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Global Marketing Trends in 2018

The last few decades have been marked by a considerable boost in the development of the business world. The list of factors that contributed to this situation includes globalization, technological advances, and social trends. As it is expected, these factors affected marketing science and methods of promotion as well. Considering this tendency, the construction of a proper marketing strategy requires an understanding of the latest trends in the industry. For the purpose of convenience, this research paper is divided into sections that cover groups of trends in marketing: content, technology, and consumer preferences. Understanding the trends in global marketing that will dominate 2018 is crucial for maintaining a competitive position in the global business environment.

Trends in Content

The global availability of the Internet has produced a large number of different innovations in marketing practices and this particular trend continues to reshape strategic marketing. Additionally, the largest companies have an access to big data, and this has provided them with an opportunity to tailor advertisements based on keywords. However, the situation is now different because keywords are too broad and do not provide consumers with precise results. Therefore, these kinds of advertisements are being surpassed by an individualized marketing

approach. To be more specific on the matter, current consumers are expecting to receive a marketing experience that is tailored specifically to their purchasing history (Nassour).

Additionally, available statistical information shows that the top three social media platforms that excel in marketing strategies include Facebook, YouTube, and Instagram. Although Twitter was seen as one of the most effective platforms for promotion due to the ability to maintain a dialogue with current and potential consumers, it is struggling to expand its number of users (Nassour). On the other side, Instagram shows signs of rapid growth and this very fact implies that more consumers will shift to this platform, which in turn can be effectively utilized for marketing purposes due to two factors: the ability to place advertisements on the platform and the presence of a dedicated page.

Trends in Technology

Technology will play an especially important role in 2018 and years to come due to the fact that the largest part of consumers from developed countries are using various gadgets for the purposes of finding information and making purchase decisions. As a result, the overwhelming majority of experts boldly state that the future of individualized marketing is in mobile advertisements (DeVine). A shift towards the use of mobile advertisements provides an excellent opportunity to appeal to the previously described trends in content regarding personalization. Even more, the current capabilities of mobile platforms can supply demanding consumers with a fully-integrated marketing environment, which is further supporting the demand for personalized content (DeVine). Previously highlighted changes in the delivery of content show that the dominating trends of 2018 are tightly intertwined and this fact supports the idea that the development of an integrated marketing communication campaign is crucial.

There are several highly important technology trends in 2018 as well. To be more specific, one of the most recent tendencies in marketing is the shift towards the use of artificial intelligence. According to available information (Suarez Davis), more than a half of marketing leaders are using AI, while more than a quarter plan to implement the technology soon. The trend itself is of high importance because it implies that companies with vast resources will be able to acquire an edge over the smaller companies. Additionally, a surge in the development of AI technologies is expected, with their further adjustment for marketing purposes and enhanced availability to smaller businesses, although in a long-term perspective.

The availability of big data requires considerable deciphering capabilities and this will create even more pressure on marketers. As a result, a poll performed in 2017 showed that 20% of marketing companies have been using data management platforms for more than 3 years, 38% have been using these platforms for less than 3 years, 21% for less than a year, and 11% of advertisers planned to implement them within a year (*Digital Advertising 2020 9*). Finally, it is required to point out that while advertising companies are able to collect most of the data by themselves, the use of second-party data is expected to rise. According to the forecast, the reason behind this trend lies in the fact that advertisers are looking for more opportunities to gather data that could be utilized for the purpose of enhancing the quality of customer engagement with marketing messages (Suarez Davis).

Trends in Customer Preferences

When speaking of trends concerning customer preferences in marketing, most of them are connected to the social and public activities of companies. The first trend worth mentioning is customers' preference to use the services of companies that are leading by example. According

to a report, more and more companies are beginning to choose a course of action according to the latest social trends concerning social causes (Freedman Innovations Lab 6). A number of large corporations failed to recognize this new trend and failed marketing messages, resulting in considerable damage to their reputation (Freedman Innovations Lab 6). Additionally, an active display of social responsibility is yet another marketing trend that is expanding into a worldwide fashion. Both social and environmental issues are now at the center of public attention and companies have an opportunity to utilize this situation in their marketing campaigns (Freedman Innovations Lab 8). Therefore, various social projects, sponsorships, and events will become even more effective when promoting products and services.

Yet another marketing trend associated with social interaction is becoming highly praised: truth and transparency. According to the available information, consumers are oversaturated with information that comes from untrustworthy sources, which led them to become distrustful and cautious about it (Freedman Innovations Lab 20). Some of the recent scandals suggest that this particular trend is important for the public image of large companies. For example, Volkswagen's emission test fraud resulted in losses that count in billions of dollars.

Finally, it is required to point out that one of the most important trends in marketing that will affect both small and large businesses is a preference for active communication between companies and consumers. According to a survey, two-thirds of consumers state that they are more willing to buy a product or service from a chatbot (Freedman Innovations Lab 31). While this trend is supporting the implementation of AI for large companies, it is also a good sign for small enterprises that want to enhance their marketing campaigns. The reason behind this statement lies in the fact that this particular customer preference trend points out that direct communication with the customer is appreciated, which is easily achievable through the use of

social media platforms.

Conclusion

All the findings featured in this research study suggest that the dominant global marketing trends of 2018 will reshape some of the crucial practices of advertisers. The effects of globalization are becoming more evident and this fact has created a number of trends in global marketing. As a result, most of the trends in marketing will be focused on the topics of content, technology, and customer preferences. All of the sections in this research study are intertwined with each other, and this suggests that the development of an integrated marketing communication strategy is the central requirement for businesses in 2018. Although each trend is important, technological advancements and customer preferences require more attention because of their potential impact on both the financial performance of companies and public image as well.

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