



DIGITAL MARKETING: 21ST CENTURY CHALLENGES AND OPPORTUNITIES

Komal Kamlesh Gaikwad

*Hirwal Education Trust's College of Computer Science and Information
Technology, Mahad- Raigad
Email- gaikwadkomal659@gmail.com*

Abstract:

In the 21st century marketing combines both traditional and digital networks to promote products and services. Before the 21st century, organizations had no advertising options other than conventional networks such as newspapers, television, radio flyers and pamphlet to reach their target customers. They focused on mass marketing campaigns to create awareness among the target market and influence latent customers to make purchasing decisions. The arrival of the internet transformed the concept of advertising into inbound marketing from outbound marketing.

Introduction-

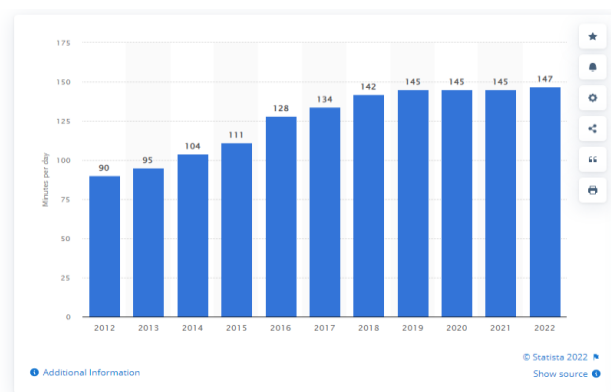
Inbound marketing facilitates two-way interactive communication between organizations and customers through search engines and social media platforms, emails etc. whereas outbound marketing involves actively reaching out to consumers to get them interested in a product. Most of the brands in market keep working to find out the changing need of consumers, according to that needs developing suitable product and finding right market place to reach the right customer. The digital reform on internet has paved a new marketplace on Internet where everything and anything is available to explore and review and have a virtual feel. The article will bring focus on the scope of different digital trends. Due to COVID 19 pandemic and the lockdown restrictions, most of the businesses had to come up with urgent strategies to promote their product. And need a different approach to reach out to the target audience, other than the digital platforms. Small as well as big companies started promoting their brand on various digital media platforms. There was a extreme change in consumer behavior and due to this, the percentage of internet sales went higher than the

retail sales which leads to sudden shift from traditional marketing to digital marketing.

Keywords: Digital marketing, Verticals of digital marketing, opportunities and challenges in digital marketing.

Digital marketing

Digital marketing is the form of marketing that uses the internet to promote its brand through digital platform. After realizing the power of the internet number of businesses started to shift from traditional ways of marketing to the digital world. Digital marketing is the best method to reach target audience in cost efficient manner and is easier to grow the business on faster rate. The Internet connects people from all across the world. So when you promote your brand over the internet, you are actually promoting it to the entire world. People from all over the world can see your product. So digital marketing offers global trade with low investments. In these days most of the customers use online shopping over going to the shops. Online shopping is feasible for both the customers as well as the brands, it makes easy to target a large audience in one space. Digital marketing is a constantly changing as it evolves very fast, changes could happen due to technological advancement, consumer's behavior, etc. For the survival of business on the digital platform, it is important for companies to be updated with the latest trends and techniques in digital marketing. According to Statista.com in current scenario average user with internet spends approximately 3 h on internet platform daily and it makes it biggest platform to promote any brands to attract user or consumer. Daily time spent on social networking by internet users worldwide from 2012 to 2022:Source: Statista.com



Verticals of digital marketing

Most of brands use digital marketing through various verticals which suits their product and means of communicating with their consumer. According to the statistics, 75% of marketers increased their company's credibility and trust with digital marketing tactics. Choosing best vertical of digital marketing that give better ROI for brand is most important aspect in brand building. Widely used verticals of digital marketing are as follow.

Content marketing

It is the online content that the brands use to create interest and entertain the customer. Its main motive is just to keep the customer engaged. It is done for brand building and awareness purposes.

Search engine marketing

For example through Google AdWords one can promote their products through pop-up visuals like GIF, images etc. on search engine.

Mobile Marketing

It is the way of reaching the audience through smartphone applications, social media platforms, emails, SMS, MMS, etc.

