



Social Media is Potentially Emerging as a New Market.

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ABSTRACT

The usage of the social media as a marketing tool is been increased significantly by the businesses and which attracts the audience as the changes in the trend is rapidly is been adapted by the customers and the campaigns made in the social reach in viral to audience they get to know each & every launch of any new product on the specific brand and they gather the information about the new launch with its features and specifications of the particular product and they analyse the worth of the product and its drawbacks before spending on it by the review or feedback posted on that particular product which makes the businesses to work on their product performance and their product quality and the distinct of their product. In this study is made about the social media marketing whether its an new market for the business organizations. And the analysis done in JMP by collecting the primary data by framing the questionnaires in the google form and collecting the responses. The study also speaks about the usage of the social media in the market and the company's creativity by using social media to their business is been abbreviated in the study.

Keywords: Social Media, new market.

INTRODUCTION

The social media contains the information, thoughts and perspectives over some of the websites which is increasing in the online platform. The social media platform is nowadays helps in the increasing growth by its usage which are like "WhatsApp, Instagram & Facebook. They use this path to communicate from one platform to the another to promote their brands and state their brand usage and importance. The brand awareness is been passed out from the traditional marketing to the virtual marketing which is concerned in the social networking web portals. This type of platform accept both individual as well as the organization as well which might be business and the nonprofit groups. The business media platform mat consist the details of links to visit their websites and their contact information, details about the products with some pictures and the details related to the service they are providing and with some other company guideline before the product shipment and after product ships with some terms and conditions after the order is placed through link or any other form and it also includes the details related to offers and the discount rates. The businesses are approaching the various fields to workout their strategy by using the social media platform. They make use of this opportunity by promoting their brands through mail, TV, Advertisements on social media pages. The consumers was benefitted they would get to know about the details of the new products before its arrival into the market, which enables the consumers to connect with the products based on their preferences to the retailers in the online who would keep updated about the product development. The social media marketing is the platform where they stay connected with the audience to make their reputed brand which helps them in increasing sales and creating demand to their brand. They change the way of people responding towards the products by giving an review of the product in the online under that particular websites. The campaigns made on the product is also digitalized they get every details in the online if they login through their e-mail ID in their particular websites for the product details and their new launch and the upcoming arrivals etc., will be listed under that website which they can access into through their main ID.

REVIEW OF LITERATURE:

The growth of the social media is been tremendously increasing which are like "WhatsApp, Instagram, Facebook over the evolution of the changes in the trends "(Chen & Qasim, 2021)[1]".

The social media platforms are used to make an means of communication with each one of them and they use the platform for marketing their products it is used by both popular & non-popular brands "(Ebrahim, 2020)[2]".

The social makes an brand promotion to the company's & make events to attract the potential customers through the online platforms which is the "social media marketing (SMM)" as there is an gradual increase in the usage of the social media into the website links where the numerous of the organizations and firms to increase the customers towards their organization through the online portals which also helps in creating the virtual brand group "(Ibrahim & Aljarah, 2018)[3]".

The social media platforms increases the marketing of the product drastically and builds up the communication between the marketers & customers by enabling the management in enhancing their brand by making awareness “(Hafez, 2021)[4]”.

The marketing in the social media is been recognized as the new marketing strategy with the limited impact the researchers on the SMM is been analyzed based on the consumer behavior, creative strategies which creates the new marketing strategy

“(Ibrahim, 2021)[5]”.

The means of the virtual communication is been developed based on the interaction of the people through the internet developing various applications and changes in the based on the changes appearing in the technology “(Tarsakoo & Charoensukmogkol, 2020)[6]”. The social media marketing impact the community identity and the community involvement demand of the person sharing knowledge about their growth “(Gupta & Syed, 2021)[7]”.

The CSM i.e. the “Consumers Sentiment toward Marketing” this factor is used by the researchers while they are predicting the consumers grasp towards social media Marketing and it also states the consumers feel towards the market “(Lawson et al, 2001 cited by Mady 2011)[8]”.

The perception of the each individual towards the market make an major role towards the consumption process “(Mady, 2011)[9]”.

