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TRENDS IN COMMERCE – REVIEW AND COMPARISON OF RESEARCH AND REPORTS

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ABSTRACT

Purpose. *The aim of this publication is to understand how various commercial publications perceive the future of the commerce world and whether the information they contain can be utilised by managers and researchers in their decision-making processes. The author endeavours to identify dominant trends in business publications and compare them with similar academic studies.*

Design/Methodology/Approach. *A literature review and content analysis of selected commercial publications were conducted to extract the most important commerce phenomena, which were then juxtaposed with the results of bibliographic academic literature research.*

Findings and implications. *The findings reveal a disparity between the interests of the academic and business communities regarding specific topics. While their general orientations coincide, differences arise due to the commercial objectives of the publications provided by companies, resulting in variations in the analysis, anticipation, and promotion of trends.*

1. INTRODUCTION

Attempts to forecast future events in business and economics are integral to the strategy of any business or organisation. The better we can identify future events and prepare for them, the better competitive position we will be able to take. Planning and forecasting are indispensable tasks in the work of a manager, both in the short and long term. While there are many well-documented methods and tools for production planning or corporate financial planning (Szpulak, 2003), forecasting in marketing communications or technology can be more challenging, but both areas are very important for the overall performance of companies.

Recently, information technology has become particularly important with the significant growth of digitalisation. This has been evidenced in recent years, when the pandemic forced most companies to make drastic changes in the way they do business, affecting and modifying virtually every aspect of doing business, including the workforce (Savić, 2020). The COVID pandemic has probably been described in the predictions of various experts and even scientists, while undoubtedly no one has predicted the scale of the phenomenon, the extent of its impact, as well as its consequences.

As a result, managers and business owners encounter a challenge: determining the quality tools and resources to employ in designing and executing business strategy. Numerous qualitative methods and quantitative models exist to aid managers in decision-making (Simon, 1979). However, these tools are often not readily accessible to a wider audience. Consequently, practitioners more frequently rely on resources generated and disseminated by various commercial research units or consulting firms. It could be argued that predicting the future leans more towards science fiction than serious science. Nevertheless, given that management science is an applied discipline and the influence of published content on business decisions can be substantial, there exists a research gap that warrants exploration and understanding. Therefore, the aim of this article is to present the findings of a study that aimed to ascertain whether the content featured in business publications correlates with scientific publications. The results of this work have value for both academics and business practitioners. Therefore, this article provides a valuable contribution to the discussion on how two worlds - scientific and managerial - perceive the same issues concerning the future of commerce.

In this paper, the author looks at fourteen commercial publications that attempt to answer the question of what trends will dominate the commerce industry in the coming months and years. The commerce industry has been chosen for this research as it has been one of the most turbulent industries affected by changes in consumer preferences and the technology revolution. Commerce is no longer either digital or physical; it is both. The shift in consumer behaviour made commerce adapt to the new reality. This trend is very much visible in both B2C and B2B markets. All

these changes have accelerated in recent years because of rapid digitalisation and, as mentioned earlier, the COVID-19 pandemic. In this disruptive world, managers, experts, and scientists are trying to understand what's next, and there have been a significant number of commercial publications that can be used as a basis for content analysis research.

2. LITERATURE BACKGROUND

There is never a doubt that the one who can predict a future can gain significant advantages and benefits. This otherwise intuitively obvious opinion is borne out by history. It is particularly well documented in the history of armed conflict. Virtually every history book, especially those focusing on military aspects, proves that information often made it possible to offset the enemy's numerical or technical superiority and to reverse the fate of more than one war or battle. Military commanders tried not to rely solely on divination but soon began to use more scientific methods. The acquisition of information in the military has been dealt with for centuries by special intelligence services, which quickly found their way into business as well. The military is not the only field where predicting future events is applicable. These are just two examples from other fields, but there is probably no sphere of our lives in which knowledge of future events is not applicable.

