

Chapter 14

Economics and Marketing of E-Commerce at 0 km and Further on the Path Towards S-Commerce

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Abstract E-commerce gives evidence of the contemporary economics of attention, when consumers virtually reveal their preferences everywhere and for everything. Social media, above all, amplify attention, opportunities, markets, shopping, rankings and, as a consequence, economic growth. Web domains and social media enable consumers' experiences from information flows to persuasion and from shopping to international trade (Nadeem et al., *Int J Inform Manage* 35(4):432–442, 2015; Verhoef et al., *J Retail* 91(2):174–181, 2015; Xu et al., *J Mark* 78(4):97–112, 2014). Boundaries of economies are vanishing thanks to this e-market for everything and everyone.

E-commerce evolves into social commerce (s-commerce), when relationships grow together with transactions and economic performances. Who, what and where of e-commerce get into global and challenging features of s-commerce.

Marketing, and especially social media marketing, therefore, has a crucial new role and enhances 'interactive online world' in which 'participants with different interests, resources and power cocreate value' (Kornum and Mühlbacher, *J Bus Res* 66(9):1460–1464, 2013). Nowadays, consumers are spending more time than ever using social media, and organisations are striving to use social media to reach, engage, catch and hold the millions of consumers who use it daily (Parsons, *Allied academies international conference: proceedings of the academy of marketing studies*, 16(2):11–15, 2011).

After analysing the new marketing scenario and pointing out social media marketing strategies, this paper investigates EU27 for e-commerce performances, exports, imports, trade balance and gross domestic product (GDP) growth as concerns the latest 2010–2015 European Statistics. Thanks to cluster analysis, separating groups will emerge with different growth according to e-commerce performances.

Keywords Marketing • e-commerce • s-commerce • EU27 • Economics

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14.1 From E-Commerce to Social Commerce: Economic Implications

E-commerce does not only increase product availability on the Internet, but it also allows the perfect match between customers' needs and businesses in times of personalisation and attention to tastes. In order to gain the competitive advantage, firms must create values for their customers. This means an informative web domain, where marketing begins and evolves in order to stimulate a never-ending demand (Brodie et al. 2011; Anderson 2009; Corbitt et al. 2003).

Nevertheless, web domains are only a step of this dedication to personalisation and to attention. Social media amplify opportunities, and the perfect match between supply and demand is now aggregating potentials of web domains with potentials of Facebook, Twitter, Instagram, etc. Every page, link and e-photo does not allow to touch goods, but imagination is expanding when the consumer can see wide ranges of products he can compare, he can access rankings and he can discuss with the producer and the whole supply chain (Rigby 2011). Various digitisations take place and information is unlimited. Price competition can be high, and high-price strategy can be difficult (Lewicki 2016), unless the producer adopts the marketing echo of personalisation, which includes the propensity for fulfilment of every customer's need. Customers can be outdoors at 0 km or at further distance. The web environment supplies multiple platforms and media in order to build relations.

As a matter of fact, the global scale is facilitating relations. Information and promotion stream thanks to multiple channels. Customers are immediately reached with persuasive messages and multiple display formats. The customer's experience is not only a commercial transaction but also a relationship. Multichannel consumers experience what is more than a sale (Nadeem et al. 2015; Verhoef et al. 2015; Xu et al. 2014; Zhang et al. 2010; Neslin and Shakar 2009). The opportunity to build an e-community around the consumer is immediately caught: the co-producer, the creative craftsmanship, the shopping advisor, the financial intermediary, the e-banker, the blogger and any other stakeholders in a virtual network that is ready to grasp attention and match with customers' needs. Transaction costs can grow, as it is not excluded that some intermediaries charge fees in order to ensure safe payments, signal brands, good qualities, clubs and memberships. Anyway, it is not only e-commerce but also s-commerce (social commerce) where every business, retailer and actor is implementing a wide range of strategies in order to engage consumers (Buratti et al. 2016; Ceruti et al. 2015; Huang and Benyoucef 2013; Zhou et al. 2013; Liang and Turban 2011).