The consumer should be engaged towards the social with an open knowledge about the technology which helps the companies in creating social media campaigns “(Parasuraman, 2000)[10]”

METHODOLOGY:

In this study the data is been analyzed and the results are been taken by collecting the primary responses in this methodology. From the data collected the number of responses received is 120 responses which also gives the responses of each questions in the percentage for each options and the data type is primary data through Google form. In this the collected primary data is analyzed using the JMP software testing the Multiple Linear Regression in JMP.

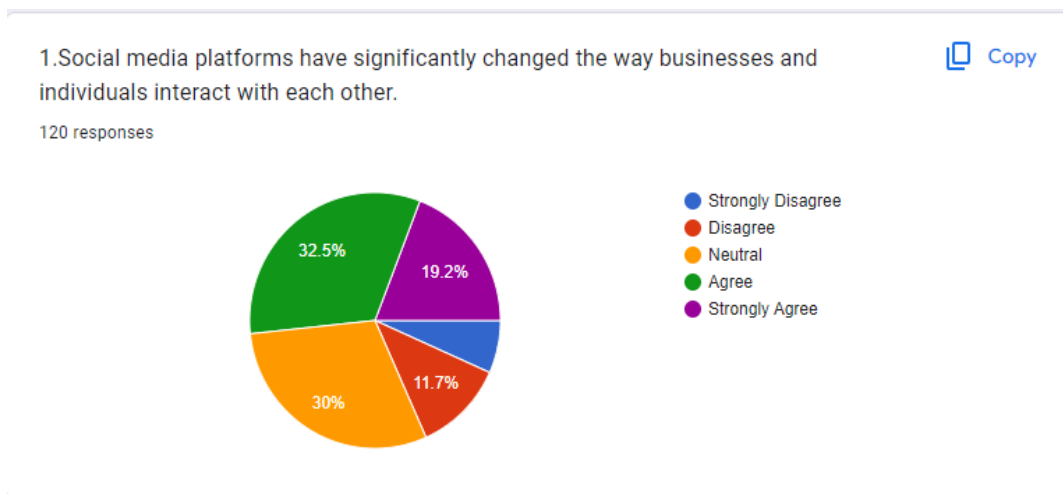
The dependent & the independent variable in the study are stated below:

Dependent variable: Social media channel reach for consumers.

Independent Variable : 1) New opportunities for marketing and advertising.

2) Reshape markets and industries in future.

3) Customer feedback and engagement.



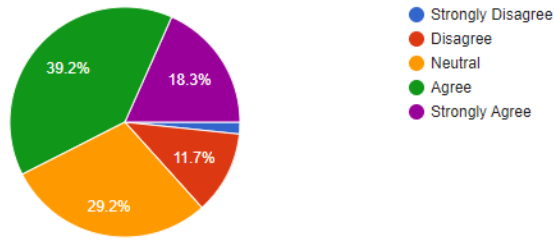
SOURCE: PRIMARY DATA

The above image gives the outcome of the responses collected and the question was about the platforms of the social media makes the changes in the business ideology to interact with the audience . So the responses given to this question is been mentioned in the above pie chart.

2. Social media has created new opportunities for marketing and advertising that did not exist before.

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120 responses



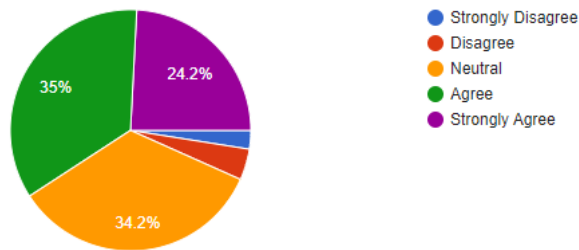
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In this the query is does the social media creates the new opportunities for the brand and the product marketing and it was asked that does it existed before or not and the public responses is been shown in the above image with the percentage.

