Journal DOI: 10.36713/epra1013 | SJIF Impact Factor (2025): 8.619 ISSN: 2347-4378
EPRA International Journal of Economics, Business and Management Studies (EBMS)
Volume: 12 | Issue: 10 | October 2025 -Peer-Reviewed Journal

THE FUTURE OF LOCAL RETAIL IN THE DIGITAL AGE – LEVERAGING COMMUNITY-BASED FINANCE MODELS

Avantika Gupta

Article DOI: https://doi.org/10.36713/epra24356
DOI No: 10.36713/epra24356

ABSTRACT

In the era of digitisation, technology has shown its significance in every sector of economy. In this direction, E-commerce and quick-commerce have picked a rapid pace whereas local retailers are facing difficulty in coping with this new competition and technology. Customers demand over the period of time have changed. New generation need has shifted from trust and loyalty to speed and convenience. As this digital age, facilitated the customer of speedy delivery and convenience of place. Customers orientation shifted from local retailers to online or instant shopping. Developing country like India, where there is a growing economy and huge difference in terms of infrastructure is observed in rural and urban area. We have found that local retailers are facing hurdles as new technology has slipped into the market and challenging the traditional retailers. Due to lack of digital literacy and convenience of conventional business where accounting was done manually and customers were handled personally, digital age has drastically shaken the local retailers. Therefore, in this study, we have focussed on various aspect of local retailers and how E-commerce and quick-commerce are capturing the market. We have found that if the local retailer focussed on digital literacy and use of technology in their business, they can regain their market. Regional and local niche market could expand with the use of new technology. Government has launched various programs, such as Mudra scheme. With the efficient utilisation of such schemes, local retailers could enhance their customer base, expand their market and create niche in the particular market.

KEYWORDS: *E-Commerce, Local retailers, Quick-commerce, technology, Mudra scheme.*

1. INTRODUCTION

Era of digital age is marked by speed and convenience. Technology has changed the structure of economy and boosted new opportunities and challenges into the market. Earlier we were depended on physical classes and books for knowledge and skillset but now we have option of online classes and virtual faculties. Similarly, in past day customers were depended on local retailers for goods but due to digitalisation, there preferences shifted to E-commerce platforms. Basically, E-commerce refers to the phenomena of buying of goods and selling of goods with the help of internet. When concept of e-commerce was not existing then purchase and sell of goods were done in the physical mode via markets. As the concept of e-commerce emerged in Indian market, lives of consumers or customers (Dahiya, 2017) become easier. Benefits of e- commerce are many such as shopping via online could be done at any point of time and place is insignificant in nature. It saves time and also diminishes the costs attached to the shopping. Like e-commerce, there is a known concept known as e-business. It is related to the area of enterprises businesses. In this customer are reached through electronic media like internet. It has helped in increasing the sales of enterprises.

Commerce with the support of digital medium has underwent significant changes and it has provided unimaginable era of fulfilment of services and goods without unnecessary delay at any point of time. This has led to the arise of quick commerce and substantial shift in the retail area. This has challenged the concept of traditional retail where engagement was inevitable. Business model such as Quick-commerce is based on the guaranteed spur-of-the-moment (Goswami and Kumari, 2024)

Many researchers have explored this area of retail and tried to analyse the different aspect attached to it. In Indian context, it has found that industry of retail has an important contribution towards the economy. Ranjekar and Roy (2023). Shopping via online mode had a significant role during COVID-19. Crisis period had significantly highlighted the importance of online medium for shopping without need of physical movement of person and physical transaction of money. It has proved that transaction of goods for money could take place at any point, any place and without the requirement of physical presence or contact. It has drastically shifted the commerce for the big organizations, retail shops, customers and the Indian economy. Although safety concerns and sudden pressure

of workload had been observed on partners related with delivery (Ariker, 2021). As we can observe Digital era has influenced every sector of life and economy. Various research has highlighted that consumer behaviour and sector of retail also affected by digital age (Poudyal, 2025).

