Industry Report on Digital Marketing

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Prepared for

Yaap Digital Limited

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Executive Summary

India's advertising ecosystem is undergoing a significant transformation, driven by the rapid adoption of digital technologies, changing consumer behaviour, and the proliferation of internet access across urban and rural areas. Among the various advertising channels, digital marketing has emerged as the fastest-growing segment, supported by a tech-savvy population, increasing smartphone usage, and a shift in media consumption patterns toward online platforms. This evolution is being further accelerated by the integration of Artificial Intelligence (AI), which is revolutionizing how marketers understand, reach, and engage their audiences.

The Indian digital marketing industry has witnessed exponential growth over the past few years. In CY 2019, the market was valued at INR 156.07 billion, which more than tripled to reach INR 466.41 billion in CY 2024. This upward trend is expected to continue, with the market projected to grow to INR 1,082.48 billion by CY 2031, reflecting a CAGR of 12.8% during the forecast period from CY 2024 to CY 2031. This growth is being driven by widespread digitization, expanding e-commerce activity, rising digital ad spends by both large and small businesses, and the growing popularity of social media, OTT platforms, and influencer-led campaigns.

In comparison, the overall Indian advertising market is also showing steady expansion. The market is estimated at INR 1,020.97 billion in CY 2024 and is projected to grow to INR 1,830.05 billion by CY 2031, at a CAGR of 8.7%. While traditional advertising avenues such as print and television remain relevant, their growth is being outpaced by digital formats. The rising share of digital in the overall advertising mix indicates a fundamental shift in media strategies, with businesses increasingly prioritizing measurable and performance-driven approaches.

A major factor fuelling this shift is the increasing integration of Artificial Intelligence in digital marketing operations. AI is enabling businesses to create hyper-personalized experiences by analysing user behaviour and preferences, leading to more precise targeting and better engagement. Marketers are using AI-powered tools to automate campaign management, personalize content at scale, predict consumer trends, and optimize ad performance in real time. Applications such as chatbots, programmatic advertising, sentiment analysis, voice search optimization, and AI-generated content are becoming more mainstream across industries. The use of generative AI tools is particularly transforming content creation and customer service, allowing brands to scale their marketing operations efficiently while maintaining relevance and personalization. As AI capabilities evolve, companies of all sizes from startups to large enterprises are adopting data-driven strategies to improve customer acquisition, retention, and brand loyalty.

The overall trend in the Indian digital marketing industry points toward a more intelligent, agile, and experience-driven future. Several factors are contributing to this growth, including the rise of influencer marketing, increasing consumption of regional and vernacular content, mobile-first consumer behaviour, and the growing demand for video-based content. Brands are also placing a stronger focus on performance marketing and data analytics to ensure maximum return on investment. Additionally, the proliferation of

marketing technology solutions and cloud-based platforms is empowering marketers with actionable insights and better control over campaign performance. As the digital ecosystem matures, businesses are increasingly building integrated marketing strategies that span across paid, owned, and earned media.

Hence, India's digital marketing industry is on a strong growth trajectory and is expected to play an even more central role in the advertising ecosystem in the coming years. With AI at the forefront of this transformation, the industry is becoming more personalized, efficient, and insight-driven. As digital adoption deepens and consumer engagement evolves, digital marketing will remain a critical lever for brands looking to scale in an increasingly competitive and connected marketplace.

Digital Marketing Industry Scenario

Brief overview on the concept of digital marketing (touching upon its differences from traditional marketing techniques)

Digital marketing involves the advertising of products, brands, or services using digital tools and internet media. It harnesses the potential of the internet, mobile phone, social networking sites, search engines, e-mail, and other online resources to reach, interact with, and connect to target consumers. In contrast to conventional marketing based on print materials and mass messages, digital marketing emphasizes personalized, data-oriented, and quantifiable marketing. The key goal is to establish brand recognition, generate leads, and cause conversions through strategies that enable companies to reach out to consumers in real-time and globally.

Different Aspects of Digital Marketing:

Digital marketing comprises a number of main elements, each playing a distinct role.

- **Search Engine Optimization (SEO)** enhances the ranking of a website on search engines to drive organic traffic.
- **Content Marketing** is aimed at developing relevant and useful content, including blogs, videos, and infographics, to entertain and inform customers.
- **Social Media Marketing (SMM)** is the process of using social media platforms such as Facebook, Instagram, LinkedIn, and Twitter to market brands and engage with people.
- **Pay-Per-Click (PPC) Advertising** enables companies to display targeted advertisements on search engines and social media and pay only for the clicks that their ads receive.
- **Email Marketing** is a one-to-one form of communication, where personalized emails are sent out for promotions, updates, and customer retention.
- **Affiliate Marketing and Influencer Marketing** both include third-party promoters that assist brands in reaching new audiences.
- Finally, **Data Analytics and Performance Tracking** are essential components of digital marketing as they enable companies to track campaign success, monitor the behavior of customers, and make adjustments in real-time.

How Digital Marketing is Different from Traditional Marketing:

Digital marketing is different from conventional marketing mostly in terms of approach, reach, and measurability. Traditional marketing depends on offline media like television, radio, newspapers, billboards, and direct mail, whereas digital marketing is based entirely online. Traditional marketing involves wide one-way communication with small targeting of the audience, while digital marketing allows for very specific audience segmentation as well as customized messaging. Digital marketing is also cheaper, enabling all businesses to implement campaigns within their means, as opposed to conventional marketing, which is

usually capital-intensive. Furthermore, digital marketing offers real-time metrics, through which businesses are able to measure performance and change direction instantly, while conventional marketing metrics are difficult to measure and tend to call for post-campaign questionnaires. The fact that digital marketing allows customers to participate directly through comments, shares, and interactions makes it more dynamic in nature, while conventional marketing is mostly static and one-way. Such variations render digital marketing a more adaptable, effective, and scalable strategy in the present digital age.

Some of the major types of digital marketing (social media marketing, search engine optimization / influencer marketing, digital OOH / others):

1. Social Media Marketing (SMM)

Social Media Marketing (SMM) is the use of social media sites such as Facebook, Instagram, LinkedIn, Twitter, TikTok, and Pinterest to promote products, services, and brands. Companies utilize organic content, paid ads, and influencer partnerships to attract people and generate sales. It enables brands to interact with consumers directly, post updates, and create online communities.

Impact:

Social media marketing boosts brand awareness and customer interaction a great deal by offering an engaging platform for customers and businesses to interact. Through social media marketing, brands have the ability to produce and disseminate viral content that can appeal to a wide audience within a short period of time. Paid campaigns enable exact targeting of specific audiences, with businesses being able to reach out to the target audience. Further, social media also offers key information on customers' behaviour, choices, and patterns, making brands optimize their marketing strategies. It also supports instant response to customers' inquiries, which increases brand reputation and loyalty, positioning social media as a vital marketing instrument for today's businesses.

2. Search Engine Optimization (SEO)

SEO is the practice of optimizing websites and online content to improve visibility on search engines like Google and Bing. It involves keyword optimization, link-building, mobile-friendliness, and improving website speed to enhance search rankings. The goal is to increase organic traffic by making content easily discoverable by users searching for relevant information.

Impact:

SEO helps businesses achieve long-term online visibility and credibility by ensuring their websites rank higher on search engines. Higher rankings lead to increased organic traffic, reducing the need for paid advertising and lowering customer acquisition costs. By providing users with high-quality, relevant content, SEO improves customer trust and enhances user experience. Businesses that effectively implement SEO strategies benefit from sustainable growth, as optimized content continues to attract visitors over time. This makes SEO an

essential digital marketing tool for companies looking to build a strong online presence and compete effectively in their industry.

3. Influencer Marketing

Influencer marketing entails collaborating with influencers who boast a large audience on social media or other websites. Influencers endorse products and services via sponsored content, reviews, and co-creation, utilizing their trust and credibility to gain engagement and conversions.

Impact:

Influencer marketing has transformed how consumers accept brand endorsements because individuals are more prone to believe in recommendations from accounts they are following over classical ads. Influencer marketing aids brands in reaching niche audiences more effectively since influencers possess highly engaged followers with precise interests. The genuine and personal character of influencer marketing promotes consumer belief and chances of conversion. In addition, influencer marketing has the ability to increase brand awareness, drive new customers, and create substantial word-of-mouth advertising. When integrated with other forms of digital marketing, influencer partnerships can contribute heavily to a brand's development and sales.

Influencer selection criteria:

Importance of Influencer-Brand Alignment

- Successful influencer marketing requires a strong fit between the influencer's niche and the brand's product/service.
- Example: A wine expert would not promote swimwear, as it harms their credibility and audience trust.
- Influencers often reject mismatched collaborations to maintain authenticity.

Classification of Influencers by Follower Count

- Macro-Influencers:
    - Have followers ranging from tens of thousands to Millions.
    - Typically include celebrities or well-known personalities.
- Micro-Influencers:
    - Have a smaller but highly engaged audience (few hundred to a few thousand followers).
    - Often specialize in niche topics, fostering deeper community trust.

Engagement Rate as a Key Metric

- More critical than follower count, engagement rate measures audience interaction (likes, comments, shares).
- High engagement indicates genuine follower interest and content relevance.
- Brands prioritize influencers with strong engagement over those with just high follower numbers.

Indian Influencer Marketing Size(in INR Billion)

CY 2026 E	34.8
CY 2024	24.1
CY 2023	19.3
CY 2022	15.4
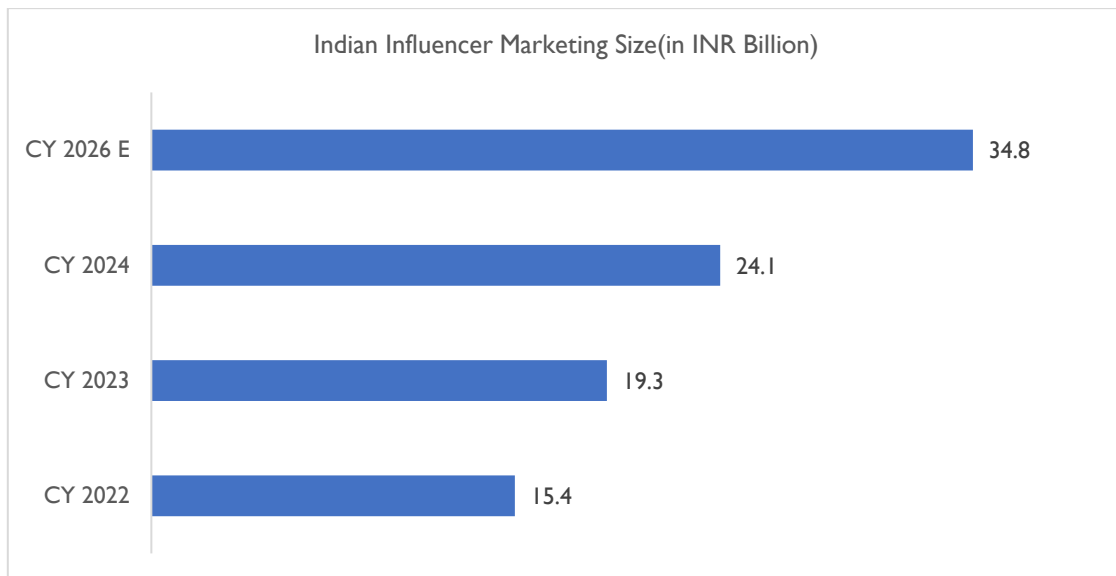
Source: D&B Research, Secondary Research, Indian Brand Equity Foundation

- CY 2022: The market was valued at INR 15.4 Billion, marking steady growth as brands increasingly adopted influencer strategies.
- CY 2023: Grew to INR 19.3 Billion (≈25% YoY), driven by rising social media usage and demand for authentic content.
- CY 2024: Reached INR 24.1 Billion (≈25% YoY), reflecting sustained expansion due to platform diversification (Instagram, YouTube, regional apps).
- CY 2026 (E): Projected to hit INR 34.8 Billion, with a 20% CAGR (2024–26), fuelled by e-commerce integrations, micro-influencers, and Generation-Z (Gen-Z) focused campaigns.

Key Insight: The market is growing rapidly (~20–25% annually), indicating strong brand reliance on influencers for targeted reach. The 2026 estimate suggests continued confidence in the sector's potential.

4. Pay-Per-Click (PPC) Advertising

Overview: PPC is a form of online advertising in which companies pay for each click on their advertisement. Typical platforms for PPC are Google Ads, Bing Ads, and social media advertising. Advertisers place bids on keywords, and their advertisements appear at the top of search engine results or on specific social media feeds.

Impact:

PPC advertising gives companies real-time online visibility, and it is a powerful tactic for creating instant traffic and conversions. As opposed to SEO, where there is a long wait for results, PPC campaigns can deliver targeted traffic immediately. The fact that businesses can control budgets and track the performance guarantees that companies can optimize their spending for optimum ROI. PPC also gives exact audience targeting, and it guarantees the ads will reach customers who are most likely to convert. Yet, as PPC is cost-per-click based, companies have to optimize their campaigns repeatedly to ensure efficiency and profitability.

5. Content Marketing

Content marketing is based on producing and sharing valuable, relevant, and informative content to capture and keep the attention of audiences. This can be through blog posts, videos, infographics, podcasts, and eBooks that inform and entertain users without explicitly advertising a product.

India's digital content ecosystem is thriving, with 200,000 hours of content created daily and 476 Million YouTube users. The country boasts 750,000 YouTube creators with 100,000+ subscribers, while users spend 5 hours daily consuming content, predominantly short-form videos (under 60 seconds) on platforms like Instagram Reels and YouTube Shorts, which attract 250 Million monthly users - 60% from Tier II/III cities. Artificial Intelligence (AI) is revolutionizing production through automated dubbing, virtual studios, and generative tools for Visual Effects (VFX), animation, and music, making content creation more scalable and cost-effective across India's diverse linguistic landscape.

Impact:

Content marketing is crucial for gaining brand authority and forging long-term customer relationships. By sharing valuable content, companies can lure and retain a loyal audience while cementing their reputation as industry experts. Good quality content boosts search engine ranking, sending organic traffic to a site over time. Content marketing does not disturb customers like traditional advertising, but rather provides beneficial information that naturally evokes brand loyalty and trust. Because well-optimized content will produce leads continuously, it's one of the most effective and sustainable digital marketing tactics.

6. UI/UX Design

User Interface and User Experience (UI/UX) design is the cornerstone of creating user-centric digital experiences, emphasizing seamless interaction, visual appeal, and accessibility. In regions with high mobile-first adoption, it prioritizes low-bandwidth optimization to ensure functionality on slower networks and vernacular language integration (e.g., Hindi, Tamil) to cater to diverse linguistic preferences. Designs are tailored for compatibility with entry-level smartphones, featuring simplified layouts, larger touch targets, and intuitive navigation to accommodate users transitioning to digital platforms. Emerging trends like voice-enabled interfaces and gesture-based controls are increasingly incorporated to enhance usability, while minimalist aesthetics reduce cognitive load for first-time internet users.

Impact:

Effective User Interface and User Experience (UI/UX) design directly reduces bounce rates and improves user retention by eliminating friction in critical workflows, such as payments or registrations. Features like offline functionality ensure reliability in areas with unstable connectivity, fostering trust and repeat usage. By adopting familiar design patterns (e.g., chat-style interfaces), brands lower the learning curve for new users, driving higher engagement in Tier 2/3 markets. Forward-looking strategies integrate AI-driven personalization and dynamic content adaptation, enabling interfaces to evolve based on user behaviour. These

advancements not only enhance accessibility but also future-proof digital platforms for 5th generation (5G) and voice-search dominance, ensuring scalability across India's rapidly digitizing consumer base.

7. Packaging Design in Digital Marketing

Packaging design serves as a critical touchpoint between brands and consumers, combining aesthetics, functionality, and cultural resonance to influence purchasing decisions. In India's diverse market, it balances **cultural relevance** (festive motifs, regional art forms) with **practical innovation**, such as single-use sachets for affordability and portable formats for urban lifestyles. Modern designs integrate **digital elements** like Quick Response (QR) codes for product authentication or augmented reality experiences, bridging physical packaging with online engagement. Sustainability has emerged as a priority, with eco-friendly materials and reusable designs appealing to environmentally conscious consumers. Vernacular labelling caters to non-English-speaking audiences, while minimalist aesthetics attract premium urban buyers.

Impact:

Strategically crafted packaging drives conversions by standing out in crowded retail environments and e-commerce platforms. **Sachet packaging** democratizes access to products for price-sensitive markets, directly boosting sales volume. Interactive features like scannable codes enhance post-purchase engagement, linking users to tutorials, loyalty programs, or social media campaigns. Vibrant, share-worthy unboxing experiences generate organic social media visibility, turning customers into brand advocates. Sustainable packaging not only aligns with global environmental goals but also builds long-term brand loyalty among eco-aware demographics. In rural markets, localized designs foster trust and familiarity, while smart packaging technologies (e.g., Near Field Communication (NFC) tags) enable data collection for personalized marketing. By merging tradition with innovation, packaging becomes a silent yet powerful driver of brand recall, customer retention, and market expansion.

8. Brand Strategy & Identity

Brand Strategy and Identity encompass the foundational framework that shapes how a brand is perceived by its target audience. It involves defining the brand's mission, vision, values, personality, and positioning in the market. In addition, it includes the visual and verbal identity such as the logo, colour palette, typography, tone of voice, and messaging style. Together, these elements create a consistent and recognizable brand image that is reflected across all customer touchpoints, including advertising, social media, packaging, and customer service. A strong brand strategy guides all communication efforts, ensuring clarity and alignment with business objectives.

Impact:

A well-defined brand strategy and identity significantly influence how customers connect with a business. It builds brand recognition and helps establish trust by delivering a consistent experience. This emotional connection fosters customer loyalty and increases the likelihood of repeat purchases. A strong brand

presence also provides a competitive edge, making it easier for businesses to stand out in crowded markets. Moreover, it enhances marketing efficiency by offering a clear direction for campaigns and messaging. In the long term, a powerful brand strategy supports business growth, attracts strategic partnerships, and elevates the overall value of the company.

9. Performance Marketing

Performance marketing is a results-driven approach to digital advertising where advertisers only pay when specific actions are completed, such as clicks, leads, sales, or downloads. Unlike traditional marketing methods that focus on brand awareness, performance marketing emphasizes measurable outcomes and return on investment (ROI). It involves a variety of online channels, including search engine marketing (SEM), social media advertising, affiliate marketing, display ads, and influencer partnerships. Advanced analytics and tracking tools are used to monitor campaign performance in real time, enabling marketers to optimize strategies dynamically based on data.

Impact:

Performance marketing offers businesses greater control over their advertising spend by tying costs directly to outcomes. This model ensures higher efficiency, as every rupee spent contributes to a defined goal. It allows for real-time insights into customer behaviour, enabling quick adjustments that maximize campaign effectiveness. Additionally, it supports scalability, making it ideal for both startups and large enterprises aiming for fast growth. By focusing on tangible results, performance marketing enhances accountability, improves targeting precision, and ultimately contributes to increased conversions and revenue.

