

# Tackling Emerging Issues in International Marketing

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## **ABSTRACT:**

Emerging issues in international marketing present new challenges and opportunities for businesses operating in the global marketplace. This chapter provides a concise overview of key emerging issues in international marketing and their implications for businesses. It explores trends such as digital transformation, sustainability, cultural sensitivity, and geopolitical uncertainties. The chapter also examines the impact of these emerging issues on marketing strategies, consumer behavior, and market entry decisions. By understanding and addressing these emerging issues, businesses can adapt their marketing approaches, enhance their competitiveness, and capitalize on new market opportunities in the global arena.

## **KEYWORDS:**

Cross-Cultural Marketing, Digital Marketing, E-Commerce, Environmental Sustainability, Ethical Marketing, Global Branding, Influencer Marketing.

## **I. INTRODUCTION**

Competitiveness of a nation is neither fixed nor static. Only China and India produced roughly 60% of the world's manufactured goods in 1830. Since then, the percentage of the 20 or so nations with the richest industrial economies producing the majority of the world's manufactured goods has increased from around 30% in 1830 to almost 80% by 1913 [1], [2]. Organisations compete in a setting that has been significantly affected by the present economic climate as well as enduring difficulties including globalisation, rising consumer expectations, and rising operational expenses. While some companies go on the defensive and utilise technology to help them remain nimble, simplify processes, and discover better efficiencies across their organisations, others go on the attack and reduce operations to the bare minimum [3], [4]. International commerce has significantly aided in the integration of the international economy and has become its jet engine. The development of network technology and rising income levels have made it easier for businesses to take advantage of global marketplaces. Global markets are set to expand far faster than predicted. Organisations compete in a setting that has been significantly affected by the present economic climate as well as enduring difficulties including globalisation, rising consumer expectations, and rising operational expenses. Some companies react by drastically reducing operations, while others go on the attack and employ technology to support their agility, process simplification, and increased organisational efficiency [5], [6].

Borders in the economy and marketing are being opened up. As marketplaces across nations become more global, marketing barriers are rapidly dissolving. Boundaries in international marketing are dissolving as rules and tariff systems are liberalised. The elimination of tariff and non-tariff marketing obstacles has been made easier by the multilateral trade system.

The proliferation of regional trade agreements has made it easier for member countries to lower marketing barriers to trade. Previously closed nations are rapidly opening up to capitalist, market-based economic systems, and the rate of change is quickening [7], [8].

### **Distance is Dissolved**

The barrier of physical distance is no longer an issue because too quick transit methods and the development of information and communication technology. These methods are not only quick, but they also become cheaper every day. The cost of international telephony and internet services is rapidly declining.

## II. DISCUSSION

### New Developments

A convergence in consumer preferences and purchasing behaviour is taking place on a worldwide scale. All products are shockingly emulating one another throughout nations. New era technologies like international satellite TV and other information internet-based commercial and social sharing platforms are to blame for this. Due to nuclear families' financial sustainability, television has emerged as a major global source of culturalization. The development of comparable consumer preferences across nations has been tremendously aided by improvements in transportation technologies and an increase in worldwide travel. The modern era is the era of personalisation. Customers' ever-increasing demands which are increasingly oriented towards product customization are creating pressure from the competition to create new items and hold onto market share. Due to this abundance, businesses are being forced to develop original marketing ideas. The product life cycle has been reduced by technological advancements. For instance, although electrical typewriters only lasted a decade, manual typewriters remained on the market for more than a century. Computers, their parts, and their software have shorter lives than predicted by Moore's Law.

The cost of developing a new product necessitates a significant commitment of resources, and since businesses are under enormous pressure to make back their money as quickly as possible, they often turn to market skimming tactics. Merchants purchasing goods directly from manufacturers and labelling them with their own labels is one practise that is on the rise, giving the merchants better profit margins. The deployment of push techniques is a result of merchants' increasing influence [9], [10]. About ten years ago, cell phones were launched in India with the assumption that their usage would be limited to the top class of the Indian market. European models were simply sent to India by western producers. However, the mobile revolution that began in 2000 led to the widespread production of cell phones. It demanded that products be modified for the Indian market. To meet the demands of its target market Indian truckers Nokia developed the model 1100, which includes a variety of additional features including a particular grip and a torchlight. Due to economic liberalisation, the majority of multinational corporations focused on the urban middle class, while more than 70% of people still live in villages, creating a sizable untapped market for international marketing.