Researchers observed rapid increase in quick-commerce and also increase in competitions in companies associated with deliveries (Purcarea, 2021). According to Leng (2021) in future, quick-commerce could attain the market of approximately 448 billlion (EUR) nearly in the year of 2030. It has scope of tremendous expansion in terms of customers, delivery partners, competition, diversification of goods and services, etc.

As the technological advancements reaches deep into the economy, it would be in touch with nearly every citizen. These citizens are potential buyers, which further increases the consumer base for quick-commerce and increase in goods demand in the economy. As it could reach at any place at any point, transaction of money would increase the money circulation. The economy where money transaction is good in number, economy grows because money circulation is necessary for economic development and growth. Money at banks never grow much as compared to money in circulation as at one corner of economy there is deficit and at another corner, we have surplus. When need of deficit meets the surplus one, it helps in circulation of money which further led to economic growth and further development at various level in the economy.

Several players have entered into the quick-commerce by introducing number of business modes for shopping of grocery. Such platforms include various models some are mentioned here, such as Amazon Fresh, Bigbasket, Zepto, Swiggy-Instamart, Flipkart and Grofers , Blinkit.

Majorly these adopted models of business uses dark stores. These dark stores are the centers of micro fulfilments. Basically, these are the warehouses small in sizes having size of 400 to 2000 square meters. These are closely located to the customers locations, it is kept so that fast order fulfilling is being done easily. These dark stores are meant for only storage, it doesn't allow any customer's presence.

The uprising of digital media has altered the fundamental of retail sector. Platforms of E- commerce and related platforms for payment via digital medium and spontaneous services of delivery has raised the expectations of customers. Now a day's customers have focused on convenience, speedy services and attractive price.

These technological innovations have provided large amount of benefits to the retail customers and it has also increased the scale of commerce, but at the same time it has created a scenario where local retailers faces the threat and struggling for survival. Few years back these were the backbone of the economies of communities but presently facing pressures of prices, hurdles due to technologies and services problems. Amidst the technological changes, shift in the retail era and increased demand of convenience of customers, finance models based on community provides hopeful directions to these local retailers. Through these models, resilience, prosperity, social capital and required infrastructure in terms of finances are targeted to provide to these local retailers so that they could survive, compete and adapt the technological changes, requirement of customers.

Basically, this paper focused on finance which is community based, strategies and examines the status of local retailers amidst the technological shift in worldwide. Here, research question is to examine the survival of local retailers with the support of community-based finance models.

This paper explores various aspects of association among digital transformation, local retailers, related policies and support. To cover these topics, Entire paper is divided into various sections: first section consists of introduction; second portion includes Literature review and concept based on how local retail is coping with the technological changes and era of digital age; third portion studies the financial frame work based on community models. After this in next section, highlighted the related policies and support from institutes to local commerce. In the end we have concluded the study and at last list of references.

2. LITERATURE REVIEW

In this section we have highlighted the studies by researchers which had focused on e- commerce, quick-business, FMCG and customers behaviour towards digitalisation.

Technologies which had used digital media has altered the nature of operation of business and value creation. It has reformed the relation among consumers, associated companies and related stakeholders. Hanelt et al. (2021) and Verhoef et al. (2021) defined that organization change is driven due to inclusion of digital technologies in businesses. It has changed the businesses and customer convinces. It has encouraged suppliers, consumers and concerned competitors to create new line of services in demand and required products. Similarly, Cappa et al. (2021) explored the effect of data analytics on the performance of the organisation, it has also highlighted the use of applications of mobile for collection of consumer data. It has emphasised on the requirement of data for the purpose of complete and appropriate generation of order for action. It has also displayed the importance of challenges associated with cost of management of high-level data and expected threats associated with cybersecurity. Research has also addressed the requirement of solutions of hindrances for execution of digital transformations successfully.