10. Brand Collaborations

Brand collaborations refer to strategic partnerships between two or more brands that come together to create joint marketing campaigns, co-branded products, or shared experiences. These partnerships are typically formed when brands align in values, target audience, or market goals, allowing them to leverage each other's strengths and customer base. Collaborations can take many forms, including influencer tie-ups, product co-creation, event sponsorships, or cross-promotional content. The key to a successful brand collaboration lies in mutual benefit and the ability to deliver added value to the audience through creativity and innovation.

Impact:

Brand collaborations can significantly enhance visibility and market reach by tapping into new or overlapping customer segments. They create buzz and excitement around the brand, often leading to increased engagement and media coverage. Collaborations also allow for resource sharing, reducing costs while expanding impact. By aligning with credible and complementary partners, brands can boost their image, build trust, and differentiate themselves in the market. In the long run, effective collaborations contribute to brand growth, consumer loyalty, and stronger positioning within the competitive landscape.

Insight on typical platforms used for digital marketing outreach (Social media / video hosting services / others)

In today's multi-platform digital ecosystem, the effectiveness of a marketing strategy heavily depends on selecting the right platforms for the right purposes. Below is a **comprehensive segmentation** of typical digital marketing platforms, categorized according to their primary **usage functions** such as brand building, lead generation, customer engagement, conversion, and performance analysis.

1. Brand Awareness & Community Engagement Platforms

These platforms focus on **increasing visibility**, growing a follower base, and interacting with target audiences.

- **Facebook**: Offers robust targeting options, business pages, Facebook Groups, and ad placements that help brands build awareness and trust.

- **Instagram**: Ideal for visual branding and lifestyle promotion. Features like Reels, Stories, and influencer collaborations drive high engagement, especially among younger demographics.

- **LinkedIn**: The go-to platform for B2B marketing. Used for publishing thought leadership content, running sponsored campaigns, and connecting with industry professionals.

- **Twitter (X)**: Enables real-time conversations and trend participation. Effective for customer support, brand personality, and public relations.

- **TikTok**: Best for viral content and trends. Short-form videos with creative storytelling reach a broad, often younger audience.

- **Pinterest**: A visual search engine that's ideal for promoting products in industries like fashion, food, home decor, and DIY through pins and boards.

2. Content Delivery & Storytelling Platforms

These platforms are optimized for sharing **rich multimedia content** that informs, entertains, and engages.

- **YouTube**: The second-largest search engine and a critical platform for video content marketing, including tutorials, product demos, testimonials, and ads.

- **Vimeo**: Preferred by creators and businesses seeking ad-free, high-resolution video hosting with greater control over branding and playback.

- **Twitch**: A live-streaming platform primarily for gaming but expanding into other interactive content formats like podcasts, tutorials, and interviews.

- **Facebook Watch / Instagram Reels / YouTube Shorts**: Short-form video formats optimized for mobile consumption and virality.

3. Lead Generation & SEO Platforms

Focused on **attracting and converting prospects**, these platforms help businesses gain traffic through search or content relevance.

- **Google Search & Google Ads**: SEO and pay-per-click (PPC) campaigns help place your brand in front of users actively searching for related products or services.

- **Google My Business**: Enhances local search visibility, supports customer reviews, and drives local footfall.

- **Bing Ads**: A cost-effective alternative to Google Ads, particularly valuable in industries with high competition.

- **Quora / Reddit**: Long-form engagement through community-driven discussions allows brands to position themselves as experts and subtly promote offerings.

- **Medium / Substack**: Useful for thought leadership and niche content marketing. Substack also supports email subscriptions for direct audience access.

4. Direct Communication & Customer Retention Platforms

These platforms support **personalized messaging**, follow-ups, and customer relationship management.

- **Email Platforms (Gmail / Outlook)**: Used for direct, personalized communication and formal marketing updates.

- **Marketing Automation Tools (Mailchimp, HubSpot, Sendinblue, Constant Contact)**: Enable email list segmentation, A/B testing, and personalized campaign flows.

- **Messaging Apps (WhatsApp Business / Telegram)**: Allow real-time interactions, alerts, updates, and chatbot automation for customer support or lead engagement.

- **SMS Marketing Tools (Twilio, TextMagic)**: Offer high open-rate communication for promotions, event reminders, and quick updates.

5. Conversion & Sales Platforms

Designed for **closing transactions** and generating measurable revenue through integrated marketing tools.

- **E-commerce Marketplaces (Amazon, Flipkart, Etsy)**: Offer high visibility, built-in trust, and advertising tools for direct product sales.

- **Custom E-Commerce Solutions (Shopify, WooCommerce, Magento)**: Allow businesses to create branded online storefronts with complete control over user experience and integrated marketing plugins.

- **Social Commerce (Instagram Shops, Facebook Marketplace, TikTok Shop)**: Support seamless browsing and purchasing within social media platforms, boosting impulse buying and mobile commerce.

6. Analytics & Performance Measurement Platforms

These platforms support **data-driven decision-making** by offering insights into campaign performance and user behaviour.

- **Google Analytics 4 (GA4)**: Tracks customer journeys across platforms and devices, with event-based measurement and audience segmentation capabilities.

- **Google Search Console**: Helps improve website visibility on Google Search by offering insights on keyword performance and indexing.

- **BigQuery**: Supports complex analytics and integration with other Google Cloud tools for large-scale campaign measurement and modelling.

- **HubSpot / Salesforce**: CRM-integrated platforms with comprehensive reporting dashboards for marketing attribution and sales funnel tracking.

A one-size-fits-all approach doesn't work in digital marketing. By segmenting platforms by **intended usage**, businesses can strategically align tools with their specific goals — whether it's raising awareness, capturing leads, improving customer loyalty, or increasing conversions. A well-integrated, multi-platform approach often yields the best results, allowing brands to connect with their audience at every stage of the digital journey.

Digital Marketing: Framework, Key Benefits, Trends

Overview on the broad process followed in digital marketing: Focus would be on outlining the general framework

Introduction to Audience Research & Market Analysis

The cornerstone of any effective digital campaign is knowing the target audience. This includes collecting demographic, geographic, and psychographic information to see what drives consumer behavior, likes, and dislikes. Companies utilize analytics tools, surveys, competitor studies, and social media data to develop in-depth buyer personas. These personas can be defined by brands to enable them to customize their marketing efforts for greater interaction and conversion.

Advanced Marketing Analytics

Advanced marketing analytics now integrate predictive modeling, sentiment analysis, and real-time behavioral tracking for smarter, agile campaigns. Complementing this, brands use SEO-driven content, intuitive UI/UX, and interactive packaging to boost engagement, turning every touchpoint—digital or physical—into a measurable marketing opportunity.

Performance Analysis & Optimization

Once the campaign goes live, companies monitor performance through analytics tools such as Google Analytics, Facebook Insights, and Customer Relationship Management (CRM) software. Important metrics such as click-through rates (CTR), conversion rates, bounce rates, and customer engagement levels are monitored. From these findings, marketers refine the campaign by modifying content, targeting strategies, or ad budgets. Ongoing performance monitoring guarantees constant improvements and optimized return on investment (ROI).

Key benefits: Analysis of key benefits accrued by digital marketing strategy

Cost-Effectiveness & Better ROI

- Online marketing is much cheaper than the more conventional advertising channels such as television, print, and radio ads. Small and medium enterprises (SMBs) can launch targeted campaigns at a low cost and make sure that they receive maximum value for money. Pay-per-click (PPC) campaigns, social media campaigns, and email campaigns provide greater cost-effectiveness and ROI because of targeted advertising and return monitoring.

Broader Audience Coverage & Global Accessibility

- In contrast to conventional marketing, which tends to be bounded by geographical factors, digital marketing enables brands to engage audiences across the globe. Companies can target consumers outside of their location via search engines, social media websites, and online stores. Localization strategies like geo-targeted ads enable companies to target specific demographics in any particular region as well.

Personalized & Targeted Marketing

- One of the most powerful benefits of digital marketing is personalization of content and campaigns based on consumer behavior. Based on customer data, companies can develop personalized ads, email campaigns, and product suggestions that align with individual tastes. Sophisticated targeting capabilities such as demographic filtering, behavioral analysis, and retargeting tactics drive engagement and conversion.

Measurable Performance & Data Analytics

- In contrast to conventional marketing, where it is difficult to measure the effect, digital marketing offers real-time analytics to monitor campaign performance. Google Analytics, Facebook Insights, and Customer Relationship Management (CRM) software enable companies to track website traffic, conversion rates, and user interaction. Data-driven marketing allows marketers to optimize strategies, budget efficiently, and optimize subsequent campaigns.

Enhanced Customer Interaction & Engagement

- Through social media, email, and instant messaging websites, companies can directly communicate with their customers. Functions such as comments, live chat, and social media polls facilitate real-time conversation, improving customer interaction. Brands can also respond to questions, resolve issues, and foster deep customer relationships, resulting in greater satisfaction and loyalty.

Flexibility & Scalability

- Digital marketing campaigns are easily modifiable on the basis of performance metrics, thus extremely flexible. Companies can alter advertisements, shift audience targeting, or suspend campaigns in real time. Furthermore, digital marketing strategies are scalable—companies can begin with small beginnings and scale up as they expand, ensuring effective use of budget and campaign effectiveness.

Competitive Advantage & Brand Authority

- In the digital-first age, companies that invest in digital marketing have an advantage over those that use only traditional means. Having a robust online presence, consistent content updates, and social media activity establishes brand authority. SEO-friendly content, influencer partnerships, and thought leadership pieces establish businesses as leaders in their industry, drawing in more customers.

Emerging trends: Overview of the emerging trends in digital marketing landscape

As the digital landscape keeps changing, new trends are defining how companies engage with their audience. Companies that embrace these new trends are able to remain competitive and increase their marketing efficiency. Some of the most significant trends that are revolutionizing digital marketing are outlined below.

➢ **Artificial Intelligence (AI) & Machine Learning Integration**

AI is increasingly becoming a go-to tool in digital marketing, with automated customer interactions, ad targeting, and content suggestions. AI-powered chatbots provide instant support, and machine learning programs monitor user behaviour to make advertisements and product suggestions personalized. Marketers are also using AI-fuelled tools such as predictive analytics to drive customer experiences and campaign performance.

➢ **The Metaverse & Virtual Experiences on the Rise**

The rise in popularity of virtual reality (VR) and augmented reality (AR) is fuelling the expansion of the metaverse, where brands are building immersive digital worlds. Virtual showrooms, Three-dimensional (3D) billboards, and AR-facilitated product tests are enabling companies to interact with customers in fresh and

innovative ways. Brands such as Nike and Gucci are already utilizing metaverse-driven marketing to bolster their brand visibility.

➢ Greater Emphasis on First-Party Data & Privacy

In an era of expanding data privacy and the sunset for third-party cookies, companies are turning to collecting first-party data. Brands are spending money on customer relationship management (CRM) tools, rewards programs, and engaging content for collecting valuable information about consumers right from their constituents. Data disclosure and compliance with privacy laws such as General Data Protection Regulation (GDPR) and Central Consumer Protection Authority (CCPA) are becoming central practices in digital marketing strategies.

➢ Social Commerce & Livestream Shopping Growth

Social media sites are evolving into robust e-commerce destinations. Functions such as Instagram Shops, Facebook Marketplace, TikTok Shopping, and YouTube Live Shopping allow customers to buy directly from their go-to social media applications. Livestream shopping, where influencers or brand ambassadors introduce products in real time, is receiving huge popularity, especially in markets such as China and the United State

➢ Video Marketing Supremacy

Video Marketing Supremacy encompasses the strategic and dominant use of video content across various platforms to achieve marketing objectives, leveraging its engaging nature to capture audience attention, build brand awareness, drive conversions, and foster customer loyalty in today's visually-driven digital landscape. It involves creating compelling video content, optimizing it for search and social media, and strategically distributing it to reach target audiences effectively, ultimately establishing a powerful and influential brand presence.

➢ Interactive & Gamified Content for Engagement

People are being increasingly attracted to interactive content like quizzes, polls, augmented reality filters, and gamified marketing experiences. These components drive engagement, inspire user engagement, and stimulate recall of brands. Interactive landing pages and engaging brand experiences are being leveraged by marketers to boost dwell time and enhance lead generation strategies.

➢ Voice Search Optimization & Conversational AI

As more users depend on voice assistants such as Google Assistant, Alexa, and Siri, brands are voice search optimizing their content. Conversational AI technologies such as voice-based chatbots and virtual assistants are becoming an essential part of customer support and digital communication. Companies are also reorganizing their SEO strategies to incorporate natural language search queries for better visibility.

➢ **Hyper-Personalization in Marketing Campaigns**

Customers today expect brands to provide highly personalized experiences. With big data and AI, businesses are providing hyper-personalized content, product suggestions, and sponsored content. Personalized email marketing, behaviour-based push messages, and adaptive web experiences guarantee a more engaging and relevant customer experience.

➢ **Sustainability & Ethical Marketing Initiatives**

Today's consumers choose brands that support social and environmental causes. Firms are using more sustainable approaches in their communication, highlighting eco-friendly products, responsible sourcing, and social initiatives. Sustainability- and inclusivity-focused brands are achieving greater trust and loyalty from mindful consumers.

➢ **Programmatic Advertising & Smart Bidding**

Digital advertising automation is becoming increasingly intelligent with programmatic ad purchase and AI-based bidding strategies. Advertising platforms such as Google Ads and Facebook Ads are employing intelligent bidding strategies to automatically optimize ad investment and enhance the conversion rate. With real-time data analysis capabilities, advertisers are able to display highly targeted advertisements to specific groups of audiences at the optimal moment.

➢ **Short-Form Content**

Short-form video (SFV) content has rapidly emerged as a dominant force in the digital landscape, particularly in India, transforming how users consume, create, and engage with media. SFVs are typically under one minute in length and are designed for quick, impactful storytelling. Their concise nature encourages creativity, pushing content creators to experiment with unique formats, music, humor, and visual effects. In India, creators have effectively utilized this format to build relatable and entertaining content such as #60SecondRecipes, quirky DIY tutorials, and viral dance challenges like #DilSeDiyaDance, which garnered millions of views and shares. These trends highlight how SFVs have successfully bridged entertainment, culture, and commerce.

The marketing potential of SFVs has not gone unnoticed. Indian brands are increasingly tailoring their advertising strategies to suit platforms like Instagram Reels, Moj, and YouTube Shorts. A recent case study by WATConsult revealed that short video-based campaigns delivered 30% higher engagement rates compared to traditional advertising formats. E-commerce platforms such as Flipkart and Myntra are also leveraging short videos for product demonstrations, styling tips, and customer reviews. These brief, interactive visuals not only enhance the shopping experience but also influence purchase decisions, especially among Generation Z (Gen Z) consumers who prefer fast, engaging content.

From an economic perspective, the SFV market in India has shown robust growth, particularly in the aftermath of the pandemic. Since FY 2019, short-form video platforms have witnessed a **3.6x surge in daily active users**, underscoring the format's widespread appeal. This explosive growth has translated into a significant monetization opportunity, with Indian SFV platforms generating approximately **USD 90–100 million in advertising revenue in FY 2024**. The market now engages around 250 million monthly active users, with over 63% of this engagement coming from tier-II and tier-III regions, underscoring the format's deep penetration across diverse demographics and geographies.

Looking ahead, the SFV-driven influencer marketing sector is poised for exponential growth. It is projected to expand at an annual rate of 40-45%, reaching an estimated value of USD 3-4 billion by FY 2029. This growth is being fuelled by the rising popularity of both micro- and macro-influencers who use SFVs to build loyal communities. Additionally, monetization models such as virtual tipping, especially in live-streaming environments, are gaining traction, further enhancing the ecosystem's sustainability. Overall, SFVs are not just a content trend they are reshaping the future of digital engagement, brand strategy, and creator economy in India.

Integration of AI in Digital Marketing

Artificial Intelligence (AI) is transforming the digital marketing landscape by enabling data-driven decision-making and enhancing customer engagement. Marketers are leveraging AI-powered tools to analyse large volumes of consumer data, understand behaviour patterns, and deliver personalized content at scale. From email marketing automation to programmatic advertising, AI is optimizing campaign performance with minimal human intervention, ensuring faster turnaround and better ROI.

AI has also revolutionized content creation and customer interaction. Tools like chatbots and virtual assistants provide real-time customer support, improving user experience and retention. Generative AI models are being used to draft content, design creatives, and even script videos streamlining workflows and reducing production timelines. Moreover, AI-driven sentiment analysis and predictive analytics help brands anticipate market trends and customer needs more accurately.

This integration is not just about efficiency it's redefining strategy. Digital marketers are now able to test and iterate campaigns more rapidly, experiment with hyper-personalization, and fine-tune targeting with unparalleled precision. As AI continues to evolve, it is enabling a shift from reactive to proactive marketing, allowing brands to stay ahead of consumer expectations and competitors alike.

Evolvement of industry due to AI integration leading to increasing consumption

The integration of AI has significantly evolved the digital marketing industry by enhancing operational efficiency and precision. Campaign planning, audience segmentation, and performance tracking have become faster and more accurate through AI-driven tools. This has enabled agencies to scale their services while maintaining quality, allowing them to serve more clients and run more personalized, high-impact campaigns.

As AI simplifies complex tasks like content optimization, media buying, and trend prediction more businesses are turning to digital marketing to reach their audiences. Even small and mid-sized enterprises can now afford sophisticated campaigns using AI tools, which has led to a surge in demand for digital marketing services across sectors such as retail, BFSI, healthcare, and D2C brands. This growing accessibility has expanded the overall market consumption.

Furthermore, AI is enabling marketers to deliver better customer experiences through real-time personalization and predictive engagement, which increases conversion rates and client satisfaction. As a result, brands are allocating larger portions of their marketing budgets to digital channels. This increased investment is driving the consumption of digital marketing services, fuelling industry growth and attracting new players and innovations into the ecosystem.

Digital Marketing Companies Build IP by Creating Their Own Event Platforms

Digital marketing companies are increasingly moving beyond client servicing by building their own intellectual property (IP) through branded events such as award shows, festivals, and industry conferences. These proprietary events serve as platforms to showcase their creative strengths, establish thought leadership, and build deeper engagement with audiences and industry stakeholders.

By creating and owning such IP, agencies are developing new, recurring revenue streams and gaining greater control over event content, branding, and sponsorships. These events often attract top brands, influencers, and decision-makers, allowing the host agency to position itself as a central player in the ecosystem while collecting valuable consumer and market insights.

Moreover, owning event IP allows digital marketing firms to diversify their offerings and stand out in a crowded market. It also strengthens long-term brand equity by building a unique identity tied to innovation and cultural relevance. This shift from being a service provider to an IP-owning brand reflects a strategic evolution in how agencies capture value and grow sustainably.

