

EVOLUTION OF MARKETING STRATEGIES IN INDIA'S FAST-FOOD INDUSTRY

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ABSTRACT

Around the world, the fast food sector has grown quickly, and India is now a major market. According to a recent research, 64% of participants go to fast food restaurants once a week, and most of them spend more than 15% of their monthly income on fast food. Discounts are thought to be the most successful marketing strategy, and Western junk food is the most popular cuisine.

Fast food firms must create creative marketing techniques to attract customers in a fiercely competitive market that is controlled by big businesses. This entails maintaining a relationship with consumers by conducting marketing research, learning about their preferences, and adjusting advertising and marketing tactics appropriately. Fast food firms can identify important consumer segments and create focused marketing campaigns, including collectibles and collaborations with well-known films or animated series, by using market segmentation, which is an essential tool.

INTRODUCTION

Food that can be swiftly made and served is referred to as fast food. Fast food can refer to any meal that requires little preparation time, but it usually refers to food that is sold at restaurants or retail establishments that require little preparation and are provided in a take-out or take-away manner.

Elements That Affect Consumer Behaviour

K. Aswathappa (2012) asserts that a variety of factors influence the behaviour of individuals. These elements fall into four categories:

1. Individual characteristics, such as age, sex, occupation, education, and inventiveness.
2. Psychological Factors: Perception, values, attitudes, motivation, personality, and learning.
3. Environmental Factors: These include social, cultural, legal, technological, political, economic, and other outside influences.
4. Organisational Aspects: Leadership, responsibility, organisational structure and design, work-life balance, and physical amenities.

Customers' opinions of fast food restaurants in the USA and Canada were compared in a study conducted by Kara et al. (1997). The findings showed notable disparities in preferences between age groups and perceptions of regular fast food consumers in the two nations.

Fast food industry growth and eating out habits

Brazilian customers' eating out habits were examined by Rezende and Avelar (2012). According to the report, people dine out because they want convenience and variety. Higher income groups and younger people consumed more frequently and had more positive opinions about eating out.

Indians' Preferences for Fast Food

Anand (2011) investigated how fast food preferences among young customers in Delhi, India, were influenced by demographics and psychographics. For dual-income families, the main determinants of food choices were socialising, ambiance, taste, convenience, and a love of dining out. According to the survey, fast food chains in India need to put customer health first and stop depending only on convenience as a USP.

India's Fast Food Industry's Growth

The fast food sector in India has grown significantly as a result of shifting lifestyles and rising convenience demand. In 1996, foreign companies including Pizza Hut, McDonald's, Domino's, and KFC made significant investments to get a foothold in the profitable Indian market. Domestic competitors have also surfaced, including Haldiram's, Jumbo King, and Faso's; Jumbo King is expanding quickly, now operating more than 75 locations in 12 regions. According to CRISIL, the fast food industry in India is expanding at a 40% yearly rate.

The Growth of QSR Businesses in India

In just three years, the Quick Service Restaurant (QSR) industry in India is predicted to double, from Rs 34 billion in 2014–2015 to over Rs 70 billion in 2017–2018.

New Approaches to Marketing in the Fast Food Sector

The fast food sector offers enticing and easy eating options in response to India's hectic lifestyle. The industry uses a range of marketing techniques to sustain its market presence, such as:

Visibility and Volume

Fast food establishments are commonplace, have several locations, and have very noticeable branding. This overabundance highlights the simplicity and convenience of fast food while reinforcing brand identification.

Children's and Teens' Marketing Strategies

The fast food sector makes significant investments in marketing to kids and teens, including strategies like:

Cartoon characters and movie stars using complimentary toys to promote children's meals

Clubs for children that provide interesting content and promote brands

Product placement in motion pictures, video games, and music videos; mobile marketing initiatives that use prizes and coupons

Affordability and Value

Value and affordability are highlighted in fast food marketing through tactics like value menus and free samples.

Special monthly offers and savings

Coupons for two for one and combo meals

Marketing for Social Responsibility

The fast food business has embraced social responsibility marketing in reaction to criticism, emphasising: - Fresh, low-calorie menu selections - Whole foods supplied from local farmers

Reduced usage of recyclable materials and packaging

Fast food chains seek to attract customers that place a high priority on environmental and health issues by portraying themselves as socially conscious enterprises.

In conclusion

One of India's biggest expanding markets is the fast food sector, which credits its success to the successful application of creative marketing techniques. Distinctive and original methods draw interest and spur expansion. The fast food industry can make a substantial contribution to India's GDP by implementing these cutting-edge marketing techniques.

Advantages of New Marketing Techniques

Fast food restaurants can use these tactics to: 1. Provide High-Quality items: Customise items to satisfy the needs and preferences of the target market.

2. Promote Economic Growth: Help the Indian economy expand by adding to its GDP.

Resolving Health Issues

Although fast food may be harmful to customers' health, businesses can lessen this risk by:

Putting money into R&D: Rework recipes to make them more nutrient-dense and healthful.

2. Putting Customer Well-Being First: Protect customers from lifestyle illnesses and health risks to secure sustained business expansion.

By implementing these tactics, fast food chains may strike a balance between customer satisfaction and business expansion, ultimately promoting a healthier and more wealthy India.

Citations

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