

46. SHORT VIDEOS IN MARKETING

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The paper discusses a short video as a tool that has been trending in society and marketing. It examines the reasons for its popularity, its trends and the ways how to use it in marketing. The paper also deals with the issue of profiting from this new tool for marketers.

The concept of 4Ps is the key to marketers' apprehension of consumers. It is used in order to successfully market a product or service. They are product, price, place, and promotion. However, nowadays 3Ps are added to this concept, expanding it to 7Ps. At present, the concept includes the 4

previous elements plus process, physical evidence and people. All of these parts are essential for marketing, but the last one is starting to play even much more crucial role caused by people who have a significant impact on the perception of a product in the eyes of a target consumer.

This fact makes marketing a complex business that requires constant monitoring. Nowadays, humans are highly variable. Humankind in the 19th century and humankind now are completely different beings. Current-day tastes, preferences and the needs of people are changing rapidly. But humanity itself is changing as rapidly, especially in post-industrial countries.

Back in 2000, the human attention span was measured at 12 seconds. But by 2023, this number has rapidly decreased. And as a consequence, short videos are now more popular than before.

And while it is a problem for humanity in general, it opens up a lot of space for marketers. According to researchers, the average human attention span is now shorter than that of a goldfish. In 2023, it is estimated to be at just around 8 seconds, only one second below that of a goldfish. And this matter has completely changed marketers' approach to advertising worldwide [1].

Back in 2021, Google was the most popular website all over the world. However, towards the end of 2021, TikTok surpassed it in popularity. The concept of applications with short videos appeared unexpectedly and unexpectedly gained popularity. At the beginning of 2022, TikTok grew to over 1 billion active users. It demonstrated marketers that the new concept of short videos can be a useful and cheap tool in their activities.

Short video platforms that marketers should know about are TikTok, Facebook, YouTube Shorts, Instagram Reels, Likee, Triller [2].

Nowadays, when an audience does not have time, people are always in a hurry, marketers need to discern this and give what the audience demands. Therefore, the advent and success of short videos hastily caused them to pick up on this trend. Short-form videos allow to supply the audience with the information quickly, and this allows to accord it in larger quantities. That makes them the most powerful marketing tool in 2023.

All these arguments can easily be supported by statistics:

1) About 68 % of users will happily watch a business video within a duration of one minute, while longer promotional videos already cause them negative emotions.

2) About 93 % of businesses have landed customers through short-form social media videos.

3) People share short videos twice as any other online content.

4) About 51 % of marketers who used short-form videos last year are willing to invest in this medium, with 38 % planning to invest the same amount.

5) Over 80 % of users, including almost all adolescents, access the Internet from mobile phones rather than personal computers [3].

The trend of short videos has already gained a foothold in our society, both among ordinary users and among marketers who use it as a powerful advertising tool. And during this period, some trends have been formed in marketing that increase the chances of success of an advertising campaign. Therefore, expertise and capacity to use them are prerequisites for marketers. There are some of them: more behind-the-brand videos and explainer videos, product teasers, user-generated content, influencer marketing [3].

Short videos are getting immensely popular among marketers for many reasons. It is all about quick, digestible content. This is what many people nowadays are after with the wide accessibility of information and limited attention span and time to gather it all. Short videos are watched more, they are impactful and cheap, and can urge anyone if used in a competent way. Therefore, professionals insist that short-form videos and their exact usage should be a mandatory skill of modern marketers.

References:

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