Many authors have defined the major differences among quick- commerce and e-commerce. Huang and Yen (2021) states that difference lies due to time taken in delivery, nature of delivery mode, consumers which are targeted, preferences of customers and at last presence of the store. Quick commerce refers to the guaranteed delivery of services and ordered goods within the time span of an hour, generally 10-15 minutes after being ordered received. Whereas, e-commerce includes delivery time span of few hours and further may lead to some days. Trucks of delivering services are referred for e-commerce, while two-wheelers are referred for quick services as it provided faster services than former one. Households which includes more than or equal to three persons are suitable for e-commerce, on the other hand single-person should rely on quick-commerce. Consumers sensitive towards price level and discounts available are customers of e-commerce. Consumers having requirement of speed of delivery instead of price-level are customers of quick-commerce.

Huang and Yen (2021) also focused that quick commerce are runs around dark stores, background of technology and various partners in delivery. In this, consumer initiates the order via application of mobile and related websites. Then the orders are received at dark stores which hardly consumes few minutes to prepare and initiating the delivery process. After this, role of delivery partners starts by taking orders and within time span delivering to the respective customers. Down the line quick commerce has various challenges Villa and Monzon (2021). Order small in sizes, various destinations of delivery, instant deliver requirement, regular refilling and low level of efficiency in use of vehicle use for delivery are major challenges. for this, various respective points of collection, lockers secured in nature, warehouses mobile in nature are suggested. Improvement in technologies such as incorporation of drones, robotics and artificial intelligence would also initiate the enhancement of scalability and competence of nature related to quick-commerce (Stojanov, 2022).

Deeply dense area of urban cities having apartments with limitations of size, due to lack of space, preferences of purchase of goods when required also rises the requirement of small quantity goods (Gai, 2022). Sharma (2022) explained behaviour of consumer in the sector of FMCG, it focusses on patterns of shipping at malls and via quick-commerce. It examined that recovery in the FMCG after pandemic period and there have been growth of 10.9% in the second quarter of 2022. Study had focused on exploration of behaviour of consumer based on online deals and deals which are available offline. It has deepened the understanding regarding influence due to products at malls and impulses of purchase. It has also analysed that how quick-commerce influences the association of consumers with the FMCG sector.

Ganapathy and Gupta (2023) studied the factors which are responsible for success of quick- commerce and its' delivery with respect to India. It has also explored the level of profitability during the times of world-wide pandemic, management of cost and need of funds. Findings of study suggested that revenue diversification as a key factor and efficiency at operational level as important ladder for sustainability in the long-run for sector of quick-commerce.

Raj et al. (2024) highlighted the dynamics of competition in the sector of quick-commerce for Indian economy. It has studied pandemic period and examined the part of centres which caters micro fulfillment. It also studied the hurdles which reduces the cost efficiency. Author has pondered various strategies and the move which makes the business more profitable. For this game-theoretical model is used. Results suggest economic rationales which should be considered for market exits and adjustments regarding strategies to be followed by retailers of quick-commerce.

Rau et al. (2023) explores various factors engaged in making quick-business model successes. It has focused on convenience level of grocery retailing through online mode. It reveals how convenience is priority over the competitiveness of price level. In the study it has been highlighted that conventional retailing was disruptive in

nature while quick-commerce has a speedy service and it is convenient for customers of grocery retail.

Vignesh and Patel (2022) studied the role of quick-commerce during the pandemic and significant factors that influences the quick-commerce of India. It has also reflected in the study that behavior towards markets of customers changed during the COVID-19. How the pandemic shifted from the sensitivity towards price to convenient shopping have been studied. Quick- commerce organization like Swiggy-Instamart and Blinkit has gained attention during the crisis period. It has also showed that sales of quick-commerce have gained increased sales in comparison to conventional e-commerce and also forecasted that this sector would grow in scale and scope in future.
After reviewing the various papers based on selected research question we have formed the objectives.

3. OBJECTIVES OF THE STUDY

1. To study the evolution of local retailers in the context of digital age.
2. To understand the community based financial models.
3. To understand the policies and institutional support to these local retailers and community.

To attain the objectives of the studies, further sections are divided based on the objectives of the paper.

4. EVOLUTION OF LOCAL RETAILERS IN THE CONTEXT OF DIGITAL AGE

To analyse the objectives extensively, this section of study is formed. In this section we have focussed on local retailers and how they were placing in the market before digitalisation. Then how technology has changed the market through online payment method and instant delivery methods. Basic difference in technology adoption among rural and urban area is also being focussed and at last risk of lending methods and digital gap of small retailers.