Marketing & Advertising landscape in India

Estimated market size of Indian advertising industry

Post-pandemic, India's advertising market has experienced significant growth, driven by economic recovery and changing consumer preferences. The rapid shift towards digital advertising has transformed industry dynamics, prompting brands to increase ad investments across sectors like tourism, retail, real estate, and media & entertainment. This surge reflects the industry's strong rebound, as businesses leverage digital platforms for precise targeting and enhanced consumer engagement, fuelling long-term market expansion.

India Advertising Market Revenues, CY 2019-2024 (INR Billion)

CAGR
9.4%

CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024
650.28	519.84	723.74	850.58	953.50	1,020.97
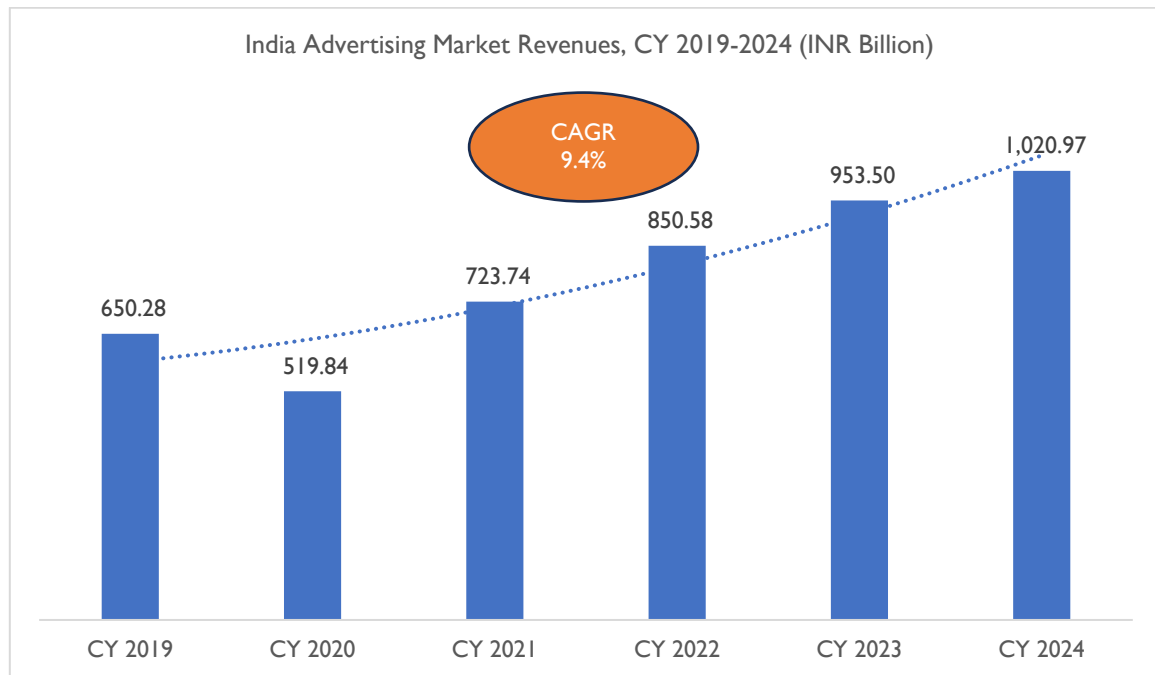
Source: D&B Research

> **Steady Market Growth & Recovery**: Barring decline in CY 2020, India's advertising market has grown steadily from INR 650.28 Billion in CY 2019 to a projected INR 1,020.97 Billion by CY 2024, reflecting a 9.4% CAGR. Despite a sharp decline to INR 519.84 Billion in CY 2020 due to the pandemic, the industry rebounded in CY 2021 to INR 723.74 Billion, showcasing resilience and increased ad investments.

> **Digital Transformation & Sectoral Contribution**: The rapid shift toward digital advertising, driven by internet penetration, e-commerce expansion, and social media engagement, has fuelled market growth. Industries like retail, Fast-Moving Consumer Goods (FMCG), e-commerce, real estate, and entertainment are leveraging digital and traditional ad channels to enhance consumer outreach.

Key market segments (print media / television / digital / others)

India's advertising and media industry is transforming at a fast pace, influenced by technological developments, shifting consumer attitudes, and the increasing power of digital media. The industry could broadly be classified into four market segments: Print Media, Television, Digital Media, and Others (OOH, Radio, and Cinema).

1) Print Media:

Print media, encompassing newspapers, magazines, and periodicals, has traditionally been a commanding presence in Indian media. Yet, with the emergence of digital platforms, this segment is witnessing a consistent decrease in readership and advertising revenues. In spite of this, major players like The Times Group, Dainik Bhaskar, Hindustan Times Media, and The Hindu Group are still retaining a strong presence, especially in regional and vernacular markets. The print media segment continues to account for about 12-15% of the overall media industry revenue, though its growth rate has been reduced. Most conventional print media are now moving towards digital subscriptions, e-papers, and pay-walls to maintain their viewership base.

2) Television:

Television is still India's biggest media segment in advertising revenues, covering cable, satellite, and over-the-top (OTT) broadcasting. Players like Star India (Disney), Sony Entertainment, Zee Entertainment, and Sun Television hold sway in the area, offering content in various languages and genres. Television holds an estimated 35-40% market share in the overall media industry. However, it is experiencing increasing competition from digital platforms as audiences, particularly younger demographics, shift towards on-demand streaming services. While traditional Television advertising remains lucrative, networks are integrating digital strategies, such as hybrid Television-digital ad models, to stay relevant.

3) Digital Media:

Digital media is also experiencing the fastest growth, being driven by India's fast-growing internet penetration, low-cost mobile data, and mass-scale uptake of smartphones. This space constitutes social media advertising, search marketing, content marketing, influencer partnerships, and OTT video streaming. Large international and homegrown players like Google, Meta (Facebook, Instagram, WhatsApp), YouTube, Amazon Ads, JioCinema, and Disney+ Hotstar are dominating this revolution.

Digital advertising in India is expanding at an estimated CAGR of 20-25% and is projected to overtake television in ad revenue within the next couple of years. The transformation towards data-driven and personalized advertising, programmatic advertising, and AI-based marketing techniques has turned digital the most sought-after option for brands seeking to reach a tech-enabled audience. Additionally, the emergence of short-video platforms such as Instagram Reels, YouTube Shorts, and Moj has further boosted the consumption of digital content.

4) Other Media Segments:

Besides print, television, and online, there are a number of other advertising segments that are significant in India's media landscape. These are:

➢ **Out-of-Home (OOH) Advertising** – Billboards, transit advertising (buses, metro stations, airports), and street furniture advertisements remain a popular option for mass-scale brand visibility in cities. Players such as Laqshya Media and Times OOH rule this roost.

➢ **Radio Advertising** – With dominant presence in tier-2 and tier-3 towns, FM radio is a dominant local advertising platform. Players such as Red FM, Big FM, and Radio Mirchi serve various audience segments.

➢ **Cinema Advertising** – Theatres provide a high-end advertising platform, especially for high-impact brand campaigns. Players such as PVR, INOX, and Cinepolis offer advertising solutions across multiplex chains, although the segment has witnessed volatility on account of the pandemic's effect on movie-going.

India Advertising Market Revenue in INR Billion and Share, By Types:

Types	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CAGR (CY 2019-CY 2024)	% share in CY 2024
Television	236.77	210.87	267.23	273.04	297.48	302.38	5.0%	29.62%
Print	179.81	93.68	147.32	161.61	166.86	173.57	(0.7%)	17.00%
Radio	28.24	17.39	16.90	19.99	22.69	24.50	(2.8%)	2.39%
Outdoor	40.12	17.60	28.47	35.72	41.00	44.41	2.1%	4.34%
Digital	156.07	177.18	261.64	354.30	416.92	466.41	24.5%	45.68%
Cinema	9.27	3.12	2.17	5.95	8.58	9.70	0.9%	0.95%
Total	650.28	519.84	723.74	850.58	953.50	1,020.97	9.4%	100.00%

Source: D&B Primary Research Estimates

India Advertising Market Revenue Share %, By Types in CY 2019-CY 2024
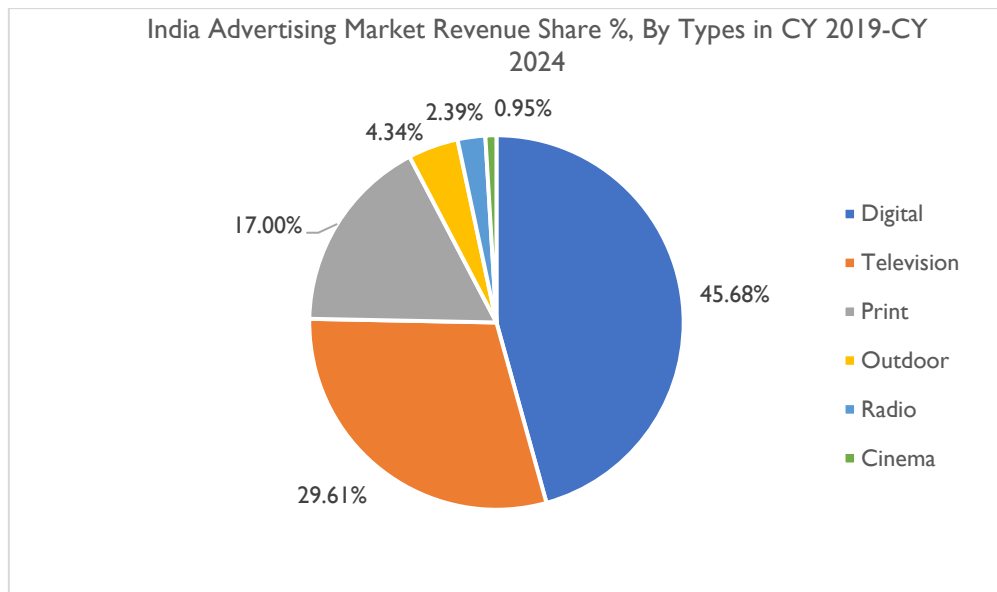
Source: D&B Primary Research Estimates

India's digital marketing market has witnessed significant expansion between CY 2019 and CY 2024, driven by rapid digital adoption, increasing smartphone penetration, and widespread internet access. The newly combined **Digital** segment, encompassing both mobile and internet advertising, recorded an impressive **CAGR of 24.5%**, growing from **INR 156.07 Billion in CY 2019 to INR 466.41 Billion in CY 2024**. This surge reflects growing investments in social media, search engine marketing, app-based engagement, and programmatic advertising. **Digital now accounts for the largest share of the advertising market at 45.68%**, underscoring a fundamental shift in consumer engagement and marketing strategies.

In contrast, traditional media such as **Print** and **Radio** have seen a decline, with negative CAGRs of **-0.7%** and **-2.8%**, respectively, highlighting a shift in audience behaviour towards digital consumption. **Television** continues to be a stronghold, growing at a CAGR of **5%** to reach **INR 302.38 Billion in CY 2024**, showing consistent performance even amidst digital disruption. **Outdoor** and **Cinema** segments have experienced modest recovery post-pandemic, though they remain comparatively smaller in scale.

With India's digital ecosystem continuing to evolve rapidly, **digital advertising is now the primary engine of growth** in the advertising sector, reshaping how brands connect with their audiences across platforms.

Digital Marketing Landscape in India

Estimated market size of digital marketing in India:

The **digital marketing industry** leverages online platforms and digital technologies to promote brands, products, and services. It includes key strategies such as **search engine optimization (SEO), social media marketing (SMM), pay-per-click (PPC) advertising, email marketing, content marketing, and influencer partnerships**. With the growing emphasis on **data-driven marketing**, the use of **artificial intelligence (AI), automation, and analytics** is transforming audience targeting and campaign performance. Unlike traditional methods, digital marketing offers **real-time engagement, personalized communication, and measurable outcomes**, making it an essential tool for modern businesses.

India Digital Marketing Market Revenues, CY 2021- CY 2024 (INR Billion)

CAGR 24.5%

- CY 2019: 156.07
- CY 2020: 177.17
- CY 2021: 261.65
- CY 2022: 354.27
- CY 2023: 416.88
- CY 2024: 466.41

Source: D&B Research
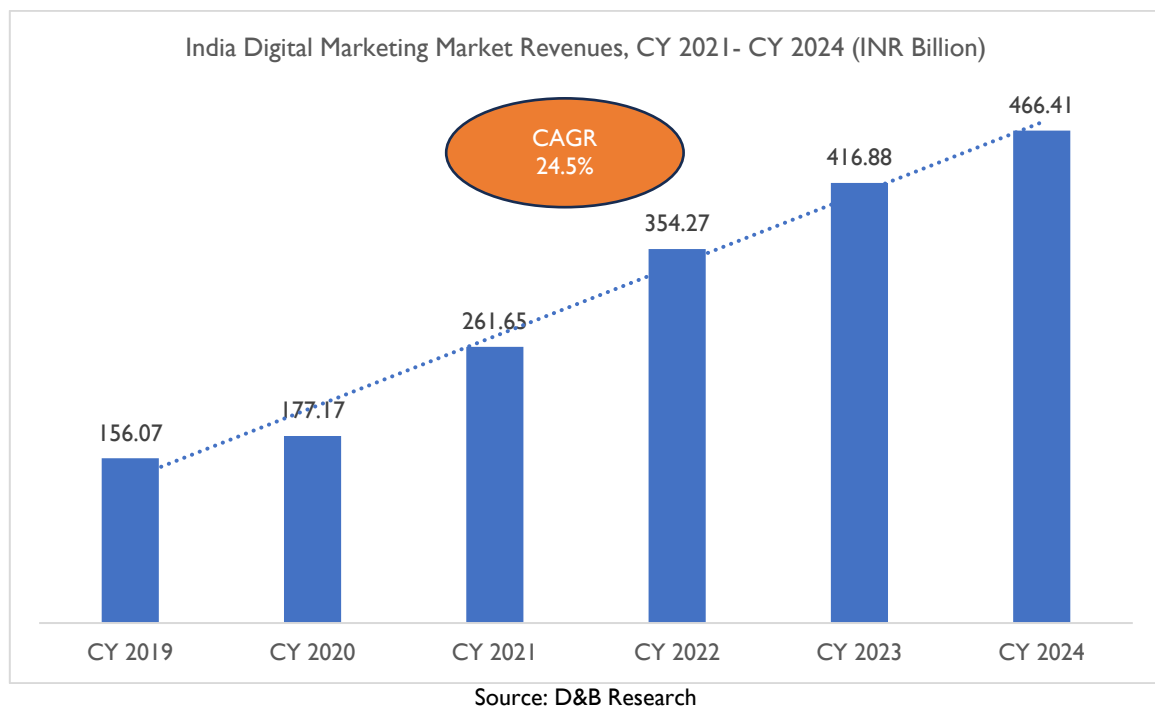
In **India, the digital marketing sector is expanding rapidly**, fuelled by rising **internet penetration, smartphone usage, and e-commerce growth**. Businesses across industries are increasingly investing in **online advertising, AI-driven marketing strategies, and social media engagement** to strengthen their digital presence. The surge in **video content, influencer marketing, and programmatic advertising** is reshaping how brands connect with consumers. Additionally, **government initiatives like Digital India and the rise of digital payments** have accelerated industry growth. As consumer preferences continue to evolve, **digital marketing is poised to dominate India's advertising landscape**, offering brands innovative and highly targeted marketing opportunities.

Digital Advertising and Marketing Spending patterns By major End User Industries in INR Billion

Industry Vertical	CY2019	CY2020	CY2021	CY2022	CY2023	CY2024	CAGR (2019-2024)	% share in 2024
FMCG	60.55	69.10	105.05	139.84	151.95	153.83	20.50%	32.99%
E-Commerce	26.69	32.07	46.57	64.48	81.29	97.00	29.44%	20.80%
Consumer Durables	5.93	6.91	9.16	13.20	18.76	24.60	32.92%	5.27%
Pharmaceutical	7.96	13.29	16.75	21.05	22.51	22.66	23.27%	4.86%
Automotive	4.84	4.43	7.85	12.97	17.51	22.11	35.50%	4.74%
Telecom	7.34	8.15	11.25	14.39	16.68	18.37	20.14%	3.94%
Banking, Financial Services and Insurance (BFSI)	5.77	5.49	8.90	13.31	15.01	16.06	22.72%	3.44%
Real Estate	6.40	5.32	9.16	11.85	12.51	12.39	14.12%	2.66%
Education	3.59	4.78	6.28	7.15	7.71	7.84	16.91%	1.68%
Government	3.59	2.66	2.75	2.83	4.17	7.67	16.40%	1.64%
Others	23.41	24.98	37.94	53.20	68.79	83.88	29.08%	17.98%
Total	156.07	177.18	261.65	354.27	416.88	466.41	24.48%	100%

Source: D&B Primary Research Estimates

Amount Spent On Digital Marketing By End User Industries CY 2024
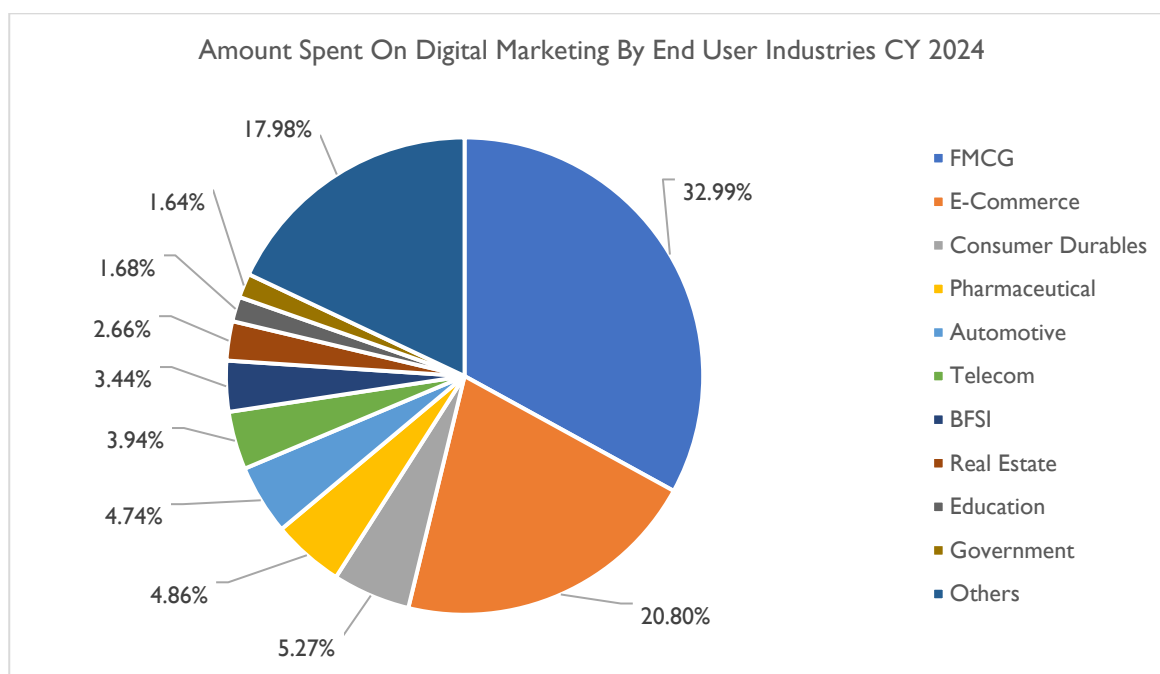
Source: D&B Primary Research Estimates

India's digital marketing market has shown remarkable growth across various industry verticals from CY 2019 to CY 2024, with total revenue increasing from INR 156.07 Billion in 2019 to a projected INR 466.41 Billion in CY 2024, driven by a strong CAGR of 24.48%. Among the leading contributors, FMCG remains the largest sector, growing at a CAGR of 20.5%, reaching INR 153.83 Billion in CY 2024. E-Commerce and Consumer Durables have emerged as high-growth segments, expanding at CAGRs of 29.44% and 32.92%, respectively, due to the increasing shift towards digital shopping and online product promotions. The Automotive sector leads with the fastest CAGR of 35.50%, followed by Consumer Durables, highlighting the growing reliance on digital platforms for brand engagement. The Banking, Financial Services and Insurance (BFSI) sector, with a 22.72% CAGR, continues to invest in digital outreach, while Telecom is 20.14% and Pharmaceuticals is 23.27% are leveraging digital strategies for customer engagement and product marketing. Real Estate is 14.12%, Education is 16.91%, and Government is 16.40% sectors have also steadily increased their digital marketing spends. The ongoing surge in internet penetration, social media adoption, and AI-driven marketing is expected to sustain this upward trajectory, making digital advertising a critical component of business growth in India.

