

Impact of Artificial Intelligence on Future Marketing

Project



United International University

Impact of Artificial Intelligence on Future Marketing

Submitted to

Dr. Sarker Rafij Ahmed Ratan

Associate Professor

School of Business & Economics

Submitted by

Fazlay Elahi Riad

Id: 111 191 085

Major: BBA

School of Business Marketing and Economics

United International University

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Letter of Transmittal

October 19, 2024

Dr. Sarker Rafij Ahmed Ratan

Associate Professor

School of Business & Economics

United International University

Dear Sir,

Subject: Submission of project on Impact of Artificial Intelligence's on Bangladesh's future marketing.

With great pleasure, I give United International University my project, "The Impact of Artificial Intelligence on Future Marketing: The Perspective of Bangladesh, Using a Quantitative Method.

The purpose of this study is to look into how artificial intelligence (AI) has changed Bangladesh's marketing environment. This study uses a quantitative methodology to investigate how much AI affects different marketing sectors, such as customer service, data analytics, targeted advertising, and consumer behavior. To achieve solid and trustworthy results, data was gathered through structured surveys, and statistical methods were used for analysis.

In the Bangladeshi context, the study finds important trends, obstacles, and opportunities related to the use of AI in marketing. It provides a thorough grasp of how AI may be successfully incorporated into marketing strategies to improve business marketing outcomes, making it a useful resource for marketing professionals, business marketing leaders, and politicians.

My profound thanks go out to my supervisor, Dr. Sarker Rafij Ahmed Ratan Sir, for all of his help and assistance during this project. I would also like to express my gratitude to everyone who helped make this project a success, including the participants.

In addition to adding to the body of knowledge already in existence, my objective is that the conclusions and insights offered in this project will help stakeholders make well-informed decisions about the use of AI in marketing. Any queries or additional conversations about this research are very welcome.

I appreciate all of your time and thought.

Sincerely,

Fazlay Elahi Riad

ID:111 191 085

United International University

Declaration Of Student

Under the guidance of Dr. Sarker Rafij Ahmed Ratan Sir, I, Fazlay Elahi Riad, hereby declare that the project "The Impact of Artificial Intelligence on Future Marketing: The Perspective of Bangladesh, using a Quantitative Method" that I have turned in to the Department of BBA at United International University is an original work that I completed on my own. This research has been done to partially complete the BBA requirements. I attest that the information in this project is the product of my own research and work and that it hasn't been submitted in whole or in part for credit toward any other degree or certificate at any other university. Every information source utilized for this project has been acknowledged and appropriately referenced.

I further affirm that I have acknowledged receiving whatever help I may have needed for my research and that I have taken all precaution to guarantee that this work is original.

I am aware that breaking this declaration will revoke my degree and subject me to disciplinary action in accordance with United International University policies.

Fazlay Elahi Riad

Department: BBA

Major: Marketing

ID: 111 191 085

School of Business and Economics

United International University

Acknowledgment

With great appreciation, I would like to thank everyone who helped me finish my project, "The Impact of Artificial Intelligence on Future Marketing: The Perspective of Bangladesh, Using a Quantitative Method."

First and foremost, I would like to express my sincere gratitude to my supervisor, Dr. Sarker Rafij Ahmed Ratan Sir, for all of his help and support during this study project. His knowledge and experience were very helpful in determining the focus and caliber of this investigation.

I would like to express my sincere gratitude to the instructors and staff of United International University's BBA department for providing the tools and a supportive environment that I needed to do my studies. Their help and encouragement were essential to finishing this endeavor.

I also want to express my gratitude to everyone who completed the questionnaires and supplied the information needed for this research. Their cooperation and truthful answers were essential to the research's overall results and quantitative analysis.

I would also like to express my gratitude to my family and friends for their continuous support, patience, and inspiration during the difficult phases of this research. Their confidence in my abilities inspired me to keep going and finish this project.

In closing, I would like to thank all of the writers and researchers whose works served as a basis and a source for this research. Their research has greatly improved my comprehension and analysis of artificial intelligence's effects on marketing.

Abstract

Using a quantitative approach, this study investigates how artificial intelligence (AI) will impact marketing in Bangladesh in the future. Examining the existing use of AI in marketing and highlighting both its potential advantages and the barriers to its complete integration are the goals. 120 respondents from ten different industries in Bangladesh provided data, which was then analyzed with SPSS and MS Excel (V. 25). The findings show that artificial intelligence (AI) greatly improves marketing strategies by providing more accurate customer targeting, tailored content, effective campaign management, and sophisticated predictive analytics. These developments help businesses make better decisions and save a significant amount of money on marketing.

The report does, however, also point out important obstacles to the wider application of AI in marketing. These include a lack of qualified AI professionals, faulty data, budgetary limitations, and inadequate technology infrastructure. Despite these challenges, the results imply that AI integration can proceed more quickly with appropriate funding for staff development and training as well as strategic cooperation between corporate marketers and the government.

The study suggests a number of remedies, including raising public and commercial sector knowledge of AI, improving infrastructure, and developing partnerships to create supporting legal frameworks. To fully realize AI's potential in revolutionizing Bangladeshi marketing practices, several steps are necessary. In the end, the study offers insightful information to business marketing executives, marketers, and legislators who want to promote creativity and uphold competitiveness using AI-driven marketing tactics.

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List Of Abbreviation

AI - Artificial Intelligence
ML - Machine Learning
NLP - Natural Language Processing
RPA - Robotic Process Automation
IoT - Internet of Things
CRM - Customer Relationship Management
KPI - Key Performance Indicator
B2B - Business to Business
B2C - Business to Consumer
SEO - Search Engine Optimization
SME - Small and Medium Enterprises
ETL - Extract, Transform, Load
SaaS - Software as a Service
ROI - Return on Investment
UX - User Experience
UI - User Interface
API - Application Programming Interface
GDPR - General Data Protection Regulation
TAM - Total Addressable Market
CDP - Customer Data Platform

CHAPTER I: INTRODUCTION

1.1: Background of the Study

Global industry transformation is being fueled by artificial intelligence (AI), which has a significant impact on marketing by enabling tailored campaigns, offering deep consumer insights, and improving operational efficiency with tools like chatbots and predictive analytics. Bangladesh's swift digital transition, fueled by government programs like "Digital Bangladesh," has raised smartphone usage and internet accessibility, paving the way for artificial intelligence to alter marketing. AI gives Bangladeshi company marketers the capacity to produce customized marketing messages, automate processes for more productivity, and analyze consumer data for a deeper understanding of their target audience. But obstacles including poor technology infrastructure, a lack of qualified workers, and budgetary limitations prevent AI from being widely used. Harnessing the potential of AI requires addressing these problems with financial incentives, training, and educational initiatives. Enhancing consumer engagement, operational effectiveness, and competitiveness through the successful integration of AI into marketing strategies will prepare Bangladeshi corporate marketing for substantial growth in the digital era.

1.2: Statement of the Problem

Artificial intelligence (AI) has the potential to revolutionize marketing, but many obstacles in Bangladesh prevent it from being widely used. Two major obstacles are a lack of suitable technology infrastructure, which makes it difficult to apply cutting-edge AI techniques, and dependable internet connectivity, especially in remote areas. There is also a conspicuous dearth of experience, with few qualified experts available to create, deploy, and oversee AI-driven marketing solutions. The situation is further complicated by financial limitations, particularly for small and medium-sized businesses (SMEs), which may find the first investment in AI technologies to be unaffordable. The objective of this study is to methodically identify and examine these obstacles, investigating how artificial

intelligence (AI) can get over them to transform marketing strategies in Bangladesh. The study aims to offer actionable insights and recommendations for business marketers to effectively integrate AI into their marketing strategies, promoting growth and innovation in Bangladesh's rapidly changing digital landscape. It does this by evaluating the potential of AI to enhance competitiveness and customer engagement.

1.3: The Study's Objectives

The primary objective of this research is to thoroughly investigate the role of artificial intelligence (AI) and its impact on Bangladesh's marketing landscape. This aims to accomplish several different goals:

Objectives To assess the current use of AI in Bangladeshi marketing.

To ascertain the possibilities and challenges associated with the use of AI.

To offer suggestions on the most effective ways to integrate AI into marketing practices.

To evaluate the impact of AI on marketing effectiveness, business growth, and customer satisfaction.

By tackling these objectives, the study intends to provide a thorough and practical framework for understanding and enhancing the role of AI in Bangladeshi marketing, while supporting the greater goal of fostering digital transformation and the growth of commercial marketing in the region.

1.4: Theoretical Framework and Research Hypotheses

The Diffusion of Innovations Theory (DOI) and the Technology Acceptance Model (TAM) will serve as the study's foundations. Among the theories are the following:

H1: The use of AI improves marketing effectiveness.

H2: Businesses that use AI in their marketing report higher levels of customer satisfaction.

H3: The adoption of AI in marketing is severely hampered by budgetary restrictions.

1.5: Motivation of the Study

The study's impetus is the swift progress of artificial intelligence (AI) technology and its enormous potential to completely transform Bangladesh's marketing environment. AI presents previously unheard-of chances for business marketers to improve their marketing strategies through enhanced operational efficiencies, tailored customer interactions, and advanced data analytics as it continues to advance. However, despite

these encouraging advantages, there are still a number of obstacles preventing AI from being widely used in Bangladeshi marketing, including a lack of funding, a lack of technical infrastructure, and a lack of expertise. With a thorough grasp of these influencing factors, this study aims to help business marketers strategically position themselves to take advantage of AI's capabilities. The goal of the study is to enable Bangladeshi business marketers to use AI to gain a competitive edge, increase customer engagement, and promote sustainable growth in an increasingly digital marketplace by addressing these obstacles and coming up with workable solutions.

1.6: Scope and Limitations of the Study

This study focuses on business marketers in Bangladesh and examines how artificial intelligence (AI) affects different aspects of marketing, including customer engagement, efficiency, and business marketing growth. The goal of the study is to give business marketers a thorough grasp of the ways in which artificial intelligence (AI) technologies are currently being used, as well as the advantages and difficulties associated with their adoption. Nevertheless, there are a number of restrictions on the study. The accessibility and accuracy of current data are some of the main constraints because of how quickly technology is developing. Furthermore, self-reported data from business marketing campaigns may contain biases that the study may not fully account for, potentially affecting the accuracy of its conclusions. Another difficulty lies in fully appreciating AI's impact because business marketing strategies vary widely and so do their degrees of technological adoption. Notwithstanding these drawbacks, the study aims to provide insightful information about the revolutionary possibilities of AI in Bangladesh's marketing environment.

