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The Impact of Financial Crisis on B2C e-Commerce

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ABSTRACT

Many experts believe that the global financial crisis in 2008 is the worst of its kind since the Great Depression in 1929. The crisis was started from housing market in the US and spread quickly into financial markets. It has had a ripple effect around the world and many other industrialized economies were troubled by its consequences and almost every industry has been influenced by its outcomes. Online retail (or B2C e-Commerce) as a part of retail industry was not immune from the financial crisis and its sales has a dramatic decline. In this paper it is found that 3 factors are main players which have impacted on online retail sales including: less credit available; increasing saving rate and decreasing consumption expenditures and falling consumer confidence and sentiment. Also by representing several figures and tables, factors affecting this trend such as age class, income and gender are discussed.

KEYWORDS

Financial Crisis, Online Retail, B2C e-Commerce

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