Seasonal Trends in Digital Marketing Spend

The Indian digital marketing industry follows a well-established incremental quarterly cycle when it comes to advertising spends. Unlike industries with flat or uniform spend distribution throughout the year, digital marketing investments tend to start slow in Q1 (April- June) and gradually build momentum across the quarters, peaking in Q4 (January March). This cycle is influenced by both internal budget planning and external consumer behaviour patterns.

A significant 65- 70% of the industry's total annual marketing spends are concentrated in the second half (H2) of the financial year, i.e., Q3 and Q4. This pattern is largely driven by major events and seasonal campaigns, such as the Indian festive season (Navratri, Diwali, Christmas), end-of-year retail promotions, and high consumer engagement periods. For most brands, second half becomes a critical window for product launches, promotional campaigns, and achieving year-end sales targets.

Q1 typically sees lower ad spending as it is often reserved for strategy resets, performance analysis of the previous year, and cautious budget allocations. Marketing teams often take this period to recalibrate content strategy, assess campaign metrics, and plan upcoming quarters. Q2 (July–September) marks the beginning of increased activity as festive planning begins and consumer demand picks up, especially in sectors like e-commerce, consumer electronics, fashion, and FMCG.

This seasonality has major implications for digital agencies and platforms as well. Resource planning, content production, influencer coordination, and media buying are often aligned to this spend curve. Agencies ramp up execution capacity in second half and streamline internal operations in first half. Understanding these cyclical trends allows marketers to better forecast performance, negotiate media rates, and design campaigns that align with high-intent consumer windows.

Metrics used in digital marketing:

➢ **Engagement Metrics**

Engagement metrics assess how audiences interact with content. Click-Through Rate (CTR) measures the percentage of users who click on ads or links, with 1–5% being a typical benchmark for ads. Engagement Rate (likes, comments, shares relative to followers) reflects content resonance. Average Session Duration from tools like Google Analytics shows how long users stay on a website, while Bounce Rate indicates the percentage who leave without interaction rates above 60% often signal poor content relevance or user experience.

➢ **Conversion Metrics**

These metrics evaluate how effectively marketing efforts drive desired actions. Conversion Rate (CVR) calculates the percentage of users who complete goals (e.g., purchases or sign-ups). Cost Per Acquisition (CPA) reveals the ad spend required to gain one customer, helping optimize budgets. Return on Ad Spend (ROAS) compares revenue generated to ad costs, with a 3:1 ratio often considered healthy. Cart Abandonment Rate (typically ~70%) highlights friction points in checkout processes, guiding improvements.

➢ **Retention Metrics**

Retention metrics focus on long-term customer value and loyalty. Customer Lifetime Value (CLTV) predicts average revenue per customer over time, informing retention budgets. Repeat Purchase Rate shows the percentage of customers who return, indicating satisfaction

➢ **Channel-Specific Metrics**

Each marketing channel has unique performance indicators. For SEO, organic traffic, keyword rankings, and backlinks measure visibility. Social Media success is gauged through follower growth, shares, saves (Instagram), and video completion rates. Email performance relies on click-to-open rates (CTOR) and unsubscribe rates. Pay-Per-Click (PPC) campaigns use metrics like Google Ads' Quality Score and impression share to assess ad relevance and reach.

➢ **Emerging AI-Driven Metrics**

Advanced tools now enable deeper insights. Predictive Customer Lifetime Value (CLTV) uses AI to forecast future customer value. Sentiment Analysis scans social media and reviews to gauge brand perception. Behavioural Heatmaps visualize how users navigate websites, identifying UX strengths and weaknesses. These innovations help marketers move beyond traditional metrics, leveraging data for proactive strategy adjustments

Insight on popularity of different types of digital marketing channels in India

Content Marketing
- Content marketing has become one of the most widely used digital strategies in India, focusing on high-quality, engaging, and informative content across various platforms.
- Blogging, video marketing, and social media storytelling play a crucial role in brand awareness and audience engagement.
- **Example:** Brands like Zomato and Swiggy use humorous and interactive content on social media to connect with their audience and enhance brand recall. Similarly, Amul's topical ads continue to dominate social media through creative storytelling.

Affiliate Marketing
- With the rise of e-commerce and fintech platforms, affiliate marketing has gained traction in India. Businesses leverage affiliate partnerships to drive sales through third-party influencers, bloggers, and website owners.
- Many brands provide commission-based incentives for driving traffic and conversions.
- **Example:** Amazon and Flipkart have robust affiliate programs where influencers and bloggers create product-based content, driving traffic and increasing sales. Travel platforms like MakeMyTrip also benefit from travel bloggers promoting destinations and deals.

Social Media Marketing (SMM)
- Platforms like Instagram, Facebook, LinkedIn, and Twitter are widely used for organic and paid marketing campaigns.
- Influencer collaborations and video-based engagement, especially through Instagram Reels, YouTube Shorts, and LinkedIn posts, have become key drivers of brand visibility.
- **Example:** Fashion and beauty brands like Nykaa and Lakmé use Instagram influencers to promote products through live sessions and short videos.

Search Engine Optimization (SEO) & Pay-Per-Click (PPC) Advertising
- SEO helps brands rank higher on Google search results, while PPC ensures targeted visibility through Google Ads and social media advertisements.
- **Example**: Educational Technology (EdTech) companies like BYJU'S and Unacademy rely on SEO-driven content strategies to rank higher in educational searches, while UrbanClap (now Urban Company) uses Google Ads for lead generation.

Influencer Marketing
- With India witnessing a rise in digital influencers across various niches, brands collaborate with macro and micro-influencers to create authentic brand promotions.
- **Example:** Tech brands like OnePlus and Xiaomi collaborate with YouTubers for smartphone reviews, while fitness brands like Cult.fit partner with health influencers for promotions.

Email & SMS Marketing
- Businesses use personalized email and SMS campaigns for customer retention, engagement, and lead nurturing.
- **Example:** Myntra and Swiggy send personalized recommendations and discount offers through emails and push notifications, improving customer retention.

Video Marketing & OTT Advertising
- Video content, particularly short-form content, has gained immense popularity, with brands using platforms like YouTube, Instagram Reels, and OTT platforms for advertisements.
- **Example:** Netflix and Hotstar run personalized ads before video content, while FMCG brands like Dove and Pepsi use YouTube ads for storytelling campaigns.

Insights on some of the popular digital marketing initiatives undertaken by brands in India

1) Cadbury Celebrations' "Shah Rukh Khan-My-Ad" (2023)

Cadbury Celebrations partnered with Shah Rukh Khan to launch an AI-powered personalized ad campaign where fans received custom videos featuring SRK wishing them by name. Using Generative AI (via JioAI), the brand created 12M+ unique videos, leading to a 400% surge in engagement (Meta Case Study). The campaign's brilliance was in merging Bollywood fandom with cutting-edge tech, making consumers feel special. It also highlighted how hyper-personalization can drive mass engagement each user felt like the ad was made exclusively for them. The campaign's success was amplified by UGC (User-Generated Content), with fans sharing their videos on social media. This initiative set a benchmark for AI-driven festive marketing in India, proving that tech can deepen emotional connections in advertising.

2) Airtel's "Sabke Liye 5G" (2023)

Airtel's 5G rollout campaign used Augmented Reality (AR) filters to let users "experience" 5G speeds before the network was fully operational. The campaign, featuring A.R. Rahman's music, allowed users to interact with virtual elements (like flying drones) via Snapchat filters, recording 8M+ AR engagements. It positioned Airtel as an innovative leader in India's telecom space, helping it ranks as the #1 considered brand (YouGov 2024). The campaign's strength was its tech-first approach, making an intangible service (5G) tangible through interactive marketing. It also highlighted how AR/VR can bridge the gap between digital ads and real-world experiences.

3) Cred's #NotEveryoneGetsIt Campaign:

Cred, a premium app that rewards users for timely credit card bill payments, launched the #NotEveryoneGetsIt campaign to reinforce its exclusive and aspirational brand identity. The campaign took a humorous and quirky approach by featuring celebrities like Anil Kapoor, Madhuri Dixit, and Bappi Lahiri in mock "auditions" where they humorously failed to meet Cred's elite standards. This storytelling cleverly highlighted the platform's exclusivity and resonated well with its target audience financially responsible, credit-savvy individuals.

The campaign was rolled out across digital platforms including Instagram, Twitter, and YouTube, leveraging the wide reach of these influencers. Its tone was fun, sarcastic, and aspirational, which helped in amplifying user engagement. As a result, the campaign significantly boosted brand visibility: Cred reported a 35% increase in app downloads, a 50% jump in Instagram followers, and high levels of social media interaction. The content's virality and relatability helped Cred expand its user base while solidifying its premium positioning in the Indian fintech market.

4) **Spotify's #SpotifyWrapped Campaign:**

Spotify's annual #SpotifyWrapped campaign offers users a personalized recap of their yearly listening habits, including top songs, artists, genres, and podcasts. Presented in a vibrant, interactive format within the app, the campaign encourages users to share their musical summaries on social media, enhancing both user engagement and brand visibility. Artists also contribute by sending thank-you messages to top listeners, adding a personal, community-driven element.

The campaign's core purpose is to celebrate individual listening journeys while fostering a sense of connection among users. Its viral, shareable nature has made it a standout success year after year. In 2023 alone, over 574 Million users participated globally, significantly boosting app interaction and social media presence for Spotify.

Key Demand Drivers

Analysis of key factors driving digital marketing in India

Increasing internet penetration in India:

The increase in online penetration in India has been amazing in the last decade, following cheap data packs and universal improvement in network reach. Internet subscription has increased substantially, with scores of millions more connections being brought on board each year, so that India remains one of the biggest digital ecosystems in the world. Smartphone usage has also grown at a very fast rate, as the cost of smartphones has made the internet accessible to a large part of the population. The rise in connectivity has not only encouraged digital business but has also changed the way people use information, entertainment, and government services. On the whole, India's growing digital environment is creating grounds for creative opportunities in a range of fields such as digital marketing, education, and healthcare.

Internet And Smartphone Users In India In Million
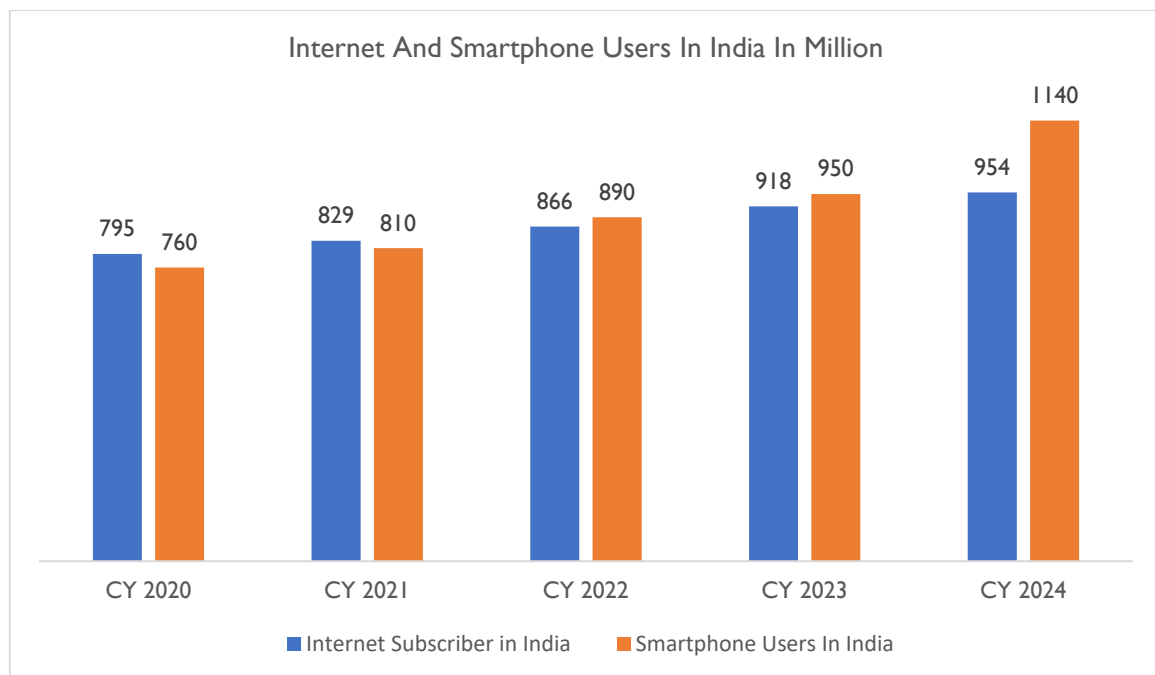
Source: Cellular Operators Association of India

- **CY 2020**: There were 795 Million internet subscribers and 760 Million smartphone users, giving it a solid digital foundation as both numbers almost overlapped.
- **CY 2021**: Numbers rose to 829 Million subscribers and 810 Million smartphone owners, indicating sustained growth as additional people took on mobile internet services. In CY 2021 Internet subscribers grew by 4.3% and smartphone users grew by 6.6%.
- **CY 2022**: The digital ecosystem grew further, with 866 Million internet subscribers and 890 Million smartphone users. In CY 2022 Internet subscribers grew by 4.5% and smartphone users grew by 9.9%

- **CY 2023**: Expansion continued as internet subscribers numbered 918 Million and smartphone subscriptions were up to 950 Million, affirming the ongoing trend of online connectivity in India at an expansion rate of approximately 6%. Smartphone users grew by 6.7%

- **CY 2024**: Smartphone usage jumped to 1,140 Million, while internet subscribers reached 954 Million. The sharp growth in mobile users highlights the growing demand for digital services, even among those with limited or no internet connectivity.

Changing content consumption pattern in India:

- **Surge in Video Content Consumption**: Digital consumption trends show that video content now dominates user engagement in India. Studies indicate that over 80% of internet users regularly watch online videos, with a significant jump in consumption during the pandemic. Reports suggest that video consumption increased by as much as 150% between CY 2019 and CY 2021, reflecting a clear shift from traditional text-based media. This trend is complemented by the exponential rise of platforms such as YouTube, which has reportedly witnessed Billions of viewing hours per month from Indian viewers. Increasing high-speed internet penetration and cheap data plans are also fuelling this trend.

- **Move Towards Regional and Personalized Content**: Audiences are now preferring content that speaks to their cultural and linguistic heritage. Local language videos and localized content have experienced a big surge, with platforms witnessing an increase in viewership from non-English speaking audiences. Customized content that is aligned with user interests is also on the upswing, as algorithms guide recommendations based on personal interests. This trend is making digital media more inclusive, attracting users from various backgrounds and geographies.

- **Multimedia and Interactive Content Growth**: The online environment is experiencing a shift from static to dynamic, multimedia-based content. Interactive features in the form of live streaming, virtual reality (VR), and augmented reality (AR) experiences are gaining traction. Marketers are using these technologies to develop engaging campaigns that have a stronger grip on user attention than conventional media. More use of mobile phones, which currently have over 1.4 Billion users, guarantees multimedia content is available on the move, making for increased user engagement and retention.

- **Role of Affordable Data and Smartphone Penetration**: The extensive usage of affordable smartphones and affordable data plans have played a crucial role in altering content consumption behaviour. With more than 1.4 Billion smartphone users and the ongoing increase in internet penetration levels, the Indian digital ecosystem is more accessible than ever before. This ease of access has levelled the playing field in content consumption such that rural and semi-urban communities also get to enjoy the digital revolution. The link between smartphone expansion and expanded data usage directly corroborates the rise in video and multimedia content consumption.

- **Implications for Brands and Advertisers**: With video and interactive content taking over, brands are reorienting their marketing strategy to reach this expanding base. Advertisers are spending more on

video commercials and multimedia campaigns, as these formats provide higher conversion and engagement rates. Analytics and data-driven insights now serve to personalize content to user preferences, resulting in more efficient and targeted advertising. This change provokes conventional models of marketing and promotes innovation in content creation and distribution strategies.

Changing consumer behaviour

- **Demographic Changes and a More Youthful Population:** India's youthful population is spearheading profound changes in consumer trends. Tech-savvy and digitally adept young consumers anticipate quick, personalized, and interactive online experiences. They are making their presence felt with the ensuing wave of demand for instant communication, social media interaction, and easy digital transactions. Such a demographic shift has compelled brands to embrace cutting-edge, technology-based marketing strategies to win over their attention and loyalty. For example, lifestyle and fashion brands are using influencer partnerships and engaging social media campaigns to appeal to younger generations.

- **Growing Penetration of Digital Services:** The sudden growth of low-cost internet and mobile services has revolutionized consumer behaviour in India. As digital platforms have become a part of daily life, consumers increasingly opt for online shopping, digital payments, and streaming services for entertainment and learning. This is accompanied by an increased expectation of convenience and instant access to information. As more individuals come together online, brands are pressured to provide unified digital experiences using easy-to-use apps, contextual content, and effective customer care. This does not only bring about increased consumer interaction but also fuels the progress of digital marketing strategies.