Social Media Marketing

It uses social media platforms like YouTube, Facebook, Instagram, Twitter, WhatsApp etc. to promote its business. It is termed as one of the efficient and cost effective way of digital marketing.

Email Marketing

Email marketing is the promotion of business by using email. It's an old but effective and cost effective way of digital marketing.

Influencer Marketing

It endorses opinion influencers for promoting a particular business. Influencers help to build brand trust. According to statistics 49% of consumers claim that they depend on influencer recommendations on social media to inform their purchasing decision (Four communications, 2018). This means if the consumer feels confident about the review given by influencer, the chances of purchasing the product will be increased.

Affiliate Marketing

It allows brands to promote their product through third party website to create traffic and publish information. This concept is also known as website marketing where commission to third party is received only on the sale of a product.

Opportunities in Digital Marketing:

AI in Marketing

The world has been buzzing about how the Artificial Intelligence wave will take over every aspect of your lives in the future. Little do we realize, the change has already started, 60% of internet users have already interacted with an AI Chatbot for solving queries across multiple apps and websites like Flipkart and other shopping websites. Most of the content we consume on our social media platforms is finely-tuned by AIs to make us stay engaged for longer! AI is a complex algorithm that teaches itself by analyzing huge numbers of data about a certain field or topic and learns the patterns that work the best. The learning capabilities of the AI provide programmers with the ability to introduce effective changes in outcomes by letting the AI use the techniques it found works the best. AI can serve many functions and act as an extension to every digital marketer who knows how to use it. It is cost-efficient, precise, and extremely effective vertical. Nowadays so many enormous companies adopting these tools, every team must have a plan to incorporate AI in their array of tools.

Chatbots

A chatbot is a AI-based technology software application used to conduct an instant on-line chat conversation via text or text-to-speech, in lieu of providing direct contact with a live customer, and with site visitors. A Chatbot is a type of software that can help customers by automating conversations and interact with them through messaging platforms. Hence Chatbots are considered one of the top digital marketing trends. Businesses can benefit by the use of chatbots to engage with customers. Since there are number of users visiting the website at same time, so it beneficial to have a technology that answers hundreds of users simultaneously. The advantages of having chatbots are 24/7 customer service, instant responses to inquiries, and answers to simple questions. This virtual technological support provides excellent customer services, this means a

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business can get rid of repetitive tasks and can focus on important work. Dominos has introduced a Facebook Chatbot to make the ordering process faster. The renowned restaurant offers the easiest way to order a pizza from “Anywhere”.

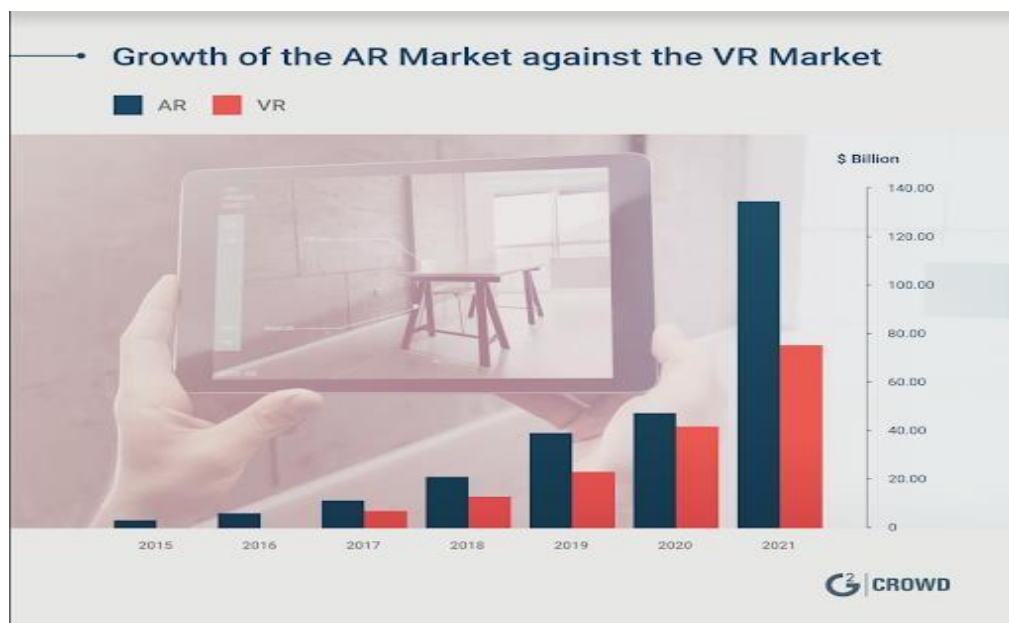
Today’s customers use different messaging networks to connect with a brand. These networks offer the benefit of ordering pizza from anywhere – through Facebook Messenger, texting, Amazon Alexa, Twitter, or a smartwatch.

