Chapter 15
Google Trends Metadata as a Revenue Indicator for Digital Marketing Activities in Spanish Businesses

Jesús Manuel Palma-Ruiz
https://orcid.org/0000-0002-1039-6243
Universidad Autónoma de Chihuahua, Mexico

Raúl Gómez-Martínez
https://orcid.org/0000-0003-3575-7970
Universidad Rey Juan Carlos, Spain

ABSTRACT

The digital world is changing at an extraordinary phase. The never-ending advances in new information and communication technologies (ICT) have more than ever changed the way in which we live, communicate, and process information. This has reshaped our habits to cope with a world constantly demanding new daily virtual experiences. People of all ages are in need to grip these experiences in one way or another. Regarding the advances in ICT, the internet alongside digital and social media have created whole new possibilities to gather real-time data and store valuable information while being virtually connected at all times. This postulates an evident challenge for companies to capitalize on the possibilities of digital marketing media and an opportunity to reach customers effectively using metadata and other resources virtually available. In this chapter, the authors used OLS regressions using Google Trends query data from 2008 to 2016 to measure the growing interest in digital marketing and other related topics and the monetization of such interest in the Spanish media sector.

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INTRODUCTION

The substantial advances in the information and communications technology (ICT) during the past decades and the highly competitive and globalized markets have paved the way for companies to adopt digital marketing activities increasingly. Nowadays, digital marketing efforts represent an essential activity for all businesses to remain visible for both customers and investors.

The development and innovation of ICTs as well as the explosion of the Internet and social media and networks represent a valuable opportunity and demand alternative methods to the use of traditional surveys to gather insightful information about users and consumers search for information and evaluate alternatives before purchases and investment decisions. This widespread of digital marketing practices and techniques, along with social networks and mobile technology, has contributed to the individualization of marketing where companies are increasingly communicating with users and customers, providing tailored solutions 24/7 (Wymb, 2011; Brady, Fellenz, & Brookes, 2008; Simmons, 2008; Royle & Laing, 2014).

As a result of these changes in consumer behavior, firms are required to rethink their marketing strategies in the digital territory (Tiago & Veríssimo, 2014; Stephen, 2016). Companies must be eager to know, practice and invest in digital marketing activities to cope, remain visible and competitive in this challenging digital world (Stone & Woodcock, 2014). As better put by Stone and Woodcock (2014, p. 4), “digital marketing and its linked analytics, particularly real-time high-performance analytics, are opening up new marketing opportunities, leading to improved marketing return on investment, and then identify why so many companies fail to obtain the expected benefits.”

Google Trends represents a relatively new approach to providing new techniques to study different economic values. Therefore, the primary objective of this chapter is to use Google Trends data as an indicator of the total or local interest for a specific topic closely linked to the term digital marketing, neuromarketing, and landing page in Spain and analyze if such interest has been monetized overtime by the Spanish marketing firms.

This chapter aims to deliver at least two main contributions. Firstly, to illustrate an actual case for using Google Trends as a tool for analysis and forecasting based on real-time customer metadata over a series of time. Secondly, to inform with alternative techniques to gather and analyze information, such as Google Trends, encouraging researchers to explore further attempts in this and additional lines of research. This chapter is organized into four main sections. The Background section offers an overview of Google Trends and a review of the current literature on this topic. The Methodology section presents the hypothesis of study and the examination of data. The section of Solutions and Recommendations offers discussion and future research directions. Finally, the conclusion section delivers a discussion of the overall coverage of this chapter and final remarks.

DIGITAL MARKETING CHALLENGES AND OPPORTUNITIES

The continuously growing ICT developments and innovations, including social, mobile, and the Internet of Things (IoT) provide emerging and alternative approaches to the use of new sources and forms of data, real-time metadata or big data. This availability of data provides researchers with unlimited possibilities. For example, how segmented users and consumers seek information and evaluate alternatives before purchase or investment decisions, such insights would provide valuable opportunities to predict