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ANALYSIS OF E-RETAILING IN DANUBE REGION COUNTRIES

Abstract

This paper investigated the role and importance of e-retailing in traditional marketing channels in the selected countries of the Danube region. The main aim of the research was to highlight the economic benefits of e-retailing in traditional retail institutions analyzing the revenue from the sale of e-retailing in traditional retailers' business and representation of e-retailing "click and brick" in the group of largest e-retailers. The core idea of this paper was to empirically evaluate if the e-retailing implementation is in correlation with business profit, origin and specific form of a retailer. In this context, the study was conducted using the volume of sales revenue, the origin of retailer and form of the retail outlet, as independent variables based on which a volume of e-retailing presence as the dependent variable is evaluated. This study eliminates retailer's sales revenue as a statistically significant indicator which influences the implementation of e-retailing. On the other hand, the findings show that foreign retailers significantly less likely to implement e-retailing than domestic retailers when analyzing all countries in the region. When it comes to retailing formats, results suggest that retailers with retail format shopping centres and kiosks don't have e-retailing. All remaining retail formats have e-retailing. This paper formulates practical suggestions for further using of e-retailing in Danube region countries' marketing channels.

Key words: *e-retailing, marketing channels, retail revenue, retailers, Danube region*

JEL classification: L81, H27, M3

АНАЛИЗА ЕЛЕКТРОНСКЕ МАЛОПРОДАЈЕ У ЗЕМЉАМА ДУНАВСКОГ РЕГИОНА

Апстракт

Рад истражује улогу и значај електронске малопродаје у традиционалним каналима маркетинга у одабраним земљама Дунавског региона. Главни циљ истраживања је да укаже на економске користи од електронске малопродаје кроз анализу учешћа прихода од електронске малопродаје у укупним пословним приходима малопродаваца. Основна идеја рада је емпиријска процена да ли је имплементација електронске малопродаје у корелацији са пословним

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профитом, пореклом и специфичном формом малопродавца. Добијени резултати елиминишу приходе од продаје малопродавца као статистички значајан показатељ који утиче на имплементацију електронске малопродаје. Резултати показују да се домаћи малопродавци чешће одлучују на увођење еилектронске малопродаје и електронски пласман производа и услуга, у односу на иностране малопродавце. Када је реч о малопродајним форматима, резултати сугерирају да тржни центри и "продавнице из суседства" немају имплементирану електронску малопродају, док преостали малопродајни формати примењују вишеканални пословни модел. Овај рад формулише практичне сугестије за даљу имплементацију електронске малопродаје у каналима маркетинга земаља Дунавског региона.

Кључне речи: *електронска малопродаја, канали маркетинга, пословни приход, малопродавци, Дунавски регион.*

Introduction

Development of the Internet changes the structure of the traditional marketing channels directly (Lovreta et al., 2019; Christina & Roselina, 2019). The Internet cannot eliminate or replace the traditional functions performed in marketing channels, but it can significantly restructure marketing channels and contribute to the development of new relationships between the participants (Altıntaş, Kılıç, & Akhan, 2019). In that context, with the emergence of Amazon.com in academic research, prevalent thinking was that the Internet would destroy the traditional "brick and mortar" book retailers, instead, there have been changes in the concept of the traditional book retailing (Smith, & Linden, 2017). Studies (Najib, & Sosianika, 2019; Teixeira, Guissoni, & Veludo-de-Oliveira, 2018) confirm that traditional retailers are adapting to the new changes and multichannel competition and find ways to accept the competitive advantages offered by e-retailing. As such, e-retailing appears as an additional possibility based on which traditional retailers expand their market participation, improve the image of the retailer and achieve their competitive advantage. Furthermore, the new technology is making omnichannel retailing inevitable and is reducing the ability of geography and ignorance to shield retailers from the competition, as it breaks down the barriers between different retail channels as well as the divisions that separate retailers and their suppliers (Brynjolfsson, Hu, & Rahman, 2013).

