ISSN: 2320-2882

IJCRT.ORG



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

DIGITAL MARKETING IS A BOOMING FIELD IN INDIA WITH GROWING INFLUENCE OF SOCIAL MEDIA

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Abstract

The growth rate of digital market in India is very high. To survive in competitive and globalized market many companies are using digital marketing to promote their product. Social media is the main contributor in the growth of digital market in India. People spend most of their time on social media and internet surfing. It has become very easy to connect with social media using mobile phone. 467.0 million Indians used social media in January 2023, making up 32.8 percent of the country's total population. This paper studies how the consumer buying behavior is shifting to digital/online mode in continuously and rapid growing world of digital channel.

Keywords: Digital Marketing, Social Media, Product, Customer Buying Behavior

Introduction

The promotion of goods or services through digital technologies, primarily the internet but also mobile devices, display ads, and other digital media, is known as digital marketing. Any marketing initiative that makes use of an electronic device or the internet is referred to as digital marketing. Digital marketing uses digital channels like search engines, social media, email, and websites to communicate with both present and potential customers. You may also refer to this as "web marketing," "internet marketing," or "online marketing." Non-Internet channels that offer digital media, like mobile phones (SMS and MMS), callback, and on-hold mobile ringing tones, are now included in the scope of digital marketing.

Digital marketing's reach is growing at a quicker pace. The emergence of digital marketing tools is bringing about significant transformations in the ways that products and services are marketed. These tools offer the benefits of lowering final consumer costs by cutting out middlemen and streamlining communication between suppliers and buyers. Digital marketing has developed largely through the use of social media. India with more than 385 million Facebook users, has the highest number of Facebook users in the world. Instagram is the highest used social media site in India. India has the largest number of youth in the world. Around 66 per cent of total population is below the 35 year. Youngsters are more active on social media. Through social media company can easily reach to large section of people. The most effective digital marketing platform for businesses looking to build relationships with their audience is social media.

Benefits of Digital Marketing

In this competitive era everyone wants to save time and money. Digital marketing is a platform where we can save money as well as time. Digital marketing is beneficial for both customer as well seller. Customer can access various products or services without visiting stores physically. Customer are now able to make a comparison of products and services online. They can take advantage of any changes in price, special offers, etc. Customer can have information and shopping 24×7 . A business can reach to a number of customers via digital marketing. This helps to increased brand awareness and a wide customer base. Digital marketing gives opportunity to business of all sizes to grow and compete on a global scale. Social media platform facilitate to connect with current and prospect customers worldwide.

Literature Review

Various studies have been made to know the potential of digital marketing. Followings are several reviews' connected literatures:

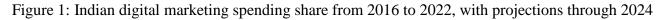
- 1. Maheta, Pradip & Rami, Ashish. (2023), discovered that the internet has altered consumer purchasing behaviors and that, as a result to quick technological advancements, accessing the internet is now simpler than ever. India is expected to have more than 900 million active internet users by 2025. Youth of India is very much technology friendly. Marketers have opportunity to increase sales by implementing effective digital marketing strategy.
- 2. Jevtić, Adrijana & Milovanović, Goran. (2023), in their research paper demonstrates how new digital channels are used to provide customers with more than just the products themselves, but also to make their lives much easier. Digital marketing is unquestionably particularly useful for reaching younger audiences.
- 3. Verma, Amit. (2022), he concluded in his research paper that social media marketing in India will be the driving force behind the country's consumer market in the coming years. Indian consumers can now genuinely anticipate a world-class, streamlined, and effective online shopping experience, bolstered by social media marketing.
- 4. Chauhan, Shushil (2021), in their study found that all the social media channels except WhatsApp, are significant and effective. He also found that Facebook and Instagram are two most effective social media channels which influences the sales of business organization in a great way.
- 5. Jaiswal, Manisha & Das, Anupam & Choudhury, Bidisha & Jacob, Mishel. (2021) focused on the role of social media as an e-commerce platform and discovered that social media greatly affects e-commerce businesses by helping them recognize market trends, building a solid brand reputation, increasing customer retention, and promoting creative ideas for product creation.

