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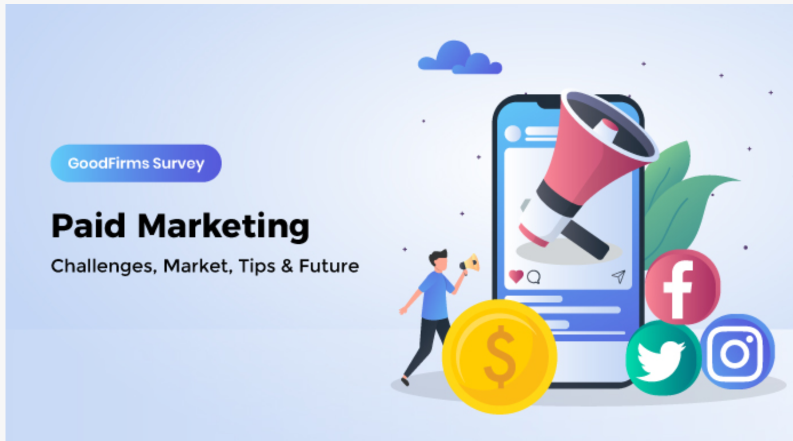
97% of Global Organizations Surveyed by GoodFirms Rely on Social Media for Marketing their Products or Services

4.3% of businesses spend a whopping 75%-100% of their marketing budget on paid advertising.



Paid Marketing

WASHINGTON, WASHINGTON, UNITED STATES, November 16, 2022 /EINPresswire.com/ -- GoodFirms, an internationally recognized research, ratings, and reviews platform, recently released its new research report "Paid Marketing: Challenges, Market, Tips & Future." This research from GoodFirms attempts to acquire insights into the current state of paid marketing, the market scenario, and its associated challenges. The survey also aims to get some tips for paid marketing and assess its future.

The study highlights how paid marketing has become one of the fastest methods to help businesses advertise, market, and expand their brands, offerings, and precisely target audiences, instead of relying entirely on organic marketing. The research also analyzes how digital advertising is helping businesses to cover a wider audience and keep growing.

> “64.2% of businesses leverage the benefits of both paid and organic marketing.”
>
> *GoodFirms*

The survey provides an overview of the various types of marketing media employed by global businesses; about 97% of them rely on social media, 72.3% chose email marketing, 41.4% picked content marketing, 34% were for PPC marketing, 23.4% selected print marketing and many more.

The research analyzed that 64.2% of businesses prefer a combination of paid and organic marketing. About 21.3% use organic marketing, and 14.5% use paid marketing to promote their products and services.

Further GoodFirms research reveals the types of PPC models used by businesses for their paid marketing initiatives. About 72.3% of surveyed organizations use paid search ads, 69.5% use social media ads, 46.8% use remarketing ads, 40.4% use display ads, and 21.3% use local service ads. Others also use Google shopping ads, Gmail sponsored ads and instream ads.

38.3% of the survey participants asserted that they benefit from the combination of multiple paid marketing channels including static ads, lightbox ads, app download ads.

The survey also discloses the marketing budget businesses spend on paid marketing. 31.9% of businesses spend less than 10% on paid marketing, 27.7% spend about 11-25% on paid marketing efforts, 21.3% of businesses design marketing strategies to spend 26%-50% of marketing budget on paid advertising, 4.3% spend a whooping 75%-100% of marketing budget for paid advertising.

Additionally, the research also points out the benefits of paid marketing, such as maximizing the reach, increasing brand awareness, targeting specific audiences effectively, retargeting visitors, increasing revenue, achieving measurable results, generating leads, etc.

GoodFirms research also highlights the challenges faced by the surveyed organizations in paid marketing like creating engaging content (69.7%), budget control/planning (57.4%), creating a paid marketing strategy including all the channels (38.3%), abiding by the regulations/data privacy (31.9%), and mobile-friendly approach (12.8%).

The research further unlocks tips by marketing experts to improve paid marketing like determining goals to be achieved, researching the target audience, selecting the marketing platform, planning proper budget, monitoring achieved results, focusing on retargeting, optimizing the landing page, A/B test research, and influencer marketing.

Growing AI approach, integration with AR/VR, the rise of social commerce, and video advertising are the few trends that will drive the growth of paid marketing in the future.

GoodFirms concludes that businesses should have a clear strategy for their paid or organic marketing, and staying up-to-date with the current trends can help businesses optimize their marketing campaigns.

Other Key Findings:

–With the proliferation of internet use, digital marketing has become an essential tool for marketers.
–Using paid marketing in collaboration with organic marketing can reap enormous business benefits.
–The pay-per-click costing model used in paid marketing makes paid marketing cost-efficient.
–Paid marketing benefits businesses as it is meant for a targeted audience based on their

internet search histories, regions, user behaviors, and interests.
–Automation technologies like AI integration with AR/VR are the expected future developments in paid advertising.

About Research:

GoodFirms Survey-"Paid Marketing: Challenges, Market, Tips & Future" was conducted 15th October 2022 to 21st October 2022. The survey queried businesses to understand the benefits and challenges they face while they use paid marketing and the tips they would share to ace the paid marketing strategies. A total of 470 participants responded to the survey.

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About GoodFirms:

GoodFirms is a Washington, D.C -based research firm that aligns its efforts in identifying the most prominent and efficient companies that deliver results to their clients. GoodFirms research is a confluence of new-age consumer reference processes and conventional industry-wide reviews & rankings that help service seekers leap further and multiply their industry-wide value and credibility.

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