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Analysis Of Digital Marketing Of Fast Moving Consumer Goods In India: A Study

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Abstract: The FMCG is the fourth largest sector in the Indian economy. The sector exhibits the characters of low capital intensive, brand switching, comparatively less customization and the like. The brand awareness and ensuring the acceptance is needed to the marketers. The digital era provides ample opportunities to the marketers to leverage and strengthen their market base. The rural markets are untapped potential for the FMCG segment. The Technology penetration among the masses is here to stay and progress. The FMCG segment can capture the attention and adapt to the trend of the market. The present study captures the influence of Digital marketing on the Fast Moving Consumer Goods in the city of India.

Keywords: Goods, Content-Based, Digital Agency. FMCG.

INTRODUCTION

Marketing can be defined as the process of identifying, anticipating and knowing customer needs and organizing all the resources of the company to satisfy them. Satisfying the consumer's desires is primary condition of marketing and essential for existence of any organization. To achieve marketing goals, knowledge of customer behavior is must. Consumer treated as a „king" in the market. He can make or break the company. And when this data is presented in attractive manner and it helps to create a better long lasting impression on the minds of consumers. A company that retains huge rate of its customers must be doing a lot of things right. That's why the marketers must adopt new marketing strategies to keeping their customers as much as possible. In modern days marketing strategies plays a very essential role in consumer behavior towards consumer products. In modern days, we are using large variety of products to meet our daily demand such as toothpaste, toothbrush, soap, oil, clothes, and food things and so on. How do all these products reach our home? clearly, the manufacturer who produce the products need to make sure that these are to be sold, and then they need to form the consumers aware of their products and place them at points convenient to the users. We are already aware that manufacturer produces products for our use. These don't seem to be essentially made at the places wherever they're consumed. Now-a-days, we discover the products manufactured all over the globe. This shows that manufacturers should be concentrate on their product square measure in demand and reach the ultimate consumers and he additionally ascertain the needs of the consumers, their style and supplying various products to the ultimate consumers for satisfy those needs and preferences.

E-commerce in India

Given the low penetration of Internet in the country and the concentration of netizens in urban pockets, not many expected that e-commerce would take off rapidly in the country. However, if the recent past is considered, the expectation has been proved wrong. Two-wheelers have been sold through the e-commerce route. Even semi- urban pockets have evinced keen interest in e-commerce. With the government strengthening ICT infrastructure in rural pockets although for more important reasons, e-commerce has turned out to be among the major indirect beneficiaries. In 2016, the sale of physical goods via digital channels in India amounted to 16.08 billion U.S. dollars in revenues (Statist, 2016).India is ranked second with an e- commerce CAGR of 23 percent, in terms of retail e-commerce sales from 2016 to 2021. Malaysia will be ahead of India, ranking first in terms of B2C e-commerce growth with a compounded annual growth rate of 23.7 in the projected period. However, according to an August 015, 2016 report, retail ecommerce sales in India will clock USD 23.39 billion in 2016, representing a rise of 75.8 percent over 2015. It has also been forecast that sales will cross the USD 79.41 billion mark in 2020 (e Marketer, 2016).

Arrival of e-commerce in India

Internet penetration in India has been increasing exponentially – in 2006, there were only 21 million active internet users, which rose to 243 million users by June 2014 (Manu & Ramalinge Gowda, 2014). This number will see a two-fold rise at 730 million by 2020 against 350 million at the end of 2015. Importantly, 75 per cent of new Internet users in India will come from rural areas (PTI, 2016). The significant rise is bound to give a thrust to e-commerce in India. Analysts project that by 2020 it could be worth a whopping USD 60-80 billion. In a way, e-Commerce in India was kick-started in 2004 when eBay started its operations in India by acquiring Avnish Bajaj's Baazee.com. It was India's largest online auction portal at the time. This was followed by two IIT-Delhi and ex-Amazon employees Sachin Bansal and Binny Bansal setting up Flip kart in 2007 by investing INR 200,000 each as an online book retailer. In the same year, Mukesh Bansal, Ashutosh Lawania and Vineet Saxena started an online portal called Myntra to customize goodies. These pioneering companies had to undergo many a hurdle to design the right model for reaching out to the Indian market, with its own unique user behavior. With perseverance, these e-commerce portals started winning the trust and confidence of the Indian population. People gradually started shopping online. But the game changer that provided the much-needed impetus was cash on delivery, which rendered online shopping accessible in India, a country characterized by low penetration of debit and credit cards. This unique payment collection model even gave birth to start-ups like Gharpay. In 2010, Snap deal, an online platform, started providing daily deals but pivoted into an e-commerce company via the marketplace model. Snap deal is one of the first online marketplaces in India.