If attention is a scarce resource, effective advertising must stimulate attention. Attention, sense and sensibility of customers have to be impacted by advertising and any offline and online marketing. A little research has been deserved to these intangible features of demand, above all, assuming attention as a given. The high competition in e-markets has emphasised the importance of attention and engaging social media for at least one decade. The rising cost of this resource is stimulating managers to think about how to catch and exploit it (Teixeira 2014).

To sum up, there are multiple who, what, where and when. When is always, as e-commerce and s-commerce can happen at every hour. Where is not only the website of the shop and transaction. For example, Facebook becomes a platform where to join on suggestions, ranking and prosuming. Facebook can also be an e-commerce opportunity, and main websites have to consider where most of the customers are, either at the main websites or at Facebook? If what concerns goods and services of the main market and aftermarket, who refers to the buyer and the seller. Nevertheless, they are not the exclusive players. Sometimes at relevant fees, financial intermediaries offer payment details and tracking, insurance (for everything, from safe delivery and payment to transport), support for coupons, reimbursements and repayments. Bloggers and other fashion leaders support the main choice and ancillary choices (for accessories and aftermarkets). Craftsmanship and creative industries multiply and personalise their range of products. Nobody is first in the performance of the role. They all converge on the transaction and on the perfect match of attention, tastes and sensibility, always, everywhere, with anybody who is trustworthy, and for everything.

This paper is an analysis of e-commerce evolution in EU27, and, thanks to Eurostat data, a cluster analysis of EU countries in order to separate significant clusters of economies whose GDP (gross domestic product) growth can be granted by e-commerce. The evidence will be given thanks to the analysis of international trade, too.

The next paragraph will focus on marketing of e- and s-commerce. The third paragraph will refer to cluster analysis of EU27 countries, in order to separate which country is growing thanks to e-commerce at much more impact and higher percentages than which one is profiting by e-commerce at lesser percentages and with a negative trade balance.

14.2 Marketing of E- and S-Commerce: A New Scenario

Marketing scenario has changed considerably over the last decade. Technology, the Internet and the Web 2.0 have really reshaped the way consumers and organisations interact and communicate. Digital communication raises new opportunities and challenges both for organisations and consumers (Parsons 2011, Kornum and Mühlbacher 2013; Stelzner 2015).

On the one hand, thanks to social media and social networks, consumers have access to large amount of information about organisations, brands and products. On the other hand, companies strive to manage marketing communications via social media to create customer and brand value. Social media, as Internet-based application Web 2.0, allows the creation and exchange of user-generated content (Kaplan and Haenlein 2010) that is leading a transformation in the management of relationships with customers (Moretti and Tuan 2014; Kietzmann et al. 2011).

Companies, in order to grasp the attention of consumers and boost online B2C sales, are investing in social media marketing. Social media marketing strategies are

designed to offer customer new experiences and to enhance customer participation and engagement (Brodie et al. 2011; Huang and Benyoucef 2013; Ceruti et al. 2015).

Social media marketing strategies allow companies to *hear* and *talk with* prospects and customers and to develop and deepen the relationship between companies and customers.

Marketers are aware that social media marketing can bring companies near customers and, doing so, generate knowledge that helps to increase revenues, decrease costs and improve efficiency. Consequently, companies can achieve a greater economic value (Michaelidou et al. 2011; Huang and Benyoucef 2013).

As can be understood, social media marketing implies a new way to manage the relationships with customers, and, according to Moretti and Tuan (2014), it can be considered as an evolution of relationship marketing concept and practice (Vivek et al. 2012). In s-commerce, customers have to be engaged more and more via social and interactive ways in order to build consumers' trust that is a crucial factor in the success of s-commerce companies. Trust leads to relationship commitment that is really important in the social media environment, where normally online communities generate conversations and relationships, which are no longer under company control (Mangold and Faulds 2009; Moon and Park 2014). In addition, these conversations and interactions between customers, sellers and other stakeholders can affect company marketing decisions (Pastore 2009; Sashi 2012), making customers to become co-producers and co-creators of the value of the firm and finally prosumers.

