

SEPTEMBER 2021

India Small Online Business Trade Report





FOREWARD



Small and medium-sized businesses (SMBs) are the backbone of the Indian economy, owing to their unequivocal contribution towards economic parameters and household incomes. This vibrant sector continues to be a driver of the country's entrepreneurial endeavors by emboldening the spirit of business innovation.

The Influx of digital technologies and growth of ecommerce put together has the potential to develop the SMB ecosystem expeditiously, eventually helping India realize its ambitious \$5 trillion economy dream. Although the COVID-19 pandemic profoundly affected SMBs, on the contrary, it also provided them with a chance to become digitally savvy and expand their business across geographies. Today, technology has made it possible for individual small businesses to enter the global e-trade value chain by lowering the entry barriers like costs, instilling within them a renewed sense of optimism.

SMBs in India are staring at a future full of immense possibilities and to hop on to this opportunity bandwagon, they need to adopt the ecommerce marketplace model. eBay provides a vibrant pathway to cross-border ecommerce that acts as a level playing field for small businesses to achieve success. Through this report, eBay aims to:

- Showcase how the company has empowered entrepreneurs and business owners to reach customers worldwide as well as outpace their traditional business counterparts; and
- Bring to light how eBay's digital marketplace has fostered a healthy entrepreneurial environment in India, especially across smaller cities, encouraging new enterprises to dream big.

We hope that this report enhances your knowledge about India's cross border ecommerce, while highlighting eBay's unwavering commitment towards creating economic opportunities for all.

Vidmay Naini

India Country Manager eBay



The COVID-19 pandemic continues to create unexpected and unprecedented challenges for small businesses and entrepreneurs across India and around the world. We at eBay remain deeply committed to supporting our vibrant seller community during these difficult times and are unwavering in our mission to empower people and creating economic opportunities for all.

Digital technology and the ecommerce marketplace model continue to expand export opportunities available to independent small businesses and entrepreneurs the world over. This is especially the case in India, where an immense and capable micro and small business ecosystem, and vast pool of technologically savvy and innovative entrepreneurs, provides striking growth potential. This report, based on 2019 eBay marketplace transaction data, details how small online businesses across India are using the eBay marketplace to successfully sell to consumers in hundreds of export markets each year, contributing to national and state efforts to foster balanced and inclusive growth through exports.

eBay provides a vibrant digital marketplace that is a level playing field enabling cross border trade by small businesses across India. **While only 8.8 percent of traditional Indian firms export, all eBay-enabled small businesses in India are exporters and they serve customers in an average of 42 different countries.** An astounding 92 percent of eBayenabled small businesses export to 10 or more markets, 93 percent export to four or more continents and as a collective they made sales in 210 markets. Finally, the top export destinations were the United States, the United Kingdom, Australia, Canada, and Germany.

Balanced and inclusive growth is an economic and social priority in India and globally, so this report provides aggregated eBay small business data using the HRA Indian cities ranking system of Tiers X, Y, and Z to inform readers to the level of success for enterprises across various city population sizes. The data confirms that eBay-enabled small businesses in Indian cities of all sizes are exporting at very similar rates, with sellers coming from the smaller Tier Z metropolitan areas even outperforming the largest cities in some metrics.

The second part of the report focuses on the phenomenon of new enterprise creation and establishment, a key indicator of business and economic dynamism. Among the eBay-enabled small businesses in India, 32 percent were "Newcomers." Tier Z cities led the way with a 37 percent Newcomer rate, higher than in Tier X or Tier Y, revealing a robust entrepreneurial environment and willingness to exploit ecommerce marketplace exporting from smaller cities.

Finally, with the growth in exports of small business, an important component of India's state-level "Export Hub" strategy, the alignment between ecommerce marketplace exports and development is increasingly clear. The final section of the report highlights some state-level export development priorities that eBay-enabled small business sellers are helping to achieve in states and union territories such as Rajasthan, Delhi, Maharashtra, Haryana, Gujarat, and Madhya Pradesh.

Opportunities for increased growth that is balanced and inclusive can be further supported by policies that encourage trade through ecommerce marketplaces like eBay, which provide a level playing field and access to consumers around the world. eBay is committed to contributing to the evolution of ecommerce and improving the lives of millions through Internet-enabled trade.