In the Danube region and in the region of Western Balkans the implementation of e-retailing is in its beginning stage since some of the aspects of the legislation are adjusted to traditional ways of doing business. (Petrović, 2018). However, even with these limitations, an expansion of e-retailing is noticeable. The results show that in 2017 over 40% of business entities ordered products and services via the Internet, whereas 25% of companies have received orders via the Internet. Looking at the countries of the Danube region, the average participation of e-shoppers in total shopping in 2018 is 41.1%, where Germany dominates with 77%, whereas in Romania this percentage is only 16%. Regarding the volume of e-retailing, in proportion to the size of the market, the highest amount was spent in Austria - 2.3 billion euros in 2018 (Ecommerce Europe, 2018).

It is evident that in the Danube region there is an increasing number of traditional retailers is turning to multichannel business modelling which e-retailing is taking the leading position (Chabault, 2019; Delgado-de Miguel et al, 2019). Traditional retailers, which essentially do business through the so-called fixed location, have redesigned their business strategy in accordance with the conditions of the electronic market. As the most common form of participation of the traditional retailers within e-retailing Brick-and-click strategy stands out. This strategy is taken over from the leading world retailers such as Walmart, Tesco, IKEA, etc. By applying this strategy consumers are enabled to choose products and services both in retail outlets and in online shops.

Having in mind the aforementioned aspects, the *subject of this paper* is the analysis of the role and importance of e-retailing in traditional marketing channels in nine countries of the Danube region. The Danube region which consists of 14 countries, out of which nine were chosen for the purpose of this paper due to the availability of data: Austria, Bulgaria, Croatia, Germany, Hungary, Serbia, Romania, Ukraine and Slovakia. The Danube region is interesting for researchers since this is a market with over 180 million people which covers one fifth the EU territory. Besides this, in its EU Strategy for the Danube Region, the European Commission has indicated as one of its priority areas, better connectivity between countries through the digitalization of business processes, e-commerce and ICT (Szüdi, 2019). With regards to this, the *aim of this paper* is the analysis of economic benefits from e-retailing in traditional retail institutions of selected countries of the Danube region. On the sample of 90 retailers, it has been examined whether the implementation of e-retailing correlates with the amount of revenue, retailer's origin and specific retail form. Based on the obtained results, a set of measures and programs as incentives for a broader implementation of the e-retailing in countries of the Danube region will be proposed.

Theoretical backgrounds

Research (Malhotra & Aggarwal, 2019) shows that retailers who are pioneers in the market in e-retailing have an important place on the electronic market in each country, and place for development opens up an innovative approach towards the introduction of e-retailing, which should provide a comparative advantage over the competition. The success of the product placement via the Internet is possible only if the consumers' needs are met at a higher level than by using traditional retail forms. (Türk, 2019). It is necessary to present to consumers some important characteristics of a product, which are not available to them due to the absence of direct contact (Rose, Clark, Samouel, & Hair, 2012; Herington & Weaven, 2009). Starting from this fact, it is of extreme importance for a retailer to be familiar with all the indicators which affect the application of e-retailing. Therefore, the analysis of role and importance of e-retailing, measuring the quality of electronic service and of the product bought in this way, becomes the main question in the global market and the basis for lots of research studies and programs.

Studies (Kusuma & Marhaeni, 2019; Türk, 2019; Malhotra & Aggarwal, 2019; Cho & Menor, 2012) show that introducing e-retailing in marketing channels, on one hand, depends on economic viability for the institutions of channel participants and on the other hand, on the benefits which these channels bring to end-consumers. Significant indicator of the success of implementation of e-retailing is the impact on the financial performance of retailers, which is subject of research that revealed that electronic channel addition announcement could increase a firm's accumulative abnormal returns, Economic Value Added (EVA) measure and Market Value Added (MVA), therefore concluded that electronic channel addition could help increase the financial performance of the firm (Braojos, Benitez, & Llorens, 2019; Cho & Menor, 2012; Cheng, Tsao, Tsai, & Tu, 2007). Other studies (Kusuma & Marhaeni, 2019) claim that SMEs which use e-retailing record better economic performance than those who do not use it. Besides, it is believed that the "click and brick" retailers can increase their added value by integrating information that enables consumers to locate the nearest retail store, check the products in retail store, order and pay for products, create account and manage it (Kurniawan & Achyar, 2019; Toufaily, Souiden, & Ladhari, 2013).

