



Fighting for the Video Marketing against Its Weakness

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Author's contribution

The sole author designed, analyzed, interpreted and prepared the manuscript.

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ABSTRACT

As the market size of the video industry continues to grow by 3.6 times increased in the past five years, more and more companies adopt video marketing. Under this circumstance, it is meaningful and important to discuss the marketing issues in this industry. The objective of this study is to clarify the definition, problems and countermeasures of video marketing. Literature was obtained through data retrieval, and the data was aggregated and analyzed by induction. Findings show that the problems of video marketing cover the laws, suppliers, buyers, competitors, and content technical issues. And we suggest that the future research can try to verify the key points of STP analysis (segmentation, targeting, and positioning), marketing mix, as well as the cost-benefit analysis in video marketing.

Keywords: Video marketing; market size; marketing mix; STP analysis.

1. INTRODUCTION

In the information age, fast and convenient lifestyles have become the mainstream of society,

and watching videos on mobile phones has also become a part of daily life. More and more manufacturers are investing in the video industry. According to the research report released by the

China Business Industry Research Institute, the scale of China's content video market reached 203.7 billion yuan in 2016, and the market size increased to 757.9 billion yuan in 2020, and it is expected to grow to 946.8 billion yuan in 2021 with an increase of 3.6 times in five years (Fig. 1) [1]. Among them, the top ten vendors in China are iQiyi Video, Tencent Video, Youku Video, Mango TV, Sohu Video, LeTV Video, Baofeng Yingyin, Baidu Video, Bilibili and Tudou Video, showing a state of contention among hundreds of schools of thought.

Moreover, a survey conducted by AiMedia shows that the number of short video users in our country's online copyright industry market will reach 873 million in 2020 while only the short videos are considered [2]. It can be said that half

of the people are short video users. Among them, Tik-tok ranked first with a proportion of 45.2%, and Kuaishou ranked second with a proportion of only 17.9%. The market size of the short video industry is shown in Fig. 2 [3].

Video marketing refers to a network platform that is mainly based on video websites, and its core element is the contents and creative orientation which can achieve the purpose of product marketing and brand communication through the use of meticulously planned video content [4]. Therefore, this study defines video marketing as "enterprises or individual users send the information self-made or outsourced through video platforms or their own media platforms to satisfy the needs of consumers in order to achieve their marketing goals."

