

Analytical Study on Internet Marketing Strategies with Reference to Gems and Jewellery Industry

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ABSTRACT:

Internet marketing is growing rapidly since the birth of the internet. Between 1990 and 2000, there has changed in digital marketing that the marketing facilities in business increased even more. Gems and jewellery various civilization of the world is an important place in religion and cultures. Internet marketing is one of the most effective ways to impress jewellery customer to provide the tools that help them search through a wide variety of gems and jewellery. The evolution of internet marketing is indecomposable from technology development. In the past when marketing was exclusively based on the traditional method but now days grow a business you need a digital marketing strategy. Digital marketing can help to communicate with the customer as well as suppliers and other vendors. Digital marketing is the only source that the company is dedicated to helping jewellery reach their online marketing goals. The present paper explains the impact on buying behavior and customers who are purchasing the gems jewellery through the internet and online marketing. Moreover, this study also explains the strength, weakness, opportunity and threats of internet marketing strategies in gems and jewellery. Research has been conducted for the authenticity of the study on primary and secondary data.

Keywords: Internet marketing, Jewellery industry, SWOT, Content analysis,

INTRODUCTION

The research paper introduces the reader to the knowledge about internet marketing and gems and jewellery industry and what types of environmental factors have impact its developments? The gems and jewellery industry has raised as one of the fastest growing sector contributing significantly role in India economic growth and development.

In this era gems and jewellery take a significant part in our culture and religion. In India gems and jewellery have a necessary place in our society. Digital marketing gives promotion to your Jewellery marketing ideas.

In India digital marketing industry in expansion to almost all the business sectors. Internet marketing is a very simple way to purchase product and services and expansion the business in the business markets. Digital marketing for jewellery industry has been important in this era.

Digital marketing is the right place for the jewellery brand marketing, jewellery advertisement ideas, social media strategy for jewellery industry and more than. Internet marketing helps to reduce the costs of the jewellery. Internet marketing provides the sale of more jewellery with easy click sharing.

Internet Marketing

Internet marketing defines as internet marketing is the practice spread a message through a web-based channel about a company's brand, product, services, and potential customer. The method used for internet marketing includes email, social media,

display advertisement, search engine optimization and more. The marketing is a way to reach the potential customer through the channel where they

In spend time reading, searching, shopping or socializing online. Internet marketing is a very simple way to buy and purchase and expand the business in the business markets. There are also many profits and threats implicit with online marketing which use the primary digital medium to attract, engage and convert virtual visitors to customers.

Straws et al. (2003) suggest that internet marketing covers much application of IT sector with three main aims:

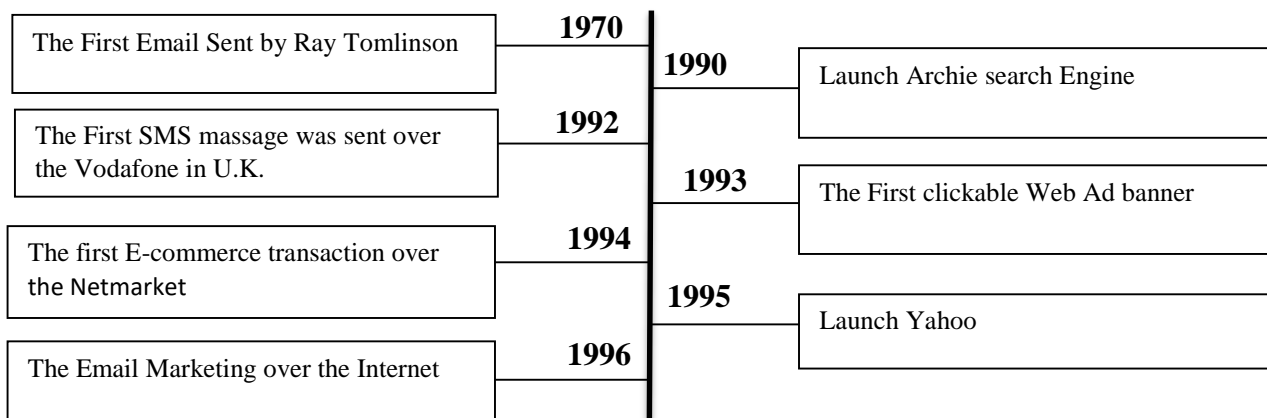
1. Build customer relationship value through segmentation, targets markets, product positioning strategies.
2. Proficiently planning and make good conception, distribution, promotion, pricing of the goods and ideas.
3. Make organization customer objectives that to satisfy the individual customer.

Kotler and Armstrong (2009) said "digital marketing is the very good way which links the customer with seller electronically using technology like email, website, Interactive television, mobile, etc.

