

## Chapter 2

# Applications of Blockchain Technology for Digital Marketing: A Systematic Review

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### ABSTRACT

*Using blockchain technology in digital marketing is still a budding concept. Hence, this chapter aims to do a systematic review of research published on this topic from 2015 to 2021 (Q1). The chapter will look to uncover the various impacts of using blockchain technology on digital marketing. Impacts include (but are not limited to) improving digital marketing security, countering click fraud, developing trust and transparency, and creating loyalty programs. Moreover, the chapter will also present future research propositions to further investigate blockchain applications in the realm of digital marketing.*

### INTRODUCTION

Blockchain technology has taken the world by storm with its ability to disrupt business operations as we know it (Nowiński and Kozma, 2017). Seemingly, it has gained the attention of practitioners, lawmakers and academics everywhere. The origins of blockchain can be traced back to 2008, when Bitcoin was launched. In the following years, many studies acknowledged the potential of blockchain to radically alter business processes across various industries (Antoniadis et al., 2018).

DOI: 10.4018/978-1-7998-8081-3.ch002

Marketing in general, including digital marketing, has been affected by blockchain technology as well. It has dramatically changed the way marketers interact with their stakeholders and manage digital marketing campaigns. The existing online advertising and digital marketing landscape is quite competitive for companies and marketers (Antoniadis et al., 2019).

Moreover, famous companies like IBM and Walmart have already integrated blockchain technology into their business functions, including marketing. Additionally, Facebook is planning to integrate its own cryptocurrency system within its network of social media platforms (Andriotis et al., 2019). Certainly, the marketing mix will never be the same again, courtesy of blockchain.

Unfortunately, despite the game-changing potential of blockchain technology, very little research has been done regarding its applications for digital marketing. Therefore, this chapter will aim to uncover the possible uses of blockchain technology in digital marketing. A systematic review of the current literature will reveal the potential applications and pave the way for future research in this field.

## **METHODOLOGY**

### **Search Strategy**

The systematic review was developed as per the guidelines of PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses). The objective was to methodically search and include past research papers involving the terms 'blockchain' and 'digital marketing'. Moreover, scholarly search engines were used to find said papers like EBSCO, ProQuest and Google Scholar.

Furthermore, the past studies were critically analyzed to uncover the current standing on the topic and subsequent literature gaps for future research.

### **Inclusion Criteria**

In order to include the latest studies on applications of blockchain technology for digital marketing, the following inclusion criteria were adopted:

- The research papers must be authored in English
- The papers can be quantitative, qualitative or mixed in nature.
- Studies published from January 2015 to January 2021 were included. Blockchain technology emerged in 2008 with Bitcoin and its applications spread to various sectors recently. Therefore, research into the application of this technology in digital marketing is likely to appear post 2015.

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