Increasing demand for personalization & customer experience

- The digital space is experiencing a paradigm shift with consumers increasingly calling for experiences that are uniquely defined for their unique requirements. As data analytics and artificial intelligence proliferate, brands have the ability today to foretell customer action and provide content, offers, and product recommendations personalized to customers. This trend is driven by an increasingly astute audience anticipating effortless interactions and active customer care at every contact point. Consequently, companies are investing heavily in personalization strategies to increase engagement, conversion rates, and long-term loyalty. Ultimately, the drive for superior customer experiences is redefining the way brands engage with their audience, so personalization is an essential competitive differentiator in the current marketplace. For example, e-commerce players use customers' browsing and purchase history to suggest relevant products, making each user's shopping experience unique and efficient. Similarly, streaming platforms like Netflix, Amazon curate personalized content recommendations, significantly improving user satisfaction and retention.

Influencer marketing: Insight on the growing trend of influencer marketing, and its impact

- Influencer marketing has become a new and powerful phenomenon in the Indian advertising industry. With the changing digitalisation era, brands are putting more emphasis on trendy influencers which possess an excellent hold on attracting the attention of the online community. This future trend is a revolutionary change on how brands engage with consumers in the digital age. This consequently takes the Indian influencer market to swift evolution, influence, and future prospects. A transition in consumer psychology and technological transformation are some of the key contributing factors for this situation of influencer marketing emerging as a big shot in advertising today.

- **Growth of influencer marketing in India:** Now, in the contemporary world, influencer marketing has become a powerful medium for brands to reach out to their target audience in an authentic manner. Instagram, YouTube, TikTok, and other social media channels have provided opportunities for influencers to connect and inspire their followers. For establishing relationships and trust with the audience, brands are engaging with influencers to leverage the market standing of their product or service.

  One of the main reasons for change in consumer interaction and advertising dynamics is a massive rise in influencer marketing over the past few years. With the advent of short video platforms and a user base of 65% of non-metropolitan regions, content consumption has followed a new path of growth. Growth of low-cost smartphones and internet packages has resulted in easy availability of social media, enabling different classes of people to gain traction on the Internet. According to market estimates, the influencer marketing industry in India has grown from INR 15.4 billion in CY 2022 to INR 24.1 billion in CY 2024 and is projected to reach INR 34.8 billion by CY 2026. This reflects a robust compound annual growth

rate (CAGR) of approximately 22.6% between CY 2022 and CY 2026, highlighting the increasing relevance and effectiveness of influencer-led campaigns in India's evolving digital marketing ecosystem.

- **The impact of influencer marketing in India:**

  o **Increased Brand Awareness**: Influencer marketing increases brand awareness as influencers introduce products to their dedicated audiences. Their reach spans various demographics and niches, often creating a ripple effect that increases overall brand recognition. This strategy is particularly effective in reaching social media channels where traditional advertising may falter.

  o **Increased Engagement**: Influencers usually have very high engagement with their audience, often using interactive content like live streams, stories, and Q&A. By being interactive, this helps create a stronger relationship between the consumer and the brand, which results in more genuine conversations as well as direct feedback, ultimately increasing higher conversion rates.

  o **Better Consumer Trust**: Influencer endorsements, which are perceived as expertise or credible personalities, give credibility to the promoted brands. Since consumers perceive influencer suggestions as authentic and reliable, this can have a strong effect on buying decisions, which strengthen customer loyalty and diminish perceived risk.

  o **Targeted Marketing**: By choosing influencers that share a brand's values and target audience, marketers can accurately target niche groups. This targeted strategy enables more effective utilization of marketing budgets, as the message is designed to appeal to a specific audience, resulting in greater engagement and sales conversions.

  o **Content Creation and Authenticity**: Collaborations frequently yield high-quality, user-generated content that is seen as more authentic than traditional advertising. The content can be reused across many channels, creating value to the brand's content marketing strategy and the overall customer experience.

  o **Cost Efficiency**: In comparison to traditional advertising channels, influencer marketing is more affordable. Especially if it is done with micro or nano influencers, brands can gain massive reach and engagement at a low cost, guaranteeing a greater ROI.

Increasing usage of data & content in marketing and advertising segment and its impact

- Growing utilization of data and content in the advertising and marketing division has radically transformed the way brands interact with customers. Now, data analysis is central to decision-making, allowing marketers to gather and dissect huge volumes of data regarding consumer habits, desires, and trends. This understanding makes it possible to deliver highly targeted and tailored advertising campaigns, where businesses can develop messages that directly address unique needs and interests. For example, real-time information allows businesses to change campaigns when needed, keeping content timely and relevant.

- Concurrently, the focus on quality content has increased manifold. Innovative, engaging content now has a vital role to play in communicating personalized messages effectively through multiple digital channels. Brands are spending more on various content formats like video, interactive media, and immersive storytelling to grab consumer attention and induce engagement. This synergistic combination of data-driven insights and high-quality content not only increases the overall consumer experience but also enhances conversion rates and marketing ROI.

- Furthermore, content and data integration promote higher levels of transparency and accountability in advertising. Advertisers can monitor campaign performance using strong analytics, enabling them to gauge the success of their efforts and refine future campaigns through empirical measurement. This constant loop of data collection, content optimization, and performance evaluation generates a more agile and responsive marketing ecosystem, ultimately producing more effective customer relationships and sustainable competitive edge.

Branding Design & Identity

- In India's crowded digital marketplace, strong branding design and identity have become critical demand drivers. With 75% of Indian consumers making purchase decisions based on brand perception (ASCI 2024), companies are investing heavily in cohesive visual systems. A key trend is Aadhaar-linked branding, where brands like Amul embed UIDAI-verified QR codes on packaging to enable personalized engagement while ensuring security (Ministry of Consumer Affairs, 2024). This merges government-backed digital identity with marketing innovation.

- Another significant shift is toward sustainable design – 60% of FMCG brands have redesigned packaging to incorporate Swachh Bharat Mission logos or eco-friendly materials, responding to growing environmental consciousness. Meanwhile, large conglomerates like Tata use atomic design principles to maintain consistency across 30+ sub-brands while allowing localization. The impact is measurable: brands with consistent visual identities achieve 30% higher recall (FICCI-EY 2024). Government initiatives like "Vocal for Local" further amplify this by promoting indigenous design language across digital and physical touchpoints.

Performance Marketing

- Performance marketing is a dominant force in digital marketing due to its focus on measurable, results-driven campaigns where advertisers pay only for specific outcomes like clicks, conversions, or sales. Unlike traditional brand advertising, performance marketing leverages data, automation, and real-time optimization to maximize return on investment (ROI). The rapid expansion of e-commerce has been a major catalyst, as online sellers rely heavily on paid search ads (Google Ads), social media advertising (Meta, TikTok), and affiliate marketing to drive immediate sales.

- Advances in artificial intelligence and machine learning have further enhanced performance marketing by enabling smarter audience targeting, automated bidding, and dynamic ad placements. Attribution modelling has also gained importance, allowing marketers to track which campaigns and touchpoints contribute most to conversions. The rise of influencer and affiliate marketing has introduced performance-based partnerships, where brands pay only for verified results, reducing wasted ad spend. Additionally, privacy regulations and the decline of third-party cookies have forced marketers to adopt first-party data strategies, such as email lists and Customer relationship management (CRM) systems, to maintain targeting precision. The ability to track, test, and refine campaigns in real time makes performance marketing indispensable for businesses seeking efficiency and scalability in their advertising efforts.

Marketing Analytics

- Marketing analytics has become a cornerstone of digital marketing as businesses increasingly rely on data-driven insights to optimize strategies and demonstrate ROI. The proliferation of digital touchpoints from websites and social media to email and paid ads has generated vast amounts of data that require sophisticated analysis to extract actionable insights. Real-time tracking tools like Google Analytics 4, Mixpanel, and HubSpot enable marketers to monitor user behaviour, measure conversion rates, and identify drop-off points in the customer journey. Artificial intelligence and predictive analytics are transforming the field by forecasting trends, estimating customer lifetime value (CLV), and predicting churn risks, allowing brands to make proactive adjustments. Multi-channel attribution is another critical component, helping businesses understand how different marketing efforts (organic search, paid ads, email campaigns) collectively drive sales.

- With growing privacy concerns and the phasing out of third-party cookies, companies are investing in customer data platforms (CDPs) and zero-party data strategies to maintain accurate tracking while complying with regulations. Competitive benchmarking is also on the rise, as brands use analytics to compare their performance against industry peers and uncover new opportunities. In an era where personalization and efficiency are paramount, marketing analytics provides the foundation for informed decision-making, ensuring that campaigns are both effective and cost-efficient.

Regulatory Landscape

Regulatory Landscape Impacting Digital Marketing in India

1) Advertising Standards Council of India (ASCI):

Indian digital marketers are required to disclose sponsored content and paid collaborations clearly to ensure transparency. Brands and influencers need to indicate whether a post, video, or ad is a paid promotion through labels such as Ad or Sponsored. This ensures that consumers are not deceived into thinking that promotional content is objective. The Advertising Standards Council of India (ASCI) and IT Rules, 2021 require such disclosures. Non-compliance can lead to takedowns of content, fines, and damage to the reputation of both the brand and influencer. Non-disclosure of sponsored content can also result in legal proceedings against the influencer under the Consumer Protection Act, 2019, which lists misleading ads as unfair trade practices.

2) Digital Personal Data Protection Act, 2023:

With the coming into force of the Digital Personal Data Protection Act, 2023, digital marketers are required to adhere to strict rules regarding collecting, storing, and processing consumer data. Companies need to get express consent prior to collecting personal data for targeted advertising. Consumers are entitled to access, rectify, or erase their data, allowing for more privacy. Companies need to have robust cybersecurity practices to safeguard user information from hacking. Failure to adhere to these data protection regulations results in heavy monetary fines and erosion of consumer confidence. Further, organizations need to ensure that third-party vendors and advertising partners dealing with user data also adhere to these regulations to escape liability.

3) The Consumer Protection Act, 2019:

For ensuring that advertisements are not misleading and truthful, digital marketing campaigns should be supported by actual data and facts. Misleading claims, false assertions, and unsubstantiated testimonials are not allowed under the Consumer Protection Act, 2019, and ASCI guidelines. Health, financial, or educational service adverts have to have a factual basis for what they claim. The utilization of AI-created or deepfakes to manipulate the consumer is strictly controlled. Breaches of these guidelines can lead to ad bans, penalties, or legal action against the marketer. Additionally, adverts targeting children have to be specially crafted so that children cannot be manipulated by them and should not encourage harmful lifestyles or unsafe behaviours.

4) Information Technology Rules, 2021:

The government also actively regulates digital content to ensure that it does not spread dangerous or inappropriate content. Social media platforms and advertisers are required, under the IT Rules, 2021, to ensure that their content does not support hate speech, violence, or illegal behaviour. Advertisements for items such as alcohol, tobacco, or gambling have to include mandatory disclaimers and adhere to strict

content guidelines. Platforms must also remove the flagged content within a defined time frame in order to meet regulatory standards. Brands that are not able to moderate their content effectively will be punished or have their promotional campaigns suspended. Moreover, any content that is deemed to offend national security issues, religious feelings, or public order can be removed instantly and legal action shall be initiated under the Indian Penal Code IPC.

5) Consumer Protection Act, 2019:

The Consumer Protection Act, 2019, strengthens consumer rights as it ensures digital marketing practices to be fair and transparent. Digital marketing practices are required to offer accurate product details, transparent return policies, and grievance redressal options. Misleading advertisements, fictitious reviews, and manipulative marketing practices are prohibited. Digital platforms are required to make known seller information and ensure adequate customer support avenues to resolve disputes. Customers who are misled by a brand's advertising practices are able to submit complaints and take legal action against the brand to claim compensation. The government also implemented more stringent e-commerce policies mandating that platforms avoid dark patterns (tricky website layouts) that deceive users into making purchases they had not planned to make.

6) The Competition Commission of India (CCI):

The government of India is also drafting a Digital Competition Bill that will provide equal play to digital marketing platforms and prevent monopolies. Big technology firms like Google and Meta are under the radar for their domination of advertising space, providing smaller companies and advertisers with a level playing field. The Competition Commission of India (CCI) watches out for anti-competitive actions, including predatory pricing or selective treatment of a few advertisers. This provides a level playing field and equal competition between digital marketing agencies, brands, and technology platforms.

7) Information Technology (IT) acts and Telecom Regulatory Authority of India (TRAI) regulations:

Unsolicited mobile marketing messages, spam emails, and intrusive push notifications are controlled by Information Technology IT acts and Telecom Regulatory Authority of India (TRAI) regulations. Companies need prior user consent for sending marketing communications through Short Message Service (SMS), email, or WhatsApp. Unsolicited promotional communications without user permission can result in complaints and penalties under anti-spam laws. Companies also have to make opting out easy for users who don't want further communications.

8) Central Consumer Protection Authority (CCPA):

With the rise of influencer marketing, regulators have placed tighter regulations on influencers promoting products or services. Influencers are responsible for making sure that any statements made about a product are substantiated and not deceptive. If an influencer promotes a product that is later found to be deceitful or

harmful, both the influencer and brand could be held liable. CCPA has made it a requirement for influencers to perform due diligence prior to endorsing any product to save consumers from deceptive promotions.

9) The Copyright Act, 1957 (as amended in 2012)

The Copyright Act is the cornerstone legislation for protecting original literary, artistic, musical, and cinematographic works. It grants creators exclusive rights to reproduce, adapt, publish, perform, and distribute their work, and also safeguards their moral rights, such as the right to claim authorship and object to derogatory treatment of their work. The 2012 amendments modernized the law to address digital media challenges introducing provisions for digital rights management, royalty-sharing for creators, and clarifying fair use exceptions for education, news, and parody.

This act is especially relevant in the age of digital content, where creators and influencers publish material on YouTube, Instagram, or OTT platforms. The Act provides remedies for infringement, including injunctions, damages, and imprisonment, and is enforced by the Copyright Office under the Ministry of Commerce and Industry.

10) The Trademarks Act, 1999

The **Trademarks Act, 1999** is a key legislation in India that governs the registration, protection, and enforcement of trademarks. A **trademark** is any sign, symbol, word, phrase, logo, or combination thereof that identifies and distinguishes the source of goods or services of one party from those of others. This Act plays a crucial role in the branding and identity of businesses, including digital creators, influencers, and startups who wish to protect their unique brand identity.

The primary objective of the Act is to provide legal protection to trademarks, prevent unauthorized use, and promote fair trade practices. It enables brand owners to secure exclusive rights over their marks and seek legal remedies in case of infringement.

Government Initiatives Supporting Digital Marketing in India

➢ **Digital India Programme**

Launched in 2015, the Digital India programme aims to transform India into a digitally empowered society and knowledge economy. It focuses on enhancing digital infrastructure, improving internet accessibility, and promoting digital literacy. Initiatives like BharatNet, Common Services Centres (CSCs), and public Wi-Fi hotspots have expanded internet access to rural and remote areas, increasing the digital customer base. This widespread internet penetration has significantly enabled digital marketing outreach to Tier-2 and Tier-3 cities. Government services have also gone digital, pushing more consumers online and encouraging businesses to invest in digital channels.

➢ **Startup India and Stand-Up India Initiatives**

The Startup India and Stand-Up India missions support the growth of startups, including those in the digital marketing ecosystem. Benefits include income tax exemption for three years, fast-track patent registration, funding support through the Fund of Funds for Startups (FFS), and self-certification for compliance. Many digital advertising platforms, marketing automation companies, influencer marketplaces, and content tech startups have benefited from these policies. The supportive environment fosters innovation in adtech, social media tools, AI-driven marketing, and customer analytics. Additionally, these schemes promote entrepreneurship across India, encouraging more professionals to launch digital-focused ventures.

➢ **Skill India & Digital Marketing Training under NSDC**

The Skill India Mission, led by the National Skill Development Corporation (NSDC), offers specialized training programs in digital marketing. Under schemes like Pradhan Mantri Kaushal Vikas Yojana (PMKVY) and eSkill India, candidates are trained in SEO, SEM, email marketing, content creation, analytics, social media strategy, and campaign management. These government-funded programs aim to create a pool of certified digital marketing professionals to meet rising demand. The initiative also helps bridge the skill gap in Tier-2/3 cities and empowers youth and women with employable skills. Certification, industry tie-ups, and placement support further enhance employment and freelancing opportunities in the digital marketing domain.

➢ **MeitY Support for Digital Technologies**

The Ministry of Electronics and Information Technology (MeitY) supports startups and innovation in digital marketing and advertising through various schemes. Programs like TIDE 2.0 (Technology Incubation and Development of Entrepreneurs) and SAMRIDH (Startup Accelerator for Product Innovation) provide financial and infrastructural assistance to early-stage digital tech ventures. These include startups focused on AI-based marketing automation, programmatic advertising, marketing analytics, influencer platforms, and AR/VR campaigns. MeitY also promotes cloud adoption and cybersecurity, which indirectly supports the digital marketing ecosystem. This enables businesses to innovate and scale modern marketing solutions in a secure and compliant environment.

➢ **Promotion of e-Marketplaces and MSME Digitization**

The Government's initiatives to promote MSME digitization and public platforms like Government e-Marketplace (GeM) and ONDC (Open Network for Digital Commerce) help bring small businesses online. MSMEs are being digitally onboarded to enhance market access and competitiveness, creating more demand for digital marketing services. The Digital MSME Scheme supports technology upgrades and cloud-based digital tools, aiding marketing operations. These programs boost awareness among MSMEs about the benefits of digital promotion and customer outreach. As a result, marketing agencies and freelancers see growing opportunities in serving small businesses with affordable and localized campaigns.

➢ **Incentives under AVGC (Animation, Visual Effects, Gaming & Comics) Policy**

The AVGC Promotion Task Force, backed by the Ministry of I&B and Ministry of Education, supports the growth of digital content creation across formats. This includes animation and visual storytelling, which are increasingly used in digital marketing, branding, and advertising. The policy promotes training institutions, international partnerships, and co-production incentives for creative content production. Digital marketers and influencers benefit from better access to skilled animators, VFX experts, and multimedia professionals. The push toward high-quality digital content elevates campaign effectiveness and audience engagement, especially on social media and OTT platforms.

Key Challenges: Insight on key challenges & hurdles facing digital marketing landscape in India

Strict Data Privacy Regulations

- With the implementation of the Digital Personal Data Protection Act, 2023, digital marketers now face tighter restrictions on data collection, storage, and use. Consumers are increasingly aware of privacy rights and are reluctant to share personal information, making it harder for brands to implement precise targeting. Compliance requirements also raise cybersecurity costs and affect third-party processors, adding complexity and overhead to marketing operations.

Rising Ad Fraud and Engagement Manipulation

- Digital ad fraud has surged, with issues like bot traffic, fake impressions, and inflated influencer metrics leading to wasted budgets. Marketers are frequently misled by vanity metrics that do not translate into actual sales or engagement. Platforms and advertisers must continuously upgrade fraud detection systems to protect brand ROI and campaign effectiveness.