The evolution of internet marketing started in 1971 when Ray Tomlinson sent the first email across the network. In 1990 the first search engine created was Archie by Alan Emtage. In 3rd December 1992, the engineer Neil Papworth sent the first SMS message to the cell phone of the Vodafone director Richard Jarvis. In 1993 the first clickable web Ad was sold by the global network navigator to Heller, White, and McAuliffe. The first online secure transaction through Netmarket. The Yahoo Company was founded by Jerry Yang and David Filo in 2 March 1995. The first email marketing started in 1996 because the commercial taffies over the internet ended in 1995. Google was founded by Larry Page and Sergey Brin in 1998. In 2001 the first mobile marketing campaigns. In 2003 LinkedIn, MySpace launched and released WordPress. In 2004 Facebook launched and Google goes public. In 2005 YouTube, launched. In 2006 Microsoft launched Ms live search. Twitter and Marketing Automation launched in 2007. In 2007 Tumblr and iPhone launched. The first Ad came on Facebook in 2008. In 2009 Bing launched, Google launched instant for real-time search engine result. In 2010 Google Buzz, iPad, Instagram, Whatsapp launched. In 2011 Google+, Snapchat launched. In 2012 Infographics, Visual content marketing launched. In 2013 Micro Location launched. In 2014 Mobile exceeds PC internet usages. In 2016 Mobile overtakes the email and social, Online Ad spends equivalent to TV spend.

The Development of digital marketing involves different types of factors like Superfast mobile penetration, rapid internet penetration, web 2.0 (groups, apps, videos, two-way), social media (sharing, viral, social graph)

The Evolution of the Internet Marketing:



		1998	Birth of Google, SEM
The First Mobile Marketing campaign (universal music)	2001		
		2003	Launch LinkedIn, Word-press released
Launch Facebook, Google goes public, Responsive Web Design	2004		
		2005	Launch YouTube
Launch Twitter, Marketing Automation, Microsoft launch MS live Search	2006		
		2007	Launch Tumblr, iPhone
The First Facebook Ad	2008		
		2009	Launch Bing, Google launch instant for real time search engine result
Launch Google Buzz, iPad, Instagram, WhatsApp	2010		
		2011	Google Buzz Shutdown, Launch Google+, Snap chat
Info graphics, Visual content Marketing	2012		
		2013	Launch Micro Location
Mobile Exceeds PC Internet usages	2014		
		2016	Mobile overtake Email and Social

Source: Compiled by the researcher (Web links: <https://avivdigital.in/history-of-digital-marketing/>

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<https://digitalmarketinginstitute.com/blog/05-10-16-the-evolution-of-digital-marketing-30-years-in-the-past-and-future>

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Gems and Jewellery Industry

Over the period, India has been the home of gems and jewellery. This nation has been the only source of gems and jewellery over 2000 years until mine was discovered in Brazil in 1760.

At the beginning of the first century, India was well developed in the science of gemology. India's jewellery has not only traditional and aesthetic value. The amount of jewellery owned by women also signifies her status. The industry of gems and jewellery originates a large scale of employment and foreign exchange.

In India mostly in Hindus Jewellery plays a significant role in ceremonies, Namkarna, or marriage. Jain and Sikh communities' jewellery was a significant component of a woman. Two Most popular epics in The Ramayana gives the great description of Sita garnish (singaar) at the marriage time. The reason Jewellery has been for many centuries. Jewellery is easy to convertibility into cash and as security and investment.

Basically, Indian Goldsmith as usual men and are referred to by a variety of names depending on Sonar, Swarnatarna, and Panchallar. In Vedic period they worked with gems metal from the prehistoric age to the present day.

India's large population and rapid economic growth offer opportunities for growth in the Gems and jewellery industry. Gems and jewellery industry contribute about 7 percent in India's gross domestic product (GDP) and 15 percent of total India's merchandise exports. India processes 1 billion pieces of diamonds which is US\$ 23 billion in value.

India is the largest center of cut and polished diamonds in the world. India contributing in export 75 percent of the world polished diamonds. India's gems and jewellery industry one of the largest in the world contributing 29 percent to the global jewellery consumption. India domestic jewellery market is expected to grow a CAGR of 5.6 percent over the financial year 2018-2023 India is the largest consumer of gold around the 20 percent of the world, and the largest diamond processor 90 percent by pieces and 55 percent of the world market. India is also home to around 450000 goldsmith, 100000 gold jewelers along with 6000 diamond processing players and 8000 diamond jewelers. India is not good in the mining of the metal and stones but well-skilled workforce make its world leader in the processing of diamonds

In India, there are some major players in gems and jewellery industry with Rajesh exports being a most principal name and other player Gitanjali gems, Suhashish diamonds, Su-Raj diamonds, Vaibav diamonds, and Tanishq and others. Many of these players are a focus on the development of their brands.

OBJECTIVE OF THE STUDY

The objectives of this study were the following:

1. To find out the purpose and benefits of using internet marketing by the gems and jewellery sector.
2. Effects of digital marketing on gems and jewellery sector.
3. To find out how the company can use digital marketing to create brand awareness.
4. To access the opportunities to promote gems and jewellery sector by digital marketing.

