

Marking Plan For WTM Stand

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Introduction

Marketing plan for WTM stand promoting Budva, Montenegro

This report outlines a comprehensive marketing strategy to promote Budva, Montenegro, at the World Travel Market (WTM) using the SOSTAC digital marketing planning system. The plan aims to effectively publicize Budva as a unique tourist destination, leveraging niche marketing, strategic planning, and digital media to engage specific target markets.

SWOT Analysis

Swot Analysis is a strategic planning tool that assesses an industries or organization's opportunities, Weaknesses, and Threats. SWOT analysis aids companies and travel destinations in determining the internal and external elements that affect their success in the tourism industry (Ghanbari, 2012)

Strengths:

Budva, Montenegro has a wide range of advantages that make it an alluring travel destination. While the city's varied natural charms, such as immaculate beaches, rocky mountains, and tranquil lakes, provide visitors a tight yet diversified setting, its 2,500-year history and UNESCO-protected structures offer a singular cultural experience. Budva has a competitive advantage in the travel industry thanks to its internal components, which include unique attractions and personalised holiday

packages. The use of cutting-edge mobile apps and internet reservation platforms expedites client communications and meets the convenience demands of contemporary tourists. Additionally, having solid connections with local service providers—such as lodging, tour operators, and transportation—allows for the provision of immersive, real experiences, which are becoming more and more sought after by travellers looking for true local interactions. Budva is positioned as a flexible location that can accommodate a broad spectrum of traveler tastes, from history buffs and environment lovers to those looking for contemporary conveniences and individualised attention, thanks to these combined characteristics.

Weaknesses

Low service quality and a shortage of trained tourist employees make it difficult for the location to achieve international standards. Economic instability and problems with resource management are caused by pronounced seasonality, with the majority of trips occurring during the summer. Internal limitations, such as poor internet presence, restrict the destination capacity to draw tourists all year round. Despite its potential, the adventure tourism market needs specialised safety procedures and knowledgeable guides to guarantee the security and happiness of its guests. Community participation and sustainable development initiatives are hampered by the local populations lack of understanding of the significance of tourism. Furthermore, the lack of lodging option, especially in rural areas, limits the expansion and diversification of tourism. Together, these issues affect Budva sustainability and competitiveness as a travel destination, making deliberate interventions necessary to strengthen these areas of weakness.

Despite its potential, the adventure tourism market needs specialised safety procedures and knowledgeable guides to guarantee the security and happiness of its guests⁶⁹. Community participation and sustainable development initiatives are hampered by the local population's lack of understanding of the significance of tourism. Furthermore, the lack of lodging options, especially in rural areas, limits the expansion and diversification of tourism¹. Together, these issues affect Budva's sustainability and competitiveness as a travel destination, making deliberate interventions necessary to strengthen these areas of weakness.

Opportunities

Budva, Montenegro offers a number of encouraging prospects for the growth of the tourism industry and market expansion. A possible new market niche is presented by the expanding trend of remote work and digital nomadism, and Budva's combination of contemporary conveniences and scenic surroundings makes it a desirable place

to stay extended periods of time . Budvas varied geograph complements the growing popularity of adventures travel, creating opportunities for thrilling outdoor experience and activities. Taking advantage of the areas rich history and natural resources there is also a lot potentail for growing niche tourism markets like eco-tourism and culture tourism. In a competitive market, budva tourism services could be differentiated by workin with local communities to develop immersive cultural experiences. By extending the tourist season, drawing s wider variety of tourists, and broadening Budvas tourism offerings, these options collectively point to a way to improve the destinations allure and financial stability.

Threats

Enviromental pollution and uncontrolled urbanization have significant impacts on natural resources, particularly in densely population have significant impacts on natural resources, particularly in densely populated areas, where the risk of adverse environmental effects is heightened. Poor resource management and insufficient planning cooordination exacerbate these challenges leading to unsustainable practices the strain ecosystems. Furthermore, these issues are closely linked to potentail global crises and econonmic instability, both of which can have far-reaching consequences, including adverse effects on the tourism industry. Effective strategies for urban planning and resource managment are essential to mitigate these risks and promote sustainable developmen (smith et.,2021).

Competitors

Perceptual Position Map in Appendix

According to the search results, various seaside locations in the Balkans and well-known Mediterranean attractions are Budva, Montenegro's primary rivals. Split, Croatia, stands out as a formidable rival because of its extensive Roman history, Diocletian's Palance, which is protected by UNESCO, its sophisticated tourist infrastructure, and its well-established status as a top travel destination. Another

rival is Saranda in Albania, which provides comparable Mediterranean beaches at a lower cost. Furthermore, Budva faces competition from Greek islands and Spanish coastal resorts, which provide comparable Mediterranean weather and beach experiences. These locations compete with Budva for travelers looking for a lively nightlife, historical charm, and Mediterranean coastline experiences. But Budva sets itself apart by providing a distinctive fusion of 2500 years old historical landmarks, contemporary conveniences, and a thriving nightlife scene known as the “Montenegrin Miami” Budva’s competitive edge is its capacity to offer a wide variety of activities, from beach relaxation and nightlife entertainment to cultural exploration, at possibly costs possibly lower costs than certain well-known Mediterranean locations. Budva

Collaborators

The Montenegro Tourism Board, local government organisations, and the Ministry of Sustainable Development and Tourism are the main partners. Research and strategic insights will be offered by academic institution such as the Tourism Faculty at the University of Montenegro.

