

The Rise of E-Commerce in Bangladesh and Its Expansion

Mahmudur Rahman¹

¹Postgraduate Student Department of Public Administration and Governance Studies, Jatiya Kabi Kazi Nazrul Islam University

*Corresponding Author: Mahmudur Rahman

Email: mahmudurr304@gmail.com

Abstract. *This article delves into the multifaceted realm of E-commerce in Bangladesh, tracing its evolution from conceptualization to present expansion. Employing a comprehensive methodology, the study relies exclusively on secondary data, drawing insights from a diverse array of national and international sources such as research publications, censuses, websites, blogs, journals, and newspapers. Leveraging the power of the internet as an additional source, our exploration encapsulates the conceptualization and historical narrative of E-commerce in the country. As we navigate the growth and current scenario of E-commerce in Bangladesh, a spotlight is cast on the vibrant activities shaping the digital landscape. The article further unveils the contemporary status of Bangladesh's top E-commerce platforms, providing a snapshot of their current operations and influence. However, woven into the narrative are the challenges faced by the burgeoning E-commerce sector. The discussion delves into the logistical intricacies, regulatory challenges, and cybersecurity concerns that demand attention for sustainable growth. In this context, the article emphasizes the need for a robust policy framework to navigate the evolving dynamics of E-commerce in Bangladesh. In essence, this article offers a nuanced exploration of the rise and expansion of E-commerce in Bangladesh, offering valuable insights into its past, present, and the imperative considerations for its future trajectory.*

Keywords: E-commerce, Technology, Internet, e-Cab, Facebook

Received: October 15, 2023

Received in Revised: November
21, 2023

Accepted: December, 18 2023

INTRODUCTION

Munshiji Technology Limited is widely regarded as the pioneering e-commerce platform in Bangladesh, having been established in 1999. Its main aim was to promote the overseas trade of a diverse range of goods, including handcrafted items, luxurious silks, woven jute products, flavorful teas, and exquisite leatherwork (K. W. Islam, 2023). E-commerce in Bangladesh is now in a developmental stage, despite its start in the late 1990s (e-cab, 2016). During that period, a limited number of Bangladeshi individuals who were not residing in the country used e-commerce platforms to facilitate the sending of presents and books to their loved ones in Dhaka, the capital city of Bangladesh. During the period spanning from 2001 to 2008, there was little development seen, mostly attributed to deficiencies in knowledge and infrastructure (T. Karim & Xu, 2018). E-commerce has several prospects within the context of Bangladesh; yet, it is not without its inherent constraints. Bangladesh is classified as a developing nation, with a significant proportion of its population residing in rural regions. The implementation of the newest Internet technology in all regions of our nation remains incomplete. The e-commerce sector in Bangladesh is now seeing significant growth and development. The aforementioned industry is seeing consistent growth and achieving a level of competitiveness. Protection should be granted to local e-commerce enterprises who have been operating in the market from the commencement of the

e-commerce sector. Concurrently, the infusion of foreign capital is necessary inside this particular industry.

The rise of e-commerce in Bangladesh reflects a constant dance between shifting consumer preferences, disruptive technologies, and a booming digital landscape. At first, there weren't many things to do online, and the idea of buying products and services online was still relatively new. The increasing use of mobile phones, along with the expanding middle class and internet penetration, might be considered the turning point for e-commerce in Bangladesh. All of these elements worked together to create an atmosphere that was favourable for the development of digital transactions and online markets. The ease of online purchasing started to draw customers as mobile connection increased and internet infrastructure improved.