4.1 History of Local retailers in pre-digital era

Prior to technological advancements and involvements of digital mode in retail sector, local retailers were significantly involved in community-based life. local retail sector was signified by services on personalised basis, majorly based on cash-transactions and they were backed by local-suppliers. Based on this concept Howard and Rajgopal (2006) highlighted the importance of small retailers in the form of social anchors. It has also found out that they were not only goods providers but also feasted trust factor and association among retailers and customers. Earlier retail sector engrossed street vendors, general store houses, and shops owned by family members. It had bounded scale level as it is restricted by limited infrastructure and geographical locations (Bromley and Mackie, 2009). As far as marketing part is concerned, majorly it was word of mouth, medial on local basis and importantly accounting portion were handled by digitalised.

4.2 The rise of e-commerce, digital payments, and instant delivery services.

It has been found that inclusion of internet and technology based on mobile has brought drastic move the sector of retail. Various platforms of E-commerce like Flipkart, Amazon and Alibaba have reached globally with price dynamics, and algorithm (Laudon and Traver, 2021). Payment modes such as Paytm and UPI; credit cards has drastically lowered the friction during the checkout from payment systems. Additionally, like this it has increased the scale of financial inclusion (Kumar et al., 2020). Spontaneous services of deliveries, huge logistics backups have boosted the expectations of customers for convenience and speed (Schor, 2020). It has interrupted the conventional models of retail which had lowered footfall and increased the level of competition.

4.3 Urban vs. rural settings: differences in adoption.

As compared to rural area, it has been found that urban sector had adopted the technological upgradation faster. The basic reason behind the upgradation is prevalent high level of rate of literacy, good infrastructure and ecosystem for digital support (Chatterjee and Sinha, 2022). Whereas, region of rural India, confront hurdles due to connectivity unreliability, low level of access of digital devices, majorly cultural hindrances for online commerce. In urban areas like Mumbai, over 80% of retailers use smartphones, but in rural Bihar, usage is estimated below 30%, showing uneven digital access. In spite of these hurdles, strategies with vernacular interfaces and mobile-first have filled the gap to some extend and has increased the level of engagement of customers into the process of transaction with digital mode (Kaka et al., 2020).

4.4 Digital literacy gaps among small retailers.

Ghosh and Ghosh (2021) explored that digital economy is growing even though small retailers have insufficient skill-sets and crunch of resources to take part efficiently in the process of digital economic growth. It has also exposed that Tier2 level and Tier 3 level cities face barrier of digital literacy significantly. Local retailers and small retailers generally struggle in the context of online storefronts, they lacked the required skill-set for managing

inventory system digitally and use of social media for upliftment of their business through marketing strategies. This has created gap and also reduces the efficiency to combat the competitiveness of market and make the business prone to vulnerability due to shocks from market. In this context World Bank (2022) proposed various public-private partnership and programs of training to address the challenges and bringing the skill-set among required community.

4.5 Risk of defaults in community lending models

Financial models which are community based like peer to peer lending, cooperative banking and micro finance, provides lucrative alternatives as compared to conventional system of credit. But these involves risks as well. In an informal lending credit system, generally, rate of defaulters could be high as it lacks the assessment mechanism of risk in robust manner (Armendáriz and Morduch, 2010). As seen in a 2022 case in Maharashtra where a cooperative lost 15% of funds due to repayment delays.While, models based on group lending concept, may face the moral pressure and social gravity. The study by Johnson et al. (2025) exposed the significance of integration of digital tools in the reference of monitoring and scoring to increase the sustainability and lower the risk of defaults.