3. Businesses can reach a wider and more diverse audience through social media channels.

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120 responses



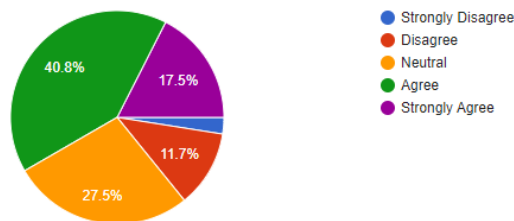
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They state that can the businesses can reach wider with diversified audience as social media as the median exchange of information with the consumers as their channels.

4. The rise of influencer marketing on social media platforms has created a new form of brand promotion.

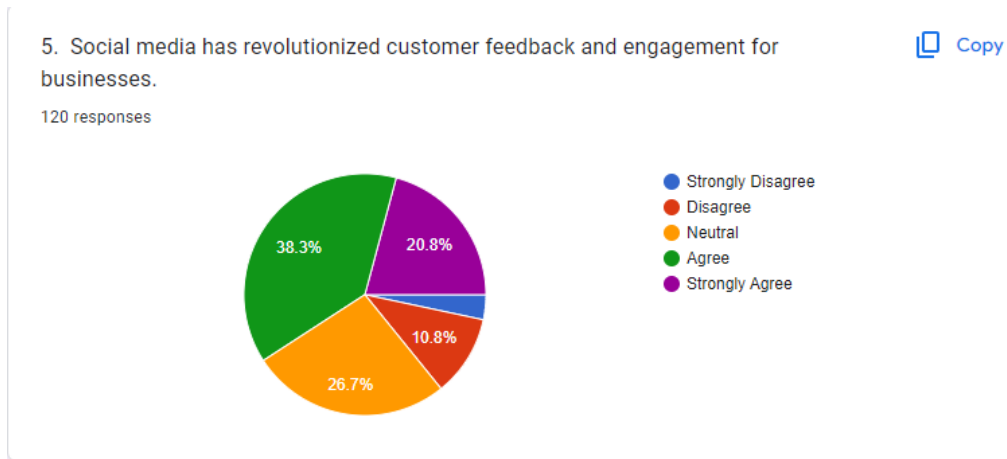
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120 responses



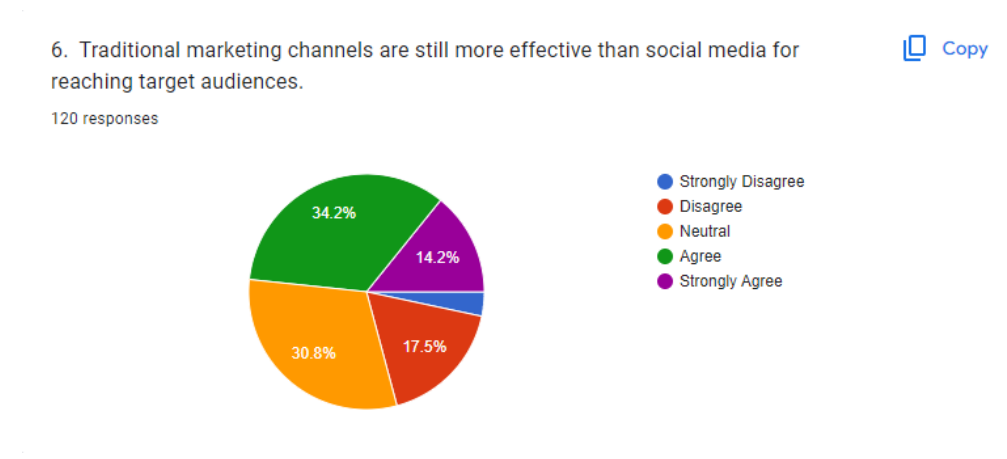
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It specifies whether the market influencer on the social media platforms make a new form of promotion to their brand.