A pivotal moment in the advancement of electronic commerce in Bangladesh was the creation of many virtual marketplaces and platforms. Skipping the store lines, these platforms offered online shoppers a convenient alternative to traditional shopping, with everything from electronics to clothes and home goods just a click away. Bangladesh's e-commerce market has expanded significantly in the last few years due to the emergence of numerous national and international online marketplaces. By meeting a variety of customer needs, these platforms promote a competitive market. Another notable development in Bangladesh's e-commerce landscape is the emergence of social commerce, which refers to the practice of companies using social media platforms to promote sales. Recognizing e-commerce's power to fuel economic progress, the Bangladeshi government is paving the way for its growth through legislative initiatives. This covers initiatives aimed at resolving problems with consumer protection, logistical infrastructure, and online payment systems. Notwithstanding the noteworthy advancements, the Bangladeshi e-commerce industry nonetheless has to contend with issues including poor digital literacy, logistical limitations, and the requirement for strong cybersecurity protections. The history of e-commerce in Bangladesh is a tale of creativity, flexibility, and the continuous change of the retail environment in the quest for a more connected and digitally-driven economy, even as the nation struggles to manage the challenges of the digital era.

Bangladesh's e-commerce history, challenges, and policy consequences are covered in this article. Digitalization makes Bangladesh's e-commerce crucial. The research shows politicians, business leaders, and academics e-commerce development patterns in a developing country. The history of Bangladeshi e-commerce predicts future trends. Recent activity on Bangladesh's leading platforms illustrates the e-commerce business's status. National and international publications, censuses, and internet platforms provide secondary data for a thorough study. E-commerce concerns in Bangladesh are identified and studied to give strategic solutions and policy suggestions. This research examines technological adoption, economic implications, and regulations to uncover industry challenges. This research increases scholarly conversation and provides practical advice for stakeholders navigating the digital economy as e-commerce changes firm landscapes and consumer behaviors worldwide. This research helps governments promote e-commerce, companies improve their strategies, and experts study Bangladesh's technology, commerce, and socio-economic progress.

METHODS

The primary aim of this research is to get a comprehensive comprehension of the historical background and current state of e-commerce, as well as the obstacles and policy implications associated with it. Additionally, the study seeks to examine the ongoing activities pertaining to e-commerce in Bangladesh. The following information will be acquired by readers when perusing this document: (1) Concept of E-Commerce, emergence and past of e-commerce in Bangladesh; (2) Growth and present scenario of e-commerce in Bangladesh; (3) Current activities of e-commerce in Bangladesh; (4) Current scenario of Bangladesh's top e-commerce platforms; (5) Challenges and policy required for ecommerce in Bangladesh. The study relies only on secondary data for its support. This article collected data from several sources, including national and international research publications, respectable censuses, websites, blogs, journals,

and newspapers, in order to enhance our comprehension. The use of the internet has also been employed as an extra source of information.

RESULTS AND DISCUSSION

Concept of E-Commerce

Electronic commerce, or e-commerce, is the exchange of money or data via an electronic network, usually the internet, for the purchase and sale of products and services. There are four main categories of e-commerce transactions: consumer-to-business, business-to-business, business-to-consumer, and business-to-business. It's common to use the phrases "e-business" and "e-commerce interchangeably. The transactional procedures that comprise online retail purchasing are also occasionally referred to as "e-tail." (Hashemi-Pour & Lutkevich, 2023)

Forms of E-Commerce

Table 1. Types of E-commerce

B2B	This refers to the electronic exchange of goods, services, or information between companies, as opposed to between businesses and consumers. Online directories and exchange websites, for example, allow firms to search for products, services, or information and begin online transactions using e-procurement interfaces.
B2C	Businesses offer goods, services, or information to customers in these interactions. However, middlemen or intermediates usually manage customer service, delivery, and shipment.
D2C	In contrast to B2C e-commerce, this is when a company that makes or produces goods and services sells directly to customers online without the involvement of any middlemen or intermediaries.
C2C	This is a sort of e-commerce in which customers exchange items, services, and information online. These transactions are often carried out through a third party that provides an internet platform for the transactions.
C2B	This is a sort of e-commerce in which users make their items and services available for bid and purchase by businesses online. This is the polar opposite of the usual B2C trade approach.
B2A	This relates to internet transactions between businesses and public administration or government entities. Many branches of government rely on different sorts of e-services or goods. These items and services are frequently related to legal papers, registrations, Social Security, fiscal data, and employment. These can be provided electronically by businesses. B2A services have developed significantly in recent years as investments in e-government capabilities have been made.
C2A	This relates to internet transactions between customers and government administration or entities.