Augmented Reality

By the definition of Wikipedia, Augmented Reality is an interactive experience of a real-world environment where the objects that reside in the real world are enhanced by computer-generated perceptual information.

It consists of 3 basic features

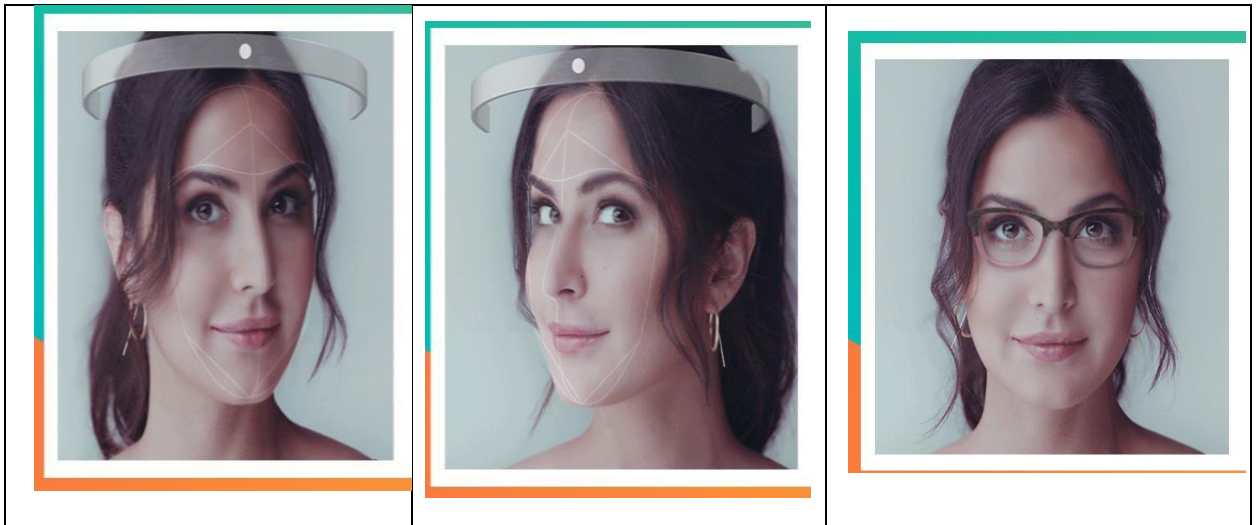
1. a combination of real and virtual worlds
2. real-time interaction
3. accurate 3D registration of virtual and real objects



AR enhances both the real world and virtual reality while VR only enhances a fictional reality. Marketing experts foresee that AR will continue to outperform VR in terms of market share

Source: Singlegrain.com

Brands are progressively using this AR technology to promote the consumer experience and increase sales. One such example is Lenskart, which has its own



