

MARKETING STRATEGIES TO GO VIBRANT IN DIGITAL Era



Dr. G. STEEVEN RAJU



IDEAL COLLEGE OF ARTS AND COMMERCE

(Autonomous & NAAC B)

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Marketing strategies to go vibrant in Digital Era

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DIGITAL MARKETING IN INDIA

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ABSTRACT:

Digital marketing is rising in India with fast pace. Many Indian companies are using digital marketing for competitive advantage. Success of marketing campaign cannot be solely achieved by digital marketing only. Rather for success of any marketing campaign it should fully harness the capabilities of various marketing techniques available within both the traditional and modern marketing. This study says that to be taken for effective implementation of digital marketing to reap tremendous potential to increase in sales promotion.

Keywords: Digital marketing, social network, ecommerce, online retail, start up and commandments.

Introduction

Assessing the degree of market power in digital markets can present a range of challenges for authorities. They must carefully scrutinize claims about the importance of data access and network effects as entry barriers, and thus sources of market power. Further, authorities must grapple with multi-sidedness and the need to incorporate the relationship between demand and competitive constraints in multiple markets. Such markets may also feature services provided at a price of zero, requiring non-price factors to play a particularly important role in the assessment. Proposals have also been made to adjust the way authorities approach market power in digital markets, namely addressing tipping risks in markets that do not yet feature a dominant player, and considering the risk of market power being leveraged into other markets.

Digital Marketing is any form of marketing products or services, which involves electronic devices. It can be both online and offline. According to institute of direct marketing "the use of internet and related digital information and communication technologies to achieve marketing objectives."

According to CAM Foundation – "Digital Marketing is a broad discipline, bringing together all forms of marketing that operates through electronic devices – online, on mobile, on-screen. Over the years, digital marketing has developed enormously, and it continues to do so.

Importance of Digital Platforms:

In cases involving digital platforms, the need to consider several different metrics is also frequently recognized. Specifically, market shares calculated on the basis of revenue may need to be considered in context with other indicators, such as the share of users, share of transactions, and usage or installation statistics that cover all sides of the platform. The Korean Fair Trade Commission's decision in the Delivery Hero/Baemin merger illustrates this, since it considered not only revenue shares but also shares in the number of transactions on different sides of the platform, and the number of app or website visits.¹¹ The Italian Competition Authority discussed the importance of distinguishing users from active users when considering market shares in its Amazon decision. In its Google Shopping decision, the European Commission focused on market shares by search volume as an indicator, given: the zero price nature of general search services; challenges

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with obtaining verifiable data about revenues associated with individual searches; and the fact that volumes were a key criterion for advertisers when choosing where to place their advertisements.¹³

High-level metrics that have been or could be used by competition authorities as a complement to market shares include:

Price levels: An indicator considered in the Australian Competition and Consumer Commission's Digital advertising services inquiry was the level of prices, and the proportion of advertisement spending that was paid to ad tech providers. The Commission found that this pricing level indicated a lack of competition in the market (ACCC, 2021[12]).

Profit stability: While not a theme of the decisions and market studies consulted for this note, the stability of profits and profitability could also serve as a potential indicator, and provide greater information than simply the level of profits and profitability, which could be an artifact of the high fixed and low marginal cost structure of many digital services.

Entry patterns: Some authorities have identified certain indirect indicators of market power based on observations of competitive dynamics in markets. In its AdSense decision, the European Commission emphasized a lack of entry over a significant period of time as an indicator of entry barriers contributing to market power. The US Department of Justice's Amazon complaint notes that Amazon's ability to impose most-favoured nation clauses on its sellers is indicative of its market power.

Digital Market Power in India:

Market shares are a particularly limited indicator of market power in digital markets.

Network effects play a central role in authorities' assessment of digital firms' market power. The contribution of network effects to market power will depend on, among other factors: the extent of interoperability; whether externalities flow in more than one direction; whether only some firms can benefit from network effects; and whether network effects are broad in scope or localised.

Authorities also frequently assess data as a contributor to market power. This contribution will depend on: the importance of a dataset for competing in a market; the quality and accuracy of the data in question; whether the value of data can expire; and whether scale or other datasets are needed to use data effectively.

While not a guarantee of effective competition, multi-homing can in some instances play a role in limiting market power.

Economies of scope and linkages between products, brand effects, and consumer inertia may play a particularly important role as contributors to market power in digital markets relative to other markets. Other relevant factors assessed by authorities include economies of scale, fixed costs and product differentiation.

Some facts about Indian Digital Marketing Industry

- As per a report by IMAI and Boston consulting group, India has one of the largest and fastest growing populations of Internet users in the world—190 million as of June 2014 and growing rapidly.
- According to a report, India will cross 500 million Internet Users Mark in 2020
- According to Direct Marketing Association, Digital Marketing Industry is worth \$62 billion
- According to eMarketer, advertising via mobile phones and tablets rose 180 percent, to \$4 billion in 2014
- According to a report published in The Hindustan Times, New Delhi digital advertising space in India is worth Rs. 6000 crore and video is Rs. 1600 crore of that. In 2016 the digital ad space will grow to Rs. 8100 crore and video will grow faster than search and classified.

According to a research firm eMarketer ecommerce sales in India are expected to grow from \$14 billion in 2015 to \$55 billion in 2018. India has seen the fastest growth in retail ecommerce among

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Asia-Pacific countries, surging 133.8% in 2014 and 129.5% in 2015. The combined gross merchandise value, or total value of sales of country's top three ecommerce places i.e. (Flipkart, Amazon and Snapdeal) in 2015 was \$13.8 billion exceeded that of the top 10 offline retailers, which stood at \$12.6 billion for the same period.

Conclusion:

Market power has been the lodestar of modern competition policy, and recent developments regarding digital markets are no exception to this. The influence of this concept can be found even in new competition-focused regulatory proposals and initiatives, which focus, even if indirectly, on conduct by firms with market power on competition. This is not to say, however, that the application of market power concepts to digital markets is without challenges. This note has reviewed the evolving concept of market power in the digital economy by first exploring how competition authorities have assessed indicators of, and contributors to, the market power of digital firms to date. In particular, it has explored the unique nature of network effects in digital markets, and identified the situations in which network effects contribute to market power (based on the extent of interoperability, whether externalities flow in more than one direction, whether all firms benefit from network effects equally, and whether network effects are localised or broad in scope). It has set out the situations in which data and multi-homing contribute to market power, and emphasised the particularly important role that economies of scope and linkages between products play in digital mark.

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