REVIEW OF LITERATURE

According to the gems and jewellery export promotion council (GJEPC) Exports of gems and jewellery has declined by 1.59 percent to \$3507.59 million during the month of February 2019 as compared to \$3564.33 million in February 2018. Export of gems and jewellery has declined by 3.64 percent to \$36.03 billion in the period April to February of the financial year 2019 as compared to \$37.48 billion during the same period in the financial year 2018.

Cut polished diamond exports have fallen by 3.51 percent in February 2019 to \$2.34 billion compared \$2.43 billion in the February 2018

Gold Jewellery Exports in the period April to February the Financial year 2019 went up by 24.76 percent to \$10.79 billion from \$8.65 billion in the period April to February of the financial years 2018.

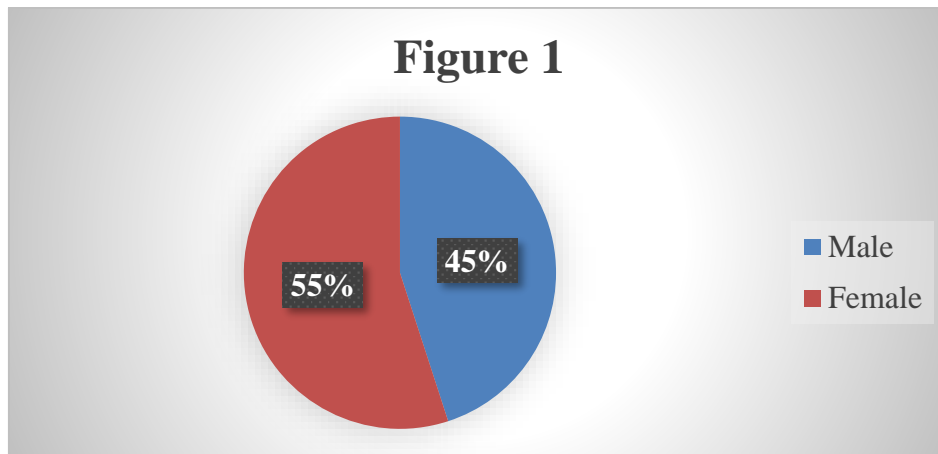
RESEARCH METHODOLOGY

In the present study primary and secondary data has been collected. Primary data has been collected from two cities Jaipur and Kota. Sample size of 100 respondents has been taken for the same. Secondary data has been collected from different journals, articles, web sites, etc. An SWOT Analysis has been also conducted for this research.

Classification and Tabulation of the Data:

Table 1 Classification based on Gender

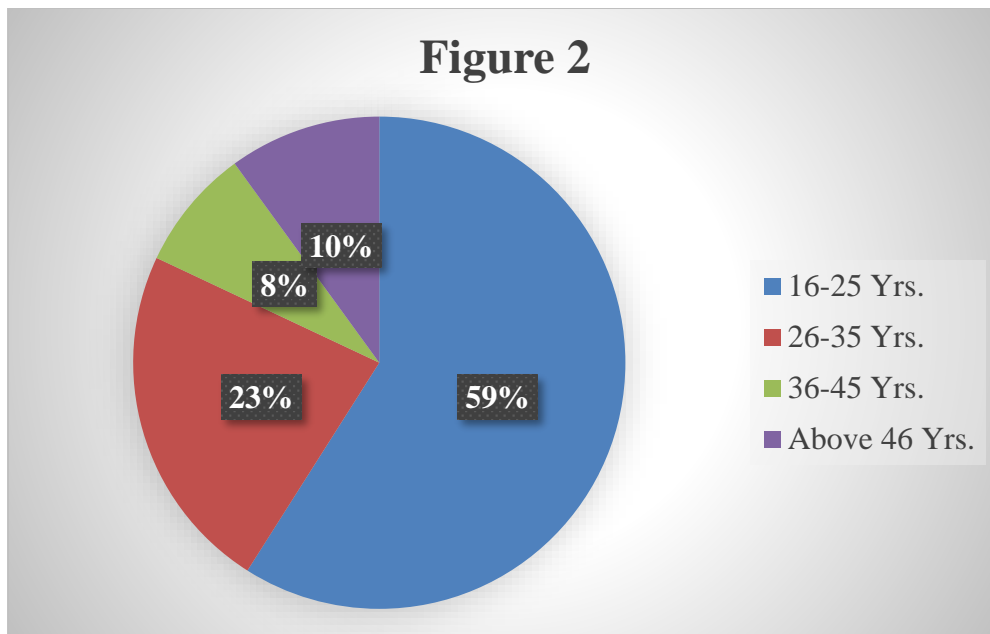
Response	Number of Respondents	Percentage(%) of Respondents
Male	45	45%
Female	55	55%
Total	100	100%



