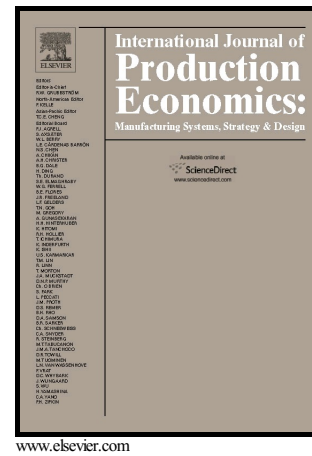


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E-Commerce Trends and Impacts Across Europe

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E-Commerce Trends and Impacts Across Europe

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Abstract

This study investigates patterns in electronic commerce (e-commerce) activities and their impact on labour productivity growth for a group of 14 European countries. At hand for the exercise is a unique panel of micro-aggregated, firm-level data spanning the years 2002 to 2010. The empirical approach involves two main elements: a static specification and a dynamic panel data model. The former is a difference specification estimated by OLS, and the latter model uses the system GMM estimator to account for endogeneity of e-commerce activities. For the impact analysis, e-commerce is defined specifically as e-sales – that is, orders firms receive electronically (through EDI or websites). Descriptive statistics reveal that the proportion of firms engaging in e-sales activities, after starting from a low level, is slowly growing over time. The OLS estimates, which control for industry, time, and country effects, show that the changes in e-sales activities and labour productivity growth are significantly positively related. Specifically, an increase in e-sales by one percentage point raises labour productivity growth by 0.3 percentage points over a two-year period. Service industries experience a larger impact than does manufacturing. Similar results are produced by the dynamic panel data estimations, which show that the increase in e-sales activities during the period studied accounts for 18 per cent of the total growth in labour productivity. In addition, the results demonstrate that smaller firms gain the most from increases in e-sales. Overall, the magnitude of the estimates differs less across methods than it does between industries or over time.

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