Key Data Highlights

Share of Enterprises That Export



We greatly appreciate your interest in this report. If you have any questions, comments or feedback - please do not hesitate to contact us at:

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Thank you!



INTRODUCTION

Small businesses and entrepreneurs across India are being impacted by the unique and complex challenges stemming from the COVID-19 pandemic. Sellers are at the heart of the eBay marketplace and we will continue to support them and help them navigate these difficult times. More than twenty-five years ago, Pierre Omidyar founded eBay on the premise that people are basically good, and following this principle we remain steadfast in our commitment to empowering people and creating economic opportunity for all.

Digital technology and the Internet, combined with the ecommerce marketplace model, are expanding economic opportunities available to independent small businesses and entrepreneurs. This is especially the case in India, the world's greatest representation of the successful intersection between technology and small businesses. Its entrepreneurs, many of whom have had humble beginnings, are known the world over.

Expanding small business export opportunities is one of the most striking developments of ecommerce. In India, with such a large and capable micro and small business ecosystem, the growth potential is especially notable. Technology has drastically lowered entry costs for firms seeking to export, leveling the trade playing field to a great degree and opening the door to a growing number of new and small enterprises. The eBay marketplace supports small business traders globally, and small businesses across India are using the eBay marketplace to successfully sell to consumers in hundreds of export markets each year.

The analysis in this report is based on data covering transactions on the eBay marketplace in 2019, unless otherwise indicated. When analyzing the activities of small businesses on eBay, the data was limited to transactions by sellers with sales of \$10,000 USD or more annually on the eBay marketplace. In this report, these sellers are called "eBay-enabled small businesses". As inclusive growth is an economic, social, and political priority in India and globally, when possible, aggregated eBay-enabled small business data is presented using the HRA Indian cities ranking system of Tiers X, Y, and Z to inform readers to the level of success for enterprises in metro areas of different population sizes.¹

Part 1 of this report focuses on the trade data, which illustrates that eBay is a vibrant ecommerce marketplace enabling cross border trade by small businesses across India. All eBay-enabled small businesses in India are exporters and they serve customers in an average of 42 different countries, dwarfing the export rate of those businesses that have not embraced online tools. The top export markets for Indian eBay-enabled small businesses were the United States, the United Kingdom, Australia, Canada, and Germany.² They are effectively Small Business Global Traders, and they operate from cities and towns across India.

Part 2 of this report focuses on the phenomenon of new enterprise creation and establishment, which is widely seen as a key indicator of business and economic dynamism.³ In this report, we consider "Newcomers" to be eBay-enabled small businesses that had no sales on eBay in 2015 or later and broke the mark of \$10,000 USD on the marketplace for the first time in 2019. For the purpose of this report, these are classified as a new enterprise or a start-up. Among the eBay-enabled small businesses in India in 2019, 32 percent were Newcomers. Somewhat unexpectedly, Tier Z cities led the way with a 37 percent Newcomer rate, higher than in Tier X or Tier Y, revealing a robust entrepreneurial environment and willingness to exploit ecommerce marketplace exporting from smaller cities.

Rising exports have been an integral component of India's development strategy for decades. Now, as the Indian ecommerce industry is growing on a robust upward trajectory and providing Small and Medium-Sized Enterprises (SMEs) with a range of services and marketing opportunities, the alignment between export-driven growth and development is increasingly clear. The final section of the report highlights some state-level export development priorities that eBay-enabled small business sellers are helping achieve.



Krishan Soni IndianCultura

"I never imagined eBay would become such a big support system for me and my business, at a time when I felt lost. But with time, I realized the vast global market I could tap on with eBay. Today, I have diversified my business in different categories across the world and touchwood, it's booming! I can't thank eBay enough for helping me keep my love for business alive!"