The table at show 55 respondents out of 100 are female. The female respondents 55%out of hundred percentage

Table 2: Classification on the basis of Age Group

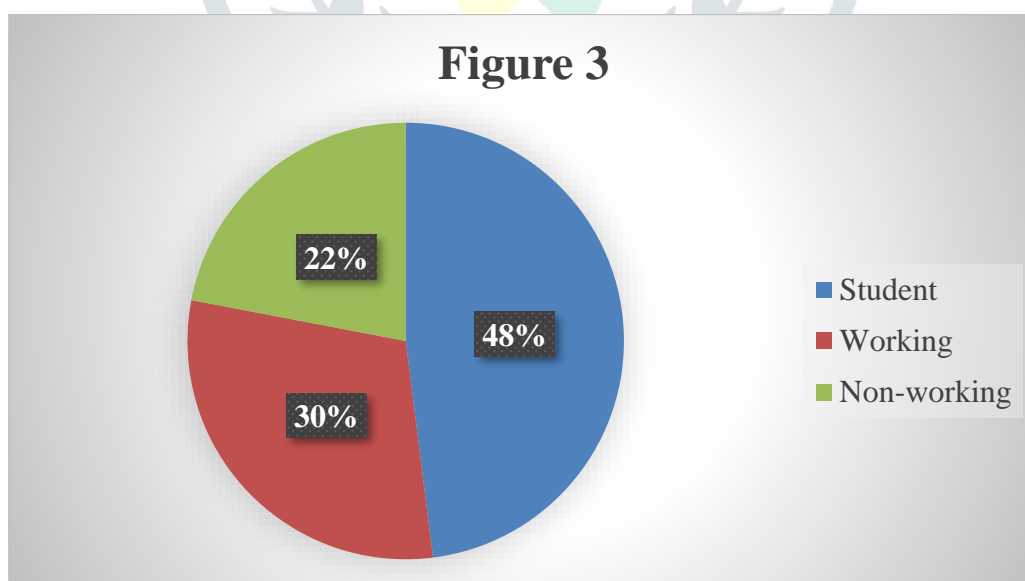
Ages of respondent's	Number of respondents	Percentage(%) of respondents
16-25 Yrs.	59	59%
26-35 Yrs.	23	23%
36-45 Yrs.	8	8%
Above 46 Yrs.	10	10%
Total	100	100%



The table show maximum respondents are 16-25 years Group.

Table 3: Classification on the basis of occupation

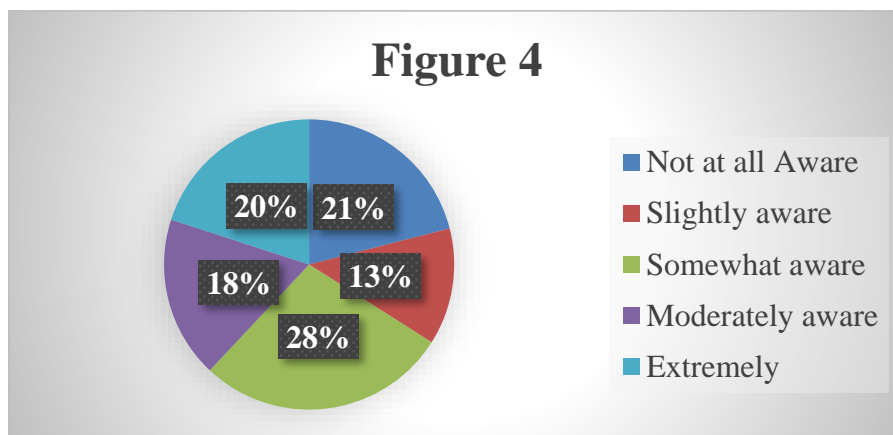
Profession	Respondents	Percentage(%) of respondents
Student	48	48%
Working	30	30%
Non-working	22	22%
Total	100	100%



The Figure show 48 respondents out of 100 are student, 30 respondents out of 100 are working and 22 respondents out of 100 are non-working.