5. TO UNDERSTAND THE COMMUNITY BASED FINANCIAL MODELS.

According to Guinnane (2001) and Leyshon and Thrift (1995), financial models which involves participation of regional people, functions on the basis of mutual trust and also shares common economic goals known as community-based models. It emphasised on encouraging economic resilience and financial inclusion. Based on this concept, few models are discussed below: -

5.1 Concept of cooperative banking and the Credit Unions

Member based organisation that functions on the basis of mutual aid and control by people are credit unions and credit unions. It is known as successful model as it provides education related with finances and credits to the regions which are backward. Such models invest their profit into the development of community and strengthen the economy locally in a sustainable manner (Birchall, 2013)

5.2 Concept of crowdfunding and lending through peer-to-peer platforms

In these type of lending institutions, there is a direct connection of borrowers with the lenders. Here, capital is being access by individual lenders and known to the borrowers. Such model lower down the level of dependency as compared to conventional banking system (Belleflamme et al., 2014). Like this innovation gets encouragement and economy get a boost. But as per Lin et al. (2017), such institutions also suffer from default risks as it is not regulated highly.

5.3 Local Currency Systems

This type of system has a objective to encourage the sustainability and maintaining the identity of local people (Seyfang, 2006). With this economic value sustains for the community and the concept of niche also gets maintained. It has resistance to the financial system which gets affected due to globalisation.

5.4 Micro finance and community investment funds.

There are institutes, that targets individuals having low-income or individuals focusing on small loans, known as micro finance. This type of loan institution has boosted women entrepreneurship and community development. In this local capital pooling is being done and investment of community funds to foster the projects based on infrastructure and small in scale (Hoffer and Kahne, 2015 and Armendáriz and Morduch, 2010).

5.5 The philosophy: collective resilience and shared prosperity.

The main concept of community finance is to develop the regional people. Encouraging the local niche and sustainable economy for the local people. It has different aspect over traditional banking services, capital is governed locally. It is backed by financing services which is controlled by specific communities. Wholistic development is possible with the participation of all the citizen for this every community should adopt the concept of financial inclusion.

6. TO UNDERSTAND THE POLICIES AND INSTITUTIONAL SUPPORT TO THESE LOCAL RETAILERS AND COMMUNITY.

As the digitalisation has hit the Indian market, it has been found that there is a need of urgent digital literacy among regional and local retailers. Due to lack of literacy and infrastructure they are lagging behind and slowly exiting the market. This has created the risk of losing local art and niche of regional market. For this government has taken initiative and launched various programs. For this, there are many Government financing structures where specific community could fix-in. here comes the significant role of cooperatives and commerce chambers. Development of community and introduction of digital strategies for making the community integration.

According to RBI (2021), target population for MUDRA scheme are small lender or entrepreneurs who are depended on micro loans. Basically, such institutions are the intermediary among marginalised population and financial development (Zeuli and Scheer, 2010).

Policy makers could introduce digital literacy workshops for small retailers, subsidised internet access, and trusted micro finance portals to support community loans.

7. CONCLUSION

This study has highlighted that how digital changes has brought drastic evolution in the lives of consumer and local retailers. Due to digitalisation local retailers needs to adopt the new technologies and improve the processes, but due lack of digital literacy, inefficient infrastructure and environment, they are lagging behind. In the competitive environment, they are trying to survive into the market. Decreasing profit level, decreasing rate of customer base, low demand of goods has either force them to chose other business or adopt the new technology. To sustain the local retail and niche of community, digital literacy and efficient use of various Indian government scheme is required to be utilise by local retailers and community. Conventional community business depends on trust, known supply chain practices and manual accounting practices, whereas, current business is based on technology and service base.

Small businesses need to adopt the concept of technological evolution in the market and required to mould the business practices to survive in the competitive environment and upcoming smart retail business. As the customer expectation is based on convenience and speed, use of digital adaption would enhance the customer base and profit level, if implemented the latest payment and services according to the market.

For inclusive economic development, wholistic development is necessary. Every region should grow and participate into the economy. For this community or rural local community should also depend on local spending and encourage the community to become the part of economy. In this process, concept of cooperative finance should be encouraged and executed locally, as it would help to develop the local infrastructure and create environment to grow the ideas.

To persist into the market local retailers should focus on digital literacy. They should invest to gain the knowledge and execute into their business. Local retailers should adopt new generation technology and they have to understand that it is the time of competition so customer engagement either online or offline should be build. As far as finance is concerned, financing option using community financing should be considered and analyse that how far it could be utilise to enhance their market position.