To successfully exploit the potential of social media, companies need to facilitate collaborative experiences and dialogue to become part of the conversation and design experiences that deliver tangible value in return for customers' time, attention, endorsement and data (Baird and Parasnis 2011). Furthermore, they need to integrate the experience with other customer-facing initiatives.

Social media marketing managers have to strengthen social commerce campaigns with time-sensitive offers or discounts that motivate customers to act (Nadeem 2012) and incentives for people to share content with friends to capitalise on the viral benefits a community platform offers.

According to 2015 Social Media Marketing Industry Report, social media marketing is still growing, and most part of marketers are using social media marketing in their business, integrating social media and traditional marketing activities.

Marketers are aware that social media marketing strategies are generating benefits, even if only a few are able to measure the return on investment (ROI) for social media activities. The top benefits of social media marketing are increasing exposure and increasing traffic, develop loyal fans and gain marketplace and customers insight. The goal of improving sales is less immediate and usually is directly related to the development of long-lasting relationships that lead to sales. Nevertheless, according to 2015 aforementioned report, more than half of marketers who have been using social media for at least 2 years report that it helped them to improve sales and to decrease marketing costs.

Regarding social media platforms, Facebook and Twitter are the top choices. But as marketers gain experience, their marketing efforts seem to expand across all major social platforms such as LinkedIn, Google+, YouTube, Pinterest and Instagram.

Generally speaking, social media platforms are useful to facilitate prospect and customer transition from the social platform to the company website and vice versa, and they participate in all stages before and after product or service purchase.

Concluding, in the above depicted scenario, marketers have great opportunities to boost online business integrating social networks and e-commerce platforms.

On the one hand, social media marketing conveys also promotional messages, transforming social media to effective and powerful advertising channels, being able to engage, motivate and convince users to seek and share information about company products or services, including those relating to their online purchases.

On the other hand, social media marketing is able to solve one of the most important problems which are connected to e-commerce research phase, when user tends to get lost and get bored and often does not finalise the purchase. E-commerce must be an environment, where everything the user needs can be found easily.

Social media could be the solution transforming e-commerce in *social commerce*. Prospect and customers can use the social media platforms on which they spend most of the time to go through all the steps before and after the purchase without ever getting out of there.

Considering the two most important platforms and a B2B approach, it could be useful to consider how companies can take advantage from them to implement s-commerce.

Facebook might not be the best platform to improve sales, but it could be considered the best platform for increasing awareness of corporate brand identity. The most interesting feature of Facebook is the targeting capability. In fact, the platform collects many personal details, posted by users onto the platform, useful to target prospect.

Furthermore, it is a tool to keep people engaged between purchases. Recently, Facebook has been provided with a *buy button* in order to make it easy to transact directly within the social media experience.

In fact, unlike the traditional button, generally used to carry traffic from social media to company website, companies can sponsor a post with a picture of a product and offer the user concerned the opportunity to make the purchase without leaving Facebook, guaranteeing respect for privacy and security of credit card data or against the current used for the payment. Facebook requires no commission on the transition, but only the cost of the ad, which is the same as any other sponsored post.

This function is very useful, because the possibility of profiling the target audience through Facebook ads is very high and allows companies to advertise the right product to the right audience.

The same happened as regards Twitter that allows companies to build relationships with influencers and to communicate with customers. The buy button, in this case, brings the user to the seller e-commerce site.

In 2014, Twitter has signed an agreement with the e-dealer Amazon USA and UK. The new feature lets Twitter users add items to their Amazon carts by including a hashtag within a tweet. After the user connects their Twitter account to Amazon, they can extend their Amazon shopping experience by tweeting a reply to Amazon product links they see on Twitter including the hashtag #AmazonCart—or #AmazonBasket in the UK—to add the product to their shopping basket.

The feature not only extends the retail reach of Amazon beyond its own website, reducing purchase friction, but co-opts Twitter users into product marketing activity, since they are publishing tweets indicating which items they are buying from Amazon.

Pinterest is the most suitable social network to e-commerce, thanks to its nature which is distinctly visual. Users can look at product photos, inquire about more details through the description and, by clicking on the image, reach the seller e-commerce site to complete the purchase.

Instagram too is a social network devoted to the visual, but the use is more oriented to photo sharing and less to direct sale of a product.