Table 4: Awareness of internet marketing in the respondents

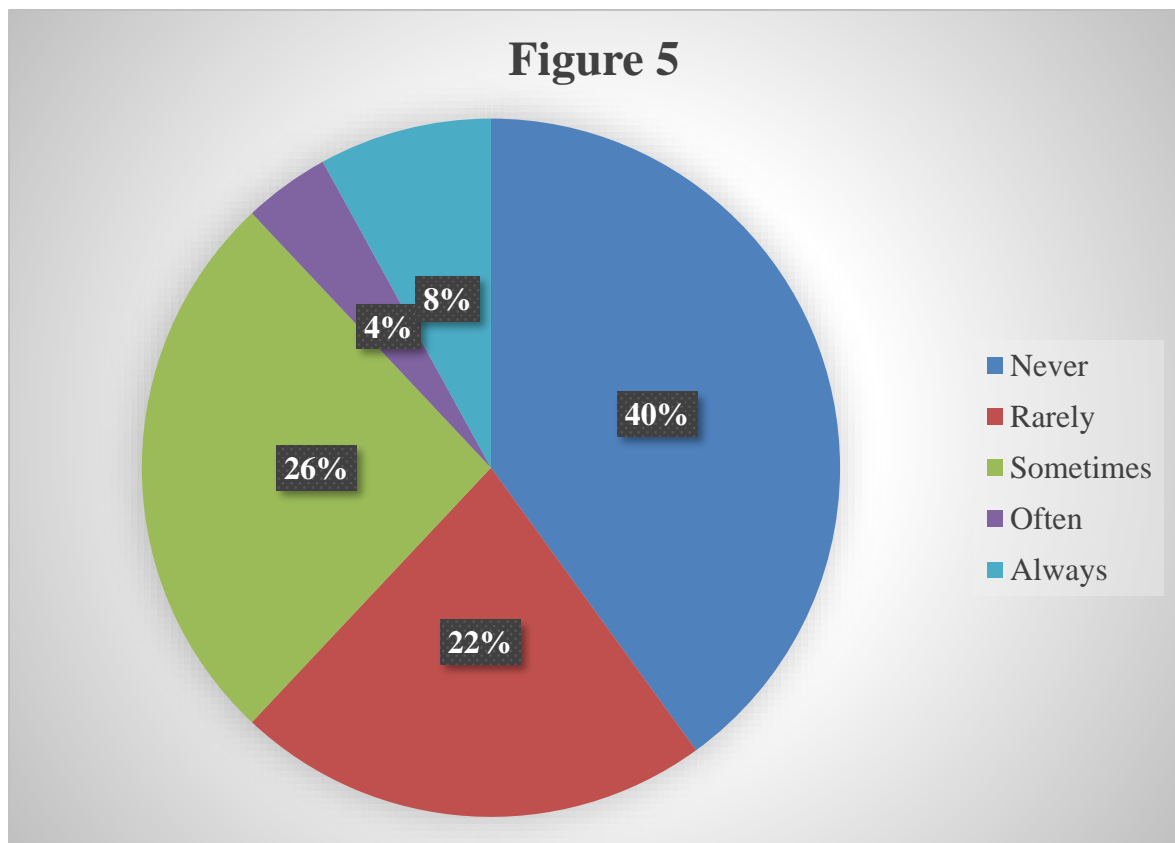
Response	Number of Respondents	Percentage(%) of Respondents
Not at all aware	21	21%
Slightly aware	13	13%
Somewhat aware	28	28%
Moderately aware	18	18%
Extremely aware	20	20%
Total	100	100%



The above table and figure show the maximum respondents are somewhat aware of internet marketing. The above table and figure shows the minimum respondents are slightly aware about the internet marketing

Table 5: Preference of buying a product of gems and jewellery through online shopping

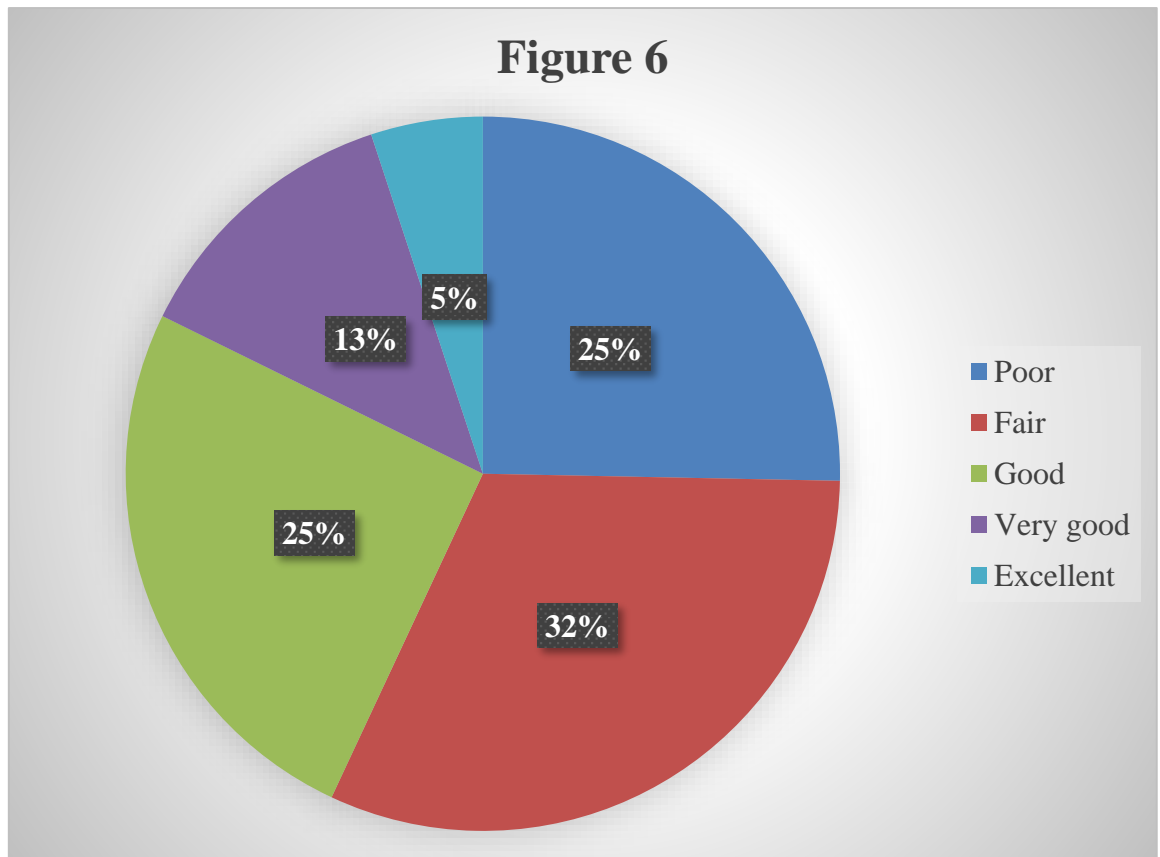
Response	Number of Respondents	Percentage(%) of Respondents
Never	40	40%
Rarely	22	22%
Sometimes	26	26%
Often	4	4%
Always	8	8%
Total	100	100%



