

The Future of Social Media as a Shopping Platform

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Abstract - The role of social media has changed. What once was used as a platform for socializing and communication, is now increasingly becoming a major form of marketing and shopping platform. The study examines the visibility and use of social media shopping platforms amongst users. Our survey reveals that social media influences buying behavior. 71% of the participants have bought a product or service through social media. When asked about Facebook's SHOP feature, only 52 said they have used it but the response from the majority of them was positive and agreed to shop again and recommend the SHOP feature in the future.

Key Words: Social media, social media platforms, social media shopping.

1. INTRODUCTION

Life after the year 2000 developed a rapid pace in several aspects. Technology advanced and people began running fast in their quotidian life. Today, there seems to be no time to greet and meet people near and dear to us or not even time to pause and come across our friends or acquaintance. On the other hand, we all are enormously cognizant that communication and socializing are the lifeblood of our existence. Social media platforms unwaveringly but surely influenced the way we communicate today. For over 2 decades, social media have made our lives much easier. Unlike old times, when people used to rely on traditional media like newspapers or radio for news and information, people have posthaste access through their phones regarding the on goings in the world. What once was a platform for communicating and sharing content like news or even memes, now is an enormous platform for marketing the products and services around us.

Millions of people utilize some kind of social media daily. The advent of social media has led marketers to take advantage of the situation by shifting their advertising platform from traditional mediums to modern mediums. This transformation to social media gave them an advantage of time and place in terms of reaching the potential audience and cost of advertising as social media being a digital platform is cheaper than other platforms and accuracy in reaching the right people through targeted advertisements. This made people happy as they have a diversity of products to

choose from and the information regarding it available on the tip of their fingers.

After creating a space to market the products and services, social media platforms have now advanced a step forward. It's more comfortable for anyone to explore from a variety of products and services from several brands, discuss and get feedback regarding the same, and purchase the product on the social media platform itself. Consequently saving efforts of the user. This paper intends to find out what people think about social media platforms when it comes to buying a product or service.

2. AIM AND OBJECTIVE OF THE PAPER

Our Study is built on the knowledge that people consider social media platforms as a medium to communicate and interact with customers, market the products and with recent developments even shop from the platforms itself. Hence this paper intends to find out the future of social media looks like as a shopping platform

1. To know the influence of the social media platform on buying behaviour of users.
2. To know the preference of social media platforms for shopping a product or service amongst users.
3. To know the visibility of the "SHOP" feature by Facebook.

3. LITERATURE REVIEW

Social Media as a socializing platform:

The global population expanded to more than 7.3 billion people in 2016, of which 3.4 billion people are using the internet which makes 46% of the people on earth. Considering the same data, 2.3 billion people are active users of social media every day. Thus making 31.5% of the world active on social media daily. (Digital, G. 2016) There is no doubt that social media has an impact on the way we live our lives and communicate on daily basis with each other (Subramanian, K. R. 2017) As technology becomes an indispensable part of our social lives, a large number of the population fancies communicating through the screens rather than having a face to face communication (Drago, E. 2015) Even though traditional media had a large scale spread of

reliable information, it was restricted with one-way communication or restricted knowledge. (Purva, P., Yadav, A., Abbasi, F., & Toshniwal, D. 2015) In this research, the researchers termed such engagements as personal engagement which include one-way communication like reading a newspaper or listening to the radio, and the second type of engagement is the social interactive engagement which includes discussion, for example commenting on a topic on a social media platform by various people. (Voorveld, H. A., Noort, G. V., Muntinga, D. D., & Bronner, F. 2018) The ease and convenience of interaction on social media platforms like Facebook, Twitter, Skype, etc comes with an additional advantage of sharing the information and knowledge amongst different groups of people (Baruah, T. D. 2012) Social media platforms thus are the mediums of communication which are leaning forward unlike traditional mediums (Voorveld, H. A., Noort, G. V., Muntinga, D. D., & Bronner, F. 2018)

Social media as a marketing & shopping platform:

Social media has become a platform for people to connect with the people from their offline network & also newly discovered people through the online social media communities (Zarrella, D. 2009) These communities are the people having common interests and are in large numbers (Jadhav, N. P., Kamble, R. S., & Patil, M. B. 2012) Businesses soon realized the opportunity to market their products and services on the social media with a ready potential audience. (Huey, L. S., & Yazdanifard, R. 2014) In today's world, it's vital for businesses to create a business to personal (B2P) relationship with their potential audience (Dimauro, V., & Bulmer, D. 2010) These platforms not only allow companies to interact with the customers but also gives scope for a potential audience to find out about the product or services provided by the business. (Cowden, A. 2014) Currently, social media platforms like Facebook and Instagram even allow the use of user engagement analytics and certain data like demographics, interests, and age targeting for marketing the products to the businesses having their account on their platform. (Huey, L. S., & Yazdanifard, R. 2014) Grabbing the opportunity, businesses market and sell their products at a large scale easily, efficiently, at low cost to perfect audience (Alghizzawi, M. (2019)

4. Research Methodology-

The methodology used for this paper is a questionnaire survey amongst regular social media platform users to collect primary data. The sample size used for the survey is 112 users. The sample consists of 63 females (56.3%) and 49 males (43.8%). The survey covers a variety of age groups, there are 61 users of below 25

age, 28 users aged 26 to 40, 23 users aged from 41 to 60 and above.

5. FINDINGS-

According to the survey, the most popular apps are Instagram (94 daily users) and Facebook (71 daily users) followed by LinkedIn, Snapchat, and Twitter. Half of the participants spent around 1 to 2 hours on these platforms and the other half spent more than 2 hours engaging themselves on social media. The foremost reason for the participants to use social media was socializing with friends and family or to kill free time. A lot of participants used social media for learning new things, business purposes, shopping products or services, or getting updates about their favorite celebrity. 92 % of the participants believed that they saw ads that were relevant to their likings, interests, or currently searched products. 62 participants strongly agreed that social media has influenced them to buy a product at some point in time. 80 participants (71%) have bought something from social media platforms recently and 86 would recommend others to buy from social media in the future. When participants were asked about whether they know about the "SHOP" feature present on Instagram and Facebook only 52 participants said yes but most of them had very positive reviews regarding the same

6. Conclusion-

Social media in the daily lives of the user is being effectively used to convert these platforms to a future shopping platform. The user data collected by the social media platforms are selectively being used to suggest consumers a focused choice. It has led to a revolution in the digital marketing space. The users are increasingly using social media platforms not just for networking but also for news, business, and shopping. The crossover of shopping sites and social media platforms through digital marketing tools is gaining wider traction for marketers. However, there is a growing pattern of social media platforms not just limited to being an advertising medium but also offering shopping choices. Currently, fewer users are aware of such options, (such as the shop feature on Instagram). However, as companies such as Facebook are increasingly investing in other consumer retail and telecommunication companies, the social media giants will expand into retail, thereby providing tough competition to shopping sites. Another hopeful aspect of these developments is that it might lead to a more concentrated online shopping experience for consumers.

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