Much space has been devoted to forecasting in management publications (Manikowski & Tarapata, 2002). Undoubtedly, the major challenge for forecasting is the choice of an appropriate forecasting method (Dittmann, 1994). Sandra Grabowska notes, in her work on business model 4.0, that modern business models' competitive advantage is increasingly built on information resources against financial or material resources (Grabowska, 2019). She points to the work of Jelonek, who states that the basis of all decisions is information, particularly that which comes from the organisation's environment (Jelonek & Nowicki, 2008).

Foresight should relate to a specific situation, issue or area. Forecasting plays a particularly important role in the times of a technology revolution. This is where competitive advantages can be very quickly built up or lost. (Porter, 1991) Trend analysis and forecasting are crucial across all business sectors, especially in marketing. The modern marketing landscape, heavily influenced by technology, is highly susceptible to rapid shifts. Therefore, anticipating these changes or even shaping trends can grant companies a significant competitive edge (Kotler et al., 2021).

Specifically looking at the commerce industry, which is the main subject of this paper, we can find some research that tries to anticipate what's next. Quantitative methods are most used to forecast future commerce phenomena. A team of researchers from Romania, based on SWOT analysis and statistical methods, developed a summary comparing the maturity of the Romanian e-commerce market with other

European countries. The results in this case, however, do not identify specific expected phenomena but show the strength of the impact of a known trend (Florea et al., 2022). A higher rate of innovation is associated with a higher rate of e-commerce, which, in turn, is associated with a higher rate of economic development in specific countries. This was revealed in recent studies of the relationship of e-commerce with innovation activities and the economic development of EU countries (Skare et al., 2023).

However, it is important to distinguish here that in this paper, we discuss predictions rather than forecasting. Forecasting is a more scientific and disciplined approach to future prediction, typically based on qualitative methods. According to the Cambridge Dictionary, a prediction is a statement about what one thinks will happen in the future, whereas a forecast is a statement of what is judged likely to happen in the future, especially in connection with a particular situation or expected conditions (Cambridge Dictionary).

3. METHODOLOGY

The primary research method was a qualitative content analysis of the available resources. As the aim is to understand and compare what trends are dominant in the world of business and the world of science, the study was divided into two main blocks. The first is the analysis of publications, which are often the first and main source of knowledge for managers. The second is a bibliometric analysis of scientific databases. Bibliometric analysis has recently become a prominent method in business research, as thoroughly described for business research (Donthu et al., 2021).

The goal was to simulate the behaviour of managers practitioners, who most often seek information from publicly available industry sources (searching the Internet) or other business-available expert resources. These are the publications that most often serve as data that further shape managerial decisions.

Hence, the initial stage of the research involved gathering pertinent business materials for content analysis to discern dominant trends. This entailed conducting a search using the Google search engine, with the keyword "commerce trends" chosen as the search query. The search yielded fourteen publications that aligned with the intended scope, as determined by the researcher's expert assessment. These materials were published between 2019 and 2023.

The second source of information comprised a repository of materials furnished by prominent commercial research institutions such as Euromonitor and Forrester. Similarly, a content search was conducted to identify relevant articles.

To understand how researchers perceive commerce trends, in the next step, a similar analysis was performed in the Scopus, Google Scholar and DOAJ scientific databases.

The last phase was a comparative analysis of the results obtained from both types of publication sources. Expert content analysis revealed which trends are indicated as dominant in commercial publications and which are indicated as the most important by authors from the academic world.

Figure 1.: Research approach - Academic publications. Resource: own research.