Partners in the private sectors will include nearby lodging facilities, dining establishment. Transit providers, and event coordinators. Travel-focused social media influencers, especially those that highlight Balkan and Mediterranean destinations, will be part of digital marketing partnership. For market penetration, regional operators like EasyJet Holiday and Travel firm like Thomas Cook and TUI will be essential.

Local Festival planners and cultural establishments such as the Budva Town Museum will help to create genuine experiences. Technology partners that will assist with the implementation of the digital strategy including web development companies, data analytics firms, and digital marketing agency. Local adventure travel agencies and tour operators will contribute to the diversification of tourism offers.

SOSTAC PR Smith created SOSTAC, a well-known framework for strategic planning in marketing, in the 1990s. This represents the six essentials' components of marketing planning: Situation, Objectives, Strategy, Tactics, Action, and Control. SOSTAC offers an organized method for marketing planning that guarantees thorough analysis and alignment with corporate objectives. It is flexible enough to accommodate different marketing situations, such as digital marketing, and encourages cooperation between stakeholders.

Objective:

Budva tourism marketing campaign has broad and diverse strategic goals. By reaching 5000 interactions pertaining to Budvas WMT presence, including likes, shares, and comments the plan seeks to dramatically increase social media presence. To improve digital visibility, a 50% increase in total social media platform engagement is the goal. The plan aims to extend the tourism season beyond conventional peak season by creating year round digital content and marketing in order to overcome seasonality. To increase market reach and distribution channels. Partnerships with a minimum of five international trip operators are planned. Lastly, the overall objective is to boost foreign visitors arrivals to Budva by 20% in a two year period, demonstrating a dedication to significant expansion of the destinations tourism. Stogdale (2024).

Industry. Strategy:

Position Budva as a unique blend of historical charm, natural beauty, and modern entertainment, offering an authentic Adriatic experience at a competitive price point (Miljan, 2024). According to adventureswithluda 2021 Budva is known as the “Miami of Montenegro” and for good reason.

Target markets:

Families and older couples interested in history and relaxation
Gen Z travelers from western Europe seeking cultural experience and nightlife

Tactics

Establish collaborations with travel influencers to highlight Budva's distinctive products
Put into practice a content marketing plan that highlight Budva's nightlife, beaches, and historical landmarks

Create a thorough digital marketing strategy that emphasizes social media sites that are well-liked by younger audiences.

Use Instagram visual storytelling features to highlight Budva's attractions with eye-catching pictures and videos.

Create an immersive Virtual reality experience of Budva's old town and beaches at the world travel market

Organize daily "Taste of Montenegro" activities at the stand that highlight regional wines and food.

Marketing Mix

Marketing mix is a fundamental concept in marketing strategy, defined as a set of controllable marketing tools that a company uses to create a desired response in the target market. Kotler, et.al,(1999) describe it as "the set of the marketing tools that the firm uses to pursue its marketing objectives in the target market".

Marketing mix was introduced by McCarthy in (1964), consisting of four elements Place, Price, Promotion, and Product. A marketing strategy's main components and a way to put marketing planning into action are these components. In 1981 Booms and Britner added another three more elements participant, physical evident, process, creating the 7ps model. According to Kinnison (2019) 5c is a marketing framework used to analyze internal factors that can impact a company's marketing strategy

Situation Analysis

Market overview

Budva is a coastal town in Montenegro that is well-known for its stunning beaches, lively nightlife, and mediaeval Old Town. But it has trouble setting itself out from other Mediterranean travel spots (Mcloughin (2021)

Target Audience

The main target market for Budva is made up of both native and foreign travellers. A major share of the domestic market is made up of Montenegrin tourists, while important international markets are represented by Western European travellers, especially those from Germany, the UK, and France. Recent data indicating significant numbers of visitors from these nations is consistent with this. In order to serve the expanding upscale tourism industry in the area, the secondary target audience consists of wealthy people looking for opulent experiences. Visitors interested in music festivals and cultural events are among Budva's target audiences' key attributes, reflecting the city's thriving entertainment industry. The rich legacy of Budva, notably its well-preserved old town, attracts tourists interested in cultural and historical tourism. Another important demographic is those who enjoy nightlife and entertainment, drawn to Budva's status as the "Montenegrin Miami" with its lively atmosphere and active night life.

Conclusion

In conclusion, Budva's strategic tourism activities use targeted marketing to increase visitor engagement, prolong the season, and draw in a variety of foreign audiences.

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