Expanding marketing channels with implementation of e-retailing choice offers retailers others benefits: a) in their repeat purchases, customers incorporate multiple channels and the multichannel segment of users is substantial; b) retailers do not lose their investments in older channels when they add new channels, because customers' history and trust from past experiences continue to influence their choices; c) internet customers are likely to incorporate multiple channels in their repeat purchases, and learning costs and risk aversion are likely to be lower among this group (Sharma & Gupta, 2018; Sudarević & Marić, 2018). On the other hand, from the vantage point of the retailer, e-retailing can serve one or more roles (Vojvodić, 2019; Berman & Evans, 2013): project a retail presence and enhance the retailer's image, generate sales as a major source of revenue for an online retailer or as a complementary source for a store-based retailer, reach geographically dispersed consumers, including foreign ones, provide information to consumers about products carried, store location, customer loyalty products and so on, promote new products, furnish consumer service, be more personal with consumers, conduct retail business in cost-efficient manner, obtain customer feedback, promote special offers, etc.

The world is increasingly turning to e-commerce, the question now has arisen: "How should a business survive and flourish in the world of e-commerce?" (Farhoomad & Lovelock, 2001). E-retailing presents a retail marketing channel with the fastest-growing rates, and as Laudon and Traver (2012) indicate it remains profitable channel focused on market share growth, revenue growth, the growth of the value of individual purchases and increase of the efficiency of operations. However, e-retailing doesn't have identical effects and role for all retailers, which at the same time is the subject of this research. The key idea was to determine if the effects of e-retailing and its implementation to marketing channels depend on operating income or volume of turnover, ownership of the retailer (domestic vs. foreign) and the specific form of retail (discount, supermarket, hypermarket, retail cooperation, shopping centres, wholesale club, etc.). For the purpose of this research, the largest retailers in the nine countries were chosen which cover all specific forms of retail and cater to the market of over 180 million consumers. On the other hand, this market is characterized by the distinctly developed application of e-retailing (Germany, Austria) and very moderate application (Romania, Bulgaria, Serbia) which ensures the diversity and representatively of the research sample.

Methodology

Aim and hypothesis. The aim of the research is to determine if there is a statistically significant correlation between e-retailing application and operating income, origin and specific form of the retailers in the example of nine selected Danube region countries. The following research hypotheses have been defined:

H$_1$: *E-retailing is applied by retailers with above-average revenues*. Based on previously studies (Vojvodić, 2019; Kusuma & Marhaeni, 2019; Kurniawan & Achyar, 2019; Berman & Evans, 2013) the main aim is to highlight the economic benefits of e-retailing in traditional retail institutions analyzing the revenue from the sale of e-retailing in traditional retailers' business and representation of e-retailing "click and brick" in the group of largest electronic retailers on the national level, or in a region. On the basis of the revenues from the sale of the largest retailers, retailers with above-average sales revenues in this group were selected.

H$_2$: *Domestic retailers apply e-retailing more successfully and more often than foreign retailers*. The aim of this hypothesis is to estimate how much e-retailing is represented depending on the origin of retailer - by analyzing the origin of retailers who implement e-retailing and the amount of sales revenue (Sharma & Gupta, 2018; Sudarević & Marić, 2018; Laudon & Traver 2012).

H$_3$: *The specific retail formats often apply e-retailing and have greater success in the e-retailing*. A commercial effect of the application of e-retailing was analyzed on the basis of representation of the e-retailing in certain retail format, and if any, to what extent is represented (Vojvodić, 2019; Kurniawan & Achyar, 2019)

Research sample. The study of the effects of e-retailing was conducted in nine countries in the Danube region (Austria, Bulgaria, Croatia, Germany, Hungary, Serbia, Romania, Ukraine and Slovakia). The sample consisted of 10 largest retailers in the market per country by revenue in 2018, making a total of 90 biggest retailers in the Danube region. Data had been collected from 1) official financial reports of companies which are available on their websites, 2) official reports from national agencies for business registries, 3) national statistical yearbooks.

