

# Factors of Uncertainty which Drive the Need for Transformation



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Famous American mathematician Mr John Allen Paulos once said, "Uncertainty is the only certainty there is, and knowing how to live with insecurity is the only security". These lines make more sense not only for the Ad-Tech Businesses but for Life on the whole. We live in an uncertain world, where everything is evolving from thousands of years, but it becomes all the more crucial in this tech-world, specially in the case of advertisement technology. Reason being that it relates to Human Psychology, Technology, Marketing, Business & Creativity and has gone through metamorphosis in the past few years itself. Though Digital Transformation has become a much-hyped terminology, but in an uncertain digital world with a disruption of the supply chain, brands need to adapt to innovation to succeed and set themselves apart.

There are multiple factors like changing Consumers' Needs and Expectations,

Technological Infrastructure & Developments, Data Protocols & Regulations and Global Events that often demand the need for change and transformation to drive profitability and business growth.

The global AdTech market size was valued at USD 886.19 billion in 2022 and is expected to expand at a compound annual growth rate (CAGR) of 13.7% from 2023 to 2030 so the focus of digital businesses should be on Consumers, Market Competition, Data & Insights, Innovation and Business Values. This can help set a big-picture vision where marketers will be able to address the digital challenges because, with the penetration of the internet and smartphones, consumers are now more connected to phygital (physical+digital) world.

Further the upcoming changes like Cookieless World, Apple IDFA depreciation, upcoming Android Advertisement depreciation ads have made it more challenging for digital businesses to navigate the adtech landscape. In this



context, market competition has become an important factor to consider, as the need to differentiate and provide unique value propositions to stand out in a crowded market is now essential for every brand. Data and insights are also critical, as the need to leverage data will help understand audiences better and help make informed decisions about their advertising campaigns and spends.

To better tap into the consumers across multiple touchpoints, marketers can leverage on the predictive insights and algorithms from various sources as it helps facilitate businesses to enhance effectiveness and efficiency while making informed decisions, based on the understanding of consumer behaviours and preferences. This helps brands create campaigns that better resonate with the consumers and drive measurable results. Adding to this, marketers need to embrace Ecosystem Engagement such as AI/ML and chatbots.

These components accelerate innovation as its automation mechanism helps in catering to consumers in a much better way and develops a personalized connection between brands and netizens.

Another factor that drives the need for transformation is the Consumers Shifting Behaviour because today's netizens are more tech-savvy, informed and demanding than before. They expect fast

and personalized experiences from brands that fit their needs and requirements across all channels. These expectations can be better met via Intelligent Agility and Experimentation which concentrates on creating new products and ideas that encourage consumers to know more about the businesses and what brands have in store. Also AI language models like ChatGPT will hurt Google's revenue as the way people use search web will completely change.

So quickly adapting to market challenges is of prime importance wherein marketers need to keep themselves updated about the ongoing trends and Global Events that could impact business or associated operations by any means.

From environmental, socioeconomic, or political changes, external or natural factors could significantly impact marketing strategies and Covid-19 Pandemic is the biggest example that we all have witnessed which brought a significant shift in consumer behavior, with more people shopping online instead of in physical stores. The brands which adapted to this changed market conditions continued to drive growth and profitability.

So to conclude it won't be wrong to say that embracing new technologies and a culture of experimentation, marketers can stay agile as the industry is evolving at a significant pace with several key trends



changing. From the coming in of technologies like connected TV (CTV), hyper-personalization, hyperlocal targeting, augmented reality and virtual

reality, integrated consumer journeys, and vernacularization, adapting quickly to changing market conditions to stay ahead of the competition is the need of the hour.