Part 1: A Global Digital Marketplace Powering Indian Small Business Exports

SMEs represent a very important segment of the Indian economy. Made up of over 13 million firms employing more than 41 million workers, Indian SMEs contribute over 8 percent to the national GDP, 45 percent to industrial production, and account for the second largest share of employment after agriculture. The Indian SME community is also a meaningful contributor to the country's export success, accounting for 40 percent of total exports, including in important export sectors such as textiles and garments, leather products, sporting goods, gems and jewellery, and handicrafts.⁴

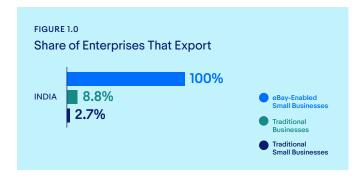
Technology and online marketplaces provide an opportunity for the Indian economy to leverage its small business community to a far greater extent. With over 775 million mostly-mobile Internet connections in India by mid-2020, ecommerce has transformed the way business is being done in the country.⁵ This is especially true for a growing number of SMEs that are using ecommerce marketplace services, payments, logistics, customer engagement tools, and digital advertisements to support growth. Research conducted by Acapture in 2014 shows that micro, small and medium-sized enterprises that use ecommerce platforms enjoy five times more export opportunities than traditional enterprises.⁶

The remainder of this section will present findings from the latest available eBay marketplace trade data to illustrate the level of export activity by eBay-enabled small businesses in India. Inclusive growth is a priority of eBay and therefore, where available, this section of the report will note the trade figures of sellers aggregated for the Tier X, Y, and Z cities.

Share of Enterprises That Export

The share of small businesses that export on the eBay marketplace is the first and possibly most striking data point that illustrates the impact and reach of global commerce platforms in comparison to the traditional model of trade. **In India, all small businesses on eBay export⁷ compared to only 8.8 percent of traditional businesses.**⁸ This stands in even starker contrast with the experience of small businesses in the traditional economy, of which less than 3 percent export.⁹

The number of eBay-enabled small businesses vary across India's states and union territories, but it is important to note that they experienced the same export success. For example, Maharashtra, Gujarat, Karnataka, Tamil Nadu, and Telangana are the five largest traditional exporting states, accounting for 70 percent of overall India exports¹⁰, and all the eBay-enabled small businesses located in these five states export. The same can be said for eBay-enabled small businesses in states and union territories such as Rajasthan, Delhi, Haryana, and Uttar Pradesh, which are successful at ecommerce marketplace exporting.



Average Number of Foreign Destination Markets

The average number of foreign markets¹¹ reached on an annual basis provides a key measurement of export activity and reach. It has been traditionally understood that businesses considering exporting to a new foreign market face additional costs of entry, and therefore expanding their business by exporting to more foreign markets leads to higher entry costs.¹² Escalating entry costs has led to the expectation that small firms will export to fewer foreign markets. However, when examining the figures for eBay-enabled small businesses we see a powerful testament to how the eBay marketplace bridges distance for small enterprises and provides access to markets that were unreachable through the traditional model of trade.

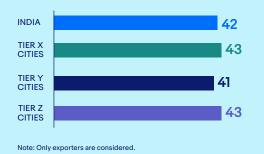
eBay-enabled small business exporters in India export to an average of 42 different markets a year.¹³ The export focus and success of eBay-enabled small businesses in India is further highlighted when it is noted that small businesses in the EU export to an average of 21 markets via eBay¹⁴ and in the United States the figure stands at an average of 16 markets.¹⁵ eBay-enabled small businesses in Delhi and Haryana exceeded the national average at 49 and 56 export markets, respectively, and Bihar led the way averaging 66 export markets.



The average number of export markets reached also offers the first opportunity to compare the export performance of sellers based in cities of different sizes. The data reveal how the ecommerce marketplace model can provide a level playing field that allows firms from metro areas of all population sizes to compete, thus promoting inclusive and balanced growth. The aggregated eBay-enabled small business figures from Tier X and Tier Z cities, the largest and the smallest, average an equal rate of 43 export markets, with the sellers from the Tier Y cities coming in just behind with an average of 41 foreign markets. As examples, in Kolkata (Tier X), the average was an impressive 50 markets, while in Ghaziabad (Tier Y) it was 57 markets, and the eBay-enabled small businesses in Yamunanagar (Tier Z) average 58 export markets!

