



DIGITAL MARKETING IMPACT IN INDIAN ECONOMY

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ABSTRACT

The massive Indian market is changing fast. Internet access is mainstreaming among professionals and the use of mobile is intensifying. The pace of change continues to be rapid with digital channels constantly growing in volume and strength. More people spend more time online in India every year, and the digital tools and sites they use play an ever-growing role in their lives. Smart marketers keep on top of the scale of change and ensure their marketing strategies and touch points mirror where the consumer is spending their time. These notes give a sense of the scale of change we've seen so far and implies the scale of what is coming.

Keywords: digital marketing , Indian economy

INTRODUCTION

To take advantage of e-commerce business, there must be a proper business model and additionally other strategies, so the business is sustainable and provides economic growth. Domestic policies regarding telecommunication, money-related services and conveyance and delivery would provide contributions for e-commerce trade-related negotiations.

Researchers demonstrate developing economies have more possibilities of picking up advantages of e-commerce than the developed economies as developing economies have a wider scope of reducing inefficiencies and increase generation. Indian economy has seen the unprecedented growth of ecommerce over the most recent five years. Increasing internet penetration, fast technology appropriation and high sale of technical gadgets like smart phones, tablets, etc., have led to an attractive online customer base. Digitization has gotten social change the life of regular Indians.

The present government has taken up an initiative called "Digital India" for modernization of the society that will connect every corner of the nation. However, the effect of digitization at large scale level in the Indian economy is yet to be revealed. With the enormous benefits of digitization come political challenges for the policymakers to set the stage for seamless digitization. Studies reveal that use of the internet by Indian SMEs would fetch 32% more revenue and 37% higher employment. Digital Marketing is a part of a Digital Economy.

India is a fast moving nation towards digital economy and this movement has been accelerated with the demonetization of the Indian Currency in the last quarter of year 2016. With it various government digital payment promotion schemes has been launched. Digital market requires digital promotion and marketing strategies. The telecom sector is also playing an important role in the digitalization movement.

Recent launch of reliance telecom Jio with the free & unlimited internet facilities has played a revolutionary roll. The other prominent companies like Airtel, Idea, Vodafone& BSNL are also offering attractive internet plans. Indian banks are also providing more customer friendly & secure money transaction services.

Now Indian consumer is spending more time on social media and internet surfing. Thus the visibility of any product is more through digital medium than traditional marketing techniques. Digital marketing techniques includes Content Marketing, Marketing Automation, AdWords, SEO, social media, Email Marketing and Website Design.

The key players role players and infrastructure providers in Digitization of an Economy are government, banking system, Shopping Portal in India, Internet Service Providers and Software Service Providers. Indian market for the consumer products is made up of two distinct parts, one is urban and other is rural market. Rural Marketing is the way toward taking specific goods and services to the provincial market prompting trades among urban and rustic markets at the same time fulfilling consumer need and accomplishing organisational goals. Around 70% Indians are still staying in 6.5 lakhs villages with 50% of nation's population heavily dependent on agriculture.

With improvement in infrastructure, villages came closer to cities. Mobile and, to some extent, internet brought villages closer to urban population further and hence, rural India became familiar to urban lifestyle. This motivated rural people to increase prosperity and improve their lifestyle.

A number of telecom players have been trying to get grip on the rural market in a variety of ways. There is no doubt that rural market reveals opportunities and great attraction to service providers. But, it not as easy as it seems on surface. This rural marketing poses a variety of challenges, and, therefore, the service providers have to work hard to tackle these challenges tactfully. The main aim of the study to observe the potentiality of digital marketing effect on rural people and find various problems that are being faced by rural people.

Digital Marketing

Digital marketing is the use of the internet, mobile devices, social media, search engines, display advertising and other channels to reach consumers. As a subset of traditional marketing, digital marketing goes beyond the internet to include Short Message Service (SMS), Simple Notification Service (SNS), search engine optimization (SEO), electronic or interactive billboards and other online ads (such as banner ads) to promote products and services.

It has been three years for demonetization and digital India Movement hence from them the digital reach and transformation of the world's Second largest populous Country has been increasing rapidly. There has also been a continuous steady graph that shows the growth of the Digital economy and the major factor for that is Businesses going Digital and becoming Digital Business. In The last 5 Years the Initiate taken by National Democratic Alliance (NDA)government to boost the digitalization was majorly accepted by few sectors like transport, food and Shopping.

The acceptance of digitalization has not only given Indian Business a new boom but it also gave an advantage to the foreign business to have their foot hold in the Indian Market. The transport sector has seen the integration of local transports under a Roof. Ola started to acquire the local cab services and became the leading cab service in India leaving behind in race Uber andMeru.