According to research on e-commerce in Bangladesh released by the Centre for Enterprise and Society at the University of Liberal Arts, Bangladesh, the main subsectors of the country's e-commerce market to far have been the B2B, B2C, C2C, and B2E segments (Ishtiaque, 2016).

E-commerce Industry Classes

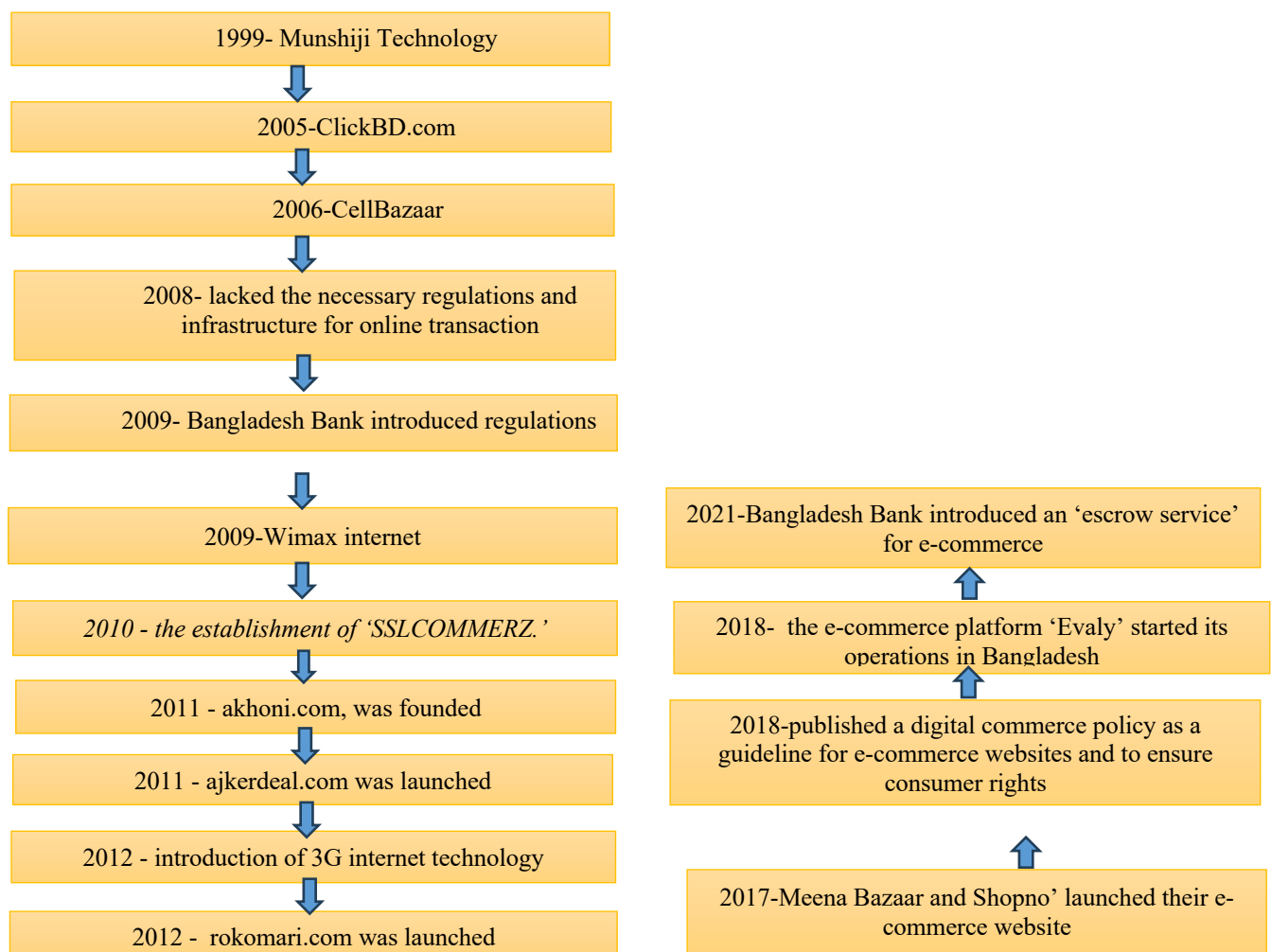
Table 2. Classification of E-commerce Service Providers

