

# The Future Trends on Marketing

S. Balaji, A. Jayaprakash, K. Prabhakaravarman

B.Com CA, Sri Krishna Aditya College of Arts and Science, Coimbatore, Tamil Nadu, India

## ABSTRACT

The main thesis of this article is that several long-term trends are reshaping marketing and forcing marketing managers to change radically to keep up. These long-term trends are technological, socioeconomic and geopolitical. The future landscape of the business worldwide will have the marketing evolutions as a driver. These evolutions will be the response to the changes of business and marketing environment. How we see the future depends partly on our current perspective. A research-oriented visionary will detail what the future brings for researchers. A technology-oriented one describes the wonders of coming technologies. Marketing managers are likely concerned with future developments in their specific areas of responsibility (i.e., advertising and promotion, branding, or supply chain). Academics likely look for the hot new research topics.

**KEYWORDS:** Socioeconomic, Evolutions, Marketing environment

## 1. INTRODUCTION

The futures market is an integral part of the economic engine of any country. They serve a vital role in providing the producers and consumers a control over the future price of assets or commodities which they will sell or buy. The price of the goods or assets to be purchased in the future are decided in the present. Futures trading has a long history, both in the U.S. and around the world. Futures trading on a formal futures exchange in the U.S. originated with the formation of the Chicago Board of Trade (CBOT) in the middle of the 19th Century. Grain dealers in Illinois were having trouble financing their grain inventories. A futures market is an auction market in which participants buy and sell commodity and futures contracts for delivery on a specified future date. Futures are exchange-traded derivatives contracts that lock in future delivery of a commodity or security at a price set today. The selection of trends was done on the basis of my experience and judgment as a senior scholar in marketing, with a track record of successful prognostication. Of greatest importance, the effects of these trends on marketing are predictable, and point the direction to how marketing must transform itself.

## 2. Technological Trends:

Marketing teams from companies such as Disney, Facebook, and Netflix are using big data, smart devices, artificial intelligence, and machine learning, and virtual, augmented and mixed reality to understand their customers at an unprecedented level. Marketing budgets previously dedicated to technology are shifting toward services, as companies rationalize marketing investments and look to external partners to help support their use of martech.

**How to cite this paper:** S. Balaji | A. Jayaprakash | K. Prabhakaravarman "The Future Trends on Marketing" Published in International Journal of Trend in Scientific Research and Development (ijtsrd), ISSN: 2456-6470, Volume-4 | Issue-5, August 2020, pp.1136-1138, URL: [www.ijtsrd.com/papers/ijtsrd33107.pdf](http://www.ijtsrd.com/papers/ijtsrd33107.pdf)



IJTSRD33107

Copyright © 2020 by author(s) and International Journal of Trend in Scientific Research and Development Journal. This is an Open Access article distributed under the terms of the Creative Commons Attribution License (CC BY 4.0) (<http://creativecommons.org/licenses/by/4.0>)



## Top 5 Technological Trends used for Marketing:

- A rise in authentic content marketing
- An increased demand for chatbots
- More widespread use of voice search
- Continued value of data analytics
- Time-saving benefits courtesy of artificial intelligence

In order to be relevant and really assist people, we need data. And not just have it, but be smart with it and use it in a way that adds value in our marketing communications every step of the way. This is how to truly put the consumer at the heart of our strategy, capture their needs and grow our businesses. As marketing technology has proliferated over the past decade, its adopters have been left with two choices: either integrate all-in-one suites, risking poor performance for increased convenience, or attempt to piece together a number of disparate solutions into a

coherent stack. As CMS Wire points out, early marketing technology trends also sparked a similar dilemma, with companies torn between building their own proprietary systems or licensing solutions from reputable software and service companies.

