
DIGITAL MARKETING - MARKETING OPPORTUNITIES AND THE POWER OF DIGITAL CONSUMERS

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ABSTRACT

The article contrasts digital and conventional marketing while also examining the fundamentals of the idea of digital marketing, as well as its structure and characteristics in contemporary corporate environments. This study tries to pinpoint the key strategies for attracting and keeping people while utilizing digital marketing. The primary digital marketing tools are examined, and it is emphasized that there are no general answers for tool selection; rather, each tool must be chosen for a particular business. Digital marketing is the practice of promoting goods or services via the use of digital technology, mostly the Internet but also mobile devices, display advertisements, and other digital media. Digital marketing efforts are becoming more common and effective as digital platforms are integrated into daily life and marketing strategies and as more consumers use digital devices than physical stores. This essay largely focuses on conceptualizing digital marketing and how it benefits modern businesses.

Introduction

In today's fast-paced business world, new technologies are constantly emerging, providing innovative solutions that enhance productivity and efficiency. These advancements have revolutionized the way companies operate and interact with customers and have become an indispensable tool for success. One prominent example is cloud computing, which allows businesses to store and access data and resources

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remotely, reducing costs and increasing flexibility. Additionally, the rise of artificial intelligence and machine learning has enabled businesses to automate processes, analyze vast amounts of data, and gain valuable insights to make informed decisions. These new technologies have undoubtedly reshaped the business landscape and opened up endless possibilities for growth and development.

New technologies have become a game-changer in the field of agribusiness, transforming the way agricultural activities are conducted. These advancements have resulted in increased productivity, improved efficiency, and sustainable practices. One notable technology revolutionizing agro-business is precision agriculture, which involves the use of satellites, drones, and sensors for monitoring crop health, soil conditions, and irrigation needs. These data-driven solutions enable farmers to make informed decisions, optimize resource utilization, and minimize environmental impact.

A more modern marketing paradigm known as “new media marketing” or “consumer generated media” has replaced classic marketing principles as a result of recent technical advancements in communication. This modern phenomena, known as “Social Media,” expands on the fundamental ideas of traditional marketing concepts to create message that is more participatory, customer-focused, and electronically driven. The quality of the material is crucial for success with this kind of positive interaction and is a prerequisite for success discussed later. These new communication concepts have expanded around the world, and as media continues to be digitalized, more varied and endless marketing strategies have been developed. As a consequence, businesses have seen “improved marketing efficiency” (Knoblich, et al., 2017; Tiwari, 2018; Nica et al., 2023)

Another significant technological development in agro-business is genetic engineering. Scientists have been able to improve crop characteristics, such as disease resistance, yield potential, and nutritional value through genetic modification. This has paved the way for genetically modified organisms (GMOs), which have sparked debates about their potential risks and benefits. While some argue that GMOs can help address global food security concerns and reduce the reliance on pesticides, others are concerned about their long-term effects on human health and biodiversity. Nevertheless, it is evident that genetic engineering has the potential to revolutionize crop production and shape the future of agro-business.

From a conventional foundation, several writers have created various tactics that have progressed from traditional marketing to digital marketing (Lopez garcia, et al., 2019). Institutions need to anticipate impending disruptions and adjust their actions accordingly. Generally speaking, they have to communicate and interact with the intended audience. Numerous topics were examined, including the impacts of social media usage on B2B customer loyalty and the influence of users’ favorable attitudes about social networking sites on the development of positive attitudes toward social networking ads. Digital advertising and marketing have become indispensable tools in today’s business landscape, revolutionizing the way companies promote their products and engage with their target audience.

Literature review

In order for digital marketing to be successful for businesses, the key characteristics of digital content are usability, navigation, and speed. (Kanttila, 2004). Use of word-of-mouth WOM on social media and for popularizing the site are additional tried-and-true methods for succeeding with digital marketing. (Trusov, et al., 2009, Tavana, 2022). Nowadays, digital marketing has taken the role of tedious advertising and marketing techniques. Furthermore, due to its enormous capacity, it has the ability to significantly increase government efficiency and aid in the recovery of the economy.