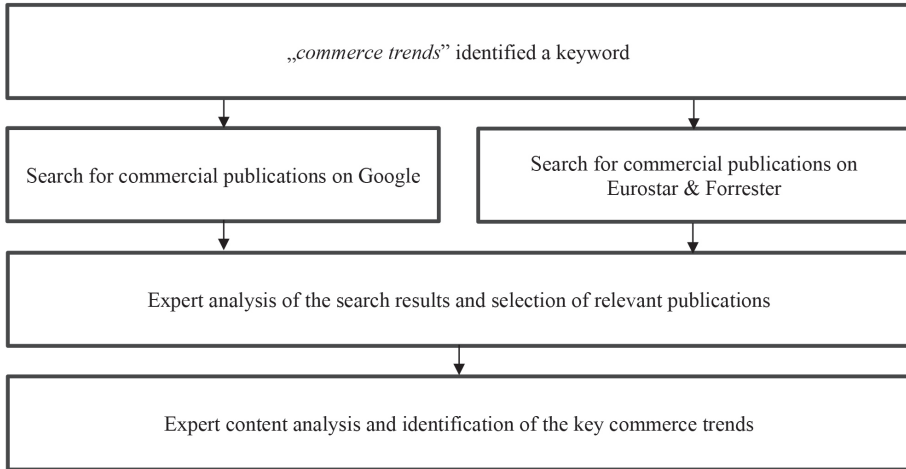
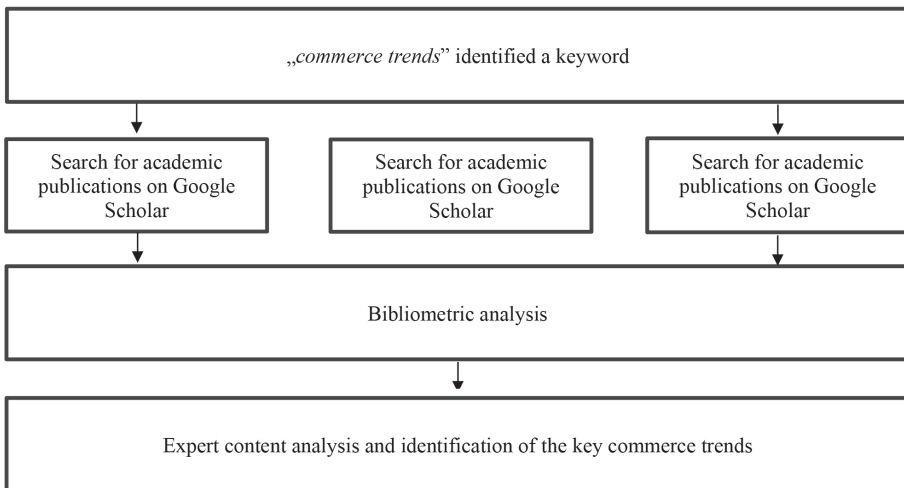


Figure 2.: Research approach - Commercial publications. Resource: own research.



When it comes to limitations, several factors impede this approach. The first concerns the selection process. Differentiating between studies solely focused on commerce and those addressing broader topics can be challenging. For studies that

are only partially relevant, the chosen trends for further analysis are either directly related to the research question or identified through other sources.

Identifying relevant trends involves content expert analysis, which inherently carries a degree of bias. Additionally, technological limitations exist. Although search engines have become sophisticated, content with high scientific value can still be poorly ranked due to inadequate tagging or structure. However, the extensive amount of content analysed helps mitigate the risk of overlooking significant trends.

4. RESULTS

The first step of the research was to gather the necessary data. As described in the previous section, fourteen commercial reports were reviewed. Considering the author's criterion, they can be grouped as follows.

- Agencies and technology implementation companies
- Technology vendors and providers
- Business consulting and research companies
- Others, for example, financial institutions

The primary objective for authors in producing and distributing such reports is to establish a reputation as an expert in a particular field. Most of these publications are what's known as gated content, meaning that to access these materials, individuals must provide the author with certain data, typically personal information. Consequently, this serves as a lead generation campaign.

Based on an expert analysis of the content of the collected reports, the primary keywords describing trends in the commerce industry were identified (Figure 3). Subsequently, a keyword analysis was conducted using the popular AI tool ChatGPT. The application was tasked with grouping these keywords into coherent clusters to isolate trends (Table 1).