1.7: Definition of Key Terms

- ***Artificial Intelligence (AI):*** AI is the study of how computers, particularly computer systems, can simulate human intelligence processes. These processes include reasoning (applying rules to arrive at approximations or firm conclusions), self-

correction, and learning (acquiring knowledge and rules for applying it). Artificial Intelligence (AI) in marketing refers to technologies that allow machines to execute tasks that traditionally require human intelligence, such as computer vision, natural language processing, and machine learning. Predictive analytics, tailored suggestions, chatbots, and automated content production are a few examples of AI applications in marketing that support data-driven decision-making and improve consumer experiences.

- **Marketing Efficiency:** This refers to the degree to which a business's marketing initiatives minimize the expenditure of time, money, and labor while simultaneously achieving the targeted results, such as higher sales, customer acquisition, and brand awareness. A company with high marketing efficiency can accomplish its marketing objectives with the least amount of waste and effort. With the help of artificial intelligence (AI), marketing efficiency can be greatly increased by automating tedious tasks, maximizing return on investment (ROI), and optimizing campaign performance through data analytics.
- **Customer Satisfaction:** The degree to which a company's goods or services live up to or surpass the expectations of its clients is measured by customer satisfaction. Customer reviews, feedback forms, and surveys are usually used to measure it. Maintaining high standards of customer satisfaction is essential to fostering repeat business, boosting customer loyalty, and creating positive word-of-mouth recommendations. By personalizing interactions, delivering pertinent information in a timely manner, and using predictive analytics to anticipate customer needs, artificial intelligence (AI) in marketing can enhance customer satisfaction. Business marketing strategies have the potential to improve customer satisfaction and experience by providing a more customized and effective service.

CHAPTER II: REVIEW OF THE LITERATURE

2.1: Introduction

This chapter provides a thorough analysis of the body of research on the revolutionary effects of artificial intelligence (AI) on marketing in the future, with a focus on Bangladesh. The main goals are to lay a solid theoretical basis, identify knowledge gaps, and present a comprehensive picture of AI adoption in Bangladesh's marketing industry. The review is methodically organized to address a broad range of industry-specific information, such as the definition and extent of the marketing industry, as well as its size, trends, and stages of maturity. It also looks at external economic variables that affect the application of AI, such as consumer spending and digital infrastructure, as well as technological variables like internet penetration and mobile connectivity. To give a thorough grasp of the competitive landscape, factors such as industry rivalry, supplier and buyer power, threat of substitutes, and barriers to entry are examined. Furthermore, the literature review summarizes current research from academia and business, emphasizing important topics like AI's contribution to improving customer satisfaction, marketing growth, and marketing efficiency. This chapter presents a current view by integrating data and insights from 2024 in an effort to determine future research directions and practical implications for utilizing AI in Bangladesh's marketing industry.

2.2: Industry Analysis

The industry analysis section offers a thorough analysis of Bangladesh's marketing sector, with a particular emphasis on the sector's present situation and opportunities for incorporating artificial intelligence (AI). To provide a full understanding, this extensive analysis is divided into multiple crucial areas. It starts by outlining the elements of the industry, such as public relations, traditional and digital marketing, and advertising. After that, the section evaluates the industry's size, growth patterns, and maturity, emphasizing how, in 2024, growing internet penetration and smartphone usage will drive increased digital adoption. To determine how they affect marketing strategies, external economic

factors like consumer spending, economic growth, and investments in digital infrastructure are assessed. Technological aspects are examined, with a focus on the development and accessibility of artificial intelligence (AI) technologies, digital infrastructure, and mobile connectivity. Entry-level obstacles, such as high startup costs, difficult regulations, and the requirement for qualified personnel, are examined in order to comprehend the difficulties that both new and seasoned business marketers encounter. Additionally, the analysis looks at buyer power by taking into account consumer demands and behaviors, and supplier power by analyzing the impact of suppliers of digital marketing tools and AI technology. To comprehend competitive pressures, the threat of alternatives is assessed. Examples of substitutes include established marketing strategies and newly developed technologies like augmented and virtual reality. The final section of the section explores industry rivalry by examining the competitive dynamics and marketing strategies of top companies using AI. Data from 2024 is used to highlight trends in innovation and the level of competition.

2.2.1: Specification of the Industry

A thorough description of Bangladesh's marketing sector is given in this subsection, with special attention to its diverse range of offerings, which include public relations, traditional marketing, digital marketing, and advertising. Driven by the sharp rise in internet and smartphone usage, digital marketing includes activities like search engine optimization (SEO), social media marketing, content marketing, email marketing, and online advertising. Conventional marketing refers to the use of traditional media, billboards, television, and radio commercials—all of which are still important for reaching a wider range of consumers. Bangladeshi advertising encompasses a broad spectrum of media, from traditional TV and print advertisements to influencer partnerships and digital ads, showcasing a fusion of traditional and modern marketing techniques. Using media relations, event planning, and strategic communication, public relations involves managing the public perception of business marketing campaigns. The retail, banking, telecommunications, and fast-moving consumer goods (FMCG) industries are just a few of the sectors where marketing activities are conducted. These industries all significantly

contribute to the demand for marketing services. Through creative and successful marketing techniques, these industries hope to improve their brand recognition, interact with customers, and increase sales. The marketing sector is expected to grow and change significantly as Bangladesh continues to embrace digital transformation, with artificial intelligence (AI) becoming more and more important in maximizing these efforts.

2.2.2: Size, Trend, and Maturity of the Industry

The size, development patterns, and maturity of Bangladesh's marketing sector are the main points of interest here. By 2024, the digital revolution and rising internet penetration will have driven Bangladesh's marketing industry's explosive growth. The industry is huge, and significant sums of money are being invested in digital platforms and technologies. The rise in social media marketing, which is dominated by Facebook, Instagram, and TikTok, influencer marketing, which uses well-known social media influencers to reach specific audiences, and content marketing, which emphasizes the production of worthwhile, pertinent content to draw in and keep customers, are some of the major growth trends. To ascertain whether an industry is ready for AI integration, its maturity is assessed. Even though advanced analytics and automation tools are being incorporated into more complex digital marketing practices, there is still a lot of room for more AI integration. Based on their current maturity levels, business marketers appear to be starting to see how AI can be used to improve operational efficiency, personalize customer experiences, and optimize campaigns. Though there is still a long way to go before AI is widely used, ongoing efforts are required to address issues like technological infrastructure, expertise, and budgetary constraints. This analysis highlights the significant opportunities for growth and development, while also underscoring the promising but nascent stage of AI's role in Bangladesh's marketing industry.

2.2.3: External Economic Factors

This subsection explores the external economic factors that impact Bangladesh's marketing sector, with a focus on consumer spending, economic growth, and investments

in digital infrastructure. Bangladesh's economy is expected to recover strongly from the COVID-19 pandemic by 2024, with notable GDP growth and higher consumer confidence. Higher disposable incomes and increased consumer spending as a result of the economic recovery have increased demand for a range of goods and services, which in turn has fueled marketing initiatives. Digital marketing has also grown as a result of significant investments in digital infrastructure, such as the expansion of mobile network coverage and high-speed internet. By offering the required technological foundation, these investments are essential to promoting the adoption of cutting-edge marketing technologies like artificial intelligence. The government's dedication to creating a "Digital Bangladesh" has also been instrumental in improving the digital ecosystem by motivating corporate marketers to devote a greater percentage of their budgets to digital marketing campaigns. Companies are now able to investigate cutting-edge marketing tactics, such as integrating AI to improve efficiency and personalization, thanks to the favorable economic climate. In general, the improving economic climate and heightened emphasis on digital infrastructure are fostering an environment that is favorable to the development of Bangladesh's marketing sector and opening the door to more advanced and successful marketing strategies.

2.2.4: Technological Factors

This subsection looks at the technological aspects that have a big influence on Bangladesh's marketing sector, especially the development and accessibility of artificial intelligence (AI) technologies. By 2024, there have been significant advancements in Bangladesh's digital infrastructure, as evidenced by higher internet usage and better mobile coverage. These developments lay the groundwork for digital innovation, which is essential for the application of AI in marketing. Affordable smartphone prices and the development of 4G and 5G networks have increased internet accessibility, which has aided in the development of digital platforms and online customer interaction. The government's endeavors to foster a "Digital Bangladesh" have additionally bolstered the growth of a resilient digital ecosystem, stimulating corporate marketers to embrace novel technologies. Business marketers of all sizes can now more easily access AI technologies

like machine learning, natural language processing, and predictive analytics, which they can use for customer insights, personalized marketing, and operational efficiency. But the adoption of AI is happening at different rates; while smaller businesses are facing difficulties with cost and expertise, larger corporations are setting the pace for adoption. All things considered, Bangladesh's rapidly developing technology landscape is opening up new possibilities for incorporating AI into marketing plans, spurring creativity, and raising the efficacy of advertising campaigns.

2.2.5: Barriers to Entry

Bangladesh's marketing industry faces several obstacles to entry, including high startup costs, complex regulations, and a shortage of qualified workers, especially in the area of AI technology adoption. Both new entrants and established business marketers face significant challenges due to the high initial costs associated with integrating AI, which include costs for software, hardware, and necessary infrastructure upgrades. Moreover, the adoption process may be made more difficult by regulatory obstacles like obtaining the required licenses and complying with data protection laws. Bangladesh's regulatory landscape is still changing to keep up with technology breakthroughs, which frequently results in uncertainty and higher compliance costs for commercial marketing. One other significant obstacle is the lack of qualified experts in AI and digital marketing. Business marketers frequently struggle to find and retain talent capable of implementing and managing AI-driven marketing strategies due to the lack of specialized training and education programs. All of these obstacles make it more difficult for startups and smaller businesses to compete with bigger, more established businesses that have the means to get past these obstacles. Because of this, even though using AI for marketing is highly desired, actual implementation is more difficult and takes longer, which restricts the industry's potential for overall growth and innovation.

2.2.6: Supplier Power

With an emphasis on suppliers of AI technologies and digital marketing tools, this subsection evaluates the influence of suppliers in Bangladesh's marketing sector. The availability of substitute solutions and the concentration of suppliers both affect the power of the supplier. Major technology companies such as Google, Facebook, Microsoft, and specialized AI companies dominate the market in the AI and digital marketing space, providing a wide range of cutting edge tools and platforms. Due to their advanced technology and vast resources, which smaller, local providers frequently cannot match, these companies have a great deal of influence. Due to their heavy reliance on a small number of primary suppliers for essential technologies, these suppliers have significant influence over terms of service, pricing, and innovation cycles. But as more and more up-and-coming tech companies and open-source AI solutions appear, business marketers are gradually getting more options, which could weaken the monopolistic position of large suppliers. Because the technology sector is so dynamic, even though large companies currently wield a lot of power, this influence could eventually balance due to ongoing innovation and new players entering the market. In general, the current situation is uneven, with well-established tech behemoths maintaining considerable influence. However, the increasing variety of solutions on the market is starting to provide business marketers with additional options, which may eventually reduce supplier power.