### 3. Advantages on Future Trends:

The world of marketing is constantly changing, especially in the modern era of social media, automated ad tech and audience analytics. Brands need to stay on top of these changes to successfully reach their audiences, especially as consumers become savvier and more skeptical of advertising. Marketing strategy isn't just about boosting leads and converting them into buyers, it's also about expressing the culture, values, and purpose of your business. The process of communicating that vision to your audience is the essence of branding. For example, Apple's marketing strategy is all about simplicity, elegance, design, and function. It seems that modern advertising specialists tried it all. They employed things like virtual reality and artificial intelligence and strategies like influencer to make people buy things. However, there are trends in marketing that you still can take the most advantage of. Content marketing occupied the top of marketing trends for three years in line. Its role cannot be underestimated. Content will continue to be a fundamental part of marketing trends for many years to come, as it is the main part of the advertisement that directly appeals to the client. Writing companies get more and more demand. By 2025, marketers will be slicing and dicing metadata for actionable insights and highly specific marketing. Brands will use complex combinations of personal data, location data and environment data to target their customers with the right message at the right time on the right device. It comes as no surprise to us that more than a third of CMOs say their number one focus is sustainable growth. So, we dug deeper, and found that marketers across the industry reported a number of substantial challenges that they felt stood as obstacles to achieving this higher-level growth:

- Finding effective scalability solutions
- Proving the impact of digital marketing
- Choosing and integrating the right technologies for their team
- Acquiring buy-in from executive leadership and the C-suite

As marketers ourselves, we went to work to figure out how to overcome these obstacles. We came up with five recommendations that we believe will help solve these challenges — and more importantly, that we believe will help drive growth well into the next decade.

### 4. Disadvantages on Future Trends:

- **Skills and training** – You will need to ensure that your staff have the right knowledge and expertise to carry out digital marketing with success. Tools, platforms and trends change rapidly and it's vital that you keep up-to-date.
- **Time consuming** – tasks such as optimising online advertising campaigns and creating marketing content can take up a lot of time. It's important to measure your results to ensure a return-on-investment.
- **High competition** – while you can reach a global audience with digital marketing, you are also up against global competition. It can be a challenge to stand out

against competitors and to grab attention among the many messages aimed at consumers online.

- **Complaints and feedback** – any negative feedback or criticism of your brand is can be visible to your audience through social media and review websites. Carrying out effective customer service online can be challenging. Negative comments or failure to respond effectively can damage your brand reputation
- **Security and privacy issues** – there are a number of legal considerations around collecting and using customer data for digital marketing purposes. Take care to comply with the rules regarding privacy and data protection.

One of the major disadvantages of marketing strategies for product and services promotions is that over time, consumers will get habituated to it. For instance, if a consumer knows that a certain store always offers 50% discount, then the consumer would be unwilling to buy when stores sell products in MRSP.

1. A Lot of False Breakouts. As a trend follower, you're constantly trying to find and ride the trends as they occur in the market.
2. Low Hit Rate. The low hit rate might not sound like an issue at first.
3. You Shouldn't Miss a Trade!
4. Trend Following Is Lagging.
5. Riding a Trend Can Be Hard!

### 5. Future Trend on Digital Marketing:

The scope is wider when it comes to digital marketing. Digital Marketing will remain as the most powerful way of Marketing in the future. But as the dynamics of digital marketing is changing every day, a **digital** marketer has to be agile, alert, smart and adapt to latest changes.

According to the recent survey The Trend on Digital Marketing will be bright as than none other marketing category on the basis of the following 10 reasons:

1. Drastic changes in traditional marketing
2. Digital is the new name
3. Government's "Digital India" initiative backs up
4. Reaching global markets
5. Institutions coming up with Digital Marketing courses
6. Small towns getting digitally equipped
7. Affordable
8. Higher engagement rate
9. Growth in the number of internet user
10. Increased digital classifieds market revenue

These are the trends which will be there in upcoming Digital Marketing.