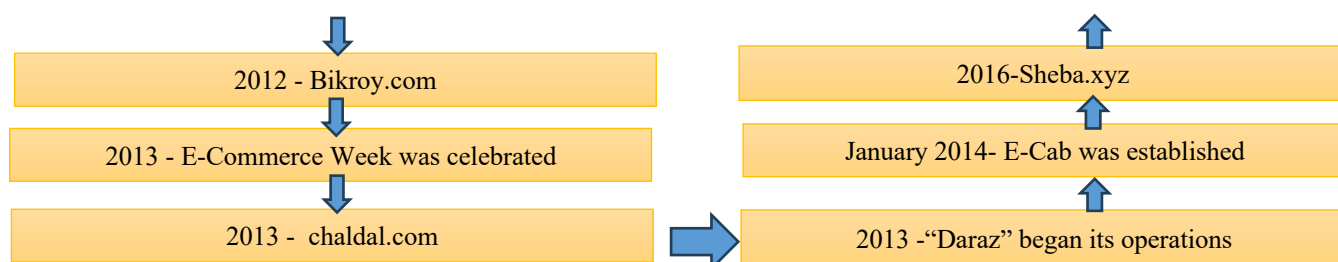
Network access services providers	E-commerce items were classified as expected under the network access services class.
E-commerce-related hardware manufacturers	The sub-sector of the e-commerce hardware business is the most well-defined segment of the industry.
E-commerce management providers	Management bodies established only for governance, such as the Internet Society, would most likely fall into this category.

E-commerce payment/billing services providers	This category includes many sorts of banks and information suppliers.
E-commerce payment/billing software providers	Participants distinguished this sort of software from those that support the invoicing and payment aspects of the value chain.
E-commerce security providers	Security, like the e-commerce hardware class, included a wide range of activities that were clearly organized around the basic issue of security.
E-commerce designers/installers	This is merely a service class that performed precisely as predicted in the exploratory work.
Server-side software providers	No additional server software met the criteria for this group, with the exception of software for network operating systems or administrative assistance, and software that plainly operated solely on the server itself.
Client-side software providers	This class experienced significant modification. Participants viewed browsers and other server-client applications pragmatically rather than technically.
Web integrating software providers	The category firmly limits itself to software that converts texts, photos, or multimedia to Web pages. Several of the anticipated objects for this class were relocated to client-side apps.

Source: Storey et al. (2000)

Emergence of e-commerce in Bangladesh





2021 Status of e-commerce in Bangladesh

For a considerable amount of time, e-commerce has gained popularity in the global commercial landscape, and Bangladesh is no exception. However, the tendency has gained increasing traction in the nation recently, mostly as a result of the pandemic's protracted shutdown of physical marketplaces (Digital, 2021). Before Covid-19 slowed overall market momentum, people were often skeptical of internet buying and preferred to shop in person to assure quality. However, as the pandemic situation worsened by the day, individuals were forced to resort to internet purchasing (Report, 2021). Amidst the pandemic, online platforms focused on selling essential goods experienced remarkable growth, driving the eCommerce sector, including f-commerce, to reach a substantial \$2.1 billion in 2020. This growth connected 1,200 e-commerce entities, 60,000 SMEs (comprising 35,000 individuals and 25,000 enterprises), along with 2,000 web-based and 50,000 active f-commerce merchants. The country's e-commerce sector has the potential to produce roughly five lakh employment over the next five years and to be a vital driving factor in the economy (Wing, 2022).

