Expert Analysis of the Future of Advertising

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Abstract

This study examines the experts analysis of the future of advertising has technology is the new trends changing the face of advertising where it has transformed the industry from traditional to digital technology using new technology of artificial intelligence, big data, internet of things as this is an innovation in advertising with changes in the effects, methods, contents through technology. Exploratory studies and Delphi survey method which comprise of 20 experts in various advertising agencies in Nigeria were used in predicting the future of advertising and data gathered were coded and analyzed using STATA with descriptive statistics which was used to address the objectives of the study The mean results of co-efficient variation revealed that 0.50 or less than revealed the unanimous decision of the experts that ,there is future in advertising through the use of technology as a new trends .Based on the findings of the study ,the study concluded that , the future of advertising globally as predicted by the experts lies on innovations in technologies and its adoption, as this is expected to bring opportunities to both the advertising practitioners and the industry at large and recommended that , advertising industry regulators and practitioners should regularly meets to predicts and respond to changes in the future of advertising ,advertising industry should make preparation towards the application of advertising and digital technologies relevant to future marketing communication and the advertising regulators, ,government and practitioners should encourage creativity and innovation in the industry.

Keywords: Advertising, Digital media, Marketing communication, Technology

Introduction

Globalization has changed every aspects of human endeavours which advertising practices is not excluded innovations and creativity are inculcated and adopted in this present era as a result of interconnectedness of the world,(Hendrix ,2012

;Jesus ,2009 ,2010;2013a ,2014a;2014b; 2017b) ,hence ,there is a change in the way advertising is practice compared to the traditionally way as today's practices requires adoption of new digital technologies in creating ,informing ,appealing and persuade consumer to make a purchase ,(Jesus,2011;2012;2013b).

The advertising practices has been envisaged to be short term rather than on the long-term communication and this has been part of obstacle of advertising (Schultz, 2016).One of the problem of advertising is the educational system of howadvertising is practiced andtaught by this present generation of practitioners, Jesus ,Kamplot and Dubeaux ,(2019).

Advertising practices is changing globally as a result of innovations and industrial revolutions through technology changes the face of advertising ,Barbosa ,Costa and pontes ,(2020).

The 21st century and the future of advertising demand advertiser using hyper - personalized algorithm in reaching the target customers online and on web with different mobile applications.

In line with Baek et al .(2021) and Rialti et al ,(2022),marketing strategy of gamification is used to attract new generation of customers as this strategy foster social ,personalized ,hedonic and cognitive behavior of consumers towards the brands.

This study of the future of advertising will help to take cursory look at the future of advertising in relation to advertising environment including social change, business change and consumer changes in the covid -19 pandemic, hence, making changes in the way customers are engaged via advertising.

Review of Relevant Literature

Present Practices of Advertising in the World

In the past ,advertising created and distributed persuasive messages for marketers for profit purposes but presently ,practitioners sees advertising as an opportunity for all stakeholders in the long run as its satisfies the needs of both the buyer and seller.

Furthermore, communication activities are initiated by the sellers on consumers and shared by media organizations on a business basis. Among the advertisers,

agencies, media firm and researchers,advertising success are measured on the basis of profit generated through communication effect,Schultz,(2016).
Advertising has moved from marketers product focus to a sales focus and now to a relationship focus.Social media is the order of the day on the future of advertising as it is used to create contents, interacts and engage the online users who are both the consumers and producers transforming,planning and implementing advertising communication.

Present advertising relies on internet connectivity for transformational change resulting to increased investments in digital media advertising

Advertising is channeled to meet the consumer specific needs which indirectly speed up consumer's decision making process in form of cognitive and perceptual manner using celebrities and digital influencers to endorse a product.

Kumar and Gupta (2016),averred that, effective and efficient advertising enhances customer engagement value ,referral value and customer knowledge value .

Expected Future Practice of Advertising
Traditional focus of supply chain model of advertising is designed to attract consumer towards a products in terms of being a demand chain model as sellers use persuasive strategy to win the heart and it has more access to information about a product. Also,sellers are expected to understand the needs and wants of the prospective buyers using the power of advertising messages as this pertains to the professionals. New digital media is the new trends of information sharing using big data and neural network.