### Increased Awareness

Charity is no longer done only for the sake of it. The rage is social enterprise. A growing number of businesses have clear-cut global corporate responsibility goals in addition to development and profit goals. In 2008, the IBM Institute for corporate Value polled 250 corporate executives from all around the globe. According to the poll, businesses have adopted a far more strategic perspective, and 68% of the organisations said they are using CSR as an opportunity and component of a plan for sustainable development. Some businesses utilise CSR approaches as a strategic tool to win over the general public and maintain their market share by leveraging their social contributions as additional forms of promotion. Although CSR-oriented corporations don't necessarily act the same way everywhere in the globe.

### Changes in the Population

In the last 30 years, the demographics of the global economy have seen a significant transformation. The effect includes shifting global production and trade patterns, changing foreign direct investment patterns, shifting the character of multinational corporations, and shifting the global order. The United States' ratio of global production continues to decline, while that of emerging countries is increasing and is projected to reach over 60% of global economic activity by 2020. As a result of the current commitment of many formerly communist countries in Europe and Asia to democratic governance and free market economies, new prospects for global trade have emerged. Greater free market reforms are also being implemented in China and Latin America. These nations might enhance economic development and reduce poverty in the next years if they are able to speed up job creation to keep up with their expanding working-age population. Countries, old and young, emerging and developed, have the ability to transform historical concerns about the population bomb into development prospects for the future through demography-informed policy. All of this has an appropriate effect on global markets.

### E-Readiness

The level of preparedness for engaging in the electronic world that enterprises, NGOs, and governments have achieved is known as e-readiness. One of the key concerns for emerging nations is increasingly being hailed as the attainment of high levels of e-readiness. The Economic Intelligence Unit publishes an e-readiness ranking for

the world's 60 largest economies every year. The ranking is based on nearly 100 qualitative and quantitative criteria to evaluate each economy's technological infrastructure, general business environment, level of e-business adoption by consumers and businesses, social and cultural factors affecting internet users, and the presence of an e-business support infrastructure. Calculating a nation's degree of e-readiness also requires an increasing amount of time, money, and effort.

The largest improvements in connectivity, or how closely individuals are linked to communications networks, are still being made in emerging nations. The majority of nations are undertaking e-government initiatives, while a few emerging nations maintain up with or even surpass the leaders in e-readiness in several sectors. For instance, the governments of Mexico, Jordan, and Vietnam have made significant strides in creating digital channels in recent years. Now that worldwide markets are being served and being expanded, e-readiness has a strategic role to play. Technologies for information and communication in waves. The internet, and in particular the accessibility of big data in conjunction with the large range of digital marketing platforms, presents significant possibilities. Consumers are more connected with marketing information than they have ever been, and organisations are entrusted with handling more marketing possibilities than ever before. Malcolm McDonald offers a helpful description of how technology has affected marketing:

1. Integrate and understand your customer.
2. Beyond addressability, interaction leads to discourse.
3. Individualisation via data-driven customization.
4. Location independence is the death of distance.
5. intelligent, well-researched plan.
6. Redrawing the marketing map in response to industry restructuring.

The range of products and services is significantly altering as a result of the internet. The Internet is enabling businesses in the professional services sector to create new packaged goods, often by offering integrated or linked services like banking and estate agent services. Using extranets allows you to provide select clients access to the company's internal systems, adding value and locking in customers to your service.

### **Worldwide E-Marketing**

Even though ecommerce already accounts for over 10% of all retail sales, there is still significant space for growth. Retailers are putting more and more emphasis on their online presence, especially online stores that compete with already-existing brick-and-mortar stores. As a result, businesses may direct customers to online stores where they can buy things that suit their requirements without having to carry the inventory within the actual shop. This gives rise to the concept of a endless aisle in the retail industry. Exclusively online sellers are also making inroads into the industry, and some are opening equivalent brick-and-mortar stores to provide clients one-on-one assistance, qualified guidance, and practical exposure to their goods. Five years ago, mobile advertising was mostly a niche industry that accounted for a very small portion of advertising spending. By a hefty 10 billion, the rate for 2015 was the highest ever. In terms of online traffic, mobile just recently surpassed desktop for the first time.