The Above table and figure shows the maximum respondents are never purchase the gems and jewellery products through online. The above table and figure shows the minimum respondents are often purchasing the jewellery products online.

Table 6: Satisfaction with the gems and jewellery which purchasing online

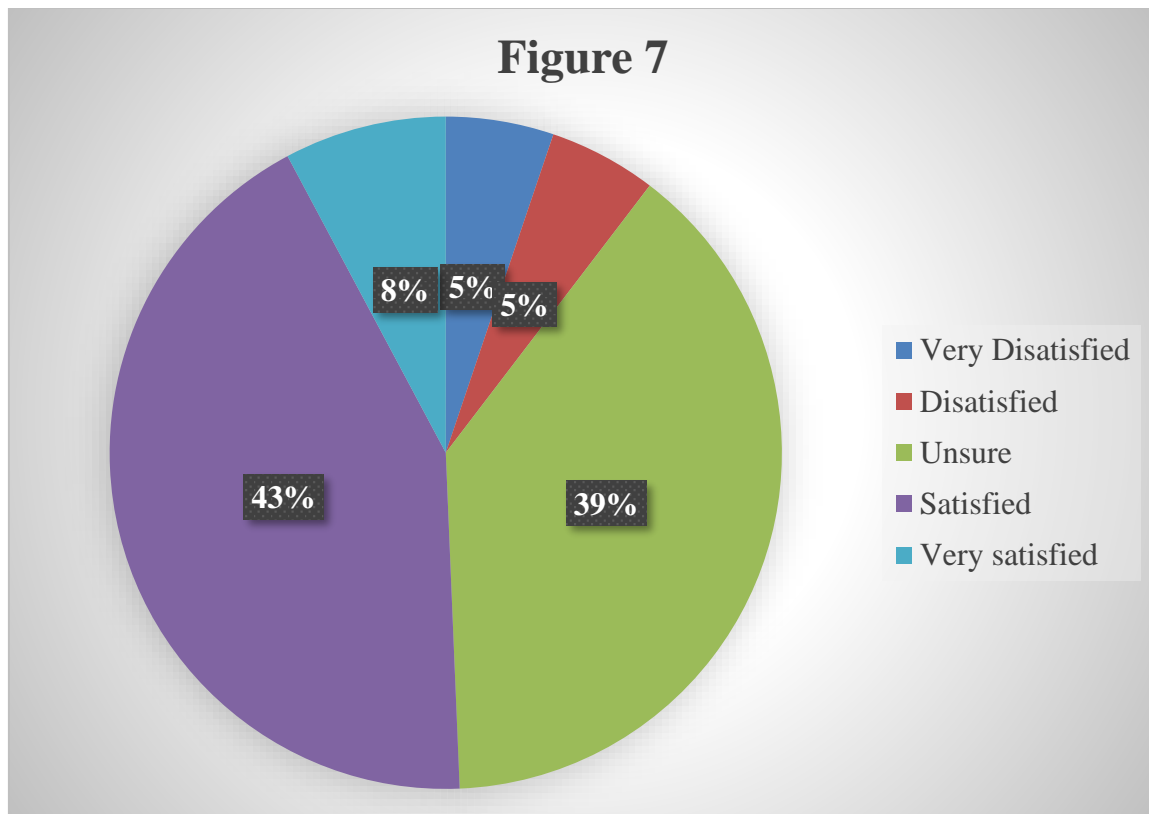
Response	Number of respondents	Percentage(%) of respondents
Poor	20	25.32%
Fair	25	31.64%
Good	20	25.32%
Very good	10	12.66%
Excellent	4	5.06%
Total	79	100%



The table and figure show the maximum respondent's satisfaction level are fair which online purchasing gems and jewellery products. The figure shows the minimum respondent's satisfaction level are excellent for purchasing gems and jewellery products through online.

