Chapter 7
Internet of Things and Its Relevance to Digital Marketing

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ABSTRACT

The internet of things characterizes a unified structure of internet-supported objects that can gather and send data through a wireless network with no intervention of humans. By this structure, the present business world is experiencing remarkable changes due to the irresistible potential derivable from the internet of things. This technology is already bringing significant changes across the industries, of which the digital marketing sector has the maximum benefits. This technology collects various data from the consumers through different forms of digital marketing platforms such as social media marketing, online marketing, electronic mail marketing, pay-per-click advertising. With these types of data, marketers

can generate some meaningful insights, develop interactions with customers, communicate with sellers and customers, and can also forecast the behavior and lifestyle of the customers. With this backdrop, the chapter has made an attempt to explain the relevance of the internet of things in digital marketing.

INTRODUCTION

One of the most important trends in digital marketing that all marketers and advertisers need to be aware of at present is data science. Because marketing plans that are based on data yield results that can be measured as data. According to Hal Varian, chief economist at Google and professor of information sciences mentioned about data science that, "the ability to take data- be able to understand it, process it, take out significance from it, to picture it, to disseminate it". Along with data science latest digital technologies join together and create tremendous changes in all industries, especially in the marketing sector by collecting and analyzing a huge quantity of data (Palmere, 2019). The quantity of data that can be evaluated is enormous, without difficulty accessible, and inestimable, with 2.5 quintillion bytes of data produced every day and increasing. Digital marketing make use of data science to find, collect, fragment, comprehend, and examine apparently arbitrary collections of 1s and 0s. The results are then transformed into useful outcomes. Although almost every business can profit from these insights, the digital marketing industry has a particularly bright future. Marketers have a greater responsibility than ever to provide targeted, intelligent advertising at a time when customers demand more customised content than ever. Thus digital marketers can succeed in their business process through data science. Understanding why data science is essential for marketing activities is especially crucial because the data science industry is both vast and profitable (Stellar Digital, 2022). Thus, data analytics' significance in digital marketing arises from its capacity to identify information that casual observers would otherwise overlook. The fundamental skill of data analytics is pattern recognition. Contemporary digital marketing strategies have been prepared with the help of big data, which is a vast collection of data from numerous sources. This data is processed by data analytics to give businesses useful information. Target marketing can be considered the best example of data analytics supporting business decision-making. A company can begin creating a community by creating rich, educational material that speaks to the fundamental beliefs of its target consumer group. When a user accesses material, the business collects information about that user. Then, it may create profiles for each person in its community, which will enable it to grow. Additionally, a company or a business can alter its pricing to be more competitive by gathering information about goods that are identical to or comparable to the product it sells. Having access to this information enables businesses to develop more effective sales tactics for large markets. Furthermore, buyers who were once loyal to another brand may be drawn in by decreased prices (Maryville University, 2019).Thus marketing industry has rejuvenated itself through digital technologies and shifted the marketing landscape from conventional to Digital. Digital marketing is playing a major role in the contemporary business world, and it cannot be undervalued or disregarded in the modern online business platform. This digital marketing operates with the help of various advanced digital technologies and it is also available in the hands of every individual. Thereby it spreads brand awareness and reaches the products to the consumers at a convenient time and place, thus this digital marketing is a tool for driving demand for the goods and services. irrespective of developed and developing countries, all the world

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