



Scope, Opportunities and Challenges of Digital Marketing in Indian Context

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ABSTRACT:

Consumer expectations and needs have taken on a shape as a result of Internet reform and the nation's economic expansion, making service comfort and delight critical factors in product choice. Numerous brands continue to assess the shifting consumer needs, create appropriate products, and locate markets to connect with the right consumers. This digital revolution has opened up a brand-new market on the Internet where everything and everything is available for exploration, review, and virtual experience. India, a nation with a developing economy, was taken into consideration when writing this essay to explain the idea and context of several trends in digital marketing. The essay will provide details on the range of various digital developments and their potential future applications. Leaders discussed borderless economic reforms connecting new business actors to invest in countries with expanding economies at the 2019 United Nations meeting. Digital platforms will be crucial in this case for small businesses as well as large MNCs assessed in the requirement area of digital marketing to bring about a borderless and seamless economy. Besides In India, digital marketing is expanding quickly. Digital marketing is being used by several Indian businesses to their benefit. Digital marketing alone cannot guarantee the success of a marketing effort. Instead, for any marketing effort to be successful, it must fully utilize the potential of the numerous marketing approaches available in both traditional and modern marketing. Startups that frequently used digital marketing failed. This paper's content includes some noteworthy facts about the development of digital marketing in India, expanding industry trends, and the significance of concentrating on comprehending the viewpoint of marketing experts. The study's findings also suggest that digital marketing will continue to develop quickly in India. However, recognizing professional perception is important for future sustainable growth. This article is unique and best suited for students to capture many new terminologies of digital marketing and deliver the greatest clarity on future trends of digitalization since it has referenced to collective investigations and survey inputs from diverse sources and employed mixed secondary data methodologies. A brief study of the agricultural sector in regard to digital marketing has been conducted. This article discusses research on digital marketing that satisfies people's current needs while limiting Internet usage to what is best and safest for everyone in the twenty-first century.

Keywords: Scope and challenges of digital marketing, future trends of digital marketing, ecommerce, online retail, start up, Digital Marketing Trends and India

Introduction:

The art of recognizing, establishing, and exchanging needs and relationships between sellers and buyers at a profit is known as marketing. This practice promotes and facilitates the exchange of goods and services. Dr. Philip Kotler's definition of marketing is "Satisfying needs and wants through an exchange process." Marketing is a broader approach to customer engagement that uses selling as the primary factor after being influenced by various steps like need understanding, brand recognition, and ultimately completing elements of sales and purchase. There are several critical processes included in this, including need identification, product development, customer reach and retention through loyalty development, and need fulfillment. Each of these steps provides a market for marketers that are sustainable. The foundation of marketing is connecting to creating and enabling product and service reach from concept to customer. In the twenty-first century, the marketing strategy has changed to one that uses digital platforms, allowing businesses and products to influence consumer decisions by using a variety of strategies. With this digital strategy, the service marketing mix evolves to become more customer-focused, and new products are created with the consumer at the center. As a result, the seven Cs, which stand for product, customer, price, cost, place, convenience, promotion, communication, people, caring, process, coordination, and physical evidence, become more useful than the seven Ps. In order for a service or product to be delivered, it must be promoted. There are many different forms of promotion that may be used to raise brand awareness, encourage sales and customer loyalty, and pique consumers' interest and curiosities. The industrial revolution has increased the demand for quick and effective marketing, while technology development has altered client outreach. Search engines are used by a lot of advertisers and sectors to market their products. The transition from paper writing to blogging has happened considerably more quickly than in the previous 50 years, and marketing practices have undergone a paradigm shift. Internet accessibility is currently shifting from 2G to 4G and 5G, and this has set the stage for a new era in which various products are placed and studied online. An industry that is always expanding is online marketing. Any form of advertising that uses electronic devices to promote goods or services is referred to as digital marketing. It may be offline or online. The use of

the internet and related digital information and communication technologies to accomplish marketing goals, according to the Institute of Direct Marketing “Digital marketing is a broad field that encompasses all types of marketing that take place through electronic devices, including those that function online, on mobile, and on-screen”, according to the CAM Foundation “Digital marketing has grown significantly over time and has continued to do so”.