Escalating Digital Advertising Costs

- The cost of digital advertising especially on platforms like Google, Meta (Facebook & Instagram), and YouTube continues to rise due to increased competition. Small and medium-sized enterprises (SMEs), with limited budgets, often struggle to compete against larger players with higher ad spends. As CPC and CPA increase, achieving a strong return on investment (ROI) becomes more difficult for cost-sensitive brands.

Intense Platform Competition and Content Saturation

- The digital ecosystem is increasingly crowded, with thousands of brands and influencers competing for limited consumer attention. Cutting through the noise requires high-quality, creative, and consistent content which demands more time, talent, and budget. This makes it difficult for newer or smaller brands to gain traction and visibility.

Dependence on Third-Party Platforms

- Heavy reliance on platforms like Google, Meta, Amazon, and LinkedIn exposes marketers to frequent algorithm changes that can impact visibility and ROI. Sudden shifts in platform policies can drastically reduce organic reach or increase ad costs, making long-term planning unpredictable for digital marketers.

Growth Forecast

Expected growth in Indian advertising market size Revenue (CY 2024- CY 2031F)

India Advertising Market Revenues, CY 2024-2031F (INR Billion)

CAGR (CY 2024F-CY 2031F): 8.7%

- CY 2024: 1,020.97
- CY 2025F: 1,087.43
- CY 2026F: 1,166.17
- CY 2027F: 1,259.15
- CY 2028F: 1,368.75
- CY 2029F: 1,497.90
- CY 2030F: 1,650.20
- CY 2031F: 1,830.05
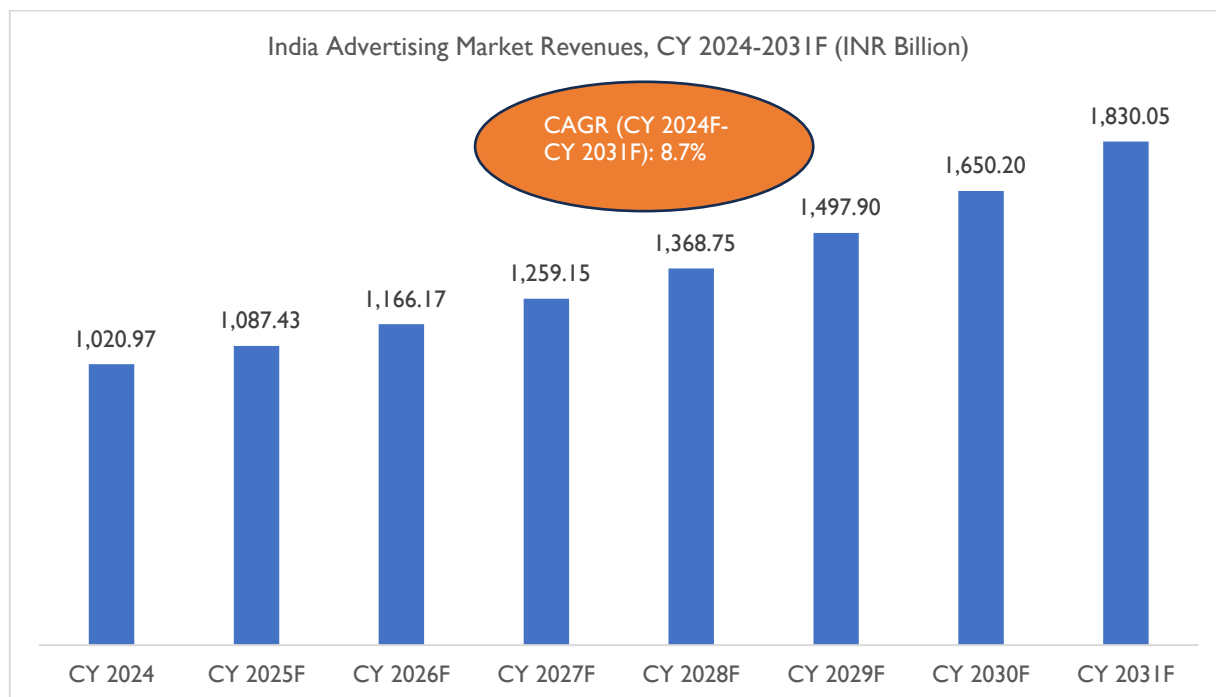
Source: D&B Research

India's advertising market is set for strong growth, fuelled by increasing digital adoption, evolving consumer behaviour, and rising brand investments. The sector is expanding across digital, television, print, and outdoor advertising, with digital emerging as the key driver due to growing internet penetration, smartphone usage, and the e-commerce boom. Industries such as FMCG, retail, automotive, Banking, Financial Services, and Insurance (BFSI) , and real estate are ramping up their ad spends, integrating AI-driven marketing, influencer collaborations, and programmatic advertising to enhance engagement.

The market is expected to grow from INR 1,020.97 Billion in CY 2024 to INR 1,830.05 Billion by CY 2031, at a CAGR of 8.7% (CY 2024F- CY 2031F), reflecting consistent investment across multiple channels. With increasing demand for personalized and data-driven advertising strategies, businesses are shifting towards digital platforms, OTT media, and targeted campaigns. Additionally, government initiatives like Digital India and the growing consumption of regional content are further driving expansion. The rise of AI-powered and immersive advertising solutions is set to shape the future landscape, ensuring sustained long-term growth for India's advertising industry.

Expected growth in Indian digital marketing market size (CY 2024- CY 2031F)

India Digital Marketing Market Revenues, 2024-2031F (INR Billion)

CAGR (CY2024F-CY2031F): 12.8%

CY 2024	CY 2025F	CY 2026F	CY 2027F	CY 2028F	CY 2029F	CY 2030F	CY 2031F
466.41	521.17	583.73	655.67	738.93	835.83	949.19	1,082.48
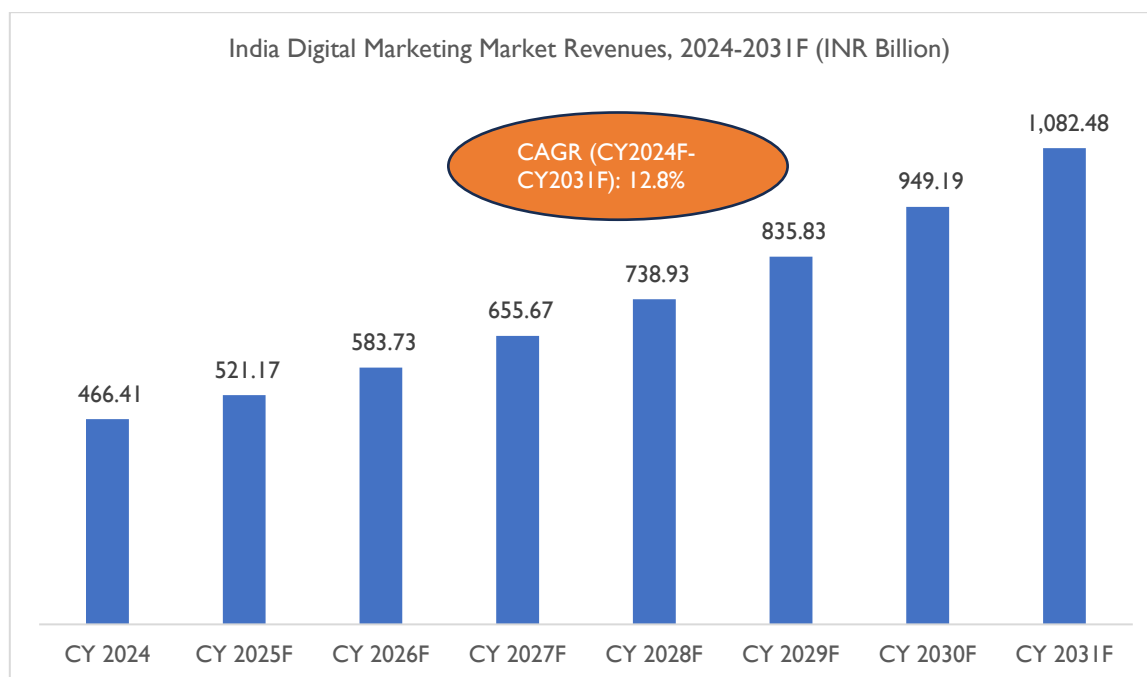
Source: D&B Research

➢ **Strong Market Expansion:** India's digital marketing market is projected to grow significantly from INR 466.41 Billion in CY 2024 to INR 1,082.48 Billion by CY 2031, reflecting a robust CAGR of 12.8% (CY 2024F - CY 2031F). This steady rise highlights increasing investments in online advertising, data-driven marketing, and automation tools.

➢ **Rise of Digital-First Strategies:** The surge in digital advertising is driven by growing internet penetration, mobile usage, and the dominance of e-commerce. Brands are shifting focus towards social media, influencer collaborations, programmatic ads, and AI-powered campaigns to enhance consumer engagement and ROI.

➢ **Diverse Industry Contributions:** Sectors such as FMCG, e-commerce, Banking, Financial Services, and Insurance (BFSI), and retail are among the key contributors to digital ad spending. Additionally, the rapid adoption of OTT platforms, video content marketing, and regional language campaigns is expected to further boost the digital marketing landscape.

➢ **Future Growth Potential:** With increasing reliance on AI, machine learning, and data analytics, digital marketing in India will continue to evolve. The integration of immersive technologies such as AR/VR and voice search optimization is expected to redefine advertising strategies, ensuring sustained market growth.

Expected share of key end user industries in Indian digital marketing segment (Values in INR Billion)

By Industry Vertical	CY2024	CY2025F	CY2026F	CY2027F	CY2028F	CY2029F	CY2030F	CY2031F	CAGR (CY 2024-CY 2031F)	% share in CY2031
FMCG	153.83	169.40	186.77	206.27	228.27	253.20	281.56	313.92	10.73%	29.00%
E-Commerce	97.00	110.47	126.10	144.35	165.79	191.12	221.20	257.09	14.94%	23.75%
Consumer Durables	24.60	28.16	32.32	37.19	42.94	49.77	57.90	67.66	15.55%	6.25%
Pharmaceutical	22.66	24.59	26.74	29.15	31.90	35.03	38.62	42.76	9.50%	3.95%
Automotive	22.11	24.71	27.69	31.11	35.07	39.68	45.07	51.42	12.81%	4.75%
Telecom	18.37	20.46	22.84	25.57	28.72	32.39	36.66	41.68	12.42%	3.85%
BFSI	16.06	17.80	19.77	22.02	24.62	27.62	31.10	35.18	11.85%	3.25%
Real Estate	12.39	13.52	14.79	16.22	17.85	19.72	21.87	24.36	10.14%	2.25%
Education	7.84	9.40	11.30	13.61	16.46	19.97	24.33	29.77	21.00%	2.75%
Government	7.67	8.24	8.88	9.59	10.39	11.30	12.34	13.53	8.45%	1.25%
Others	83.88	94.43	106.56	120.59	136.92	156.04	178.53	205.13	13.63%	18.95%
Total	466.41	521.17	583.73	655.67	738.93	835.83	949.19	1,082.48	12.78%	100.00%

Source: D&B Research Primary Research

India Digital Marketing Market, By Industry Verticals (Revenue Share % in CY 2031)

- FMCG
- E-Commerce
- Consumer Durables
- Pharmaceutical
- Automotive
- Telecom
- BFSI
- Real Estate
- Education
- Government
- Others
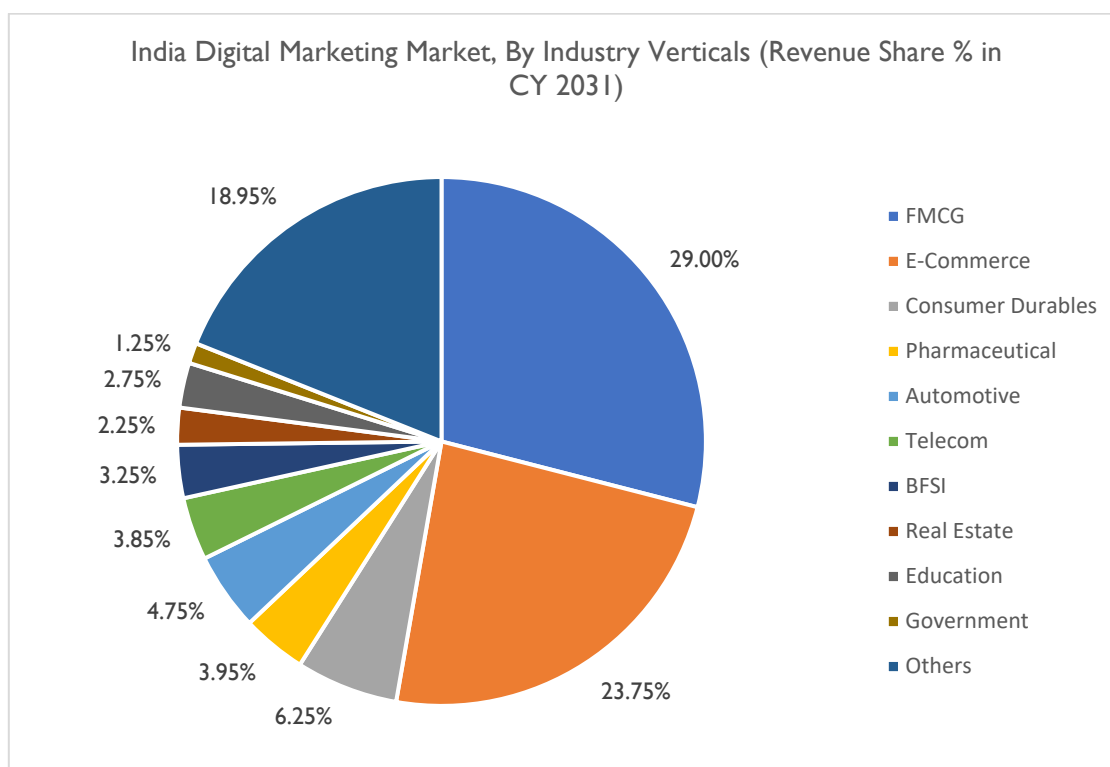
➤ **FMCG (Fast-Moving Consumer Goods):** The FMCG sector remains the largest contributor to India's digital marketing market, projected to grow at a CAGR of 10.73%, reaching INR 313.92 Billion by CY 2031. The sector's digital push is driven by increasing consumer preference for online shopping, personalized advertising, and AI-driven customer engagement. Major FMCG brands are leveraging social media, influencer marketing, and video content to enhance brand visibility and drive sales.

- ➢ **E-Commerce:** As one of the fastest-growing verticals, e-commerce is expected to expand at a CAGR of 14.94%, reaching INR 257.09 Billion by CY 2031. The sector benefits from the increasing penetration of online marketplaces, digital payment adoption, and AI-powered marketing tools. Companies are investing in personalized ads, social commerce, and data-driven marketing strategies to attract and retain customers.

- ➢ **Consumer Durables:** Growing at a strong CAGR of 15.55%, the consumer durables segment is set to reach INR 67.66 Billion by CY 2031. The industry's growth is fuelled by rising disposable incomes, increased digital ad spends, and higher engagement in online product promotions. Digital campaigns featuring product demonstrations, influencer collaborations, and targeted social media ads are key strategies for brands.

- ➢ **Automotive:** The automotive sector is expected to witness significant digital transformation, with a CAGR of 12.81% and a projected market size of INR 51.42 Billion by CY 2031. The industry is leveraging virtual showrooms, AI-based customer targeting, and programmatic advertising to enhance user experience. The increasing trend of online vehicle research, bookings, and financing is further driving digital ad investments.

- ➢ **Pharmaceutical:** The pharma sector is projected to grow at a CAGR of 9.50%, reaching INR 42.76 Billion by CY 2031. The sector's digital growth is driven by the rise of online health consultations, increased demand for e-pharmacies, and awareness campaigns. Companies are focusing on SEO-driven health content, targeted digital ads, and social media campaigns to educate and engage consumers effectively.

- ➢ **Others:** In CY 2031, the "Others" category accounted for a significant 18.95% revenue share in India's digital marketing market by industry verticals, highlighting the growing diversification of digital adoption beyond traditionally dominant sectors like retail, BFSI, and consumer goods. This broad segment likely includes emerging and niche industries such as education technology, legal services, logistics, energy, gaming, and regional startups that are increasingly leveraging digital platforms for customer acquisition and engagement. The sizeable share suggests that digital marketing is no longer confined to a few large verticals, but is becoming a critical growth lever across a wider spectrum of businesses, including those in Tier 2 and Tier 3 markets, which are embracing digital-first strategies to scale outreach and competitiveness.

Competitive Landscape

India's digital marketing market has turned into a fast-paced and competitive industry, fuelled by deepening internet penetration, smartphone coverage, and increasing social commerce clout. The industry is composed of a vibrant blend of agencies, ranging from multinational players to homegrown shops, independent advisers, and in-house corporate agencies, all fighting for market share across services such as SEO, social media, performance marketing, and data analysis.

Advances in technology, such as AI-powered automation, programmatic buying, and predictive analytics, are transforming service delivery, providing an edge to technology-enabled agencies. But issues like talent gaps, constant algorithm updates, and tight data privacy regulations complicate the scenario. Also, the expansion of internet users in regional languages has fuelled the need for local language content, opening doors for multilingual agency capabilities.

Its future will depend on flexibility agencies that are willing to adopt new trends and shifts (e.g., influencer business, voice search, and hyper-personalization) while navigating cost savings and regulation will dominate the market. At the same time, in-housing and hybrid models increasingly upend agency-client traditionalism, ensuring innovation and specialization are now essential for long-term growth.

Key Factors Shaping Competition

o **Cost & Pricing Structures:** Pricing is key to market positioning. Startups and small businesses go for budget agencies or freelancers due to affordability, whereas large corporations hire high-end agencies for end-to-end solutions. Thin profit margins result from price wars among players, while incumbent agencies leverage advanced analytics, proprietary platforms, and guaranteed Return on investment (ROI) to command higher fees.

o **Technological Advancements & Tools:** Competitiveness is heavily influenced by the adoption of advanced technology. Agencies making use of AI-driven tools to optimize advertising (e.g., Google Smart Bidding, Chat Generative Pre-trained Transformer (ChatGPT) for content creation) provide improved efficiency and targeting precision. Data analytics tools such as Google Analytics 4, SEMrush, and HubSpot enable agencies to offer more in-depth insights, making them more appealing to clients. For instance, a performance marketing agency leveraging AI-powered programmatic advertising can optimize ad spend in real-time, lowering customer acquisition costs (CAC) than agencies that use manual bidding.

o **Client Expectations & ROI Focus:** Customers increasingly expect quantifiable outcomes, and agencies have to move away from broad branding efforts to performance-based methodologies. E-commerce companies, for example, value measurable indicators such as cost-per-acquisition (CPA) and conversion rates. Agencies that cannot prove clear ROI face contract loss. An ed-tech startup's Facebook ads run by a performance marketing agency need to deliver concrete lead generation figures, or else the client will change over to a competitor who can track conversions more accurately.