Growth of e-commerce in India

Over the last two decades, rising internet and mobile phone penetration has changed the way we communicate and do business. E-commerce is relatively a novel concept. It is, at present, heavily leaning on the internet and mobile phone revolution to fundamentally alter the way businesses reach their consumers. While in countries such as the US and China, e-commerce has taken significant strides to achieve sales of over 150 billion USD in revenue, the industry in India is, still in its infancy. However, over the past few years, the sector has grown by almost 35 percent CAGR from 3.8 billion USD in 2009 to an estimated 12.6 billion USD in 2013, according to an Internet and Mobile Association of India research report.

Industry studies by IAMAI indicate that online travel dominates the e-commerce industry with an estimated70percentofthemarketshare (KPMG and IAMAI, 2013). However, e-retail in both of its forms, online retail and marketplace, has become the fastest-growing segment, increasing its share from 10 percent in 2009 to an estimated 18 percent in 2013, according to a PwC analysis. Calculations based on industry benchmarks estimate that the number of parcel check-outs in e-commerce portals exceeded 100 million in 2013 (ASSOCHAM, India and PwC India., 2014). However, this share represents a miniscule proportion (less than 1 percent) of India's total retail market but is poised for continued growth in the coming years. If this robust growth continues over the next few years, the size of thee-retail industry is poised to be10 to 20 billion USD by 2017-2020. This growth is expected to be led by increased consumer-led purchases in durables and electronics, apparels and accessories, besides traditional products such as books and audio-visuals.

Statement of the problem

Although the digital revolution and the digital format of FMCG marketing arrived relatively belatedly in the country, one has to admit that the government hit the ground running in its pursuit of digital revolution. The digital revolution has since picked up steam and the pace has been consistent. The growth in this space has stabilized thanks to several developments. The developments have been triggered by several initiatives, public as well as private. The government has been focusing on digitalization to make India a digitalized nation. For instance, it has been trying to popularize the home and commercial use of the Internet and broadband and to digitalize industries, government and transportation. On its part, the private sector players have been contributing their mite by investing in the endeavor, with the result that all the stakeholders are being benefited now and stand to gain in future too. These productive developments need to be analyzed. But when one considers the digital marketing endeavor in the FMCG space, one is reminded of the slew of hurdles that stifle its growth. Overcoming the hurdles is rendered even more challenging since even at the best of times, the FMCG sector is highly competitive, surviving on wafer-thin margins, stifled by fluctuating market forces of demand and supply and inconsistent consumption levels on the part of consumers, etc. These hurdles need to be identified and ways and means found to overcome them. Simultaneously, all the stakeholders should not waver from their avowed goal of digitalizing the economy as much as possible. The effort should continue parallel and simultaneously. Among other things, such effort is bound to reveal the strategies available, potential as well as existing, to accelerate the growth of the digital marketingpracticesinrespectoftheFMCGitemsinthecountry.Thisofcoursewill require an assessment of the consumers‟ perception of digital marketing, considering that consumers represent the most important category associated with FMCG items and hence their needs should be prioritized. The assessment has to be made in the backdrop of the regulatory environment since during the pursuit, the interests of all the stakeholders, be they major or minor, should be protected by the regulator and the government that empowers the regulator. In other words, the regulatory framework should be fine-tuned in such a way that it helps the stakeholders associated with the FMCG sector meet the challenges more effectively, helping them in the process to exploit the resultant opportunities more efficiently. In essence these are the problem that the present thesis seeks to address.

WHY IS THE DIGITAL MARKETING IMPORTANT?