The most well-known and in-demand aspects of digital marketing include search engine optimization, search engine marketing, or pay-per-click advertising, social media marketing, content marketing, mobile marketing, web analytics, marketing automation, content writing, and rate optimization. Customers' connection with e-marketers is supported by technology and the inventive use of management information systems (MIS). Technology, information, and intuition are all tools that marketers must employ to establish brands and seize chances. E-commerce has sparked a revolution that is altering how businesses are conducted. The American government approved the use of the internet by businesses in 1997. This sparked the development of new trade and commerce practices. E-commerce operations are boosted in 2015 by quick growth, a variety of campaigns, deal-based user acquisition, and other factors. With increased emphasis on consumer awareness and retention, enhancements to the user experience, and depth of selection across an ever-widening variety of categories, this shift in e-commerce has been more apparent. Players in the e-commerce industry are concentrating on retaining current clients and gaining new users. They are distinctive in exploiting data and assortment trends to finally move towards one to one marketing principle in order to increase customer loyalty towards e-commerce as a category. Customers receive better service in delivery, pricing, unique offers, and return policies as a reward for their loyalty. Early adopters and trialists of e-commerce have a thorough understanding of and firsthand familiarity with its enormous benefits. As a result, businesses are reducing their e-commerce-related mass media advertising that targeted early adopters and trialists. Mainstream digital platforms like Google, Facebook, Twitter, You Tube, and others are releasing more advertiser-friendly solutions that enable smaller as well as large businesses to promote to early adopters with great efficiency. Spending on digital marketing is rising as a result. The system is shifting away from application download and visit analytics and toward user metrics as a result of innovation in digital media coupled with e-commerce players. Investments made thus far to encourage early e-commerce adopters are now shifting toward focusing on late adopters through local and regional offline media. The long form of advertising will cease, and branded content will become more popular, advertisers have finally conceded. Even consumer cautions urging consumers to keep edit duration brief have begun to appear in digital video advertising. Brands are largely experimenting with how they can communicate themselves through youth and digital content. This has led to more content options, more focused entertainment ideas, and an increase in the audience dividend on smartphones. The speed at which the developing digital content sector embraces scientific measurement tools will determine whether advertiser spending continues. Due to the digital store and service experience, innovations in the core items are having a significant impact on customer acquisition and retention. Players who are improving their services and delivering more consumer-friendly goods prosper.

Need of digitalization in present context:

The rapid growth of the global economy has been greatly facilitated by the advent of digitalization. Digital markets are among the most well-known and well-established platforms in developed markets. Compared to underdeveloped economies, where BTL marketing activities predominate, organized digitization accounts for 75–80% of total marketing. Being where your customers are, as the saying goes, is now made possible by digitalization. This is true of social media platforms like Facebook, Twitter, YouTube, and Instagram. All markets—large or small—are experiencing tremendous growth in the use of digital technology. Smaller markets are promising, where potential matters along with size, while big markets are nations that will always be e-commerce behemoths due to their size (though not always). In a recent ruling, the Kerala High Court recognized the right to the internet as a fundamental freedom and as a component of the human right to education. With 4.39 billion Internet users and 3.48 billion active social media users in 2019, 1.92 billion people around the world make purchases online, making up a quarter of the global population. Online shoppers numbered 1.32 billion in 2014; they are projected to reach 2.14 billion by 2021, and growth over the ensuing five years is predicted to increase by 21%. India, the second-most populous country in the world, is a developing nation with 627 million Internet users, 273 million of whom are actively shopping online, and a 20% annual growth rate for online shoppers.

Scenario of digitalization in developing countries: India and South East Asia

The information revolution:

In India, mobile technology and other forms of information technology have become incredibly widespread. India has 970 million active mobile phone connections out of its 1.3 billion people. In India, the use of cell phones has increased dramatically since the year 2000. Additionally, it is predicted that by 2019, India will have roughly 299 million smartphones, up from 140 million in 2014. The proliferation of smartphones in India is being fueled by inexpensive smart phones that operate on cheap operating systems like Android One. Additionally, it is predicted that in 2018, there will be 527 million users overall, up from 213 million in 2013. Due to their widespread use, mobile and internet technologies together have the ability to engage a billion people in India.



Figure 1 showing Individuals using the Internet. Source: International Telecommunication Union, World Telecommunication/ ICT Development Report and database.

