

Adaptation of e-commerce by Sri Lankan companies

Munasinghe M.A.T.K Kumari P.W.N.A
Department of Accountancy, University of Kelaniya

ABSTRACT

Electronic Commerce or E-commerce is the newest trading mechanism activated by means of the internet or other computer networks. This particular trade method is functioned in three forms namely Public relations, Brochuring and Retail. The Retail form represents fully adoption level of e-commerce.

E-commerce offers excellent opportunities for growth in developing nations. Hence it is needed to have a better understanding of current adoption levels pertaining to it. To understand the potential for E-commerce and the current state of adoption in Sri Lanka it was supposed to conduct a survey on this particular field. All companies listed in CSE were selected for survey. The study is based on review of websites of each listed companies in Colombo Stock Exchange (CSE). CSE has 236 listed companies representing 2business sectors. CSE is one of the top performing markets in Asia with an average annual index growth rate of 27%.

The research reveals that 41% of companies fall under the public relations, 27% of companies are brochuring and 17% of companies are retailing. Overall findings conclude that 85% of companies adopt E-commerce in Sri Lanka.

Key words- E-Commerce, Internet, Information technology