The usage of smartphones is continuing to rise rapidly, and the largest markets are currently in emerging regions. Marketers should keep in mind that Asia now accounts for more than half of all smartphone users worldwide when aiming to expand into new markets in this area. Over the last two years, there has been a significant growth in the number of individuals who use messaging applications on a monthly basis, with WhatsApp reaching a staggering 1 billion users and Facebook Messenger and WeChat not far behind. As social media companies realised they could offer films on their own platforms, video has become more social. Additionally, voice assistance technology has more than doubled in acceptance; in 2015, 65% of smartphone users reported using it.

### **Huge Data**

One of the overused buzzwords in recent years is big data. Relational databases are no longer the only technology used for data processing. Digital images, movies, and social media are examples of unstructured data that is expanding even more quickly than structured data. Predictive analytics and big data technologies provide the chance to switch on the home. In other words, marketing and sales may finally start to rely more on arithmetic than on magic. Sales managers will be able to modify their battlefield strategies based on real-time data inputs thanks to the development of real-time sales data visualisation tools.

## **Digital Marketing and Search Engine Optimisation**

The process of setting up your website for international SEO makes it simple for search engines to understand the nations and languages you wish to target with your content.

Due to the internet and e-commerce, consumers are increasingly eager to buy globally; in the research, more than 50% of those who made an online purchase in the previous six months reported doing so from an overseas merchant. For businesses to respond to shifting customer demands for ever-more sophisticated services throughout the purchase process, which is increasingly centred on the internet, using an omni-channel strategy is crucial. It might be difficult to expand your online presence overseas, particularly if you don't have access to local resources. Understanding the fundamentals of international SEO prepares you to effectively enter and stay in a new overseas market.

## **Content Promotion**

A strategic marketing method known as content marketing focuses on producing and disseminating useful, timely, and consistent material in order to draw in and hold the attention of a target audience and eventually encourage professional customer action. The expansion of internet platforms globally has been hastened by the emergence of content marketing. Companies who actively curate their content on these platforms have found new markets for their products and services. By teaching customers about a product they may not have previously explored and increasing knowledge of solutions, content marketing reaches the first two phases of the purchasing process.

## **Backwards Marketing**

Traditionally, marketing activities were started by the marketers, but today's information and communication technologies have radically altered the marketing system, allowing consumers to start their own marketing initiatives. Reverse marketing is the phrase used to describe the phenomena, in which the consumers start the conversations and obtain the necessary data. Social proof is a psychological reaction that underlies user content marketing. Social proof indicates that in order to prevent us from making potentially dangerous decisions, we are built to learn from others. For instance, we are generally not likely to attempt anything for ourselves if we see someone else touch a hot pan and feel pain. Building trust, gaining reputation, and increasing sales are things that brands that put less emphasis on selling themselves and more on motivating their consumers to sell them can do.

## **Applications for Internet of Things Marketing**

We saw the ongoing encroachment of sensor technologies into all things, which allowed smart app-enabled technologies to flourish and provide us humans options for useful, convergent experiences. The fact that this same neo-connectivity contains the next big social marketing opportunity may not be as obvious. At this point in the digital divide, physical objects are becoming into social objects, and as they share data with one another, there is a fantastic chance to design experiences that are better and more valuable.

## **Mobile Advertising**

Marketing done via or on a mobile device, such a smartphone, is known as mobile marketing. Customers may get personalised, time- and location-sensitive information via mobile marketing that promotes products, services, and concepts. In several regions of the globe, SMS marketing has developed into a recognised form of advertising during the last few years. In Europe and Asia, SMS-based mobile marketing has swiftly taken off as a new method of customer engagement. For use in marketing campaigns and other consumer services, short codes are 5- or 6-digit numbers that have been allocated by all of the mobile providers in a certain nation. With the Push Notification Service in 2009, Apple became the first company to provide push alerts for mobile devices. It's a notification that appears on a mobile device. It is the automatic transmission of data from a computer programme to a computing device without the user or client making a request for it. Today, a number of businesses are using mobile app development as a tool to increase their profitability.

In order to increase customer engagement, brands are increasingly integrating promotional messaging into mobile games or sponsoring whole games. Currently, social networking games, interactive real-time 3D games, and massively multiplayer games are the three main trends in mobile gaming. In addition, QR codes eliminate the need for customers to manually type in a URL by allowing them to browse a website by scanning a 2D picture with their phone's camera. Additionally, some cell phone networks offer location-based services as a way to send personalised advertising and other information to cell-phone subscribers based on their current location. Mobile

marketing via proximity systems enables messages to be broadcast to all mobile users within a specific geographic area.