The e-commerce industry in the country experienced a turbulent year in 2021. While it flourished in the initial months, a notable setback occurred later due to fraudulent activities by several e-commerce companies. These scams eroded public trust in the sector, especially as affected companies struggled to refund clients' funds and eventually had to halt their operations. In response, the government took steps to streamline the industry (*E-commerce in Bangladesh Faces Rough Ride in 2021 as Scams Shatter Growth*, n.d.). According to Mohammad Abdul Wahed Tamal, general secretary of the E-Commerce Association of Bangladesh (e-Cab), business is performing well right now. In a nutshell, the COVID-19 Pandemic has transformed e-commerce. When compared to the prior period, internet sales have climbed by 70 to 80 percent (*The Growth of E-commerce During the Pandemic in Bangladesh*, n.d.). E-commerce is rapidly expanding in Bangladesh, and it witnessed a significant transformation during the COVID-19 era. Concurrently, there was a notable increase in the count of female entrepreneurs in this sector (*E-commerce Market Empowering the Country's Women Entrepreneurs | News*, n.d.).

Table 3. Summary of Debt and Financial Controversies in the E-commerce Industry

Evaly	Liabilities over 1000C
	338C taken in advance from customers
	Still owes 206C from merchants
Eorange	Allegedly embezzled 1100C
Dhamaka Shopping	Owes 593C to merchants and customers
Qcoom	165C in fund stuck with payment gateway
Alesha Mart	1999C withdrawn out of 2001.28C deposit
Ring ID	Allegedly embezzled 1080C

Source: Liaquat (2022)

Despite several failures in 2021, the e-commerce sector grew, fueled by continuing advancements in online banking and fintech and the expansion of a tech-savvy populace with significant purchasing power.

Bangladesh's D2C Grocery E-Commerce Growth














Direct-to-customer (D2C) grocery e-commerce has increased dramatically in Bangladesh in recent years, indicating a major change in customer behaviour. This emerging trend is changing the way that people shop by giving them an easy way to get their hands on necessities online. A wide variety of food goods are now available to customers through a number of direct-to-consumer (D2C) platforms that have arisen as a result of technological advancements and rising internet usage. Customers in our nation are mostly served by the FMCG firms' products through the e-commerce grocery delivery industry. But there are issues with these goods' safety and quality. D2C supermarket e-commerce is putting more of an emphasis on providing safe food-based items in response to growing consumer interest in eating a balanced diet and doubts about the safety of processed foods (Hossan, 2023).

Top e-commerce sites in Bangladesh

Table 5. Ranking of E-commerce Sites Based on Number of Monthly Visitors and Year Founded

Name	Establishment	Monthly Visitors
Daraz	2010	10.09 million
Pickaboo.com	2016	361.91K
Chaldal.com	2013	2.09 million
Bagdoom.com	2010	50K
PriyoShop.com	2013	190.37K
Rokomari.com	2012	920.78K
Bikroy.com	2012	2.53 million
Ajkerdeal.com	2011	78.27K
Evaly	2018	50K

Source: Trường (2023)

Logo	Domain	Direct Search	Referrals	Search Traffic	Social Traffic	Mail	Display
	Daraz.com.bd	5454900	135660	3804180	807120	10260	20520
	Rokomari.com	608190	26410	1119480	144970	950	0
	Bikroy.com	1387800	48870	1034910	1864514	3780	0
	Chaldal.com	836200	31140	772800	88400	1000	3200
	Othoba.com	142595	21488	438924	128454	711	25833
	Pickaboo.com	202537	10856	200744	62648	0	797
	Foodpanda.com.bd	384998	17424	263895	31740	217	3470
	Evaly.com.bd	144157	6046	212753	53959	83	0
	Clickbd.com	11420	575	100671	2335	0	0
	Priyoshop.com	2279	556	2001	165	0	0
	Banglashoppers.com	16350	278	76954	12326	567	0
	Ajkerdeal.com	19638	3096	115176	3096	0	0
	Bagdoom.com	2266	2002	1529	1901	0	0

