



ISSN Print: 2394-7500
ISSN Online: 2394-5869
Impact Factor: 5.2
IJAR 2017; 3(3): 227-228
www.allresearchjournal.com
Received: 16-01-2017
Accepted: 17-02-2017

Dr. S Jeyalakshmi
Assistant Professor,
Department of Corporate
Secretary Ship, PSG College of
ARFTS and Science,
Coimbatore, Tamil Nadu,
India

Correspondence
Dr. S Jeyalakshmi
Assistant Professor,
Department of Corporate
Secretary Ship, PSG College of
ARFTS and Science,
Coimbatore, Tamil Nadu,
India

Impact of marketing sector

Dr. S Jeyalakshmi

Abstract

This article aims to find out the impact of Marketing Sector. Market is a place for buying and selling of goods and services. This article helps to understand the important and need of marketing Sector.

Keywords: Market, Sector, Impact, Emerging Factor

Introduction

The market sector is a part of the economy, usually broader than an industry. Two industries may form part of one market sector. For example, the pharmaceutical and medical devices industries are part of the health care sector.

The world's major stock markets, and most of the smaller ones, are divided into market sectors so that company stocks that compete directly with one another are listed together.

Market sector in the bond markets refers to the type of issuer, i.e. corporate, utility, government or state. In marketing, the term has the same meaning as market segments, i.e. parts of the mass market that can be specifically targeted in advertising campaigns.

Impact of Technology on marketing sector

From the organizational perspective, technology has impacted the ability to collect and organize marketing data, the channels the organization can use to reach consumers, and the process of developing different types and formats of advertising assets. Organizations have more data, more marketing formats, and more online places to communicate with consumers (i.e. social networks, blogs, search engines, YouTube videos, etc.).

From the consumer side, marketing has become increasingly integrated into everyday life. From Facebook advertising to Google paid search results, the average consumer has an increasingly personalized and data-driven exposure to 'relevant' ad materials. This is all not to mention the various devices and distribution formats, spanning from computer browsers to mobile to tablet distribution.

Thanks to the enormous amount of information available, primarily from social networks and browsing behavior, consumers are also being impacted from a privacy point of view. From what we watch on TV to who our friends are to what career paths we are on, all of this information is being utilized thanks to social networks and browser cookies. This creates accurately catered ads, albeit alongside valid concerns of privacy.

Ad blindness is another interesting outcome of the modern technology-driven marketing. As consumers are exposed to more and more sponsored content, the ability to ignore marketing materials (particularly online) has grown quite high. As consumers are accosted with more and more content, they have evolved the capacity to consciously and subconsciously ignore sponsored ad content.

Important Market Trends Impact

The good news of 2015 is that the overall global paint and coatings market continues to remain healthy, and at least in many regions of the world, growth is continuing at a modest pace. Members of the paint and coatings supply chain do face some uncertainties, however—the slowdown of key emerging economies, fluctuating value of the U.S. dollar, both the positive and negative impacts of lower oil prices, the tenuousness of the recovery in Europe, the rates of growth of the automotive and construction industries in the United States, and regional regulatory developments.

While many of these factors are beyond the control of formulators and raw material suppliers, the industry's ability to rapidly respond to changing market conditions with innovative technologies and processes helps mitigate any potential negative impacts and maximize the opportunities they create.

Emerging Market Dynamics

Regionally, there have been significant differences in the performance of the coatings industry, and the outlook is expected to remain variable into 2016. China's growth rate has slowed, but remains positive. Brazil's economy has also softened, affecting all segments of the coatings market, and a return to growth is not expected in the near future, according to Michael T. Venturini, global marketing manager for Coatings with Sun Chemical Performance Pigments. In particular, there has been a significant reduction in new vehicle demand in both Brazil and Russia in 2015, and the outlook continues to remain uncertain in the near to medium term, according to Rajeev Rao, vice president of strategy and planning for Axalta Coating Systems. "The health of the economies in Brazil and China impact the demand for both raw materials and finished products, and the current situation in these two countries has created a level of uncertainty that impacts the demand for product and ultimately the share price of stocks publically traded on the world stock exchanges," notes Jeff Cayce, a global market segment leader for Eastman.