Figure 3.: Word cloud. Resource: own research.



Table 1.: Top trends according to ChatGPT. Own research.

Trend	Digital Transformation and Technology Integration
Keywords	NFT, digital twin, smart supply chain, compressed commerce, virtual world, advertising by marketplaces, zero UI, AI, AI-driven personalisation, brain-computer interface (BCI), metaverse, disruptive technologies, technology, composable technology, marketplaces and banking, technology and CX, data management, composable technology, digitalisation, digital touchpoints, Quick commerce.
Description	This trend highlights the increasing role of digital technologies and their integration into commerce processes, such as supply chains, customer experiences, advertising, personalisation, and data management.
Trend	E-commerce and New Retail Formats:
Keywords	LIVESTREAM COMMERCE, re-commerce, online aggregators, Amazon, own marketplaces, social commerce, marketplaces, customisation, Livestreaming e-commerce, social commerce, Mobile commerce, super commerce apps.
Description	This trend emphasises the growing significance of online commerce, including livestream commerce, marketplaces, social commerce, customisation, and the rise of mobile commerce and specialised apps.
Trend	Sustainable commerce and Customer Experience focus
Keywords	Sustainable commerce, customer experience, inclusion and diversity, customer loyalty, post-COVID, returns, sustainable commerce, entertainment in purchasing, focus on costs, diversity and inclusion, CX, sustainable commerce, and gamification.
Description	This trend highlights the importance of sustainability in commerce practices, including sustainable commerce initiatives, a focus on customer experience, inclusivity, loyalty, and the integration of entertainment and gamification to enhance engagement.
Trend	Multichannel and Marketplaces
Keywords	physical stores, marketplaces, livestream commerce, social commerce, mobile commerce, omnichannel, and super commerce apps
Description	These trends suggest the growing significance of diverse channels and marketplaces in reaching customers, expanding product offerings, and enabling seamless shopping experiences across multiple touchpoints.

In the next phase of the research, a bibliometric analysis of scientific databases was conducted. Once again, the keyword "commerce trends" was utilised to perform a search in academic databases. Similar to the commercial reports, the timeframe for the publications ranged from 2019 to 2023 (Table 2).

Table 2.: Number of search results for a "commerce trends" phrase. Own research.

Commerce trends	2023	2022	2021	2020	2019	2018
ScienceDirect (broad)	5069	4137	3817	3107	2516	2313
Google Scholar (broad)	23100	21300	20700	20900	19800	19400

The total number of returned results for the period of 2018 to 2023 for the broad search option was 21,136. The number of publications associated with the "commerce trends" keyword has steadily increased over the years, more than doubling within

the given six-year period. However, upon expert content analysis of the titles, it was discovered that most articles referred to “e-commerce” rather than the general term “commerce”. The second most frequent combination was “social commerce”. The most relevant search result returned an article titled “Development Trends in the E-commerce Sector” (Orzeł and Szopik-Depczyńska, 2023). Meanwhile, a search in the Google Scholar search engine returned a total of 15,800 publications for the period of 2018 to 2023. The algorithm of this search engine operates differently and typically returns varying numbers. Again, the search was conducted to find the most relevant publications, yet the results for the given years differed from those revealed by ScienceDirect. The dynamic is different, but there is still a noticeable rise in interest in this subject. Similarly, the most relevant publications displayed were those discussing e-commerce.

Additionally, one of the trends described by the keyword “sustainable commerce” was selected, which was identified as a result of the analysis of commercial publications. Its popularity in academic databases was then analysed, providing an interesting perspective. In the upcoming tables, the results of the searches in different libraries are presented.

Table 3.: Number of search results for a “sustainable commerce” phrase in Google Scholar. Own research.

Sustainable commerce	2023	2022	2021	2020	2019	2018
Google Scholar (phrase)	28	51	61	54	55	55
Google Scholar (broad)	43400	105000	127000	132000	135000	137000

Table 4.: Number of search results for a “sustainable commerce” phrase in Science Direct. Own research.