A sophisticated kind of Internet marketing, digital marketing enables users to engage with offline clients and tailor their needs in addition to utilizing online technology. In addition to receiving current information on the required resource, the end user may also provide feedback through the interactive form and a range of tools, which helps to increase the number of interested parties (Serohina, et al., 2019). A large number of companies have recognized the importance of digital marketing during the pandemic.

COVID-19 By encouraging individuals to use social media and other web apps for their pleasure, socializing, shopping, and keeping up with the news, among other things, Pandemic served as an enabler. Looking specifically at marketing, Pandemic has prioritized mobile and social media marketing. (Dašić, et al.,2020; Mason et al., 2021). The figures are undisputed: Around four billion of the world's population are active social media users, and 98.8% of them access social media networks via mobile devices. In comparison to marketers with less expertise, those who have been using social media for at least a year had much higher success in terms of driving visitors. But physical purchasing intentions continue to outpace internet ones. (Dubbelink et al., 2021; 2021; Patil et al., 2021; Dašić, 2023).

The ongoing objective of marketing activity is the development of favorable customer-business relationships that result in value creation for both parties. To do this, it's crucial to focus on the right market segment, understand customer desires and expectations, and place a significant emphasis on establishing a base of dedicated customers. All of the aforementioned are still true in the field of digital marketing, which has introduced certain unique traits and requirements. (Wibowo et al., 2021). Digital marketing strategies include social networking, mobile apps, Internet advertising, viral content, contextual advertising, targeted advertising, native advertising, and content marketing, to name just a few. (Dašić, et al.,2023).

One of the most significant digital marketing channels, mobile marketing, enables customers to easily access a range of goods and services and to purchase and sell practically anywhere and at any time. Mobile marketing is a collection of tactics used by organizations to connect and communicate with customers in a vivid and engaging way, influencing their purchasing decisions. (Babu, Ramamoorthy, 2020; Dwivedi, et al., 2021; Nabieva, 2021).

Social media marketing is the practice of using websites and social media platforms to advertise goods and/or services. Social media significantly altered the dynamic between businesses offering goods and services and their customers. (Dašić, Jeličić, 2016). Consumers who spend a lot of time on social media nowadays use it as their primary source of information on goods and services since it has evolved into a major platform for communication and socializing, particularly among young people. Because of the convenience, self-organization, self-education, wealth of information, alternative possibilities, decreased cost, and time, social media users feel empowered and have more opportunities to participate online, which is greatly welcomed. (Babu, Ramamoorthy, 2020; Dubbelink et al., 2021; Labrovic et al., 2021).

Businesses have the opportunity to increase customer engagement through interactions beyond purchases, including customer idea generation, learning about customer preferences and other characteristics, leveraging positive Word of Mouth (WoM), and buzz marketing, by establishing brand presence on social media, especially on social networking sites. Gaining a competitive edge for a business through this specific digital channel implies improving brand recognition and image, which results in higher brand loyalty, which improves the effectiveness and efficiency of the company's entire marketing plan. (Babu, Ramamoorthy, 2020).

The incorporation of a digital marketing strategy into an organization's overall marketing strategy appears to be an unavoidable organizational answer for long-term and successful business outcomes. (Malesev, Cherry, 2021; Santos, Pinto-e-Silva, 2021; Tairova, 2021).

Results of one study's (Kotane, et al., 2019), findings indicate that chatbots and virtual assistants, as well as artificial intelligence, augmented reality, and machine learning, will be the most widely utilized digital marketing tools in 2019. Businesses should embrace a new perspective and work with multiple stakeholders in order to give value to consumers in a sustainable fashion and secure a position in the market. Utilizing data science and technological advancements, they can efficiently use vast amounts of diverse consumer data, take advantage of data analytics, and accurately predict consumers' changing preferences in order to develop market-adaptive digital marketing and overall marketing strategies. (Yosep et al., 2021).