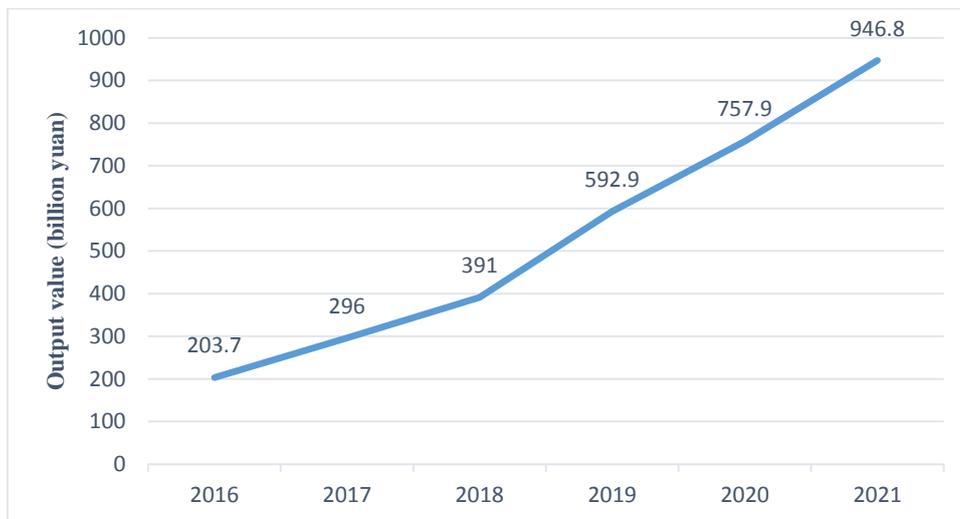


Fig. 1. Market scale for video industry

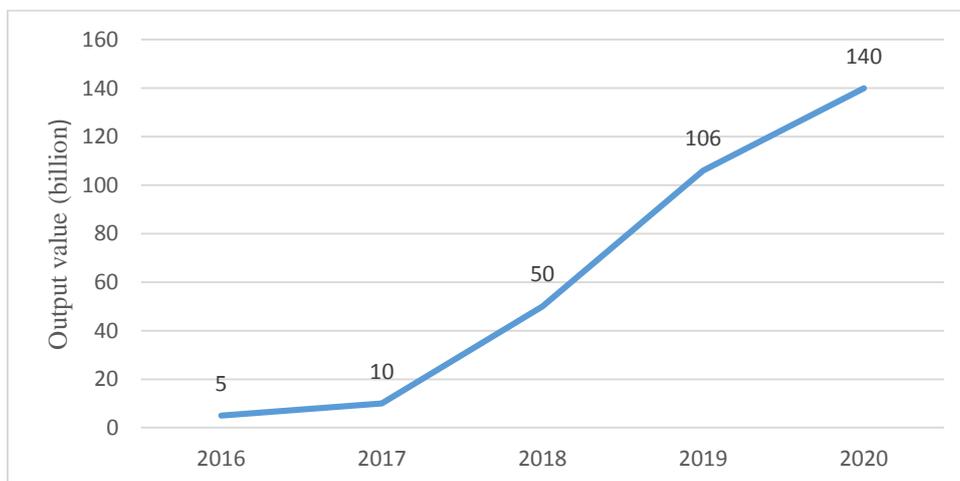


Fig. 2. Market scale for short video industry

In summary, as the market size of the video industry continues to grow by six times within five the past years, more and more companies adopt video marketing as their strategy. Under this circumstance, it is meaningful and important to discuss the marketing issues in this industry. The objective of this study is to clarify the definition, problems and countermeasures of video marketing. In order to response the questions mentioned above, literature review method was adopted for collecting data and induction method was conducted for data analysis. Literature was obtained through data retrieval on the internet, and the data was aggregated and analyzed by induction. The following chapters will display the definition, problems and countermeasures of video marketing.

2. THE DEFINITION OF VIDEO MARKETING

The definition of video marketing is summarized in Table 1. From the definition of Deng & Liu [5], we can see that the users of video marketing are companies/ organizations or individual users. The main purpose of publishing video information through the internet system is to promote the company's products and/or services, and establish a good corporate image. According to this definition, the main body of video marketing is a video company, which may have its own video platform, such as Tencent, Baidu Video, Bilibili, etc. Furthermore, companies/ individual users without video platforms can also use video companies' platform to publish videos or to promote products and services. Moreover, engaging in video marketing does not necessarily depend on the company's patents. More and more individual internet users engage in marketing activities to promote products through video platforms, which is also one of the main bodies of video marketing.

Secondly, video marketing is a combination of video and the internet, and its content and characteristics will be different from traditional TV marketing and network marketing. Among them, video content can be sorted to different types. For example, it can be divided into short videos (within 5 minutes) and long videos (over 5 minutes) based on the length of time. Further, it can be divided into profitable videos, non-profit videos and other videos according to profitability. Moreover, it can be divided for story type, video description type, home experience type, humor type, celebrity endorsement type and special effects type according to the way the video is

expressed. Therefore, marketers can choose appropriate scripts and expressions to shoot videos according to their product and service characteristics and the needs of fans (consumers).

In addition, we can also find the definition of video marketing from previous studies that video is not only an advertisement for a company's products/service, but also a propaganda of corporate image and brand image. Therefore, when companies record videos, they should pay more attentions to the text description of the video content and the matching of audio and video, whether it fits the corporate image and brand image.