Sustainable commerce	2023	2022	2021	2020	2019	2018
ScienceDirect (broad)	2375	4194	3661	2877	2366	2108
ScienceDirect (phrase)	2	2	2	1	2	1

Table 5.: Number of search results for a “sustainable commerce” phrase in DOAJ. Own research.

Sustainable commerce	2023	2022	2021	2020	2019	2018
DOAJ (broad)	47	136	104	52	49	26
DOAJ (phrase)	0	2	0	0	0	1

The overall results are depicted in Table 6. At this stage, it’s evident that the phrase “Sustainable commerce” has been infrequently used in published papers. While both words individually appear in many publications, it’s challenging to assert that they form one coherent term that can be commonly understood and well-defined.

Table 6.: A number of search results for a “sustainable commerce” phrase - comparison. Own research.

Sustainable commerce	2023	2022	2021	2020	2019	2018
Word of Science	0	1	0	1	0	1
Scopus	0	1	0	1	0	1
DOAJ	0	2	0	0	0	1
ScienceDirect	2	2	2	1	2	1
Google Scholar	28	51	61	54	55	55

All search engines but Google Scholar return similar results. Each of the engines uses its own methodology and algorithm. To be precise Google Scholar is still a web search engine, not a library database like other used for this research. Google Scholar is a great tool for browsing the content of the web and it is based on crawling and indexing concept which is the key idea behind web search engines (Martín-Martín, 2019).

For comparison and broader context, a similar study was conducted for the phrase “digital transformation”, and the results are presented in Table 7.

Table 7.: Number of results for a “digital transformation” phrase - comparison. Own research.

engine/data base	2023	2022	2021	2020	2019	2018
Scopus	1867	4947	3877	2536	1605	839
ScienceDirect	1728	2479	1712	1054	630	268
DOAJ	565	1351	1057	606	282	142

The term “digital transformation” has indeed been well-known, utilised, and researched in both science and business for many years (Reis et al., 2018). There are many definitions, but in general, the term is widely understood and used in a uniform context. (Zaoui & Souissi, 2020). It is a strategic change in various aspects of an organisation based on digital technologies. The number of publications associated with the term is, therefore, not very questionable, and we can consider the data presented as reliable. Digital transformation is a phenomenon that is known, understood, and often discussed.

5. DISCUSSION

When analysing the content of published reports, it needs to be said that the results were not surprising and seemed consistent in recent years. It is worth quoting the results of a report prepared by experts working at a well-known global agency specialising in the design, implementation, and execution of strategies for commerce players. Wunderman Thompson asked a group of 2,261 experts, working in various industries and originating from 11 countries, what trends they thought would prevail. They indicated that innovation when it comes to technology would be dominating (Wunderman Thompson, 2022). On the other hand, a report published by PwC indicates that general economic trends like inflation will also influence commerce (PwC, 2022). Euromonitor International includes a broader view of expected consumer trends, but they very much influence the commerce industry (Euromonitor International. 2022). However, what needs to be highlighted is that the results show that available reports present a solid understanding of expected trends in commerce.

Most reports indicate similar trends to be observed, and one of the most dominant ones is the growth of the importance of sustainable commerce. In fact, what we observe is that many commerce companies claim to be sustainable, but what is also interesting is that there are many software and service providers that claim to provide sustainable commerce solutions. Despite some scientific research (Mustafa et al., 2022), it must be

said that there are very few publications that discuss what actual sustainable commerce means and is. In light of the research, it can be said that a comparative analysis of the different points of view originating from various players in the same market can provide valuable insights for both researchers as well as managers and business decision-makers. It is worth noting at this point that the proposed analyses and publications may be of a universal nature, where global trends are identified, but there are also numerous more specific analyses. Typical in-depth studies will deal with selected territories or countries or describe specific economic industries.