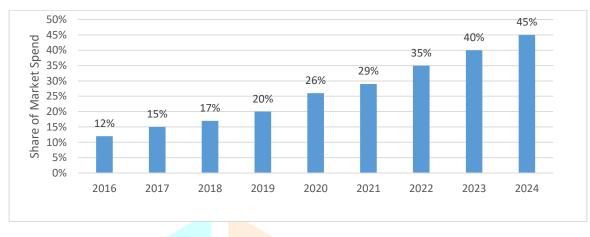
Study Objectives:

- 1. To know the trend of growing digital market in India
- 2. To understand the influence of social media in digital marketing
- 3. To understand how digital marketing is useful to customers
- 4. To know how social media affect customers buying behavior

Research Methodology

Secondary data is used in research. Quantitative data related to digital marketing are majorly collected from www.statista.com.

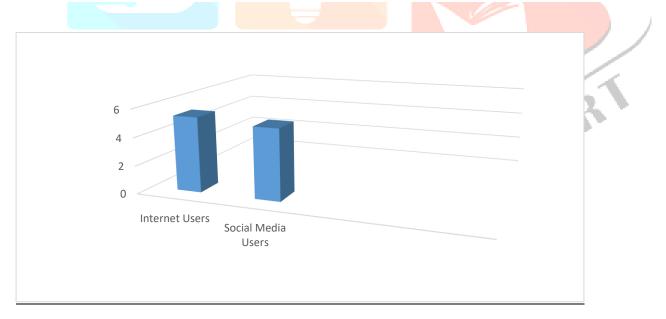




Source – <u>www.statista.com</u>

Figure1 displays India's spending on digital marketing from 2016 to 2022 along with projected spending for 2023 and 2024. Share of market spend is growing rapidly. In 2024 the share of market spend is projected to 45% which is more than double from 2019.

Figure 2: Global population using social media and the internet as of January 2024 (in billions)



Source - www.statista.com

As per the data of January 2024 the number of social media users are 5.04 billion and internet users are 5.35 billion worldwide. More than 90 per cent internet users are using social media.

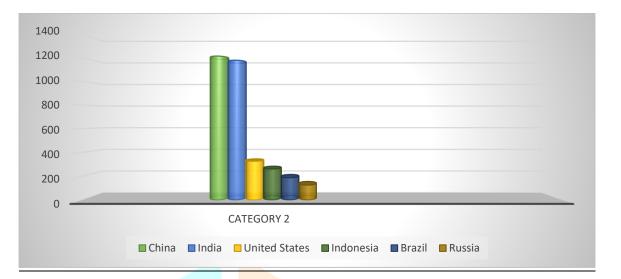


Figure 3: Number of projected social network users in selected countries in 2027(*in millions*)

In above figure 3 top six projected social network users' countries in 2027 data are shown.

The social network users in the above countries in 2027 will be as follows: China (1212.38 million), India (1177.5 million), United States (327.22 million), Indonesia (261.7 million), Brazil (188.35 million) and Russia (126.37). In India social network users will surpass 1100 million in 2027. China and India have about four times as many social network users as the United States. In January 2023, there were 467.0 million social media users in India, or 32.8 percent of the country's total population. When compared to January 2023, the estimated number of social network users in 2027 will be roughly three times higher.

Suggestion

India is the country with the most youth. Youth use social media and the internet more frequently. India has a significant population of social media users. For better growth of business company should promote their business online especially on social site. Social site helps to create a bond between customer and organization. A business should choose social media to increase their brand awareness. It will be cost effective also. In online marketing many fraudulent websites, applications, social sites etc. are available. They can mislead customer and harm them. Customers need to be alert from such fraudulent network. Government should also take strict and appropriate action against such misleaders.

Conclusion

With the influence of internet and social media the trend of digital marketing is growing very rapidly. Internet and social media have changed the buying behavior of customer. Digital marketing enables sellers to connect and build relation with prospects and customers through low-cost personalized communication regularly. More than 90 per cent internet users are connected with social sites worldwide. It is projected that more than 1100 million people will be connected to social network in India in 2027. On social media, people spend a lot of time. Users can receive updates on various products on social media platforms. Digital marketing makes it possible for both buyers and sellers to save time and money. A business can reach to millions of people by using digital platform. Having a digital presence allow companies to reach their audience in a much more agile fashion, it allows companies to see what their audience likes, thinks etc. It helps company to formulate better strategies. However the growth of business does not solely depend upon digital marketing. People may not respond online or their response may not be relevant. Ignoring some difficulties of digital marketing companies need to focus on the strength of digital marketing that enable them to create big brand and make global reach.

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