- The digital Marketing can increase an organization’s geographic coverage beyond its traditional heartlands.
- New customers can be reached.
- The digital Marketing provides a low cost, effective way of transacting with customers compared to traditional selling costs.
- A site can be open for business all day everyday providing customer convenience. The digital Marketing is a fast and flexible communications tool.
- Communications can be tailors to customer needs based on account histories and other data.
- It is an interactive marketing took enabling effective two ways dialogues between customer and organization to help achieve acquisition and retention objectives.
- The digital can be used as a timely sales promotion tool with the use of targeted e-coupons and specialist privileges.
- The internet provides a vital measurement of events and accountability providing marketers with ammunition to secure budget increases.
- The digital Marketing global reach also provides opportunities to source new suppliers and distributors to maintain competitive advantage.

DIGITAL INDIA

India is the youngest large economy in the world by demographics. It is undergoing a transformation with digital technologies taking off rapidly. The country put down digital roots in the 1980s. It all began with computerization and moved to digitalization in early 2010s. Today, the country has emerged as a mobile-first, digitally-driven economy, leapfrogging from desktop to mobile, from 2G mobile networks to 4G, and from cash payments to mobile payments. This digital transformation has brought a multitude of changes in our daily lives – be it the way we interact with each other, consume content, shop, among others. But the real impact will be felt in the future. It will become second nature for our youth to interact with digital technologies. Increasingly, it will be difficult, perhaps even impossible, to fully disconnect from digital technologies. More and more devices will have connected features embedded, society will recognize connectedness and businesses will disincentives unplugging.

Consumption of digital services in India

India boasts of the second largest mobile market at 1.2 bn subscribers growing at 6.8 bn since 2006 (EY, 2018). 890 million people will adopt the Smartphone by 2022, representing more than 60 percent of all mobile subscriptions, up from 30 percent in 2017. The total internet users are expected to reach 500 million by June 2018. Nearly 70 percent of Indian firms are expected to deploy artificial intelligence by 2020, according to a survey. Digital payments are projected to grow to a USD 1 trillion market by FY 2023, growing more than five times over the next five years, led by the growth in mobile payments. Incidentally, Moody's upgraded India after 14 years and this has implications for the Indian economy (Mayuresh, 2017).The upgrade, Moody’s first of India since January 2004, moved the rating to the second-lowest investment grade, one notch higher than Standard & Poor’s and Fitch. The latter two have kept India just above “junk” status for a decade and more. The decision by Moody’s amounts to applause for Prime Minister Narendra Modi‟s government and the reforms it has pushed through. It comes just weeks after the World Bank moved India up 30 places in its annual ease of doing business rankings. This author decodes what the rating upgrade means for the Indian economy.

The FMCG market: The Indian FMCG or fast-moving consumer goods market has been operating in the bricks-and-mortar format since time immemorial. It has been a force to reckon with. Some communities of the Indian society have been into this trade for generations and hence are automatically identified with the retail sector. Fast-moving consumer goods (FMCG) sector is the fourth largest sector in the Indian economy with Household and Personal Care accounting for 50 per cent of FMCG sales in India. Rising awareness, hassle-free access and changing lifestyles have been the key growth drivers for the sector. The urban segment (accounts for a revenues hare of around 55 per cent) is the largest contributor to the overall revenue generated by the FMCG sector in India. However, in the last few years, the FMCG market has grown at a faster pace in rural India compared with urban India. Semi-urban and rural segments are growing at a rapid pace too and FMCG products account for 50 per cent of total rural spending.

Market size: The retail market in India is estimated to reach USD 1.1 trillion by 2020 from USD 840 billion in 2017. Modern trade is expected to grow at 20 per cent - 25 per cent per annum. It is likely to boost revenues of FMCG companies. Revenues of FMCG sector crossed INR 3.4 lakh crore (USD 52.75 billion) in FY18. They are estimated to reach USD 103.7 billion in 2020. The sector witnessed a growth of 16.5 per cent in value terms between July-September 2018 thanks to moderate inflation, a rise in private consumption and rural income, according to Nielsen.