Some authors (Rakić, Rakić, 2019), claim that market power is being redirected from companies to digital consumers. The primary sources of power for digital consumers are their connections with other consumers, their access to more information and expertise, their mobility, and ultimately their control over communications and impact on businesses. A company's communications and activities are under the control of many, knowledgeable, mobile, and connected consumers. The key area in which artificial intelligence (AI) may have a big influence on content development and marketing is based on data collected from consumers. Like AI, augmented reality may be used to provide customers more ways to see an item before they buy it (Han et al., 2021; Hassan, 2021). Digital consumers have power and this should not be seen

as a threat, but as an opportunity. Consumers in today's digital marketplace expect to be assisted, not sold to, when making selections about what to buy. Because of this, content marketing, customization, and interactive content are crucial for piquing customer interest, guiding users along the buyer's journey, and improving corporate results. It is anticipated that dynamic and engaging information would become more crucial for capturing consumers' attention and improving their overall experience. Although the expectations and aspirations of consumers drive the evolution of digital marketing, these advancements signify the beginning of new industry transformations (Slijepčević, et al., 2020).

Digital marketing

The word "digital marketing" refers to the activity of promoting goods and services using digital channels, such as websites, mobile applications, social media networks, search engines, and other marketing platforms. When the internet first went online in the 1990s, digital marketing started to gain popularity. Businesses commonly blend traditional and digital marketing techniques in their strategy and campaigns. Traditional and digital marketing concepts are similar and are generally viewed as a new way for businesses to engage with consumers and better understand their behavior (Mohamud, Alkhayat, 2022).

Table 1. Comparison of digital and traditional marketing

Traditional marketing	Digital marketing
Includes telephone, broadcasting, printing, and direct mail	Includes collaborations, search engine optimization, emails, social networks, and text messaging.
Time-consuming and expensive procedure	Quite a quick and inexpensive method to advertise
Long periods of time are spent planning advertising strategies.	Short-term plans are made for advertising campaigns.
The outcomes are simple to quantify.	The outcomes are mostly simple to quantify.
Reducing consumer audience reach because of fewer chances	Greater audience reach made possible by a variety of technologies and possibilities
There is no dialogue with the audience.	Interaction with the audience occurs
The link is just one-way	The link is reciprocal.
Only when working are answers possible to obtain.	The answer or feedback can appear at any time

Source: Authors

Organizations have plenty of time to observe the social environment and its behavior in a systematic and methodical manner before the Internet and social media. In the digital age, online advertising has evolved beyond simple banner ads and basic keyword searches. With the rise of technologies like artificial intelligence (AI) and machine learning, digital marketing has become more sophisticated, enabling businesses to create highly personalized and interactive campaigns. Through AI-powered algorithms, companies can analyze vast amounts of data to tailor their advertisements to individual users, creating a more engaging and relevant experience. Moreover, digital advertising

also allows for real-time feedback and adjustment, enabling companies to adapt their strategies on the fly and optimize their campaigns for maximum effectiveness.

In 2020, the market for digital advertising and marketing was valued at \$350 billion, and by 2026, it is expected to grow to \$786.2 billion. The market for digital marketing and advertising in the United States is presently valued at \$460 billion (Marino, 2023).

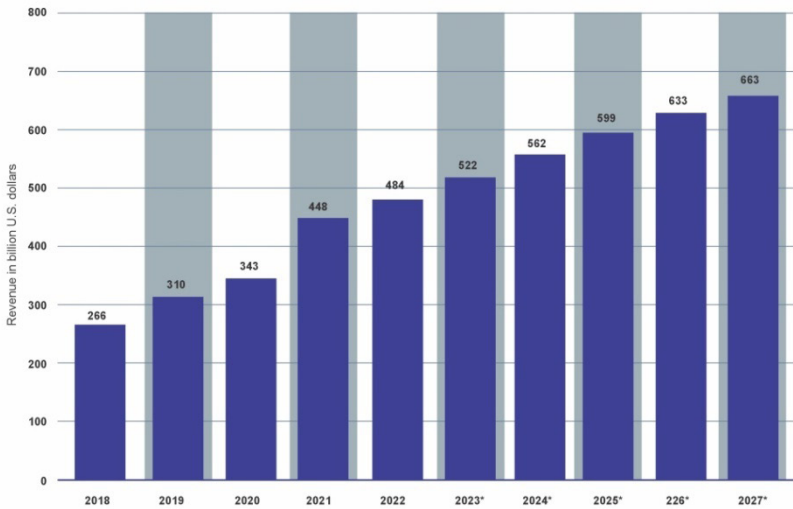
The digital advertising sector was exhibiting signs of strong development before the epidemic. However, the epidemic has hastened digital adoption, and the effect will last indefinitely. As a result, the market for digital advertising will develop more robustly in the years to come.