FIGURE 2.0

Average Number of Foreign Destination Markets



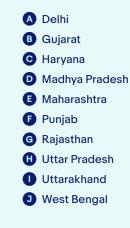
The eBay-enabled small business community in India exported to a total of

210 foreign markets in 2019¹⁶

Top Five Export Markets for eBay-Enabled Small Businesses in India

- 1. United States
- 2. United Kingdom
- 3. Australia
- 4. Canada
- 5. Germany





*Listed alphabetically



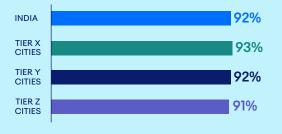
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Share of eBay-Enabled Small Businesses That Reach Ten or More Different Foreign Markets

As another measurement of the scale of eBay-enabled small business exporting activity, we calculated the share of those who exported to ten or more foreign markets in 2019.¹⁷ As with the previous data point, our findings show that eBay-enabled small businesses defy the traditional understanding that entry costs are a barrier to exporting to additional foreign markets, with 92 percent of these small businesses meeting the ten export market threshold. The eBay-enabled small business communities in Haryana, Delhi, and Rajasthan were among the leaders, with 96, 95, and 94 percent respectively. The results for the aggregate figures in the city tiers once again illustrate the balanced nature of the marketplace export opportunities, with 93 percent of Tier X, 92 percent of Tier Y, and 91 percent of Tier Z eBay-enabled small businesses hitting the mark.

FIGURE 3.0

Share of eBay-Enabled Small Businesses That Reach Ten or More Different Foreign Markets



Note: Only exporters are considered.

Top Five Product Categories Exported by eBay-Enabled Small Businesses in India[®]

Jewellery & Watches
 Business, Office and Industrial
 Health & Beauty
 Clothes, Shoes and Accessories

5. Home Furnishings

Share of eBay-Enabled Small Businesses Exporting to Buyers on Four or More Continents

Though a non-traditional measurement of scale and scope of exporting activity, we have calculated the continental reach of eBay-enabled small businesses to provide a unique perspective on the truly global reach of many of these exporters. For the purposes of this analysis, sales were designated to buyers on one of six continents: North America, South America, Europe, Asia, Africa, and Australia. When an eBay-enabled small business exported to a buyer in a country on a continent, they were credited with an export to that continent. Additionally, when an export sale is made to a country on the same continent as the seller, that sale is counted as an export to that continent (e.g. A sale from an India-based eBay seller to a buyer in Japan is an export to an Asian market). We classify an eBay-enabled small business with sales to four or more continents in a year to be a "Global Seller". Once again, Indian eBay-enabled small businesses overwhelmingly reached this threshold, with 93 percent being Global Sellers in 2019.¹⁹ In addition, similar to the previous trade data points, the eBay-enabled small businesses in smaller cities matched the rate of their large city counterparts.





Note: Only exporters are considered

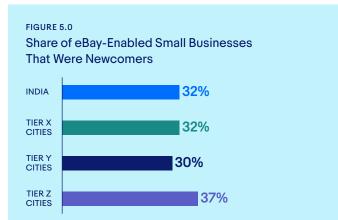


Part 2: Robust Newcomer Growth Supports Economic Vitality

The ability of new enterprises to enter the market is a key element of economic growth. The Organization for Economic Cooperation and Development (OECD) has said that the "birth of new enterprises is a key indicator of business dynamism"²⁰ and promotes the competitiveness of the overall enterprise population by stimulating efficiency and innovation. Further, new firms have been described as "agents of change in the economy" and that "even small innovations and small differences in growth amount to a lot when multiplied by the number of firms involved."²¹ An ecommerce marketplace that provides a level playing field triggers such an effect by indiscriminately facilitating market entry and participation.

