

Market Monopoly

Andrew Scott tells our readers what marketing tactics and strategies should be considered this year by trade suppliers and installers to stay ahead of the game

With chief economists predicting that the UK economy will remain weak in 2024, it's no secret that the next 12 months will introduce some fresh challenges for the fenestration industry. But it's not all doom and gloom. In fact, crisis often leads to opportunity and this couldn't be more relevant for the year that lies ahead.

Research shows that customer confidence will remain low in the coming months and so, more than ever, they will be looking for strong brands that effortlessly demonstrate trust, credibility and authenticity.

While many companies choose to cut back on their marketing budgets when times are tough, they should actually invest more in activities which will raise brand awareness, build trust and credibility as well as generate new leads and boost sales.

With the knowledge that customers are looking for brands that successfully cut through the noise, make sure you have a sound marketing plan in place to keep your company front and centre. Being more visible means that when customers are ready to spend, you're more likely to be their top choice.

2024 marketing and business growth playbook

If you're a trade supplier or installer looking to capitalise on new opportunities in 2024, a solid marketing strategy is an absolute must. However, marketing is fast-paced and ever-evolving making it incredibly difficult to stay up to date with the latest trends and techniques.

At Purplex, we closely follow what marketing activities are likely to become more popular. I have selected three areas we believe you should explore in 2024:

1: Influencer marketing

For those of you that don't know, this is the new iteration of something companies have been doing since the dawn of marketing – the celebrity endorsement. Today, influencer marketing is extremely powerful, in fact, according to a study by *Modern Retail UK*, 70% of consumers frequently buy products based on influencer recommendations.

While influencer marketing has traditionally involved partnering with someone with a large following on social media and incentivising them to promote your product or service, 2024 will see the rise of the micro-influencer. This is because working with an individual with a smaller following helps to increase trust and credibility for a brand. In fact, the content they produce is often seen as more authentic and therefore, better resonates with the target audience.

We have relationships with a large bank of influencers, mega and micro, and we can use them to help you gain a huge amount of brand awareness.

2: Embrace the power of AI

Artificial intelligence (AI) has created a completely new marketing landscape, making it possible for companies and agencies to create a huge amount of content in a short space of time. On one hand AI is great as it allows you to work at a speed that's never been possible, but it needs to be handled very carefully as the content produced can be inaccurate, poor quality and ultimately very damaging to a brand.

We have been studying AI very closely and assessing how it can be incorporated into our activity without losing that vitally important human touch. AI is one to watch in 2024, and we'll ensure we are well ahead of the curve.

3: Invest in video

Consumers turn to video content more and more because it's easy to digest, it is engaging and with the right strategy in place it can deliver a huge return on investment.

Short-form video content in particular is incredibly valuable and holds immense power to boost awareness of your brand, product and service. Channels, like TikTok, or Reels on Instagram and Facebook make this possible.

Our video department is at the cutting edge with the latest equipment, professional post-production and campaign-driven marketing to get real results for your business.



Andrew Scott, MD Purplex

Embracing marketing in 2024
 Make 2024 the year you fully embrace marketing to help your business survive and thrive in these challenging economic times. Our marketeers will not just create but also implement robust marketing strategies which combine both digital and traditional marketing techniques to increase brand awareness as well as boost leads and business growth. Visit www.purplexmarketing.com or call 020 3137 9319.