Investments/Developments: The government has allowed 100 per cent Foreign Direct Investment (FDI) in food processing and single-brand retail and 51 per cent in multi-brand retail. This would bolster employment and supply chains, and provide high visibility for FMCG brands in organized retail markets, bolstering consumer spending and encouraging more product launches. The sector witnessed healthy FDI inflows of USD 14.67 billion, during April 2000 to March 2019.

Some of the recent developments in the FMCG sector are as follows:

- Patanjali will spend USD743.72 million in various food parks in Maharashtra, Madhya Pradesh, Assam, Andhra Pradesh and Uttar Pradesh.
- Dabur intends to invest Rs 250-300 crore (USD 38.79-46.55 million) in FY19 for capacity expansion. It also intends to make acquisitions in the domestic market.
- In May 2018, the RP-Sanjiv Goenka Group created an INR 1 billion (USD 14.92 million) venture capital fund to invest in FMCG start-ups.
- In August 2018, Fonterra announced a joint venture with Future Consumer Ltd which will produce a range of consumer and foodservice dairy products.

INDIAN FMCG PRODUCTSCLASSIFICATIONBYSEGMENTS

Food and beverages: Food and beverage sector contributes the lion share in the FMCG market in India. The fluctuating desire of the higher middle class peoples towards the urban areas gave important to this sector and thus, influenced the growth from the last decades. India is declared as the 2ndworld‟s largest producer of the food, next to China. In Food and beverage industry many companies are focusing on innovation to attain the interest of consumers. But this segment has the tiny part of share in Indian digital marketing; however, due to the penetration of technology as well as consumers online shopping habits, leads to significant growth in food and beverage segments through the online. The leading companies in food and beverage segment existed in India are, ITC, AMUL, PARLE AGRO, BRITANNIA INDUSTRIES, NESTLE and so on.

Personal Care: Personal care products or personal hygienic products includes the oral care, baby care, bath and shower products, perfumes and so on. In which hair care, skin care, and fragrances are the key segment of the personal care market. In nowadays, the favorable demographic factors and growth of population leads to high future em and for personal care products. The literacy rate, spending on welfare programme by government and increase mobile penetration plays a vital role in the growth of these sectors. The key players in personal care segments are HUL, ITC, GCPL, P&G, COLGATE PALMOLIVE INDIA and so on.

Household Care: The household care product includes the products like air care, laundry care, and toilet care. And in Indian FMCG market this segment occupied around 11 percent and recorded the healthy growth in the market due to effective utilization of technology and innovation. Usually, the household care products sales through the offline channels but digital marketing has emerged as an effective channel for the growth of this segment in urban. The leading FMCG companies in household care segments are, P&G, GCPL, SURFACANTS, and HUL.

CONSUMER CLASS IN FMCG SECTOR IN INDIA

Consumers play an important role in the Indian FMCG sector as the price band of each FMCG products is fixed depending largely on the consumer class which the particular company is targeting. A few variants are offered by each band in the FMCG sector. For example, the personal care, home care, bakery products, dairy products, processed foods are more consumed by the urban classes whereas the personal care items and fabric care are consumed more by the rural population. Some of the FMCG companies like Nestle India, Cadbury, and P&G offer high-priced branded products to the higher middle class consumers. High sales in rural regions as much as it do in the urban area in India. Processed food manufacturers gain more revenue in the urban areas as the urban population has a higher preference for ready-t-eat meals. The consumption of personal care items is high in rural areas. High literacy rate and an increase in the per capita income of the inhabitants led to a rise in the consumption of the FMCG products in the country. The Indian online market is growing rapidly; it will be only a matter of years before it is as large as China's online market today. We expect FMCG companies to play a crucial role in this growth, with product categories such as skin care and men's grooming becoming disruptive forces. Already, these categories are pioneering substantial e-commerce transactions and digitally influenced sales.