Nevertheless, in 2014, IKEA Russia created the first example of a website built specifically for Instagram, a real interactive catalogue with product images, prices and descriptions. Produce a catalogue, promote a product, launch a contest and make visual marketing, all can be useful for building integrated marketing and communication strategies and bringing potential customers to the company e-commerce site.

As above depicted, the relationship between social media and e-commerce is close and full of interesting and engaging ideas, opportunities and promising future scenarios.

14.3 Economics of EU27 E-Commerce, Exports and Growth

EU economy is still far from a comprehensive recovery for all member countries. Nevertheless, the Community Survey on ICT usage and e-commerce in enterprises have been continually confirming the growth of EU28 e-commerce since 2002. In 2014, 40 % of enterprises in EU28 purchased electronically and 19 % of them made electronic sales. The percentage of turnover on e-sales grew from 14 % (2013) to 17 % in 2014. This was particularly true for big firms, whose 24 % of total turnover was made by e-sales. For small firms, this percentage was 6 % of turnover. In 2014, 37 % of Irish firms was realised thanks to e-sales. For Greek firms, this percentage was 1 %. Only 8 % of enterprises made e-sales to other EU countries. Outside the EU, Norway profited by the highest percentage 29 % of enterprises making e-sales out of Europe (Eurostat 2016).

E-commerce profits by flows of people, goods and services. E-commerce reveals itself in exports and imports, too. E-commerce, when it gives birth to flows of different kinds, can impact growth.

For example, tourism can impact e-commerce, trade and growth at several levels: it increases employment opportunities, personal incomes, taxes, investments and trade balance. Economies of scale and scope can flourish in destinations next to exports after holidays, when tourists recall experiences at home and e-buy, in order to import goods they tasted during holidays (Pinna 2011; Gil-Alana and Fischer 2010; Dwyer and Forsyth 2009; Lee and Chang 2008; Weng and Wang 2004; Balaguer and Cantavella-Jorda 2002).

This is particularly true if it is considered that the economic impact of globalisation on the EU is particularly felt through trade in goods and services, as well as through financial flows and movements of persons. Service industries are increasing, especially household expenditure for culture and tourism. International tourist arrivals grew from 25 million in 1950 to 278 million in 1980, 528 million in 1995 and 1087 million in 2013. Europe led the growth in absolute terms, welcoming 29 million more international tourists in 2013 and raising the total to 563 million. In 2013, EU tourism growth was 5 %, double the average for the period 2005–2012 (2.5 % per year). EU tourism is constantly growing, and main challenges remain such as security, safety, economic competitiveness, technology and innovation. In 2015, Europe is the world's number one tourist destination with 588 million international arrivals and more than 50 % of the market share of worldwide tourism.

Tourism and non-resident expenditures can be antecedents to trade and e-commerce, because experiences generate propensities for tangibles and intangibles after having been abroad. The greatest share of EU exports is 'food and drink', which is often imported after tourism experiences in a creative economy, where tourists appreciate culture, design and, above all, gastronomy of cultural destinations (Richards 2014). The greatest share of import is still 'energy' as a primary and expensive goods (Eurostat 2016).

The empirical investigation refers to EU27 for available data from 2010 to 2015 for e-commerce, international trade and GDP.

First of all, we investigated the Eurostat Database for time series from 2010 to 2015. The most comprehensive database for our aim was Eurostat EU27. Apart for Croatia, we found data for percentages of individuals having ordered/bought goods or services for private use via internet and/or networks other than internet, percentages of enterprises purchasing via internet and/or networks other than internet and percentages of enterprises receiving orders via the same media. These data were considered as evidence of dimensions of e-commerce in Europe for individuals and enterprises. If it is considered that orders can be commissioned outside of Europe, the variable of e-orders is an estimate of magnitude for extra-Europe e-commerce, too. Then, we considered export and import unit value indexes (2010 = 100) and trade balance in millions of euros in order to gain if e-commerce increased together with trade transactions that can be processed via internet in and out of Europe. The last investigated data was real GDP growth rate (volume).