Research procedure and variables. Analysis of e-retailing and retail sectors was conducted using the desk research analyzing of financial reports of retailers allocating their sales revenue in 2018, as well as the categories of products sold and other general characteristics (origin, whether they have e-retailing or not, and type of e-retailing). With the aim of confirming the set hypotheses, as independent variables, the following was chosen: volume of operating income from sales, origin of the retailer (domestic vs. foreign) and form of the retail outlet (discount, supermarket, hypermarket, retail cooperation, furniture showroom, C&C, markets, shopping centres, wholesale club, electronic retailer, multichannel retailer, convenience stores, pharmacy, drugstore, perfumery, speciality shops, kiosks and specialized supermarkets). The scope or representation of e-retailing presents the dependent variable. Statistical methods that were used in the analysis are frequency analysis and the $\chi2$ test. The collected data have been processed and analysed in statistical software for analysis IBM SPSS Statistics 20.0

Results and discussion

As part of the hypothesis, H_1 is the fact that retailers with above-average sales (more than 500 million €) have a bigger capacity and the potential for the development of e-retailing. Otherwise, in the area of economic benefits, and how e-retailing has an impact on revenue from the sale, the assumption is that retailers with above-average sales use e-retailing, as well as only those retailers with a higher level of revenues from sales that have the potential for implementation of e-retailing. Frequency analysis was conducted in order to analyze whether retailers with above-average sales have e-retailing in a particular country. Based on research results (Table 1) data shows that retailers with above-average revenues from sales don't have e-retailing just in Slovakia and Ukraine, while in other countries it is present in the 33% to 66.7% of the cases.

Table 1. The presence of e-retailing at retailers with above-average revenues in the country

No.	Country	no.*	E-retailing		
			No	Yes	Yes (%)
	Austria	7	4	3	42.85
	Bulgaria	4	3	1	33.00
	Croatia	2	1	1	50.00
	Germany	4	2	2	50.00
	Hungary	5	3	2	40.00
	Romania	4	2	2	50.00
	Slovakia	3	3	0	0.00
	Ukraine	3	3	0	0,00
	Serbia	3	1	2	66.67
	Total	**35**	**22**	**13**	**37.14%**

** Number of retailers with an above-average revenue from sales (more than 500 million €) in the country*

In order to test the first research hypothesis, x^2 test was applied. It was applied for the analysis of the relationship between the revenue of retailers in relation to the countries of origin and the presence of e-retailing. The results suggest (Table 2) that there is no significant connection between the amount of revenue in the country from retailing and electronic retail presence ($x^2_{(1)}$=0.53; p=0.45). On the basis of the obtained results, it can be said that there is no statistically significant correlation between the volume of revenue and application of e-retailing. The obtained results are similar to the findings of some previous studies (Kusuma, & Marhaeni, 2019; Kurniawan & Achyar, 2019; Brynjolfsson et al., 2013; Rose et al., 2012) which indicate that for the retailers which make above-average profits it doesn't mean that they, at the same time, invest more in the implementation of e-retailing. They are simply satisfied with the existing sales volume and their market participation, they have a worked out system of doing business which brings in profit and they tend to avoid big new investment and cost. On the other hand, smaller retail chains fight for the market and consumers, adapt better to new sales formats and integration of e-retailing in marketing channels.

Table 2. Relations between income level retailers and the presence of e-retailing

Revenue	E-retailing		
	No	Yes	Total
Revenue more than 500 million €	22	13	35
Revenues less than 500 million €	38	25	55
In total	60	38	90
χ^2	0.563		
Df	1		
p level	0.453		

Analysis of hypothesis H_2 of the presence of e-retailing based on analyzing the origin of retailers who implement e-retailing showed the following results by using the frequency analysis (Table 3). Retailers from all analyzed countries have represented e-retailing to a certain extent, wherein the representation varies between countries.