3. THE PROBLEMS OF VIDEO MARKETING

The problems of video marketing are summarized in Table 2. First of all, in terms of the main body of video marketing-marketers (video companies and advertisers), the literature pointed out that the current problems of video companies are the lack of creative marketing team and management experience [8-10] and copyright issues [7]. Secondly, in terms of suppliers, video suppliers are mixed [9], cutting corners, high-density advertising placement, and illogical line design [11]. In addition to affecting advertising effects, it also affects advertisers' willingness to adopt video marketing. In addition, in terms of audiences (consumers), users who browse across screens [9] and lack of immersive experience [11] will also affect their behavioral willingness and reduce the effect of video marketing. Finally, in terms of platform management, platform innovation is difficult [10]; there are certain technical difficulties [9]; the lack of mature industry standards is met [11]; and exhibition time restrictions and internet speed restrictions are the common problems [7] and restrict the development of video marketing.

On the whole, the literature has pointed out that the problems of video marketing cover legal (copyright issues, industry standards), suppliers, buyers, competitors, and content technical issues. The part that has not been explored in the literature is mainly about target market analysis (STP analysis) and marketing mix solutions.

4. THE COUNTERMEASURES FOR VIDEO MARKETING

The countermeasures for video marketing are summarized in Table 3. From the perspective of

video content, scholars suggest optimizing video production methods [9]; customizing high-quality brand advertisements [11]. Moreover, content is king, firms need to pay more attention to the content and creativity of marketing videos [7]. On the execution side, scholars focus on implementing short video experience marketing

and short video search marketing [8], strengthen management, pay attention to user experience, and embed various sensory experiences such as hearing, touch, and vision, so that the audience can have more intuitive and more intuitive Realistic user experience [12], and further enhance interactivity [7].

Table 1. The definition of video marketing

Author (year)	The definition of video marketing
Deng, & Liu [5]	Online video marketing refers to a form of marketing that enterprises or organizations use various online videos to publish information to promote their products and services, establish a good brand image in the hearts of consumers, and achieve corporate marketing purposes.
Zhang [6]	Product placement in online video is evolving into a new marketing strategy and an important means for the gold industry to establish brand value.
Hu [7]	The enterprise puts various video clips on the Internet in various forms to achieve certain promotional purposes.

Source: Compiled by this research

Table 2. The problems of video marketing

Author (year)	The problems of video marketing
Xie (2020) [8]	<ul style="list-style-type: none"> ● Short video marketing is currently in the primary stage of development in my country's market, with insufficient market experience, lack of a highly creative marketing team, and insufficient market potential for short video marketing.
Chen, & Yu (2020) [9]	<ul style="list-style-type: none"> ● Traditional advertisers look for the supply of videos on the website when there is a demand for filming ● Quotient. However, due to a mix of video suppliers, it is difficult for advertisers to find a video supplier that meets their needs, which easily delays the promotion of the product. ● In the context of 5G, the three-dimensional media scene is more modern and has a sense of substitution, but there are also certain technical difficulties. ● Users are browsing across screens every day, increasing their reliance on the media, and the scattered reading is also more frequent
Zhao (2019) [10]	<ul style="list-style-type: none"> ● Due to problems such as lack of experience, outdated concepts, and difficulty in platform innovation, the Forbidden City's marketing was once embarrassed. Not only was the marketing content monotonous and obscure, but also the single traditional marketing channel was seriously out of touch with the cultural communication of the new era, which greatly affected the recognition of the Forbidden City among the people. Knowledge and development.
Xu (2019) [11]	<ul style="list-style-type: none"> ● Cut corners, high-density advertising placement, and illogical line design. ● Barrage advertising is in the early stage of development and lacks mature industry standards. ● The information that advertisements convey to the target audience is often through symbols, sounds, and two-dimensional images. It is difficult for the audience to have an immersive experience, and its persuasive power will be greatly reduced.
Hu (2012) [7]	<ul style="list-style-type: none"> ● Display time limit ● Internet speed limit ● Copyright issues