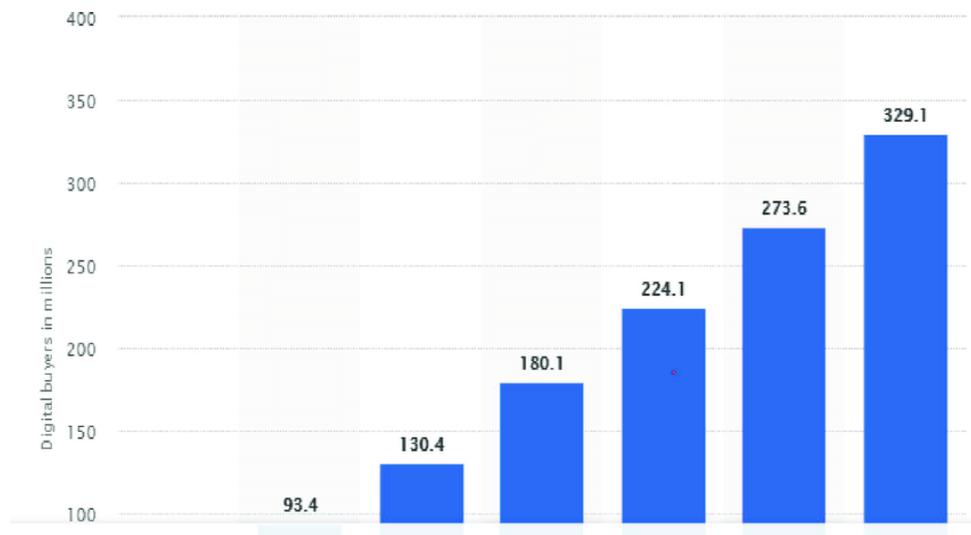


Figure 2 showing Digital Buyers in India 2014-2020. Source: Published by Statista Research Department

Change in consumer behaviour:

The modern customer is time-constrained, technologically smart, and socially empowered. Meanwhile, technology is rapidly developing and adapting to the demands brought on by modern consumer incentives. Compared to previous generations, consumers today have considerably greater power to influence both other consumers and businesses. Customers now anticipate having access to the entire world whenever, wherever, and however they want it. They shop constantly; it is not a scheduled location or event. Additionally, they desire a genuine buying experience that is personalized for them. "Generation Z" wants everything. They aim to leave a lasting impression on the world and share everything they have learned along the way. They make an effort to be sincere, socially responsible, and, in many cases, prioritize purpose over profit. They have a strong moral consciousness and are motivated by ambition. More loud and informed than any previous age, they seek for independence. They are thoughtful, involved, and selective. They demand that the companies they work with uphold these criteria, or they will take their business elsewhere. Additionally, they will voice their opinion, which other customers can read. Beginning in the 1990s, Indian politics underwent digital transformations as political leaders encouraged computerization and digitalization. The late Mr. Rajiv Gandhi, who served as India's prime minister at the time, spearheaded the telecom and IT revolutions, opening the door for numerous international companies to enter the Indian market. These businesses hurried to serve India's 200 million or so middle class consumers because they regarded it as a huge market potential. India has overtaken the rest of the world as the largest consumer of most industrial products, and it has reacted to global demand at twice the rate. This increased once more with the introduction of mobile at the lowest price, which brought the mobile revolution to India in 2000 and the Jio Internet revolution in 2017. These two phases enabled India to view the world in the same terms as industrialized nations, which are considered as having the international market on their fingertips. Although the country's current GDP rate has dropped to 6.6% as a result of recent government initiatives including the installation of the GST and demonetization, India is focused on reaching a \$5 trillion economy, which is encouraging international MNCs to serve the Indian market. India ranked first in the world for youth population, making it the largest market and a prominent country to accept the digital market.

Literature review on digital marketing:

Digitalization and Digital Marketing:

Digitalization, which hastens the process of digitalizing company activities, is about using innovative approaches to challenges and developing new business models. In order to optimize the current value chain, it is not enough to merely automate or integrate technology into existing processes (digitalization). To go even further, a new and improved method of providing customer value is produced by altering the business model, rearranging the value chain, and creating a new supply of goods and services (caused by the well-before integration of digital technologies into goods and services). New business prospects have been produced as a result of data-driven, continual technological advancement. Digitalization is also essential for improving product processes across a range of industries, which makes it essential for creating effective production and network plans and controls. In contrast, publications on data-driven innovations have raised the level of competition in the corporate environment (Flores et al., 2021).

