



What is international marketing and its importance?

The introduction

At the beginning of the eighteenth decade of the last century, a new stage of [marketing](#) development emerged, where the concept of international marketing appeared, which is considered one of [the strategic marketing](#), as through what some researchers put forward that the field of international marketing is the ability [to trade and promote the product](#) by putting it in [international markets](#), Provided that these markets are similar in terms of cultural, social and economic characteristics

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What is the definition of international marketing and what are its types

International marketing is marketing on a global scale repelling or taking an international commercial advantage from the differences, equations and opportunities of international business transactions in order to achieve the goals of global expansion. Some call it the term export marketing, and international marketing depends on the competitiveness of the product as the key to successful selling in foreign markets

It is called global marketing; This is as a description of the process of carrying out various marketing activities in more than one country, designing a marketing mix in all countries of the world, and allocating it to each of the different peoples according to their desire

What are the types of international marketing

export

License

franchise

foreign investment

Exporting

Exporting is often the first option when manufacturers decide to expand abroad. Simply exporting means selling abroad either directly to target customers or indirectly by retaining foreign sales agents or distributors, in both cases traveling abroad through exporting has an impact. Little on the company's human resources management because only a small number of its employees are expected to be deployed, if they are abroad

Licensing

Licensing is another way to expand one's operations internationally, and in the case of international licensing there is an agreement whereby a company called the licensor gives a foreign company the right to use intangible (intellectual) property for a specified period of time and usually in exchange for property rights, and the licensing of intellectual property increases such as patents and copyrights Publishing, manufacturing processes or trade names across countries, and Indian Basmati (rice) is one such example

Franchising

Franchising is closely related to marketing, and franchising is an option in which the parent company gives one company to another company the right to do business in a specific way.

Licensing tends to be limited to manufacturers, while franchising is more common with service companies such as restaurants, hotels, and rental services

Foreign Investment

Foreign direct investment refers to operations in one country that are controlled by entities in a foreign country, in a sense, this foreign direct investment means building new facilities in another country



What are the principles of international marketing and its characteristics?

International marketing is defined as the marketing activities carried out by companies in the markets of foreign countries, where international marketing not only contributes to growth, but also contributes to the survival of companies, and international marketing is an important condition for creating effective feedback between demand and supply on an international scale, which is a kind of It is a guarantee that the manufactured product after passing through all stages of the production process will find its way to the final consumer abroad

Principles of international marketing can be incorporated into a global marketing strategy. The most important of these principles are

1Persons

All marketing methods that are followed are aimed at making people prefer this product. So target customer base and product marketing must go hand in hand. Especially in the initial stage of marketing, it is important to understand who is marketing, as if it is not done then you will end up paying a lot of money trying to sell the wrong product to the wrong customer.

the product

It is also necessary to know whether the product to be marketed has a demand in the market of the other country or not. If it is thought that what is to be offered will not be good in the country to which it is sought, consideration should be given not to sell in the market of that country. The other option is to change what will be offered so that it can supply what the local market demands

the prices

Prices are perhaps the most important to customers. So a premium or economical pricing strategy must be chosen. This strategy will determine the position of the advertiser in the market and the type of people who come to the store. It may not be possible to move around the price point much if there are already competitors in the area. If another company offers the same service or product, that advertiser's prices will have to compete with them. It is very likely that this service will be distinguished elsewhere if they have a distinct product, while if their product is of average cost, their price may be equal to the cost of the new market, [you may be interested to see pricing policies and types](#)

Place

You must know the shopping methods that customers use. So it is necessary to determine where the advertising campaigns and marketing operations will take place. Besides, these advertising campaigns should be in the right place so that the target customers can reach the product or service being offered

Packaging

How the product looks is very important. So the packaging of the offered product should depend on the market to be penetrated, and the color is an important decision when deciding how to package a product. All over the world, different colors can mean a lot of different things

As for the characteristics of international marketing, they are represented by

It aims to meet the needs of global customers. So, it happens across borders

International marketing involves two or more countries

Has unique marketing strategies for specific countries

It enables exchange between the company and foreign customers

Decisions are made regarding the global business environment, [you may be interested in seeing a set of marketing steps necessary for entrepreneurs](#)



Why use international marketing

There are many motives or incentives that make companies direct their thinking and plans to international marketing, and they are as follows

Easy access to global markets

The process of international marketing has become easier nowadays in light of the tremendous technological development that allows the use of many different marketing channels, and serves a large number of consumers.

High profitability opportunities in the international market

International marketing is an opportunity to take advantage of the offers and advantages offered by other countries globally, as the company must take the appropriate method of marketing taking into account different values, cultures and languages

Diversification of goods and consumers

Expansion of business into new markets gives the company more knowledge using analytical tools, to know the needs of new customers, which leads to an increase in the quality of service or product available to them, and also increases the customer base of companies

Increase efficiency and productivity

International marketing helps improve the productivity of the company or organization by exploiting its available capabilities efficiently and effectively and developing new methods to increase the company's growth in global markets [You may be interested in learning about building digital marketing strategies](#)

What is the difference between international marketing and local marketing

The important differences between domestic and international marketing are explained below

The activities of production, promotion, advertising, distribution, selling and customer satisfaction within their own country are known as domestic marketing. International Marketing is when marketing activities are carried out at the international level

Domestic marketing covers a small area, while international marketing covers a large area

In domestic marketing, there is less influence from the government compared to international marketing because the company has to deal with the rules and regulations of many countries

In domestic marketing, business operations take place in only one country. On the other hand, in the field of international marketing, business operations have been conducted in many countries

In international marketing, there is an advantage that a business organization can have access to the latest technology in many countries which is absent in the case of domestic countries

The risks and challenges involved in the case of international marketing are very high due to some factors such as social and cultural differences, exchange rates, setting an international price for the product and so on. The risk factor and challenges are comparatively less in the case of local marketing. International marketing requires huge capital investment, but domestic marketing requires less investment to obtain resources

In domestic marketing, executives face less problem while dealing with people due to similar nature. However, in the case of international marketing, it is difficult to deal with customers of different tastes, habits, preferences, segments, etc.

International marketing seeks deep research on foreign market due to lack of familiarity, which is exactly the opposite in case of domestic marketing, where a small survey will prove that knowledge of market conditions

Conclusion

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