DIGITAL MARKETING FOR FAST MOVING CONSUMER GOODS

Fast moving consumer goods can be defined as packed goods that are consumed or sold at regular and small intervals. Fast moving consumer goods include those goods which are crucial for our day to day life and are non-durable like food items, soaps, and detergents, personal care products and cosmetics etc. there are many manufactures and cut throat competition in the industry. The leading players in FMCG companies are Hindustan lever ltd., P&G, Britannia Industries ltd., Nestle, Colgate – Palmolive (India) Ltd., Nirma Ltd., TATA, and WIPRO and so on. The prices of the FMCG are relatively less and profits earned through such sales are more volume based. The organized FMCG retailing in India is a new concept and is fast catching up in urban and semi-urban India. FMCG industries can be divided into evergreen industry that have constant demand, volatile industries, which fluctuate with the changes in the economy, interest sensitive industries that are affected by interest rates and growth industry whose growth is higher than other industries. FMCG industries is an evergreen industry because FMCG products always have demand, the food items, soaps and detergents, cosmetics all are essential for our daily life. FMCG industries through affects from changes in economy, at large constantly have demand in upward trends. This is because of growth of population in India. FMCG manufacturers always try to rule others through product diversity.

This is evident from new products entering the market manufacturer takes back that and introduces a new product. Thus, FMCG industry always keeps expanding and will never reach decline stage. It is wise to invest in industries, which are in growth and maturity stage. An investment in pioneering industry is a risky one and investment in declining industry is totally unprofitable. Nowadays, fast moving consumer goods companies did not perform well due to price war between competitors, as well as entry of MNC"S also provide tough competition to Indian companies. The FMCG sector in India involves a strict competition between the organized and unorganized sectors of consumer durables. India offers an abundance of raw materials, low priced labour costs, and also has a presence across the entire value chain. However, Today FMCG industries are growing at a faster rate because everybody uses these products in daily life. Most of house makers prefer packed foods, the youth go for beauty and hygiene product and children's putting demands for chocolates, the widening middle class base also play a vital role to increase the demand for these products. FMCG is declared as one of the fastest growing sectors in India and it's the 4th largest sector in the Indian economy. In India, the size of market for FMCG is forecasted to grow up to US$30 billion in 2018. The packed food products lead the overall market with 43 percent and followed by the personal care and fabric care at 22 percent and 12 percent respectively. Changing the lifestyle of youngsters, increasing purchasing power and increased disposable income of individuals has been the Key factors for growth of this sector as well as the growth of e-commerce sectors also contribute some credits to its growth. In recent days, electronic commerce websites provide huge number of discounts on FMCG products this steps leads to increases the sales as well as revenue to the FMCG products.

INDIAN FMCG PRODUCTS CLASSIFICATION BY SEGMENTS, THEY ARE,

How Digital Marketing Can Help FMCG Products

Incorporating a strong digital marketing strategy in the overall marketing mix provides lot of advantages to FMCG products as well as brands, they are,

Competitive advantage: By using digital marketing strategies, FMCG companies can build the competitive advantage through different channels. To reach the ultimate consumers, companies use digital plat form. Through this a company can create a long-standing relationship with the consumers who are relatively active in digital platform. Along with creating social media page helps to enhance the quality relation between new customers as well as existing customers. Effective use of digital platforms help FMCG companies to reduce the cost of a products because of reduced external costs, advertising cost and promotion cost compare to traditional means of marketing.

Helps to differentiate the Brand: The Fast-Moving Consumer Goods are covered by the huge number of same products, this helps customers a wide scope to choose from One of the greatest advantage of having an effective digital marketing strategy helps to build a unique brand identity, this leads to create strong opinion about the brands, which will ultimately influence the consumers purchase decisions.

Provides An Innovative Channel To Display The Products: Digital marketing for FMCG products can be approached as a virtual shelf display. It is even more effective than a physical display because it helps to reach ultimate consumers at large Digital platforms can showcase the products effectively for example, if we are a skincare brand, we can display our ads next to beauty blogs this helps consumers to browsing effectively.

Increase return on Investment: Increase the ROI is treated as one of the biggest benefits in digital marketing towards FMCG brands, digital platforms help to reduce the cost and it builds the effective awareness about the products over traditional marketing. It leads to increase in the total sales as well as revenue, as result of this, the highest return on investment to FMCG companies through digital marketing.

Fast and Frequent promotion: Digital marketing helps in promotion of FMCG products by providing fast and accurate information, high perishable and frequent buying nature of FMCG products requires the fast as well as frequent information flow.