Digital advertising has become one of the most important tools for marketing on a global scale. A record-breaking 681 billion US dollars in global digital advertising spending was predicted to occur in 2023 as a consequence of rising internet penetration rates and the continuous demand for online content, particularly during the pandemic. When you consider that this figure accounts for more than 70% of all global advertising investments, it is even more astounding. However, despite the fact that this innovative and exciting type of advertising has seen significant growth in many regions of the world, the digital advertising market is getting more concentrated and aggressive every year. (Statista Research Department, 2023).

One of the major factors contributing to the widening distance between markets and businesses and one of the largest marketing difficulties is the internet (Figure 2). The way businesses operate and interact with their clients, consumers, and society at large has changed because to digital marketing. It is becoming into a crucial and imperative tool to meet the ongoing issues in the marketing industry.

In the implementation of the business process, there is a large amount of information that must be processed and directed to the executors. An adequate information system created for business needs should provide assistance in the areas of: planning and decision-making, business management and control, supervision of financial operations and human resources management (Stevanovic et al. 2022).

One of the major changes in the digitalization economy is the fast growth of global internet advertising revenue (Figure 1), multi-layered internet platforms, which often facilitate transactions between individual sellers of goods and services and peer-to-peer transactions (P2P). It previously took place outside the traditional business structure (Cipek, Ljutić, 2021).

Figure 1. Global internet advertising revenue from 2017 to 2027 (in billion U.S. dollars)

Source: <https://www.statista.com/statistics/237800/global-internet-advertising-revenue/>

One of the most often used examples to describe globalization is the expansion of the Internet during the last ten years. In the era of information and growing economic networks, electronic commerce, or e-Commerce, is viewed as one of the primary tools for promoting company expansion, labor mobility, and human connections (Saura, et al. 2017). However, the ubiquity of digital marketing also presents challenges. As the online landscape becomes increasingly cluttered with advertisements, businesses must find innovative ways to stand out and capture the attention of their target audience. This requires a thorough understanding of consumer behavior, market trends, and the ability to effectively utilize various digital advertising channels.

Digital marketing in agribusiness

Digital marketing encompasses any marketing campaigns that use technology or the internet in some way. Businesses use digital platforms, such as websites, social networks, email, and their own sites, to communicate with their current and future clients. Utilizing a multitude of digital platforms and networks to connect with customers where they spend a lot of time: online (Figure 2). It is essential for academics and managers to comprehend social media's function in the marketing setting. Current marketing research does not examine social media marketing in a comprehensive, all-encompassing manner. The term "holistic" describes the idea that the constituent parts of the overall structure are inextricably linked to one another (Felix, et al., 2017).

Figure 2. Methods of digital marketing



Source: (Desai, 2019)

The agriculture sector may utilize a range of strategies to advertise its goods and services on social media. One strategy is sponsored content, in which advertisements are visibly shown adjacent to consumers' regular activity. Because they are made for shorter content and have sizable user populations, social media platforms like Facebook, Instagram, and Twitter are frequently utilized for sponsored content advertising. In a similar vein, social media may be utilized to communicate with clients and potential clients directly. The industry may promptly address any queries from people interested in their products and services and receive immediate response through postings and comments (Dašić, et al., 2023).

Understanding better what consumers value in products and sustainable businesses is one of the key areas for the growth of sustainability. In today's digital age, the role of digital marketing in the agribusiness industry cannot be underestimated. As consumers increasingly turn to the internet for information and purchasing decisions, agribusinesses must adapt and utilize digital marketing strategies to stay competitive (Dašić, et al., 2022). One of the key advantages of digital marketing in agribusiness is the ability to reach a wider audience. With the help of social media platforms, blogs, and websites, agribusinesses can increase their visibility and engage with consumers from all over the world. This allows them to not only promote their products but also educate consumers about sustainable farming practices and the environmental benefits of choosing agribusiness products.

