

Abstract

Abstract In 2019 e-commerce market become one of the most important part to push the global economic growth especially in China and US. In 2020 Covid-19 has widely spread around the world which caused a severe economic crisis, but e-commerce market has gained benefit from it. In this study will discuss how e-commerce will perform in future and how e-commerce reacts and defend in this crisis. This study used method of discounted cash flow to track the fundamental information of EC market as representative of Alibaba and Amazon, also used event study method to test influence of COVID-19 in the whole industry