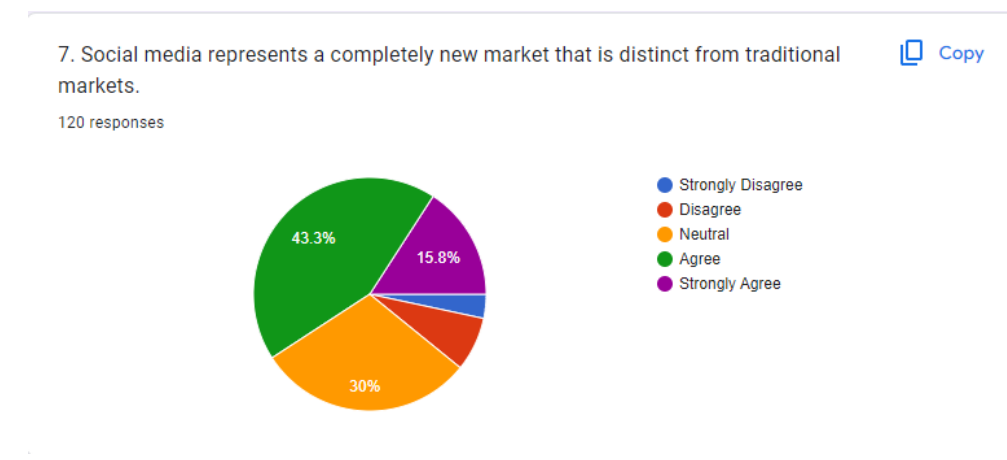
SOURCE: PRIMARY DATA

In this it states that the social media has revolutionized the feedback or the review from the customer to work their business performance.



SOURCE: PRIMARY DATA

They state whether the traditional marketing channels still give more effective response to the audience than the social media to reach their target in creating the demand from the customers and the responses are also been shown in the chart.



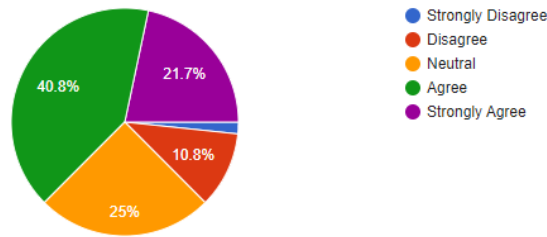
SOURCE: PRIMARY DATA

In this query they ask whether the social media represent the new market which is unique from the traditional markets and the responses is been collected from the circulated data which should the outcome in the above image.

8. The growth and impact of social media will continue to reshape industries and markets in the future

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120 responses



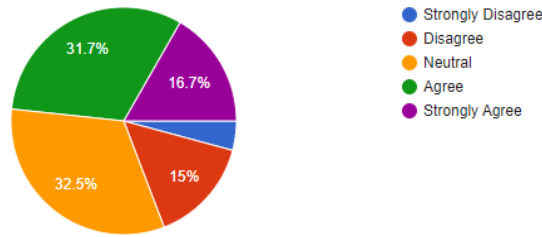
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The questionnaire tells that the growth & the impact of the social media will makes an rehabilitate the industries & the markets futures.

9. Social media is just a temporary trend and will not significantly affect traditional markets in the long run.

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120 responses



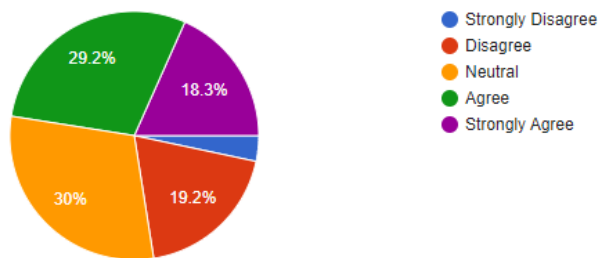
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In this statement it shows up the outcome to the query whether the trend the social media is an temporary trend and it doesn't affect the traditional market for the long term process is been abbreviated in this query.