Table 3. Relation between the origin of retailers and the presence of e-retailing

No.	Country	Origin	E-retailing			Total%*
			No	Yes	%	
	Austria	Domestic	0	3	100.00	
		Foreign	4	3	42.86	60.00
	Bulgaria	Domestic	1	2	66.67	
		Foreign	4	3	42.86	50.00
	Croatia	Domestic	3	1	75.00	
		Foreign	6	0	-	10.00
	Germany	Domestic	2	7	78.00	
		Foreign	0	1	100.00	80.00
	Hunagry	Domestic	2	1	33.33	
		Foreign	6	1	14.29	20.00
	Romania	Domestic	0	0	-	
		Foreign	7	3	30.00	30.00
	Slovakia	Domestic	1	4	80.00	
		Foreign	3	2	40.00	60.00
	Ukraine	Domestic	5	2	28.57	
		Foreign	2	1	33.33	30.00
	Serbia	Domestic	4	2	33.33	
		Foreign	2	2	50.00	40.00
Total		**Domestic**	**18**	**22**	**55.00**	
		Foreign	**34**	**16**	**18.00**	**42.22**
		χ^2	11.9			
		Df	1			
		p level	**0.001**			

* The percentage of domestic and foreign retailers that have e-retailing

The lowest percentage of e-retailing is in Croatia (10%) and Hungary (20%), while the highest is in Germany (80%). When it comes to domestic retailers, e-retailing is not recorded in Romania and is present in all other countries. The lowest percentage of e-retailing implemented by domestic retailers is in Ukraine (28.57%), while the highest is in Austria (100%).To examine the association between the presence of e-retailing and retailers' origin (domestic or foreign) on the global scale (for all countries in total), the $\chi 2$ test was applied. The results suggest that there is a significant relationship between these variables ($x^2_{(1)}$=11.9; p=0.01), or foreign retailers significantly less likely apply e-retailing than domestic retailers when analyzing all countries in the region.

The H_2 hypothesis is accepted and it can be concluded that there is a statistically significant correlation between the origin of the retailer and the volume of application of e-retailing. This conclusion directs to the fact that the purchase of global and international electronic retailers may be influenced by unsatisfactory supply in the domestic market, simultaneously it may be discouraged by the costs of delivering, the closeness of markets or high delivery costs and fees that accompany the purchase from the other countries, even when product is purchased electronically. Therefore, if there are no foreign or global retailers in the retail market among the largest electronic retailers, it does not necessarily mean that local electronic retailers fully meet the needs of the domestic market, but the question is the benefits of purchasing from out of the country from the global electronic retailers or electronic retailers from other countries.

Frequency analysis is used in the part of analyses about the representation of e-retailing in certain retail form is used. The results suggest (Table 4) that retailers with retail format shopping centres and kiosks don't have e-retailing. All remaining retail formats have e-retailing ranging from 16.67% to 100% depending on the retail format.

Table 4. Frequency of e-retailing for different retail formats

No.	Retail format	E-retailing			
		Total	No	Yes	Yes %
	Discount	12	10	2	16.67
	Super Market	32	18	14	43.75
	Hypermarket	15	11	4	26.67
	Retail cooperation	3	1	2	66.67
	Furniture showroom	1	0	1	100.00
	C & C	5	3	2	40.00
	Markets	7	5	2	28.57
	Shopping centers	1	1	0	0.00
	Wholesale club	1	0	1	100.00
	Electronic retailer	1	0	1	100.00
	Multichannel retailer	2	0	2	100.00
	Convinient stores	2	1	1	50.00
	Pharmacy	1	0	1	100.00
	Drugstore	1	0	1	100.00
	Perfumery	1	0	1	100.00
	Specialty shops	2	0	2	100.00
	Kiosks	1	1	0	0.00
	Specialized supermarkets	2	1	1	50.00