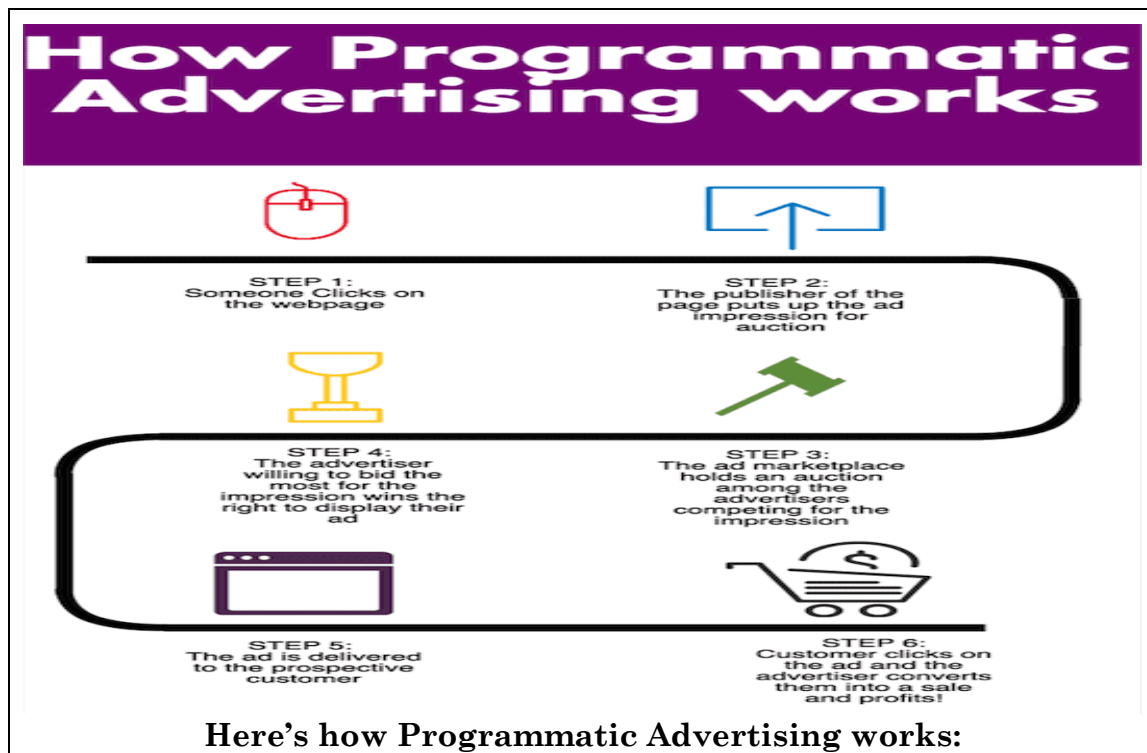
app that allows the users to take try on by themselves on their smartphones to test which specs, sunglasses, goggles suits them best. The users can move the face around to check out how the specs looks different from different angles.

Voice Search Optimization

According to research 60% of people use voice search at home, while 57.8% of people use voice search on their smartphones (Stone Temple, 2017). This massive adoption by the entire generation shows how popular voice search is going to be in future. This increasing adoption of voice search shows that the voice searches are increasing in accuracy, Google claims that their voice searches are 95% accurate. Global smart speaker sales reached an all-time high. In current scenario Amazon is the leading vendor in the global smart speaker market, with a market share of 26.4 percent in the third quarter of 2021, in the same quarter Google is Amazon's closest competitor, with a share of 20.5 percent. With so many growth factors indicating the rise of voice search, making your website ready for voice search will be very crucial for the future.

Programmatic Advertising

Programmatic Ad Buying is the use of automated software to buy digital/media advertising. While the traditional Ad Buying method includes requests for proposals, human negotiation, and quotes while programmatic buying makes use of technology, algorithms and machines to buy ads. Programmatic Advertising is designed to replace human negotiations with machine learning and AI- optimization which helps to automatically buy and optimize digital campaigns, rather than buying directly from publishers. The objective is to increase efficiency and transparency for both the advertiser and the publisher.



Personalization

If you want to outperform your competitors and want to stand out in the market, you must focus on personalizing content, products, emails, etc. Personalization is the next big trend that will soon become an industry standard. The best example to understand the power of personalization are Hotstar and Netflix, they have personalized recommended shows or movies for each user.

Digital Marketing: Challenges

Learning About Your Customers

Targeting your audience will be more important aspect to grow your business in future. As SEO and paid promotion get more competitive, businesses can't afford to waste time or money on content or keywords that are too comprehensive or poorly directed. One of the best tools for targeting the right audience is a buyer persona, which lets you visualize and helps to better understand your typical consumer.

Creating Engaging Content

Content marketing is very crucial aspect for digital marketers as it engaged and entertained consumers or viewers. Consumers and viewers are always starved for fresh content that educates them and points them in the right direction.

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Content that will be especially popular in 2022 includes short- videos, live-streaming content, and Instagram and Facebook reels or short stories.

Conclusion:

Above article reveals that digital marketing is need of future. Through digital marketing companies and consumers can interact with each other by online mode which is time saving and cost efficient. In 21st century digital marketing evolves day by day which helps to scale business on grand level, which creates lots of opportunities in technological, digital media sector in future.

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