To support the local retailers, policy-makers must encourage the environment of financing using community. Infrastructure for digital platform should be built so that small retailers could into the challenging environment. Partnership using public and private association should be encourage, as this would create infrastructure, environment and ideas to combat the global competitive market.

Once local retailers and various community business adopt the digital changes, they could create their own niche area. It would not only improve our economy but also rebuilt the trust factor, increase the customer base and resilience, which were the key factors of local retailers. It would encourage the physical presence of market on digital platforms. Community would be present on global platform. Conducive policies, infrastructure and community-based financing schemes would again rebuild the market of local retailers strongly.

8. REFERENCES

1. *Ariker, C. T. (2021). Do consumers punish retailers with poor working conditions during the COVID-19 crisis an experimental study of q-commerce grocery retailers. Pressacademia,8(3), 140–153. https://doi.org/10.17261/pressacademia.2021.1453.*
2. *Armendáriz, B., & Morduch, J. (2010). The Economics of Microfinance. MIT Press.*
3. *Belleflamme, P., Lambert, T., & Schwienbacher, A. (2014). Crowdfunding: Tapping the right crowd. Journal of business venturing, 29(5), 585-609.*
4. *Birchall, J. (2013). Resilience in a downturn: The power of financial cooperatives. ILO.*
5. *Bromley, R., & Mackie, P. (2009). Displacement and the New Spaces for Informal Trade in the Latin American City Centre. Urban Studies, 46(7), 1485–1506.*
6. *Cappa, F., Oriani, R., Peruffo, E., & McCarthy, I. (2021). Big Data for Creating and Capturing Value in the Digitalized Environment: Unpacking the Effects of Volume, Variety, and Veracity on Firm Performance*. Journal of Product Innovation Management, 38(1), 49–67. https://doi.org/10.1111/jpim.12545.*