Cluster analysis in time series was chosen in order to rank and classify significant groups of countries with average performances (cluster means).

Cluster analysis is often applied in biology and other natural sciences in order to disaggregate populations (species) into significant groups (subspecies), according

Table 14.1 E-commerce in EU27 (cluster means)

Clusters	2010 % e-buying individuals	2011 % e-buying individuals	2012 % e-buying individuals	2013 % e-buying individuals	2014 % e-buying individuals	2015 % e-buying individuals
Cluster 1	19.5	22.5	26	27.5	29.5	32.25
Cluster 2	41.27	44.9	47.09	50.54	53.36	53.81
Cluster 3	12.66	14.41	16.66	18.75	22.66	25.33
Clusters	2010 % e-buying enterprises	2011 % e-buying enterprises	2012 % e-buying enterprises	2013 % e-buying enterprises	2014 % e-buying enterprises	2015 % e-buying enterprises
Cluster 1	24.5	26.5	24	26.5	25.25	26.75
Cluster 2	51.63	49.27	47	49.9	51.81	51.72
Cluster 3	21.08	19.66	17.83	20	23.91	24.66
Clusters	2010 % enterprises receiving e-orders	2011 % enterprises receiving e-orders	2012 % enterprises receiving e-orders	2013 % enterprises receiving e-orders	2014 % enterprises receiving e-orders	2015 % enterprises receiving e-orders
Cluster 1	11.5	15	15	16.5	16.25	17.5
Cluster 2	22	22.72	22.45	22.63	23	23.63
Cluster 3	10.5	10.75	10.66	11.83	12.41	13.33

to specific features or selected variables. In microeconomics and industrial organisations, cluster analysis is very useful in order to classify industries, districts, networks, strategic groups and any other aggregate that reveal significant and differentiated patterns.

Having clustered above-mentioned ratios with JUMP statistical software, we obtained three clusters, whose performances are presented in Tables 14.1, 14.2, and 14.3.

Table 14.1 shows e-commerce performances. Table 14.2 concerns exports, imports and trade balance. Table 14.3 gives evidence of the real GDP growth, which is positive for EU27 and three clusters apart in 2012. The composition of clusters is listed in the note at the bottom of tables. Cluster 1 is a micro-cluster. Cluster 2 includes high-speed growing 11 countries. Cluster 3 refers to 12 countries, and it includes Mediterranean Greece, Spain, France and Italy.

E-commerce percentages increased for all EU27 countries. When e-commerce performances increase with higher percentages in Clusters 1 and 2 than Cluster 3, exports and imports increase with higher percentages than in Cluster 3. Trade balance is positive, and GDP growth is bigger in Cluster 1 and 2 than in Cluster3, whose trade balance is always negative, and import means are always more than export ones, apart in 2015 when they are the same, +7 %.

The most crowded cluster is 3, with 12 countries. E-buying individuals are fewer than in other clusters, though they increased from 12.66 to 25.33 %. The same is for e-buying enterprises and enterprises receiving e-orders. Exports and imports unit value indexes, they both decreased. With a negative trade balance, real GDP grew less than in other clusters.

Table 14.2 Export, import unit value indexes and trade balance (millions of euro) in EU27 (cluster means)

Clusters	2010 Export unit value index	2011 % Export unit value index	2012 % Export unit value index	2013 % Export unit value index	2014 % Export unit value index	2015 % Export unit value index
Cluster 1	100	107.15	106	105.57	103.52	105.3
Cluster 2	100	106.11	109.38	108.57	107.91	109.49
Cluster 3	100	108.19	111.58	110.26	108.92	107.36
Clusters	2010 % Import unit value index	2011 % Import unit value index	2012 % Import unit value index	2013 % Import unit value index	2014 % Import unit value index	2015 % Import unit value index
Cluster 1	100	106.52	109.8	107.27	104.12	102.82
Cluster 2	100	108.35	113.04	111.60	110.85	111.01
Cluster 3	100	109.93	114.83	113.00	110.97	107.20
Clusters	2010 Trade balance	2011 Trade balance	2012 Trade balance	2013 Trade balance	2014 Trade balance	2015 Trade balance
Cluster 1	857.75	1275.75	1826.75	1797	1569.75	1572.75
Cluster 2	12445.54	12863.63	11758	20987.45	18170.27	21899.54
Cluster 3	-19841.33	-20371.58	-14426.16	-9408.41	-9169.41	-7165.41