While most analysts are not expecting a complete implosion in China, what has and continues to take place there is more than a traditional market adjustment, and a major slowdown of growth will impact commodity markets, according to Michael D. Brown, president of specialty chemicals consulting firm Strategy Mark. He does expect a greater impact on domestic Chinese manufacturers, but that also includes larger multinational firms with investments in the country.

One such company is BASF, which invests in local production facilities in order to support its customers and meet their demands for high quality products, according to Markus Kamieth, president, BASF Coatings. "Despite the overall slowdown of the Chinese economy, the automotive industry continues to grow there, and BASF's coatings business benefits from its support of its growing OEM customers in the region," he observes. At the same time, BASF continues to monitor market developments and economic conditions in all regions, because they directly influence consumer behavior. "In South America, for example, buying power is decreasing, which not only affects the automotive industry, but the decorative paints market as well. Therefore, it is getting increasingly important to react quickly, be flexible, and provide innovative solutions," Kamieth adds. It should also be noted that although the United States does not export significant quantities of paint to the rest of the world, and most of what it does goes to Mexico and Canada, the ~\$900 million in sales to China may be affected by the economic slowdown there, according to Steven Nerlfi, a partner with market research firm Kusumgar, Nerlfi, & Growney (KNG). With respect to raw material prices, Brown adds that non-oil-based chemicals should be affected less than petrochemical-derived products, which are also being buffeted by falling oil prices.

Currency Fluctuations

The majority of global commodities are priced based on the U.S. dollar, which means that countries that have seen their currencies weaken against the dollar over the last year have experienced significant cost impacts for globally priced feedstocks and raw materials. "The Euro zone, which experienced a 20% change in currency value versus June of last year, is probably the most important region that has been impacted," says Venturini. He adds that while it is selectively possible to increase local sourcing to avoid some currency impact, the scope of commodities and raw materials that are priced in U.S. dollars is so pervasive to the chemical supply chain that radically new purchasing strategies are difficult to develop. The volatility of currency exchange rates and raw materials prices, combined with uncertainties in various regions such as Russia, can influence the global economy, according to Kamieth. "These factors make it more challenging to forecast the market than in the past," he comments. Given such a high degree of volatility in the global economy, Sun Chemical Performance Pigments is monitoring the key raw material indexes, focusing its manufacturing team on process and raw material productivity, and leveraging the flexibility and stability afforded by its collaborative sourcing and supply personnel at facilities around the world to minimize the impact of raw material increases, according to Venturini.

Augmented Reality Impact in Marketing Sector

Understanding the potential of augmented reality, advertisers are embracing the technology more aggressively to market their products. For the advertising industry, the AR technology is becoming extremely important as consumers are gradually becoming mobile, thanks to the growing trend of smartphones and tablets usage. And these devices are soaking up much of the consumers' times. As a result traditional marketing campaigns are losing their influence with more number of customers becoming involved in mobile technology. In order to capture the consumer attention and to engage them, advertisers need to adapt to the changing marketing landscape. And this where augmented reality helps marketers to step into the new era of customer engagement. Augmented reality has been successfully playing in the retail and marketing industry for the past two years. Companies like Blippar, Metaio, Layar, and See More Interactive etc have already introduced this interactive technology to the brands all across the world.

Conclusion

Alongside pretty much every facet of business, marketing has been substantially impacted by various evolving technological factors. Organizations have access to more data than ever before. Obtaining, organizing, and utilizing this data is a key effort of modern organizations.

The wide variety of marketing channels available, spanning from social networks to distribution platforms like You Tube, offers more options than ever to reach consumers. Consumers are also impacted by technological changes in marketing. Most notably, consumers are targeted by more ads than ever before; often with higher relevance to their interests due to the huge amount of data they share.

Reference

1. Benjamin Graham. The Intelligent Investor, 1949.
2. <http://www.bseindia.com/>
3. William O'Neil J. How to Make Money in Stocks, 2003.