In this paper, the author also looks at the way the authors gather data for their work. In most cases, in both commercial and academic research, surveys are conducted. The commercial reports are based on interviews with various experts and practitioners who present their subjective views. This approach is based on the theory named Wisdom of the Crowd. This theory assumes that large groups are collectively smarter than individual experts (Surowiecki, 2005). One of the methods used for gathering information is the Delphi Survey or QUEST method (Gierszewska and Romanowska 1997), which can be said to be a specific version of Wisdom of Crowd. Also, other research confirms that certain individuals can have an extraordinary ability to predict the future with a greater-than-average degree of accuracy (Tetlock, Gartner, 2016).

Commercial publications typically take the form of White Papers, with their production and distribution serving marketing and sales objectives. One aim is to cultivate a desired image among the audience as an expert in a particular field. Access to these reports is often granted in exchange for providing personal contact information, which is then utilised in marketing communications and sales activities, thus serving as a means of lead generation.

The second group of reports comprises documents prepared by entities actively involved in the market but not directly engaged in transaction processes. An example is a report published by the financial institution Bank Santander (Santander, 2022), which offers insights into the online shopping behaviour of Poles. Despite focusing on a specific demographic, this sector represents significant change and innovation, rendering the information valuable to managers. Moreover, with over 70% of Poles having made an online purchase last year, online shopping has become a commonplace practice among the population.

The unique player in this area is technology providing companies. The commerce market is one of the most susceptible to technological change and companies offering IT solutions have a huge impact on its picture. IT companies play the role of experts, advisors, but they are also market participants in the sense that they provide its basic players with the tools to carry out their core activities. The analyses published by these companies largely focus on the technological aspect (Commercetools, 2022).

Another group of players who publish market forecasts are the market participants themselves, including retailers, online stores, or marketplaces. These

entities actively create the market and are in possession of data on consumer behaviour. Naturally, such knowledge is very valuable, and other players have limited access to it. Often, only the scientific community holds such information. It is the last group that analyses this market and publishes its analysis and forecasts. It is quite common for publications to be joint ventures among different players. Usually, partnerships are created, and on many occasions, a media partner is selected to ensure that the publication is made available to a large group of recipients.

Current academic research (Orzeł & Szopik-Depczyńska, 2023) identifies two key trends shaping e-commerce: user experience (UX) and emerging technologies, particularly artificial intelligence (AI). Significantly, a considerable portion of academic literature positions e-commerce as a primary driver of innovation (Rita & Ramos, 2022). This growing interest reflects the evolving consumer shopping habits, with terms like "online trade" increasingly replacing traditional notions of "brick-and-mortar stores" in scientific studies (Goyal et al., 2019).

Additionally, business practitioners have access to specialised publications, magazines, newspapers, and reports released by commercial research institutes. These publications aim to present forecasts based on research and deeper analysis, utilising well-known or proprietary methodologies. Representatives from the scientific world are often involved in the preparation of these publications.

6. CONCLUSION

Final conclusions can be summarised and grouped in the following points:

Most of the reports indicate importance of similar trends. Regardless of the author, the view of the future is consistent. Some reports emphasise some trends, but this is expected as they are mainly produced for commercial purposes. For that reason, it can be said that they seem to be a valuable resource of knowledge not only for businesses but also for researchers interested in this specific field.

Some trends simply do not exist. Due to the nature of the commercial reports, sometimes they identify or name a trend just to be more attractive to the reader or create a category term that would be associated with the specific company or service. Sustainable commerce is a good example of this. Some reports indicate this is a leading trend, but this has not been confirmed by a number of scientific studies.

At the same time, it's worth noting that scientific publications do not offer uniform and systematic guidance on possible future trends. They often focus on selected aspects and individual trends without attempting to comprehensively determine the future of the commerce industry. This divergence in approach is understandable, as the goals of both types of publications are entirely different and cater to distinct reading audiences. However, from both an academic and practitioner perspective, there appears to be value in reading publications from both the worlds of science and business.

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