- o **Industry Specialization & Niche Expertise:** Generalist agencies have to contend with competition from industry specialist firms such as healthcare, fintech, or e-commerce. Niche agencies bring more comprehensive domain expertise, resulting in better client retention. For instance, a digital marketing agency that works exclusively on D2C (direct-to-consumer) brands (e.g., dealing with companies like Mamaearth or Boat) can create hyper-targeted campaigns, whereas a generalist agency has weak sector expertise.

- o **Regional & Vernacular Market Growth:** As digital penetration grows in Tier 2 and 3 cities, brands now need content localized in Hindi, Tamil, Bengali, and other regional languages. Multilingual agency capabilities provide an advantage. Swiggy and Zomato, for example, have different ad campaigns in South India (trumpeting dosas and idlis) and North India (touting parathas and biryanis) that necessitate agencies having copywriters and designers who know regional languages.

- o **Platform & Algorithm Changes:** Regular Google updates (e.g., Core Web Vitals, Helpful Content Update) and social media (e.g., Instagram's move from static posts to Reels) keep agencies on their toes. Agencies that are slow to react lose visibility and client trust. For instance, an SEO agency that disregards Google's 2023 EEAT (Experience, Expertise, Authoritativeness, Trustworthiness) guidelines can watch client websites fall in rankings, resulting in contract cancellations.

- o **In-House Team Competition:** Several large businesses, particularly in e-commerce (Myntra, Flipkart) and Software as a Service (SaaS) (Zoho, Freshworks), now have in-house digital marketing teams for enhanced cost control and quicker execution. This minimizes dependence on agencies. For example, Myntra does influencer marketing internally, avoiding agencies to have direct creator relationships.

- o **Regulatory & Compliance Factors:** Data privacy laws like India's Digital Personal Data Protection Act (DPDPA) and Europe's General Data Protection Regulation (GDPR) impact ad targeting strategies. Agencies must ensure compliance when using cookies, retargeting ads, or customer data. Non-compliance can lead to penalties and reputational damage. For example, an agency running retargeting ads without proper user consent risks legal action and client backlash.

Peer Profiling

R K Swamy Limited

Company Overview:

R K Swamy Limited is an Indian integrated marketing services provider with a focus on data-led decision-making. Since its incorporation in 1973, the company has gradually expanded its footprint across major Indian cities, establishing 12 offices and an equal number of field offices to support client delivery and outreach. Headquartered in Chennai, it employs a workforce of approximately 2,391 people as per recent data. The company's service model is built around the integration of creative communication, media management, data analytics, and market research. Over the years, R K Swamy has aligned its capabilities with changing consumer behaviour and technological shifts in the marketing ecosystem. In fiscal year 2023, the company undertook large-scale operations involving more than 818 creative campaigns across various formats and platforms, managed substantial volumes of structured and unstructured data (around 97.69 terabytes), and conducted over 2.37 Million consumer interviews using a mix of quantitative and qualitative techniques. Its long-standing presence has enabled it to work across diverse sectors, including private corporations, public sector enterprises, and social sector initiatives.

Product and Service Offerings: R K Swamy Limited delivers services through the following three verticals:

➢ **Integrated Marketing Communications**

- Development of creative content for traditional and digital media platforms such as television, print, digital, and radio.
- Media planning and buying, ensuring efficient deployment of marketing budgets across channels.
- Event management and brand activation services, including on-ground and experiential marketing initiatives.

➢ **Customer Data Analytics and Marketing Technology (MarTech)**

- Data architecture consulting and implementation to support marketing strategies.
- Use of data science and AI to generate insights for campaign planning and customer engagement.
- Technology-driven marketing execution, including campaign deployment and customer experience management tools.

➢ **Full-Service Market Research**

- End-to-end execution of quantitative and qualitative research studies across sectors.
- Design and implementation of customer experience measurement programs.
- Conduct of syndicated and business-to-business studies to provide clients with actionable insights.

Key Customer Segments: The company caters to a broad set of industry sectors, including:

- **Banking, Financial Services, and Insurance (BFSI):** Accounted for approximately **32.60%** of revenue in FY2023.
- **Automotive:** Contributed around **17.75%** of the company's revenue during the same period.
- **FMCG, Consumer Durables, Retail, and E-Commerce:** These collectively made up about **17.02%** of the revenue.

R K Swamy also works with clients in the **rural development, social advocacy, media, and entertainment sectors**.

Key Strengths:

- **Integrated Service Capabilities:** The company offers a combination of advertising, research, and MarTech services under one umbrella, supporting clients with end-to-end marketing solutions.
- **Established Operational History:** With over 50 years of presence, the company has accumulated substantial industry experience.
- **Sectoral Diversification:** R K Swamy serves clients across multiple industries, limiting over-reliance on any single vertical.
- **Data and Technology Orientation:** Its focus on data analytics and marketing technology enhances the effectiveness and precision of client campaigns.

Industry Recognition: The company has received awards such as "Agency of the Year – Creative" at MADDYS 2022 and a Gold for "Customer Experience – Effectiveness" for its work with Mahindra at the Global Customer Engagement Awards 2022.

Affle 3i Limited

Company Overview:

Affle (India) Limited is a technology company that operates in the digital advertising and marketing sector with a focus on mobile platforms and is headquartered in Gurugram, Haryana. Affle 3i Limited primarily offers mobile advertising solutions, the company was founded in **2006** and became publicly listed in **2019** on both the NSE and BSE. Affle 3i Limited primarily offers mobile advertising solutions that help businesses acquire and engage with users in a data-driven manner. It operates across multiple regions including India, Southeast Asia, the Middle East, Africa, North America, and other global markets. The company's operations are structured around its proprietary platforms that combine advertising technology, consumer intelligence, and digital transformation solutions. Rather than engaging in manufacturing, Affle 3i Limited's business model is built around the development and deployment of digital tools and platforms that enable targeted and personalized advertising experiences. It serves a wide range of industries, from e-commerce and fintech to healthcare and government services. Over time, Affle 3i Limited has built a presence across key markets by combining platform innovation with region-specific execution strategies. Its integrated approach to user acquisition, re-engagement, and transaction-focused advertising supports clients in improving customer interaction and business outcomes through mobile and digital channels.

Product and Service Offerings: Affle 3i Limited offers a suite of services through its proprietary platforms:

- **Consumer Platforms:**

  1. **Discover & Identify:** Utilizes deep-learning, AI-powered algorithms to help marketers identify and connect with potential users by transforming ads into personalized recommendations.
  2. **Acquire & Engage:** Facilitates user acquisition and engagement through targeted mobile advertising strategies.
  3. **Re-Engage & Transact:** Focuses on re-engaging existing users to drive transactions and enhance customer lifetime value.

- **Enterprise Platforms:**

Digital Transformation: Provides end-to-end digital consultation and application services, including app development, cloud services, and industry-specific solutions, aimed at enhancing consumer engagement and business growth.

Key Customer Segments: Affle 3i limited serves a diverse range of industries, primarily focusing on Business-to-Consumer (B2C) companies. Key sectors include:

- **E-commerce, Ed-tech, and Entertainment:** Collaborates with online retailers, educational technology firms, and entertainment platforms to enhance user engagement and conversions.
- **Fintech, FMCG, and Foodtech:** Works with financial technology companies, fast-moving consumer goods brands, and food technology services to drive customer acquisition and retention.
- **Gaming, Government, and Healthcare:** Partners with gaming companies, governmental organizations, and healthcare providers to deliver targeted advertising and digital solutions.

Key Strengths:

- **Proprietary Consumer Intelligence Platform:** Affle's platform leverages consumer data to deliver personalized mobile advertising, enhancing engagement and conversion rates.
- **Global Reach with Local Expertise:** The company operates in multiple international markets, combining global strategies with local market insights.
- **Focus on Digital Transformation:** Offers comprehensive digital solutions, including app development and cloud services, to support businesses in their digitalization efforts.
- **Robust Patent Portfolio:** Holds multiple patents across India, the US, and Singapore, reflecting its commitment to innovation in areas like vernacular and voice-based intelligence, conversational marketing, and ad fraud prevention.
- **Consistent Financial Performance:** Demonstrates steady growth in revenue and profitability, with a focus on enhancing the quality of revenue and bottom-line outcomes.

Schbang Digital Solutions Private Limited

Company Overview:

Schbang Digital Solutions Private Limited is a marketing and business solutions company headquartered in Mumbai, Maharashtra. It was established in 2015 by Harshil Karia, Sohil Karia, and Akshay Gurnani with the aim of offering integrated services across creative, technology, and media functions. The company has grown its presence in India and has expanded internationally with offices in cities such as London, Dubai, and Amsterdam. Schbang's approach focuses on offering a full range of services under one roof, enabling brands to manage their communication, digital infrastructure, and business strategy in a coordinated manner. Its team comprises professionals from diverse disciplines including brand strategy, content creation, media planning, technology development, and production. The company positions itself as a partner for businesses looking to align creative communication with digital and technological capabilities to address their marketing and operational needs.

Product and Service Profile: Schbang provides a suite of services through its various divisions:

- **Brand Solutions:**
  - o **Social Media Management:** Develops content strategies aimed at building and engaging online communities.
  - o **Content Creation & Marketing:** Produces original content, including copywriting, graphic design, and video production, to enhance brand storytelling.
  - o **Film Production & Photography:** Through Schbang Motion Pictures, offers in-house production of ad films, audiovisual content, and product photography.
- **Tech Solutions:**
  - o **Website and App Development:** Designs and develops user-centric websites and mobile applications with a focus on functionality and user experience.
  - o **Marketing Technology (MarTech):** Implements technology-driven marketing solutions to optimize customer engagement and operational efficiency.
- **Media Solutions:**
  - o **Performance Media:** Executes strategic media planning and buying to maximize return on investment across digital platforms.
  - o **Influencer Marketing:** Collaborates with influencers to amplify brand messages and reach targeted audiences.
- **Research Solutions:**
  - o **Market Research:** Conducts qualitative and quantitative research to provide insights that inform business strategies and marketing campaigns.

Key Customer Segments: Schbang serves a diverse clientele across various industries, including:

- **FMCG (Fast-Moving Consumer Goods):** Works with brands to enhance consumer engagement and market presence.
- **Automotive:** Provides marketing solutions tailored to the automotive sector.
- **Technology:** Assists tech companies in communicating complex solutions effectively.
- **Healthcare:** Develops campaigns aimed at raising awareness and promoting healthcare services.

Key Strengths:

- **Integrated Service Offering:** Combines creative, media, and technology services to provide holistic marketing solutions.
- **In-House Production Capabilities:** Schbang Motion Pictures enables the company to produce high-quality content with efficient turnaround times.

- **Global Expansion:** Establishment of international offices allows Schbang to cater to clients in multiple markets.
- **Focus on Technology:** Emphasizes the use of technology to simplify processes and enhance customer experiences.
- **Commitment to Social Responsibility:** Engages in initiatives aimed at enabling broader participation in India's economic and technological growth.

SoCheers Infotech Private Limited

Company Overview:

SoCheers Infotech Private Limited is a digital-first creative agency headquartered in Mumbai, India, with an additional office in Bengaluru. Since its inception, the company has built its capabilities around offering integrated marketing solutions that blend creativity with technology. It supports brands in building a strong digital presence through tailored strategies across social media, content development, influencer collaborations, and digital outreach. The agency operates with a team of professionals skilled in marketing, design, production, analytics, and strategy. SoCheers focuses on creating campaigns that align with the evolving preferences of digital consumers, aiming to bridge the gap between business goals and creative communication. Its operations extend to a variety of sectors, making it a collaborative partner for brands looking to engage with audiences across multiple platforms and touchpoints.

Product and Service Profile: SoCheers offers a wide array of services designed to help businesses grow and connect with their audiences:

- **Digital Strategy & Social Media Marketing**: The agency develops brand strategies customized to each client's target audience, market dynamics, and objectives. This includes planning and managing social media campaigns that are aligned with brand tone and consumer behaviour across platforms like Instagram, Facebook, LinkedIn, and Twitter.
- **Influencer and Outreach Campaigns**: SoCheers identifies influencers relevant to a brand's identity and manages collaborations to ensure brand messaging is delivered effectively. These partnerships are tailored to generate visibility, engagement, and consumer trust, especially within niche communities.
- **Content Creation & Production**: The company produces various forms of digital content, including videos, copy, animations, and social creatives. It also handles in-house production for brand films, ad campaigns, and short-form content suited for online platforms, with a focus on audience relevance and brand consistency.

- **Design Services**: Graphic and visual design plays a central role in SoCheers' offerings. The agency creates digital assets such as infographics, brand identity elements, digital ads, and UI/UX design, with an emphasis on clarity, aesthetic appeal, and adaptability across platforms.
- **Media Planning & Campaign Execution**: SoCheers provides digital media planning and buying services to help brands reach their audiences efficiently. This involves performance marketing, ad placements, and spend optimization to ensure campaigns meet defined performance metrics.
- **Data Analytics, Social Listening & Insights**: The company uses tools to track conversations, monitor brand sentiment, and analyse competitor activity. These insights help in shaping more informed strategies, adjusting campaigns in real time, and measuring overall marketing effectiveness.

Key Customer Segments: SoCheers works with a diverse set of industries:

- **Entertainment & Media:** Partners with streaming platforms, film studios, and content creators to promote new releases and build audience engagement.
- **Technology:** Assists tech-driven companies in explaining complex products or services through simplified storytelling and targeted communication.
- **Retail & Consumer Brands:** Develops campaigns that drive footfall, conversions, and long-term engagement for brands in fashion, food, and lifestyle sectors.
- **Healthcare & Wellness:** Creates awareness-driven content for health-related products and services, ensuring information is both accessible and reliable.
- **Education & Startups:** Helps new and emerging ventures establish an online presence and build traction through performance-driven digital campaigns.

Key Strengths

- **Integrated Capabilities:** SoCheers delivers creative, media, and technological services under a single roof, enabling cohesive brand communication strategies.
- **Content-Led Approach:** With a strong focus on in-house production and storytelling, the agency helps brands produce content that is both visually appealing and aligned with audience preferences.
- **Agile and Data-Informed Execution:** Campaigns are driven by ongoing performance tracking and consumer insights, allowing for flexibility and quick course corrections when needed.
- **Collaborative Client Engagement:** The team works closely with brands to co-create campaigns that reflect both business needs and market trends, fostering a sense of ownership and adaptability.
- **Strong Creative and Strategic Blend:** By balancing artistic execution with performance goals, SoCheers aims to build long-term brand-consumer relationships across digital ecosystems.

White Rivers Media Solutions LLP

Company Overview:

White Rivers Media Solutions LLP is a Mumbai-based independent digital marketing agency founded in 2012. The company was established with the aim of merging creativity and technology to deliver effective digital marketing solutions. Over the years, it has built a presence in the Indian digital ecosystem by working with a diverse set of clients across sectors such as entertainment, FMCG, e-commerce, automotive, and technology. With a team composed of strategists, designers, content creators, analysts, and developers, White Rivers Media provides end-to-end services across the digital marketing spectrum. The agency places a strong emphasis on understanding evolving consumer behaviour in the digital age and crafting customized strategies that align with clients' business goals.

The firm has worked extensively with brands launching digital-first campaigns and content marketing strategies, often in collaboration with influencers, content platforms, and emerging technologies. Their campaigns often span across social media, digital ads, search engine marketing, and influencer outreach, supported by in-depth analytics and data-led decision-making. White Rivers Media continues to evolve in tandem with the digital marketing landscape, expanding its services to cater to the changing needs of Indian and international brands looking for impactful online engagement and performance marketing.

Product and Service Profile

White Rivers Media provides a range of services designed to support brands in their digital marketing efforts:

1. **Digital Strategy & Planning:** Develops tailored digital strategies that align with clients' business objectives and target audience preferences.
2. **Content Creation & Marketing:** Produces engaging content, including social media posts, blogs, videos, and other digital assets, to enhance brand storytelling and audience engagement.
3. **Social Media Management:** Manages clients' social media presence across platforms, focusing on community engagement, content scheduling, and performance analysis.
4. **Influencer Marketing:** Collaborates with relevant influencers to amplify brand messages and reach targeted demographics effectively.
5. **Media Planning & Buying:** Plans and executes media campaigns across digital channels to optimize reach and return on investment.
6. **Search Engine Optimization (SEO):** Enhances website visibility on search engines through on-page and off-page optimization techniques.
7. **Pay-Per-Click (PPC) Advertising:** Manages paid advertising campaigns to drive targeted traffic and achieve specific marketing goals.

8. **Web & App Development:** Designs and develops user-friendly websites and mobile applications that align with brand identity and provide a seamless user experience.

9. **Analytics & Reporting:** Provides detailed analytics and performance reports to measure the effectiveness of digital campaigns and inform future strategies.

Key Customer Segments: White Rivers Media serves clients across various industries, including:

- **Entertainment:** Collaborates with production houses, streaming platforms, and media companies to promote content and engage audiences.

- **E-commerce:** Assists online retailers in enhancing their digital presence and driving sales through targeted marketing campaigns.

- **FMCG (Fast-Moving Consumer Goods):** Works with consumer goods brands to increase product awareness and consumer engagement.

- **Technology:** Partners with tech companies to market products and services effectively in the digital space.

- **Automotive:** Supports automotive brands in launching new models and engaging with potential customers through digital channels.

Key Strengths

- **Integrated Marketing Solutions:** Offers a comprehensive suite of services that address various aspects of digital marketing, enabling cohesive and effective campaigns.

- **Creative Approach:** Emphasizes innovative and engaging content creation to capture audience attention and convey brand messages effectively.

- **Data-Driven Decision Making:** Utilizes analytics and performance metrics to inform strategies and optimize marketing efforts.

- **Experienced Team:** Comprises professionals with expertise in different facets of digital marketing, ensuring well-rounded service delivery.

- **Client-Centric Focus:** Prioritizes understanding client needs and tailoring solutions to meet specific business objectives and market dynamics.

DViO Digital Private Limited

Company Overview:

DViO Digital, officially registered as DViO Digital Private Limited, is a digital marketing and experience design company established in 2011. Headquartered in Pune, India, the company also operates from other cities including Mumbai and Hyderabad, along with a presence in select international markets such as the Middle East and Southeast Asia. Founded by Sowmya Iyer, the organization was formed with the intent to integrate creative communication with technology and marketing strategy in response to the evolving digital landscape. DViO Digital follows a full-service model that combines brand strategy, content development, media planning, performance marketing, data analytics, and user experience design. The company supports businesses in developing and managing digital campaigns that are aligned with specific marketing objectives and audience behaviour. Its work spans across digital storytelling, campaign management, content production, and data-driven performance tracking.

The organization has also developed supporting business units such as DViO One (a consolidated marketing analytics platform), DViO Leap (focused on AI-based marketing solutions), and DViO Academy (a training initiative for professionals in digital marketing and technology). These platforms are designed to provide additional tools and services that align with the needs of brands operating in increasingly digital environments. DViO Digital works with clients from industries including healthcare, automotive, consumer goods, education, and entertainment. The company tailors its solutions based on the specific market conditions, customer profiles, and strategic goals of each client, aiming to support long-term brand engagement through structured digital initiatives.

