



ONLINE MARKETING: EMERGING TRENDS AND ISSUES

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ABSTRACT:

The Internet is essential to human life in this day and age of advanced technology. The internet is now a necessary component of homes and workplaces. The number of people worldwide who spend time on the internet. Marketing researchers are creating new platforms for interactive, two-way communication between marketing companies and consumers in response to this demand. One of marketing research's favorite tools of the future is the Internet.

The term "online marketing" describes a collection of effective techniques and tools for advertising goods and services online. Internet marketing, web marketing, digital marketing, and search engine marketing (SEM) are other names for online marketing. The exchange of values between a buyer and seller that takes place online is known as online marketing. In recent years, online marketing has surpassed traditional advertising and is still a rapidly expanding sector. Online marketing is the term used to describe advertising and marketing initiatives that use email and the Web to promote direct sales through e-commerce. Three specialized areas make up online marketing: social media marketing, web marketing, and email marketing. Online marketing, online marketing techniques, online marketing advantages and disadvantages, and current trends and problems in online marketing are the main topics of the paper.



KEYWORDS: *Internet, Online Marketing, Social Media Marketing, Search Engine Marketing (SEM), Consumers.*

INTRODUCTION:

Other business operations like production, research, management, accounting, and human resources are similar to marketing. Connecting the company with its customers is the aim of marketing as a business function. Managing the flow of goods from the point of conception to the point of consumption is known as marketing. Despite this, the fundamentals of marketing remain the same. The tactical and strategic challenges of managing marketing initiatives have undoubtedly evolved since then. Current business practices and trends are evolving daily as time goes on. This led to the emergence of e-commerce and the replacement of traditional marketing with modern marketing. E-commerce is a system that facilitates the buying and selling of products, services, and information online. Online marketers are implementing new strategies to enable effective online buying and selling as technology continues to advance at a rapid pace. In the upcoming years, online shopping trends are expected to reach even higher levels. The world and the marketing industry have been forever altered by advancements in computer, communication, and information technology, even though the euphoria surrounding the dot-com bubble and its eventual collapse is long gone. Only a few decades ago, very few

people were aware of the distinction between a.com and a.org, let alone the names of today's dominant corporations like Amazon.com, eBay, Oracle, or Expedia. Our society is now far more open than it was in the past due to technological advancements. Because of this, marketers now have to deal with these changes both online and offline.

Objectives of the paper: The study sets the following objectives:

1. To explain the concept and meaning of online marketing.
2. To study the methods of online marketing.
3. To state the benefits and limitations of online marketing.
4. To know the recent trends and issues in online marketing.

Research Methodology: The secondary data used in this research paper was gathered from a variety of sources, including reference books, textbooks, journals, and websites.

Concept of Online Marketing:

The internet is now a necessary component of homes, workplaces, institutions, etc. The number of people worldwide who spend time on the internet. As the world changes, astute marketers make sure their touchpoints and marketing strategies reflect the places where customers spend their time. In recent years, online marketing has surpassed traditional marketing and is still a rapidly expanding sector. It connects businesses with qualified potential clients and elevates business development to a new level. Online marketing integrates the technical and creative resources of the internet, such as sales, advertising, and design development, in a synergistic way. The wealthy now use the internet as a mass market media outlet. E-mail, on the other hand, has developed into a mass market media channel for a variety of fields. The exchange of values between the buyer and seller that takes place online is known as online marketing. Search engine marketing (SEM), web marketing, digital marketing, and Internet marketing are other names for online marketing. There are three main strategies for using the internet to market products: educating the targeted market about the product, increasing brand equity, and generating brand awareness.

Definitions of Online Marketing:

"The term "online marketing" describes a collection of effective tools and techniques used to advertise goods and services online.

"Online marketing is the term for marketing and advertising campaigns that use email and the web to increase direct sales through electronic commerce."

Online marketing can be broken into three specialized areas such as:-

1. Web marketing: Web marketing encompasses e-commerce websites, affiliate marketing websites, informational or promotional websites, online search engine advertising, and search engine optimization (SEO) for organic search engine results.
2. The second strategy is email marketing. involves sending emails to both present and potential clients with promotional and advertising marketing content.
3. Social media marketing: Social media marketing includes marketing and advertising campaigns through social media platforms such as Digg, Facebook, YouTube, and Twitter.

Online marketing can deliver benefit such as;

1. A business may find that online marketing is a useful tool for increasing sales.
2. Online retailers are open twenty-four hours a day, seven days a week, and 365 days a year.
3. Setting up a website is incredibly inexpensive.
4. Compared to catalogs and brochures, websites offer greater flexibility in terms of adding and removing a product or products.
5. It may expose previously unexplored market segments because it is online.

6. There are far more deals than in a nearby shopping mall because customers can find goods from all over the world.
7. If you have access to the internet, you can buy and sell goods from anywhere.
8. Better customer service is made possible by internet marketing.
9. There are no restrictions on the ability to provide information on the majority of internet companies.
10. As a result, a vast array of advertising information can be released online, irrespective of time or location restrictions.