2.2.7: Buyer Power

This subsection looks at consumer and business marketing influence to analyze buyer power in the marketing industry. Buyer power is heavily influenced by variables like price sensitivity, brand loyalty, and the increasing need for customized marketing solutions. The trend toward consumers who are better informed and tech-savvy is especially noticeable in 2024. Because they can readily compare goods and services and have access to a wealth of information, consumers are becoming less dependent on traditional marketing and more picky about what they buy. They have more negotiating power now

that they are more informed and have more options, so businesses must use more specialized and focused marketing techniques to draw and hold their customers' attention. Further empowering customers is their expectation that brands will understand and anticipate their needs, which is reflected in their demand for customization and real-time engagement through AI-driven tools. In terms of business marketing, organizations are also growing more picky when it comes to the technologies they purchase, looking for economical, effective solutions that yield quantifiable outcomes. In order to meet the sophisticated demands of business marketing and end consumers, suppliers are compelled by the competitive landscape to offer innovative and high-quality products at competitive prices. In general, the evolution of the marketing industry and the adoption of AI technologies are influenced by the shift towards tech-savvy and informed consumers as well as the strategic needs of business marketers. This has a significant impact on buyer power.

2.2.8: Threat of Substitutes

By presenting substitutes for AI-driven marketing strategies, this subsection investigates the threat posed by substitutes in the marketing sector. For businesses looking to target particular demographics, traditional marketing techniques like direct mail, television commercials, and print ads are still effective. Even though these techniques might not provide as much personalization or data analytics as artificial intelligence (AI), they are still very valuable, especially for brands targeting less tech-savvy consumers. Furthermore, new alternatives that can engage customers in immersive ways and offer distinctive experiences that AI alone might not be able to provide are presented by emerging technologies like augmented reality (AR) and virtual reality (VR). For example, AR apps let customers see products in real life before making a purchase, and VR can produce completely immersive brand experiences. As these technologies gain traction, AI-driven marketing strategies face competition. As a result, marketers must think of a multifaceted strategy that combines AI and emerging technologies to improve consumer engagement. The potential effect of these alternatives on AI adoption is significant; business marketers may be hesitant to fully commit to AI if they believe there are viable

alternatives that can produce results that are comparable to or better than AI, even though AI offers significant advantages in terms of automation and data-driven insights. Because of this, the existence of alternatives influences marketing strategies as well as innovation in the AI sector, forcing businesses to constantly enhance and distinguish their products in order to remain relevant in a market that is changing quickly.

2.2.9: Industry Rivalry

In order to shed light on Bangladesh's marketing industry's competitive environment, this subsection looks at industry rivalry. By 2024, businesses will face more competition due to the speed at which the digital landscape is changing and the growing significance of artificial intelligence (AI) technologies. There is a growing number of players in the marketing space, from well-established agencies to creative startups, all fighting for market share in a setting where consumer expectations are changing. Businesses are encouraged by the increased competition to quickly implement cutting-edge technologies in order to set themselves apart from the competition and increase productivity. Prominent businesses are using artificial intelligence (AI) more and more for a range of purposes, such as automated content creation, predictive analytics, and customer segmentation. This enables them to offer more individualized and efficient marketing solutions. The analysis shows a trend toward innovation, with businesses spending money on R&D to take advantage of AI and other cutting-edge technologies. Furthermore, the emphasis on data-driven decision-making is evolving into a differentiator for businesses, as those who successfully apply AI insights can enhance their marketing plans and increase customer engagement. The level of competition in Bangladesh's marketing sector highlights the need for businesses to constantly innovate and change, embracing new tools and strategies in order to stay competitive in a market that is changing quickly. Consequently, competition and technology adoption are changing marketing strategies and driving the sector toward a future where success depends on AI integration.

2.3: Literature Survey

The use of artificial intelligence (AI) in marketing in Bangladesh is part of a larger global trend where the adoption of AI is improving decision-making, accuracy, and efficiency across a range of industries. AI is essential to the marketing industry because it enhances inventory control, personalizes customer experiences, and maximizes campaign strategies. Leading international corporations such as Walmart employ AI to provide personalized recommendations, and AI in finance services can help streamline processes as demonstrated by the benefit distribution of Chinese insurer Ping (Kabulova, 2023a, 2023b).

Business marketers in Bangladesh are actively investigating how artificial intelligence (AI) can improve operations. AI is becoming more and more popular in marketing because of its capacity to enhance data-driven insights, campaign management, personalized content, and customer targeting. In line with the Sustainable Development Goals (SDGs), the Bangladeshi e-commerce industry is investing in blockchain, IoT, big data, and AI (Talukder, 2021). This indicates the increasing interest in using AI to optimize business marketing.

AI has the potential to revolutionize marketing by automating tedious processes like data entry, increasing productivity by lowering error rates, and sifting through massive data sets to find patterns that can be used to inform strategic decision-making (Ghahramani et al., 2020). However, obstacles including a lack of qualified AI specialists, low-quality data, and inadequate IT infrastructure prevent marketing from widely utilizing it (Polas et al., 2022).

In order to fully reap the benefits of artificial intelligence, business marketers in Bangladesh will need to make investments in workforce development, data infrastructure improvements, and IT system enhancements. AI has the power to completely transform Bangladeshi marketing by giving businesses a competitive edge, enhancing consumer satisfaction, and spurring creativity. Subsequent investigations ought to concentrate on resolving these issues and creating successful AI marketing strategies.

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CHAPTER III: RESEARCH METHODS

3.1: Introduction

This chapter describes the extensive research techniques used to look into how Artificial Intelligence (AI) might affect Bangladesh's future marketing strategies. Given the rapidly changing digital landscape of the nation and the growing integration of artificial intelligence (AI) technologies into marketing strategies, the most appropriate method for this study is a quantitative research approach. This method makes it possible to gather quantitative data that can offer accurate insights into the state of AI adoption in the marketing industry as it stands right now and the difficulties business marketers face in putting it into practice. The principal aims of this research are to evaluate the impact of artificial intelligence (AI) on marketing effectiveness, customer satisfaction, and overall business marketing expansion. The study aims to produce credible and valid results that will educate stakeholders—including marketers, business marketing owners, and policymakers—about the transformative potential of AI in reshaping the marketing landscape in Bangladesh. Measurable data will be systematically gathered through surveys and structured questionnaires. This chapter will also go over the particular techniques used, emphasizing how they are made to guarantee relevance and accuracy in the results, which will help readers gain a better understanding of how AI can be strategically used to gain an advantage in the Bangladeshi market. By using this methodical approach, the study hopes to close current gaps in the literature and offer practical advice that will stimulate further marketing innovations in the area.

3.2: Research Design

This study uses a cross-sectional survey methodology and a quantitative research design to examine how Artificial Intelligence (AI) will affect marketing in Bangladesh in the future. With the help of this design, data from a wide range of participants can be gathered to

give an overview of attitudes and behaviors surrounding the use of AI in a variety of industries, such as e-commerce and retail. Surveys were conducted with 120 respondents in total, and SPSS and MS Excel were used to analyze the results (V. 25). The study's main objective is to quantify the use of AI in Bangladesh and examine its advantages, drawbacks, and effects on marketing plans.

3.3: Sample

According to Sekaran and Bougie (2016), a study's optimal sample size should range from 50 to 500 participants. Following these guidelines, information was gathered from more than 120 respondents in eight divisions (Dhaka, Rajshahi, Chittagong, Sylhet, Rangpur, Khulna, and Barishal) for this study on the potential impact of AI on marketing in the future in Bangladesh. Business marketing executives representing a range of viewpoints on AI adoption in marketing, including owners, managers, CEOs, factory in-charges, DGMs, and officers, were among the respondents. Because the amount of AI used in Bangladeshi business marketing is unknown, there is no official sample frame. Therefore, a non-probability judgmental sampling approach was used. This approach made it possible to focus on important respondents who are informed about AI's present and future uses in marketing, giving rise to a thorough understanding of AI integration in Bangladesh's many industries. Self-administered survey questionnaires were utilized to collect data, guaranteeing that the information represented a comprehensive comprehension of artificial intelligence's impact on marketing tactics across the nation.

3.4: Questionnaire Development

The questionnaire for this study will be developed in accordance with a structured format intended to make the methodical collection of quantitative data easier. The survey will be divided into multiple sections covering topics such as demographics, current AI adoption practices, perceived benefits of AI, implementation challenges, and overall marketing effectiveness. The research attempts to obtain a comprehensive picture of AI integration in marketing across various organizations in Bangladesh by dividing the questionnaire

into these categories. The questionnaire design will be informed by key themes found in the literature review, ensuring that the questions are thorough and pertinent, addressing the important facets of AI adoption and its apparent influence on marketing outcomes.

The survey is anticipated to include a variety of question formats in 2024, such as closed-ended questions and Likert scale questions that gauge respondents' agreement with particular claims about AI's impact on marketing strategies. Robust quantitative analysis is made possible by this approach, which enables a nuanced understanding of attitudes and perceptions regarding AI. To quantify subjective experiences and insights, participants could be asked to rate how much they agree with statements like "AI has significantly improved our marketing efficiency" or "The implementation of AI poses major challenges for our organization."

Before the complete data collection, a small group of respondents will participate in a pilot testing phase to verify the questionnaire's efficacy and clarity. Through the identification of any ambiguous or unclear questions during this pilot phase, researchers will be able to improve the overall reliability of the questionnaire and make necessary improvements. The pilot test's feedback will be crucial for ensuring that the final questionnaire is user-friendly and able to elicit insightful answers, as well as for making the necessary adjustments. In the end, the methodical and well-crafted questionnaire will be an indispensable instrument for obtaining important information, adding to an exhaustive examination of AI's influence on Bangladeshi marketing strategies.

Research Question:

Based on the identified research gap, the following research questions can be formulated:

1. What AI technologies are currently being utilized by business marketing in Bangladesh, and what challenges do these enterprises face in their adoption and implementation?

2. What benefits have Bangladeshi firms experienced as a result of implementing AI, and what potential applications could AI have in other sectors?
3. How does the adoption of AI influence marketing effectiveness and overall business marketing performance in Bangladesh?
4. What strategies and recommendations can be proposed to assist Bangladeshi business marketing and policymakers in effectively adopting and leveraging AI technologies for improved marketing outcomes?

3.5: Data Collection

For this study, information from primary and secondary sources was gathered about how Artificial Intelligence (AI) will affect marketing strategies in Bangladesh in the future. Convenience sampling was used to collect primary data, with the aim of identifying people connected to Bangladeshi business marketing organizations that use AI in their campaigns. Since there was no set sampling frame, this approach was considered suitable for finding pertinent participants. A semi-structured questionnaire comprising of thirty-one questions was distributed to 120 respondents, representing ten distinct categories of business marketing organizations, in order to gather data for the study. The survey was distributed through online and in-person interactions.