In this report, we consider "Newcomers" to be eBay-enabled small businesses that had no sales on eBay in 2015 or later and broke the mark of \$10,000 USD on the marketplace for the first time in 2019. **Among the community of eBay-enabled small businesses in India in 2019, 32 percent were Newcomers.**

Somewhat unexpectedly, Tier Z cities led the way with a 37 percent Newcomer rate, higher than in Tier X or Tier Y, revealing a robust entrepreneurial environment and willingness to exploit ecommerce marketplace exporting from smaller cities. States and union territories with Newcomer rates in 2019 above the national eBay average that also were among those with the highest number of eBay-enabled small businesses overall, included Uttarakhand, West Bengal, Gujarat, Haryana, Punjab, Maharashtra, and Uttar Pradesh.²²





Top 10 States & Union Territories with the Highest Share of eBay-Enabled Small Business Newcomers



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Part 3: The eBay Marketplace is Aligning SME Exports to State Export Priorities

Expanding exports is an important part of the Indian national growth and development strategy. However, given the size and diversity of India and its economy, it is looking to states and union territories to establish "export hubs" and better promote growth through trade.²³ Tapping the potential of SMEs, farmers, and small industries at state and local levels is likely to be an important part of many strategies. Towards those goals, the proven ability of ecommerce marketplaces like eBay to offer SMEs and entrepreneurs a level playing field for exports creates great opportunities for export growth for states and union territories that are attuned to the potential for ecommerce marketplace exports.

eBay-enabled small businesses are achieving export success in a growing number of states and union territories in specified product categories that are being targeted by their policymakers for customers in the key United States and United Kingdom markets. For example, in Rajasthan, 39 percent of eBay-enabled small businesses exported products in the Fashion Jewellery category and 35 percent exported products in the Loose Diamonds & Gemstone category to customers in those countries. Likewise, 33 percent of eBay-enabled small businesses exported Home Décor products, and 16 percent Bedding-related goods to customers in the United States or United Kingdom. Fine Jewellery is also a priority export industry being successfully served by eBay-enabled small businesses in the export powerhouse of Maharashtra, with 41 percent of these sellers making sales to the United States or United Kingdom. Engagement and Wedding Goods (non-Jewellery) were also exported by 35 percent of Maharashtra's eBay-enabled small businesses.

In Delhi, eBay's small business sellers are achieving export success in Ayurvedic Natural Remedies, with a quarter engaged in that trade with buyers in the United States or United Kingdom. Exports of Home Décor items were achieved by 28 percent of eBay-enabled small businesses, Auto Parts and Accessories by 16 percent, and Loose Diamonds & Gemstones by 16 percent. Ayurvedic Natural Remedies are also a priority in Haryana, and 40 percent of eBay-enabled small businesses in the state are engaged in that trade.

Bedding is a small business export focus in Madhya Pradesh, and 67 percent of eBay-enabled small businesses in the state are serving the United States or United Kingdom export markets in that category of goods. Additionally, a further 28 percent are exporting Home Décor goods. Finally, in Gujarat, 42 percent of eBay-enabled small businesses are exporting Fine Jewellery items and nearly a quarter are successfully exporting products in the Clothes, Shoes & Accessories category, which are both priority sectors.



Rattandeep B Singh Amratt International

Meet Delhi's Mayapuri's Rattandeep B Singh, owner of Amratt International, an auto part manufacturer and dealer, selling globally at eBay, since 2015. The idea of taking Amratt International online struck Mr. Singh when there was a huge influx of sellers at his doorstep. These sellers were already on eBay and were reaching out to him for their buyers on eBay. Understanding the potential for his business on eBay, he onboarded his business on the platform. Guidance from team eBay helped Mr. Singh in increasing Amratt International's credibility with a 100% satisfaction rate amongst buyers. He was also able to tide over the pandemic slump with eBay's help. He started sourcing various products besides gas tanks such as fender, leg guard, side panel, and chain guards among others. This led to high customer retention, enabling his business to rack up orders. The future looks bright for Amratt International. Mr. Singh is already one of the top sellers in the Gas Tank category with over 15000 live listings.

"When I think of what all I have achieved through eBay, it feels no short of a dream. It has truly been an eventful journey on eBay. I've had the opportunity to take my products to global consumers. Team eBay's timely interventions and countless insights have further enabled me and has given me the confidence to run my online venture."

This paper has outlined how eBay, an ecommerce marketplace leader offering a true level playing field for export success, is helping to empower Indian small businesses and entrepreneurs on the global stage.