The entry of food delivery system has been remarkable in last 2 years and made a great ease for the food availability. The first lead was taken by Zomato but the success was created by Uber owned ubereats. The other Counterpart also started and came up Swiggy. The increase in food delivery not only increased the restaurants revenue but also drastically increased the employment all over the nation.

Online Shopping has been increasing in India since decades but the Cashless move gave it a sudden boom. Amazon India started to capture the local Business through Amazon Seller by making it Easy for the seller to join the Amazon. Next to it the Indian Child Flipkart also. Established its identity in the market.

The recent news reports on Economic times says that the end of festive season in 2019, the e-tailers in India achieved a record \$3 billion (about Rs 19,000 crore) of Gross Merchandise Value (GMV) during the period (September 29-October 4), as per a report by consulting firm Red Seer. The boom in this digital business was remarkable in few sectors which are transport, food and shopping. Talking about the transportation the logistics grew to a vast extent over the last five years.

Leaving behind traditional ways of transport the transport went on for opting the digitalization and started online booking. Logistics and transportation were one of the major driving factors a growing economy and when it comes to Indian economy it contributes the major part of the GDP.

In this last decade it has been that the increasing people awareness towards cabs and cabs pooling has also led to cab services like Ola and Uber to get potential market. According to economic times-the entity running Ola -- saw its consolidated revenue rising 60.9 per cent to Rs 2,222.6 crore in the fiscal ended March 2018 from Rs 1,380.7 crore in the previous fiscal. We just thought of getting food online and it came true. Where every industry was going digital the digital business captured the food industry also. Not only ordering the food online becomes popular but also food sector started to have their online existence in this digital world.

In 2011 the first food delivery started in metros in India by Zomato but it could not do well but in last two years with the Uber module of UberEats became the major food delivery entity in India. Later the competition started to increase with Swiggy, Zomato food panda etc. the latest news that arises that the online giant Amazon is entering the market and hence one can predict the rise henceforth. With the internet increasing day by day the online shopping also increased simultaneously.

The Amazon was the first online shopping portal launched in 90's has now become the greatest digital shopping portal now with no other competitor holding besides. Not only Amazon but also many short entities went digital right from selling a Saree to grocery and everything in India. According to online sources in 2020 the e- shopping is projected to grasp 391M customers.

The e shopping became more trending post demonetization. Comparing with the traditional shopping the e-shopping gives customers a better satisfaction and it has been upgrading every moment. The Indian economy growing to trillions has one major factor that is Digital business. The major retailers went for online payment post digitalization and are now satisfied by it

Digital Business has not only benefited to the merchants and traders but also it has given a chance to customers to become aware customers. Digital business not only made the customers easy to buy the goods and services but also it made aware of different competition out there. As in the traditional way of trade the customer here doesn't need to stand in the queue and wait for hours, he just can utilize his preferred services and goods all around the world through M-commerce.

When all the sectors were going digital and making their business ,,A government also switched from manual system to digital system, hence "MyGov.in" Portal access to each citizen of India for statutory and non-statutory body working online.

OBJECTIVE OF THE STUDY

1. Perhaps, the most important aspect of your Digital Marketing is Web Analytics.
2. Marketing is a strategy where a unique content spreads exponentially online,

Meaning

The use of the Internet and other digital media and technology to support „modern marketing“ has given rise to a bewildering range of labels and jargon created by both academics and professionals. It has been called digital marketing, Internet marketing, e-marketing and web marketing and these alternative terms have varied through time.

Digital Marketing is the term most frequently used today, so that is the term we focus on. In simple words we define digital marketing is “Achieving marketing objectives through applying digital technologies and media”. So, digital marketing is about utilising digital technology to achieve marketing objectives. There is no essential need for digital marketing to always be separate from the marketing department as a whole, as the objectives of both are the same.

However for now it remains a useful term because digital marketing requires a certain skill set to utilise the digital technology effectively. As the recent Developing Digital Skills 2015 report showed, many marketers are now spending > 50% of their time on digital marketing activities and two of the three top job roles in marketing are digital, so clearly digital skills are needed for the marketers & managers.

Effective Ways of Digital Marketing In order to achieve success one suppose to move in the following manner

- Plan - Create a structured plan and roadmap by reviewing your current weaknesses and the opportunities to boost online leads and sales.
- Manage - Review your marketing activities, so that you know where to focus to get the Quick Wins which will make the biggest difference
- Optimize - Learn the best practices and success factors to help you compete to get better results It is no exaggeration that you live in a digital world and from that perspective it is imperative that your business has an impressive presence in the digital space.

In essence, digital marketing is the future of marketing in the world with the added advantages that it is cheaper than traditional marketing and is measurable. Let’s list the different ways you can use the digital medium to popularize and drive conversions for any startup or business.