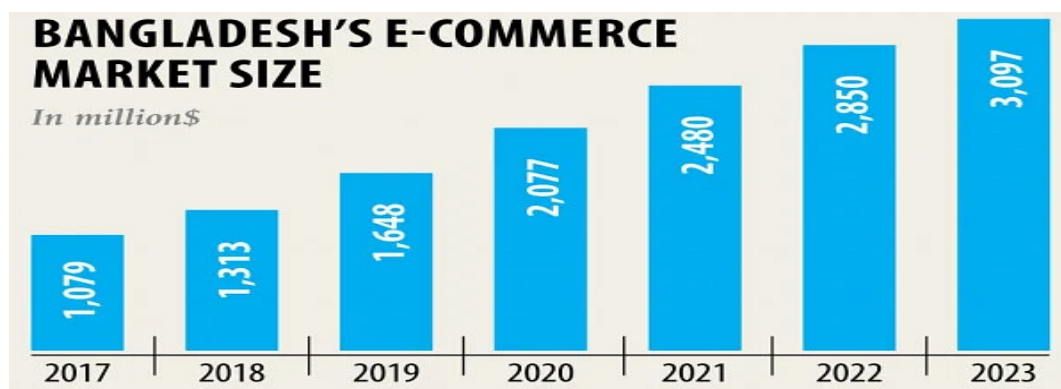
Source: M. Rahman (2023)

Catalyst of Growth

New information technologies bring with them new business issues, such as risks from new rivals and opportunities to shift emphasis and practices (Earl, 2001). The use of the Internet for business, or e-commerce, has grown significantly during the last five years and is predicted to continue growing quickly in the medium run ("OECD Economics Department Working Papers," 2010). According to the 2019 report of the E-Commerce Association of Bangladesh (e-Cab), there are 700 e-commerce sites and 8000 Facebook e-commerce groups. The growth of e-commerce created a significant platform for women's empowerment in our country. Women are now advancing development, overcoming poverty, and decreasing disparities by working in this industry (N. Islam, 2020). Certain factors have fueled the rise of the e-commerce industry during the last 4-5 years. Mobile internet uptake and active mobile internet usage have been impressive. In addition, placing feature phones and smartphones within the purchasing power of lower-middle-class individuals greatly boosted the e-commerce sector besides Meteoric penetration of internet, Smartphone penetration Worsening traffic condition, Young population (*E-commerce of Bangladesh: Shaping the Future of Shopping*, n.d.). Furthermore, the expanding mobile financial services (MFS) market has made it easier for customers to make online purchases, which has further boosted the e-commerce business (Liaquat, 2022a).