The first part of this report detailed how eBay-enabled small businesses across India are reaching customers worldwide and far outpacing their traditional business counterparts. Additionally, this exporting activity was inclusive of those in cities of all sizes. The second part examined how eBay is facilitating market entry and participation for new enterprises throughout India and revealed a healthy entrepreneurial environment and willingness to embrace ecommerce marketplace exporting from smaller cities. Finally, the report highlighted how eBay-enabled small businesses in growing states and union territories are helping to achieve some statelevel export development priorities. Moving forward, the importance of small business and digital technologies to the economic and export success of India has never been clearer. Opportunities for increased growth through exports, especially by small businesses and entrepreneurs across the country, are significant, and can be further supported by policies that encourage Internet-enabled trade.

eBay is committed to its continuous contribution to the evolution of ecommerce exporting in India and empowering all businesses, but especially entrepreneurs, micro and small enterprises, to engage in ecommerce and Internet-enabled trade on a level playing field that is truly aligned with their interests and aspirations.



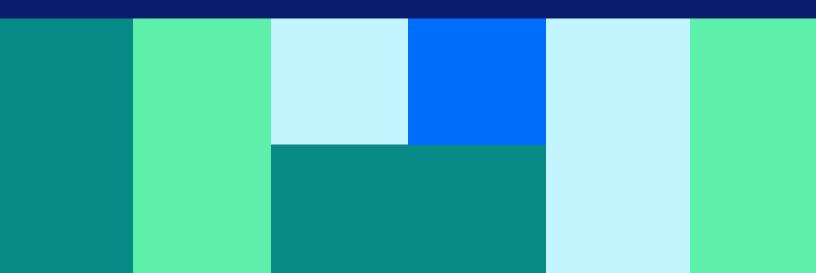
Jyoti Wadhwa Sanskriti Vintage

Meet Jyoti Wadhwa, a Delhi housewife, a mother, and owner of Sanskriti Vintage, a company and a place to find the best ethnic Indian fabrics which today has an annual turnover of 10 crores. However, the journey was not a smooth one at the beginning. There was a time when she supported her husband's decision to quit his job and took the reins in her hands to financially support her family. The first-time entrepreneur started Sanskriti Vintage on the eBay platform with zero marketing spend. Initially trying to figure out how to list and describe products online seemed challenging, but with the support of teams at eBay, she soon got the hang of conducting global ecommerce retail. Jyoti soon found herself selling 500-600 sarees in the range of \$15-\$40 per piece a day. With no supporting staff in her initial days, Jyoti today has a team of 30. In 2015, Jyoti received the Niryat Shree award from the President of India. Sanskriti is now exporting its products across the globe. From a financial supporter to becoming a global exporter, Jyoti today is the inspiration for many women.

"They say men are the bread earners of the family. But, when a husband quits his job to pursue his dream, should the wife not support him? In a society where women are expected to take over the house after marriage, I took over the world."

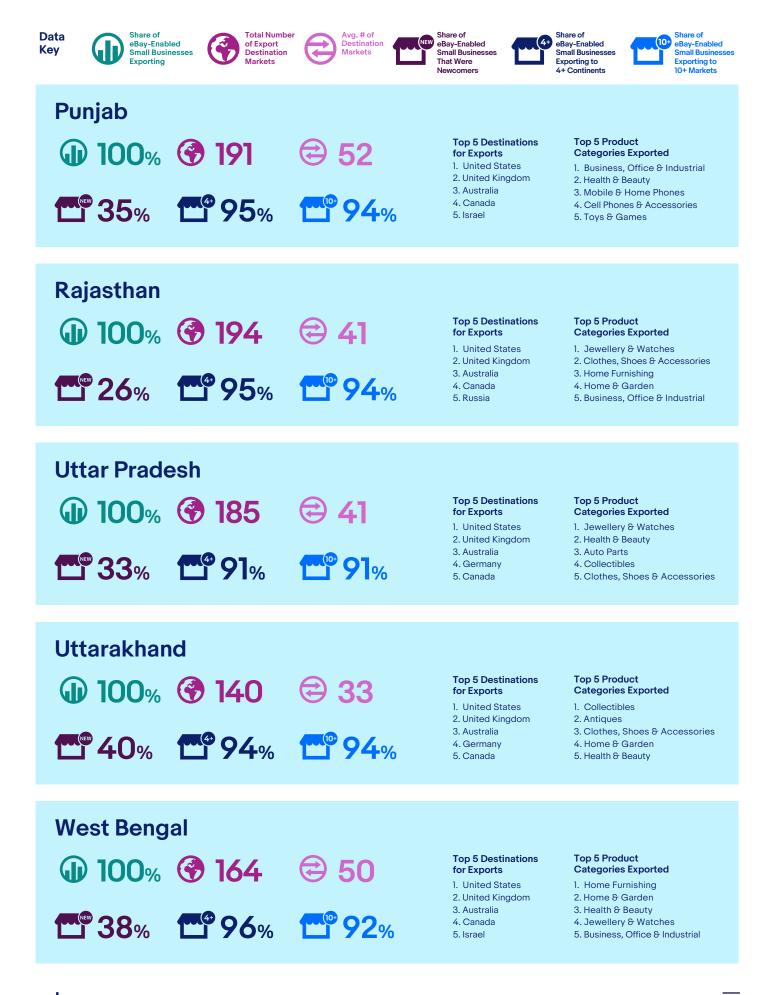
India Small Online Business Trade Report Appendix