Also, the future of advertising lies on engagement focus rather than relationship focus as this help the decision making process of the consumer, Kumar and Gupta ,(2016).
The future of advertising lies on interaction,collaboration and co-operation of mufti-channel media platforms that is entertaining and engaging as this ensures easy targets of new and old customers patronage and this is made possible using various media channels to achieve maximum benefits through optimal data driven budget allocation strategy for effective media channel, Jenkins ,(2006).

Experience economy also contributes to the future of advertising as many organizations links the consumption of goods to the production of experience as

this sensation experience lingers in the mind of the consumers through theater play organized by the company.

Augmented reality technology make the consumer feel the sensation and touch of the product experience by taking actions to buy the product through multiple channels of communication and interactions with the target consumers ,Kumar and Gupta ,(2016).

Barbosa et al (2020),talked about the use of internet of things ,artificial intelligence ,algorithms ,machine learning ,big data and augmented network in developing communication with the consumer evidence based decision making ,Jordan and Mitchel,(2015).

Importantly,new media technology should be internalized in all advertising departments be it account management, strategy, creative and production department,Windels and Stuhlfaut ,(2018),(2019).

Technology like deep learning solved mobilizing problems of neural networks to memorize human decisions and preferences to perform humanized tasks as multiple levels of representation which composed of one level to the higher level .Le cun, Bengio and Hintan ,(2015,Jesus and Holanda ,(2020).

EXPERTS' FUTURE RESEARCHES ON THE FUTURE OF ADVERTISING

Experts in advertising has carried out so many studies on the future of advertising as Byung Hee, (2013) aligned that ,the future of advertising needs a new definition as there has been a new smart era that leads to future if compared to the existing definition of advertising .

According to Hee(2019),Artificial intelligence used in advertising enhances human and artificial intelligence co-operation and interaction as innovation and creativity in advertising industry.

Also, Kyung(2020), predicted that ,Artificial intelligence is the future of advertising as it has changed the face of advertising globally and the future of advertising is artificial intelligence .

Yu-Na(2020),examined the innovation in advertising to be big data and artificial intelligence in advertising as the 4th industrial revolution has been introduced into advertising as this enhances marketing with personal marketing and lifestyle curation brand,.In line with Seong,(2020),advertising stimulates the consumer five senses and immersive reality experiences that spread virtual reality in advertising as well predicts the hologram technology which transform advertising from seeing to virtual experience as this enhances advertising effect containing human visual ,auditory and tactile elements as the messages are conveyed to the consumers .

According to Changil ,(2020),advertising technology develop and bring changes to the entire advertising environment as the future advertising is expected to include storytelling ,big contents ,mobile enhancement ,omni-channel activation that destroys boundary between daily like and advertising providing super fun experience to the consumers .

Expected Trends in the Future Advertising

According to Jong ,(2020),and Yong,(2018),the expected new trends in the future advertising comprises of the following :

(1) MEASUREMENT OF THE EFFECTS OF ADVERTSING: The measurement of advertising effect change the future in measuring the performance effect, searched viral effect ,mind moved engagement effect ,attention capture effect and lifestyle tracking sales effect.
(2) ADVERTISING MEDIA: The new trends in advertising media include ultra-reality five sensual media, mobile human media ,video social platform as all these will change the face of the media.
(3) ADVERTISNG TYPE :New trends in advertising type globally will be content storytelling ,cross media remarketing ,shop able addressable advertising ,artificial intelligence ,automated advertising and cross media marketing will all be the type of advertising in the future .
(4) ADVERTISNG TECHNOLOGY :Technology is said to be the future of advertising as its will change the way advertising are done and this will continue in the area of artificial intelligence ,automatic advertising production technology ,five sensual stereoscopic advertising technology ,biometric customized advertising technology ,contextual advertising technology and programmatic targeting advertising technology which all the future of technology in advertising .
(5) ADVERTISING NEW FIELDS AND SPECIALIZATION: The future of advertising will be a new trends of field with different area of specialization

such as context marketing fields,entertainment fields, commerce fields ,presence experience fields ,lifestyle curation fields will all springs up in the future advertising as new fields .