A list of businesses using AI in marketing that was gathered through an internet search was used to recruit participants. Google searches yielded the contact details of these participants, including phone numbers and email addresses. After gathering this data, the author emailed the Google questionnaire to ninety-nine carefully chosen respondents, and eighty-five of them returned completed copies. Following a careful examination, 78 replies were chosen for additional analysis. Furthermore, 42 in-person surveys were

carried out by the author at designated organizations using printed questionnaires; the addresses for these visits were obtained from web searches.

Secondary data on the current state of AI use in marketing in Bangladesh was gathered from books, academic journals, trade magazines, and online resources. This information shed light on the different kinds of AI technologies being used, the industries in which they are applied, and the opportunities and problems that come with their implementation. The goal of this research is to provide a thorough understanding of how artificial intelligence (AI) is influencing marketing practices in Bangladesh by integrating primary and secondary data.

3.6: Data Analysis Plan

The primary goal of this research's data analysis plan is to pinpoint key trends, ranges, frequencies, and percentages pertaining to how artificial intelligence (AI) is influencing Bangladeshi marketing strategies. To determine the main obstacles that business marketers must overcome in this shift and to comprehend how AI adoption affects marketing effectiveness, descriptive statistics such as frequency distribution, percentages, and ranking analysis will be used.

For this study, 120 completed questionnaires were collected. Statistical software like Microsoft Excel (version 13) and SPSS (version 25.0) will be used to analyze the results. The analysis will shed light on general trends in AI integration across a range of industries as well as demographic data. After that, the findings will direct the formulation of conclusions and suggestions for Bangladeshi business marketers looking to improve their marketing tactics by implementing AI.

This research will assist organizations in understanding the possible advantages of integrating AI technologies by analyzing the relationships between the use of AI and important marketing outcomes. The results will be helpful for stakeholders attempting to negotiate Bangladesh's quickly changing digital environment, empowering them to decide how best to use AI to gain a competitive edge.

CHAPTER IV: RESEARCH FINDINGS

Results Demographic characteristics and general information

The Effect of AI on Bangladesh's Marketing Future

Bangladesh is not an exception to how quickly artificial intelligence (AI) is changing the global business marketing landscape. The nation's marketing industry is about to undergo a dramatic change as corporate marketers use AI technologies more and more. As shown in Table 3, a recent survey of 120 respondents from a variety of Bangladeshi industries offers insights into the expanding application of AI in business marketing operations and its possible effects on marketing.

AI's Growing Use in Business Marketing

All survey participants reported using AI in their business operations, indicating a high level of adoption of AI among Bangladeshi business marketers. Of them, 93.3% employ AI in particular business areas, and 6.7% have integrated AI into every business area. This pattern demonstrates a rising understanding of the value of AI for enhancing operational effectiveness, optimizing workflows, and maintaining competitiveness in a market that is becoming more and more digital.

Adoption Particular to Industry

The varied nature of Bangladesh's business marketing environment is reflected in the varied applications of AI across industries. With 20% of AI adoption, the healthcare industry leads, closely followed by manufacturing (23.3%) and construction (13.3%). With

6.7% of respondents each, other industries like banking and finance, energy and utilities, and retail also exhibit a growing interest in AI.

Marketing tactics are probably going to change as AI is more thoroughly integrated into various industries. AI can be used, for example, to personalize health marketing campaigns and analyze patient data in the healthcare industry. Predictive analytics driven by artificial intelligence (AI) in manufacturing can enhance supply chain management and boost business-to-business (B2B) marketing campaigns.

The Impact of AI on Marketing Plans

AI will have a significant impact on marketing in Bangladesh, particularly as businesses use it to improve campaign efficacy and customer experiences. With AI's capacity to analyze massive volumes of data and deliver useful insights, marketers will be able to create more specialized and focused marketing campaigns.

Business marketers, for instance, can better understand consumer behavior, preferences, and purchase patterns with the aid of AI-driven analytics. Personalized marketing messages that speak to specific consumers can be made using this data, increasing conversions and engagement rates. Furthermore, AI can assist in automating processes like content production, campaign optimization, and customer segmentation, freeing up marketers to concentrate on more strategic endeavors.

AI's Place in Customer Experience

The increasing use of AI in business marketing in Bangladesh will make customer experience a major component of marketing plans. AI-driven chatbots, for example, can improve the customer experience by offering immediate assistance, responding to questions, and assisting customers with their purchases. Similar to this, AI-powered recommendation engines can make recommendations for goods or services based on past consumer behavior, increasing revenue and enhancing client satisfaction.

The survey's data also shows that businesses marketing at all income levels are adopting artificial intelligence. 33.3% of participants disclosed having an annual revenue below BDT 1 crore, 30% reported revenue between BDT 1 and 5 crores, and 26.7% reported revenue between BDT 5 and 10 crores. The fact that even smaller businesses are realizing the benefits of AI in marketing suggests that businesses of all sizes can use the technology as it is both scalable and easily accessible.

Prospects for the Future

AI technology's influence on Bangladeshi marketing will only increase as it develops further. Early AI adoption by business marketers will give them a competitive edge since it will improve customer understanding, boost campaign efficiency, and provide individualized experiences. Moreover, small and medium-sized businesses (SMEs) will be able to take advantage of AI's advantages as it becomes more widely available and reasonably priced.

AI will surely play a significant role in Bangladeshi marketing in the future. Marketing strategies will become more data-driven, individualized, and effective as more business marketing departments in industries like healthcare, manufacturing, and banking use AI. In a digital landscape that is changing quickly, this change will not only increase customer engagement but also propel business marketing growth.

In summary, artificial intelligence (AI) has the potential to completely transform business marketing in Bangladesh by empowering marketers to develop more individualized, efficient, and customer-focused marketing plans. The country's marketing landscape appears bright as AI adoption rises, with business marketing strategies across a range of industries positioned to gain from the technology's revolutionary potential.

4.1 The Impact of AI on Future Marketing in Bangladesh

Artificial intelligence (AI), which has revolutionary advantages across industries, is fast becoming a crucial component of Bangladesh's corporate marketing scene. The marketing industry is undergoing major changes as a result of the growing use of AI technologies by business marketers. The extensive use of artificial intelligence (AI) in business marketing in Bangladesh and the perceived advantages of its application are highlighted by a recent survey with 120 respondents. These advancements suggest that artificial intelligence (AI) will be a major factor in national marketing strategy going forward, helping with everything from decision-making to customer satisfaction.

Important Information on AI Adoption

According to the data, AI is being adopted at a high rate across industries; all respondents (100%) said they use AI in their business marketing. Of them, 93.3% apply AI to particular areas of their business, and 6.7% apply AI to every area. Manufacturing (23.3%), healthcare (20%), and construction (13.3%) are the most represented industries, but AI is also widely used in the retail, banking, and agricultural sectors.

AI's advantages in marketing

Businesses in Bangladesh are using AI to their advantage in a number of ways that have an immediate influence on their marketing plans. Among the alleged benefits are:

1. **Productivity and Efficiency:** Teams can concentrate on strategic initiatives by using AI to automate repetitive marketing tasks like campaign optimization and customer segmentation.

2. **Decision-Making:** AI-driven analytics offer instantaneous insights, facilitating data-driven choices that result in better resource allocation and more successful marketing campaigns.
3. **Customer support:** Chatbots and other AI-powered tools improve customer interactions by offering immediate assistance and raising customer satisfaction levels.
4. **Personalization:** By delivering tailored marketing messages based on consumer information, AI enables business marketers to boost engagement and conversion rates.
5. **Predictive Maintenance:** AI aids in the prediction of equipment failures in sectors such as manufacturing, ensuring smoother operations and minimizing downtime, which obliquely supports continuous marketing campaigns.
6. **Cost Reduction:** AI lowers operating costs by automating procedures and optimizing resource allocation, enabling business marketers to devote more money to marketing.
7. **Fraud Detection and Risk Management:** Businesses can preserve their reputation and safeguard customer data by utilizing AI's real-time fraud detection capabilities.

8. Supply Chain Optimization: AI makes supply chains more efficient, enabling business marketers to better respond to the market and effectively meet customer demands.

Table: Demographic Characteristics and General Information Regarding AI in Business Marketing

In conclusion, AI's Impact on Marketing's Future

Marketing strategies in Bangladesh are significantly improving as a result of the widespread adoption of AI. Artificial Intelligence (AI) is helping business marketers to better meet customer demands and remain competitive in a rapidly changing digital landscape. This includes improved personalization and more efficient operations. AI technologies will play a bigger and bigger part in Bangladeshi marketing in the future as they develop, giving marketers new chances to be creative and successful.

<i>Demographic Characteristics</i>	<i>Frequency</i>	<i>Percent (%)</i>	<i>Cumulative Percent</i>
<i>Designation</i>			
<i>Owner</i>	8	6.7	6.7
<i>Manager</i>	24	20	26.7
<i>CEO</i>	48	40	66.7
<i>Factory In-Charge</i>	32	26.7	93.3
<i>DGM</i>	8	6.7	100
<i>Total</i>	120	100	100
<i>Industry</i>			

<i>Agriculture</i>	4	3.3	3.3
<i>Banking and Finance</i>	8	6.7	10
<i>Construction</i>	16	13.3	23.3
<i>Education</i>	4	3.3	26.7
<i>Energy and Utilities</i>	16	13.3	40
<i>Healthcare</i>	24	20	60
<i>Information Technology</i>	8	6.7	66.7
<i>Manufacturing</i>	28	23.3	90
<i>Retail</i>	8	6.7	96.7
<i>Transportation and Logistics</i>	4	3.3	100
<i>Total</i>	120	100	100
<i>Annual Revenue (Company)</i>			
<i>Less than BDT 1 crore</i>	40	33.3	33.3
<i>BDT 1-5 crores</i>	36	30	63.3
<i>BDT 5-10 crores</i>	32	26.7	90
<i>BDT 10-50 crores</i>	12	10	100
<i>Total</i>	120	100	100
<i>Using AI in Business marketing</i>			
<i>Yes</i>	120	100	100
<i>Sectors of Using AI</i>			
<i>All sectors of our company</i>	8	6.7	6.7
<i>A specific sector of our company</i>	112	93.3	100
<i>Total</i>	120	100	100

