

## INFLUENCE OF GLOBALIZATION ON THE WORLD FOOD MARKET

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The main benefit of globalization in the food industry is the sharing of agricultural and production tools to governments, organizations and individuals across the world. The sharing of farming techniques and machinery has enabled the world to largely feed a significantly increasing population and ensuring the fight to ensure food security and global human health. Advances in the transportation and communication technology have contributed significantly to the growing globalization of the food and multinational industry. Companies such as McDonalds and Coca-Cola have grown from national brands to worldwide icons through globalization. The global reach of the food and multinational industry has presented businesses with unprecedented opportunities. However these new markets have their share of challenges. Large companies have been able to expend their own resources to enter the global market through globalization while the food and multinational industries have developed various strategies to get their products into the global market. This has allowed them to maintain control of their product quality and presentation. Globalization has offered lots of benefits to suppliers and customers in the food industry. Suppliers have the opportunity to present their products into new markets, while customers have the chance to try new products.

In recent years, major multinational food companies such as Nestle, Kraft Heinz Company, Danone SA and Unilever have worked within the International Food and Beverage Alliance to increase their commitments to the health and nutritional needs of their clients, promoting healthy lifestyles and public private partnerships. Some of the top food and beverage companies across the world have moved up at least one place, based on annual sales. The world's top food and beverage companies recorded significant changes from some of the industry's biggest players. The global food and beverage industry is now worth over US\$ 8 trillion, representing

more than 10 % of the world's GDP. Despite the sluggish and plunging economy food and beverage prices have experienced some of the major markets over recent years, the overall global food and beverage industry is still growing at a steady pace. The world food industry has evolved greatly over the years thanks to technological advances, keeping pace with growing demand for convenience foods.

### References

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### INTERNATIONAL MARKETING IN SPORTS INDUSTRY

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Formulation of the problem. Sports marketing is being highly influenced by changes in technology stirred in with social media. As sports clubs, franchises and professional athletes leverage on technology tied to social media networks and platforms to boost their marketing efforts and engage with fans the impact is felt in sports marketing economics. Digital mobile games, digital video contents, fan-created contents using league footage, fantasy sports games, and other sports-themed digital media is on the rise. Sports marketing in its digital format is almost presence everywhere in major sports brands from club to retailer.

The objective of the study is to analyse the activities of international marketing in the sports industries and its benefits/impacts.