Table 14.3 Real GDP growth rate (cluster means)

Clusters	2010 Real GDP growth rate	2011 Real GDP growth rate	2012 Real GDP growth rate	2013 Real GDP growth rate	2014 Real GDP growth rate	2015 Real GDP growth rate
Cluster 1	+2.62	+1.77	-0.02	+1.57	+3.22	+3.92
Cluster 2	+2.78	+2.33	-0.16	+0.7	+1.94	+2.70
Cluster 3	+0.4	+1.55	-0.29	+0.10	+1.37	+1.98

Source: Elaboration with JUMP statistics software

Note: Cluster 1 includes Hungary, Malta, Slovenia and Slovakia. Cluster 2 includes Belgium, Czech Republic, Denmark, Germany, Ireland, Luxembourg, the Netherlands, Austria, Finland, Sweden and the United Kingdom. Cluster 3 includes Bulgaria, Estonia, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Poland, Portugal and Romania

With 11 countries, the Cluster 2 shows better performances for all variables than Cluster 3. E-buying individuals and enterprises grew to more than 50% in 2015. This cluster shows the highest percentage of enterprises receiving e-orders of the whole sample. With successful e-commerce, export and import unit value indexes grew more than in other clusters, and though imports grew more than export unit value indexes, trade balance topped to more than 21 billion euro in 2015. Real GDP grew apart in 2012 as for all countries of the sample.

With only four countries, Cluster 1 grew less than Cluster 2 and more than Cluster 3 for e-commerce performances. With export unit value indexes always more than import unit value indexes, trade balance was positive, and real GDP showed the highest percentages of the whole sample.

This analysis confirms that with e-commerce growth, exports are stimulated as well as imports (with offline and online transactions). With a positive trade balance and increasing e-transactions, GDP, as a consequence, grows. This is true for Clusters 1 and 2. For Cluster 3, with inferior e-commerce growth percentages, while imports increase more than exports, trade balance is negative and GDP does not grow as in Clusters 1 and 2.

14.4 Conclusion

For clusters of different size and membership, real EU27 GDP grows when e-commerce grows with a positive trade balance. This is true for most of EU countries, 15 economies of Clusters 1 and 2. For Cluster 3, with inferior and anyway positive e-commerce growth percentages, but a negative trade balance, GDP does not grow as in Clusters 1 and 2.

Economic growth is positively influenced by commerce, and e-commerce stimulates growth. E-commerce can remain national. Otherwise, e-commerce can internationally boost exports and imports, and when exports increase more than imports, a positive trade balance further fosters growth.

The economic growth is only one side of e-commerce. The social growth is improved by e-people, who engage with multiple relations, economic and social roles. Marketing can really make the difference in involving social media users in a new challenging and involving purchase experience. In fact, s-commerce as evolution of e-commerce allows customers to experiment purchase with greater interactivity and participation thanks to social media and community.

The objective of this new way of selling and buying is not only to change the way to buy one to one, between sellers and buyers, but also to allow a real social and sociable purchase. S-commerce brings together members of a community and facilitates communication between members giving them the possibility to talk about purchases and products, but also to make proposals on what products to sell. Through this specific exchange of information between supply and demand, the classic paradigm, according to which must be companies to offer customers their own products, is reversed. A new era, rich of potentialities, is beginning.

For available data, the research focused on the latest data of EU27 till 2015. Nevertheless, no data is available for public administrations and nonprofits as e-commerce players. The comprehensive growth may be affected by these innovative and social players, whose marketing and fundraising can be e-marketing and e-fundraising, too. The next research will try to include these economic and social actors.

E- and s-commerce can maximise growth potentials of Europe in recovery from the latest real and financial crisis. Growing capitals are physical and virtual, for sure. They are economic and social, too. Now, they are only to be positively injected, nurtured and continually stimulated. E- and s-commerce can help the economic and social growth.

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