Table: 3 Demographic Characteristics and General information regarding AI

Demographic Characteristics

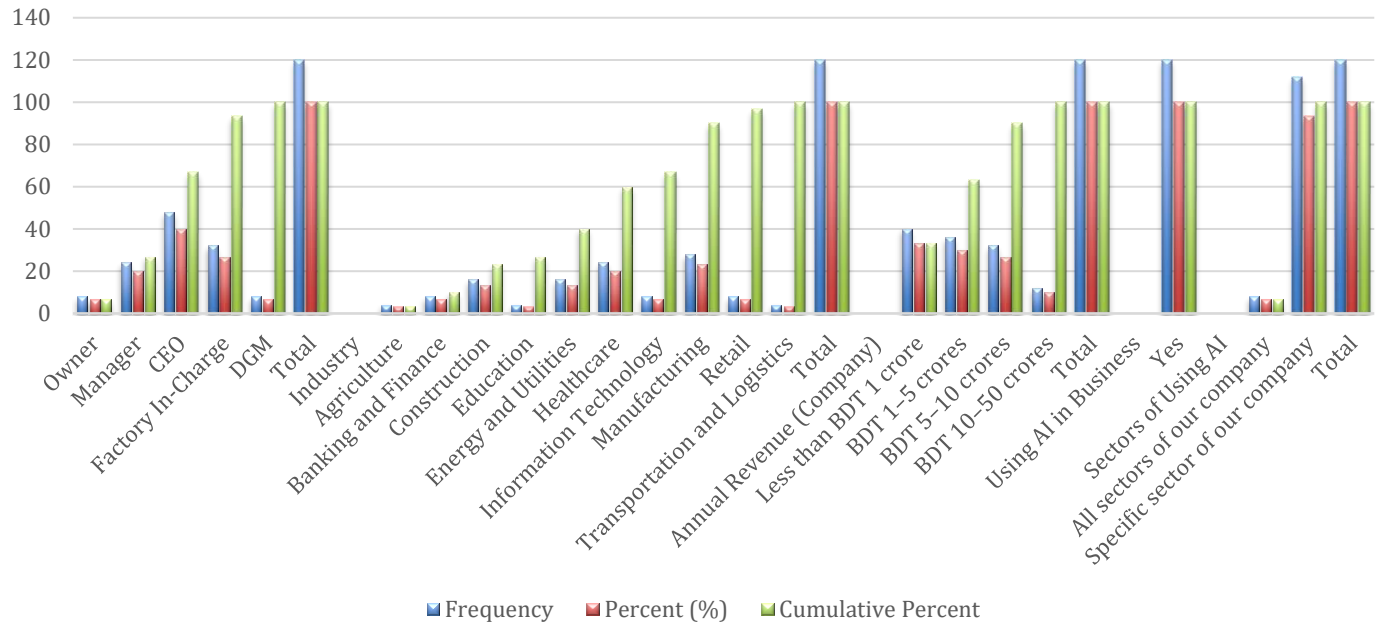


Table : 3 Demographic Characteristics and General information regarding AI (graph)

		Frequency	Percent (%)	Cumulative Percent
DO YOU BELIEVE THAT IMPLEMENTING AI IN YOUR BUSINESS MARKETING IN BANGLADESH CAN HELP INCREASE EFFICIENCY?	Yes	116	96.7	96.7
	No	4	3.3	100
	Total	120	100	
	Yes	116	96.7	96.7
	No	4	3.3	100

DO YOU THINK THAT AI CAN HELP IN BETTER DECISION-MAKING FOR YOUR BUSINESS MARKETING IN BANGLADESH?	Tota l	120	100	
DO YOU THINK THAT THE IMPLEMENTATION OF AI-POWERED CHATBOTS OR VIRTUAL ASSISTANTS HELPS TO IMPROVE YOUR CUSTOMER SERVICE IN YOUR BUSINESS MARKETING IN BANGLADESH?	Yes	112	93.3	93.3
	No	8	6.7	100
	Tota l	120	100	
DO YOU THINK THAT AI TOOLS AND SOFTWARE CAN HELP ENHANCE PRODUCTIVITY IN YOUR BUSINESS MARKETING IN BANGLADESH?	Yes	116	96.7	96.7
	No	4	3.3	100
	Tota l	120	100	
DO YOU BELIEVE THAT IMPLEMENTING AI IN YOUR BUSINESS MARKETING IN BANGLADESH CAN HELP REDUCE COSTS?	Yes	116	96.7	96.7
	No	4	3.3	100
	Tota l	120	100	
HAVE YOU IMPLEMENTED AI TO PROVIDE PERSONALIZED EXPERIENCES TO CUSTOMERS BY ANALYZING THEIR PREFERENCES AND BEHAVIOR IN YOUR BUSINESS MARKETING IN BANGLADESH?	Yes	112	93.3	93.3
	No	8	6.7	100
	Tota l	120	100	
HAVE YOU IMPLEMENTED AI-POWERED PREDICTIVE MAINTENANCE SYSTEMS TO AVOID EQUIPMENT FAILURE AND REDUCE DOWNTIME IN YOUR BUSINESS MARKETING IN BANGLADESH?	Yes	116	96.7	96.7
	No	4	3.3	100
	Tota l	120	100	
DO YOU BELIEVE THAT IMPLEMENTING AI IN YOUR BUSINESS MARKETING IN BANGLADESH CAN HELP DETECT FRAUDULENT ACTIVITIES AND REDUCE THE RISK OF FINANCIAL LOSS?	Yes	120	100	100
	No	0	0	0
	Tota l	120	100	

HAVE YOU IMPLEMENTED AI TO OPTIMIZE YOUR SUPPLY CHAIN BY PREDICTING DEMAND, REDUCING WASTE, AND IDENTIFYING INEFFICIENCIES IN YOUR BUSINESS MARKETING IN BANGLADESH?

Yes	116	96.7	96.7
No	4	3.3	100
Total	120	100	

Table: 4. Impact (benefits) of AI in business marketing of Bangladesh.

Table: 4. Impact (benefits) of AI of Future Marketing in Bangladesh.

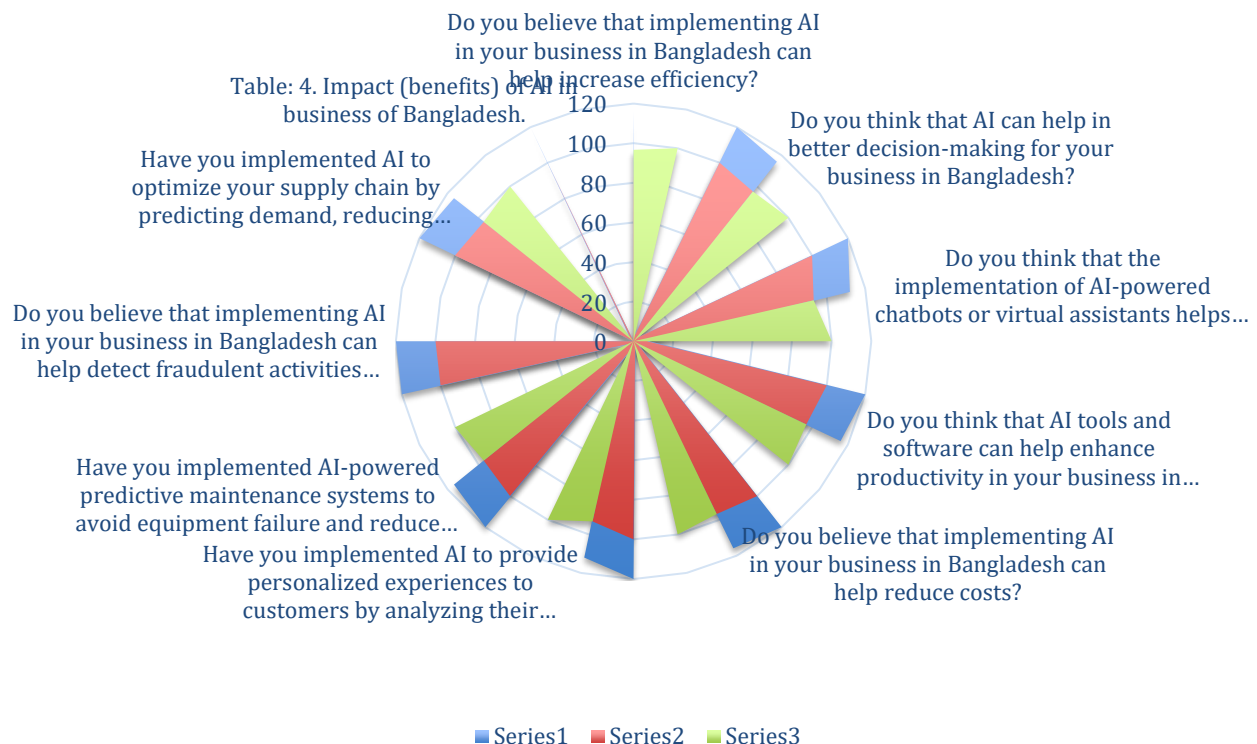


Table: 4. Impact (benefits) of AI in business marketing of Bangladesh. (graph)

With the use of AI technologies, marketing in Bangladesh is set to undergo a significant transformation in the future. According to a survey conducted among 120 businesses in different industries, the majority of participants think AI can significantly improve their operations. The potential of artificial intelligence (AI) to increase productivity, detect fraud, boost efficiency, improve decision-making, lower costs, and optimize supply chains was recognized by more than 96% of respondents. These results show that businesses in Bangladesh are increasingly using AI to improve their operational performance.

AI has a lot of potential applications in marketing. Over 93% of participants stated that artificial intelligence (AI)-driven chatbots or virtual assistants can enhance customer support, and a comparable proportion thinks AI can assist in providing customers with personalized experiences by examining their preferences and actions. Customer retention has been significantly impacted by personalized marketing, and artificial intelligence (AI) enables companies to develop focused, data-driven campaigns that speak to specific customers. Businesses can guarantee a more customized customer experience in this way, increasing engagement and loyalty.

Furthermore, 96.7% of respondents agreed that AI can prevent downtime, demonstrating how AI is revolutionizing predictive maintenance of equipment in Bangladesh. The effectiveness of this AI-driven optimization is also evident in marketing initiatives, as predictive analytics tools are used to foresee the requirements, preferences, and purchase trends of customers. Businesses will be able to better meet customer demands, optimize supply chains, and allocate resources more efficiently as a result.

Because online payments and transactions are becoming more and more common in digital marketing, artificial intelligence's role in fraud detection is especially important. The

fact that all respondents (100%) view AI as a tool for lowering financial risks highlights how crucial AI is to fostering customer trust and protecting sensitive data.

To sum up, artificial intelligence (AI) has the potential to completely transform marketing in Bangladesh by giving companies the means to increase productivity, enhance client satisfaction, and optimize their approaches. The results show that there is a growing understanding of how AI can transform marketing strategies and spur future expansion in a business environment that is changing quickly. The marketing industry will experience a rise in creativity, adaptability, and success in satisfying the ever-changing demands of the contemporary consumer as more companies use AI.