### 6. Future Trends on Social Media Marketing:

The opportunities for using social media marketing are endless. With each passing time, new marketing trends are being introduced for better business growth. Following are a few trends which see coming in the future. According to experts, you will see more video content on social media rather than text content. Social Media is unpredictable. The chances of social media to evolve are endless. In the coming years, social media will take over other conventional styles of marketing and business. Experts

are working to utilize social media platforms to produce more opportunities and ease for everyone. The upcoming impacts on social media marketing are listed as follows:

1. Influencer Marketing
2. Chatbots AI
3. Employee Advocacy
4. Driving sales through social media
5. The importance of engagement
6. The rise of groups
7. Transparency
8. Stories
9. Live videos
10. Importance of messaging

#### 7. Future Trends on Content Marketing:

If the last twenty years is any indication, the future poses significant challenges for marketers, especially in terms of content creation. From the mid-90s, when the internet was a novelty, to now, with our constant connection to technology, disruption has been the name of the game. Marketers have had to continually shift to keep up with emerging digital trends. While it's true that technology innovation has a seismic effect on marketing trends, you don't need to be a fortune teller to predict the future of marketing you just need to follow the current trends to their logical destinations. No one can deny the importance and effectiveness of content marketing. However, the channels and techniques used by marketers need to be in sync with the latest trends for best results. The future trends on content marketing are listed as follows:

1. User Generated Content
2. Video Content Creation
3. Quality over Quantity
4. Visuals
5. Utilizing your content creation
6. Podcasting
7. Data driven content
8. Voice device content
9. Personal content
10. Topic focused

#### 8. Future Trends on E-Mail Marketing:

Better Data and Personalization Are the Future of Email Marketing. By 2023, there will be an estimated 4.3 billion global email users, according to Statista. Since most users tend to look at promotional emails in the same light as spam, future email marketing campaigns should aim to be more personalized. It's hard to imagine a world without email. More than 4 billion people are expected to have at least one email address by 2023, making it one of the most common forms of communication on the planet. With such a large user base, it only makes sense that marketing teams try to capitalize on it by sending their messages directly to their intended audience's inboxes. While most brands have some form of email marketing strategy, today's consumers are generally savvy individuals who can instantly recognize the

one-size-fits-all approach that many email marketers take. Email has evolved several times since its initial conception in the 1970s. What started as a simple way to send messages between office co-workers has since become one of the top methods for marketers to reach their customer base. However, in recent years, we've noticed that email marketing has, once again, changed and moved away from being a simple advertising method. Now your customers expect more from you than promotional content. They expect you to decrease promotional content and increase your informational content. If you don't, then you risk losing valuable members of your email list. Marketing thought leaders have been talking about email marketing for some time now, and we must lean in and listen to what they have to say. The evolution of technology is constantly changing the way people around the world connect to the Internet. Computers, laptops, tablets, mobile phones have changed the way email marketing campaigns are being executed nowadays. Therefore, these changes have given new opportunities for digital marketers. It's difficult to guess what the new year will bring for email marketing, however we are able to predict some trends that will be important in the upcoming year.

#### 9. Conclusion:

To conclude, in this study I have explained about emerging trends in marketing in future. I have tried to explain how the consumers' needs and expectations are also evolving by looking at two very recent trends: environmentalism and 'the political consumer'. Finally, I have ended by suggesting a detailed and innovative marketing strategy: mass customisation in combination with IEM. In many ways, the future of marketing will seem discontinuous with the present. Such advances as artificial intelligence, the Internet of Things, and huge leaps in computation and data analysis, will lead to a marketing environment 50 years from now that few would recognize today. Marketing practice, marketing education, and marketing academic research will all be transformed to an unprecedented degree. It is the most fun time ever to be a marketing scholar.

#### 10. Reference Links:

- [1] <https://www.smartinsights.com/managing-digital-marketing/marketing-innovation/6-essential-marketing-trends-for-2020/>
- [2] <https://www.liveagent.com/blog/10-marketing-trends-to-take-advantage-of-this-year/>
- [3] <https://blog.hubspot.com/marketing/marketing-types>
- [4] <https://prowly.com/magazine/advantages-of-digital-marketing-over-traditional-marketing/>
- [5] <https://coschedule.com/blog/benefits-of-social-media-marketing-for-business/>
- [6] <https://www.oxfordhandbooks.com/view/10.1093/oxfordhb/9780195376203.001.0001/oxfordhb-9780195376203-e-040>