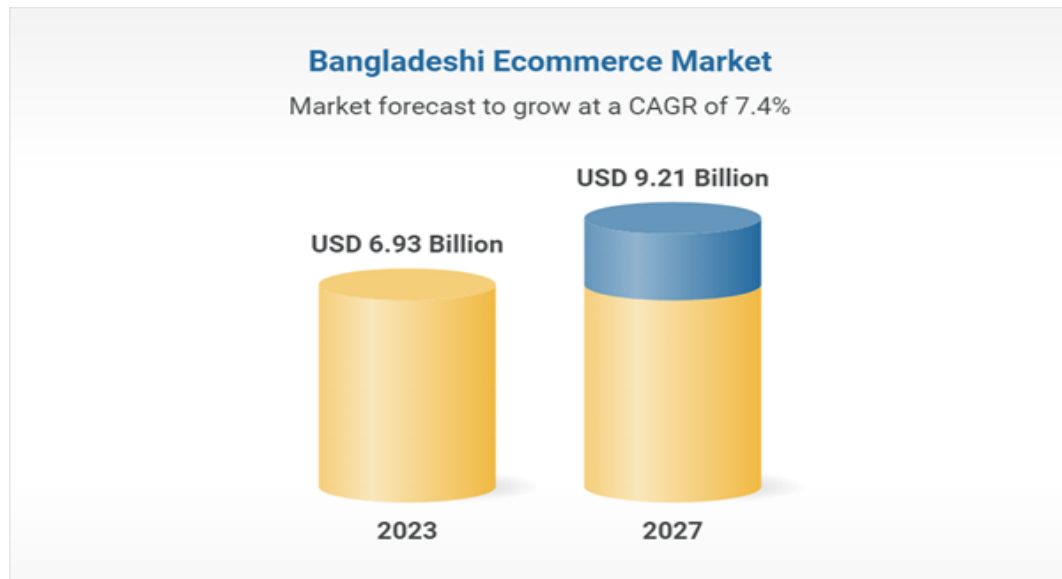
Market Size

In most situations, digital economy and e-commerce are synonymous (Tian & Stewart, 2008). More people are buying and selling online, and e-commerce income is growing, so it's no surprise that e-commerce is expected to generate \$5.9 trillion by the end of 2023 (Jolaoso, 2023b). According to Statista, the online statistics platform that makes public data gathered by market and opinion research institutions and generated from the economic sector and government statistics, Bangladesh is ranked 46th in the world in terms of e-commerce revenue (M. Z. Islam, 2019).



Source: M. Z. Islam (2019)

ON According to a highly optimistic projection, Bangladesh's e-commerce market would be worth roughly \$3 billion by 2023 (*E-commerce in Bangladesh: Prospects and Challenges*, n.d.). As per the report, the E-commerce industry in Bangladesh is expected to grow by 9.33% annually, reaching \$6.9 billion in 2023. The forecast indicates a gradual increase in E-commerce with a Compound Annual Growth Rate (CAGR) of 7.37% from 2023 to 2027. The gross merchandise value of the country's E-commerce is anticipated to climb from \$6.3 billion in 2022 to \$9.2 billion by 2027. The analysis explores the market potential across key E-commerce sectors, including retail shopping, travel and hospitality, online food service, media and entertainment, healthcare and wellness, and technology products and services (Ltd, n.d.).



Source: Ltd (n.d.)

Legal and Regulatory Environment

Policy support and enforcement can contribute to the growth of a sector in the dynamic and ever-changing environment of entrepreneurship. Creating a framework for the enforcement of an online consumer protection law and establishing one could be important issues (K. M. S. Alam, 2020). The components of a traditional contract, including an offer, acceptance, and consideration, mirror those in an online marketing contract. However, the current legal framework in Bangladesh does not classify online transactions as contracts for the sale of goods (Anju, 2021). Key legislations such as the Contract Act of 1872, the Sale of Goods Act of 1930, the Consumer's Right Protection Act of 2009, and the Competition Act of 2012 collectively form the legal basis for commercial matters. It is essential to note that these statutes need amendments to effectively address the diverse features of E-commerce (Turag, 2021).

To facilitate E-commerce and support information technology growth, Bangladesh introduced the Information and Communication Technology (ICT) Act of 2006. The revised Act of 2013 includes provisions for penalties and imprisonment related to cybercrimes. The enactment of this Act has significantly impacted consumers and businesses engaged in Bangladesh's E-commerce and mobile commerce sectors. However, challenges persist, including low usage of credit and debit cards (with cash remaining the primary payment method) and limitations on major online transaction platforms like PayPal (Bangladesh - eCommerce, n.d.).