4.2 Assessing the Challenges of Implementing AI in Future Marketing in Bangladesh

Although AI has the potential to completely transform marketing in Bangladesh, implementing this technology presents substantial challenges for businesses. A survey indicates that a number of obstacles stand in the way of the successful application of AI across multiple industries. Businesses need to overcome these obstacles in order to fully utilize AI's potential in marketing and other operational domains.

The lack of qualified workers with AI experience is the main issue facing businesses. Finding people with the technical know-how to deploy and oversee AI tools is still a significant challenge, as noted by the majority of respondents. When it comes to marketing, a shortage of qualified AI specialists can make it more difficult to create and implement AI-driven strategies, such as personalized campaigns and predictive analytics.

An additional significant obstacle for companies wishing to use AI in marketing is inadequate data quality. Effective AI systems require high-quality data, yet many

businesses struggle with unstructured, erroneous, or incomplete data. Artificial intelligence (AI) tools' influence on customer segmentation, behavior analysis, and targeted marketing campaigns is limited when they lack the necessary data to produce trustworthy insights or recommendations.

Because AI technologies often require large investments in infrastructure, tools, and skilled personnel, funding constraints also present a significant obstacle. It could be challenging for small and medium-sized companies in particular to commit resources to putting cutting-edge AI-driven marketing solutions into practice. Due to their limited access to AI technologies, they are less able to compete with larger companies.

Adoption of AI is further complicated by the absence of a regulatory framework and supporting infrastructure. In terms of marketing, this might impede the pace at which AI is incorporated into e-commerce, CRM, and advertising platforms, making it more difficult for companies to grow their clientele or provide individualized service.

The difficulties are exacerbated by resistance to change and fear of losing one's job. A lot of Bangladeshi businesses are reluctant to use AI because they fear it will disrupt current roles or replace human labor. This resistance can impede the adoption of AI-driven tools in marketing departments, including chatbots for customer service, automated content generation, and personalized ad delivery.

Lastly, a widespread problem is a lack of knowledge and comprehension of AI technology. Every respondent emphasized that companies in Bangladesh typically don't have a thorough grasp of how artificial intelligence can be applied. Because of this knowledge gap, artificial intelligence (AI) is not being fully utilized in marketing, despite its potential for improved customer targeting, content personalization, and data-driven decision-making.

While AI holds great promise to transform marketing in Bangladesh, companies must overcome several obstacles to fully leverage its potential. To fully utilize artificial intelligence in marketing, a number of challenges must be addressed, including a lack of qualified personnel, problems with data quality, a lack of funding, and resistance to change. The key to advancing AI's role in marketing in Bangladesh going forward is building a supportive infrastructure, increasing awareness, and facilitating better access to AI expertise. Businesses will be in a better position to use AI to drive innovation and growth in their marketing strategies if these challenges are addressed.

		Frequency	Percent	Cumulative Percent
<i>Does your company face challenges in finding skilled professionals with AI expertise?</i>	Yes	116	96.7	96.7
	No	4	3.3	100
	Total	120	100	
<i>Does your company have limited access to data or face inadequate data quality issues?</i>	Yes	104	86.7	86.7
	No	16	13.3	100
	Total	120	100	
<i>Do you think that there is a lack of awareness and understanding of AI technology among businesses in Bangladesh?</i>	Yes	120	100	100
	No	0	0	0
	Total	120	100	
<i>Does your company face funding challenges in implementing AI?</i>	Yes	80	66.7	66.7
	No	40	33.3	100
	Total	120	100	

<i>Does your company face challenges due to the lack of supportive infrastructure and regulatory framework in Bangladesh?</i>	Yes	112	93.3	93.3
	No	8	6.7	100
	Total	120	100	
<i>Do you think that resistance to change and fear of job displacement are major challenges for companies in Bangladesh in adopting AI?</i>	Yes	116	96.7	96.7
	No	4	3.3	100
	Total	120	100	

Table: 5. Challenges of implementing AI in Business.

Challenges in Implementing AI in Future Marketing in Bangladesh

Businesses in Bangladesh are facing significant obstacles when attempting to integrate AI technologies, even as they become more aware of the technology's potential to transform all aspects of their operations, including marketing. These barriers draw attention to the challenges businesses face when incorporating AI into their marketing plans, which prevents them from taking full advantage of the advantages this technology offers.

With 96.7% of companies reporting this problem, one of the biggest obstacles is the shortage of knowledgeable professionals with experience in artificial intelligence. Having experts who know how to use AI for campaign personalization, predictive analytics, and customer insights is essential in the marketing domain. Lack of such knowledge can impede the adoption of AI-driven technologies, such as improved data-driven decision-making, automation in content creation, and targeting algorithms based on machine learning.

Another significant obstacle is data quality; according to 86.7% of businesses, there are problems with either insufficient or restricted access to trustworthy data. AI in marketing is largely dependent on precise, thorough data to assess customer behavior, customize messages, and forecast trends. The efficacy of AI tools can be impeded by low-quality data, which can result in less-than-ideal campaign performance and customer engagement.

A universal challenge is a lack of knowledge and comprehension of AI technology; all respondents (100%) agreed that businesses in Bangladesh face this difficulty. This knowledge gap makes it difficult for marketing professionals to fully understand how AI can improve different aspects of marketing, like automating customer interactions, optimizing ad spend, or producing individualized experiences at scale. For adoption in the future, it will be crucial to inform the market about the strategic advantages of AI in marketing.

Another significant barrier is funding, as 66.7% of businesses report having trouble affording to use AI solutions. Artificial intelligence (AI) tools like recommendation engines, chatbots, and marketing automation platforms can be very expensive. Particularly smaller businesses might not have the means to implement these technologies, which would reduce their ability to compete in a market that is becoming more and more digital.

Furthermore, 93.3% of businesses list a lack of regulatory frameworks and supporting infrastructure as obstacles to the adoption of AI. This could impede the marketing industry's adoption of AI-driven technologies, which are necessary to provide targeted and effective marketing campaigns. Examples of these technologies include dynamic pricing models, programmatic advertising, and real-time customer analytics.

Last but not least, 96.7% of respondents expressed concern about the challenges of fear of job displacement and resistance to change. Adopting AI-driven tools may be resisted by marketing teams out of fear that automation will take the place of human workers in tasks like data analysis, content creation, and customer support. Businesses must emphasize how AI can enhance human efforts rather than replace them in order to overcome this resistance.

Although AI has the potential to completely change marketing in Bangladesh, there are many obstacles in the way of its full implementation. Incorporating AI into marketing initiatives requires businesses to navigate a complex landscape that includes obstacles such as funding limitations, regulatory hurdles, resistance to change, a shortage of skilled professionals, and data quality issues. Government agencies, commercial companies, and academic institutions must work together to address these issues in order to create the infrastructure, increase public awareness, and provide professionals with the training they need to lead the way in AI-powered marketing in the future. By overcoming these challenges, businesses in Bangladesh will be able to fully utilize AI, which will promote creativity and competitiveness in their marketing approaches.

4.3 Actions and measures to overcome the challenges of implementing AI

Table 6 presents an analysis of 120 Bangladeshi businesses' answers to six questions about the steps they took to overcome obstacles when integrating artificial intelligence (AI) into marketing in the future. When evaluating the distribution and predominance of these responses, percentages become extremely important, especially when attempting to overcome challenges associated with incorporating AI into marketing strategies. By providing a foundation for comparison and benchmarking amongst businesses, these percentages aid in assessing the adoption and execution of different policies.

When it comes to marketing, prioritizing actions reveals which approaches or fixes are more frequently used by businesses to address the challenges posed by implementing AI. These figures show the extent to which investments in AI technologies, infrastructure improvements, or staff training programs are recognized as effective ways to enhance marketing initiatives.

A better knowledge of the state of AI adoption in Bangladesh's marketing industry and the extent to which businesses have overcome related obstacles is made possible by the quantitative analysis of these responses. Along with demonstrating the steps taken to improve customer targeting, personalized advertising, data analytics, and overall marketing efficiency, it also indicates how ready the commercial sector is to use AI for marketing in the future. The information in the table gives businesses a way to measure their AI efforts and emphasizes how critical it is to remove obstacles in order to fully realize AI's potential for influencing Bangladeshi marketing in the future.

Question	Response	Frequency	Percent	Cumulative Percent
<i>Have you implemented any measures to address the limited availability of skilled professionals with AI expertise?</i>	Yes	36	30	30
	No	84	70	100
Total		120	100	
<i>Have you implemented any measures to address the limited access to data and inadequate data quality?</i>	Yes	16	13.3	13.3
	No	104	86.7	100
Total		120	100	
<i>Have you taken any steps to increase awareness and</i>	Yes	48	40	40
	No	72	60	100

<i>understanding of AI technology among businesses?</i>				
Total		120	100	
<i>Have you explored various sources of funding to support the implementation of AI?</i>	Yes	36	30	30
	No	84	70	100
Total		120	100	
<i>Have you worked with the government and other organizations to develop supportive infrastructure and regulatory frameworks for AI implementation?</i>	Yes	24	20	20
	No	96	80	100
Total		120	100	
<i>Have you addressed concerns of job displacement and resistance to change among employees through training and other initiatives?</i>	Yes	8	6.7	6.7
	No	112	93.3	100
Total		120	100	

