Meta Title: The Top Marketing Trends for 2021 | Marketing Trends |

Meta Description: During the first quarter of this year, we witnessed significant shifts in... This erratic consumer spending has paved the way for new marketing trends, which...

The Top Marketing Trends for 2021

2020 has been a fluttering rollercoaster full of unprecedented changes as the <u>coronavirus pandemic</u> <u>wreaked havoc</u> around the globe. During the first quarter of this year, we witnessed significant shifts in consumer spending as the uncertainty caused people to stock up on essentials. The <u>lockdowns</u> forced them to rely on online services for work, entertainment, shopping, and other matters. This <u>erratic</u> <u>consumer spending</u> has paved the way for new marketing trends, which we are going to highlight in this article but first, let's review the factors that affect marketing trends.

Factors Affecting Marketing Trends

Internal Factors

All the essential parts of a business, including production and finance, can significantly impact a company's marketing strategy. For example, a business with a limited marketing budget will not leverage multiple channels to reach a wider audience.

External Factors

Four external factors influence marketing trends:

Economy

The economy helps shape marketing trends as it has a direct effect on consumption. Expansion, peak, depression and recovery are the four main stages of the economic cycle and they all greatly affect marketing campaigns, prices, and products.

Competition

Competitors offering similar products and services can influence marketing trends and strategies. Although this competition is a business challenge, it can also help strategically plan your marketing campaign to gain an advantage over your competitors.

Demographics

Demographics play an important role in an organization's marketing strategy trying to impact a specific location. This factor is especially important in online marketing, where age and gender significantly impact customer spending behavior.

Socio-Cultural Factors

Socio-cultural factors significantly impact marketing trends and the difference in these factors calls for different marketing campaigns. Successful marketing campaigns leverage these socio-economic factors to build a connection with customers and encourage consumption.

Now the moment of truth: Top marketing trends for 2021.

1. Defining and Highlighting Purpose

Businesses that know why they exist, who they serve, and their purpose have successfully navigated through the uncertain times. When a majority of businesses are struggling to find their feet, Chief Marketing Officers (CMOs) that understand their company's purpose and know how to highlight it are the drivers of this navigation. Recently, <u>Burger King</u> put their long-standing feud with McDonald's aside and asked people to order from their biggest competitors. Similarly, <u>Nike</u> announced that they'd be donating merchandise worth \$5.5 million to frontline workers. <u>Other major brands</u>, including Timberland, Reebok, Adidas, joined Sneakers for Heroes, a campaign to provide comfortable footwear to healthcare workers. The general public appreciated all these efforts, and people who aren't even the target audience of these companies, starting talking about them. I believe that CMOs around the world are taking note of this and will be implementing a similar marketing approach in the future.

2. Achieving Agility

Agile marketing isn't just a beneficial strategy now; it is a means of survival. Throughout this year, marketing experts that practiced agility during the pandemic ran successful campaigns. Nike's global campaign, "Play Inside — for the World," is a fitting example of such an agile marketing campaign in which they leverage their digital ecosystem to help athletes and people reach their fitness goals. Similar marketing campaigns will become more common next year.

3. Making Human Connections

Businesses that focus on making authentic connections instead of focusing on efficiency and speed-to-market remained successful during the pandemic. Microsoft's Healthcare Bot is a great example of businesses making human connections. The Al-powered self-assessment tool allows people to determine if they should seek medical attention by evaluating their symptoms and risk factors. Similarly, Qualtrics and SAP are offering a free online pre-screen and routing solution for health organizations. Such practices are highly likely to become more common next year.

4. Building Trust

<u>E-commerce reached new heights</u> this year as people remained indoors. Although this growth is circumstantial, e-commerce companies can still sustain it by building trust among consumers. <u>Shopify</u>, a Canadian multinational e-commerce platform, built trust and created a personal connection with people by adding video-testimonials to their website. Similar marketing practices will continue to prevail next year as they are known to provide fruitful results.

5. Strengthening Customer Participation

The future of customer participation will go beyond joining discussions, writing online reviews, suggesting services or products to other consumers, and other passive responses. Businesses that strengthen customer engagement will be able to run successful marketing campaigns. This strategy revolves mostly around the timely creation of relevant content; however, businesses can leverage advanced technology to personalize clients' content and further strengthen customer engagement.

6. Establishing Innovative Partnerships

Although establishing innovative business partnerships is a business strategy, but it can still benefit your marketing campaign. For instance, <u>Ford Motor Company</u> partnered with 3M, United Auto Workers, and GE Healthcare to use 3D printed parts, F-150 seat fans, and portable battery packs to build ventilators for coronavirus patients respirators for healthcare workers. Similarly, <u>Siemens AG</u> launched its Additive Manufacturing Network to support those who want to develop medical equipment. Such practices are always well-received by the public, and we'll see more of these next year.

7. Transforming Talent

The exponential evolution of the digital landscape due to the pandemic has forced <u>marketing teams to develop new talent models</u>. Those who have been successful in doing so can differentiate themselves from their competitors. The new talent revolves around earned and owned media, data insights, and dynamic content creation.

A Lesson for All

Brand loyalty and trust have always been interconnected, but during these uncertain times their connection is becoming stronger as consumers expect brands to maneuver through hard times efficiently. Executives that fail to make a strategic impact and influence the people can't gain consumer confidence. This year, executives and brands that responded positively to the pandemic successfully increased brand loyalty and sustain or gain consumer trust. The pandemic didn't only affect consumer confidence; it also affected the confidence of executives to influence the consumer. However, by aligning themselves with the marketing trends mentioned above, they may run successful marketing campaigns.