Table 7: Satisfaction with the price of gems and jewellery while purchasing online

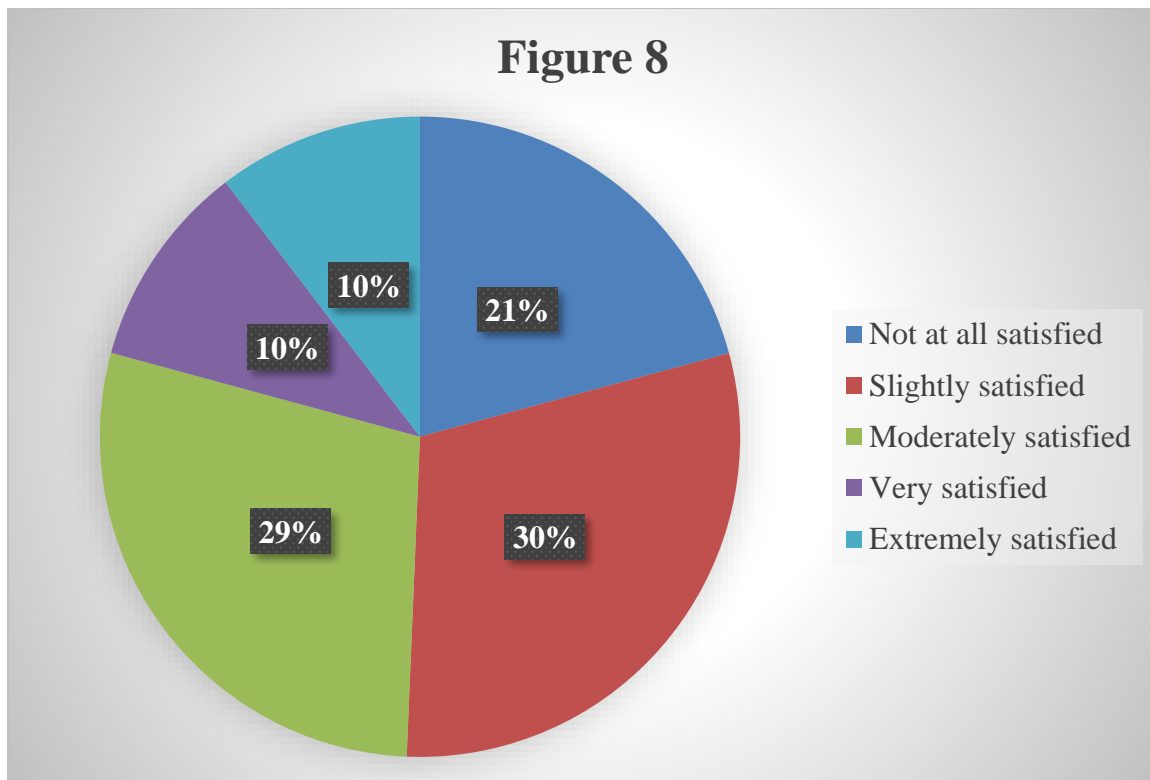
Response	Number of respondents	Percentage(%) of Respondents
Very dissatisfied	4	5.19%
Dissatisfied	4	5.19%
Unsure	30	38.96%
Satisfied	33	42.86%
Very satisfied	6	7.8%
Total	77	100%



This table and figure show the maximum respondents satisfied with the price of gems and jewellery product which purchasing online. The figure shows the minimum respondents very dissatisfied and dissatisfied with the price of gems and jewellery product which purchasing online.

Table 8: Satisfaction with the duration of the delivery of gems and jewellery while purchasing Online