Santos (2020) lists one benefit of digital marketing as being that it is inexpensive but effective at drawing customers throughout the day and night. The act of promoting and selling goods and services online using digital and virtual environments is known as online marketing. Additionally, online marketing for online business sellers has both benefits and drawbacks. Its advantages include the removal of the need for online stores because social media may serve as their marketing platform, the simplicity with which they can reach customers via internet access, and the capacity for two-way conversations at their own pace. Its drawbacks include the fact that some consumers still favor in-person product or service inspection and viewing, as well as their reluctance to make financial commitments. A further factor that has no influence on the benefits and difficulties experienced by online company sellers is the business profile (years in operation, monthly net revenue, and online marketing training). Similar to this, the rewards and difficulties faced have little to do with training in online marketing and the many forms of online enterprises (product-, service-, and product-and-service-based).

Due to the substantial influence that internet businesses have on economic growth, digital marketing and economic stability are intertwined. Online sales could very well have an impact on the expansion and stability of our economy. The way people shop online has a big impact on e-commerce. E-commerce is expected to keep growing in popularity due to how convenient it is. Local industries should accept this new reality rather than fight it. They can create a website and advertising campaigns that will bring them in front of their target audiences through digital marketing. Taking on large corporations is not difficult. It merely requires a capable digital marketing company and a well-thought-out web plan (Aque et al., 2021).

Digital and Traditional Modes of Marketing:

Digital marketing has replaced traditional means of communication and marketing, and it is made possible by mobile technologies, social media platforms, and eWOM. Due to the impact of fierce global competition on various industries through new technologies, the field of marketing has recently become more sophisticated. In contrast to conventional marketing and advertising strategies, these elements have an impact on consumer behavior and visitor views. The new broad templates of digital technology, which provide a ton of information and numerous tourism services, are advantageous to consumers. Businesses must adopt a new strategy for interacting with customers in light of technological advancements and the changing preferences of the younger generation, especially in the tourism industry where a variety of destinations is no longer as wide as it once was (Alghizzawi, 2019). According to the study by Finotto et al. (2020), digital marketing strategies are viewed favorably in the wine industry, especially by small wineries, because they allow for access to foreign markets, have a richer ability to communicate about the product and terroir, and seem more affordable than traditional marketing techniques. Although the importance of digital marketing is well acknowledged, the truth is sobering: many vineyards lag behind in their adoption of digital tools. The digital era has brought about considerable improvements in marketing and communications in terms of new channels. Businesses today make an effort to adopt digital marketing channels in order to provide clients with the best services available and raise their level of satisfaction. According to the data, some of the four categories—operational strategy factors, environmental factors, and others—had a direct, positive impact on the emergence of a digital marketing skill gap. Environmental factors that affect the lack of digital marketing talent include social and cultural context, religion, technology, and economics. Additionally, the findings showed that for the firms under investigation, the abilities (Principles of Communication and Predicting the Future) had the biggest and smallest skill gaps in digital marketing, respectively (Ghotbifar, 2017).

Social Media as a Digital Marketing Strategy:

Dewi (2020) asserts that social media can be viewed as a virtual medium that improves social connections. Due to the company's capacity for effective customer engagement, Wonderful Bali's digital marketing strategy has been successful in developing a favorable reputation among consumers. Virtually all business owners have used digital media to market their goods. Prior to the turn of the century, predictions of increasing consumer power in the digital era were strengthened by the development of the Internet and then reignited by social media. Businesses must reconsider their digital marketing tactics in light of shifting consumer behavior. Most current study in this field focuses more on the client than the firm. The second generation of Internet applications enhances marketing initiatives by enabling companies to test out novel communication channels and work together with their clients to produce content. The perceived advantages and applications of the medium can be used to categorize the degree to which organizations engage in digital marketing. Marketers must prioritize relationship-based interactions if they want to enhance client engagement through digital marketing (Bizhanova, 2019).

