

Importance of Marketing

- Marketing is a potential force that commands high significance for the society as a whole.
- The main object of production, now-a-days, is distribution of goods and services through marketing and to make as much profit as possible.
- In ~~modern~~ modern economy the consumer or the buyer has become the central point of business world and all business activities revolve around the buyer.
- Therefore the importance of marketing is growing day by day: ~~fast~~.
- Earlier the first place was given to finance, second to production and third to selling but now the selling has occupied first place in business world.
- The ~~increa~~ increased production provides a satisfaction to the entire team and encourages it to venture into new fields ~~so~~ with

innovative ideas, to give more satisfaction
prosperity and happiness.

Importance of marketing to the Society :

(i) Increase in National Income :

- The national income of a country does not depend on money but on goods and services which can be purchased with money.

(ii) The Employment Opportunities :

- The increasing number of workers in the field of marketing proves that role of marketing has spread in the entire economic system and the demand in marketing services has enormously increased.
- One-third of the total number of persons employed in India work in the field of marketing.

(iii) High Standard of Living &

• Marketing is delivery of Standard of living to Society.

(iv) Reduction in Distribution Cost &

- These comes the distribution cost in sending the goods to the customers.
- The reduction in production and distribution cost, the prices of things decrease and customers are benefited.

(v) Saves the Economy from Depression:

- Depression spreads unemployment in Society.
- The ~~good~~ goods are manufactured keeping in view the needs and interests of the customers.