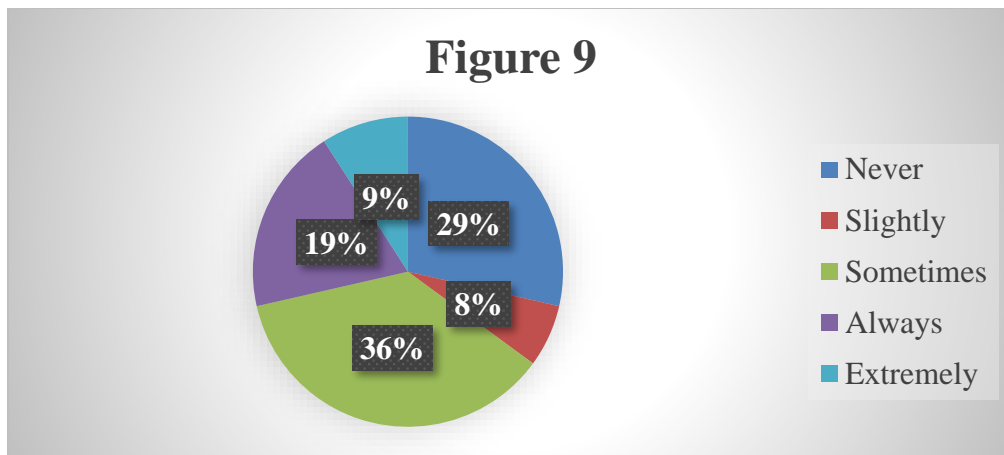
Response	Number of respondents	Percentage(%) of respondents
Not at all satisfied	16	20.8%
Slightly satisfied	23	29.87%
Moderately satisfied	22	28.57%
Very satisfied	8	10.39%
Extremely satisfied	8	10.39%
Total	77	100%



According to the table no: 8 show the maximum respondents satisfaction level preferred slightly satisfied with the duration of the delivery of gems and jewellery product which purchasing online. And the figure show the minimum respondents both extremely and very satisfied with the duration of the delivery of the gems and jewellery product which purchasing online.

Table 9: Preference of online shopping

Response	Number of respondents	Percentage(%) of Respondents
Never	22	28.57%
Slightly	5	6.5%
Sometimes	28	36.36%
Always	15	19.48%
Extremely	7	9.09%
Total	77	100%



According to this figure show the maximum respondents preferred the online shopping sometimes.

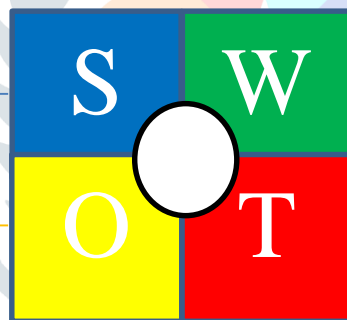
SWOT analysis of Internet Marketing in Gems and Jewellery Industry:

- Boost the sales
- Provide the bigger platform
- Increase Customer Relationship Value
- Better way to reach the Targeted segment
- Effective way to give online ads for higher Sales

Strength

- Due to price fluctuation
- Due to the higher price product
- Due to internet awareness
- Customer cannot trust easily in the quality
- Internet marketing is out of reach for every person

Weakness



Opportunities

- The seller connects the worldwide
- A jewellery business increase the transaction online marketing.
- The buyer purchases the jewellery product anywhere and anytime.
- The government gives many incentives to the seller and buyer doing online transaction.
- The online marketing gives bigger opportunity to the buyer and seller to the booking of any jewellery products.

Threats

- Facing worldwide competition.
- The buyer has security issues.
- Increases the price competition for the seller
- It is not an easy task to influence the customer that's it is threats for seller
- People are not touched with the internet that it is a bigger threat for online marketing

Author: The researcher

CONCLUSION:

Jewellers should do some work to build trust in the buyers, which purchasing online jewellery product. Buyers wants a better visualization of the jewellery, jeweller need to be work on the conversion strategies like: Jeweller us studio quality images for primary photos, Jeweller includes the multiple angles of the jewellery, Jewelers provide the 360 degree video of the jewellery, Write the creative product description to humanize your product etc. Jewellers need to be focus the better promotion of jewellery on the internet marketing. As the majority of people are a young professional, need to fulfill their tastes.

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APPENDICES

QUESTIONNAIRE

1. NAME :
2. AGE :
3. GENDER :
4. INCOME :
5. PROFESSION :

6. Do you aware of internet marketing?

- (a) Not at all aware
- (b) Slightly aware
- (c) Somewhat aware
- (d) Moderately aware
- (e) Extremely aware

7. Do you use online shopping for purchasing or buy Gems and Jewellery?

- (a) Never
- (b) Rarely
- (c) Sometimes
- (d) Often
- (e) Always

8. Do you feel satisfied with the quality of Gems and Jewellery which Purchasing Online?

- (a) Poor
- (b) Fair
- (c) Good
- (d) Very good
- (e) Excellent

9. Are you satisfied with the price of Gems and Jewellery while purchasing online?

- (a) Very dissatisfied
- (b) Dissatisfied
- (c) Unsure
- (d) Satisfied
- (e) Very satisfied

10. Are you satisfied with the duration of the delivery of Gems and Jewellery while purchasing online?

- (a) Not at all satisfied
- (b) Slightly satisfied
- (c) Moderately satisfied
- (d) Very satisfied
- (e)Extremely satisfied

11. How often you buy online shopping?

- (a) Never
- (b) Slightly
- (c) Sometimes
- (d) Always



(e) Extremely

12. Can you tell us which you prefer the best website for the purchasing Gems

And Jewellery online?(Any three)

(a)

(b)

(c)

Signature

Thanks for co-operation

