

# E-Commerce Announcement and Market Value (Some Empirical Evidence from Top Ten Internet Countries)

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***Abstract-*** We have known that nowadays the number of web users is growing fast. Data shows that in 2008 more than 1 million web user in the world. Most of the people decide to use computer to do many things include transactions. This evidence shows how big the potential customer for e-commerce activities. Empirical studies from United States show that there are benefits to do e-commerce where it will increase the transactions and finally performance of the Firms instead. Using Cumulative Abnormal Return (CAR), they find that the magnitude of CARs related to B2B announcement is lower than for B2C and B2C commerce received far greater attention in the media than B2B e-commerce because most of investors foresee future benefit from e-commerce action. Therefore, this study will see the impact for of e-commerce announcement in Asia region especially in top ten Internet countries based on [www.internetworldstats.com](http://www.internetworldstats.com). This paper will explore the impact in stocks performance of e-commerce applying before and after crisis and would like to see whether the e-commerce stock return is different or not compare with non e-commerce stock return before and after the crisis.

***Keywords-*** e-commerce, stock performance, stock performance impact

**Remarks:** The full paper may be found in [www.charm72.com](http://www.charm72.com)