Expected Future Trends in Media

According to Kim,(2020),media is a message which affect the changes in advertising and its message .The revolutionary changes in the media will be technologies such as the use of internet of things ,big data and other information and communication technology facilities used in advertising bringing changes desired by the consumers as the media advancement in form of social media is participatory ,personalized and it is smart representation as this changes the 4th industrial revolution through technology that strengthened the media in quality image using virtual, augmented reality an hologram technologies that increases the audience immersive ensuring connectivity and virtuality .

Advertising technologies changes the phase of advertising globally with sophisticated technologies like big data mining ,internet of things ,artificial intelligence and deep learning contributes significantly as they are used in advertising for remarketing as this change advertising world in all entirety with the use of robots ,autonomous vehicle ,drone and 3D printing technology ,Choi,(2020).

Methodology

The study adopted the use of experts and professional with many years of experience in advertising and marketing communication and their insights on the future of advertising. Also, exploratory analysis and Delphi techniques survey were used as methodology of the study as related literatures and reports on future of advertising were looked into.

The expert panel which is the subject of the Delphi technique survey was conducted by recruiting 20 experts in the field of advertising and marketing communication.

TABLE 1: COMPOSITION OF DELPHI SURVEY AND EXPERT PANEL

FIELD	BELONGING	FREQUENCY	PERCENTAGE (%)
ADVERTISING	AGENCY	4	20
	DIGITAL MARKETING	3	15
ADVERTISING	MEDIA	3	15
	RESEARCH	3	15
ADVERTISING	PLANNING	4	20
	BUYING	3	15
TOTAL		20	100

TABLE 2: ANALYSIS OF THE FUTURE ADVERTSING TYPES ON THEIR STATE OF IMPORTANCE AND URGENCY

	IMPORTANCE			URGENCY		
FUTURE ADVERTISING TYPES	MEAN	SD	CV	MEAN	SD	CV
DIGITAL	4.78	0.16	0.17	4.86	0.63	0.13
SMART	4.72	0.61	0.13	4.78	0.63	0.18
INTERACTIVE	4.68	0.64	0.19	4.76	0.76	0.18
DATA	4.58	0.80	0.23	4.62	0.79	0.26
CUSTOMIZING	4.67	0.61	0.21	4.70	0.81	0.20
ARTIFICIAL INTELLIGENCE	4.65	0.76	0.15	4.68	0.72	0.22
SOCIAL MEDIA PLATFORM	4.36	0.89	0.32	4.35	0.90	0.30
ONLINE	4.35	0.67	0.29	4.58	0.75	0.32
EXPERIENTIAL /EXPERIENCE	4.19	0.98	0.35	4.70	0.88	0.37
CONTENTS	4.45	0.67	0.19	4.42	0.70	0.23

EXPERT DECISION: The evaluation of the importance and urgency of the expert panel was analyzed by the coefficient of variation .For items with a coefficient of variation of 0.50 or less .it is evaluated that, there is unanimous decision made by the experts that there is future in advertising.

Conclusion

The future of advertising globally, as predicted by the experts, lies on innovations in technologies and its adoption as this is expected to bring opportunities to both the advertising practitioners and the industry at large. It is also expected to assess the type of target audience, generate contents as well measure the results of advertising through the profit generated on advertising communication financial budgets and expenses.

Recommendations

The study recommends the following on the future of advertising:

(i)Advertising industry regulators and practitioners should regularly meets to predict and respond to changes in the future of advertising

(ii) Advertising industry should make preparation towards the application of advertising and digital technologies relevant to future marketing communication and advertising.

(iii) The advertising industry regulator, government and practitioners and academics should always co-operate and brainstorm on way forward for the future advertising by tapping into abundant talents and experts in the industry

(iv) Advertising industry regulators, practitioners, government and world Federation of advertisers should regularly reviews advertising law and policies in line with future changes in advertising

(v) The advertising regulator(ARCON), government and practitioners should encourage creativity and innovation in the industry .

(vi) Innovations in robotics and artificial intelligence that evaluate audience and generate more data about them as well produce well and quality content should be used in the industry

(vii) Local and international collaboration and co-operation for exchange of ideas in advertising and marketing communication should be encouraged by government and regulators of advertising and marketing communication in a country.

(viii) Nigeria and global advertising industry need to strengthened their social responsibility and ethical acts by creating awareness to all stakeholders in the advertising industry.

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