September 2021



Data Key Share of Bay-Enabled Small Businesses Exporting Total Numb of Export Destination Markets	Destination NEW	eBay-Enabled Small Businesses That Were	Share of BBay-Enabled Small Businesses Exporting to 4+ Continents Share of BBay-Enabled Small Businesses Exporting to 10+ Markets
Delhi 100% 200 200 200 200	49 11 95 %	Top 5 Destinations for Exports 1. United States 2. United Kingdom 3. Australia 4. Germany 5. Canada	Top 5 Product Categories Exported 1. Jewellery & Watches 2. Health & Beauty 3. Business, Office & Industrial 4. Auto Parts 5. Clothes, Shoes & Accessories
Gujarat 100% 179 137% 184%	30 10%	Top 5 Destinations for Exports 1. United States 2. United Kingdom 3. Australia 4. Canada 5. Russia	Top 5 Product Categories Exported 1. Jewellery & Watches 2. Business, Office & Industrial 3. Clothes, Shoes & Accessories 4. Health & Beauty 5. Collectibles
Haryana 100% 197 197%	 56 96% 	Top 5 Destinations for Exports 1. United States 2. United Kingdom 3. Germany 4. Canada 5. Australia	Top 5 Product Categories Exported 1. Health & Beauty 2. Business, Office & Industrial 3. Jewellery & Watches 4. Auto Parts 5. Home & Garden
Madhya Pradesh 100% 145 24% 81%		Top 5 Destinations for Exports 1. United States 2. United Kingdom 3. Australia 4. Canada 5. Mexico	Top 5 Product Categories Exported 1. Home Furnishing 2. Business, Office & Industrial 3. Health & Beauty 4. Home & Garden 5. Jewellery & Watches
Maharashtra 100% 195 195 195 195		Top 5 Destinations for Exports 1. United States 2. United Kingdom 3. Canada 4. Australia 5. Germany	Top 5 Product Categories Exported 1. Jewellery & Watches 2. Business, Office & Industrial 3. Collectibles 4. Clothes, Shoes & Accessories 5. Health & Beauty

