



ORIGINAL RESEARCH PAPER

Commerce

THE IMPACT OF MARKET RESEARCH ON DIGITAL MARKETING

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ABSTRACT

This paper seeks how market research make impact on digital marketing .Digital marketing is the path for the marketers through electronic communication to channelize the goods and services towards market place. Digital marketing is the method of promoting a brand, a product, or a service through one or more forms of electronic media such as the Internet, mobile instant messaging, wireless text messaging, podcasts, online radio channels, digital television, and mobile apps. Market research is the process of gathering valuable information about the needs and preferences of consumers. It helps in determining if there is market for a product or service and is a key part in developing any business. It gives businesses an insight into the profiles and spending habits of consumers and provides companies with the data necessary for making good business decisions.

INTRODUCTION

With digital marketing, you have the ability to engage with your ideal customer base on a deeper level than other methods, directing your efforts to your target customers gaining a more true understanding of their needs and how you can provide the best service for them.

When it comes to conducting market research, there are two forms of data: primary and secondary research.

Types of Primary Research Methods

Primary market research begins and ends with your business. This includes all the information gathered directly from your own company. This can include questionnaires, social media engagement and personal interactions that your business engages with their customers. A third-party may be beneficial as they have an objective outlook on your industry and will simply report the results.

Types of Secondary Research Methods

When conducting market research, using information gathered by other companies in a similar industry can save you time and money. You will not have to personally conduct the research yourself but use their results to help you understand your target audience. Utilizing government agencies, trade association and other businesses within your industry will give a clear insight on what works best.

Whether you are just starting out with your business or have an established company, conducting market research can give you an edge on your competition. Through digital marketing techniques, market to your target customers and provide them with the best service to fit their needs.

How To Use Market Research Techniques Used In Digital Marketing ?

Smart marketers understand the Internet's economic power and, thus, have turned to reaching consumers in new ways via digital marketing. By utilizing all forms of digital media (such as the Internet, text messaging, online radio and television channels, mobile apps and podcasts), they can engage consumers in real time. Traditional market research techniques can help digital marketers in their endeavour by providing important data that can be used to help strengthen a company's virtual presence, its authenticity and its communications and content.

These are the four market research techniques when crafting a digital marketing campaign:

Tuning In to the Market

A lot of market research is listening. And listening has never been easier than in our current digital age. Businesses can learn how and when people are talking about them by simply tuning in to their presence on social media platforms and other digital media systems. All are free and relatively easy

ways to establish a foundation on which further research can be built. By monitoring the terms consumers use and the places those consumers gather, you can identify trends, create detailed buyer personas and, ultimately, better direct your digital marketing messaging in the future.

Targeting Your Audience

Once you've listened to consumers, you can begin to segment and target them in personalized ways based on their likes and dislikes. The digital footprints of consumers provide valuable data about their habits, wants and needs, allowing companies the information needed to craft meaningful virtual encounters with them. You can also identify the people influencing your brand and build relationships with them, as well; peer pressure has a profound affect on consumer spending habits, especially in an era dominated by Millennial distrust of authority. Consumers are more likely to respond to communications from trusted sources that reflect a knowledge and respect for their unique experiences. Use research to learn when and how to place targeted ads, display banners, solicit information through individualized emails and offer specialized free content.

Tracking Competition

Ofentimes, market research is needed to assess competing brands. The Internet is a great tool for this because of its transparency. Every click, swipe, word and visit is documented and apparent for those willing to look. The opportunities to anonymously observe competing brands are ubiquitous, and secondary market research is readily available, as well. Studying how the competition is creating their online presence will enable you to better critique your own practices for efficiency and efficacy in an online world.

Testing a Product

Market research frequently entails experimenting the product and advertising. Digital platforms allow businesses a readily available way to test various messages amongst various audiences to see what holds the most appeal.

Market researchers can virtually track website visits, text message response rates, mobile app traffic and other virtual channel views; seeing consumer behaviour in real time can highlight the things that work and the things that don't work, providing you with ways to be proactive rather than reactive in your prospective digital endeavour.

Basic Aspects Of Digital Marketing

These are the important aspect of digital marketing.

Social Media Marketing

It is the most powerful platform on the internet, where an organization can very easily touch countless people. All modern companies, such as Facebook, Instagram and Twitter, use social media to advertise their brands.

Email Marketing

It's the first digital marketing term but it's still really relevant. This program tells current customers and others about the different goods and services provided by the company. Also, the public is encouraged to take part in various fascinating events conducted by the company.

Direct Advertising

Digital marketing helps to know your customers about your products . It would help you to perform well in the highly competitive sector by follow a fantastic advertisement strategy and promotional tools.

CONCLUSION

Digital Marketing is shaping the future of marketing . However, brands won't achieve digital marketing success if they don't do extensive market research first. .Market Research helps in determining if there is market for a product or service. Market research gives marketers the chance to obtain vital information that can help them in planning the right strategy to ensure their brand's digital marketing success. In fact, market research helps you find ways to market your product more effectively.

With digital marketing becoming more and more popular nowadays, the importance of market research has never been more significant.

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