Product and Service Profile: DViO Digital offers a comprehensive range of services designed to enhance brand visibility and drive growth:

- **Brand & Creative:** The company develops brand strategies and creative content, utilizing their patented Design for Action model to craft narratives conducive to growth across various platforms and channels.

- **Tech/Experiences:** DViO Digital creates seamless customer journeys and experiences by digitizing products, assets, processes, services, and transactions. They design immersive environments that elevate customer engagement.

- **Growth Marketing:** The company focuses on strategies aimed at expanding digital reach and engaging target audiences through various channels.

- **Data & Artificial Intelligence:** DViO Digital emphasizes the use of data analytics and AI models to bring immersion and relevance to consumer journeys in a multi-channel digital world.

- **Web 3 Marketing:** The company prepares brands for the Web 3 world, integrating new technologies and platforms into their marketing strategies.

Key Customer Segments: DViO Digital serves a diverse clientele across various industries, including:

- **Healthcare & Wellness:** Collaborates with healthcare providers and wellness brands to enhance patient engagement and promote services.
- **Automobile:** Works with automotive companies to develop marketing strategies that drive brand awareness and sales.
- **Entertainment:** Partners with entertainment platforms and media houses to promote content and engage audiences.
- **FMCG:** Assists fast-moving consumer goods companies in increasing product visibility and consumer engagement.
- **Education:** Supports educational institutions in boosting enrolments and enhancing learner engagement through digital campaigns.

Key Strengths

- **Integrated Service Offering:** DViO Digital combines various aspects of digital marketing, including strategy, content creation, design, and analytics, to provide comprehensive solutions.
- **Global Presence:** With operations spanning multiple countries, the company has a broad understanding of diverse markets and consumer behaviours.
- **Data-Driven Approach:** Emphasizes the use of data analytics and AI to inform marketing strategies and improve client outcomes.
- **Innovative Solutions:** Focuses on integrating new technologies and platforms, such as Web 3.0, into marketing strategies to keep clients ahead in the digital landscape.

Experienced Leadership: Founded and led by professionals with extensive experience in digital and technology ventures, guiding the company's vision and growth.

Grapes Digital Private Limited

Company Overview:

Grapes Digital Private Limited, also known as Grapes, is a digital-first marketing and communications agency headquartered in New Delhi, India. Founded in 2009, the company has grown to offer a diverse set of services spanning creative communication, technology-driven solutions, media planning and buying, performance marketing, and public relations. With a presence in both New Delhi and Mumbai, Grapes works with brands across various sectors, helping them adapt to evolving digital trends and consumer behaviours. The agency emphasizes strategic thinking backed by data and technology to address client objectives in a structured manner. By combining its capabilities in creative storytelling, analytics, and marketing technology, Grapes aims to support businesses in creating consistent brand experiences across multiple touchpoints. Its team consists

of professionals with expertise across disciplines, contributing to the design and execution of integrated marketing strategies suited to specific brand goals.

Product and Service Profile: Grapes provides a comprehensive suite of services designed to support brands in their marketing and communication efforts:

- **Creative Services:**
    - **Branding & Strategy:** Develops brand strategies that align with business objectives and resonate with target audiences.
    - **Content Hub:** Creates and manages content across various platforms to ensure consistent brand messaging.
    - **Creative & AI Studio:** Utilizes artificial intelligence to enhance creative outputs and streamline design processes.
    - **Social Media:** Manages social media presence to engage audiences and build brand communities.
    - **Video Production:** Produces video content tailored to various digital platforms and audience preferences.
    - **Content Partnerships:** Collaborates with content creators and platforms to expand brand reach.
- **Technology & SEO:**
    - **Website Design & Development:** Designs and develops user-friendly websites that reflect brand identity.
    - **E-commerce Development:** Builds e-commerce platforms to facilitate online sales and enhance user experience.
    - **Mobile App Development:** Creates mobile applications to engage users on handheld devices.
    - **Marketplace Development:** Develops online marketplaces connecting buyers and sellers.
    - **Internet of Things (IoT):** Integrates IoT solutions to enhance product and service offerings.
    - **Search Engine Optimization (SEO):** Optimizes online content to improve search engine rankings and visibility.
- **Media & Analytics:**
    - **Brand Media:** Plans and executes media strategies to build and maintain brand presence.
    - **Programmatic Media:** Utilizes automated technology for media buying to target specific audiences effectively.
    - **D2C Performance:** Focuses on direct-to-consumer strategies to drive sales and customer engagement.
    - **E-commerce Performance:** Enhances e-commerce operations through data-driven insights and strategies.

- **Analytics:** Provides data analysis to inform marketing strategies and measure campaign effectiveness.
- **Public Relations (PR):**
  - **Digital PR:** Manages online public relations to shape and maintain a positive brand image.
  - **Crisis Management:** Develops strategies to handle and mitigate negative publicity or crises.
  - **Brand Advocacy:** Encourages satisfied customers and partners to promote the brand organically.
  - **Reputation Management:** Monitors and influences the brand's reputation across various channels.

Key Customer Segments: Grapes serves a diverse clientele across multiple industries, including:

- **Entertainment:** Collaborates with media houses and production companies to promote content and engage audiences.
- **E-commerce:** Assists online retailers in enhancing their digital presence and driving sales through targeted marketing campaigns.
- **Fast-Moving Consumer Goods (FMCG):** Works with consumer goods brands to increase product awareness and consumer engagement.
- **Technology:** Partners with tech companies to market products and services effectively in the digital space.
- **Automotive:** Supports automotive brands in launching new models and engaging with potential customers through digital channels.

Key Strengths

- **Integrated Service Offering:** Provides a wide range of services encompassing creative, technology, media, and public relations, enabling cohesive marketing strategies.
- **Data-Driven Approach:** Emphasizes the use of data and analytics to inform decision-making and optimize marketing efforts.
- **Creative Innovation:** Focuses on developing engaging and innovative content to capture audience attention and convey brand messages effectively.
- **Strategic Partnerships:** Collaborates with various content creators, media platforms, and technology providers to enhance service offerings and expand reach.
- **Experienced Leadership:** Led by professionals with extensive experience in digital marketing and communications, guiding the company's vision and growth.

Company Profile: YAAP Digital Limited

Company Overview:

YAAP Digital Limited, established in 2015 and headquartered in Mumbai, is a digital-first marketing, content, and technology services company. It provides a range of integrated solutions designed to help brands engage digital-first consumers through a combination of storytelling, technology, and data-driven strategies. With additional offices in Gurugram and Hyderabad, as well as international presence in Dubai and Singapore, YAAP serves clients across geographies and industries.

The company's service portfolio includes influencer marketing, content creation, performance marketing, UI/UX design, media buying, and marketing analytics. YAAP follows a unified model that blends creative development, data-based insights, and AI-enabled marketing tools to support brands in sectors such as financial services, tourism, FMCG, technology, healthcare, and government. It has worked on projects for brands such as Assam Tourism, RuPay, and ITC Hotels, emphasizing the creation of content-based solutions customized to business requirements. With its services, the company works towards improving digital experiences and brand interaction Its approach enables clients to streamline their marketing operations by consolidating multiple functions under a single digital partner. Operating in the rapidly evolving digital marketing ecosystem, YAAP focuses on delivering measurable outcomes across various stages of the customer journey. Its strategy is centered on addressing modern marketing challenges through customized digital experiences, brand-owned IP creation, and scalable content solutions. The firm also supports clients with campaign distribution and optimization using programmatic media, paid social strategies, and real-time analytics.

Operating in the rapidly growing digital advertising and marketing services industry, focused on meeting the evolving needs of modern businesses. As a purely digital business, YAAP have eliminated traditional marketing models, concentrating instead on delivering new-age creative solutions through the integration of data, AI-powered technology, and content. Its approach provides clients with a competitive edge, offering a streamlined alternative to working with multiple fragmented agencies.

YAAP's positioning is built on the integration of creativity, technology, and performance. By combining influencer-led campaigns, digital production capabilities, and media delivery expertise, the company offers a holistic marketing approach. This structure allows brands to achieve visibility, engagement, and ROI while adapting to fast-changing consumer behaviour in both urban and emerging markets.

Product and Service Offerings:

Service model is structured across three interconnected pillars Design, Discovery, and Distribution which together form a comprehensive digital marketing ecosystem which call it "3D Philosophy".

➢ **Design: Building the Brand's Digital Foundation**

- **UI/UX Design**: Crafting seamless, user-first digital interfaces that enhance engagement and conversion across platforms.

- **Brand-Owned IPs**: Creating long-lasting digital properties that drive sustained brand engagement and recognition.

- **Brand Strategy & Identity Framework**: Defining the brand's core personality, tone, and digital identity for consistent communication.

- **Packaging Design**: Designing impactful, experience-driven packaging that aligns with brand values and user expectations.

➢ **Discovery: Driving Attention and Engagement**

- **Influencer Marketing**: Executing data-driven creator campaigns that boost visibility and audience trust.

- **Content Creation**: Producing scalable, platform-specific content tailored to audience behaviour and campaign goals.

- **Integrated Social**: Managing end-to-end social media strategies focused on building active brand communities.

- **Brand Collaborations**: Curating meaningful co-branded campaigns that amplify reach and cultural relevance

➢ **Distribution: Scaling Reach and Delivering Performance**

- **Programmatic Media**: Running targeted digital ads using automated platforms to optimize reach and efficiency.

- **Paid Social**: Delivering personalized ad campaigns across social platforms to drive engagement and conversions.

- **Performance Marketing**: Executing ROI-driven, full-funnel campaigns optimized for measurable business outcomes.

- **AdTech & Analytics**: Leveraging real-time data and dashboards to guide agile marketing decisions and maximize ROI.

Key Customer Segments Served:

- **Financial Services:** Serving banks, fintech platforms, insurance providers, and investment firms through digital-first performance campaigns, UI/UX design, and analytics.
- **Consumer Goods (FMCG & D2C Brands):** Supporting fast-moving consumer goods and direct-to-consumer brands with content creation, influencer-led promotions, packaging design, and omnichannel engagement.
- **Tourism and Hospitality:** Creating high-engagement storytelling, influencer travel content, and destination branding for travel boards, hotels, and tourism companies.
- **Automotive:** Providing digital strategy, video campaigns, and media buying solutions for car and bike manufacturers and auto service brands.
- **Technology & SaaS:** Offering UI/UX for web/mobile apps, performance marketing, and AdTech integration for tech startups, product companies, and SaaS platforms.
- **Healthcare & Wellness:** Supporting healthcare service providers, hospitals, wellness apps, and health products with compliant digital campaigns and content.
- **Government & Public Sector:** Assisting government bodies with digital outreach campaigns, event branding, and public engagement via social and content-led platforms.

Key Strengths:

- **Content Development:** YAAP develops digital assets like websites, infographics, web series, and packaging that are tailored to meet business objectives and audience preferences.
- **Influencer Engagement:** YAAP works with influencers to improve brand messaging. This tactic assists in making the content more relatable and acceptable to the audience.
- **Targeted Content Distribution:** YAAP employs distribution models, such as paid media and collaborations, to maximize content distribution across platforms and consumer bases.
- **Industry Experience:** The firm partners with companies operating in various industries, including travel, finance, and hospitality. This experience enables it to adjust its services according to particular industry needs.
- **Regional Presence:** With presence in Mumbai, Gurugram, Hyderabad, Dubai, and Singapore, YAAP caters to clients in various markets, providing localized solutions for various business requirements.

Financial Analysis

All Values in Cr.	Yaap Digital Limited			R K Swamy Limited			Affle (India) Limited		
	FY 2025	FY 2024	FY 2023	FY 2025	FY 2024	FY 2023	FY 2025	FY 2024	FY 2023
Total Income	154.40	113.13	77.90	306.15	335.39	299.96	2,360.07	1,900.02	1,488.28
Revenue from Operations	152.54	112.61	77.44	294.28	331.52	292.61	2,266.30	1,842.81	1433.96
EBITDA	16.78	6.59	0.08	41.39	74.29	62.91	576.91	417.19	342.38
EBITDA Margin (in %)	11.00%	5.85%	0.10%	14.06%	22.41%	21.50%	25.46%	22.64%	23.88%
PBT	14.87	4.79	(1.51)	24.76	53.57	42.58	467.63	326.80	281.55
PAT	11.22	2.65	(2.45)	18.27	39.72	31.26	414.38	297.26	245.47
PAT Margin (in %)	7.35%	2.35%	(3.17%)	6.21%	11.98%	10.68%	18.28%	16.13%	17.12%
Operating Cash Flow	(6.00)	38.73	21.23	(10.29)	11.18	29.17	425.99	296.73	300.56
Net Worth (Shareholder Equity)	22.25	10.67	7.79	249.53	241.35	45.23	2946.45	2498.04	1467.17
Debt Equity Ratio	1.02	1.42	1.69	0.00	0.08	0.66	0.03	0.31	0.37
Current Liabilities	73.71	63.91	30.39	128.04	139.98	245.97	628.64	642.87	403.31
Return on Capital Employed (in %)	39.78%	23.59%	(0.53%)	9.71%	23.17%	71.22%	16.04%	13.09%	18.23%
Return on Equity (in %)	50.40%	24.82%	(31.51%)	7.32%	16.46%	69.12%	14.06%	11.90%	16.73%
Return On Asset (in %)	9.74%	2.92%	(4.75%)	4.52%	10.03%	9.97%	11.44%	9.05%	12.21%

Note: For all companies consolidated balance sheets considered, and for Socheers, Schbang Digital Solutions Private Limited and Grapes Digital Private Limited only standalone financials are available.

In FY 2025, Yaap Digital Limited demonstrated continued financial progress, with total income rising to INR 154.40 crore, up from INR 113.13 crore in FY 2024, reflecting robust revenue growth and an expanding market footprint. Revenue from operations also increased to INR 152.54 crore, compared to INR 112.61 crore in the previous fiscal year, indicating strengthened client acquisition and service delivery capabilities. Although the company remains smaller in scale than peers such as R K Swamy Limited (INR 306.15 crore) and Affle (India) Limited (INR 2,360.07 crore), its sustained upward trajectory reflects growing market competitiveness. EBITDA grew significantly to INR 16.78 crore, from INR 6.59 crore in FY 2024, supported by improved operational efficiencies. The EBITDA margin nearly doubled to 11.00%, up from 5.85%, indicating better cost management relative to revenue.

Profit Before Tax (PBT) improved to INR 14.87 crore, up from INR 4.79 crore, and Profit After Tax (PAT) rose to INR 11.22 crore, from INR 2.65 crore, reflecting robust bottom-line growth. The PAT margin improved to 7.35%, a significant turnaround from 2.35% in FY 2024 and the negative margin of (3.17%) in FY 2023. While still trailing Affle's strong 18.28%, Yaap now surpasses R K Swamy's 6.21%, underscoring improved profitability. However, operating cash flow turned negative at INR (6.00 crore), compared to a positive INR 38.73 crore in FY 2024, possibly indicating working capital pressures or increased upfront investments. The company's Return on Equity (ROE) strengthened to 50.40%, up from 24.82%, reflecting enhanced shareholder value. Return on Assets (ROA) also improved significantly to 9.74%, from 2.92%, reaffirming efficient asset utilization and growing financial strength.

Particulars	Yaap Digital Limited			R K SWAMY Ltd			Socheers Infotech Pvt Ltd.	
All Values in Cr.	FY 2025	FY 2024	FY 2023	FY 2025	FY 2024	FY 2023	FY 2024	FY 2023
Total Income	127.55	95.62	67.09	134.05	164.90	148.57	42.94	44.28
Revenue from Operations	125.15	94.92	66.59	119.54	162.13	144.05	42.75	44.16
EBITDA	12.97	8.24	4.92	24.57	48.42	39.58	4.01	5.39
EBITDA Margin (in %)	10.36%	8.69%	7.38%	20.55%	29.86%	27.48%	9.38%	12.21%
PBT	11.66	6.99	3.66	16.75	35.47	28.77	3.32	4.88
PAT	8.70	5.23	2.74	13.37	26.50	21.54	2.40	3.59
PAT Margin (in %)	6.95%	5.51%	4.11%	11.18%	16.34%	14.95%	5.61%	8.13%
Operating Cash Flow	(8.58)	39.41	24.52	(24.19)	5.72	11.34	0.57	4.10
Net Worth (Shareholder Equity)	25.68	16.32	10.90	250.09	246.84	63.67	12.55	10.15
Debt Equity Ratio	0.68	0.46	0.70	0.10	0.13	0.65	0.00	0.00
Current Liabilities	72.65	64.04	30.22	126.42	143.61	254.86	4.99	4.04
Return on Capital Employed (in %)	29.35%	34.18%	25.10%	15.40%	17.25%	49.44%	25.80%	46.75%
Return on Equity (in %)	33.88%	32.06%	25.11%	5.35%	10.74%	33.83%	19.12%	35.37%
Return On Asset (in %)	7.49%	5.95%	5.53%	5.23%	6.75%	6.65%	13.35%	24.72%

Particulars	Affle 3i Limited			Schbang Digital Solutions Private Limited		Grapes Digital Private Limited	
All Values in Cr.	FY 2025	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023
Total Income	777.02	602.31	517.37	210.36	168.87	69.75	70.60
Revenue from Operations	714.38	565.99	494.80	209.86	168.46	67.74	68.89
EBITDA	164.24	110.43	97.68	11.54	11.70	0.29	4.02
EBITDA Margin (in %)	22.99%	19.51%	19.74%	5.50%	6.95%	0.43%	5.84%
PBT	155.12	101.65	90.04	8.09	8.45	(0.21)	3.44
PAT	115.32	75.96	66.88	5.64	6.09	(0.19)	3.14
PAT Margin (in %)	16.14%	13.42%	13.52%	2.69%	3.62%	(0.28%)	4.56%
Operating Cash Flow	51.29	8.24	59.35	4.15	2.91	-	4.80
Net Worth (Shareholder Equity)	1880.48	1731.13	909.07	38.02	32.00	2.77	2.97
Debt Equity Ratio	0.00	0.00	0.00	0.09	0.00	0.00	0.00
Current Liabilities	322.43	288.38	191.20	31.14	26.15	35.40	38.79
Return on Capital Employed (in %)	8.27%	5.88%	9.87%	19.61%	25.71%	(6.26%)	105.10%
Return on Equity (in %)	6.13%	4.39%	7.36%	14.83%	19.03%	(6.86%)	105.72%
Return On Asset (in %)	5.21%	3.75%	6.05%	7.56%	10.25%	(0.49%)	7.46%

Note: For all companies' standalone balance sheets considered, for Socheers Infotech Pvt Ltd., Schbang Digital Solutions Private Limited and Grapes Digital Private Limited FY 2025 balance sheet are not available.