

A Lucrative Destination for Marketers

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ABSTRACT

Indian markets are one of the most attractive targets for all marketers, because of vast population, economic potential and copious young population, a study in this regard is initiated to analyze various dimensions of Indian Market characteristics

Keywords: - India, Market characteristics,.

1. Introduction

India is a large country with a population of over one billion, the languages, culture, food habits are very different. India is regarded as a subcontinent on account such diversified nature.

Marketers have realized the potential in a very attractive market like India and have already tapped urban markets which is already saturated, now marketers are slowly trying to tap the enormous potential in rural markets. There is a significant change in consumer awareness over a period of time in all parts of India and the advent of E-Retailing has changed the market scenario of Indian marketing, which in turn led to significant change in Indian consumer behavior.

2. Characteristics of Indian Markets

The Indian markets have the following distinguished characteristics

1. Young Population

Indian population has youth exuberance, which is why Indian markets are seen as attractive markets by almost all marketers.

2. Growing Economy

The economy of India is growing over a period of time ,which is significantly changing marketing scenario

3. Middle Class

Middle class is emerging as a trend these days, it has very strong hold in Indian market scenario which means that Indian consumers generally go for economical products

4. Wide availability of products

It is not a wonder that because of E-Retailing by retail giants like Amazon, Flipkart, Snapdeal, E bay etc, has made wide varieties of products available in almost all parts of India.

5. Easy availability of credit and debt acceptance

Purchase on credit terms is easily available in India, The Indian consumers are readily accepting debt due to the concept of EMIs , Credit cards etc.

6. Changing lifestyle

The lifestyle in India has significantly changed over a period of time, which in turn led to new marketing opportunities.

7. Electronic transactions

The demonetization in 2016 has made Indian consumers to go for more electronic money transactions, so new payment apps are developed over a period of time.

3. TOP FIVE PLAYERS IN INDIAN MARKETS

1. IOCL
2. Reliance Industries ltd.
3. ONGC
4. SBI
5. Tata Motors Ltd.

4. CONCLUSION

From all the above points, it is evident that India is an attractive destination for marketers; they must provide lot of varieties of products and services to attract the people and tap the vast potential that is present in marketing arena.

5. REFERENCES

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