Digital marketing also offers agribusinesses the opportunity to gather valuable data and insights about their target audience. By analyzing website traffic, engagement on social media, and customer feedback, agribusinesses can gain a deeper understanding of consumer preferences and behavior. This information can be used to develop more targeted marketing strategies, tailor product offerings, and improve overall customer satisfaction. Additionally, digital marketing allows for real-time interactions

and feedback, enabling agribusinesses to quickly respond to customer inquiries and concerns, building trust and loyalty in the process (Dašić, et al., 2023).

Another benefit of digital marketing in the agribusiness industry is the potential to enhance supply chain efficiency. Through digital platforms, agribusinesses can connect with suppliers, distributors, and retailers, streamlining the process of getting products from farm to market. This allows for better coordination and planning, reducing wastage and increasing profits. Moreover, digital marketing can facilitate direct-to-consumer sales, eliminating the need for intermediaries and reducing transportation costs. Overall, digital marketing enables agribusinesses to optimize their operations, improve productivity, and drive sustainable growth (Zenga, et al., 2017).

E-commerce is clearly shown itself to be a key opportunity for cost reductions and demand development. Although some agri-food items' qualities provide some difficulties for companies looking to promote their goods online, there is still a lot of hope for the future of e-commerce in agriculture. The anticipation for agri-food e-commerce is further reinforced by the food supply chain's high degree of fragmentation. A vertical chain of following manufacturing, service, and trade operations that begin with the production of agricultural inputs leads to the provision of finished food products to clients. Incorporating e-strategy into participant interactions and trade operations in the food sector, as well as altering the configuration and connections at various levels and linkages of the food supply chain, is what is meant by "AE." (Fritz et al., 2004).

Following the mergers of some of the biggest agribusinesses in the world, questions have been raised regarding the new organizations' potential to serve as responsible global citizens and whether they would have an adverse effect on vulnerable rural people, particularly smallholder men and women farmers. These new businesses will be expected to play significant roles in identifying answers to the most pressing agricultural problems that the world is now confronting since they are innovation leaders in the agriculture sector. In order to close the innovation gap and make sure that sound science reaches nations where state funding for agricultural research is not a high priority, the private sector has a special voice and obligation. A new way of thinking about the sharing of technology is necessary to accelerate agricultural innovation and provide access to those advantages in order to better the lives of smallholder farmers. (Gafiney, et al., 2019).

Conclusion

New technologies have redefined agro-business, providing innovative solutions to address various challenges faced by the industry. Precision agriculture, genetic engineering, and blockchain are just a few examples of how technology is shaping the future of agriculture. These advancements ensure sustainable practices, increase productivity, and improve supply chain management. However, it is also important to carefully evaluate the potential risks and ethical implications associated with these technologies to ensure responsible adoption and sustainable agricultural practices.

Today, conventional forms of promotion are solely used by digital marketing to draw in customers and draw them into the virtual world. Digital marketing makes use of the most recent technology that enable you to communicate with clients in an efficient manner, as well as the traditional company growth strategies of Internet resources and conventional methods of promotion. It is crucial to take into account a number of factors when using digital marketing tools, including: high interactivity, which manifests in direct and prompt feedback to the audience; measurability of any user actions; and the ability to tailor advertising messages and products for particular target audience segments.

Agribusinesses now depend on digital marketing more than ever to promote their goods, interact with customers, and streamline operations. Agribusinesses may reach a bigger audience, get insightful data, and improve supply chain effectiveness by using the power of digital platforms. As the digital landscape continues to evolve, it is crucial for agribusinesses to stay abreast of the latest digital marketing trends and techniques in order to remain competitive in the industry.

For farmers looking to get more exposure, internet marketing is a fantastic tool. Through the use of contemporary technology, farmers may quickly enhance their competitive edge and reach a larger audience by developing social media-based Internet promotion methods. The senior population's poor network infrastructure or lack of education account for the underutilization of information technology and tools.

Conflict of interests

The authors declare no conflict of interest.

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