Limitations of online marketing:-

1. There are too many competitors in online marketing.
2. Technology plays a major role in online marketing, which can lead to mistakes.
3. Because the purchase was made online, there is no way to touch or feel the product.
4. Before B2B, EDI standards must be established; small businesses may find it challenging to comply.
5. Customers now have a negative or skeptic attitude toward online marketing as a result of online fraud.
6. Hackers snoop on financial transactions and create issues for online businesses and consumers alike.
7. A search annoyance known as "denial of service" occurs when a portal becomes inaccessible to genuine clients due to an excessive volume of pointless queries posted on it.

Recent trends in online marketing:

1. Significant expansion in product selection: The range and diversity of products and services available for purchase online is astounding. improved transaction efficiency (e.g., delivery to meet their needs more quickly and easily than ever before, 24/7 access, etc.). The expansion of product availability and choice has made marketers vulnerable to competition from around the world.
2. Changing value propositions: Customers' perceptions of value have evolved as a result of the internet's efficiency and speed. Customers now use travel websites like Expedia, Travelocity.com, or Priceline.com for their travel needs, such as booking airline tickets, cruises, or hotel stays, instead of automatically turning to travel agents. These services add value by allowing customers to compare prices and shop at one place.
3. Privacy, security, and ethical concerns: Customers value the ease of online marketing and are reassured that their data is private and secure.
4. Growth prospects: Old economy businesses can be transformed by the internet and other new economy sectors, which also present attractive growth prospects.
5. They rely heavily on dot-com retailers like Amazon, web portals like Yahoo! and America Online, Cisco, 3Com, Wal-Mart, and others for their sourcing and selling, and service companies like Kinko's, a chain of print shops, are all in some way dedicated to the new economy.
6. A good example of online marketing is the increasing use of broadband connections, which are available to 23% of Internet users in Sweden, 50% of users in the US, and an astounding 94% of users in South Korea.
7. Almost 400 million people, including those in the US, had internet access in 2000. By 2004, users could access the web on their phones and receive images and ads thanks to new technologies.
8. Consumer spending on the internet is also still rising. Up to 23% of US retail sales in 2002 came from books, music, electronics, and toys, and online sales were increasing at a rate of 30 to 40% annually, while traditional offline retail sales were only growing at a rate of 4%.
9. Compared to offline marketing, online marketing has made transactions simpler, quicker, and less expensive.
10. Disintermediation, or the ability to reach customers directly without the cost or complexity of distribution channels, is made possible by online marketing.

11. Digital goods and services are available everywhere there is internet access, so there is no additional cost involved in marketing them. They have a worldwide reach and are available twenty-four hours a day, seven days a week, fifty-two weeks a year, with instant delivery.
12. Additionally, the number of people conducting transactions online has increased rapidly, with an anticipated rise from 11 million in 2011 to 38 million in 2015.
13. It is anticipated that the number of online shoppers will rise from 20 million in 2013 to 40 million in 2016.
14. The seven potentially alluring aspects of online marketing include information syndication, the growing returns to scale of network products, the capacity to effectively personalize and customize market offerings, the ability to disintermediary distribution, worldwide reach, 24/7 access, and the potential for instantaneous delivery.

Recent Issues in Online Marketing:

1. Customers now hold more power than marketers thanks to the expansion of the internet and the global web. Because they can access information and compare prices, customers frequently use technology to influence businesses rather than the other way around.
2. Changing demand trends: Consumers' preferences for particular product categories have changed. Simply put, consumers prefer to make their own playlists on CDs or MP3 players and download music from the internet. According to the industry, illegal downloads of copyrighted content have cost it millions of dollars in revenue.
3. New sources of competition: Partnerships and alliances with other businesses are some of the most effective ways to compete in the modern economy.
4. Standard Violation: A number of reputable and well-known businesses, such as Mrs. Field cookies and Hershey Foods, have been penalized for breaking the Children's Online Privacy Protection Act.
5. Sales Tax Burden: The collection of sales tax for online transactions is a significant concern. Major retailers like Wal-Mart, Target, and Toys "R" Us entered into an agreement with a group of 38 states and the Colombian district in 2003 to collect sales tax online.
6. In cross-border online transactions, neither buyers nor sellers are protected by any international legal agreement.
7. Information syndication: this is when a product, usually an informational product, is sold to a large number of consumers, who then mix it with data from other sources and disseminate it.
8. Search engines are used by 77% of internet users more often than other forms of advertising, including banner ads, weblinks, and email links. They are also the most popular way to find information about a product or service. Only 55% of internet users are likely to make an online purchase after searching search listings, compared to 9% for banner advertising, and 84% of internet users regularly use search engines to find websites and finished goods or services.
9. The reality is that many online tactics are simple to copy and there aren't many obstacles to entry. Amazon is facing competition from a number of book retailers, and QXL and other European online auction companies are finding it challenging to compete with e-Bay's entry into European markets.
10. One misconception that some businesses have fallen for is that online marketing and the internet are self-service platforms.

CONCLUSION:

Although the increasing number of web-based and online marketing service applications offers the alluring combination of improved service and significant cost savings, there are still fewer actual online buyers because of things like delivery delays and problems with after-sale support, among other things. Despite the dot-com boom at the start of the new millennium, it is said that "like it or not, the new economy is here to stay." Therefore, businesses must take into account problems and difficulties in online marketing and improve its efficacy. Last but not least, always remember that the company is in control, not the client. The internet offers a way to reach customers around the world and accomplish marketing objectives.

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