuring the speed and accuracy of information receipt, high speed of financial calculations, allows to reduce delivery costs, improves market analysis and strategic planning, provides greater opportunities for market research, and opens equal access to the market both for large corporations and small firms.

There are the following trends in the development of international e-commerce: implementation of AR-technologies in e-commerce (these technologies help to optimize the process of online sales, help to reduce the load on the staff and increase the percentage of satisfied customers); increasing impact of influencers and social networks; quality visual trade (increases interest in the goods and has a positive influence on the dynamics of sales); actualization of D2C sales (no middlemen); various payment methods (such as interest-free payment and payment for a purchase with a credit card).

The above-mentioned trends of e-commerce development are also relevant for the Republic of Belarus, where e-commerce is considered to be one of the important

directions of increasing the competitiveness of enterprises and entering new markets of goods and services.

Based on the international experience, the main directions of regulation and development of e-commerce in the Republic of Belarus should be:

- liberalization of doing business in the Internet environment;
- development of commercial courier services;
- creation of specialized centers;
- promoting the development of electronic payment systems and Internet banking;
- stimulating the development of online business applications.

These activities are the basis of the prospective vector of development of the system of electronic business relations, and e-commerce itself is one of the main trends of economic development, and it is a prerequisite for the transition to a qualitatively different level of production and consumption.

Thus, today e-commerce is a very promising direction of business activities in the Republic of Belarus, which is developing intensively and is increasingly being implemented in our everyday life. It can be confidently stated that the development of e-commerce and the increase in its volume is accompanied by a number of positive effects for the national economy.

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