Staying connected: FMCG sector is treated as sensitive sectors because of that FMCG companies give lot more preferences to their consumers and communicating with them as well as getting their feedback.

Measuring effectiveness: Digital marketing channels provide some extensive analytic tools for measuring the reach, brand engagement and reaction coming from our ads campaigns on FMCG products.

Few digital marketers are opinion that

- Products being sold in the digital channel alone led to the advent of digital format of FMCG marketing in the country.
- Products not being sold in the physical stores of smaller cities led to the advent of digital format of FMCG marketing in the country.

- The marketers should apprise the potential consumer that he / she can buy from overseas markets too using the digital channel to accelerate the growth of digital marketing of FMCG items in the country.

Few online consumer are opinion that

- The Products not being sold in the physical stores of smaller cities led to the advent of digital format of FMCG marketing in the country.
- The consumers perceive that orders are executed efficiently and effectively by digital marketers.
- The digital marketing they do not have to contend with pressure sales.

Suggestions for further research

The FMCG sector is highly fragmented and about 50 % of it is in the unorganized segment. Hiccups like demonetization and enforcement of GST are now things of the past and the sector has been slowly moving ahead of the growth curve, thanks to faster adoption of digital modes of payment, rising share of e-commerce platform and the players minimizing intermediation. Factors like huge population, rising disposable incomes, low penetration levels and per capita consumption continue to be available but are yet to be exploited to the hilt. This is true of the premium segment of the FMCG products too, leading to incremental growth for some of the players. Coupled with the unique and ubiquitous structural driver, namely, the low-cost advantage offered by the country and the recent reduction in corporate income tax, it should be possible to develop the sector into a sourcing hub for catering to international FMCG markets. The researcher in the circumstances of the opinion of research will be fruitful in the following area.

1. Digital marketing in rural market
2. Life style digital marketing
3. Promoting and branding business through digital market
4. Digital marketing can benefits FMCG brand
5. FMCG digital strategy technique

CONCLUSION

Digital channels in marketing have become essential part of strategy of many FMCG companies. Nowadays, even for small business owners there is a very cheap and efficient way to market his products. Digital marketing has no boundaries. Company can use any devices such as smart phones, tablets, digital billboards, laptops, television, and media such as social media, search engine optimization, content, e- mail and lot more to promote FMCG companies itself and its products. The Indian online market is growing rapidly. It will be only matter of years before it is as large as China's online market today. We expect FMCG companies to play a substantial role in this growth, with product categories such as skin care and men's grooming becoming disruptive forces. Already, these categories are pioneering substantial e-commerce transactions and digital marketing. In the meantime, niche and premium players are setting down stake. Those FMCG companies who only watch and wait. Biding their time, could lose a tremendous opportunity to gain mind share and wallet share among the rapidly expanding online community in India. We believe that leading companies should experience closely at their current and proposed strategies, narrow their portfolio and channel focus, create and optimal consumer experience, read just their media spending and investing to sustain the change. Given the size of the price, these efforts will be well worth while. Marketing is an important functional area of a business. In this introduction to marketing, this article will describe and define the concept. The evolution of marketing encompasses several eras, commencing with the simple trade era and extending to the production era, the sales era, the marketing department era, the marketing company era, and the relationship marketing era (Encyclopedia.com, 2019). Some people believe that marketing involves deceptive, high-pressure tactics to convince them to buy something that they do not want. This is not true. While marketing usually involves advertising or personal selling, marketing, if practiced fairly, should not try to persuade people to buy things they do not want; nor should marketers use deceptive or pushy tactics to convince people to buy. Marketing warrants developing products that satisfy customers through proper pricing, promotion, and distribution. The fundamental premise behind marketing is to satisfy the customer. Satisfied customers are much more valuable than customers who have been duped into buying something. Naturally, satisfied customers are more likely to make repeat purchases. Satisfied customers are more likely to relate positive word-of-mouth to friends and acquaintances, which can in turn lead them to buy the product. Marketing is really the process of fostering and maintaining long-term exchange relationships. Nevertheless, businesses have not always practiced this philosophy. However, the views of businesses on marketing have changed over time.

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