Source: Authors' calculation

From the above table, it can be noticed that each retail format such as furniture showroom, wholesale club, electronic retailer, multichannel retailer, pharmacy, drugstore, perfumery and speciality shops, apply e-retailing. A very small per cent of outlets such as discount (16.67%), hypermarket (26.67%), markets (28.57%) and C&C (40.00%) along the traditional marketing channel apply e-retailing as well. The remaining retail formats (supermarket, retail cooperation, convenience stores and specialized supermarkets) do this in the half per cent, from 40 to 66%. For testing the third hypothesis $\chi 2$ test was applied. The results present that specific retail formats often use e-retailing ($x^2_{(1)}$=12.3; p=0.000). That is, H_3 is accepted and we conclude that the application of e-retailing is statistically significantly related to the different forms of retailers.

Conclusion

Analysis of the effects of e-retailing in marketing channels was conducted based on the benefits of e-retailing on business of traditional retail institutions analyzing the revenue from the sale of e-retailing in traditional retail business on the national level, and the region level. The results showed that retailers with above-average revenues don't have e-retailing in Slovakia and Ukraine, while in other countries is represented in the 33% to 66.7% of the cases. Analysis of the relation between revenue level of retailers in relation to the country of origin and the presence of e-retailing suggest that there is no significant correlation between the amount of revenue in the country and e-retailing presence, by which the results of the previous studies have been confirmed (Kusuma, & Marhaeni, 2019; Kurniawan & Achyar, 2019; Brynjolfsson et al., 2013).

In the part of the research on how much e-retailing is represented depending on the origin of retailers, the analysis was conducted of the origin of retailers who implement e-retailing and their amount of sales revenue. Retailers from all analyzed countries have the presence of e-retailing to some extent. The lowest percentage of e-retailing in traditional retailing is in Croatia (10%) and Hungary (20%), while the highest is in Germany (80%). When it comes to domestic retailers, e-retailing is not recorded only in Romania and is present in all other countries. The lowest percentage of e-retailing implemented by domestic retailers is in Ukraine (28.57%), while the highest is in Austria (100%). Foreign retailers have e-retailing significantly less than domestic retailers when analyzing all countries in the region. The research points out the reasons for the high sales revenue of global electronic retailers in the market, which may be different. Purchasing form global and foreign electronic retailers may be influenced by unsatisfactory supply in the domestic market, and on the other hand, maybe discouraged by the costs of delivering, the closeness of markets or high fees and other duties that accompany the purchasing from other countries, even when the product is purchased electronically. Similar studies direct to this conclusion as well (Kumar & Mehra, 2019; Kathiravan 2019; Shala & Balaj, 2018; Kumar et al., 2015) so we can assume that if the market doesn't have foreign or global electronic retailers among the largest electronic retailers, it does not necessarily mean that local electronic retailers fully meet the needs of the domestic market, but questions the benefits of purchasing out the country from the global electronic retailers or electronic retailers from other countries.

Effects of the e-retailing and its representation in certain retail formats suggest that retailers with retail format shopping centres and kiosks don't have e-retailing. All remaining retail formats have e-retailing ranging from 16.67% to 100% depending on the retail format. In this context, to balance the application of e-retailing by retail formats, competent institutions and trading policy creators should apply a whole set of measures which incorporate a more efficient education of retailers and consumers, tax reliefs, financial and credit subsidies, faster and more efficient work of delivery services, better promotion of e-retailing, raising visibility of e-retailer's certification, measures for fighting the grey economy in e-retailing, help with technology, etc.

Research disadvantages. The disadvantage of the research is that the sample of the research is limited to the selected countries of the Danube Region. An objective reason for choosing such a sample lies in the author's familiarity with the e-retailing system in the Danube region, as well as the availability and transparency of data from retailers in this region.

Suggestions for future research. As part of suggestions for future research, existing research should be extended to countries outside the Danube region, increase the number and structure of retailers in the sample, and compare results between EU vs. non-EU countries.

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