Table 6: Actions and measures to overcome the challenges of implementing AI

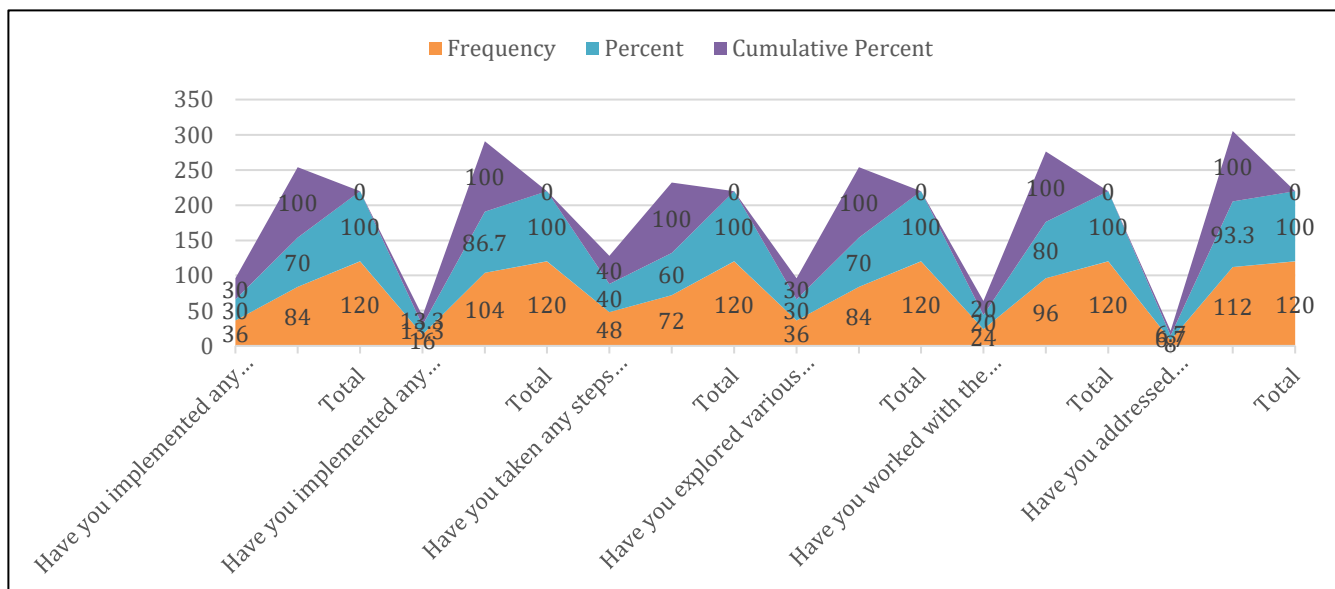


Table 6: Actions and measures to overcome the challenges of implementing AI

The percentage distribution of replies from Bangladeshi businesses regarding the difficulties in implementing AI, particularly with regard to future marketing, is displayed in Table 6. According to the data, only 30% of organizations have put measures in place to address the shortage of qualified professionals with experience in artificial intelligence, while 70% of organizations have done nothing at all to address the issue. The adoption of AI in marketing is severely hampered by this talent shortage because companies require experts who can use AI to improve customer insights, personalized marketing, and overall campaign efficiency.

Comparably, only 13.3% of businesses have made an attempt to address the problems of poor data quality and restricted access, while 86.7% of businesses have not addressed these issues. AI-driven marketing is built on data, which helps companies anticipate trends, comprehend consumer behavior, and maximize their advertising budgets. Businesses run the risk of slipping behind in the use of AI for data-driven marketing if they ignore this issue.

Forty percent of organizations have taken steps to explore options, compared to sixty percent who have not pursued any initiatives related to awareness and understanding of AI technology. In order for marketing departments to innovate and implement AI tools for predictive analytics, product recommendations, and customer segmentation, it is imperative that they increase awareness of AI's capabilities.

About 20% of businesses have collaborated with the government and other organizations to create regulatory frameworks and supportive infrastructure for the implementation of AI, whereas the remaining 80% have not done so. AI adoption in marketing will be hampered by inadequate infrastructure and regulatory support, as companies will find it

difficult to scale AI applications in fields like real-time advertising and customer experience optimization.

Last but not least, only 6.7% of firms have addressed issues relating to employee resistance to change and job displacement through training or other initiatives, compared to 93.3% of organizations that have not. While AI tools can greatly increase marketing productivity and innovation, businesses must invest in retraining their staff and addressing employee concerns to ensure successful AI integration in marketing.

Overall, the results show that integrating AI into future marketing presents a number of obstacles for Bangladeshi businesses. Nonetheless, businesses can fully utilize AI to transform marketing by tackling these obstacles with focused tactics like expanding workforce development, boosting AI awareness, improving access to qualified professionals, and improving data quality. Better customer engagement, data-driven decision-making, and a competitive edge in the rapidly changing digital landscape will all be made possible for businesses by this.

4.4: Solutions to overcome the challenges of Implementing AI in Bangladesh

Table 7 and Figure 2 provide an overview of alternative solutions to address the challenges of AI implementation in Bangladesh, specifically in the context of future marketing. The table presents the ranking and percentage of each solution based on responses from 120 businesses. These rankings and percentages are crucial for understanding the preferences and priorities businesses assign to potential solutions for overcoming AI-related obstacles in marketing.

In the fast-evolving world of marketing, where AI is becoming increasingly central to driving personalized customer experiences, data analytics, and automated decision-making, understanding these rankings is key. Higher-ranked solutions are perceived as more relevant or urgent for addressing the challenges of integrating AI into marketing strategies. These challenges could include improving data quality, enhancing AI literacy among employees, and developing the necessary infrastructure to support AI-powered marketing tools.

The combination of ranking and percentage provides a clear picture of which solutions have garnered the most support among businesses, indicating where the focus should be for resource allocation and strategic planning. For instance, if a solution like “enhancing AI training for marketing professionals” is ranked highly and supported by a significant percentage of respondents, this suggests that businesses see workforce development as a crucial step in successfully implementing AI in marketing. Conversely, lower-ranked solutions may indicate areas that are currently less prioritized but may still be important in the longer term.

This information allows marketing strategists in Bangladesh to make informed decisions about which solutions to prioritize. By focusing on the most highly ranked and widely supported actions, businesses can ensure that they are addressing the most pressing challenges. As a result, they can better position themselves to take full advantage of AI’s potential to transform marketing, from improving customer engagement and targeting to optimizing campaigns in real-time based on data-driven insights.

In summary, the ranking and percentage measurements in Table 7 and Figure 2 provide valuable insights into how businesses in Bangladesh are approaching AI implementation in marketing. These findings can guide resource allocation, strategy development, and decision-making, ensuring that companies prioritize the most effective solutions to

overcome AI-related obstacles and enhance their marketing capabilities in the AI-driven future.

Potential Solutions	Ranking	Percentage
<i>Encouraging and investing in AI education and training programs to increase the availability of skilled professionals in Bangladesh.</i>	110	0.9167
<i>Developing a supportive infrastructure and regulatory framework to facilitate the implementation and adoption of AI in businesses in Bangladesh.</i>	120	1
<i>Encouraging collaboration between academia and industry to drive research and development in the field of AI in Bangladesh.</i>	112	0.9333
<i>Establishing public-private partnerships to pool resources and share knowledge and expertise in AI implementation in Bangladesh.</i>	110	0.9167
<i>Promoting awareness and understanding of AI technology and its potential benefits among businesses and the general public in Bangladesh.</i>	120	1

Table 7: Solutions to overcome the challenges of Implementing AI in Bangladesh

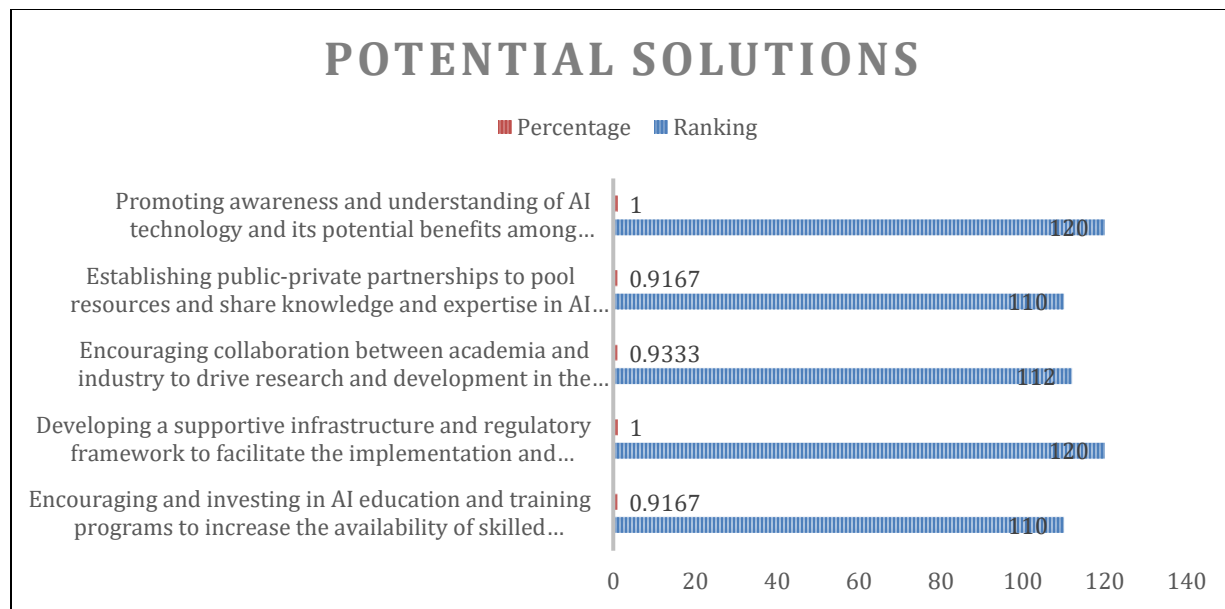


Table 7: Solutions to overcome the challenges of Implementing AI in Bangladesh

The idea of investing in and supporting AI education and training programs to increase the number of qualified professionals in Bangladesh was enthusiastically endorsed by 91.67% of respondents. This is especially important for marketing in the future because AI-driven tools like automated marketing systems, personalized customer targeting, and predictive analytics demand workers who are knowledgeable about AI. Businesses can fully utilize AI to improve marketing strategies and obtain a competitive edge if they have a skilled workforce.

Furthermore, all survey participants—100% of them—agreed that it is crucial to increase public and business leaders' knowledge of AI technology. This illustrates the necessity for Bangladeshi businesses to realize the marketing potential of artificial intelligence (AI), including how it can increase customer engagement, personalize experiences, and simplify advertising campaigns. Additionally, all responders—100% of them—emphasized the need for creating the regulatory framework and infrastructure needed to facilitate the adoption of AI in businesses. Businesses will find it difficult to scale AI solutions and successfully incorporate them into their marketing processes without this fundamental support.

A sizable 93.33% of respondents were in favor of encouraging industry and academic cooperation to advance AI research and development. This partnership is essential for marketing innovation because it makes it possible to develop fresh AI methods and tools that are specifically suited to the requirements of Bangladeshi companies. Companies can stay ahead of the curve in AI-driven marketing by cultivating these kinds of partnerships, which enable them to better understand their customers, optimize campaigns, and forecast market behavior.

Last but not least, a whopping 91.67% of participants firmly supported the creation of public-private partnerships as a way to combine resources, exchange expertise, and maximize potential in the application of AI. These collaborations are crucial to helping marketing departments use AI more effectively, whether it's through access to specialized AI knowledge, shared data resources, or joint development of AI tools. This kind of cooperation can greatly improve the use of AI in marketing, giving companies the opportunity to reach a wider audience, improve their targeting techniques, and create more meaningful connections with their clients.

The survey's overall findings show that businesses in Bangladesh can successfully implement AI by making investments in education, increasing awareness, developing infrastructure, and encouraging teamwork. Through these initiatives, they will be able to fully utilize AI in marketing going forward, spurring development, effectiveness, and creativity.