Search Engine Optimization (SEO)

In layman’s terms, Search Engine Optimization or SEO is essentially tweaking your website so that it comes up naturally or organically for search results in Google, Yahoo Bing or any other search engine. Google updates its algorithms regularly so that only the relevant results come up. From that perspective, many experts say that SEO is dead and the effort is futile. However, the truth is that Google tries to prevent algorithm manipulation and filters sites that don’t deserve to be on the top of SERPs (Search Engine Result Pages).

So there is no doubt you should invest in SEO work. Your website should address the technicalities related to content and query matching, spidering, indexing, and interpreting non-text content. Remember, it is the most cost-effective marketing strategy that will bring organic traffic to your business. b) Search Engine Marketing (SEM) Search Engine Marketing or SEM is the comprehensive strategy to drive traffic to your business, primarily through paid efforts. Hence it is also called Paid Search Marketing. The universe of SEM is diverse and complicated. Based on your business structure, you may choose PPC (paper-click) or CPC (cost-per-click) model, or CPM (cost-per-thousand impressions) model. There are different platforms for SEM. By far, Google AdWords (on Google Network) and Bing Ads (on Yahoo Bing Network) are the most popular. SEM also includes Display Advertising, Search Retargeting & Site Remarketing, Mobile Marketing and Paid Social Advertising

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According to a survey by ExpoTV.com, 55 percent respondents preferred to have ongoing communications with the companies they buy from; and 89 percent felt more loyal to the companies if they were invited to provide feedback. Use tools like widgets and opt-in features to make your website interactive, solicit feedback and track user behaviour. Engage with the customers actively and customize offers based on their preferences and browsing activities.

Viral Marketing Viral

Marketing is a strategy where a unique content spreads exponentially online, because the content is appreciated, shared and liked immensely. This is a great way to brand and drive traffic to your website. The content can take any format; all you need is to be creative.

Email Marketing

When you send a commercial message through email to a list of potential customers, the strategy is called Email Marketing. With an effective email marketing software, you can maintain email lists that are segregated based on several factors, including customers' likes and dislikes, and spending habits. Remember to send personalized emails; this helps to develop trust. However, note that Email Marketing may also be considered as spamming and there are laws against it in some countries.

Affiliate Marketing

Affiliate Marketing is a performance-based marketing program, where you pay publishers who bring you customers. The performance may be based on conversions - promotions, leads or simply sales. You may like to be part of the affiliate programs of different publishers. Essentially, the publishers will give you space in their pages to advertise your business and help you drive conversions; and you will pay them based on the compensation model. You may avail the help from an Affiliate Network, which will give you a large base of publishers, and other benefits like tracking and reporting technology. Affiliate Marketing is especially useful for startups, as it will bring in more traffic to their business through high-traffic sites. In essence, Affiliate Marketing

is a win-win situation for both the merchants and publishers. Sites like Amazon, eBay, LinkShare and Flipkart run Affiliate Programs. In fact, most online businesses with appreciable traffic have their own affiliate programs.

Digital Media

Planning and Buying When a media agency researches and makes a comprehensive strategy framework, we call it Digital Media Planning. Be it in driving sales or conversions, launching a new brand or promoting an established brand, or changing customer behaviour, the media agency plans different platforms and formats to reach the desired audience. It studies reach and frequency of different web-based and mobile applications. The agency works with different partners and buys relevant space and ideas. This is called Media Buying. In essence, Media Buying and Planning entails all the strategies that we have discussed above.

Web Analytics

Perhaps, the most important aspect of your Digital Marketing is Web Analytics. Essentially, Web Analytics helps you to collect, measure, understand, analyze, plan, report and predict the web activities for your business. Web Analytics should not be confused with Web Statistics. As opposed to simple reporting, Web Analytics gives you analyses and different angles to ponder vis-à-vis your business. Some of the important Web Analytics tools are Google Analytics, Spring Metrics, Woori, Clicky, Mint and Chartbeat. It goes without saying that every advertiser should use Web Analytics to understand his business and improve the ROI and conversions.

CONCLUSION

As we all are experience a radical change in India towards the digitalization. The consumer are looking and searching more on internet to find the best deal form the sellers around India. Digital marketing such as search engine optimization (SEO), search engine marketing (SEM), content marketing, influencer marketing, content automation, e-commerce marketing, campaign marketing, and social media marketing, social media optimization, e-mail direct marketing, display advertising, e-books, optical disks and games, are becoming more and more common in our advancing technology. Today we all are connected through whats app and Facebook and the increasing use of social media is creating new opportunities for digital marketers to attract the customers through digital platform. Digital marketing is cost effective and having a great commercial impact on the business. Digital marketing in rural area is very immaculate zone and has lot of undiscovered potential but the techniques are yet being devised to explore this area. In long term, digital will help to increase the consumption in rural India and will also create employment opportunities, thereby increasing disposable income- this in turn will have positive effect on economic growth of the country. Present study reveals such opportunities for the marketers to grab untapped potentiality in rural market.

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