



## E-commerce In Nigeria -What the Future holds

Today, thanks to e-payment solution companies like MasterCard, InterSwitch, VisaCard and e-transact, Nigerians can not only pay, withdraw or transfer funds anywhere in the country, they can also make purchases with their e-cards. This is a welcome development, especially in the light of the recent increasing growth and development of Western shopping malls in the country.

What about shopping online? We are also slowly taking advantage of this new kind of shopping. At the moment it is restricted to shops abroad but hopefully this will change as websites in Nigeria become more developed and more people utilise their bank cards. Right now one of the popular sites to buy from is Amazon where one can buy books, CD's and other such items and receive the goods in Nigeria.

But is Nigeria ready for e-commerce on a larger scale as it is known in the United States? Executive Director of Passport USA, Tim Tokun says there is no time like the present. He said, We have to keep in mind that the US online retail sector came into its own approximately 10 yrs ago and the advent of the dot.com, the gold rush as some would ruefully recall, propelled that sector into another stratosphere. The nature of the sector defies all regular logic of growth hence tried and tested compound annual growth rate indicators have not been passed fit as barometers of measuring growth in this sector. The key instruments for evaluating potential success of e-commerce in a specific region, is head count, consumerism and mobile flow of capital (albeit exhibiting non-uniform distribution in Nigeria) - 3 areas where Nigeria remain healthy. E-commerce once implemented here, will display exponential growth.

Online shopping systems give consumers a much greater choice with regard to their desired products and services, and offer much more in terms of ease and convenience, as against overseas travels for shopping purposes. Also, the direct cost-of-sale for an order taken from a web site is lower than the traditional retail or paper based means, as there is no human interaction during the online electronic purchase order process.

In spite of these advantages, many Nigerians still travel abroad to shop. Some of the reasons are that there have been limitations on what one can buy online and, there are rigours associated with online shopping systems, and the restrictions in the global market. Also, the threat to safety and security of online transactions, posed by internet scammers or yahoo boys, has been a major deterrent to potential online shoppers.

Up until now that is: forward thinking companies like Passport USA (PUSA) believe they have solved the many problems which plague online shoppers in Nigeria, with the introduction of an online shopping card.



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The shopping card, which is being initiated in partnership with MasterCard, will give Nigerian consumers un-restricted access to the over 3million online stores in the United States. They will be able to order their desired goods online, and have the goods delivered directly to their door steps in approximately four days.

From simple items such as school books, DVDs and the latest Gucci designs, to the more complex automobile like the BMW range, Nigerians can have all they want, with just internet access and a PUSA shopping card.

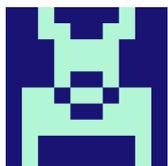
The PUSA card is packaged with the latest e-security technology to guard against internet fraud. The partnership with a courier services company effectively eliminates the popular Shipping Clerk scam. In addition, users will enjoy the shortest turn-around time on all enquiries made and regular updates on the delivery status of goods ordered.

E-commerce offers great benefits to any economy. As it continues to gain acceptance in Nigeria, the initial divide between Nigerian consumers and the rest of the global market will be bridged. Nigerian consumers will have direct contact with merchants of their choice, in any region of the world. Nigerian businesses will also be able to take advantage of the global reach, to open new and profitable markets for local goods and services, in the not-too-distant future.

### Author

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Anthony-Claret Onwutalobi, an educator, a blogger, and a committed Nigerian activist, was born in Nnewi, in the heart of southeastern Nigeria,

Anthony-Claret is widely known among his counterparts for his breadth of outlook, liberal views and marked sympathy for African aspirations. People, who knew him intimately, described him as “a hard headed Africa man who sees straight into the heart of things, and never hesitate to express himself with the bluntness in which an African man never fails, if he works hard.”