Source: Compiled by this research

Table 3. The countermeasures for video marketing

Author (year)	The countermeasures for video marketing
Xie (2020) [8]	<ul style="list-style-type: none"> ● Implement short video experience marketing; implement short video search marketing; use fragmented time.
Chen, & Yu (2020) [9]	<ul style="list-style-type: none"> ● Optimize the production method of video production and create explosive styles. ● The main goal of advertising is the reach and visibility of consumers to ensure that the target consumers can see the advertisement. ● Convenient conversion channels
Zhao (2019) [10]	<ul style="list-style-type: none"> ● Through new media marketing, the Forbidden City establishes contacts with the public through multiple channels, multiple angles and multiple levels, and conveys the rich, interesting and vivid traditional culture to the public, and narrows the distance between the Forbidden City and the public.
Xu (2019) [11]	<ul style="list-style-type: none"> ● To realize the soft placement of advertising and achieve subtlety, it is necessary to work hard on creativity, find the point where the advertisement and the content fit, and customize high-quality brand advertisements. ● Strengthen management and focus on user experience. ● VR technology. The virtual reality online 3D interactive function makes the product three-dimensional and embeds various sensory experiences such as hearing, touch, vision, etc., allowing viewers to have a more intuitive and realistic experience.
Hu (2012) [7]	<ul style="list-style-type: none"> ● Content is king, pay more attention to the content and creativity of marketing videos ● More native video ads are emerging ● More precise video marketing ● The interactivity of video marketing is further enhanced

Source: Compiled by this research

However, these proposals still lack cost-effectiveness considerations. For example, optimizing video production methods may have to consider the advertiser's cost and budget, as well as the effect after the broadcast. Otherwise, overestimating the effectiveness of advertising will only increase operating costs and reduce overall operating performance. Another example is the embedded sense of hearing, touch, vision, etc., and the overall market size and development trend should be evaluated and considered. Consequently, when individual product industries are in a period of recession, sales volume and profit margins continue to decline; consumers' consumption trends have changed; and we are still strengthening the sensory and experience of old products. It may be in vain and it is impossible to increase sales and sales. Gross profit cannot improve operating profit margins.

5. CONCLUSION

The market size of the video industry continues to grow, partly due to the impact of the epidemic, but mainly comes from the consumption trends of the users. Under this circumstance, more and more companies adopt video marketing, and

hoping to achieve better results through this new multimedia marketing method. Based on the above discussion, this research defines video marketing as "enterprises or individual users send the information self-made or outsourced through video platforms or their own media platforms to satisfy the needs of consumers in order to achieve their marketing goals."

Secondly, the issues of video marketing cover laws (copyright issues, industry standards), suppliers, buyers, competitors, and content technical issues. The part that has not been explored in the literature is mainly about target market analysis (STP analysis) and marketing mix solutions. In addition, in the existing literature of video marketing, its countermeasures focus on video content and execution, and there is a lack of cost-benefit considerations and the considerations of overall market size and its development trends.

Based on this, it is recommended that future researchers can invest in video marketing target market analysis (STP), video marketing mix plan discussion, and cost-benefit analysis. For example, through case studies of video marketing, we can clarify the relevant factors that

affect companies' market segmentation, target market selection, and market positioning, and make relevant recommendations, which will be more conducive to the sustainable development of the overall video industry.

DISCLAIMER

The products used for this research are commonly and predominantly use products in our area of research and country. There is absolutely no conflict of interest between the authors and producers of the products because we do not intend to use these products as an avenue for any litigation but for the advancement of knowledge. Also, the research was not funded by the producing company rather it was funded by personal efforts of the authors.

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COMPETING INTERESTS

Author has declared that no competing interests exist.

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