ebaymainstreet.com/IndiaTrade



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- ¹ Government of India, Ministry of Finance, Department of Expenditure (07/21/2005) "Office Memorandum: Re-Classification/Upgradation of Cities/ Towns on the basis of Census-2011 for the purpose of grant of House Rent Allowance (HRA) for Central Government Employees." Available at: https:// doe.gov.in/sites/default/files/21-07-2015.pdf.
- ² The eBay data reflects the top 5 export destination markets (based on sales) for 2019 eBay-enabled small businesses (those with \$10,000 USD or more in annual sales on eBay) in India, who exported in that year.
- ³ OECD (2015) "Entrepreneurship at a Glance 2015." OECD Publishing, Paris. Available at: http://dx.doi.org/10.1787/entrepreneur_aag-2015-en.
- ⁴ Federation of Indian Micro and Small Enterprises. "Compendium of Export Promotional Schemes and Institutional Support for Indian SME's." Available at: http://www.fisme.org.in/export_schemes/OverviewofMSME.html.
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- ⁶ Shanghai Academy of Social Sciences and United Nations Industrial Development Organization. "E-commerce Development Report of the Small and Medium Sized Enterprises of BRICS Countries". Available at: https://open.unido.org/api/documents/9301174/download/E-commerce%20 Development%20Report%20of%20the%20Small%20and%20Medium-Sized%20Enterprises%20of%20BRICS%20Countries.pdf.
- ⁷ The eBay data reflects the share of 2019 eBay-enabled small businesses (those with \$10,000 USD or more in annual sales on eBay) in India, who exported in that year.
- ⁸ The World Bank (2014) "Enterprise Surveys". Available at: https://www.enterprisesurveys.org/en/data/exploreeconomies/2014/india#trade.
- ⁹ The World Bank (2014) "Enterprise Surveys". Note: Trade data based on firm size considers small firms, which is the smallest firm size cohort, to be enterprises employing 5-19 people. Available at: https://www.enterprisesurveys.org/en/data/exploreeconomies/2014/india#trade.
- ¹⁰ The Indian Blog (10/23/2020) "Top 10 Exporting States in India: Six States That Account For 75 Per Cent Of India's Exports." Available: https:// theindianblog.in/top-10-states-india/top-10-exporting-states-in-india/.
- ¹¹ Include countries and territories.
- ¹² For example, see Roberts, Mark J. and James R. Tybout. Directions in Development: What Makes Exports Boom? (Washington, D.C.: The World Bank, 1997a); Bernard, Andrew and Joachim Wagner. Export entry and exit by German firms. Review of World Economics (Weltwirtschaftliches Archiv), 137 (2001), 105-123.; Bernard, Andrew and J. Bradford Jensen. Entry, Expansion, and Intensity in the U.S. Export Boom, 1987-1992. Review of International Economics, 12 (2004b), 662-675.
- ¹³ The eBay data reflects the average number of different foreign markets reached by 2019 eBay-enabled small businesses (those with \$10,000 USD or more in annual sales on eBay) in each location, who exported in that year.
- ¹⁴ eBay (2020) "European Union Small Online Business Trade Report." Available at: https://www.ebaymainstreet.com/facts-and-figures/europeanunion-small-online-business-trade-report.
- ¹⁵ eBay (2021) "United States Small Online Business Report." Available at: https://www.ebaymainstreet.com/facts-and-figures/unitedstates.
- ¹⁶ The eBay data reflects the total number of different foreign markets reached by 2019 eBay-enabled small businesses (those with \$10,000 USD or more in annual sales on eBay) in India, who exported in that year.
- ¹⁷ The eBay data reflects the share of exporting 2019 eBay-enabled small businesses (those with \$10,000 USD or more in annual sales on eBay) in each location, who exported to ten or more different foreign markets in that year.
- ¹⁸ The eBay data reflects the top 5 product categories exported (based on sales) by 2019 eBay-enabled small businesses (those with \$10,000 USD or more in annual sales on eBay) in India, who exported in that year.
- ¹⁹ The eBay data reflects the share of exporting 2019 eBay-enabled small businesses (those with \$10,000 USD or more in annual sales on the eBay) in each location, who exported to four or more continents in that year.
- ²⁰ OECD (2015) "Entrepreneurship at a Glance 2015." OECD Publishing, Paris. Available at: http://dx.doi.org/10.1787/entrepreneur_aag-2015-en.
- ²¹ OECD (2010) "SMEs, Entrepreneurship and Innovation." OCD Publishing, Paris. Available at: https://www.oecd.org/cfe/ smesentrepreneurshipandinnovation.htm.



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- ²² Newcomer rates for 2019 were 40 percent in Uttarakhand, 38 percent in West Bengal, 37 percent in Gujarat, 36 percent in Haryana, 35 percent in Punjab, 34 percent in Maharashtra and 33 percent in Uttar Pradesh.
- ²³ Government of India, Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce and Industry (January 2021) "Developing Districts as Export Hubs," Available at: https://commerce.gov.in/wp-content/uploads/2021/03/Devolping-Districts-as-Export-Hubs.pdf.