Information Technologies as Marketing Tactics:

In addition, one of the biggest changes in business over the past ten years has been the growth of information technologies and the internet. In reaction to the rise of a digital environment driven by online business models and digital marketing (DM) strategies, firms' internal structure and organization have changed (Saura et al., 2019). The MSMEs studies, with a grand mean of 1.1879, utilize digital marketing tactics, albeit to a "poor" degree, according to Cammayo (2021). They continue to employ conventional methods of consumer acquisition and retention. They lack the skills required to use modern technology, such email marketing, a Google "my business" account, and other information-sharing platforms, successfully (ICT). The financial viability of Micro, Small, and Medium Enterprises is significantly and directly impacted by marketing strategies incorporating ICT (MSME). This implies that when ICT-related marketing strategies are used at a higher rate, the financial performance of the MSME sector would also rise. In Pakistan's banking industry, she found a strong link between organizational effectiveness and e-commerce. They claim that implementing e-commerce improves an organization's operational efficiency, worker productivity, and client satisfaction. The qualitative description of the financial performance of MSMEs in Isabela, Philippines, is "poor." They have trouble getting credit. The revenue of the company limits their working capital as a result, and it is suggested that supplying MSMEs with adequate finance will boost and sustain their profitability and growth.

E-commerce During the COVID-19 Pandemic:

Due to pandemic restrictions, people are increasingly shopping online, which has made business owners more open to the phenomenon. With forecasted increases in sales revenues of millions of pesos, e-commerce platforms like Lazada and Shopee are anticipated to lead these online shopping platforms. Online business transactions have already been converted by technology into an infinite marketplace where maintaining a business has grown simpler and more efficient for both sellers and customers. Arreola (2020) claimed that the COVID-19 epidemic had shown the value of online shopping. One of the many benefits of an online business is its low-cost but efficient capacity to draw customers throughout the day. The act of promoting and selling goods and services online using digital and virtual environments is known as online marketing. The quick development of digital media has made room for fresh avenues for advertising and promotion. This has caused the development of computerized promotion to proceed quickly, along with the introduction of devices that allow access to upgraded media. Web-based advertising, web showcasing, or web marketing are terms that are widely used to describe advanced marketing. Over time, especially in particular nations, the phrase "computerized promotion" has come to be widely accepted. Customers can view promotional website pages on their mobile devices thanks to flexible web marketing. The updates for meetings, workshops, and other important events that call for customers to be primarily connected into their PCs can be gathered on site pages using portable communications sources (Catral, 2015).

Understanding Online, Internet, Mobile, and Digital Marketing:

According to Kotler and Levy (1969), marketing is the role of a company that can stay in regular contact with its clients, foresee their wants, develop products to suit those needs, and create a system of communication to convey the organization's goals. Marketing, according to Kotler and Keller (2013), is the process of profitably meeting customer requests. This concept leads to the definition of marketing as the process of determining and satiating human and social needs. The process of using the internet to achieve marketing goals is referred to as "online marketing." Internet marketing and mobile marketing are both included in the term "e-marketing," which is frequently used interchangeably. Digital marketing is, more broadly speaking, the process of using the internet and other information and communication technologies to achieve marketing goals (Sedlacek, 2006). The use of digital technology as channels for marketing and achieving business goals by exceeding customer expectations is known as "digital marketing." According to the research of Durai et al. (2019), it is useful to classify what is not digital marketing in order to understand what digital marketing methods are. Digital marketing does not include printed, broadcast, television, or billboard advertisements. These channels used to be quite profitable, but they are no longer as effective. The marketers may assess their marketing initiatives in real-time to determine what is working and what is not by employing digital marketing channels and methodologies. Digital marketing is closely linked to the internet, but other channels are equally important. Mobile has become a widely recognized digital marketing channel as a result of the explosive growth of smartphones and tablets in recent years. Social media is become a powerful advocate for digital marketing. Social networks were first created to encourage face-to-face interactions. Social media platforms like Facebook and Twitter have become effective tools for digital marketing as a result of it. In the modern world, having a significant online digital presence is crucial for corporate success. For this reason, a company should include a strong digital strategy while designing its marketing plan. New client engagements, brand awareness, and possibilities for generating income are likely to suffer in the absence of a digital marketing strategy.

Preferences towards digital marketing and future research directions:

