

ADVERTISING INDUSTRY IN INDIA : AN OVERVIEW

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Abstract

Indian Advertising Industry is talking business today and has evolved from being a small-scale business to a full-fledged industry. It has emerged as one of the major industries and tertiary sectors and has broadened its horizons. The global Advertising Industry as far as scale of operations and scope is concerned; the turnover is close to USD 579 billion annually. US is still a leading investor in this Industry while Indian Advertising Industry contributes less than 1.5% which is next to China and Russia. Indian Advertising Industry has been reshaped by regulatory and technological changes over the past times as before it did not have many opportunities. So keeping into mind the importance of this industry in Marketing of products and services, an attempt has been made in this paper to present an overview of Advertising Industry in India. After tracing the historical background of Industry, the contribution of this industry to the economy has been discussed. A detailed PESTLE analysis has been made covering various aspects of political, Economic, Social, Technological, legal and Environmental Issues have been discussed. Different strategies have also been discussed from managerial perspective. Afterwards, SWOT analysis was conducted to understand the Industry profile and bring out the challenges and opportunities for the Industry in times to come.

Keywords: Affiliate Marketing, Impact-based Advertising, Malvertisement, Neuromarketing, Programmatic Advertising.

Introduction

Advertising is a term derived from the Latin word '*ad vertere*' means to turn toward. In fact, Advertisement is an audio or visual form of marketing communication that employs an openly sponsored, non-personal message to promote or sell a product, service or idea. Sponsors of advertising are often businesses who wish to promote their products or services. Advertising is different from publicity, personal selling and public relations. Publicity is not paid, while advertisement is always paid in one form or the other. In public relation, an advertiser usually pays for and has control over the message. There are different forms of Advertising, which can be communicated through various mass media, including old media such as newspapers, magazines, Television, Radio, outdoor advertising or direct mail; or new media such as search results, blogs, websites or text messages. Historically, Egyptians used papyrus to make sales messages and wall posters. Commercial messages and political campaign displays have been found in the ruins of Pompeii and ancient Arabia. Lost and found advertising on papyrus was common in ancient Greece and ancient Rome. Wall or rock painting for commercial advertising is another manifestation of an ancient advertising form, which is present to this day in many parts of Asia, Africa, and South America. The tradition of wall painting can be traced back to Indian rock art paintings that date back to 4000 BC. In ancient China, the earliest advertising known was oral, as recorded in the Classic of Poetry (11th to 7th centuries BC) of bamboo flutes played to sell candy. Advertisement usually takes in the form of calligraphic signboards and inked papers. Thomas J. Barratt from London has been called "the father of modern advertising. Working for the Pears Soap company, Barratt created an effective advertising campaign for the company products, which involved the use of targeted slogans, images and phrases.

Advertising is one of the key activities for potential business and is equally important as producing something using raw material, or as capital, manpower, planning, organizing etc. products or services. Publicizing that the business offers to the targeted customers is called advertising which forms

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