10. Businesses that do not adapt to the changes brought by social media will struggle to compete in the future.

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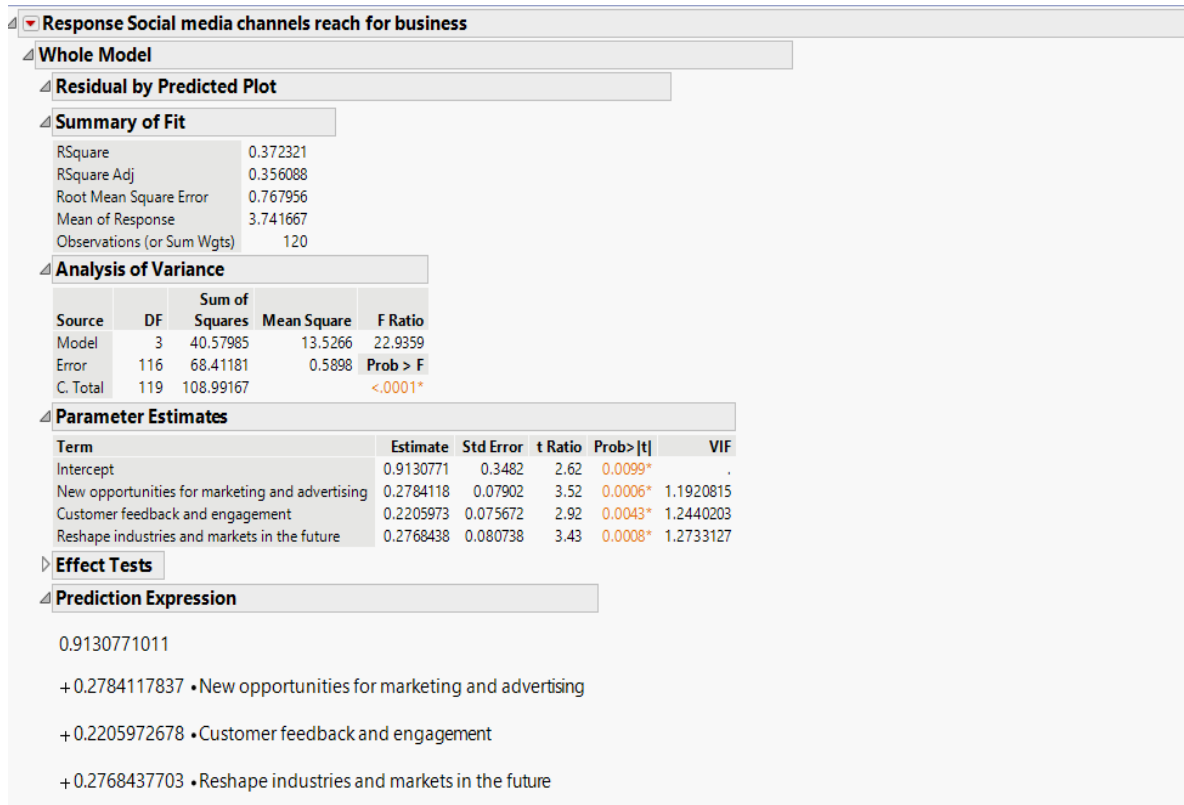
120 responses



SOURCE: PRIMARY DATA

They state about the business which don't adapt to the changes made by the social media may struggle in their future to compete among the competitors.

RESULTS & DISCUSSION:



Durbin-Watson			
Durbin-Watson	Number of Obs.	AutoCorrelation	Prob<DW
1.9833805	120	-0.0160	0.4450

INTERPRETATION:

- The independent factors demonstrates a variability of 37% on the reach of social media on business.
- The predictive framework that is built is fit with 35%.
- Social media has leaped itself in the business arena by creating new opportunities for marketing and advertising, involving customers and their feedback on the larger end thereby reshaping industries and markets for the future.

CONCLUSION:

The social media is playing an important role for the marketing has the evolution in the trends changes everything the company also adapts the changes to survive in the market. The social media marketing helps the company in building their brand reputation with increasing the sales, working on the product development to create the demand by entering the new market with creative & innovative product & which also helps them in building the new customer base and customer segment for their brand development. It also enhances the companies way of looking for the futuristic scope and also establishes the two-way communication among the business and customers with the review on the product and the services which helps the company to improve on their performance and helps them in evaluating their employees performance based on the customer satisfaction and their demand on the particular product. And there is one chart which speaks about and gives an clear picture on the social media marketing is added below.



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