7. *Chatterjee, S., & Sinha, D. (2022). Digital Retail Adoption in Urban and Rural India: A Comparative Study. Journal of Retailing and Consumer Services, 65, 102867.*
8. *Dahiya, M. (2017). Study on E-Commerce and it's Impacts on Market and Retailers in India. Advances in Computational Sciences and Technology, 10(5), 1495-1500.*
9. *Gai, S. (2022). Emerging Trends. In Ecommerce Reimagined: Retail and Ecommerce in China.(pp 96-97). Springer Nature Singapore. https://doi.org/10.1007/978-981-19- 0003-7.*
10. *Ganapathy, V., & Gupta, C. (2023). Identifying critical success factors for Quick Commerce grocery delivery in India: An exploratory study. Journal of Retailing, 99(4), 1012-1025.*
11. *Ghosh, A., & Ghosh, S. (2021). Digital Literacy and Small Retailers in India: Challenges and Opportunities. International Journal of Retail & Distribution Management, 49(3), 345–360.*
12. *Goswami, A., & Kumari, R. (2024). A Study on Impact of Quick Commerce on Consumer Decision Making Process.*
13. *Guinnane, T. W. (2001). Cooperatives as information machines: German rural credit cooperatives, 1883–1914. The Journal of Economic History, 61(2), 366-389.*
14. *Hanelt, A., Bohnsack, R., Marz, D., & Antunes Marante, C. (2021). A Systematic Review of the Literature on Digital Transformation: Insights and Implications for Strategy and Organizational Change. Journal of Management Studies, 58(5), 1159– 1197.https://doi.org/10.1111/joms.12639.*
15. *Howard, E., & Rajgopal, S. (2006). The Role of Local Retail in Community Development. Journal of Urban Economics, 60(2), 123–145.*
16. *Huang, M., & Yen, B. P. C. (2021). Driving forces for digital transformation – Case studies of Q-commerce. In Proceedings of the International Conference on Electronic Business (ICEB) (Vol. 21, pp. 117–128). International Consortium for Electronic Business.*
17. *Johnson, E. E., Lanahan, L., Joshi, A. M., & Hemmatian, I. (2025). The Role of Community Development Financial Institutions in Supporting Inclusive Economic Development. Economic Development Quarterly, 39(3), 196–210.*
18. *Kaka, N., Madgavkar, A., & Gupta, R. (2020). Digital India: Technology to Transform a Connected Nation. McKinsey Global Institute.*
19. *Kumar, A., Singh, R., & Sharma, P. (2020). Digital Payments and Financial Inclusion in India. Journal of Financial Services Research, 58(1), 1–22.*
20. *Laudon, K. C., & Traver, C. G. (2021). E-Commerce: Business, Technology, Society. Pearson.*
21. *Leng, H. K. (2021). The COVID-19 pandemic and its impact on grocery retailing: a Singapore case study. In The Future of Service Post-COVID-19 Pandemic, Volume 2: Transformation of Services Marketing (pp. 49-63). Singapore: Springer Singapore.*
22. *Leyshon, A., & Thrift, N. (1995). Geographies of financial exclusion: financial abandonment in Britain and the United States. Transactions of the Institute of British Geographers, 312-341.*
23. *Lin, M., Prabhala, N. R., & Viswanathan, S. (2013). Judging borrowers by the company they keep: Friendship networks and information asymmetry in online peer-to-peer lending. Management science, 59(1), 17-35.*
24. *Poudyal,P. (2025). Consumer behavior in the digital age. International Journal of Research Publication and Reviews, 6(3),3036-3042 https://ijrpr.com/uploads/V6ISSUE3/IJRPR39979.pdf*
25. *PURCAREA, I. M. (2021). E-Commerce Retailers' Competition, Digital Technology and the Fast-Approaching Future of a New Standard Consisting of Cryptocurrency's Commercial Us. Romanian Distribution Committee Magazine, 12(1), 32-50.*
26. *Raj,G.,Dada,M.,& Roy,D.(2024). Retail Competition in Quick Commerce. Available at SSRN 4751145.*
27. *Ranjekar, G., & Roy, D. (2023). Rise of quick commerce in India: business models and infrastructure requirements. Centre for Transportation and Logistics.*
28. *Rau, J., Altenburg, L., & Ghezzi, A. I. (2023, April). How the quick commerce business model delivers convenience in online grocery retailing. In Digital Marketing & eCommerce Conference (pp. 78-85). Cham: Springer Nature Switzerland.*
29. *Reserve Bank of India. (2021). Annual Report 2020–21. Retrieved from RBI website.*
30. *Schor, J. B. (2020). After the Gig: How the Sharing Economy Got Hijacked. University of California Press.*
31. *Seyfang, G. (2006). Sustainable consumption, the new economics and community currencies: Developing new institutions for environmental governance. Regional Studies, 40(7), 781-791.*
32. *Sharma, H. (2022). Consumer behavior in the FMCG sector: Examining shopping patterns in malls and Quick Commerce. Journal of Marketing Trends, 9(2), 45-60.*
33. *Stojanov, Michal. (2022). Q-COMMERCE – the next generation e-commerce. Business management, XXXII, book 1, (pp. 17-34). https://bm.uni- svishtov.bg/title.asp?title=2740.*
34. *Verhoef, P. C., Broekhuizen, T., Bart, Y., Bhattacharya, A., Dong, J. Q., Fabian, N., & Haenlein, M. (2021). Digital transformation: A multidisciplinary reflection and research agenda. Journal of business research, 122, 889-901.*
35. *Vignesh, M. M., & Patel, F. P. (2022). Factors influencing quick commerce in India.*
36. *Villa, R., & Monzón, A. (2021). Mobility restrictions and e-commerce: Holistic balance in madrid centre during COVID-19 lockdown. Economies, 9(2). https://doi.org/10.3390/economies9020057.*

37. *World Bank. (2022). Digital Skills for an Inclusive Economy. World Bank Publications.*
38. *.Zeuli, K. A., & Scheer, B. (2010). Do community development financial institutions promote regional economic growth? The Federal Reserve Bank of Boston. Retrieved from https://www.bostonfed.org/publications/community-development-discussion-paper/2010/do-community-development-financial-institutions-promote-regional- economic-growth.aspx*