CHAPTER V: DISCUSSION

5: Findings and Discussion

The results show that companies in Bangladesh understand how artificial intelligence (AI) can significantly improve a number of aspects of their business operations, most notably marketing. Predictive systems for studying customer behavior and AI-powered chatbots for customer support are two of the most widely used applications in marketing. However, enterprises have difficulty implementing AI due to a lack of qualified personnel, poor data quality, budgetary limitations, inadequate infrastructure, and regulatory frameworks. Significant obstacles also include resistance to change and worries about job displacement.

5.1: Notable Patterns and Obstacles in the Use of AI in Future Marketing

5.1.1. Skilled Professionals

Only thirty percent of businesses, according to the survey, have attempted to close the skills gap in artificial intelligence. This highlights the significance of applying AI in marketing for professionals who have received training in the technology, including personalizing customer experiences, automating campaigns, and utilizing data analytics to boost sales. However, Bangladesh's lack of AI talent remains a serious issue, as global trends in emerging markets attest (Hossain, 2022).

5.1.2. Access to and Quality of Data

Merely 13.3% of enterprises have proactively tackled the problem of inadequate data quality and accessibility. Reliable and high-quality data is crucial for AI-powered insights, customer segmentation, and campaign optimization in the marketing context. Bangladesh's poor data quality makes it difficult for companies to use AI to its fullest

potential in marketing campaigns. This problem is prevalent in developing nations, where a major impediment to the adoption of AI is a lack of data infrastructure (Aly, 2020).

5.1.3. Knowledge and comprehension of artificial intelligence

Forty percent of businesses are promoting AI technology and its marketing potential, according to the study. For widespread adoption, it is essential to raise awareness among the remaining 60% of businesses. Many businesses are still unaware of how AI can revolutionize customer retention tactics, targeted advertising, and predictive analytics in their marketing campaigns. The application of AI is still being delayed globally due to a lack of awareness of its advantages (Benbya, Davenport, & Pachidi, 2020).

5.1.4. Finance and Assistance for the Use of AI

In order to invest in AI tools that can improve marketing performance, such as customer relationship management (CRM) platforms, AI-driven content marketing, and automated customer feedback systems, 30% of businesses have looked into their financial options for implementing AI. For many businesses in Bangladesh, obtaining the required funding is still a major obstacle, but persistent fundraising efforts can open up new marketing opportunities through artificial intelligence (PwC, 2023).

5.1.5. Cooperation as well as Infrastructure

Merely 20% of businesses have worked with the government or other institutions to establish regulatory frameworks and infrastructure that encourage the use of AI. Public-private partnerships have the potential to stimulate innovation in marketing by giving companies the tools and assistance they require to adopt AI-driven marketing tactics. According to Mikhaylov et al. (2018), these kinds of partnerships are necessary to guarantee long-term success and build data-sharing ecosystems that can enhance marketing initiatives.

5.1.6. Employee Issues with Training

Merely 6.7% of companies have taken steps to mitigate employee resistance to AI and job displacement by providing training and upskilling. The adoption of AI in the marketing industry has the potential to automate numerous repetitive tasks, including customer

profiling and data analysis. Businesses need to retrain marketing staff to handle AI-powered tools and maximize customer engagement strategies in order to prevent resistance (Li, 2022; Zirar, Ali, & Islam, 2023).

5.2. Possible Remedies to Quicken the Adoption of AI in Marketing

5.2.1. AI Instruction and Practice

91.67% of respondents strongly agreed that AI education and training programs should be promoted and funded, highlighting the importance of nurturing Bangladesh's own talent. Future competitiveness in marketing depends on having a workforce proficient in AI-powered personalized targeting and customer analytics. Programs for skill development are essential to ensuring that companies can take advantage of AI's marketing potential (United Nations, 2019).

5.2.2. Infrastructure and the Law Enforcement System

The requirement for a regulatory framework and supportive infrastructure, with full support, emphasizes the role of government in promoting AI adoption in marketing. Businesses must have clear infrastructure and policies in place, such as cybersecurity protocols and data protection laws, before they can use AI without worrying about facing operational or legal repercussions. Marketers could employ AI technologies more skillfully with the help of such a framework (Chatterjee, 2020).

5.2.3. Academic-Industrial Partnership

The significance of research-driven AI solutions for marketing is demonstrated by the 93.33% support for interdisciplinary research and industry collaboration. Cooperation can encourage the creation of AI tools specifically for the marketing industry, like customer journey mapping driven by AI, which can assist companies in forecasting and influencing the behavior of their customers (Cameron F. et al., 2021).

5.2.4. Public-Private Collaborations

Public-private partnerships have a high degree of support (91.67%), which emphasizes the necessity of pooling resources and expertise for successful AI implementation in marketing. Through partnerships, companies can exchange AI best practices, technologies, and data, lowering adoption barriers and facilitating more successful marketing campaigns (IISD, 2023).

5.2.5. Increasing Knowledge

The 100% consensus on highlighting AI's potential advantages highlights the necessity of awareness campaigns educating companies about how AI can revolutionize marketing. Businesses should be aware of the many marketing applications of artificial intelligence (AI), which range from optimizing social media content to automating ad placements (OECD, 2020).

In Bangladesh's marketing industry, AI adoption is already evident. Businesses like Grameenphone use chatbots that are driven by AI to handle customer inquiries and cut expenses. AI-driven fraud detection systems are being used by mobile financial service providers, such as bKash, to improve customer security. Businesses in Bangladesh can increase productivity, enhance customer engagement, and obtain a competitive advantage in the international market by investing in AI-driven marketing strategies.

Conclusion

This study sheds light on the obstacles businesses face in implementing artificial intelligence (AI) and highlights the enormous potential that AI holds for marketing in Bangladesh. AI presents a plethora of opportunities to transform marketing strategies, enabling companies to improve customer engagement, customize experiences, and optimize workflows. In Bangladesh, industries including banking, telecommunications, and customer service have already begun incorporating AI into their marketing campaigns. For example, businesses are employing chatbots with AI capabilities to effectively manage customer inquiries, and AI-powered analytics are assisting companies in anticipating consumer behavior, streamlining marketing initiatives, and enhancing customer satisfaction levels.

But even with these encouraging advancements, companies in Bangladesh continue to face a number of obstacles when attempting to use AI for marketing. The main obstacle to the widespread adoption of AI technologies is the dearth of knowledgeable experts in the field. Furthermore, since AI primarily depends on accurate data to produce insights and produce outcomes, problems with data quality and restricted access to trustworthy datasets are major obstacles. Financial limitations are another issue; many companies cannot afford to invest in cutting-edge AI tools and technologies.

Notwithstanding these difficulties, there are ways to get around them. In order to promote AI education and skill development, government support is essential for providing funding, establishing regulatory frameworks, and encouraging collaboration between businesses and academic institutions. Businesses in Bangladesh can overcome the obstacles to AI adoption and realize the full marketing potential of AI by concentrating on these areas, which will help them remain competitive in the rapidly changing global marketplace.

Recommendations

The analysis suggests the following strategies for encouraging Bangladeshi marketers to use AI:

- **Encourage AI Education:** To attract AI talent, businesses should work with educational institutions, offer marketing training tailored to AI, and pay competitive salaries.
- **Enhance Data Quality:** To support AI-driven marketing initiatives, businesses should make investments in data management systems, work with data providers, and guarantee high-quality data.
- **Promote Industry Collaboration:** To exchange AI marketing know-how and spur innovation, businesses should work with academic institutions and host workshops.
- **Encourage Policy Development:** Companies should collaborate with legislators to establish frameworks and regulations that will encourage the use of AI in marketing.
- **Reskill Staff:** Businesses ought to fund educational initiatives that assist marketing departments in adjusting to AI advancements and allay fears of job loss.
- **Experiment with AI:** To determine the most successful uses, businesses should experiment with AI in a variety of marketing domains, including personalization and customer insights.

Businesses in Bangladesh can take full advantage of AI marketing potential, maintain their competitive edge, and increase customer engagement by putting these strategies into practice.

Study Restrictions

One study weakness is the lack of thorough data on Bangladeshi marketing and AI. Despite the study's multi-source approach, there is little data on this topic. Lack of data can make it hard to determine the level of AI usage in marketing techniques across businesses, limiting the breadth and depth of findings.

Additionally, the study relied on secondary data sources, which may affect some results' correctness and reliability. Secondary data quality varies, therefore its conclusions may not accurately reflect AI in marketing today. Secondary data often lacks context and complexity compared to industry-specific surveys or interviews.

Given these constraints, further research is needed to understand how AI is used in marketing across Bangladesh's different industries. To learn from organizations using AI in their marketing, subsequent study may focus on primary research. This would help us understand how different industries are using AI technologies, their challenges, and their results. Such studies would illuminate AI's role in Bangladeshi marketing and teach corporations and policymakers how to use it most effectively.

Prospective Pathways for Research

Subsequent investigations offer a significant prospect to broaden the comprehension of artificial intelligence (AI) beyond its present emphasis on marketing and explore its influence in diverse industries. Examining artificial intelligence's potential uses in sectors like manufacturing, healthcare, finance, and agriculture may reveal how this game-changing technology boosts productivity, enhances judgment, and stimulates creativity in these domains. Through the examination of AI's impact on various industries, scholars can pinpoint optimal methodologies, disseminate triumphs, and underscore particular obstacles specific to each field. This more comprehensive viewpoint might offer crucial

insights for companies trying to apply AI plans customized for their unique operational environments.

Another area that deserves further research is the possibility of using AI to streamline cross-border business transactions. It is critical to comprehend how artificial intelligence (AI) can improve data analysis across international markets, improve communication, and streamline processes as global commerce becomes more and more dependent on digital platforms and technology. The application of AI to trade negotiations, supply chain management optimization, and international business collaborations are potential areas of research in this field. Studies of this kind might not only show how AI helps to facilitate trade internationally, but they could also give policymakers advice on how to make environments that are conducive to cross-border business activity.

Further research must also address the ethical issues surrounding the use of AI in marketing. As companies use AI technologies to collect data and target customers, concerns about algorithmic biases, privacy, and transparency surface. Examining these moral implications can contribute to ensuring the ethical and just use of AI in marketing applications. Scholars may investigate codes of ethics for the application of AI, the consequences of data privacy laws, and methods for reducing bias in AI programs. Future research can help create best practices and guidelines that encourage ethical AI use while optimizing its advantages for both consumers and businesses by tackling these ethical issues.

The Study's Originality

Because it focuses on how AI is affecting marketing in Bangladesh, this study is distinct. While the adoption of AI is a worldwide phenomenon, this study adds to the expanding body of knowledge on AI in emerging markets by offering insightful information about the technology's unique applications and difficulties in the Bangladeshi marketing context.

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