In light of King's 2019 analysis, businesses should take the aforementioned consumer-influencing elements into account while adopting the right tactics for digital marketing. They must implement a thorough strategy to fulfill the needs of the consumer and make the most of the opportunities offered by the digital marketing platform by using the variables that affect them across all digital marketing channels. Businesses must first comprehend the environment in which their customers live, how they think, and how their perception is changing as a result of the rising use of technology in daily activities if they are to successfully target this new market. After all, a business potential exists in positive consumerism. Due to the volume and velocity of change, organizations must create proper digital strategies that respond to client needs if they want to boost their chances of survival and success resulting from digitisation. The use of technology significantly affects how well businesses perform. Cut flower companies should use digital marketing tactics to be competitive and maintain their market position. Digital marketing has a strong correlation with how well floral businesses perform. Businesses should develop digital marketing strategies that are in line with their goals and expectations since technology has become a crucial

component of businesses. Customer dynamics are ever-changing. Therefore, a company's ability to adapt to these developments and implement a successful marketing communication strategy will determine its level of success. As a result, firms' survival depends more and more on creating fresh marketing plans that are in line with the resources and skills of their workforce. This is because the rate of change in customer preferences is accelerating. According to the survey, sustaining client involvement through digital marketing helps to reduce costs. Businesses that export flowers grow their market reach at much lower costs, which boosts their revenue, clientele, market share, and ultimately profitability (Onyango, 2016).

Managerial implications:

According to Lockett (2018), small retail business owners must make the correct hires, employ efficient advertising strategies, and selectively choose explicit online material if they want to increase generated sales through the use of digital marketing. The community was also directly engaged by company leaders to increase brand recognition, spur growth, and guarantee sustainability. Business executives use a range of communication channels to develop and market goods and services for the retail industry as well as to boost the productivity of their company. A communication tool is social media. With the help of the Internet phenomenon known as "digital marketing," small business owners may now incorporate online communication into their business plans and use it as a platform for advertising (Cant&Wiid, 2016). Small retail shop owners lack the funding needed to advance technology and take advantage of growing Internet opportunities. Small retail businesses confront challenges that restrict their opportunities for digital marketing without the proper tools. A company's success is frequently determined on its talent (Ragab, 2016). According to Ibrahim et al. (2018), digital marketers are drawn to social media advertising because of a change in consumer purchasing habits. 10% of internet users spend time on social media sites, and the typical consumer spends 37 minutes per day on popular social media platforms like Facebook and Twitter. Take into account the potential market share increases that social media marketing could offer to online marketers. More than 53% of digital marketers in 2013 had already had a social media presence for their businesses, and by 2014, expenditure on social advertising will keep rising.

Conclusion:

Traditional marketing and communication strategies have been replaced by digital marketing. The lack of digital marketing talent is influenced by social, cultural, religious, technological, and economic factors. Internet advertisements are now a typical occurrence. It is possible to identify the goals and benefits of digital marketing those companies see. Customers like Wonderful Bali's use of digital marketing. Online marketing is the practice of advertising online. Utilizing digital technologies, digital marketing provides marketing channels. The success of a business depends on having a strong internet presence. An integrated strategy is necessary to fulfill client needs while employing digital marketing platforms. Companies need to first comprehend the lifestyles of their customers in order to successfully enter this new industry. To remain competitive and industry leaders, cut flower shops need adopt digital marketing strategies. Digital marketing has developed into a forum for online communication among small business owners. Small merchants lack the resources to upgrade technology and take advantage of the expansion of the Internet. Assume that online advertising and sales of goods and services through social media marketing can grow market share. Before making a purchase, some consumers continue to want to touch and feel the goods or services. In other words, there is a connection between economic stability and digital marketing. Digital marketing is used by Micro, Small, and Medium Businesses, but only to a "low" degree. This calls for more ICT-based marketing for SMEs. Customers and suppliers are both more productive as a result. Millions of pesos in revenue are anticipated from e-commerce companies like Lazada. The social media platform has developed into a one-of-a-kind marketplace for various businesses, and AI is the new digital market language that is allowing business to advance and become more effective. Regardless of geographical disparities, digital frequency is unquestionably rising, people of all ages regard online transactions as safe and secure, male and female purchasing behaviors are similar in terms of frequency of purchases, urbanity, and perceptions of online security. Digital platforms are boosted by nuclear families, and social networking is made possible by digital platforms. It offers both large and small brands an equal chance to develop. Internet expansion into rural areas and its integration with urban culture present consumers with enormous opportunity. Every ten years, there is a change in technology, as seen in the transition from radio to television to mobile. Mobile technology gives consumers more power over their rights by connecting them to sources of information. Consumers are helped by digital marketing to connect with products and define their own needs to collaborate and communicate with the brand. It is important to uphold network and social media platform data privacy regulations in order to support widespread and widespread usage of digital marketing. Despite significant security and privacy risks, digital platforms are prevalent in modern culture and are acknowledged as the largest market for all brands.

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