In 2018, the Government of Bangladesh implemented a digital commerce policy to guide E-commerce websites and safeguard consumer rights. Additionally, the Ministry of Commerce committed to actively pursuing cases related to copyright infringement, hacking, and violations of product pricing (K. W. Islam, 2023). The Ministry of Commerce has announced an e-commerce guideline for 2021, as well as an update to the operating method for digital market places. Digital marketplaces will also be required to publish specific information on sellers or merchants, i.e., third-party users that provide products or services online (section 3.1.2). It explains in detail how to show product and service information in the marketplace, general regulations, the presentation of products or services for sale in the marketplace, product delivery, advance payment price adjustment, and so on. According to standards, things provided to customers online should have a comprehensive description so that the consumer has a realistic impression of what they are purchasing (Siddiqui, 2022). A set time frame was established in subsections 3.3.1 and 3.3.2 to guarantee product delivery: 48 hours for product handover, 5 days for delivery within the same city, and 10 days for delivery to other cities (Zohra, 2023).

Legal Challenges

Logistical issues in Bangladesh's e-commerce business are exacerbated by the country's heavily populated metropolitan regions, insufficient infrastructure, and complicated traffic patterns. The growing popularity of online shopping exacerbates concerns with last-mile delivery, when traversing crowded streets and delivering parcels to densely populated neighborhoods are big obstacles. Furthermore, a lack of modern warehouse facilities and effective transportation networks hampers supply chain management, resulting in delays, inefficiencies, and higher operating expenses for e-commerce companies. Addressing these logistical challenges will necessitate innovative solutions tailored to Bangladesh's distinct urban landscape, such as leveraging technology for route optimization, investing in alternative delivery methods such as bicycle couriers for congested areas, and improving collaboration between e-commerce platforms and logistics providers to improve efficiency and reliability.

Regulatory Challenges

Bangladesh's e-commerce sector operates within a regulatory environment that is still evolving to keep pace with technological advancements and changing market dynamics. While efforts have been made to introduce policies to support e-commerce growth, regulatory challenges persist, hindering the sector's full potential. Complex licensing requirements, ambiguous taxation policies, and cumbersome customs procedures create barriers to entry and expansion for e-commerce businesses. Moreover, regulatory uncertainty often deters investment and innovation, limiting the sector's ability to thrive. To address these challenges, policymakers need to streamline regulatory processes, clarify taxation policies, and create a conducive business environment that fosters innovation and competition. Additionally, establishing a dedicated regulatory body or task force to oversee e-commerce activities and engage stakeholders could help address emerging regulatory issues and promote sectoral growth in Bangladesh.

Cybersecurity Challenges

As Bangladesh's e-commerce industry grows, so do cybersecurity concerns, presenting substantial hazards to both firms and consumers. Data breaches, payment fraud, and malware assaults are among the most prevalent cybersecurity issues confronting e-commerce platforms, weakening customer confidence and harming company reputation. Furthermore, as financial transactions and personal information become more digital, the stakes for safeguarding online platforms and client data have never been greater. In this context, improving cybersecurity measures, such as encryption protocols, multi-factor authentication, and frequent security audits, is critical for protecting e-commerce platforms from cyber-attacks. Furthermore, increasing cybersecurity knowledge and best practices among workers, consumers, and stakeholders may help reduce risks and foster a cyber resilience culture within Bangladesh's e-commerce sector.

CONCLUSION

Our lives have changed as a result of the Internet, as has the way we used to do business and communicate with friends (Mohapatra, 2012). To summarise, the rise of E-commerce in Bangladesh has been a transforming journey, developing from its conception to the current flourishing reality. Nearly a quarter of all worldwide sales are predicted to be conducted online by 2025 (*What Is E-commerce*, 2023). The country's origins and history of E-commerce emphasize its dynamic trajectory, defined by significant expansion. E-commerce in Bangladesh is now in a thriving period, with a wide range of activities creating its environment. The country's leading E-commerce platforms play a critical part in this expansion, indicating the country's enthusiasm to embrace digital commerce. Bangladesh's current condition of E-commerce demonstrates its potential as a driving factor for economic progress and technical improvement. Bangladesh can reap the full benefits of E-commerce by overcoming obstacles and establishing smart regulations, paving the path for an even more vibrant and inclusive digital economy. The tale of E-commerce in Bangladesh is one of resilience, flexibility, and the promise of a future in which digital commerce plays a crucial role in altering the country's economic environment.

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