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Social Media Advertising Industry in India 2020

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Abstracts

Social media advertising is an offshoot of digital advertising that connects brands with target customers and drives businesses. Social media advertising involves running free as well as paid advertisements on several social media platforms such as Facebook, Twitter, Instagram, and LinkedIn to achieve marketing objectives.

In 2019, social media led the advertising spend in India with a share of ~30%, followed by paid search (25%), and online video (22%). Digital media is currently the primary growth driver of the Indian advertising industry. Major companies and brands spend a large amount of their marketing budget on digital media, owing to Indian consumers' growing affinity for digital experience. Advancements in marketing technologies, the advent of 5G technology and increased adoption of e-commerce advertising will lead companies/brands to create modern content for digital media users, propelling the growth of the social media advertising industry.

The Indian social media advertising industry is expected to reach a value of INR 175.32 Bn by 2025, expanding at a compound annual growth rate (CAGR) of ~28.39% during the 2020-2025 period. In less than a decade, social media has made its mark as the greatest tool for companies/brands for improving communication with customers. Furthermore, it has shifted from being an entertainment platform to a fully-integrated marketing platform. Advertisers are leveraging user demographic data from networking sites to their advantage to deliver targeted messages through social media.

COVID-19 Impact Assessment:

The coronavirus-related shutdowns in the country have brought about unprecedented changes in all industry segments – the social media marketing and advertising industries are no exceptions. Presently, people are spending more time indoors, as a result of which content consumption has skyrocketed. Thus, brands are more interested

in advertising on social media, gaming and over-the-top (OTT) platforms, making the most of these platforms in recent times. Amid the pandemic, companies/brands that aggressively use social media marketing as a part of their marketing strategy are expected to make necessary budget cuts until the situation is brought under control. However, it is being estimated that going forward there will be an increase in budgetary allocation for digital marketing by brands/companies.

Market Trends:

Nowadays, social media marketing professionals are increasingly adopting artificial intelligence, since it can help to increase revenue and reduce business costs. In social media marketing, several AI-powered tools exist to deliver insights from a brand's social media profile and audience. Brands often use AI to personalize email marketing campaigns based on consumer behavior and preferences.

Currently, businesses are spending an excessive amount of money on influencer marketing to expand their reach among consumers. Social media, in present times, is mostly dominated by influencers who receive PR kits by brands of every new launch, and are paid massive amounts to promote the same.

Market Challenges:

The incessant exhibition of original content is a real challenge in the social media marketing industry. Keeping up with the presence of a brand on different social media platforms is a task and it's easy to fall prey to the monotony of similar content. It is crucial for marketers to understand the target audience and create posts that increase audience engagement. Social media marketing professionals are often focused on gaining followers and promoting a brand. They tend to forget that audience engagement not only increases credibility but also attracts new customers. Therefore, it is important for brands to know the audience better by engaging in conversations with them on social media platforms, at which they often fail.

Companies profiled:

BC Web Wise Pvt. Ltd.

Brainwork Technologies Private Limited

Gozoop Online Pvt. Ltd.

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I Knowledge Factory Pvt. Ltd.

Mind & Matter Marketing Solutions Pvt. Ltd.

Sixwebsoft Technology Pvt. Ltd.

ShootOrder

Sparx IT Solutions Private Limited

Techmagnate

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