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Impact of Emerging Markets on Marketing: Rethinking Existing Perspectives and Practices

The core idea of this article is that five key characteristics—market heterogeneity, sociopolitical governance, chronic shortage of resources, unbranded competition, and inadequate infrastructure—of emerging markets are radically different from the traditional industrialized capitalist society, and they will require us to rethink the core assumptions of marketing, such as market orientation, market segmentation, and differential advantage. To accommodate these characteristics, we must rethink the marketing perspective (e.g., from differential advantage to market aggregation and standardization) and the core guiding strategy concepts (e.g., from market orientation to market development). Similarly, we must rethink issues of public policy (e.g., from compliance and crisis driven to purpose driven) and the marketing practice (e.g., from glocalization to fusion marketing).

Keywords: emerging markets, affordability, sustainability, inclusive growth

For reading Full paper, refer:

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