### **Client-Relations-Based Marketing**

Single sales transactions were the main emphasis of conventional transaction marketing. The goal of customer relationship marketing is to prioritise client retention above customer acquisition. Customers are better serviced in day-to-day operations with CRM systems, and with more trustworthy information, their need for self-service from businesses will decline. Customer satisfaction levels rise if contacting the business for various issues is reduced. CRM is progressing to new heights with the use of information and communication technology. The Apollo Hospitals in India provide a variety of Internet-based services to the people who are its clients, including finding Apollo speciality hospitals, scheduling appointments, researching medical experts, and scheduling regular checks.

### **Direct Foreign Investment**

International marketing also heavily relies on foreign direct investment. FDI is an excellent illustration of how a global factor moves. An organisation with its headquarters in another nation makes a controlling stake in a company in another country. The joint venture between Suzuki Motor Company and Maruti Suzuki India Limited in India is an outstanding illustration of a successful foreign direct investment. The corporation has risen to the top of the Indian vehicle market since the joint venture was established. And over the years, Suzuki's controlling ownership position has brought in billions of dollars in earnings. Due to the infusion of money and higher tax collections for the host nation, a rise in FDI may be linked to better economic development. In an effort to spur growth, host nations often attempt to direct FDI money towards new infrastructure and other initiatives.

A 2010 meta-analysis of the effects of foreign direct investment on local firms in developing and transition countries suggests that foreign investment robustly increases local productivity growth. More competition from new businesses may result in productivity gains and greater efficiency in the host country. United States receives more foreign direct investment than China combined. India has a limitation on the percentage of stock that foreign investors may own in a variety of industries; currently, 49% of FDI may be invested in the aviation and insurance industries. China is regarded as having the largest manufacturing sector and the fastest-growing consumer markets worldwide. India, on the other hand, is regarded as the world's top supplier of R&D services and IT processes. And international investors see both as distinct propositions. Technology transfer, economic development, and job creation are a few of the primary advantages that drive international marketing.

### **Global Recessions and Global Markets**

The financial crisis made it difficult for exporters to get letters of credit, which resulted in a 50% drop in the Baltic Dry Index, a gauge of shipping volume, in only one week at the middle of October 2008. The Economist said that the financial crisis had led to a manufacturing crisis in February 2009, with export-based nations seeing the worst drops in industrial output. The following countries' industrial production decreased between January 2008 and January 2009, according to the March 2009 edition of the British Newspaper Daily Telegraph: Japan (31%), Korea (26%), Russia (16%), Brazil (15%), Italy (14%), and Germany (12%). All nations were impacted by the crisis in some manner, although some were much more impacted than others. A picture of financial devastation is shown by monitoring currency depreciation, the collapse in the equities market, and the increase in government bond spreads. Many multinational corporations postponed their market growth and expansion ambitions. Since worldwide commerce is essential for the survival of multinational enterprises, their activities had to be sold off in a fire sale as a result of the global economy's contraction, which saw a decline in exports and an increase in domestic consumption replace imports. This also implies that the businesses who had strong foundations would ultimately be the ones to withstand the crisis when the economies and markets recover.

### **Demonetization: What It Means**

Since the government yanked the outdated Rs. 500 and Rs. 1,000 notes out of circulation in November 2016, the phrase demonetization has gained widespread use. The demonetization initiative in India aims to strengthen the economy and do rid of the unreported, untaxed parallel cash economy. While this may have a negative short-term effect on GDP, it should have a favourable long-term effect. It should result in more online payment and ultimately remove the uncomfortable cash on delivery option for e-commerce businesses like Amazon that already have a digital payments infrastructure in place. The cash shortage has affected many different sectors' business operations and may have a big effect on Indian e-commerce enterprises' Cash on Delivery business

models. Demonetization is also expected to completely overhaul the Indian market by eliminating some corruption and tax fraud.

### III. CONCLUSION

In conclusion, for companies competing in the global market, developing concerns in international marketing bring both obstacles and possibilities. Businesses may improve their competitiveness, increase client engagement, and seize new market possibilities by proactively addressing these concerns. Key tactics for success in international marketing include embracing digital change, implementing sustainable practises, fostering cultural sensitivity, and deftly handling geopolitical concerns. To remain ahead in the dynamic and always changing global economy, it is crucial to continuously analyse new trends and quickly modify marketing techniques. The government will be able to maintain budgetary responsibility with more fiscal headroom, which will have distinct effects on global marketing.

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