

Why now is the time to make that new product

 By [James White](#)

29 Jul 2015

If you're contemplating a move into e-commerce, then you should know that it's a great time to get into the market...

The overall market outlook is fantastic

According to [Zacks](#), the e-commerce market is characterised by strong demand. However, the sector is still reporting just a fraction of overall retail sales, so the potential for growth is strong.

According to the research, more than 57% of manufacturing companies rely on e-commerce, making it by far the largest industry to buy into online offerings. Merchant wholesalers take a distant second (26.5%). Between the two of them, they constitute the Business-to-Business (B2B) community.

On the Business-to-Consumer (B2C) side, retailers make up 5.8% of the e-commerce market, followed by service providers, who make up just 3.5% of the market.

The US Commerce Department [reported](#) that e-commerce sales were 3.5% higher in the first quarter of 2015 than the last quarter of 2014. The same report showed a 14.5% increase in same-quarter e-commerce sales from a year ago.



© Amy Walters – [123RF.com](#)

Those numbers are especially significant when stacked up against overall retail sales. The quarter-over-quarter numbers showed a decline of 1.5% in the first quarter of 2015 and just a 1.6% increase in the same quarter of 2014.

In other words, the trend is pointing decidedly in favor of e-commerce. People and businesses alike are looking to make

purchases online as it offers convenience and competitive pricing.

Zacks also predicts continued growth for the retail e-commerce market. The research cites eMarketer, which forecasts a 61.6% growth over the next four years (\$491.5 billion in sales). Zacks also cites Forrester, which predicts a more modest growth at 40.8% (\$414 billion in sales).

There is competition

The increased demand for e-commerce goods has not gone unnoticed by established multinational corporations, small-to-medium sized businesses and would-be entrepreneurs. Numerous parties have jumped on the online business bandwagon in an effort to boost revenue and possibly even get rich.

What that means for you is this: You're going to face competition if you jump into the e-commerce space. You'll have to be certain that what you're offering is competitively priced and accompanied by nothing short of outstanding customer service. You'll also need to be sure your technology is up to snuff, or you could end up losing paying customers.

It can't be emphasised enough that the competition here is cut-throat. Live to satisfy your customers or you'll lose market share and may even end up losing your business.

Be a disruptor

If you really want to make a dent in the e-commerce space, then you should be a disruptor.

A disruptor is someone who finds a previously untapped market and offers a product to meet the demands of that market. Alternatively, a disruptor is someone who finds a product that's already being offered by a competitor, and finds a way to offer it with improved customer service, higher quality and/or at a lower price point than the competition.

One market that is ripe for disruption right now is 3D printing. It should be noted that 3D printing is ideal for e-commerce because it's doing to manufacturing what e-commerce did to shopping: moving it to a point of convenience. Using 3D printing technology, people can create parts and items that once required an order from a manufacturer. This is all made possible thanks to advances in [technology and injection molding](#).

There are also other possibilities for disruption. You should consider products that work with the Internet of Things or smartphone apps that require a hardware attachment (provided by you, of course) that are meant for a specific market.

The e-commerce space is wide open. If you're an entrepreneur with a product that satisfies market demand, then now is the time to get in on the action.

ABOUT JAMES WHITE

James White is a content specialist for SEO Company Go and blogs in his free time at InfoBros. His articles have been published by ConverStations, Thought Catalog and IPWatchdog.

- Nine ways to scale your sales team - 21 Dec 2016
- How to create a more personalized website - 10 Mar 2016
- Here's how your company can recover after a PR screw-up - 30 Oct 2015
- Could biometrics help businesses interact with each other more smoothly? - 1 Oct 2015
- How to use your company's history to build up your brand - 3 Sep 2015

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>