Does Product Placement Still Have a Place Within Marketing? Citipeak Events Discuss

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TV shows and films today are rarely aired without some type of 'product placement'. Citipeak Events discuss product placement and compare how effective it is to their tried and tested event marketing strategies.

About Citipeak Events : http://www.citipeakevents.co.uk/company-info/

Product placement is a common advertising method that is used by companies to subtly promote their products through a non-traditional advertising technique, usually through appearance in films or TV. Product placements are often initiated through an agreement between a product manufacturer and the media company in which the media company receives economic benefit for displaying, using or significantly featuring a certain product or brand within their show.

2015 in the USA has a forecast growth for product placement revenues of 13.5%.This is up from 12.8% in 2014 and the overall revenue is expected to reach $6.01bn. In the UK, 36% of UK adults are aware of the presence of product placement and 14% of adult TV viewers recognise the 'P' symbol to indicate the use of product placement in a program. The 2011 film Transformers has 71 visible brands and in 2010 Iron Man 2 had 64, indicating the range of brands using product placement as an advertising strategy.

Product placement in the films Jurassic World and Avengers: Age of Ultron was analyzed by Amobee Brand Intelligence and it was suggested that product placement can be effective in creating brand awareness and engagement but only when brands follow up with additional content.The data analyzed showed that 'digital consumption' increased for brands that were associated with these films; the measure estimating that audience interest based on how much related content is being viewed across the web, mobile, social and video channels.

Citipeak Events agree that product placement is effective in creating brand awareness, but still uphold that event marketing is the most effective form of marketing out there. Event marketing is the practice of delivering promotional messages directly to potential and existing customers on an individual and personalised basis at private hire event sites, as opposed to through a mass medium via product placement. It is this individual basis (that is absent from product placement) that helps to build brand loyalty between the consumer and the brand from the very beginning.Citipeak Events interact with customers face to face on a daily basis to ensure excellent levels of customer service are always provided, which strengthens the customer/brand relationship.

Citipeak Events provide event marketing strategies to clients, which help to strengthen their business due to its cost effective nature and ability to generate a large number of sales daily. The benefits of event marketing over product placement are clear.Any event marketing campaign has a break-even point – the number of sales you need to make to cover the cost of the marketing.Since direct marketing campaigns have very little costs, this break-even point comes quickly, meaning more profits can be made.Citipeak Event's proven track record in customer acquisitions and retention as well as the best ROI makes the firm a great outsourcing solution for any business and the leading event marketing firm in London.

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Company Contact:

Citipeak Events Ltd

T. 0203 8160 310
E. info@citipeakevents.co.uk
W. https://www.citipeakevents.co.uk/

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